

Bank Guarantee Market Exploring the Growth to Reach \$41.48 billion by 2030 | BNP Paribas, Citibank Inc., DBS Bank Ltd

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NEW CASTLE, DELAWARE, UNITED STATES, April 24, 2024 /EINPresswire.com/ -- Banks are majorly engaged in providing bank guarantees to traders for executing large international transactions as well as domestic trading. As seller possesses lack of knowledge about the buyer, the need for bank guarantee continues to rise among sellers. Moreover, banks provide performance bank guarantee, guarantee letter, and payment guarantee letter which essentially guarantees that the goods and services provided to a buyer are as promised and delivered as agreed by contract with the seller, and if it does not meet the expectations of the buyer, then the buyer has the right to deny payment for the goods and services.

Allied Market Research published a report, titled, "[Bank Guarantee Market](#) By Type (Financial Guarantee and Performance Guarantee), Application (International and Domestic), Enterprise Size (Small Enterprises, Medium-Sized Enterprises, and Large Enterprises), and End User (Exporters and Importers): Global Opportunity Analysis and Industry Forecast, 2021–2030". According to the report, the global bank guarantee industry generated \$20.28 billion in 2020, and is anticipated to generate \$41.48 billion by 2030, witnessing a CAGR of 7.3% from 2021 to 2030.

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COVID-19 Scenario:

The disturbed supply chain, low lending rates, and import and export commerce in several neighbouring nations due to the pandemic have impacted the bank guarantee market. Increase in the digital offerings of options of bank guarantees from banks and fintech industries such as distributed ledger and block chain technology across the globe drives the growth of the industry.

The Financial Guarantee Segment to Dominate By 2030

Major Determinants of Market Growth

Increase in digitalization of the bank guarantee platforms and rise in awareness about advantages of bank guarantee as it facilitates importers and exporters to increase cross border transactions, reduction in the chances of financial risks for importers and exporters have boosted the growth of the global bank guarantee market. However, trade wars between countries and lack of credit facilities for SMEs impede the market growth to some extent. On the contrary, rise in import and export activities between the countries are likely to pave the way for multiple opportunities in the industry in the coming years.

Based on type, the financial guarantee segment contributed nearly two-thirds of the global bank guarantee market share in 2020, and is anticipated to rule the market by 2030, due to the financial guarantee offerings through digital channels and the overall increase in building and construction industries as the financial guarantee is majorly used by contractors for undertaking loans for construction projects. Moreover, this segment is anticipated to register the fastest CAGR of 8.1% throughout the forecast period. The report also includes an analysis of performance guarantee segment.

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The International Segment to Maintain the Dominant Share

Based on application, the international segment accounted for more than three-fourths of the global [bank guarantee market revenue](#) in 2020, and is expected to lead the trail by 2030, owing to increasing import-export trade across the nations and its advantage such as absolute guarantee of performance and payment to the exporter in international trade deals. The domestic segment, however, would register the fastest CAGR of 9.6% during the forecast period. This is due to offerings such as access to short-term finance solutions to keep business running smoothly and ease of ordering goods from an overseas supplier and receiving the supplier's invoice & sending it to banks as supplier's invoice.

Asia-Pacific to Continue Its Dominance Through 2030

By geography, Asia-Pacific garnered the major share in 2020, contributing to nearly two-fifths of the global bank guarantee market, owing to the ability of bank guarantees to facilitate importers and exporters to increase cross-border transactions. Moreover, it is projected to grow at the highest CAGR of 9.7% from 2021 to 2030. The research also includes Europe, North America, and LAMEA regions.

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Key Market Players

Citibank Inc.

BNP Paribas
Deutsche Bank AG
HDFC Bank Ltd.
Wells Fargo
DBS Bank Ltd.
HSBC Holdings plc
Royal Bank of Scotland plc
ICICI bank Limited
JPMorgan & Chase

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Key Benefits For Stakeholders

The study provides an in-depth analysis of the global bank guarantee market share along with current trends and future estimations to illustrate the imminent investment pockets. Information about key drivers, restrains, and opportunities and their impact analysis on the global bank guarantee market size are provided in the report. The Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the bank guarantee market. An extensive analysis of the key segments of the industry helps to understand the bank guarantee market trends. The quantitative analysis of the global bank guarantee market forecast from 2021 to 2030 is provided to determine the market potential.

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