

Trade Finance Market Size to Hit \$90.21 Bn by 2030 at 7.4% CAGR | Integration of Blockchain, Creates Opportunity

PORTLAND, OREGON, UNITED STATES, October 28, 2021 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Trade Finance Market by Product Type (Commercial Letters of Credit (LCs), Standby Letters of Credit (LCs), Guarantees, and Others), Provider (Banks, Trade Finance Houses, and Others), Application (Domestic and International), and End User (Traders, Importers, and Exporters): Global Opportunity Analysis and Industry Forecast, 2021–2030." According to the report, the global [trade finance industry](#) generated \$44.09 billion in 2020, and is estimated to reach \$90.21 billion by 2030, witnessing a CAGR of 7.4% from 2021 to 2030.



Drivers, restraints, and opportunities

Increase in need for safety and security of trading activities, surge in adoption by small & medium enterprises (SMEs) in developing countries, and new trade agreements drive the growth of the global trade finance market. However, increase in trade wars and high cost of implementation hinder the market growth. On the other hand, integration of blockchain in trade finance creates new opportunities in the coming years.

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The key players profiled in the market report are Asian Development Bank, Bank of America Corporation, BNP Paribas S.A., Citigroup Inc., Euler Hermes Group, HSBC Holdings PLC, JPMorgan Chase & Co, Mitsubishi UFJ Financial Inc., The Royal Bank of Scotland Group plc, and Standard Chartered PLC. These players have adopted various strategies to increase their market penetration and strengthen their position in the trade finance industry.

Covid-19 Scenario

The Covid-19 pandemic impacted the capacity of banks in emerging countries to provide trade finance service efficiently. Moreover, there have been massive failures by traders in completing payments.

Many financial institutions such as Bank of America have been focused on trade digitization and innovation for both in-house and in partnership with other fintech firms. The adoption of technologies is expected to increase during the post-pandemic.

The commercial letters of credit (LCs) segment to continue its [leadership status](#) during the forecast period

Based on product type, the commercial letters of credit (LCs) segment contributing to the highest share in 2020, accounting for more than two-fifths of the global trade finance market, and is projected to continue its leadership status during the forecast period. This is due to increase in global trade, different laws in each country, language barriers, and difficulty in knowing each party personally. However, the guarantees segment is expected to witness the highest CAGR of 9.0% from 2021 to 2030.

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The importers segment to continue its lead during the forecast period

Based on end user, the importers segment accounted for the highest share in 2020, holding nearly three-fifths of the global trade finance market, and is projected to continue its lead during the forecast period. This is due to rise in operational costs, cutting-edge competition, and incremental risks such as data theft, increase in importers protection, highly publicized market abuse scandals, improper regulatory implementations, and steady expansion in direct trade execution. However, the traders segment is estimated to portray the largest CAGR of 15.5% from 2021 to 2030. This is attributed to availing money before delivery of exports and prevention of financial troubles. Moreover, trade finance improves supply chain efficiency for the traders.

Asia-Pacific, followed by Europe and North America, to maintain its dominant share by 2030

Based on region, Asia-Pacific, followed by Europe and North America, held the highest market share in 2020, accounting for nearly two-fifths of the global trade finance market, and is projected to maintain its dominant share in terms of revenue by 2030. Moreover, this region is projected to manifest the largest CAGR of 10.0% during the forecast period. This is due to increase in demand for trade finance for the security in trading transaction from verticals such as commercial facilities and banks in the region.

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Key Benefits for Stakeholders

- This study includes the trade finance market analysis, trade finance services market trends, and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and trade finance market opportunity.
- The trade finance market size is quantitatively analyzed from 2020 to 2030 to highlight the financial competency of the industry.
- Porter's five forces analysis illustrates the [potency of buyers & suppliers](#) in the trade finance market.

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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