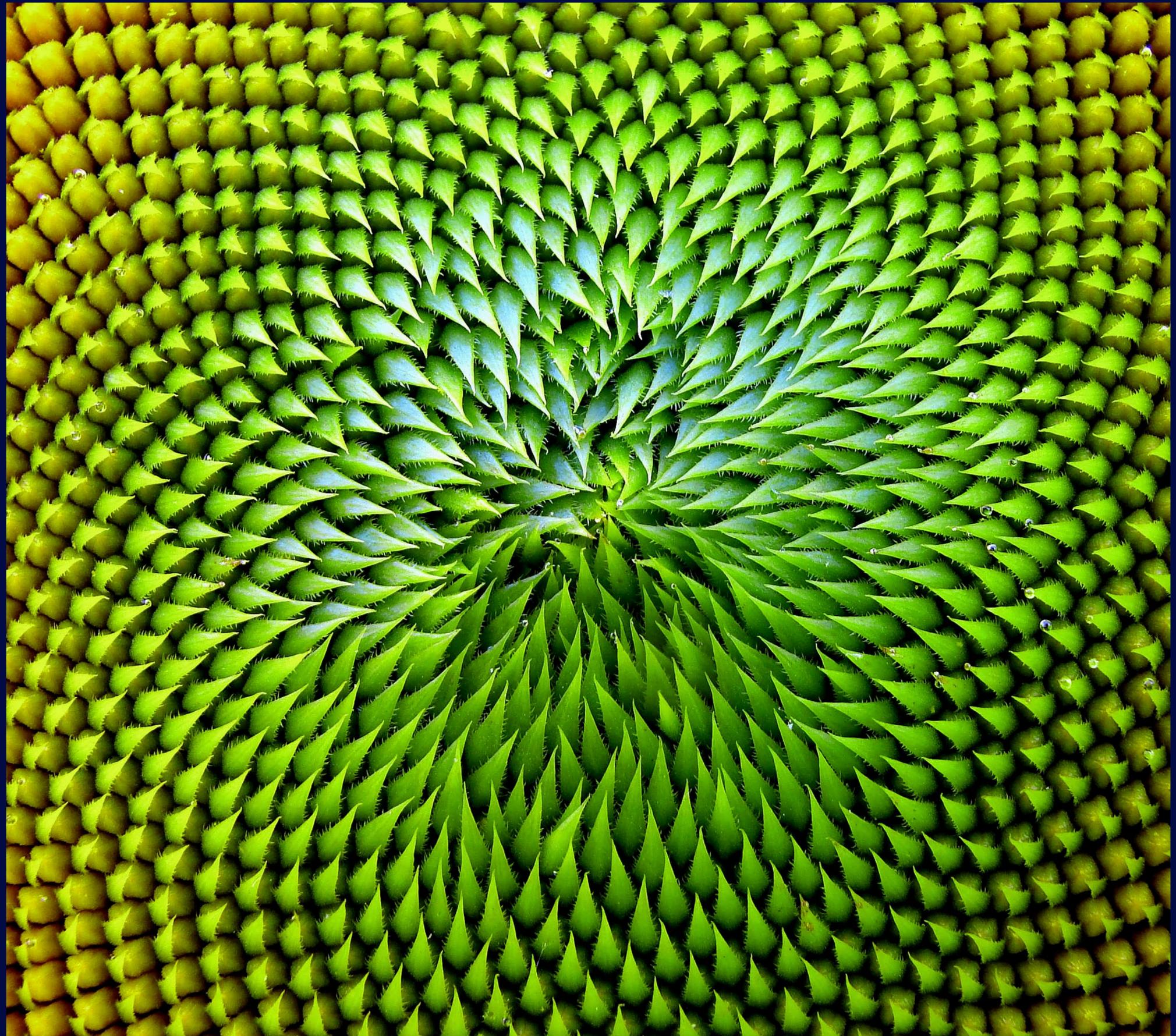




# Future of Trade: Digitalisation



# Contents

<b>Foreword</b>	<b>3</b>	<b>Spotlight on digitalisation drivers</b>	<b>15</b>
<b>Executive summary</b>	<b>4</b>	Eight use cases with high impact on trade digitalisation	16
<b>Cloud is the foundation</b>	<b>6</b>	Cloud computing	17
<b>Overcoming structural fragmentation</b>	<b>8</b>	Artificial intelligence	18
<b>Digital Economy Agreements: promoting digitally-enabled commerce</b>	<b>10</b>	Digital assets and blockchain	19
The current state of play	11	Automation and robotics	20
Scale and standards needed	12	<b>Methodology</b>	<b>21</b>
<b>Strategic partnerships to scale transformation</b>	<b>13</b>	<b>Key sources</b>	<b>21</b>
		<b>Disclaimer</b>	<b>22</b>

Continuing from our earlier Future of Trade: Resilience report, sunflowers continue to inspire. At the core of the sunflower lies an intricate pattern symbolising a network of symmetry and connection – much like a robust digital ecosystem. In this report exploring emerging technologies' potential in transforming global trade at scale, the sunflower is a reminder that progress stems from strong foundations, alignment and purposeful collaboration.



## Foreword

# Foundation before innovation – the future of trade digitalisation



Global trade is undergoing a profound transformation. Digitalisation is accelerating the pace of change and reshaping how businesses connect, transact, and grow. Technology is redefining the geography of opportunity – creating new trade corridors, empowering emerging markets, and enabling resilience and greater participation in global commerce.

To better understand how corporates are adapting to this shift, Standard Chartered engaged 1,200 senior leaders from 17 markets across four key industries.

Their perspectives offer a clear direction of travel: close to 70 per cent of corporates see cloud computing as a top digitalisation driver in the next three to five years, showing how corporate leaders are focusing on building strong foundations first.

By prioritising connected data flows, compliance, and consistency, corporates are setting the stage for technologies like artificial intelligence (AI) and digital assets to scale responsibly and efficiently. When these underlying layers are strong, innovation can accelerate and sustain long-term growth across global value chains and drive smarter decisions for corporates.

However, trade digitalisation has not been entirely smooth sailing as more than half of corporates cite a lack of interoperability as the main barrier, followed by regulatory barriers and implementation challenges. There is a need to overcome longstanding structural fragmentation in trade by promoting greater interoperability, transparency, and trust across borders.

**Michael Spiegel**  
Global Head,  
Transaction Banking

How then might corporates navigate and overcome these barriers? All corporates surveyed agreed that Digital Economy Agreements (DEAs), which establish cross-border regulatory frameworks covering digital activities, can play a significant role in overcoming interoperability challenges and regulatory barriers – and more than half (53 per cent) hope that more markets will join DEAs and establish common standards. This trend would be key to unlocking the full potential of digitally enabled trade and ensuring that innovation benefits participants at every level of the value chain.

In addition, corporate leaders see the value in forming strategic partnerships, including outsourcing their digitalisation efforts, to scale transformation. Close to four in five respondents say they have outsourced these processes in part or completely. Simultaneously, cross-industry partnerships – between banks, fintechs, providers, and regulators – are building the infrastructure for data, trust, and value to move seamlessly across borders. As these ecosystems converge, collaboration is shifting from a support function to a growth strategy, powering resilience, and innovation.

