



IDC MarketScape

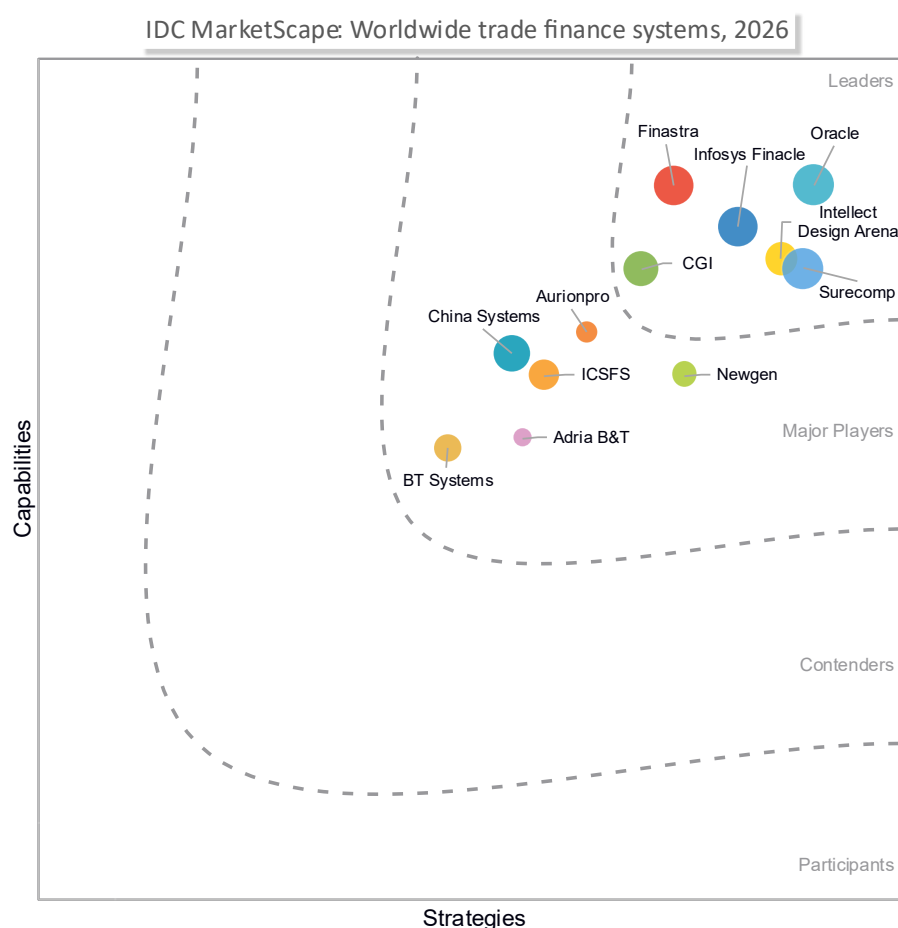
IDC MarketScape: Worldwide Trade Finance Systems 2026 Vendor Assessment

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**THIS EXCERPT FEATURES FINASTRA AS A LEADER
IDC MARKETSCAPE FIGURE**

FIGURE 1

IDC MarketScape: Worldwide trade finance systems vendor assessment



Source: IDC, 2026

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Please see the Appendix for detailed methodology, market definition, and scoring criteria.

ABOUT THIS EXCERPT

The content for this excerpt was taken directly from IDC MarketScape: Worldwide Trade Finance Systems 2026 Vendor Assessment (Doc # US54139826).

IDC OPINION

The last IDC MarketScape on worldwide trade finance systems was published in 2023 (see *IDC MarketScape: Worldwide Trade Finance Systems 2023 Vendor Assessment*, IDC #US49436622, June 2023), and in the three years since, the market has moved from a period of steady digital transformation into one defined by the uneven arrival of artificial intelligence.

