



ICC Global Trade Intelligence Report: Pulse Check on Trade Finance

The International Chamber of Commerce (ICC), the institutional representative of more than 45 million companies in over 170 countries, together with its members and partners, is preparing the 2026 ICC Global Trade Intelligence Report (GTIR), formerly the Trade Register and one of the industry's most comprehensive sources of insight into global trade finance. Combining survey findings from trade finance practitioners with proprietary operational and risk data contributed by leading financial institutions, the Global Trade Intelligence Report provides a unique view of the trends shaping the global trade finance market.

As a preview of the forthcoming report, ICC surveyed more than 100 trade finance practitioners from global, regional and local banks¹. This year's study explores the key trends, priorities and challenges shaping global trade finance, from margin pressures and geopolitical uncertainty to evolving customer expectations, digital transformation, AI and sustainability.

The full 2026 ICC Global Trade Intelligence Report, to be published in October 2026, will complement these findings with detailed analysis of operational performance, transaction volumes, default and recovery experience, asset quality and broader risk trends from participating institutions. Together, these datasets will provide a comprehensive assessment of the state of the global trade finance industry and the forces shaping its future.



TREND 1

Margins squeezed everywhere

Global trade reached a record \$35 trillion in 2025² and continues to grow despite a more volatile geopolitical and policy environment. Tariffs, geopolitical conflicts and shifting trade corridors are reinforcing demand for financing and risk-mitigation products. Yet, higher activity is not translating into stronger economics everywhere: competition remains intense, and the risk of future volume disruption is keeping margins under pressure across most products.

Letters of credit face the greatest squeeze, with around 40% reporting declining margins. Supply chain finance and receivables finance follow at around 35%. Export finance is the most resilient, with roughly 25% reporting declines and a similar share reporting growth – a broadly stable picture.

1 Number of responses for each question will differ
2 Source: UNCTAD, Global Trade Update, Dec. 2025



TREND 2

Geopolitical risk is the threat respondents fear most

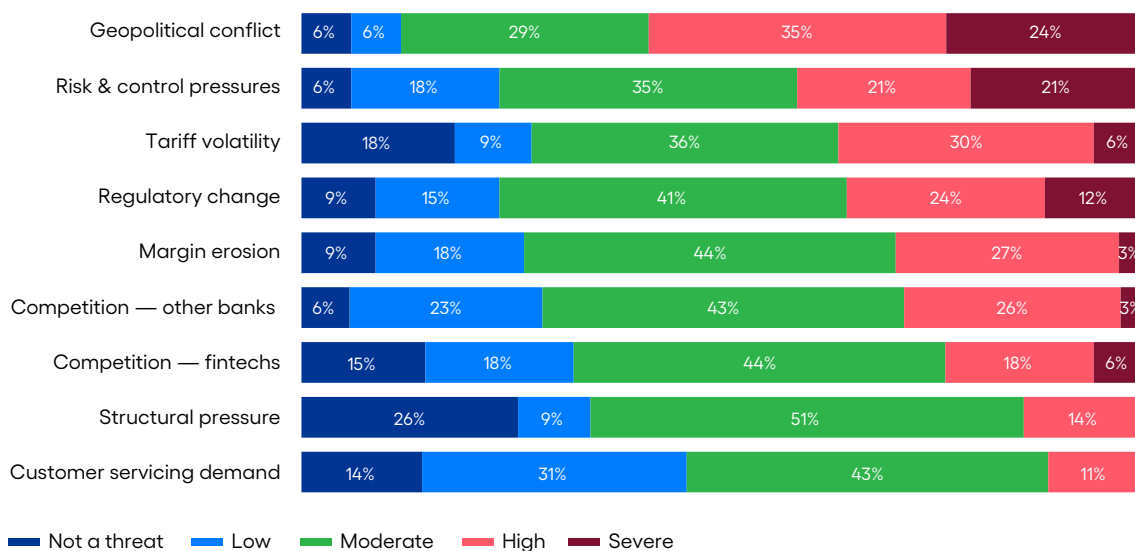
Geopolitical and policy uncertainty has intensified in 2026, from shifting tariff regimes to renewed disruption around major trade corridors, adding complexity to trade flows and banks' risk-management burden.

