

Foreign Exchange Market Size to Hit US\$ 1143.2 Billion by 2028 | CAGR of 7%

SHERIDAN, WYOMING, UNITED STATES, April 12, 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) involves an exchange of the currency of one country with another at specific exchange rates. It enables investors to invest in the market through banks, commercial companies, investors, and investment management firms. It offers international liquidity and provides traders flexibility as FX operates all the time. It also provides low transaction costs and a wide variety of trading options compared to other markets. It is suitable for beginners who want to invest in the FX market as it provides transparency in transactions. As a result, it is utilized by individuals, retailers, corporate institutes, and government agencies around the world.

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Market Trends

Presently, the increasing demand for FX for convenient use of foreign currency, along with the rising international transactions, represents one of the key factors contributing to the growth of the market. Apart from this, rapid digitalization and high-speed internet facilities across the globe are propelling the growth of the market. Moreover, the increasing number of travelers visiting abroad for different purposes and the growing international business expansion around the world is offering lucrative growth opportunities to industry investors. Furthermore, a wide availability of online platforms with enhanced security mechanisms for trading across the globe

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.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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