Ecosystem integration, API-first architectures, and cloud adoption are now largely table stakes across the vendor landscape. What separates vendors in 2026 is not only whether they have modernized their core platforms but also how far they have advanced in operationalizing AI, generative AI, and early agentic AI capabilities in actual production environments, rather than road map commitments. The key findings of this research center on the gap between AI ambition and AI deployment for internal process enhancements and improved user experience, alongside capabilities to address regulatory requirements and support customer-centric business models:

- **AI, GenAI, and agentic AI maturity is highly uneven.** A small number of vendors have moved named AI agents or GenAI features into confirmed production use with customers; a larger group remains at the sandbox, pilot, or road map stage. IDC treats this variance as one of the most analytically significant findings, and the profiles indicate each vendor's posture toward AI deployments.
- **Regulatory and resilience obligations continue to shape vendor road maps.** Requirements around digital operational resilience (such as EU Digital Operational Resilience Act [DORA]), the adoption of responsible AI (e.g., with the EU AI Act), cybersecurity best practices (e.g., NIST 2.0 framework), and data residency (e.g., Saudi Arabia's SAMA Cloud Computing Framework requires that data classified as "sensitive" or "very sensitive" be hosted within the Kingdom's geographic borders, on infrastructure operated by a locally licensed cloud service provider), alongside other reporting requirements such as ESG and anti-money laundering (AML), are prompting vendors to clarify entity structures, data residency, and operational resilience commitments, though this clarity has not yet reached across all vendors.
- **Risk management, cybersecurity, and continuous monitoring are gaining urgency.** Geopolitical turmoil and cost volatility are making technology resilience a

frontline priority for financial services. Thanks to the adoption of AI and cloud infrastructure, it is possible to shift from a reactive to a more proactive approach, enabling continuous monitoring of business conditions and ICT performance. Several solutions monitor the evolution of external factors, also leveraging integration with credit bureaus and regtechs, and generate early warnings that trigger internal workflows and escalate to the appropriate team based on the underlying event.

- **Digitalization has matured and has become an expected feature.** User-friendly, data-rich front ends are now less of a differentiator; the current competitive battleground has shifted toward how intelligently and how verifiably vendors can apply AI to reduce manual processing, support risk- and compliance-based decisioning, and anticipate corporate customer needs. Modern trade finance solutions are expected to combine traditional trade instruments, supply chain finance (SCF), workflow orchestration, and multinet network connectivity (SWIFT, DLT, and emerging alternatives) with support for processing electronic trade documents under the United Nations Commission on International Trade Law (UNCITRAL) Model Law on Electronic Transferable Records (MLETR) — now covering an estimated 62.5% of global exports by country of origin, up from 34.3% in October 2023, according to the ICC Digital Standards Initiative (June 2026) — combined with a credible, evidence-backed AI strategy.
- **Ecosystem collaboration remains a differentiator.** While most vendors now support third-party integration and partner ecosystems as a baseline capability, the depth of collaborative innovation — co-development, sandbox partnerships, and embedded fintech components — with the industry fora, such as the ICC and BAFT, common schemes, and network infrastructures such as LEI and SWIFT, enhances customer confidence to be able to keep up to speed with the market trends and to foster interoperability across the borders. Interactions with industry and academia still vary significantly across players.
- **User experience and customer involvement matter more than ever.** User experience, intuitive portals, version release cadence, and implementation support are key factors influencing user satisfaction with the solution and the vendor. Customers are also keen to be involved in user groups that can influence the solution road map priorities and that can leverage the user community to take advantage of different perspectives and experiences. While these are less technological evolutions, vendors engaging their customers and addressing their day-to-day operational issues are experiencing higher levels of customer satisfaction.

This IDC MarketScape evaluates 12 vendors, namely Adria B&T, Aurionpro, BT Systems, CGI, China Systems, Finastra, ICSFS, Infosys Finacle, Intellect Design Arena, Newgen, Oracle, and Surecomp. The evaluation is based on data gathered by combining RFI responses, vendor briefings, desk research, and customers' interviews. IDC recommends that financial institutions (FIs) use this assessment as a starting point, since AI

implementations are evolving rapidly, and investigate in greater depth the state-of-the-art capabilities and the strategies of vendors that seem more in line with their needs.

