



Press Release

Standard Chartered's *Future of Trade* report: China to play an even greater role in global supply chains in coming years

- *Global corporates are not only looking at tariffs; emerging technologies and global economic growth are equally important key drivers of global trade*
- *Rising costs drive supply chain realignment, treasury management improvements, and digitalisation*
- *China is poised to play an even greater role in global supply chains in the next three to five years*
- *More than half of corporates in Africa surveyed are looking to increase trade with China*
- *At home, industry in Mainland China is moving up the global value chain, enabled by technologies such as AI, robotics and renewable energy*

24 September 2025, Hong Kong – Standard Chartered's latest report, *Future of Trade: Resilience*, reveals that Mainland China is one of the markets of choice for global corporates to realign their supply chains geographically. Also, industry in Mainland China is moving up the global value chain – transitioning from labour-intensive manufacturing to higher value-added production.

The report presents findings from 1,200 C-suite and senior leaders at global corporates based in 17 key markets, including Hong Kong, Mainland China, ASEAN, the Middle East, the UK and the US, who were surveyed on their outlook for global trade and their corporate strategies over the next three to five years.

Key drivers of global trade. While trade tariffs are top of mind, emerging technologies and global economic growth are equally critical factors, with 53% of corporates respectively ranking those as the top strategic drivers shaping the future of global trade.

Rising costs drive strategic adaption. Recent macroeconomic and geopolitical developments are significantly impacting costs, with more than six in 10 corporates estimating costs to increase by 5% to 14%. In response, more than half are planning a multi-pronged approach: realigning their supply chains geographically, adjusting treasury management strategies, and increasing digitalisation efforts.

Supply chain finance platforms adoption accelerates. Nearly 40% of surveyed corporates have already adopted supply chain platforms – with more than half planning implementation to optimise cash flow in the near term. Corporates highlighted the importance of banking partners that can connect them with vendors and enable supply chain shifts across borders through their extensive network.

Sunil Kaushal, Global Co-head, Corporate & Investment Banking and CEO, ASEAN and South Asia, Standard Chartered, said: “We are seeing strong demand from clients to evolve their global trade and supply chain ecosystems and accelerate the adoption of smart manufacturing and AI to drive efficiencies and offset rising costs. Although trade fragmentation is likely to hinder global growth in the short term, rising prosperity in developing economies and emerging technology means that the picture, while complex, is still compelling.”

Mainland China is one of the markets of choice for global corporates to realign their supply chains geographically. Among corporates in Africa – Kenya and Nigeria specifically – more than half are looking to increase trade with Mainland China; around half of corporates from India indicate they’re looking to rely more on Mainland China for trade; around 40 per cent of respondents from the US and the UK are looking to broadly maintain their level of trading activities with Mainland China.

At home, industry in Mainland China is moving up the global value chain – transitioning from labour-intensive manufacturing to higher value-added production – enabled by technologies such as AI, robotics and renewable energy, alongside efforts to boost domestic consumption.

Anthony Lin, Head of Transaction Banking, Hong Kong and Greater China & North Asia, Standard Chartered, said: “The report shows that Chinese corporates are playing an even greater role in the cross-border trade as the global supply chains are being reshaped. Being a super-connector and a gateway to Mainland China, Hong Kong is well-positioned to seize the opportunities arising from these growing cross-border trade flows. At Standard Chartered, we are dedicated to meeting the corporates’ financial needs amidst this evolving global trade landscape, especially in the areas such as cross-border liquidity and settlement, multi-currency cash management, and digital trade, that are shaping the future of trade.”

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