

Welcome to Euromoney Trade Finance Survey 2023

What you need to know

The Results: As a valued respondent, you will receive an in-depth report highlighting the latest trends in the global Trade Finance market based on the survey data. You will also receive full subscriber-level access to Euromoney.com for the month of March 2023.

The Rules: Please leave blank any questions, which do not apply to your company and submit answers as soon as possible (deadline 21st October 2022). Please note that only questions marked with an * are compulsory in the survey.

***Please only use the *back* and *next* buttons provided in the survey. Do not use the back button in your browser, as this will restart the survey.**

Choose to share your details (optional)

Our surveys are always anonymous. However, we understand that some respondents may wish to share their completed survey (including contact details) with service providers to help improve the service they receive. To share this information please tick the box (es) below.

☐ Share with your service providers ☐ Share with other service providers

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Please tick this box to agree to the below terms and conditions and proceed with the survey

This survey is conducted by Euromoney Insight. Your participation is voluntary, refusal to participate will involve no penalty or loss of benefits to which you are otherwise entitled, and you may discontinue participation at any time. Your personal data and the information you provide will be confidential, and collected, transferred and/or stored in compliance with Euromoney Insight’s survey privacy statement and survey disclaimer. Respondents who participate in the survey may be contacted by Euromoney Insight: for validation purposes, with survey results and reports, with invitations to participate in the next edition of the survey or related surveys.

To agree to the above terms and conditions and proceed with the survey tick below:*

☐ I agree.

For any questions, please contact: insight@euromoney.com

First name*: (free text)

Last name*: (free text)

Company*: (free text)

Job title*:

Accountant; Analyst; Chief Financial Officer; Dealer; Director; Financial Controller; Financial Manager; Project Manager; Portfolio Manager; Treasurer; Other (please specify)

Professional email address*: (free text – email format)

Telephone (including country and city codes)*: (free text)

Office location*: (country dropdown list)

Company global headquarters*: (country dropdown list)

Regional treasury centre (or regional shared service center)*: (country dropdown list):

The scope of your role*:

Global/Regional/Domestic

Your industry sector*: (sector dropdown list)

How many countries does your company operate in? (Physical presence/Representative office)* (select from the dropdown list)

In how many of the following regions does your company operate? (Physical presence or representative office)*

Africa, Asia-Pacific, Central and Eastern Europe, Latin America, Middle East, North America, Western Europe

1/2/3/4/5/6/7

How many trade finance providers do you have? (Banks/Financial Institutions)*

1/2/3/4/5/6/7/8/9/10/Greater than 10

Are you looking to change your roster of trade finance providers in the next 12 months?*

Yes/No

If 'Yes', will the number of your providers increase, decrease or stay the same?*

Increase/Decrease/Stay the same

Approximately what are the global/regional/domestic annual gross sales of your business?

Global*:

Greater than \$100bn/\$25bn - \$99.99bn/\$10bn - \$24.99bn/\$5bn - \$9.99bn/\$2.5bn - \$4.99bn/\$1bn - \$2.49bn/\$500m - \$999.9m/\$100m - \$499.9m/\$50m - \$99.9m/Less than \$50m/Not at liberty to disclose

Regional*:

Greater than \$25bn/\$10bn - \$24.99bn/\$5bn - \$9.99bn/\$2.5bn - \$4.99bn/\$1bn - \$2.49bn/\$500m - \$999.9m/\$100m - \$499.9m/\$50m - \$99.9m/\$25m - \$49.9m/Less than \$25m/Not at liberty to disclose

Domestic*:

Greater than \$100m/\$90m - \$99.9m/\$80m - \$89.9m/\$70m - \$79.9m/\$60m - \$69.9m/\$50m - \$59.9m/\$40m - \$49.9m/\$30m - \$39.9m/\$20m - \$29.9m/\$10m - \$19.9m/Less than \$10m/Not at liberty to disclose

Approximate total volume of trade finance business conducted by your organisation for the 12 months period ending 31st August 2022.

Please incorporate all forms of trade finance including: avalised drafts/avalisation, guarantees, letters of credit, working capital solutions, document preparation services, transactional 'flow' trade finance (e.g. documentary credits, open account, demand guarantees), supply chain finance/receivables finance (e.g. buyer-led payables finance, forfaiting, factoring, supplier-led receivables finance), structured trade and commodities finance (e.g. pre-export finance, borrowing base finance, warehouse finance), structured trade and export finance/project and infrastructure finance, Islamic Trade Finance, trade loans (import or export), ESG/sustainability structured trade finance.

Global:

Greater than \$100bn/\$25bn - \$99.99bn/\$10bn - \$24.99bn/\$5bn - \$9.99bn/\$2.5bn - \$4.99bn/\$1bn - \$2.49bn/\$500m - \$999.9m/\$100m - \$499.9m/\$50m - \$99.9m/Less than \$50m

Regional:

Greater than \$25bn/\$10bn - \$24.99bn/\$5bn - \$9.99bn/\$2.5bn - \$4.99bn/\$1bn - \$2.49bn/\$500m - \$999.9m/\$100m - \$499.9m/\$50m - \$99.9m/\$25m - \$49.9m/Less than \$25m

Domestic:

Greater than \$100m/\$90m - \$99.9m/\$80m - \$89.9m/\$70m - \$79.9m/\$60m - \$69.9m/\$50m - \$59.9m/\$40m - \$49.9m/\$30m - \$39.9m/\$20m - \$29.9m/\$10m - \$19.9m/Less than \$10m

Quantitative section

Please name the five banks you use most for your trade finance services and the percentage of your business put through each:

Top bank*:

(Bank dropdown list)

Second bank:

(Bank dropdown list)

Third bank:

(Bank dropdown list)

Fourth bank:

(Bank dropdown list)

Fifth bank:

(Bank dropdown list)

For each bank listed:

Does this provider ONLY support you within your country/territory?