IDC MARKETSCOPE VENDOR INCLUSION CRITERIA

This research covers vendors that meet the following inclusion criteria:

- Vendors must have at least 50 employees.
- Vendors must be present in at least one of the world regions (EMEA, North America, and Asia/Pacific [APAC]) and have plans to expand into another one.
- Vendors must have a trade finance software offering in production.
- Vendors must have more than \$1 million in revenue in 2024–2025.
- Vendor solutions must address the following trade finance functionalities:
 - The trade finance solution supporting at least eight out of the following asset classes/products/functionalities: letters of credit (LoCs), standbys, inward guarantees and outward guarantees (performance bonds, shipping guarantees, receipts, bid bonds, and generic guarantees), participations, cash letters, manual and automatic reimbursements, forfaiting and factoring including invoice management, collateral management, inward documentary collection, and outward documentary collection
 - Workflow management
 - The trade finance solution covering at least four out of five following capabilities: orchestration, customization, 24 x 7 processing, SLA dashboards, and global/regional processing

IDC identified the following companies as meeting these criteria: Adria B&T, Aurionpro, BT Systems, CGI, China Systems, Finastra, ICSFS, Infosys Finacle, Intellect Design Arena, Newgen, Oracle, and Surecomp.

ADVICE FOR TECHNOLOGY BUYERS

All the vendors assessed in this IDC MarketScope provide solutions to support corporate banks' trade finance activities, but they differ meaningfully in geographic reach, AI maturity, and deployment models. This IDC MarketScope is a starting point for building a short list, not a substitute for a tailored evaluation against your institution's own priorities.

Engaging with a trusted ICT partner and choosing the right trade finance solution is a strategic decision. Financial organizations must consider regulatory compliance, advanced risk management features and automated workflows, deployment options and ease of integration, both business and IT needs, and the operational need for an intuitive dashboard with real-time data. All these aspects must be addressed to deliver value to customers in an efficient, accurate, and secure manner.

To define a short list of vendors, buyers must consider the following and identify the best fit with their needs:

- **Trade finance strategies and business priorities:** Define your own strategy and needs first. Not all corporate banks share the same priorities for trade finance. Before evaluating vendors, institutions should clarify whether trade finance is core to their business (favoring a specialized, holistic solution) or one of several banking activities to be supported (favoring a broader multiproduct platform), and use this to frame which vendors to short list.
- **AI, GenAI, and agentic AI:** Verify production status, not road map ambition. This is the most significant differentiator that has characterized the market's evolution in recent years. Vendor capabilities vary significantly at this stage. Ask vendors to provide you with their state-of-the-art capabilities at the moment of your evaluation, distinguishing clearly between what is live in production, what is in customer pilot, and what remains on the road map, and corroborate these with reference customers.
- **Regulatory compliance, data residency, and risk management:** Requirements such as Saudi Arabia's SAMA cloud framework, the EU's Digital Operational Resilience Act, and evolving regional data protection regimes increasingly dictate where trade finance data can physically reside and how operational resilience must be demonstrated. A vendor's general "cloud enabled" claim does not guarantee the vendor can meet a specific jurisdiction's requirement; confirm this explicitly, alongside the vendor's risk management, cybersecurity posture, and responsible AI governance.
- **Geographic coverage and conventional/Islamic banking coverage:** Vendor footprints vary widely, from global providers to regional specialists. Evaluate whether a vendor's regional depth, spanning local staff, language, and regulatory familiarity, matches where your institution actually operates. For institutions in or serving the GCC and broader MENA region, confirm whether Islamic banking trade finance is natively supported or only conventional banking is available.
- **Deployment flexibility:** Not all vendors offer the same range of deployment models. Confirm which alternatives (on premises, private cloud, public cloud, or SaaS) are available for the short-listed solutions and whether this flexibility extends consistently to both front-end and back-end components, especially where deployment choice is driven by the data residency and regulatory considerations described previously.

This IDC MarketScape is intended to help identify and assess key providers of trade finance solutions. IDC recommends financial institutions define their own strategic priorities first, then use vendor demos, briefings, and independent reference conversations, with particular attention to AI and data residency capabilities, before finalizing the software selection.

VENDOR SUMMARY PROFILES

This section briefly explains IDC's key observations resulting in a vendor's position in the IDC MarketScape. While every vendor is evaluated against each of the criteria outlined in the Appendix, the description here provides a summary of each vendor's strengths and challenges.