Geopolitical conflict is the industry's clear top concern: around 60% of respondents rate it a high or severe threat, with another 30% calling it moderate. Risk and control pressures rank second at around 40%, followed by tariff volatility and regulatory change at around 35% each. Margin erosion and competition from other banks also register as material concerns, while fintech competition, structural pressure on demand and customer-servicing expectations are seen as less acute risks.

EXHIBIT 1

How respondents assess the severity of key threats to their trade finance business

Share of respondents rating each threat from "not a threat" to "severe"



Source: ICC Global Trade Intelligence Report Survey





TREND 3

Fintechs move from challengers to partners

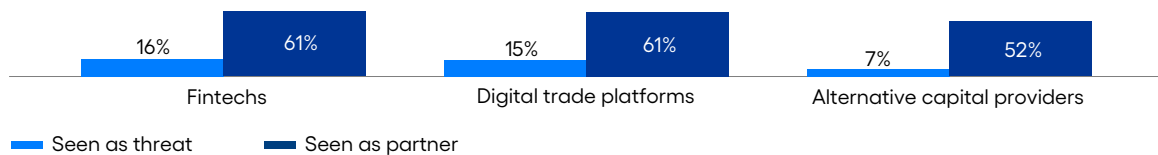
Fintechs and digital platforms are increasingly viewed as partners rather than competitors. Around 60% describe fintechs primarily as an opportunity or partner, compared with 15% who see them as a threat; digital trade platforms score almost identically. Platforms and banks increasingly play complementary roles: platforms bring distribution and connectivity, while banks bring liquidity, trust and risk-management capabilities.

Alternative capital providers remain less established, but sentiment is still positive: around 50% see them as a partner, around 40% say they are not yet on their radar and fewer than 10% view them as a threat.

EXHIBIT 2

How respondents perceive non-bank providers – partner or threat

Share of respondents who see each provider type primarily as a threat vs. a partner



Note: Option "Currently not on our radar" not shown in this visual
Source: ICC Global Trade Intelligence Report Survey



TREND 4

Price is out, expertise is in

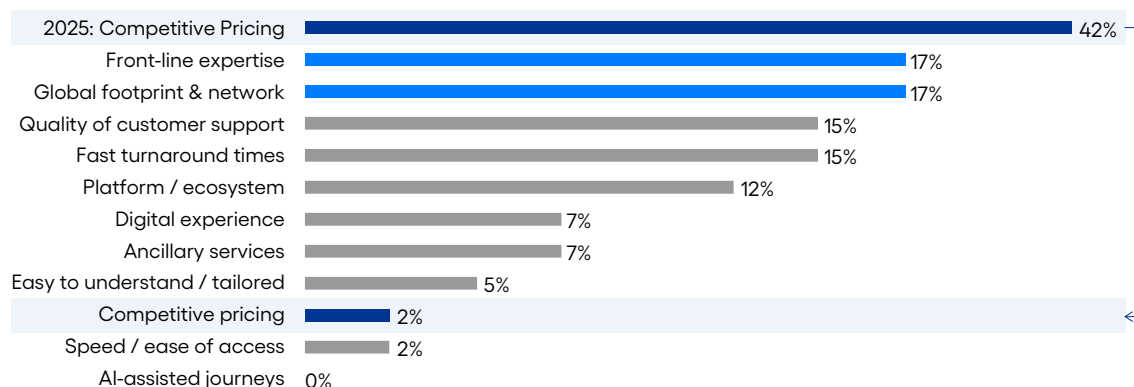
Competitive pricing has fallen sharply down the list of reasons clients choose a trade finance bank: only one respondent ranked it the number one reason clients choose their bank. Front-line expertise and global footprint now share the top spot, each chosen by almost 20%. As clients expect faster, more transparent and more digital journeys, service quality and execution are becoming stronger sources of differentiation.

The broader ranking tells the same story. Fast turnaround appears in the top three for around 30% of respondents, while quality of customer support is the most widely cited factor overall, appearing in around 55% of respondents' top-five selections. Competitive pricing emerges in around 35% of respondents' top five.

