

South Africa Asset-based Lending Market Set to Surpass \$2,268.00 Million by 2031, Propelled by Rising Demand

South Africa Asset-based Lending Market by Type, Interest Rate, and End User : Opportunity Analysis and Industry Forecast, 2022-2031.

PORTLAND, OR, UNITED STATES, September 5, 2023 /EINPresswire.com/ -- [South Africa Asset-based Lending Market](#) by Type, Interest Rate, and End User: Country Opportunity Analysis and Industry Forecast, 2022-2031,"

The South Africa asset-based lending market was valued at \$601.73 million in 2021 and is projected to reach \$2,268.00 million by 2031, growing at a CAGR of 14.5% from 2022 to 2031.

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South Africa asset-based lending market has gained massive traction among businesses, as low costs of asset-based loans and easy loan availability drive the market growth. Furthermore, due to their ability to facilitate quicker, cashless, and paperless borrowing, lending-as-a-service (LaaS) platforms have become more popular. The use of online technology on a bank's or credit union's website for online applications, assessments, fulfilment, and repayments is referred to as the digitalization of a LaaS platform. This makes it possible to lend using advanced technology and possibly useful non-financial data (big data) for credit-based on [e-commerce](#) platform payments. This advances the use of digital lending without physical currency. Thus, this factor fuels the growth of South Africa asset-based lending market.

Furthermore, major market players have undertaken various business strategies to increase the competition and offer enhanced services to their customers. For instance, in December 2022, IFC, asset management Nimble Group, and South African financial partners launched a facility that would invest in distressed assets in six countries in sub-Saharan Africa, including South



Africa, to assist firms that are in debt and lenders who are managing non-performing loan (NPL) portfolios. The facility is expected to purchase NPLs in Botswana, Eswatini, Kenya, Lesotho, Namibia, and South Africa and invest in financially troubled enterprises in South Africa with up to \$165 million cash (equal to ZAR 2.8 billion). The facility opens as companies in Africa continue to recover from the COVID-19 pandemic's impacts, however, now confront new difficulties brought on by things such as global inflation and increased prices for food, gasoline, and other necessities.

Furthermore, in October 2021, a microfinance company called Barko planned to launch a new digital bank and enter South Africa's [retail banking industry](#). The Temenos Banking Cloud and Temenos Transact are projected to be used to power this online bank. Barko intends to utilize all front-to-back services, giving the new bank the ability to create financial products. These products should be simple to use, configure, and integrate with outside applications. More than millions of South Africans, who are underserved or not accessed by traditional banks are anticipated to be able to access banking services at reasonable prices due to the microlending company's use of Temenos.

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Moreover, in May 2019, The Goldman Sachs Group, Inc. announced its goal to increase its level of engagement to South Africa while also extending its service offerings. The company plans to increase its onshore presence by providing corporate and institutional investors in South Africa with fixed income products, such as foreign exchange and South African government securities. Moreover, it was disclosed that Goldman Sachs and Investec signed an exclusive collaboration deal for stock trading in South Africa.

Both businesses are anticipated to be able to expand their equities trading capabilities in the nation, thanks to the deal, which is expected to strengthen their relationships to African and foreign institutional investors looking to make investments in the area. The collaboration agreement is projected to start in the coming weeks with a view to expanding to further African markets.

On the basis of end user, the large enterprises segment acquired the highest share in South Africa asset-based lending market in 2021. This is owing to the rise in need for sophisticated and developed facilities & services for large businesses. Further, large enterprises are choosing asset-based loans to expand their businesses and to improve the cash flow.

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The COVID-19 pandemic had a positive impact on the South Africa asset-based lending industry. Moreover, the South Africa asset-based lending market has witnessed rise in growth during the COVID-19 pandemic, owing to the dramatically increased digital penetration during the period of

COVID-19-induced lockdowns and supply chain disruptions resulting in dilution of businesses, which further fueled the demand for South Africa asset-based lending tools. In addition, the unexpected social and financial disruption caused by the pandemic has forced the loss-making businesses all around the world to rely on lending schemes provided by banks and financial institutions. Moreover, many banking and finance organizations offered the widest set of solutions through South Africa asset-based lending schemes, which helped to boost the South Africa asset-based lending market growth during pandemic. Therefore, the COVID-19 positively impacted the South Africa asset-based lending market.

Key Findings of the Study

By end user, the large enterprises segment led the South Africa asset-based lending market size in terms of revenue in 2021.

By interest rate, the fixed rate segment accounted for the highest South Africa asset-based lending market share in 2021.

The key players profiled in the South Africa asset-based lending market analysis are JPMorgan Chase And Co., Lloyds Bank, Barclays Bank PLC, Wells Fargo, White Oak Financial, LLC, First National Bank, Investec, African Bank, Citigroup Inc., and HSBC Bank plc. These players have adopted various strategies to increase their market penetration and strengthen their position in the South Africa asset-based lending market trends.

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