

# Lessons from a quarter-century in trade



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## Reshaping world trade: The next quarter century of supply chain finance

While the full potential of AI in trade finance remains untapped, institutions are already experimenting with technological innovations like distributed ledger and crypto-type solutions, and adoption is expected to deepen.



The global trade finance gap remains stuck at an alarming \$2.5 trillion – a shortfall that disproportionately impacts small businesses in emerging economies and highlights the urgent need for new solutions that strengthen access and resilience across supply chains.

At the 2025 Sibos Conference in Frankfurt, Germany, Arjo Haksteen, Surecomp's Head of Solution Consulting, spoke with Trade Finance Global's (TFG) Mahika Ravi Shankar about how digitisation is reshaping trade finance, from helping to bridge the gap to enhancing transparency, reducing fraud, and building resilience across supply chains in an era of global uncertainty.

"Digitisation is at the core of all companies around the globe," he said. "It unlocks efficiency and transparency, which means saving time and having fewer errors."

### Bridging the gap for SMEs in emerging markets

The trade finance gap refers to the difference between the demand for trade finance and the capital provided. Small and medium-sized enterprises (SMEs) in emerging economies are those most adversely affected by the gap, because they are often perceived as high risk, face heightened compliance requirements, and lack the resources, collateral, and credit history needed to secure financing.

According to the Asian Development Bank (ADB), in 2022, SMEs made up just 38% of trade finance applications, yet they accounted for 45% of rejections. Moreover, 11% of all rejections were because the “application was from a country perceived to be risky, and the bank did not have sufficient risk appetite.”

This shows that smaller businesses from developing countries are disproportionately excluded from global trade, further excluding them when it comes to the trade finance gap. It also raises the question of how digital integration will impact them, especially considering many of these businesses operate in spaces where digital literacy isn’t a priority.

“We see emerging economies developing rapidly, but not everywhere,” said Haksteen. “They are yet to embrace digital processing, but that’s where we bring in our platform – either through onboarding people directly onto the platform or supplying our customers with AI technology.”

By ‘onboarding,’ Haksteen refers to the process of bringing a corporate client onto a bank’s digital system. Typically, banks require both a back-office system that processes transactions and a front-end platform for their customers. Surecomp provides both, either as stand-alone tools or integrated into existing systems. For corporates, they receive a digital invite, create an account, complete Know Your Customer (KYC) checks, and can begin participating in the bank’s transactions.

In the pre-digitisation era, KYC checks – compliance measures that require banks to verify the identity and risk profile of their clients – were particularly challenging for small businesses, involving extensive documentation that is financially demanding, and thereby incentivising banks to prioritise larger clients. However, technological adoption minimises the resources needed to evaluate clients; lowering costs and making financial institutions more likely to assist SMEs.

Through reducing cost and complexity, digital onboarding has the potential to bring more SMEs into the fold, directly addressing one of the structural reasons behind the \$2.5 trillion trade finance gap.

## Digital collaboration and supply chain transparency

Digitisation is not only transforming onboarding, it is also reshaping supply chain finance, enabling it to navigate today’s volatile trade environment.

To illustrate this shift, Haksteen pointed to Surecomp’s platform as an example – “an ecosystem to bring together all the parties in the trade and supply chain finance space.” Such platforms allow for digital connectivity and coordination between different actors, which is increasingly vital for building resilience in a world where geopolitical shocks can rapidly disrupt and rewire global trade corridors.

For Haksteen, it is this digital collaboration and transparency that are at the heart of coping with ongoing global shifts. Supply chain transparency – the ability to digitally track goods, documents, and transactions across every step of the chain – ensures visibility across the chain. It gives companies a clear view of all segments of their supply network, down to primary sources. This visibility builds trust between sellers and buyers, which is essential in a trade climate increasingly defined by uncertainty.

According to a 2021 World Economic Forum white paper, digital traceability indeed strengthens supply chain resilience and responsiveness, while also boosting productivity, supporting sustainability goals, and ensuring compliance with regulatory standards.

Taken together, digital collaboration and supply chain transparency reconstruct fragile networks as more predictable, trustworthy systems that are vital in coping with present-day trade realities.

## Fighting fraud with transparency

Supply chain solutions also prove to be integral in efforts to counter fraud, such as trade-based money laundering (TBML).

"Any flow that moves from paper-based processes to a digital platform increases insights and with that comes a reduction in fraud and money laundering," explained Haksteen. Because it's digital, you can also connect third-party solutions like KYC, vessel tracking, digital signatures, or invoicing, all within one ecosystem."

When trade flows move from paper or email into a digital system, you gain visibility, and transparency reduces fraud. With digital platforms, it becomes easier to spot irregularities: they can plug in specialised tools that build a stronger environment of checks.

The International Chamber of Commerce (ICC) also emphasises that digitalising trade and the smarter use of technology "presents a real opportunity to automate, improve efficiency and accuracy in a real-time environment, to shut fraudsters out of trade." Their recommendations highlight better data-sharing, the use of standardised data formats, and secure connectivity between systems to strengthen fraud prevention.

By shredding paper-heavy processes and moving onto integrated digital systems, supply chains gain the visibility needed to detect irregularities, embed compliance, and strengthen prevention against fraud.

Ultimately, this shift reframes digitisation as a pillar of safeguarding global trade against fraud – a persistent threat to economic growth.

For Haksteen, the value of digitisation is reflected in customer satisfaction. "We launched our RIVO platform three years ago, and every year we see volumes grow, new partners join, and customer satisfaction improves across both banks and corporates," he noted. Not only does this growth reflect efficiency gains for customers, it also suggests that there is a change within how financial institutions and corporations interact: with greater transparency, collaboration, and trust across the supply chain finance ecosystem.

Looking ahead, Haksteen remains realistic about the unpredictability surrounding global trade. "I don't have a glass ball, but I truly believe that the digitalisation and all the technical advancements we see happening at the moment – they will mature, they will get better."

While he believes the full potential of AI in trade finance remains untapped, institutions are already experimenting with technological innovations like distributed ledger and crypto-type solutions, and adoption is expected to deepen.

"I'm sure we will see a heavily digitised world. And the good news is that it will be global – it won't matter whether it's emerging markets or advanced ones; we will see it across all markets," he said. Whether by onboarding SMEs, strengthening transparency, or countering fraud, digitisation is becoming the foundation of a more accessible, resilient, and trustworthy global trade system.