At Standard Chartered, we are proud to play a leading role in this evolution. We are investing in cloud-based platforms that connect ecosystems, digitising trade finance processes end-to-end, and co-creating solutions that make global trade simpler, smarter, and more sustainable.

As the global economy becomes more interconnected, one constant remains: trade is, at its core, about connection between businesses, people, and ideas. Digitalisation is unlocking new possibilities for those ready to embrace change. Together, we can harness this momentum to create a more inclusive, resilient, and opportunity-rich future.

# Executive summary

Emerging technologies such as artificial intelligence, digital assets and robotics are poised to transform global trade in the medium term. Against the backdrop of a dynamic landscape, corporates are looking to harness the potential of these technologies to strengthen resilience.

Our research reveals that while the progress of trade digitalisation is slow due to systemic challenges, such as a lack of interoperability and regulatory barriers, corporates recognise what is needed to drive this transformation – including developing strong foundations by investing in cloud computing.

As the pace of technological development accelerates, it is more urgent than ever for governments, financial institutions and corporates to collaborate and unlock transformation at scale in global trade.



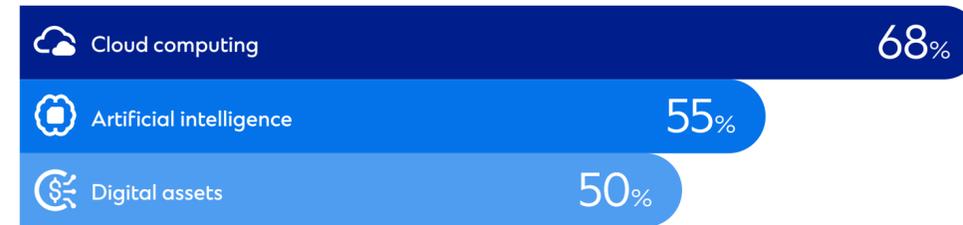
# Executive summary

We conducted a survey of 1,200 corporate leaders from 17 markets<sup>1</sup> across four industries – consumer and retail; energy; power and diversified industries; and technology, media and telecommunications – from July to early August 2025. We explored how leading corporate organisations are looking to advance trade digitalisation over the next three to five years.

## Cloud is the foundation

As the hype and promise surrounding emerging technologies, such as artificial intelligence (AI) and digital assets, dominate the media conversation, our survey reveals that close to seven in 10 corporate leaders are instead focusing on building strong foundational systems in the short to medium term – notably cloud computing.

This indicates a pragmatic approach that the underlying infrastructure must be robust, before emerging technologies can deliver value at scale.



## Overcoming structural fragmentation

Despite the promising benefits that trade digitalisation can bring, its progress is slowed by systemic challenges and structural fragmentation. More than half of corporates find issues with interoperability and integration – underpinned by the absence of universal standards – to be the key bottlenecks.

Regulatory barriers add to the friction, slowing down the digital transformation and leaving many trade processes still dependent on traditional, paper-based systems.



## Promoting digitally-enabled commerce

Overcoming these barriers requires inter-governmental action. Digital Economy Agreements (DEAs), which establish cross-border regulatory frameworks covering digital activities, can play a significant role in overcoming interoperability challenges and regulatory barriers.

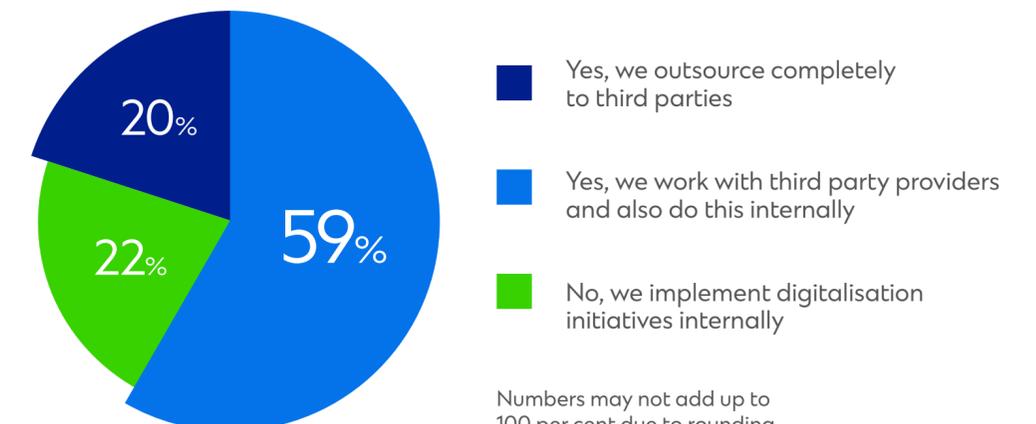
All corporates surveyed find DEAs important in advancing trade digitalisation, and more than half (53 per cent) hope that more markets will join DEAs and establish common standards.



## Strategic partnerships to scale transformation

Engaging third party providers for their digitalisation efforts is an avenue for corporates to overcome implementation challenges that come with labour constraints and high costs.

Around 20 per cent of respondents have completely outsourced their digitalisation efforts to third parties, while close to 60 per cent are adopting a hybrid model.



<sup>1</sup> The surveyed markets are Egypt, Hong Kong, India, Indonesia, Kenya, Mainland China, Malaysia, Nigeria, Philippines, Saudi Arabia, Singapore, South Korea, Thailand, United Arab Emirates, United Kingdom, United States and Vietnam.

# Cloud is the foundation

A multitude of drivers – from enablers such as cloud computing and AI, to solutions including digital assets and robotics – are set to shape trade digitalisation in the next three to five years.

However, with trade digitalisation still in its relative infancy, corporates are focusing on ensuring strong foundations first, in readiness for transformation at scale.

Close to seven in 10 respondents point to cloud computing as the digitalisation driver that is top of mind.

# Cloud is the foundation

## Cloud computing

68%

Cloud computing is top of mind, with 68 per cent of corporates indicating this among their top three digitalisation drivers. As corporates navigate multiple bank relationships, harnessing and exchanging high-quality data securely becomes critical. Cloud computing, which enables frictionless data flows and scalability across systems and partners, is at the core of this evolution and an essential driver of efficiency in this complex ecosystem.

The majority of respondents in ASEAN (82 per cent) place cloud computing in their top three choices – it being a core enabler underpinning the continued rise of e-commerce in the region, as well as facilitating the booming demand of data centres in markets such as Malaysia and Indonesia.

ASEAN is followed by Africa and the Middle East (77 per cent), where other programmes and initiatives are driving appetite. For example, Nigeria is designated as the Digital Trade Champion under the Africa Continental Free Trade Area Digital Trade Protocol and has implemented several policies and frameworks to focus on digital skills and infrastructure development.

The UAE and Saudi Arabia are also making considerable progress in enhancing their data centre infrastructure with significant investment as part of their overall digital transformation push and to meet the growing demand for computing power from global and regional players.

## Artificial intelligence

55%

AI is ranked by corporates as the second most important technology of interest, with 55 per cent placing it in their top three drivers of digitalisation.

The World Trade Organization estimated in a recent report that AI could boost global trade by nearly 40 per cent by 2040 through lower costs and higher productivity, but only if the right enabling policies – such as intellectual property protection, targeted government support and greater international cooperation – are in place.