Finastra

After a thorough evaluation of Finastra's offerings and capabilities, IDC has positioned the company in the Leaders category in this 2026 IDC MarketScape for worldwide trade finance systems.

Finastra is headquartered in London and serves a large global customer base across multiple financial services segments. Finastra supports a significant number of customers across 58 countries through its Trade Innovation platform. In May 2026, Finastra completed the divestiture of its Treasury and Capital Markets (TCM) division into a newly formed independent company, Teciem; in June 2026, Finastra announced the divestiture of its Universal Banking business to Pollen Street Capital. The transaction remains subject to customary regulatory approvals. The move further streamlines Finastra's portfolio and reinforces the company's strategic focus on payments and lending, with trade finance remaining a core growth area within the company's lending business.

Finastra's corporate banking strategy is based on five pillars: digital transformation, cloud readiness, technology modernization, AI empowerment, and a simplified offering for SMEs. Finastra, with its strong services organization, provides strategic consulting, architectural guidance, support, and continuous optimization to help customers implement, maintain, and derive greater value from the trade finance platform in the long term.

Finastra's primary trade finance solution, Trade Innovation, is complemented by Finastra Corporate Channels (the digital front end for the company's corporate users) and Trade Innovation Nexus (the new interoperability layer based on OpenAPIs). Trade Innovation provides full instrument coverage, including letters of credit (encompassing usance-payable-at-sight [UPAS], back-to-back, mixed-payment, revolving, and transferable structures), standbys, guarantees, documentary collections, reimbursements, and factoring. All SWIFT standard releases are delivered natively with MT/MX support. The Trade Innovation Nexus API layer is designed to connect through a set of RESTful OpenAPIs to upstream and downstream systems at banks, as well as connect the Trade Innovation platform to an expanding ecosystem of fintechs. This includes CredAble and Finverity for supply chain finance, Conpend and Cleareye.ai for document examination, Enigio and CargoX for digital trade documents, and Coriolis for ESG trade scoring. A native iOS and Android corporate mobile app complements the web-based corporate portal, supporting multilingual access, including Arabic.

Finastra's digital transformation is geared toward modernizing documentary trade and supply chain finance as a complete front-to-back solution to optimize total working capital needs.

Finastra has integrated AI through Assist.AI, a state-of-the-art AI assistant for trade finance operations; DataAssist.AI for natural language data interaction built on an LLM and MCP server architecture, and Academy.AI for user training, alongside partner-led AI-assisted solutions for document and compliance checking. Finastra's approach is human-in-the-loop and policy bound, prioritizing explainability and avoiding proprietary AI lock-in. Finastra is progressing toward AI-powered processes within Trade Innovation by enabling AI-driven assistants that can support and orchestrate defined operational tasks under human governance. These capabilities focus on guided decision support, workflow progression, exception triage, and proactive task handling rather than fully autonomous execution. Through solutions such as Assist.AI, Finastra operates with controlled workflows, leveraging contextual transaction and policy data to recommend or initiate next actions. Future AI road map evolution is governed by Finastra's AI Center of Excellence, to ensure secure, auditable, and regulator-aligned deployment, and is closely integrated with automation, data management, and Trade Innovation Nexus to enable scalable and responsible adoption.

Finastra enhances Trade Innovation's data security and privacy capabilities through a secure by design, enterprise ICT risk management framework explicitly aligned with the EU DORA, U.K. Operational Resilience requirements, and equivalent global regulations. Trade Innovation supports country-specific data residency, regulator-level access controls, auditable data lineage, and configurable data-routing policies to ensure information remains within approved legal and supervisory boundaries. Trade Innovation is cloud ready and proven in production across multiple cloud environments, including AWS, Microsoft Azure, and regulated cloud platforms such as IBM Cloud for Financial Services, supporting a cloud-agnostic deployment strategy aligned with customer regulatory and regional requirements.

Trade Innovation Nexus is a unified API layer that streamlines connectivity, reduces integration effort, and enables real-time digital trade by connecting multiple bank systems and third-party solutions to the ecosystem, including LexisNexis and Cleareye.ai, to strengthen compliance and regulatory readiness.

