

Key Invoice Factoring Market Trend 2024-2033: Innovative Web-Based Invoice Financing Solution

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Invoice Factoring Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[How Has the Invoice Factoring Market Grown in Recent Years?](#)

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The invoice factoring market size has grown rapidly in recent years. It will grow from \$2,785.89 billion in 2023 to \$3,094.16 billion in 2024 at a compound annual growth rate CAGR of 11.1%. The growth in the historic period can be attributed to the rising fintech solution adoption rate among small and medium-sized enterprises SMEs, increasing network security, increasing trade with quickly expanding markets, and increasing open account trading.

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What Predictions Are There For the Invoice Factoring Market's Future?

The invoice factoring market size is expected to see rapid growth in the next few years. It will grow to \$4,801.36 billion in 2028 at a compound annual growth rate CAGR of 11.6%. The growth in the forecast period can be attributed to the increase in entrepreneurial endeavors, growth of

e-commerce and online marketplaces, increasing demand for factory services, increasing network security, and increasing demand for alternative sources of financing for micro, small, and medium enterprises MSMEs. Major trends in the forecast period include technological advancements, blockchain integration, product innovations, innovative contract capabilities, and integration of artificial intelligence AI and machine learning ML.

Explore the Comprehensive Insights Into the Invoice Factoring Market With Our Full Report: <https://www.thebusinessresearchcompany.com/report/invoice-factoring-global-market-report>

What Are the Key Factors Driving the Growth of the Invoice Factoring Market?

The increasing demand for fintech solutions is expected to propel the growth of invoice factoring forward. Fintech solutions refer to the application of innovative technologies to enhance and streamline traditional financial services and processes. The increasing fintech solution is due to factors such as changing customer expectations, digital connectivity, dissatisfaction with traditional financial services, and unbundling of financial services. Invoice factoring supports the expansion and innovation of fintech solutions by enhancing cash flow management, integrating advanced technology, diversifying financial services, improving accessibility, streamlining processes, and promoting market growth. For instance, in November 2023, according to the International Financial Trade Administration, a US-based government agency, the Fintech sector in the UK is comprised of over 1,600 firms, a number that is projected to double by 2030. Therefore, the increase in popularity of fintech solutions is driving the growth of the invoice factoring market.

[Who Are the Major Players in the Invoice Factoring Market?](#)

Major companies operating in the invoice factoring market are Industrial and Commercial Bank of China Limited ICBC, Adobe Inc., Intuit Inc., Lloyds Bank Corporate Markets PLC, American Express Company, Accord Financial Corporation, eCapital Corporation, Fundbox Inc., Riviera Finance LLC, Sonovate Limited, TBS Factoring Service LLC, Porter Capital Corporation, Barclays Bank UK PLC, Triumph Financial Inc., Nav Technologies Inc., Eagle Business Credit LLC, Breakout Capital Finance Holdings Inc., Invoiced Inc., Paragon Financial Group Inc., Velotrade Management Limited.

What Should We Expect from the Invoice Factoring Market Going Forward?

Major companies operating in the invoice factoring market are focused on developing advanced solutions, such as web-based invoice financing, to offer more flexible, user-friendly platforms for businesses to manage their receivables, improve cash flow, and reduce administrative overhead. A web-based invoice financing solution is a digital platform that allows businesses to obtain financing by leveraging their outstanding invoices, thereby improving cash flow by providing immediate access to funds based on the amounts due from their customers. For instance, in July 2024, the State Bank of India SBI, an India-based company, launched a Web-Based Invoice

Financing Solution. A web-based invoice financing solution streamlines the borrowing process, making it accessible and efficient for businesses looking to leverage their accounts receivable for immediate cash flow needs. SBI aims to address small businesses' liquidity challenges, which often need help accessing formal credit. This initiative is particularly relevant given that many of India's microbusinesses and small and midsize enterprises SMEs need more access to financial resources.

What Does the Invoice Factoring Market Landscape Look Like?

The invoice factoring market covered in this report is segmented –

- 1 By Type: Recourse Factoring, Non-Recourse Factoring
- 2 By Provider: Banks, Non-Banking Financial Companies NBFCs
- 3 By Enterprise Size: Large Enterprises, Small And Medium-Sized Enterprises
- 4 By Application: Domestic, International
- 5 By Industry: Construction, Manufacturing, Healthcare, Transportation And Logistics, Energy And Utilities, Information Technology IT And Telecom, Staffing, Other Industries

What Is the Regional Footprint of the Invoice Factoring Market?

Europe was the largest region in the invoice factoring market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the invoice factoring market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

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