EXHIBIT 3

Top reason clients choose a trade finance bank

Share of respondents ranking each reason their no. 1 choice for selecting a bank



Source: ICC Global Trade Intelligence Report Survey



TREND 5

Digital transformation and automation still lead

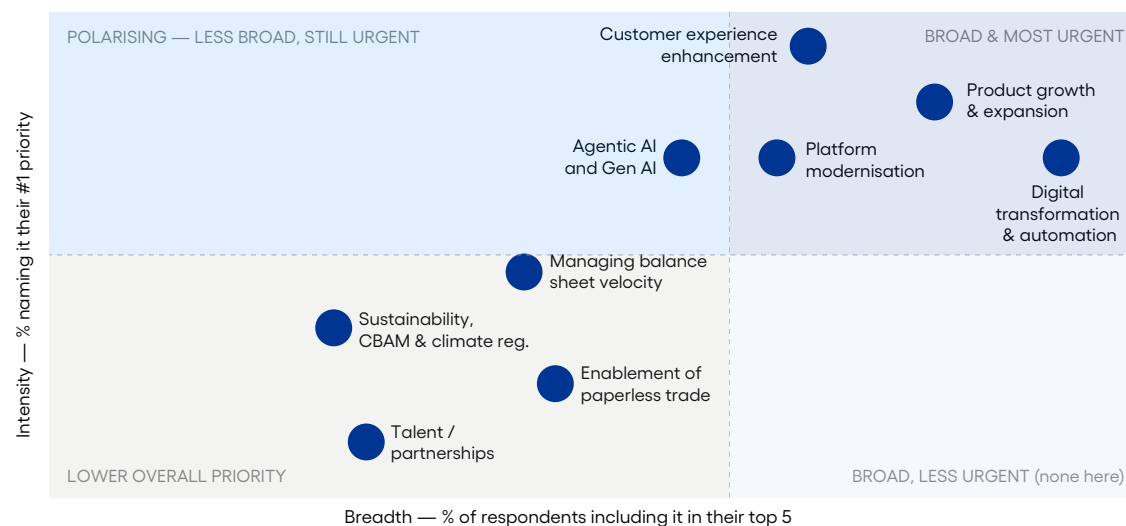
Digital transformation and automation remain the industry's broadest priority, appearing in around 75% of respondents' top five strategic priorities — the highest of the nine areas tested. As commerce moves onto enterprise resource planning systems, marketplaces and digital platforms, API connectivity and standardised data are becoming essential foundations for embedding trade finance into third-party channels.

However, when respondents are asked to select a single top priority from the same list, customer experience enhancement moves ahead of digital transformation. This suggests that banks are shifting from viewing digitisation primarily as a cost objective and towards viewing it as an enabler of customer value. Technology investment is becoming more closely tied to specific outcomes — improving customer journeys, modernising platforms and deploying AI — while legacy infrastructure continues to constrain how quickly these capabilities can scale.

EXHIBIT 4

Breadth and urgency of respondents' strategic priorities, based on top-five and #1 rankings

Share of respondents including each priority in their top 5 (x-axis) vs. naming it their no. 1 priority (y-axis)



Each dot = one priority. Horizontal position = breadth (share of respondents including it in their top 5). Vertical position = intensity (share naming it their single #1 priority).

Source: ICC Global Trade Intelligence Report Survey





TREND 6

AI adoption is real, but uneven

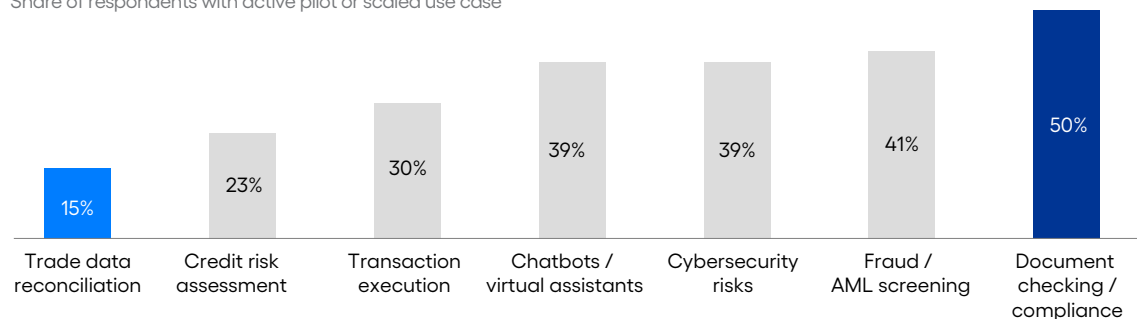
Banks are deploying AI across labour-intensive parts of the trade finance lifecycle, from supplier onboarding to document checking and compliance screening, but adoption is far from even. Around 80% are at least testing a proof of concept, with some already having deployed generative AI into production. The appeal is clear: automation can cut processing time and cost-to-serve while supporting higher volumes without equivalent growth in operating costs.