Strengths

- Trade Innovation is a mature market-proven platform trusted by global and regional banks that have been leveraging it along its evolution for many years, thereby demonstrating their satisfaction.
- Trade Innovation Nexus provides a structured API framework for connecting fintech partners spanning supply chain finance, digital trade documents, and ESG scoring, enabling a strong integration with the ecosystem.

- Real-time tracking and risk management features help banks meet regulatory requirements and internal control needs for timely reporting.
- Finastra provides its customers with native multilingual support, including Arabic, along with Islamic trade finance capabilities.

Challenges

- Finastra has a sound consolidated experience and a wide range of solutions in its product portfolio, but with its independent cloud-agnostic approach, it cannot offer a one-stop-shop approach.
- Finastra has been in the market for a long time, and some interfaces are evolving over time from a more traditional approach to a more intuitive and user-friendly one.
- Finastra is more cautious with its AI strategy, and migrating and educating a large customer base may require greater use of the user community and dedicated working groups.

Consider Finastra when

Banks seeking broad instrument and geographic coverage, strong ecosystem integration, and a strategic, long-term vendor relationship — to establish dedicated support arrangements for large, multicountry deployments — should evaluate Trade Innovation further.

The solution is particularly relevant for institutions consolidating trade operations across jurisdictions that value responsive account management and a wide partner network for supply chain finance, digital trade documents, and ESG scoring.

APPENDIX

Reading an IDC MarketScape graph

For the purposes of this analysis, IDC divided potential key measures for success into two primary categories: capabilities and strategies.

Positioning on the y-axis reflects the vendor's current capabilities and menu of services and how well aligned the vendor is to customer needs. The capabilities category focuses on the capabilities of the company and product today, here and now. Under this category, IDC analysts will look at how well a vendor is building/delivering capabilities that enable it to execute its chosen strategy in the market.

Positioning on the x-axis, or strategies axis, indicates how well the vendor's future strategy aligns with what customers will require in three to five years. The strategies category

focuses on high-level decisions and underlying assumptions about offerings, customer segments, and business and go-to-market plans for the next three to five years.

The size of the individual vendor markers in the IDC MarketScape represents the market share of each individual vendor within the specific market segment being assessed.

IDC MarketScape methodology

IDC MarketScape criteria selection, weightings, and vendor scores represent well-researched IDC judgment about the market and specific vendors. IDC analysts tailor the range of standard characteristics by which vendors are measured through structured discussions, surveys, and interviews with market leaders, participants, and end users. Market weightings are based on user interviews, buyer surveys, and input from IDC experts in each market. IDC analysts base individual vendor scores, and ultimately vendor positions on the IDC MarketScape, on detailed surveys and interviews with the vendors, publicly available information, and end-user experiences in an effort to provide an accurate and consistent assessment of each vendor's characteristics, behavior, and capability.

Market definition

Trade finance is a core corporate banking function that provides working capital, payment risk mitigation, and counterparty trust to support cross-border and domestic trading activity. By intermediating between exporters and importers that often operate in different jurisdictions and have no direct trading relationship, banks act as guarantors of performance and payment obligations, historically through instruments such as the letter of credit and the letter of guarantee while providing the financing needed to bridge the working capital gap inherent in global trade.

For the purposes of this IDC MarketScape, a "trade finance system" is a software solution, sold to banks and other trade finance providers, that supports the end-to-end life cycle of traditional trade finance instruments and their increasingly digitized, interconnected supply chain finance counterparts. IDC operationalizes this market as covering the following functional domains:

- **Traditional trade finance:** Issuance, amendment, and life-cycle processing of letters of credit (including UPAS, back-to-back, revolving, and transferable structures), standby letters of credit, inward and outward guarantees (performance bonds, shipping guarantees, bid bonds, and generic guarantees), documentary collections (inward and outward), reimbursements (manual and automatic), forfaiting, factoring (including invoice management), participations and syndications, cash letters, and collateral management