Among emerging technologies, notably, 22 per cent of corporates rank AI first, only marginally behind cloud computing at 23 per cent – a testament to AI's potentially crucial role in advancing trade digitalisation.

Respondents from India seem particularly bullish about AI, with 74 per cent ranking it among their top three choices. The government is supporting its development through initiatives such as the National Strategy for Artificial Intelligence, and several AI firms have been investing and expanding their operations in the world's most populous market.

## Digital assets

50%

Half of corporate leaders also see potential in digital assets, looking at tokenised trade assets and settling payments with stablecoins through public-private partnerships, as well as incorporating them as part of their treasury management strategies.

In particular, this is the top ranked digitalisation driver for corporates in the US, with 54 per cent listing this in their top three, likely due to the introduction of the GENIUS Act – that establishes a regulatory framework for stablecoins – potentially paving the way for increased adoption.

## Automation and robotics

45%

## Blockchain

42%

## Augmented and virtual reality

41%

Note: The percentage on the right shows the proportion who listed this factor among their top-three choices.



Trade digitalisation is not only about driving efficiencies but redefining how value moves across global trade ecosystems.

There is definitely much to be excited about. The next phase of trade digitalisation won't be about platforms alone, but about interoperability and deepening connectivity across ecosystems. The future of trade will be shaped by how well we can connect these ecosystems.

At Standard Chartered, we continue to make strategic investment in digitalisation to support our clients in building resilience and capturing future opportunities. Whether through automation, AI-driven efficiencies, or new trade platforms, we are building the next generation of digital trade finance solutions that keep our clients at the forefront of industry transformation.

**Sofia Hammoucha**  
Global Head, Trade and Working Capital



# Overcoming structural fragmentation

While the rapid pace of digital adoption in recent years has delivered improved visibility of documentation, data and even goods in transit, it has led to a proliferation of platforms, protocols and standards. This, together with the complexity and diversity of markets and sectors in global trade, means continued fragmentation and friction.

More than half of survey respondents find a lack of interoperability to be the fundamental barrier to trade digitalisation. Interoperability is followed by regulatory barriers and implementation.

A wholesale industry effort, including corporates, financial institutions and governments, is required to overcome these barriers and improve the trade ecosystem.



# Overcoming structural fragmentation

## Interoperability/integration issues 56%

More than half of corporate leaders list interoperability and/or integration issues among the top three barriers they face in their digitalisation journeys.

The proliferation of digital trade platforms has resulted in unstructured data, hindering the seamless exchange of information, leading to inefficiencies where corporates have to join a wide range of nodes and platforms. This has led to corporates eventually reverting – in part or whole – to paper trade.

This is also an issue at the supply chain level, where each player could be using different data formats, protocols and platforms. This slows trade, making it more challenging for businesses to gain access to the digital economy.

There has been a significant effort in recent years by global trade bodies to resolve these challenges through integration, with the rise of open application programming interfaces (API) platforms enabling secure and consistent data exchange for trade finance transactions and supply chain movements.

Similarly, the roll out of international standards such as ISO 20022 – which provides consistent and structured data in payment messages – can enhance the interoperability of systems for seamless cross-border transactions.

## Regulatory barriers 49%

Regulatory barriers, which include inconsistent customs procedures and data localisation requirements, are next as a key barrier called out by 49 per cent of corporates.

Notably, this is the top barrier for corporates in the AME region (59 per cent), likely reflecting the sheer number of markets in the region, alongside the diversity of regulatory regimes.

Digital economy agreements (DEAs) are key to overcoming this challenge, through the alignment of global standards to facilitate transfer of electronic records and the free flow of cross-border data. In the next chapter, we delve deeper into DEAs: the current state of play and what corporates hope for.

## Implementation challenges 48%

Launching trade digitalisation initiatives requires significant resources, including technological skillsets and capacity, alongside quality structured data. Almost half of the respondents find implementing trade digitalisation initiatives a challenge, stemming primarily from issues around technological gaps.

Implementation challenges are a more significant issue for corporates from AME (57 per cent) and ASEAN (53 per cent). This could be due to insufficient

foundational infrastructure, particularly away from major cities, a lack of DEAs with their countries' key trading partners, and an evolving regulatory environment.

One strategy to address these challenges will be through strategic partnerships, including outsourcing the digital transformation process to experienced service providers with ready access to the required specialised skills, expertise, experience and other infrastructure needed to execute projects effectively, efficiently and at a lower cost.

## Cost of adopting new technology 47%

## Lack of common standards on a global level 40%



The lack of interoperability is arguably the biggest hurdle to trade digitalisation. The current landscape is fragmented – with multiple digital trade platforms but no single ecosystem adopted by buyers, sellers, carriers and banks across different markets, resulting in corporates going back to paper. This is why only around 5 per cent of bills of lading are issued electronically.

While paper is likely to remain part of trade in the near term, we are starting to see progress in trade digitalisation. Many organisations and initiatives are currently focused on global trade data standards, such as ICC Digital Standards Initiative and SWIFT – serving as interoperability enablers by establishing digital standards and leading pilot interoperability projects.

There is much more that we can do for financial institutions, corporates and policy makers to collaborate and achieve a critical mass in digital documentary trade. Only then can we unlock efficiencies, reduce fraud and transform trade finance.

**Samuel Mathew**  
Global Head,  
Documentary Trade



# Digital Economy Agreements: promoting digitally-enabled commerce

Digital Economy Agreements (DEAs) can play a significant role in overcoming interoperability challenges and regulatory barriers.

These help align rules and trade frameworks across markets and promote digitally-enabled commerce.

All corporates surveyed find DEAs important to advancing trade digitalisation, though what they hope for in DEAs differs by region. Corporates from ASEAN and Africa and the Middle East are hoping for more markets to join these agreements, while those from Greater China and North Asia and the US and UK want more clarity when it comes to standards.



# The current state of play

The benefits of trade digitalisation can only be realised if cross-border frameworks and standards are in place, providing the legal and regulatory clarity needed to enable digital trade processes and flows.

