

Trade Finance Market Size, Share, Research Report, Demand and Latest Insights 2023-2028

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BROOKLYN, NY, USA, July 24, 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 study provides a detailed analysis of the industry, including the global trade finance market share, size, trends, and growth forecasts. The report also includes competitor and regional analysis and highlights the latest advancements in the market.



How Big is the Trade Finance Market?

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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What are Trade Finance?

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.

What are the growth prospects and trends in the trade finance industry?

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.

Who are the key players operating in the industry?

The report covers the major market players including:

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.

What is included in market segmentation?

The report has segmented the market into the following categories:

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 (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Others)

Explore full Report with TOC & List of
Figures: <https://www.imarcgroup.com/request?type=report&id=2031&flag=E>

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.

About Us:

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

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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