

Factoring Services Global Market 2024 To Reach \$5.09 Billion By 2028 At Rate Of 8.3%

The Business Research Company's Factoring Services Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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The [factoring services market](#) has experienced robust growth in recent years, expanding from \$3.43 billion in 2023 to \$3.70 billion in 2024 at a compound annual growth rate (CAGR) of 8.0%. The growth in the historic period can be attributed to increasing demand for alternative financing solutions, increasing banking and trading activities, the growing popularity of factoring services, demand for working capital financing alternatives, and a rise in international trade activities.



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Strong Future Growth Anticipated

The factoring services market is projected to continue its strong growth, reaching \$5.09 billion in 2028 at a compound annual growth rate (CAGR) of 8.3%. The growth in the forecast period can be attributed to an increase in cross-border factoring, the rapid growth and development of factoring services, increased usage of digital platforms, a

rise in cross-border transactions, and the expansion of the manufacturing sector.

Explore Comprehensive Insights Into The Global Factoring Services Market With A Detailed Sample Report:

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Growth Driver Of The Factoring Services Market

A rise in cross-border trade activities is expected to propel the growth of the factoring services market going forward. Cross-border trade activities are transactions in which goods and services are exchanged between residents and non-residents of different countries. The rise in cross-border trade activities is due to technological advancements, policy changes, economic strategies, and market demands. Cross-border trade activities use factoring services to optimize

cash flow, mitigate risks, and expand global operations by selling accounts receivable to third-party factoring companies.

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Major Players And Market Trends

Key players in the factoring services market include ICBC China Limited, JPMorgan Chase & Co., Banco Santander S.A., HSBC Holdings plc, Wells Fargo & Company, BNP Paribas SA.

Major companies operating in the factoring services market are focused on providing innovative solutions, such as receivables finance, to gain a competitive edge in the market. Receivables finance refers to financial solutions that allow businesses to access funds based on their outstanding invoices or accounts receivable. This type of financing helps improve cash flow, manage working capital, and support business growth by converting receivables into immediate cash.

Segments:

- 1) By Type: Recourse, Non-Recourse
- 2) By Provider: Banks, Non-Banking Financial Institutions
- 3) By Category: Domestic, International
- 4) By Application: Small And Medium Enterprise (SMEs), Large Enterprise
- 5) By End-Use: Manufacturing, Transport And Logistics, Information Technology, Healthcare, Construction, Other End-Uses

Geographical Insights: Europe Leading The Market

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

Factoring Services Market Definition

Factoring services refers to financial transactions in which a business sells its accounts receivable (invoices) to a third party (called a factor) at a discount. This practice provides the selling business with immediate cash flow, while the factor assumes the risk of collecting the receivables.

Factoring Services Global Market Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Factoring Services Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [factoring services market size](#), factoring services market drivers and trends, factoring services market major players, factoring services competitors' revenues, factoring services market positioning, and factoring services market growth across geographies. The factoring services market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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