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## Press Release

# GDPR unknown to more than 1 out of 4 European businesses

- As we approach the date when GDPR becomes mandatory for all businesses, the annual European Payment Report 2018 (EPR) by Intrum show that 27 percent of all businesses in Europe state that they have not heard of GDPR\*.
- To many it will be even more staggering to note that every eight (12 %) large corporation, defined as companies with more than 250 employees, said that they never have heard of GDPR.
- The businesses with the least knowledge of GDPR are based in Greece, 69 percent), Bosnia and Hercegovina (67 percent), Slovenia (62 percent), Norway (51 percent) and Lithuania (49 percent).
- In Denmark only 2 percent of the businesses state that they did not know about GDPR, followed by Czech Republic (6 percent), Sweden (9 percent), Portugal (11 percent) and Austria (12 percent).
- The average cost for implementing the mandatory GDPR among SME:s is estimated at 8 000 Euro and for large corporations 65 000 Euro\*\*, according to businesses surveyed in the EPR 2018. That gives an assumed total cost of 198 billion Euros for the 26 million businesses in the European Union \*\*\*.

The General Data Protection Regulation (GDPR) is designed and decided by the EU and is mandatory for all companies handling data concerning EU citizens. All companies and organizations must comply with the GDPR by May 25, 2018.

When asked about the impact of GDPR on payment routine, 27 percent of the responding businesses said that they had “never heard of GDPR”.

“At Intrum we have more than 50 000 contacts with private consumers or businesses on a daily basis and to manage personal data and be compliant with existing regulations is a prerequisite for us to run our business. We already have a strong track record of protecting the data that we handle, having worked on these issues for many years and complying with local data privacy rules. The GDPR paves the way for common rules across the EU and the consequences of not complying will be far-reaching. Therefore it is somewhat surprising that a large share of European businesses still are unaware of the regulation at this point”, says Lina Rollby Claesson, Group Compliance Officer at Intrum.

The average cost for GDPR implementation is based on the cost given by the businesses being able to estimate a sum.

The full EPR 2018 will be presented in 29 European countries on May 28.

## **About Intrum European Payment Report 2018**

The European Payment Report 2018 is based on a survey that was conducted simultaneously in 29 European countries between January 24 and March 23, 2018. In this report, Intrum gathers data from a total of 9607 companies in Europe to gain insights into the payment behavior and financial health of European businesses. The survey was conducted among persons that have identified themselves as either CFO, head of credits, business controller or similar.

\* The survey was conducted between January 24 and March 23 2018.

\*\* Average based on the 3,717 companies in the EPR 2018 that state a sum for GDPR implementation.

\*\*\* Based on data from Eurostat.

**About GDPR:** <https://www.eugdpr.org/>

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Intrum is the industry-leading provider of Credit Management Services with a presence in 24 markets in Europe. Intrum helps companies prosper by offering solutions designed to improve cash flows and long-term profitability and by caring for their customers. To ensure that individuals and companies get the support they need to become free from debt is one important part of the company's mission. Intrum has more than 8,000 dedicated and empathetic professionals who serve around 80,000 companies across Europe. In 2017, the company generated pro forma revenues of SEK 12.2 billion. Intrum is headquartered in Stockholm, Sweden and the Intrum share is listed on the Nasdaq Stockholm exchange. For further information, please visit [www.intrum.com](http://www.intrum.com).