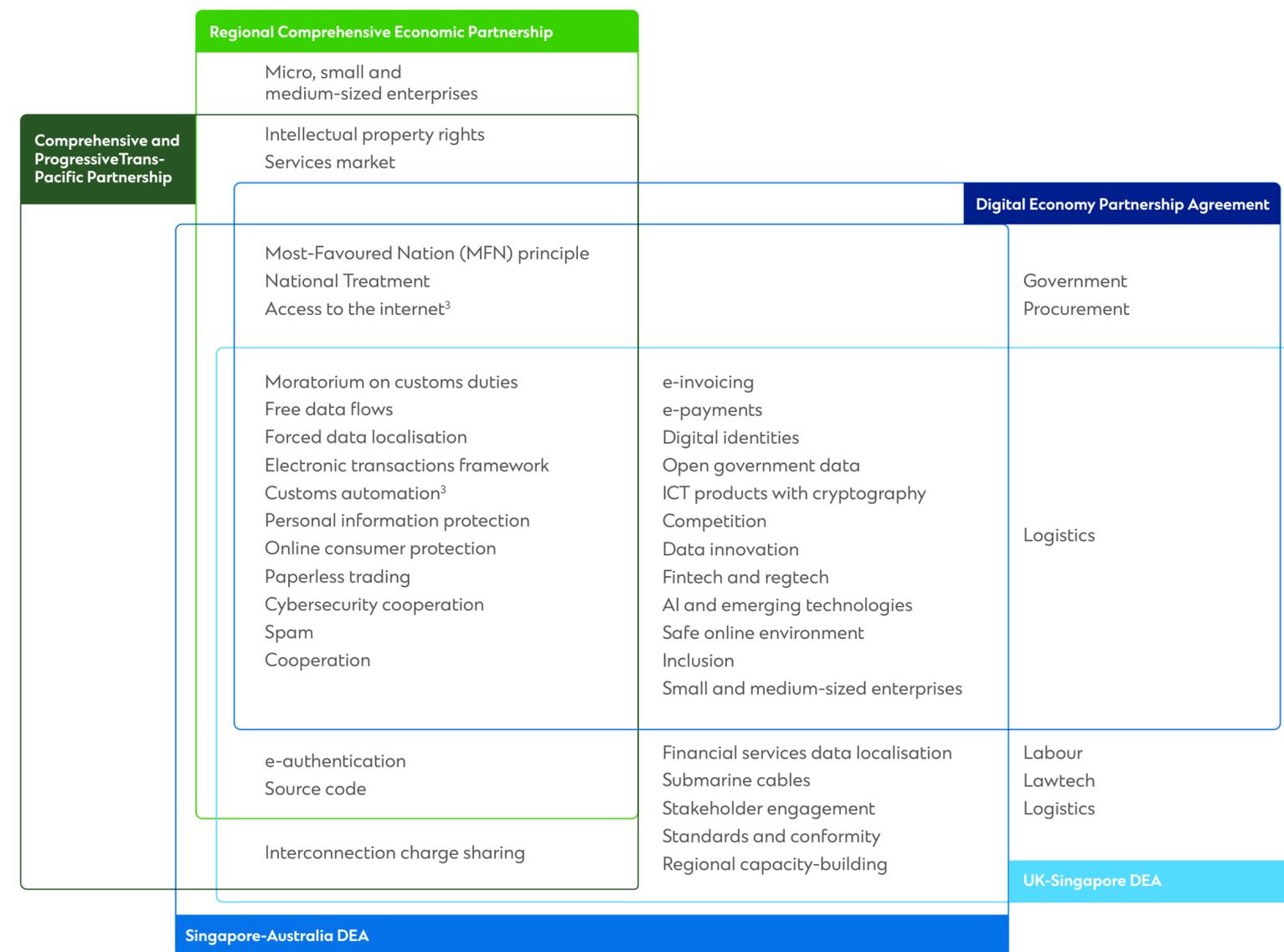
In recent years, the focus on digital trade rules has shifted from regional trade agreements, such as the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), towards dedicated Digital Economy Agreements (DEAs), such as the Digital Economy Partnership Agreement between Singapore, Chile, New Zealand, and South Korea, as well as the UK-Singapore DEA.

DEAs, which have significantly driven the expansion of the scope of digital trade rules, favour internationally-agreed standards and the use of institutional mechanisms. Provisions can include encouraging mutual recognition in areas such as electronic authorisation, digital signatures and some cybersecurity standards, which are crucial for safe and efficient digital trade flows.

The scope of DEAs could also cover e-invoicing, digital identities and free cross-border data flow, reducing costly regulations and improving transparency. With the rise of AI, more DEAs are promoting ethical AI governance frameworks and aligning governance and regulatory frameworks for safeguarding trade, data and documentation.

DEAs may also include provisions encouraging the implementation of the United Nations' Model Law for Electronic Transferable Records (MLETR), which facilitates the legal recognition and use of electronic transferable records – such as e-bills of lading and e-bills of exchange – across borders. The pace of adoption has been slow so far, as only 12 jurisdictions have adopted the MLETR – a key reason why the global trade ecosystem is still reliant on paper-based documents.

Overlapping scopes of Digital Economy Agreements and regional trade agreements<sup>2</sup>



<sup>2</sup> Source: Asian Development Bank

<sup>3</sup> Not in RCEP

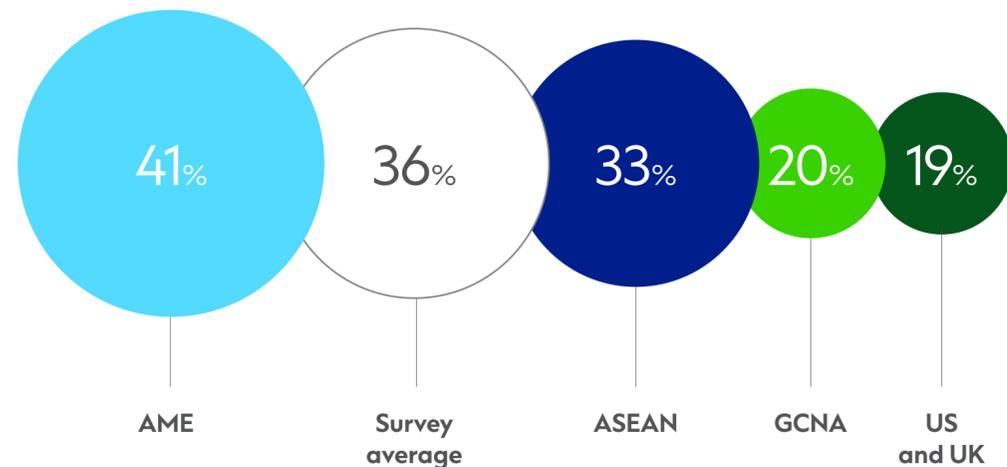
# Scale and standards needed

All corporates surveyed agreed on the importance of DEAs to advance trade digitalisation – with 36 per cent finding them very important – though there are notable differences in the level of importance by region.

Corporates from Africa and the Middle East (AME) find DEAs most important of all regions, at 41 per cent. This could be because of the large number of markets within this region, which may require greater coordination between national governments and regulators to avoid fragmentation.

On the other hand, scores in the UK, the US and Greater China and North Asia (GCNA) are lower than average, likely reflecting the presence of very large countries or blocs, namely the European Union (EU), which may already have digital trade-enabling frameworks in place.