Document checking and compliance screening is the most advanced use case, with 50% piloting it or running it at scale. Fraud and anti-money laundering screening ranks second at around 40%. By contrast, trade data reconciliation — while being touted as a game-changing mitigant of ‘digital islands’ — lags other use cases in AI adoption.

EXHIBIT 5

Maturity of AI adoption across key trade finance use cases

Share of respondents with active pilot or scaled use case



Source: ICC Global Trade Intelligence Report Survey



TREND 7

Banks are relatively polarised in their asset distribution strategy

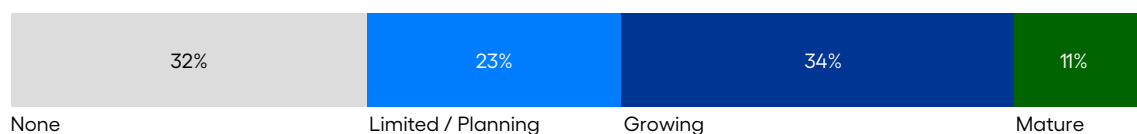
Trade-asset distribution maturity clusters at the extremes. Around one-third of respondents do not distribute trade assets at all, while 45% are either actively growing their activity or already mature distributors. Around 25% sit in the middle.

Capabilities help explain the split. More advanced, global trade banks – often part of a larger Tier 1 bank franchise – have the infrastructure, investor networks and scale to distribute assets actively: capabilities that are out of reach for smaller institutions. Distribution is therefore concentrated among a relatively small group of sophisticated players.

EXHIBIT 6

How respondents assess the maturity of their trade-asset distribution capabilities

Share of respondents at each stage of trade-asset distribution maturity



Source: ICC Global Trade Intelligence Report Survey



TREND 8

Sustainability is losing momentum

Sustainability has slipped down the trade finance agenda in 2026, as banks focus on more immediate pressures across geopolitics, tariffs, margins and technology. Around 20% include sustainability, climate-related regulation and the Carbon Border Adjustment Mechanism among their top five priorities, down from around 45% last year, suggesting the topic has been crowded out rather than ceased to matter.

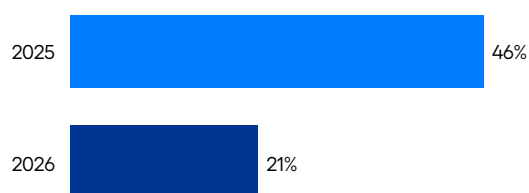
Momentum has also softened among banks already offering sustainable trade products: around 55% still report volume growth, while roughly 40% report little change. At the same time, greater standardisation through the ICC Principles for Social and Green Trade Finance is building a more consistent foundation for identifying, assessing and financing sustainable trade transactions.

EXHIBIT 7

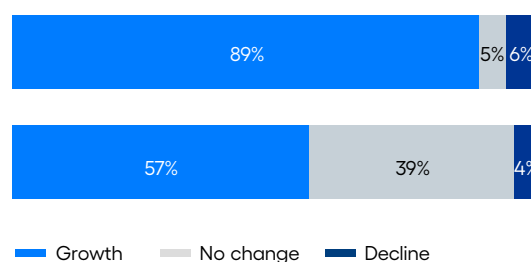
Change in sustainability priority and volume growth, 2025 vs. 2026

Share of respondents including sustainability in their top 5 priorities and share of respondents reporting growth, no change, or decline in sustainability volumes, 2025 vs. 2026

