

Banknote Market in 2017 to be driven by Increasing Demand for Foreign Currencies

The key factors driving the growth of Banknote Market are financial instability of the economy and GDP of the economy.

DALLAS, TEXAS, UNITED STATES, May 31, 2017 /EINPresswire.com/ -- The Global Demand for Banknotes will continue to grow at a steady rate in the coming years but the rate of growth for individual countries will vary reflecting local economic circumstances. Majority of the world's population has no access to any form of finance except cash. For many people banknotes are the only available option that enables them to trade freely and securely. It is also a noteworthy fact that the banknote industry influences trade between countries.

As per the report "[Global Banknote Market Report: 2017 Edition](#)", the demand for banknote will be driven by financial instability of the economy and GDP of the economy. Some of the noteworthy trends and developments of this industry are adoption of polymer banknotes and new banknotes developments. However, the expansion of banknote market is hindered by rise of digital or cashless payment, secured production of banknotes and overcapacity.

Despite the ever growing technical world of cheques, cards, electronic payment; people's reliability on cash has still not placated. Although, it is estimated that currency as a means of exchange will become obsolete but cash usage will continue to remain strong in the near future. Moreover, banknotes replacement remains the most important factor; other drivers for issuing new notes include changes in note design, changes in monetary policy and the introduction of new anti-counterfeiting security features. In addition to this, double digit growth rate of emerging economies, change in monetary policies, and introduction of anti-counterfeiting security features & replacement of poor quality notes in circulation would further keep the demand high for banknotes globally.

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The report presents an in-depth analysis of banknote market globally. It also provides detailed information for key regional markets of banknote industry. The major trends, growth drivers as well as issues being faced by the industry are being presented in this report. A thorough analysis has been conducted on key market players covering their business overview, product portfolio, financial overview and business strategies.

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