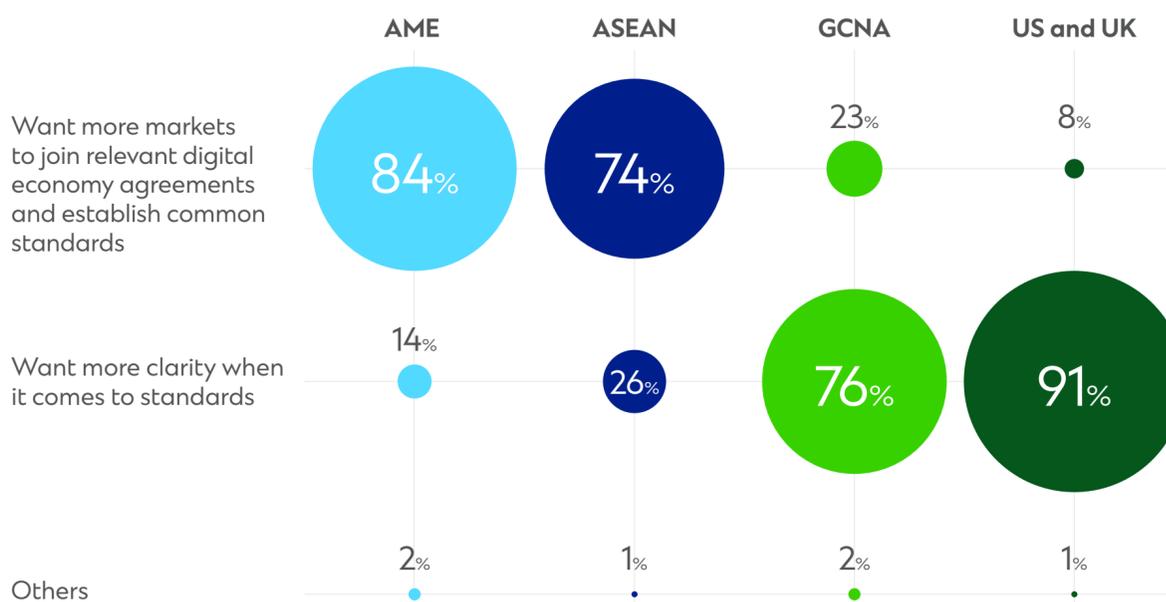
## More AME corporates find DEAs very important



When asked what they hoped for in DEAs, more than three-quarters of corporates from ASEAN and AME regions want more markets to join such agreements. The Asian Development Bank noted in a recent report that economies with strong exports of goods and services, alongside innovative local sectors in emerging technologies, tend to benefit from well-functioning and competitive markets, including free flows of data.

Respondents from GCNA and the US and the UK are looking for more clarity around standards. In addition to reflecting the balance between domestic and foreign trade in those regions, which include markets of the size of the US and Mainland China, this could point to factors such as uncertainty around trading rights with the US or around the evolution of EU requirements.

## Top agenda for DEAs differ by region



Digitalising trade will increase efficiency, help reduce fraud and lower costs for businesses. Yet legal and regulatory barriers persist, and progress in removing them to deliver the promise of digital transformation has been slow. So far, fewer than a dozen countries, for example, have implemented Model Law on Electronic Transferable Records (MLETR)-aligned laws to allow cross-border use of electronic trade documents.

Digital trade agreements can be an important step in harmonising processes across borders, removing cross-border barriers and resolving interoperability challenges. They often require MLETR alignment, tackle data sharing issues, and enable electronic authorisation of trade documents.

Governments that act in partnership with other markets to remove barriers to digital trade will find their domestic companies better positioned to adapt to the complex and evolving realities of global trade.

**Farisa Zarin**  
Global Head,  
Group Public and  
Regulatory Affairs



# Strategic partnerships to scale transformation

Digitalisation can be complex, time-consuming and expensive, particularly for corporates looking to streamline multiple systems and processes.

For those looking to digitalise their supply chain workflows and trade finance transactions, forming strategic partnerships and engaging third-party providers is an avenue to overcome implementation challenges that come with labour constraints and high costs.

Our survey found that the majority of corporates are outsourcing their digitalisation efforts either partially or completely to third parties.



# Strategic partnerships to scale transformation

Outsourcing digitalisation involves engaging a third-party vendor to scope, project manage and implement digital transformation, workflows and solutions, digitise formats and processes, or manage new digital services. This approach overcomes challenges such as talent shortages. The benefits can include faster and more efficient implementation.

Our survey finds that 59 per cent of respondents are partially outsourcing their digitalisation work, while 20 per cent are outsourcing it entirely.

Corporates in Greater China and North Asia, the US and the UK are much more likely to outsource their digital development (96 per cent) when compared with the survey average. This falls to 62 per cent in ASEAN and 55 per cent in Africa and the Middle East (AME). This may reflect the relative availability of digital talent, given the costly nature of building in-house teams in markets where there is strong competition from larger organisations and major tech players.

## State of outsourcing digitalisation efforts among corporates



Numbers may not add up to 100 per cent due to rounding.

Markedly, 68 per cent of respondents based in India outsource their digitalisation work completely, which is significantly higher than the survey average of 20 per cent. India is home to some of the world's most notable IT outsourcing companies, which may increase the appeal among domestic corporates, given the advantages of proximity and shared culture. As India's digital economy grows and local companies embark on digitalisation, this creates more opportunities domestically.

When asked how they would like banking partners to support them in advancing trade digitalisation, more than four in five are looking for advisory on digitalisation, including adopting emerging technologies and digital assets.

Notably, more than 86 per cent of corporates from ASEAN and AME are looking for digitalisation advisory. As traditional finance meets digital, banks have an evolving role to play in assisting clients to understand the changing landscape, navigate challenges and capture opportunities in digitalisation.

## What do corporates hope for from banking partners?



As technologies reshape how value moves across borders, clients are navigating an increasingly complex environment. Partnering with banks that can guide and help integrate digital solutions is becoming essential to building smarter, more connected, and compliant trade ecosystems.

The traditional roles that banks play in the global trade landscape has evolved significantly over the years. Our bank is at the forefront on this change – ensuring that corporates access new digital solutions that are aligned to regulatory and compliance frameworks, helping balance innovation with trust.

By maintaining close partnerships with clients, we leverage our deep industry expertise and networks to provide end-to-end trade solutions that centre on operational excellence, enabling our clients to focus on core growth priorities.

**Khuresh Faizullabhoj**  
Chief Operating Officer,  
Trade Services



# Spotlight on digitalisation drivers

What is the future of trade digitalisation over the next three to five years?

We explore the top drivers corporates are focusing on – cloud computing, artificial intelligence, digital assets (and the underlying technology, blockchain), and robotics – and identify the potential benefits they will bring to global trade and trade finance.

