Toggle Market scales B2B 'Buy Now Pay Later' offering to hotels, restaurants across the Middle East, Europe, and Africa

Toggle Market offers supply chain financing through its SaaS enabled marketplace togglehospitality.com with payable financing and cargo transport solutions

DUBAI, UNITED ARAB EMIRATES, July 18, 2022 /EINPresswire.com/ -- Toggle Market announces a new payable financing program to all its "Toggle Hospitality" digital marketplace customers offering a Buy Now Pay Later (BNPL) with flexible payment terms and increased choice and optionality when sourcing goods across their supplier network of 100s of global brands.

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>
> *Fuad Sajdi*

The program which was being piloted across a small number of hotels and F&B groups in the Middle East and Europe is now fully available to all qualifying hospitality businesses in those regions and is currently being expanded to Africa with an initial footprint across North and East Africa.

The Dubai based technology company Toggle Market was founded in 2020 with a mission to connect the word's supply chain of non-standard goods through its SaaS enabled platforms and 'first-in-kind digitization of the procurement process'. It currently operates Toggle Hospitality platform - the world's first direct to business multi-vendor digital marketplace for hospitality furniture, operating supplies and equipment.

The company has partnered with underwriters and private creditors to facilitate its payable financing services to enterprises, large and SME business across the hospitality sector namely hotels, restaurants and cruise liners. Toggle Market uses credit risk modelling and banking data to offer B2B customers flexible financing solutions including up to 365 days trade credit.

"BNPL for business is vastly different to B2C BNPL," said Fuad Sajdi, CEO of Toggle Market, "Through our SaaS enabled marketplace www.togglehospitality.com we have been able to drive offline purchases online. We have created a platform that gives total control for the HORECA industry to dictate what payment terms they want to have, helping them spread payments over

6-12 months, whilst guaranteeing their suppliers are still paid within 24 hours. We now enable businesses that want to scale regardless of the market conditions and help them better their own customer service."
With a growing buyer customer base covering 27 countries and a global supplier network of hospitality manufacturers, the expanded BNPL solution will dramatically reduce risk to sellers and offer buyers much needed flexible payment plans.

Sajdi added, "As demand for B2B BNPL solutions continues to grow, we believe that scaling our marketplace applications to serve other verticals to drive more B2B purchases online, offer customers more control on how they pay and reduce pressure on balance sheets. We look forward to leveraging our technology applications, infrastructure and partnerships with financial service providers as well as cargo transport companies to reduce friction in the global supply chain for SMEs across multiple industry sectors."

"Adding economic value to hospitality businesses through our digital marketplace Toggle Hospitality - and now through our expanded BNPL offering - is a major step towards the necessary reform needed to supply chain infrastructure especially across emerging markets which has so far lagged behind in digitization and yet have a healthy and substantial pipeline of hospitality projects going onstream over the next decade," added Muna Khogali, COO of Toggle Market.

The Toggle Market team will be discussing the future of payable financing at the forthcoming Future Hospitality Summit (FHS) which will debut in Dubai from 19 to 21 September 2022, and which brings together the Middle East and Africa's industry leaders for discussions, deals and insight on the continued growth of the region's hospitality and tourism sectors.

Hosted by Jumeirah Hotels & Resorts and co-organized by The Bench and MEED, FHS brings together the investment communities of the Arabian Hotel Investment Conference (AHIC), Global Restaurant Investment Forum (GRIF) and AviaDev under one roof. The three-day summit takes place at Madinat Jumeirah from 19 to 21 September 2022, uniting government leaders, hotel investors, owners, developers and operators to discuss the industry's hot topics, set the scene for the future and network with elite players in their field.

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