

Foreign Exchange Market Size Worth US\$ 1,143.2 Billion by 2028 | Industry CAGR of 7%

SHERIDAN, WYOMING, UNITED STATES, February 14, 2023 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "Foreign Exchange Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028", the global foreign exchange market size reached US\$ 753.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 1,143.2 Billion by 2028, exhibiting a growth rate (CAGR) of 7% during 2023-2028.



Foreign exchange (FX) refers to the process of exchanging the currency of one country with another at a particular exchange rate. It allows investors to invest in the market through banks, commercial companies, and investment management firms. It offers flexibility to traders by operating all time and has a wide variety of trading options. It provides transparency and low transactional costs as compared to other marketplaces. It also enables trading with minimal risk and is a good option for beginners who wants to make small investments. As a result, FX is widely utilized by individuals, retailers, corporate institutes, and government agencies across the globe.

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Market Trends

At present, the rising demand for FX for convenient use of foreign currency, along with the increasing international transactions around the world, represents one of the primary factors contributing to the market growth. Apart from this, the wide availability of electronic platforms with enhanced security provisions for trading is offering a lucrative growth opportunity to industry investors and key players. Moreover, the rising number of travelers visiting abroad for different purposes, along with the expanding international businesses, is bolstering the growth

of the market. Furthermore, technological advancements in FX, such as outright forward and currency options, protect the investor from future rate fluctuations, which is strengthening the growth of the market.

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List of Key Companies Covered in this Market Report:

Barclays
BNP Paribas
Citibank
Deutsche Bank
Goldman Sachs
HSBC Holdings plc
JPMorgan Chase & Co.
The Royal Bank of Scotland
UBS AG
Standard Chartered PLC
State Street Corporation
XTX Markets Limited.

The report has segmented the market on the basis of counterparty, instruments and geography.

Breakup by Counterparty:

Reporting Dealers
Other Financial Institutions
Non-financial Customers

Breakup by Instruments:

Currency Swap
Outright Forward and FX Swaps
FX Options

Breakup by Geography:

North America (United States, Canada)
Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
Latin America (Brazil, Mexico, Others)

Middle East and Africa

Key highlights of the report:

Market Performance (2017-2022)

Market Outlook (2023-2028)

Porter's Five Forces Analysis

Market Drivers and Success Factors

SWOT Analysis

Value Chain

Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological

developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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