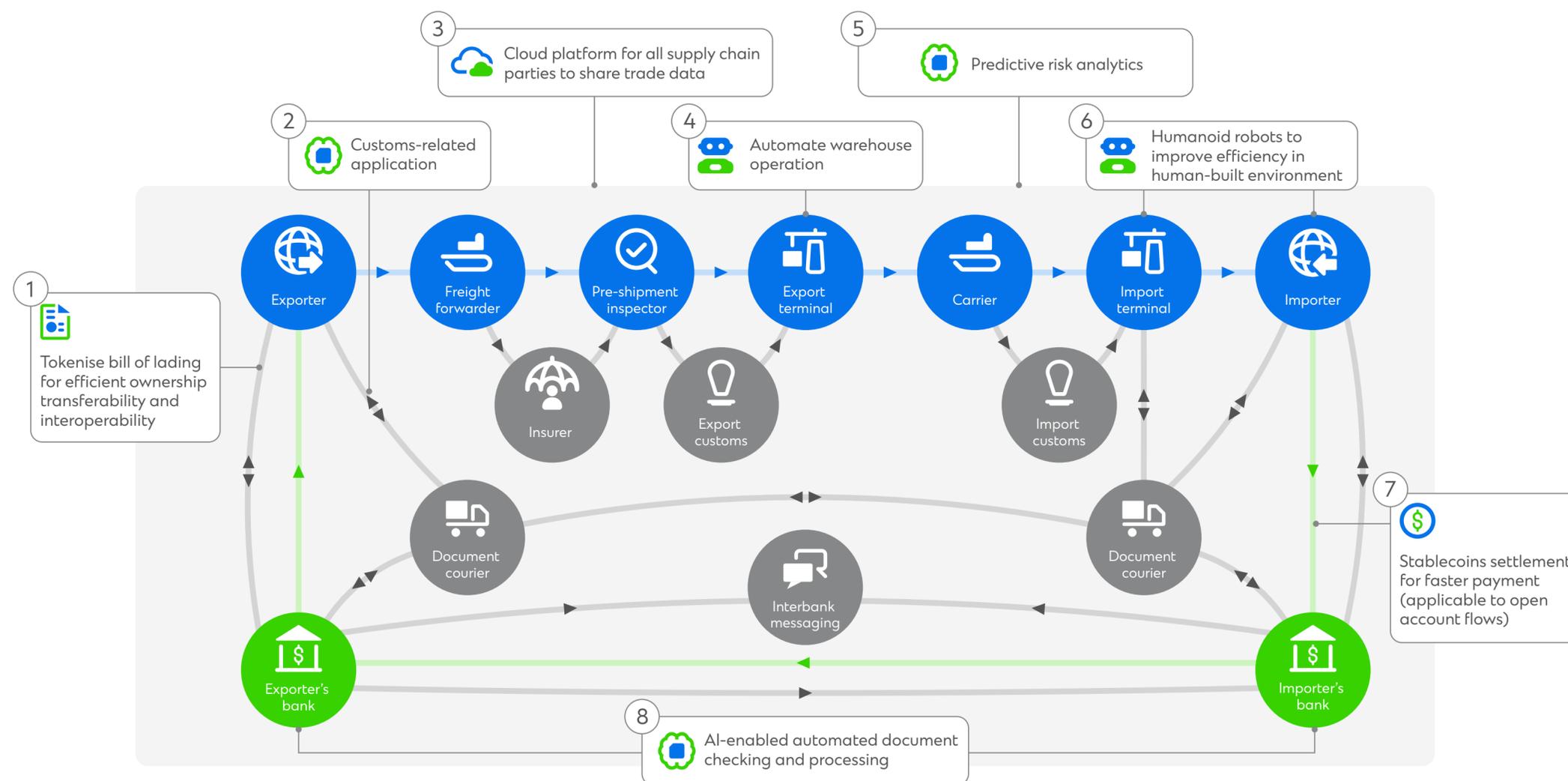
We also explore real-world applications and strategies, looking at how some of our clients and partners are leveraging the different digital trends in their own organisations to drive impact and power resilience in the short to medium term.



# Eight use cases with high impact on trade digitalisation

The chart below shows how the digitalisation drivers, which are top of mind for corporate leaders, could improve global supply chain workflows and trade finance transactions.

For example, cloud computing and AI promise a wide-ranging impact across multiple global trade touchpoints, while digital assets and robotics can play a more targeted role in improving efficiency and enhancing inclusivity.



○ Key use case   ● Supply chain actors   → Flow of goods   → Flow of information   → Flow of money



The top digitalisation drivers – cloud computing, artificial intelligence, digital assets, and robotics – have great potential in advancing trade digitalisation over the next three to five years.

These technologies are not only transformative individually but also have the capability to catalyse each other's development in the global trade landscape. For instance, AI can enhance the functionality of humanoid robots and enable the creation of hyperscale cloud platforms – leading to greater efficiency in workflow.

The key to scaling these use cases further lies in fostering collaboration across multiple ecosystems. By working together, stakeholders can discover innovative ways to serve all participants in the supply chain more effectively.

This will elevate the potential of global trade, allowing for deeper and wider connections within supply chains and emerging industries. Ultimately, such integration will lead to a more interconnected and efficient global trade network, driving growth and innovation across various sectors.

**Ian Stephenson**  
Chief Information Officer, Trade and Working Capital



# Cloud computing

Cloud computing has become the bedrock underpinning emerging technologies such as AI and blockchain, which rely on the cloud's centralised computational power. Demand is increasing, with annual spending on public cloud services forecast to expand at compound annual growth rates over 19 per cent up to 2028 to reach USD1.6 trillion.

Beyond catalysing the growth of global e-commerce and trade digitalisation, cloud computing presents new opportunities for companies to power supply chain resilience. For example, this could include building digital twins of their supply chains to simulate the impact of a variety of risk events on trade flows.

Cloud computing is also playing a key role in the trade finance ecosystem. By creating globally centralised repositories of information, all parties – including manufacturers, shipping companies, customs officials and banks – can gain access to a supply chain and have visibility over the many documents required

for shipments of goods to be executed successfully, ensuring information and payments travel quickly.

Amid persistent challenges around interoperability and data sovereignty rules, there has been progress on aligning standards through Digital Economy Agreements, along with initiatives launched by various government bodies and private organisations.

For example, SGTraDex – Singapore's trade data sharing platform launched through a public-private partnership – allows organisations to provide and access data directly and reconcile trade details with the physical movement of goods. Since its launch in 2022, the platform has facilitated more than 35 million transactions. SGTraDex has also inked a partnership with Malaysia to facilitate digital cross border trade and set new standards for digital trade connectivity in ASEAN.

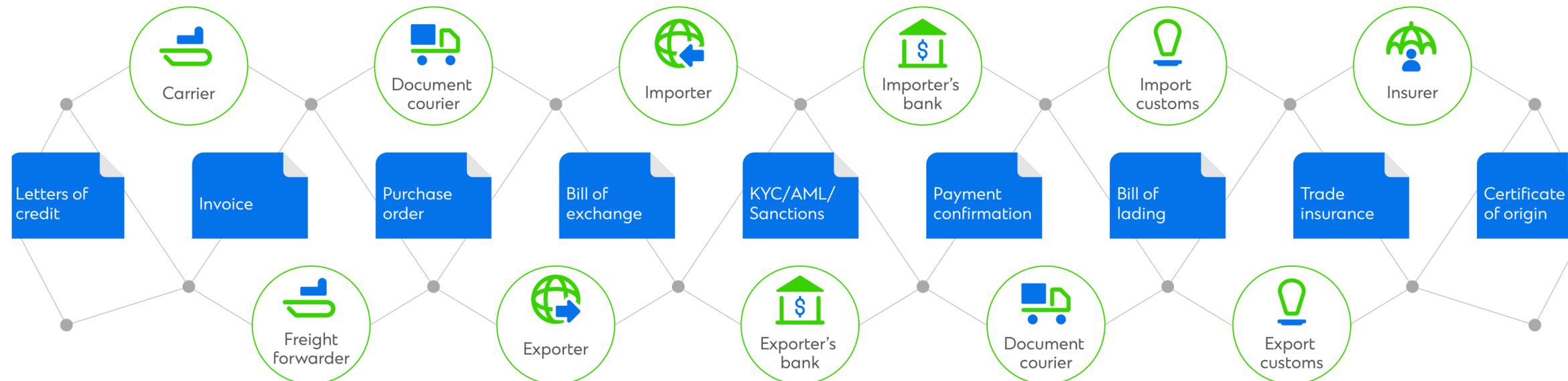


Technology is no longer optional — it's the backbone of resilience in every modern business.

