

Documentary Credit

WORLD

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The 10th edition of the ICC Banking Commission's "Annual Survey on Trade Finance: Securing Future Growth" takes into account feedback from a diverse cross section of industry specialists from around the world on a wide range of matters influencing trade. The study continues to measure and analyze industry trends impacting LCs and guarantees, but this year's report evidences increasing emphasis on supply chain finance solutions. With this in mind, Banking Commission Head of Policy Olivier Paul spotlights major findings illustrating the emergence of SCF and resilience of traditional trade finance. He also addresses forces capable of further augmenting the trade finance gap if left unchecked or neglected by the industry. Paul then draws attention to the tremendously promising, yet often plodding pace of digitalisation for the trade finance sector.