

New IDC MarketScape Evaluates Worldwide Trade Finance System Providers

LONDON, April 1, 2020 — A new study by International Data Corporation (IDC) [IDC MarketScape: Worldwide Trade Finance Systems 2020 Vendor Assessment](#) (IDC #US43482018, March 2020) — assesses eight IT software providers offering trade finance solutions to corporate banks, spanning traditional trade finance, supply chain finance, and workflow management in a convenient package. The seven vendors are CBA, CGI, China Systems, Comarch, Finastra, ICSFS, Intellect Design, and Surecomp.

A trade finance solution should deliver rich functionality for traditional trade instruments and supply chain finance and a rich workflow management toolset, and offer a high level of connectivity options to integrate supporting systems. Given the high pace and comprehensive nature of regulatory and Swift changes, it also needs to be updated frequently, quickly, and inexpensively. Modern trade finance solutions increasingly offer rich automation tools, looking at artificial intelligence, OCR, and distributed ledgers to automate and digitize trade. Support of new electronic trade instruments, such as bank payment obligation, electronic bill of lading, and support and easy integration of third-party platforms such as Bolero to drive trade digitalization is also becoming essential. Lastly, given the global nature of trade, solutions must offer a high degree of localization to comply with local client requirements, regulations, and languages.

The ability to free data across the functional silos of a corporate bank from payments to trade finance — enabling new efficiencies and analytical services, alerts, and business models to emerge — is especially prized. Digital transformation (DX) to improve efficiency, end-user experiences, and flexibility is assessed alongside solution providers' stability, geographical footprints, track records, and technology road maps. IDC not only evaluated the vendors current offerings, but also looks closely at vendors' strategy

to accommodate new technologies such as AI, open API-enabled ecosystems, cloud, or distributed ledger technology (DLT) connectivity options, their open banking roadmap, and the overall innovativeness of a solution.

"While the trade finance industry arguably hasn't changed much in decades, a sea change is now upon the industry," said Tom Zink, research director, IDC Financial Insights. "New trade finance systems are turning into platforms built on Java are API enabled and focus on digitization and automation. The main differentiators are no longer the range of supported products, but effectively the system's ability to keep pace with regulatory and Swift changes, the use of emerging technologies and ease of implementation and integration with third-party systems."

For more information on the study or to arrange a one-on-one briefing with Tom Zink, please contact Mathew Heath at +44-2089877100 or mheath@idc.com.

About IDC MarketScapes

The [IDC MarketScape](#) vendor analysis model provides an overview of the competitive fitness of IT, telecommunications, or industry-specific suppliers in a given market. The research methodology uses a rigorous scoring methodology based on both qualitative and quantitative

criteria that results in a single graphical illustration of each vendor's position within a given market. IDC MarketScapes provide a clear framework in which the product and service offerings, capabilities and strategies, and current and future market success factors of IT, telecommunications, or industry-specific vendors can be meaningfully compared. The framework also provides technology buyers with a transparent foundation to enable companies to independently compare the strengths and weaknesses of current and prospective vendors.

About IDC Financial Insights

IDC Financial Insights assists financial service businesses and IT leaders, as well as the suppliers that serve them, in making more effective technology decisions by providing accurate, timely, and insightful fact-based research and consulting services. Staffed by senior analysts with decades of industry experience, our global research analyzes and advises on business and technology issues facing the banking, insurance, and securities and investments industries. International Data Corporation (IDC) is the premier global provider of market intelligence, advisory services, and events for the information technology market. IDC is a wholly owned subsidiary of IDG, the world's leading

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For more information contact:

Mathew Heath
mheath@idc.com
+44 20 8987 7100