Advancements in chip technologies have been a significantly important enabler for us to make the best use of the cloud. I believe digitalisation – and building business on a cloud platform – is the game changer. Being part of the necessary trade platforms is the key to make your business processes efficient, timely, and less costly.

But one thing remains important and crucial: compliant, trusted and universally accepted digital standards and norms need to be established. This is the only way going forward for trade digitalisation to advance.

At least **nine types of documents** need to be shared among many parties before a single shipment of goods can be successfully executed



**Murat Edern**

Group Chief Financial Officer,  
Dangote Industries



# Artificial intelligence

AI offers an industrial-scale ability to analyse data and extract value from documents in an automated way, whether to identify opportunities, respond to client queries or mitigate risk. AI has the potential to reduce trade costs and expand participation in global markets.

This transformative technology is already being used in physical trade. It can provide summaries of customs formalities and costs in a particular jurisdiction and find the harmonised system codes – which are used to classify traded products – needed to ship items.

AI can also be used to integrate satellite shipping data, weather patterns and port congestion levels, generating predictive risk analytics that minimise delays and unlock efficiencies for global logistics. It can also merge publicly sourced information with a company’s own proprietary data to flag potential concerns in real time.

AI-powered supply chain systems now function as an additional layer on top of organisations’ existing enterprise resource planning systems. By integrating the two, companies can protect sensitive internal data while collaborating seamlessly between buyers and sellers and reduce settlement times to minutes rather than days.

Corporates are also using AI to automate customs declarations, tariff calculations and embargo checks, drawing upon a knowledge base of international trade regulations to ensure that digital paperwork is submitted efficiently. Furthermore, AI-driven translation technologies allow for faster and more cost-effective forms of communication.

The World Trade Organization noted that larger firms are primarily using AI for compliance with trade regulations, contract analysis and trade finance, while their counterparts that are smaller in size tend to use AI for market intelligence and improving communication.



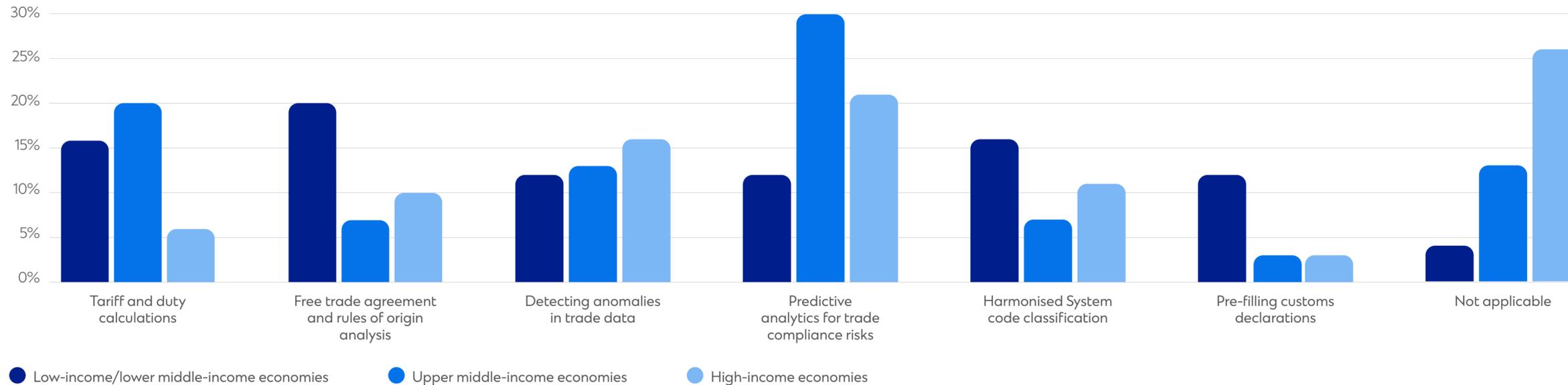
In conversations with clients across the globe, we observed a significant uptake of AI implementation. Organisations are moving from experimentation to scaled, well-governed deployment of AI solutions.

AI can help with accelerating product and service innovation; understanding pricing opportunities, currency fluctuations, and shifting global competitive landscape on a real-time basis. In particular, in global trade, AI is also a force multiplier for strengthening resilience. Use case examples include supply chain predictive modelling, compliance and cross-border risk management.

Even though AI is a force to be reckoned with, many organisations still see the value and importance of human expertise. AI is expected to augment and not replace decision making.

## AI use cases in customs-related applications among firms

Proportion of corporates



Source: World Trade Organization

**Biswapriya Bhattacharjee**  
 Director, B2B & Technology,  
 Kantar



# Digital assets and blockchain

Digital assets and the underlying technology, blockchain, continue to gain traction in global trade, where they hold the promise of traceability, improved efficiency and ultimately, increased resilience.

Many corporates are already using blockchain to ensure that components and raw materials are traceable as they move through supply chains.

One of the most practical and high-impact applications of blockchain in global trade is tokenised e-bills of lading (eBLs), as they eliminate manual handling, reduce fraud risk, and enable real-time visibility. UNESCAP estimates 95 per cent of bills of lading documents are in physical form, underlining the extent of the digitalisation impact. The key to scaling this is interoperability, which remains a challenge currently.

More recently, digital assets, such as stablecoins and tokenised real world assets, have been in the spotlight given the rise in adoption, alongside regulatory developments across many markets – including the US, Singapore and the UAE.

Stablecoins, designed to maintain a stable value relative to a national currency or other reference rate, can enable faster, lower cost payments and improved

cash flow visibility for corporates operating across multiple currencies and jurisdictions. Over USD300 billion-worth of stablecoins are in circulation as of end-October 2025 and this could reach up to USD2 trillion by 2028, according to our Global Research report.

Similarly, central bank digital currencies (CBDCs) are bringing promising opportunities, with Mainland China recently launching an international operations centre for the digital yuan. The centre will oversee the development of cross-border payment systems and blockchain infrastructure to improve efficiency of international trade and investment settlement.

Meanwhile, tokenised real-world assets, including trade finance assets, are redefining how value is represented and transferred in global trade and are estimated to reach more than USD30.1 trillion by 2034, per our report Real-world asset tokenisation: A game changer for global trade. By transforming assets such as receivables, invoices and inventory into digital tokens, the assets can be fractionalised, traded and financed in near real time, providing corporates faster access to capital and new markets, and enhanced transparency across the supply chain.



We have been studying blockchain and plan to move into it within the next two to three years.

With blockchain, validation and authentication of documents can happen within minutes, which is crucial, as we have often faced challenges with electronic documents. For instance, some authorities still do not accept documents digitally signed by issuers from another country.

Once verified digitally, customs can accept them instantly, enabling faster payment cycles, better cash-flow management and quicker fund releases. This technology has the potential to significantly reduce financing costs and enhance overall trade efficiency.

