

# Trade Finance Market Size To Reach US\$ 70.0 Billion by 2028 | Industry Trends and Forecast

*The Trade Finance Market to reach US\$ 70.0 Billion by 2028, exhibiting a growth rate (CAGR) of 6.2% during 2023-2028.*

BROOKLYN, NY, USA, April 28, 2023 /EINPresswire.com/ -- According to IMARC Group's new report, titled "Trade Finance Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," the global trade finance market size reached US\$ 48.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 70.0 Billion by 2028, exhibiting a growth rate (CAGR) of 6.2% during 2023-2028.



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Trade finance is a financial assistance offered to enterprises to help facilitate international trade and commerce. It involves the use of various products and financial instruments, which enables them to access working capital, thereby achieving liquidity to make investments, pay salaries, and pay suppliers. Unlike general finance, the functional wing of trade finance involves the introduction of a third party, such as banks, insurance companies, exporters, importers, trade finance firms, and credit agencies, to manage the transaction between the buyer and seller. Apart from this, trade finance aids in controlling the goods, monitoring the trade cycle through the transaction, providing security over the receivables, and mitigating the risks involved in international trade transactions.

Trade Finance Market Trends:

The increasing global trade activities due to rapid urbanization and industrialization, particularly

in emerging economies, is facilitating the demand for safe and secure financial instruments, such as trade finance. This represents the key factor driving the market growth. In line with this, digitization of trade financing operations has enabled enterprises to automate large volumes of financial and transactional information, which is acting as another growth-inducing factor. Additionally, the increasing utilization of developing technologies, such as optical character recognition (OCR), radio frequency identification (RFID), and quick response (QR) codes, to identify and track shipments and enhance the digital conversion of trading documents are further catalyzing the market growth. Besides this, the rising integration of trade finance with blockchain, artificial intelligence (AI), machine learning (ML), and the internet of things (IoT) technologies have enabled organizations to recognize market patterns, predict future issues, resolve concerns, anticipate demand, and take appropriate measures. This, in turn, is accelerating the flow of transactions, thereby creating a positive outlook for the market. Other factors responsible for the market growth include increasing investments in the banking, financial services, and insurance (BFSI) sector, the implementation of favorable government policies, and improving supply chain capabilities.

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Trade Finance Market 2023-2028 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the trade finance market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these Key Players Include:

- Asian Development Bank
- Banco Santander SA
- Bank of America Corp.
- BNP Paribas SA
- Citigroup Inc.
- Crédit Agricole Group
- Euler Hermes
- Goldman Sachs Group Inc.
- HSBC Holdings Plc
- JPMorgan Chase & Co.
- Mitsubishi Ufj Financial Group Inc.
- Morgan Stanley
- Royal Bank of Scotland
- Standard Chartered Bank
- Wells Fargo & Co.

## Key Market Segmentation:

The report has segmented the global trade finance market on the basis of finance type, offering, service provider and end-user.

### Breakup by Finance Type:

- Structured Trade Finance
- Supply Chain Finance
- Traditional Trade Finance

### Breakup by Offering:

- Letters of Credit
- Bill of Lading
- Export Factoring
- Insurance
- Others

### Breakup by Service Provider:

- Banks
- Trade Finance Houses

### Breakup by End-User:

Small and Medium Sized Enterprises (SMEs)  
Large Enterprises

### Breakup by Region:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

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### Key Highlights of the Report:

- Market Performance (2017-2022)

- Market Outlook (2023-2028)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

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

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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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