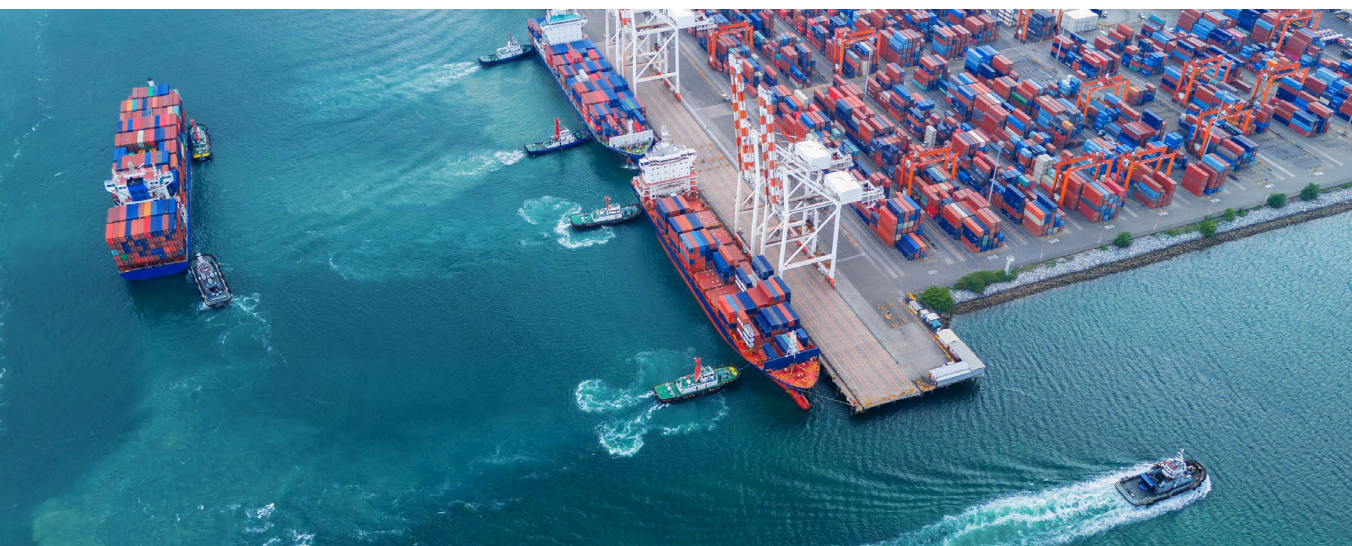
Top-5 priority share: sustainability, CBAM & climate-linked regulation



Volume trend among existing offerers



Source: ICC Global Trade Intelligence Report Survey





The International Chamber of Commerce (ICC) is the institutional representative of more than 45 million companies in over 170 countries. ICC's core mission is to make business work for everyone, every day, everywhere. Through a unique mix of advocacy, solutions, and standard setting, ICC promotes international trade, responsible business conduct, and a global approach to regulation, in addition to providing market-leading dispute resolution services. ICC members include many of the world's leading companies, SMEs, business associations, and local chambers of commerce.

ICC Banking Commission

The world's essential rule-making body for the banking industry

Rules

The ICC Banking Commission produces universally accepted rules and guidelines for international banking practice. [ICC rules on documentary credits](#), UCP 600, are the most successful privately drafted rules for trade ever developed, serving as the basis of \$2 trillion in trade transactions per year.

Policymaking

The ICC Banking Commission helps policymakers and standard setters translate their visions into concrete programs and regulations that enhance business practices throughout the world.

Publications and market intelligence

Used by banking professionals and trade finance experts worldwide, ICC Banking Commission [publications](#) and [documentation](#) market intelligence are the industry's most reputable and reliable sources of guidance to bankers and practitioners in a broad range of fields.

Dispute resolution

The ICC Banking Commission and ICC International Centre for Expertise administer the ICC Rules for Documentary Instruments Dispute Resolution Expertise ([DOCDEX](#)) to facilitate the rapid settlement of disputes arising in banking.

Education and certification

The [ICC Academy](#) is the world business organisation's groundbreaking e-learning platform. Its industry-relevant Global Trade Certificate provides an extensive overview of trade finance products and techniques.

Specialised training and events

In addition to its biannual summit, which gathers over 300 international delegates, the ICC Banking Commission organises regular seminars and conferences around the world, in partnership with ICC's national committees and other sponsors.

Strategic partnerships

ICC has well-established collaborative relationships with leading policymakers and trade association, including World Trade Organization (WTO), Asian Development Bank (ADB), Berne Union, European Bank for Reconstruction and Development (EBRD), Inter-American Development Bank (IDB), International Finance Corporation (IFC), International Monetary Fund (IMF), International Trade Centre (ITC), SWIFT, the World Bank and others.