## Digital assets: high impact use cases in the medium term



### Tokenised instruments

**Example**

- Electronic bill of lading
- Electronic bill of exchange

**Benefits**

- Facilitate efficient ownership transferability
- Reduce fraud risk



### Payment tokens

**Example**

- Stablecoins

**Benefits**

- Drive trade finance efficiency
- Allow payment traceability
- Enable programmable payment in cross-border trade



### Tokenisation of real-world assets

**Example**

- Trade finance assets tokens

**Benefits**

- Improve investor accessibility to trade as an asset class for risk diversification and potentially better risk-adjusted returns
- Improving liquidity in trade assets

**Sriram Iyer**

Chief Operating Officer,  
Pacific Inter-Link



# Automation and robotics

As the global terms of trade evolve rapidly, perceptions of comparative advantage and labour costs are also changing. As they look for efficiency through technology, corporates are examining how robotics can transform operations and shorten supply chains.

Statistics from the International Federation of Robotics (IFR) show that the annual installation of industrial robots globally has increased at a steady pace over the past few years, reaching 542,000 units in 2024, and this is expected to climb to 708,000 units by 2028.

Robotics have expanded well beyond their traditional manufacturing environment to play a key role in warehouse logistics and automated straddle carriers, cranes, and vehicles are increasingly used for cargo-handling at ports.

Humanoid robots – robots with human-like aesthetic appearance and sensing abilities – are of rising interest recently due to notable public and private investments, alongside media attention. Tests have been deployed in automotive companies, and broader industry adoption in human-built environments could happen in as early as five years' time, and extend to sectors such as healthcare, retail and logistics and warehousing.

While robots themselves are unlikely to find a direct application in trade finance, the principles underlying them already are. Robotic Process Automation (RPA) is assisting corporate treasuries in replicating manual, repetitive tasks. By collating, standardising and enriching this data, RPA coupled with machine learning can give treasurers a complete and timely picture of future cash and liquidity management needs.

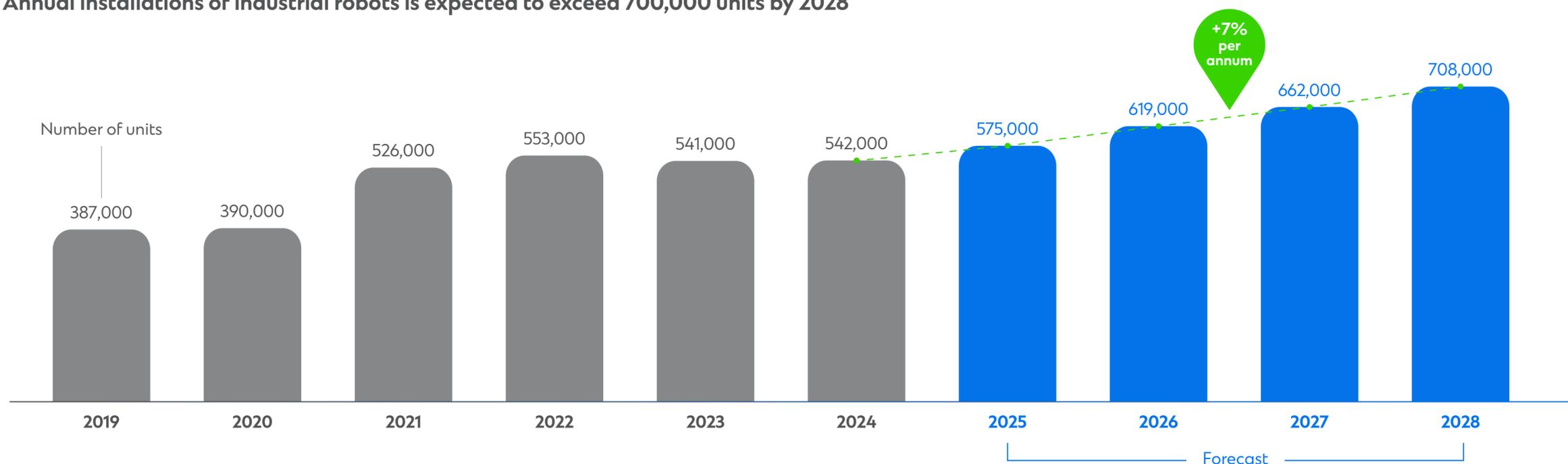


Over the past five years, we have been automating our treasury activities – including payments, treasury reporting, and cash management – with more than 90 per cent now automated.

This extends to supply chain financing, where moving away from manual process and manual intervention through automating vendor payments brings working capital benefit as an example.

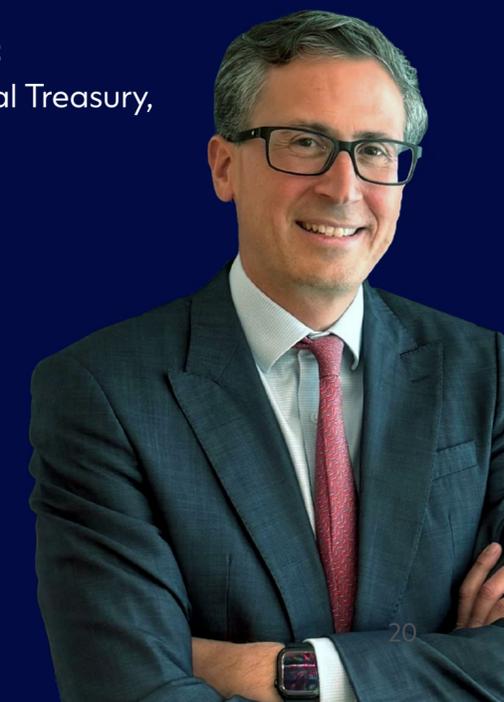
For us in treasury, we see AI as a byproduct of automation, which we can use to optimise manual tasks. We need to work on the best way to design this solution, making sure people have the bandwidth to be able to invest time and resources into these priorities.

Annual installations of industrial robots is expected to exceed 700,000 units by 2028



Source: International Federation of Robotics

**Olivier Boutet**  
Head of Global Treasury,  
Al-Futtaim



# Methodology

Standard Chartered commissioned Kantar to conduct an online survey targeting C-suite executives and/or key trade finance decision makers from multinational corporations (with annual revenue of over USD250 million). A total of 1,200 respondents took part in the survey from 2 July to 5 August 2025. They were asked for their views on global trade and their strategies to build resilience in the next three to five years.

Respondents are based in 17 key markets and operate across four sectors:

## Markets

- Egypt
- Hong Kong
- India
- Indonesia
- Kenya
- Mainland China
- Malaysia
- Nigeria
- Philippines
- Saudi Arabia
- Singapore
- South Korea
- Thailand
- United Arab Emirates
- United Kingdom
- United States
- Vietnam

## Sectors

- Consumer and retail
- Energy
- Power and diversified industries
- Technology, media and telecommunications

# Key sources

- Asian Development Bank
- Bank for International Settlements
- Government websites, policy documents, research papers and various news sources
- ICC Digital Standards Initiative
- International Federation of Robotics
- Organisation for Economic Co-operation and Development
- SGTraDex
- Standard Chartered
  - [Future of Trade: Resilience](#)
  - [Real-world asset tokenisation: A game changer for global trade](#)
  - [Stablecoins: The first 'killer app'](#)
- SWIFT
- World Bank
- World Economic Forum
- World Trade Organization

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