

# **Global Factoring Services Market Size study, by Category (Domestic, International), by Type (Recourse, Non-recourse), by Financial Institution (Banks, Non-Banking Financial Institutions), by End-use ( Manufacturing, Transport & Logistics, Information Technology, Healthcare, Construction, Others)and Regional Forecasts 2021-2027**

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## **Abstracts**

Global Factoring Services Market is valued at approximately USD 3,235.88 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 8.4 % over the forecast period 2021-2027. Factoring by non-bank financial firms is known as commercial factoring. It means that the seller passes the accounts receivable created from the buyer's goods sales (service) contract to the factoring company, which then offers the seller with comprehensive trade financing, accounts receivable management, and collection services. Significant growth in the Banking, Financial Services, and Insurance (BFSI) business is thought to be a crucial element in boosting market growth. Furthermore, the industry is being driven by the increased demand for alternate forms of funding for Micro, Small, and Medium Enterprises (MSME). Businesses can use factoring services to get working capital loans and reduce credit risk. In addition, innovations in factoring services related to cryptocurrencies and blockchain technology could boost demand for factoring services globally. Advanced invoice automation systems enable businesses to automate invoices with unique identification for total transactional security and speed. Factors Chain International (FCI), a global representative group for the financing and factoring of open account trade receivables, offers a unique mechanism for cross-border factoring collaboration. FCI currently has members from roughly 75 countries and handles more than 80% of all international factoring volume. Other organisations that promote financial services around the world

include the World Bank, European Bank for Reconstruction and Development (EBRD), AfreximBank, IDB Invest for the Americas, Asia Development Bank (ADB), the ICC Banking Commission, and various other national factoring associations. However, COVID- 19 associated travel bans, emergency declarations in over 40 nations, stock market instability, and worldwide fear have all had an impact on numerous businesses, lowering corporate confidence and causing anxiety about the future. In the short term, these trends are anticipated to impede the expansion of the factoring services market over the forecast period of 2021-2027.

The regional analysis of the Global Factoring Services Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World (ROW). Europe is the leading region across the world in terms of market share due to strategic importance of receivables funded by the commercial banking sector in the region. Whereas Asia Pacific is also anticipated to exhibit the highest growth rate over the forecast period 2021-2027, due to promising development rate of the regional economies and significant growth of trade operations.

Major market player included in this report are:

Barclays Bank PLC  
BNP Paribas  
China Construction Bank Corporation  
Deutsche Factoring Bank  
Eurobank  
Hitachi Capital (UK) PLC  
HSBC Group  
ICBC China  
Kuke Finance  
Mizuho Financial Group, Inc.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Category:

Domestic

International

By Type:

Recourse

Non-recourse

By Financial Institution:

Banks

Non-Banking Financial Institutions

By End-use :

Manufacturing

Transport & Logistics

Information Technology

Healthcare

Construction

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year –2018,2019

Base year –2020

Forecast period – 2021 to 2027.

Target Audience of the Global Factoring Services Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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