Yes/No

Approximately what percentage of your trade finance business during the past 12 months was transacted with this provider?

Options from 5% - 100% in 5% increments

How likely is it that you would recommend this provider to a peer or colleague?

0 – 10 scale

Your priorities

How important are the following when selecting your main trade finance provider?

(Please only vote in categories which apply to you)

1	2	3	4	5	
Not at all important	Somewhat important	Moderately important	Very important	Essential	N/A

Products

- Avalised Drafts/Avalisation
- Document preparation services
- Guarantees
- Letters of credit
- Working Capital solutions

Financing

- Transactional 'flow' trade finance (e.g. documentary credits, open account, demand guarantees)
- Supply chain finance/receivables finance (e.g. buyer-led payables finance, forfaiting, factoring, supplier-led receivables finance)
- Structured trade and commodities finance (e.g. pre-export finance, borrowing base finance, warehouse finance)
- Structured trade and export finance/project and infrastructure finance
- Islamic Trade Finance
- Trade loans (import or export)
- ESG and financing sustainability

Advisory

- Advice on availability and access to Export Credit Agency support
- Advice on country risk
- Compliance and due diligence (KYC and KYCC)
- Advice on market practices
- Advice on draft checking
- Letters of credit vetting and due diligence

Market Insight

- Competitive pricing
- Country risk appetite
- Global presence/access to international markets

Support

- Level of additional support in difficult conditions
- Speed of issuance of letters of credit and guarantees
- Support through currency fluctuations
- Transaction turnaround times
- Customer Service-First time resolution
- Customer Service-Response speed/Quality of service

Digital Offering

- Web based delivery/Digital Input of instruction
- Digital initiation
- Ability of the bank to partner with/support multibank providers

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On a scale from 'Unsatisfactory' to 'Exceptional', please rate *[Selected Bank]* on the following:

(Please only vote in categories which apply to you)

1	2	3	4	5
Unsatisfactory	Improvement Needed	Meets Expectations	Exceeds Expectations	Exceptional

Products

- Avalised drafts/Avalisation
- Document preparation services
- Guarantees
- Letters of credit
- Working capital solutions

Financing

- Transactional 'flow' trade finance (e.g. documentary credits, open account, demand guarantees)
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In no more than 100 words, please describe this provider's positive attributes and what they do well in the provision of Trade Finance services:

(Free text)

Market view

How do you expect your company's use of trade financing to change over the next year?

Increase/Stay the same/Decrease

How has the availability of credit from your trade banks changed in the past 12 months?

Increase/Stay the same/Decrease

How has the cost of credit from your trade banks changed in the past 12 months?

Increase/Stay the same/Decrease

Are you facing increasing pressure to ensure you have a sustainable supply chain?

Yes/No/Don't know

Which groups are applying the greatest pressure to have a sustainable supply chain?

Shareholders/Regulators/Customers

Do you expect to see greater securitization of Trade Finance assets?

Yes/No/Don't know

How will supply chain disruption change in the next 12 months?

Increase/Stay the same/Decrease/Don't know

Have you considered near-shoring (e.g. producing goods closer to customers) as a result of supply chain disruption over the last 12 months?

Yes/No/Don't know

What are the challenges in shortening your supply chain?

Availability of key material in-puts/Cost of key material in-puts/Availability of required labour/Cost of required labour/Other (please specify)

USE OF DIGITALISATION

Which of the following trade finance digital platforms do you use?

Aldermore/Bolero/Contour/Corda/Finastra/Komgo/LiquidX/Marco

Polo/Mitigram/Velotrade/We do not use a trade finance digital platform/Other (please specify)

Do you think blockchain technology will be transformational to the trade finance market?

Yes/No/Don't know

If 'No', what do you think are the main barriers to blockchain implementation?

Lack of a single platform/Lack of a common language and rules/Limited connectivity across the whole supply chain/Security concerns/Cost of implementation/Other (please specify)

What other technology initiatives, that have been launched in the past 12 months, do you feel will be particularly impactful in terms of efficiency?

(Free text)

Have you worked with a non-bank Trade Finance provider?

Yes/No

CONTENT PREFERENCES

From which third party sources do you consume B2B thought leadership content?
(Select up to three)

- International law firms
- Local law firms
- Professional Services Firms (e.g., EY, Deloitte, KPMG, PWC)
- Advisory (e.g., McKinsey, Bain, Boston Consulting Group)
- Investment Banks
- Rating Agencies
- None of the above [IF SELECTED, SKIP the next two questions]

Which topics are most relevant to you?
(Select up to three)

- Analysis of trade and supply chain finance market
- Political risk management
- Digital innovation in trade and supply chain finance
- Green and sustainable trade finance
- Regulations impacting trade and supply chain finance
- Building supply chain sustainability
- Trade secret protection
- Cybersecurity

How do you prefer to consume B2B thought leadership content?
(Select up to three)

- Short form article
- Long form article
- Report
- Talking head video
- Animated video
- Podcast
- Webinar

End of survey

Thank you

Thank you very much for completing this survey. Results will be published in March 2023. Respondents who have selected to receive free access to the results will be able to do so from March 2023 until April 2023.

For any questions about this survey, please contact: insight@euromoney.com