

# **Factoring Services Market Size, Share & Trends Analysis Report By Category (Domestic, International), By Type (Recourse, Non-recourse), By Financial Institution, By End-use, By Region, And Segment Forecasts, 2023 - 2030**

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## **Abstracts**

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### **Factoring Services Market Growth & Trends**

The global factoring services market size is expected to reach USD 7,005.90 billion by 2030 and is set to expand at 9.2% CAGR from 2023 to 2030, according to a new report by Grand View Research, Inc. The remarkable growth can be attributed to the rise in open account trading and cross-border business, and the expansion of the manufacturing industry in Asian countries such as China and India is expected to boost the growth of this market.

The need of startups and Small & Medium Enterprises (SMEs) for an alternative source of finance propels the demand in this market. Additionally, the implementation of technological advancements such as blockchain and distributed ledger will improve the overall supply chain process by reducing operational costs and enhancing security across the system.

A rise in demand for factoring services can be seen due to its ability to offer immense flexibility via customization depending upon the client's requirement. This is in contrast to conventional financial products such as bank loans. The factoring services are based on the current value of the sales ledger and not on historic management information. Factoring does not increase liability, as it is a transaction of sale and not a loan.

A few factors, including archaic regulations, foreign currency restrictions, continued usage of stamp duty tax, and traditional laws restricting the right of assignment, might slow down the growth for a short period. However, several service providers are in the process to deploy the latest technologies to overcome such problems. The factoring services providers such as Eurobank, Soci?t? G?n?rale S.A., REV Capital, and Tradewind Finance are adopting various business strategies to improve their services portfolio to attract potential business clients.

For instance, in April 2022, Eurobank Factors, a subsidiary of Eurobank, unveiled new improvements to its factoring and launched new digital reverse factoring services. The bank's new digital reverse factoring services are aimed at assisting clients to improve their cash flow ratios and to provide loyalty schemes on lenient terms. The new services would aid the bank in expanding its customer base for factoring services in the EMEA region.

### Factoring Services Market Report Highlights

The non-recourse segment is expected to grow considerably during the forecast period with a CAGR of 9.6%, as the non-recourse service providers perform thorough credit evaluations and offer credit protection against bad debts

The bank segment accounts for the highest market share in 2022 and throughout the forecast period. The growing cross-border transactions and adoption of mobile-based payment channels are anticipated to propel the segment growth over the forecast period

The healthcare segment is anticipated to grow with a considerable CAGR of 10.9% over the forecast period. Slow payment is a common problem across the healthcare industry which hinders expansion and makes it tough to cover expenses

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