

[6.1% CAGR] Factoring Services Market to Hit \$5,872.00 Bn, Globally, by 2031 | Trends Overview

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NEW CASTLE, OR, UNITED STATES, September 5, 2024 /EINPresswire.com/ -- Factoring service is an oriented one, with highly efficient system with smart contract facilities, transactional security management, and fast funding. Factoring services often connects technologies such as distributed ledger technology (DTL), automated invoice, and accounting software to completely automate business processes. For instance, factoring services can handle all financial business operations and business entity sells its bill receivables to a third party at a discount to raise funds. Furthermore, the key factoring services market trends include rise in open account trading opportunities and need for alternate sources of financing for small & medium enterprises (SMEs) to meet immediate business goals are driving the global factoring services market. Moreover, increased awareness and understanding of supply chain financing benefits are boosting the factoring service market size. However, lack of a stringent regulatory framework for debt recovery mechanisms and foreign currency restrictions, and stamp duties are hampering the growth of the factoring service market. On the contrary, rise in technological advancements such as automated invoices are expected to offer remunerative opportunities for expansion during the [factoring service market forecast](#).

Allied Market Research published a report, titled, "Factoring Services Market by Provider (Banks, NBFCs), by Enterprise Size (Large Enterprises, SMEs), by Application (Domestic, International), by Industry Vertical (Construction, Manufacturing, Healthcare, Transportation & Logistics, Energy & Utilities, IT & Telecom, Staffing, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031." According to the report, the global factoring services industry generated \$3,271.45 billion in 2021, and is expected to reach \$5,872.00 billion by 2031, witnessing a CAGR of 6.1% from 2022 to 2031.

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Drivers, Restraints, and Opportunities

Increase in open account trading opportunities, rise in awareness & understanding of supply chain financing, and surge in need for alternate sources of financing for small & medium

enterprises (SMEs) drive the growth of the global factoring services market. However, lack of strict regulatory frameworks for recovering debts and restrictions on foreign currency restrain the market growth. On the other hand, increase in technological advancements such as automated invoices present new opportunities in the coming years.

Key companies profiled

Advanon AG, ALAMI Technologies, Aldermore Bank PLC, AwanTunai, Barclays PLC, BNP Paribas, China Construction Bank, Deutsche Factoring Bank, Eurobank, Hitachi Capital (UK) PLC, HSBC Group, ICBC, KUKA Finance JS, Mizuho Financial Group, Inc, Riviera Finance of Texas, Inc, Societe Generale, and The Southern Bank Company Access Table PDF

The Manufacturing Segment to Maintain its Leadership Status During the Forecast Period

Based on industry vertical, the manufacturing segment accounted for the largest market share in 2021, contributing to nearly one-third of the global factoring services market, and is projected to maintain its leadership status during the forecast period. This is due to elimination of issues of manufacturing plant such as shortage of cash flow issues and ability to roll out payments to suppliers, raw materials providers, and expenses without incurring late fees, damaging business credit, or worrying about quitting of employees. However, the healthcare segment is estimated to witness the highest CAGR of 9.3% from 2022 to 2031, owing to patient claim process taking more than two months to process that creates a huge gap in working capital.

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The Banks Segment to Maintain its Lead Status by 2031

Based on provider, the banks segment held the largest market share in 2021, accounting for around four-fifths of the global factoring services market, and is expected to maintain its lead status by 2031. This is due to rise in digitization across the banking sector to fill the current gaps in financial services and surge in efficiency in the banking sector to provide improved customer experience. However, the NBFCs segment is projected to grow at the fastest CAGR of 7.5% from 2022 to 2031, owing to offering of factoring services to businesses with low rate and rapid payment time.

The Large Enterprise Segment to maintain its Lead Position during the Forecast Period

Based on enterprise size, the large enterprise segment contributed to the highest market share in 2021, holding nearly three-fourths of the global factoring services market, and is projected to maintain its lead position during the forecast period. This is due to increase in usage in a number of large enterprises such as education hubs, healthcare companies, and government sector. However, the SMEs segment is estimated to register the highest CAGR of 8.0% from 2022 to 2031. This is attributed to increase in their business reach and cost-effectiveness of factoring

services.

Europe to Maintain its Dominance in Terms of Revenue by 2031

Based on region, Europe contributed to the largest market share in 2021, accounting for more than two-thirds of the global factoring services market, and is expected to maintain its dominance in terms of revenue by 2031. This is due to rapid adoption of factoring services in Central and Eastern Europe (CEE) and the strategic importance of receivables funded by the commercial banking sector. However, Asia-Pacific is projected to manifest the fastest CAGR of 7.6% during the forecast period. This is owing to rapid growth of economies with infrastructural and industrial growth in the region.

Leading Market Players

Advanon AG
ALAMI Technologies
Aldermore Bank
AwanTunai
Barclays
BNP Paribas
China Construction Bank
Deutsche Factoring Bank
Eurobank
Hitachi Capital (UK) PLC
HSBC group
ICBC
KUKI Finance JSC
Mizuho Financial Group, Inc.
Riviera Finance of Texas, Inc.
Societe Generale
The Southern Bank Company

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Key Benefits for Stakeholders

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

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 to make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the factoring services market segmentation 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 factoring services market trends](#), key players, market segments, application areas, and market growth strategies.

Key Market Segments

Industry Vertical

Construction

Manufacturing

Healthcare

Transportation & Logistics

Energy & Utilities

IT & Telecom

Staffing

Others

Provider

Banks

NBFCs

Enterprise Size

Large Enterprises

SMEs

Application

Domestic

International

By Region

North America

U.S.

Canada

Europe

United Kingdom

Germany

France

Italy

Spain

Netherlands

Rest of Europe

Asia-Pacific
China
India
Japan
South Korea
Australia
Singapore
Rest of Asia-Pacific
LAMEA
Latin America
Middle East
Africa

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Canada Extended Warranty Market

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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

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