

Foreign Exchange Services Market to Hit \$18.2 Billion by 2031, Driven by Global Trade Expansion

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NEW CASTLE, DE, UNITED STATES, July 10, 2025 /EINPresswire.com/ -- According to the report published by Allied Market Research, the [global foreign exchange services market](#) generated \$8.5



Expanding International
Trade Fuels Demand Across
Key Sectors"

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billion in 2021, and is estimated to reach \$18.2 billion by 2031, witnessing a CAGR of 8.3% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios. The report is a helpful source of information for leading market players, new entrants, investors, and stakeholders in

devising strategies for the future and taking steps to strengthen their position in the market.

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Covid-19 Scenario:

The COVID-19 pandemic has indeed had a significant impact on the foreign exchange services market. One of the most notable changes has been the increase in demand for digital currency services, as people have turned to online platforms for their financial transactions due to social distancing measures. This has resulted in greater use of digital wallets, mobile banking, and online currency exchange services.

Moreover, foreign exchange service providers have adapted to the pandemic by adopting automated currency hedging strategies. These strategies use algorithms and machine learning to optimize currency exposure and reduce losses. The use of such technologies has been on the rise, and this trend is likely to continue even after the pandemic.

The pandemic has also affected the overall trading volumes and market volatility in the foreign exchange market. However, despite the challenges posed by the pandemic, the foreign exchange market remains a key player in facilitating international trade and investment. As the global economy continues to recover, it is expected that the foreign exchange market will also recover, and the demand for foreign exchange services will increase.

Overall, the COVID-19 pandemic has had a moderate impact on the expansion of the foreign

exchange services market. While there have been some changes in the way these services are provided, the market remains resilient and adaptable to changing circumstances.

The report offers a detailed segmentation of the global foreign exchange services market based on services, providers, application, and region. The report provides an analysis of each segment and sub-segment with the help of tables and figures. This analysis helps market players, investors, and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

By services, the remittance services segment contributed to nearly half of the global foreign exchange services market revenue and is projected to rule the roost by 2031. However, the foreign currency accounts segment would also showcase the fastest CAGR of 13.2% throughout the forecast period. The currency exchange and others segment are also studied in the report.

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By providers, the banks segment held the largest share in 2021, garnering more than half of the global foreign exchange services market revenue and is projected to maintain its dominance by 2031. The others segment, on the other hand, would also cite the fastest CAGR of 10.3% throughout the forecast period. Also, the money transfer operators segment is discussed in the report.

By application, the individuals segment contributed to nearly two-thirds of the global foreign exchange services market revenue and is projected to rule the roost by 2031. However, the same segment would also display the fastest CAGR of 9.3% throughout the forecast period. The businesses segment is also assessed in the report.

By region, North America held the major share in 2021, garnering nearly two-fifths of the global foreign exchange services market revenue and is projected to rule the roost by 2031. However, the Asia-Pacific region would also showcase the fastest CAGR of 11.2% throughout the forecast period. The other provinces studied through the report include Europe and LAMEA.

The key market players analyzed in the global foreign exchange services market report include Citigroup Inc., Deutsche Bank AG, Barclays, Goldman Sachs, Standard Chartered, Wells Fargo, HSBC Group, American Express Company, Western Union Holdings, JPMorgan Chase & Co. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments by every market player.

Key benefits for stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the foreign exchange services market forecast from 2022 to 2031 to identify the prevailing foreign exchange services market opportunity.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the foreign exchange services market outlook assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global foreign exchange services market trends, key players, market segments, application areas, and market growth strategies.

Foreign Exchange Services Market Report Highlights:

Services

- Currency Exchange

- Remittance Services

- Foreign Currency Accounts

- Others

- Providers

- Banks

- Money Transfer Operators

- Others

- Application

- Businesses

- Individuals

- By Region

- North America (U.S., Canada)

- Europe (UK, Germany, France, Italy, Spain, Rest of Europe)

- Asia-Pacific (China, Japan, India, Australia, South Korea, Rest of Asia-Pacific)

- LAMEA (Latin America, Middle East, Africa)

- Key Market Players : Barclays, Citigroup Inc., American Express Company, Standard Chartered,

Deutsche Bank AG, JPMorgan Chase & Co., Wells Fargo, Goldman Sachs, HSBC Group, Western Union Holdings

Want to Access the Statistical Data & Graphs, and Key Players' Strategies:

<https://www.alliedmarketresearch.com/foreign-exchange-services-market/purchase-options>

About Us:

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We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

Contact Us:

United States

1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: +1-800-792-5285

Fax: +1-800-792-5285

help@alliedmarketresearch.com

<https://medium.com/@kokate.mayuri1991>

<https://bfsibloghub.blogspot.com/>

<https://steemit.com/@monikak/posts>

Sachin Bhandare

Allied Market Research INC

+18007925285 ext.

[email us here](#)

Visit us on social media:

[LinkedIn](#)

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