- **Supply chain finance:** Approved payables finance, invoice/receivables discounting, open account financing, reverse factoring, dynamic discounting, dealer/distributor finance, preshipment and postshipment finance, and bank payment obligations
- **Workflow management:** Orchestration of the trade life cycle end to end, configurable business rules and processes, 24 x 7 processing, SLA monitoring and dashboards, and global/regional (multi-entity, multicurrency, and multi-jurisdiction) processing models
- **Core processing:** Accounting, fee and commission management, imaging and document management, reporting, and risk and limits management
- **Connectivity and ecosystem integration:** SWIFT messaging (MT and MX/ISO 20022), API-based integration with banks' internal systems and external ecosystem participants and, increasingly, distributed ledger and other digital trade document networks

This IDC MarketScape extends the market definition to explicitly evaluate:

- The operationalization of AI, generative AI (GenAI), and agentic AI within the aforementioned functional domains, distinguishing production-deployed capabilities from pilot, sandbox, and road map–stage initiatives
- Vendor readiness to support electronically recognized trade documents and the shift away from paper-based instruments, including alignment with frameworks such as the Model Law on Electronic Transferable Records (MLETR)
- The available capabilities supporting regulatory and operational resilience obligations (e.g., DORA, responsible AI requirements, data residency mandates) and ESG/AML reporting

Solutions evaluated in this research are commercially available, sold to banks that in turn deliver trade finance services to their corporate customers, and in live production use with at least one reference customer as distinct from custom-built bank platforms.

LEARN MORE

Related research

- *IDC Survey: Financial Services AI: Scaling Resilience and Platform Control* (IDC #EUR154587326, June 2026)
- *AI and Agentic AI in FSIs: From Experimentation to Enterprise Value — Insights from Wave 1 of IDC's FERS Survey* (IDC #EUR154580626, June 2026)
- *Industry Market Trends: Worldwide Financial Services, 2026* (IDC #US53626226, May 2026)

- *IDC PlanScape: AI-Powered Digital Operational Resilience and Cybersecurity for the Financial Services Industry* (IDC #US48663722, March 2026)
- *IDC MarketScape: Worldwide AI-Enabled Embedded Trade Financing Applications 2025–2026 Vendor Assessment* (IDC #US52980825, December 2025)
- *A Playbook for Responsible AI Implementation* (IDC #EUR152750424, December 2024)
- *IDC MarketScape: Worldwide Trade Finance Systems 2023 Vendor Assessment* (IDC #US49436622, June 2023)

Synopsis

This IDC study presents the assessment of 12 vendors for 2026 that provide trade finance solutions to the corporate banking sector: Adria B&T, Aurionpro, BT Systems, CGI, China Systems, Finastra, ICSFS, Infosys Finacle, Intellect Design Arena, Newgen, Oracle, and Surecomp. This research is a quantitative and qualitative assessment of the features of different solutions, along with other characteristics that define vendors' ability to support trade finance activities, streamline bank and corporate operations, and facilitate interactions with the ecosystem. The evaluation is based on a standardized, comprehensive framework and a set of parameters identified as most conducive to success in providing trade finance services in the short and long term. This year's assessment places particular emphasis on the extent to which vendors have moved AI, generative AI, and agentic AI capabilities from road map ambition into production use, alongside their readiness to support the accelerating shift toward electronically recognized trade documents. Evaluation also considers features to support risk management and regulatory compliance evaluations, as well as the ability to address emerging needs in a challenging and fast-evolving market, in times of uncertainty.

"In 2026, trade finance vendors are facing three key challenges: proving that their AI claims hold up under customer scrutiny, preparing for a trade ecosystem that is steadily shifting from paper to electronically recognized documents, and proving they have strong governance to meet tightening regulatory requirements and support advanced risk management. Across this assessment, vendors show meaningful progress on each of these fronts, though the pace and depth of progress vary across the vendor landscape," said Maria Adele Di Comite, senior research director, IDC Financial Insights.

ABOUT IDC

International Data Corporation (IDC) is the premier global market intelligence, data, and events provider for the information technology, telecommunications, and consumer technology markets. With more than 1,300 analysts worldwide, IDC offers global, regional, and local expertise on technology and industry opportunities and trends in over 110 countries. IDC's analysis and insight help IT professionals, business executives, and the investment community make fact-based technology decisions and achieve their key business objectives.

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