# NAVIGATING UNCERTAINTY: ITFA'S 2025 CONFERENCE IN SINGAPORE SIGNALS A NEW PHASE FOR TRADE FINANCE, October 2025

*Contributed by **Shahid Mahmood**, EFT BusinessWeek*

**Singapore, September 2025** — The 51st Annual International Trade & Forfaiting Association (ITFA) Conference, held from **3–5 September 2025** at The Ritz-Carlton, Millenia, offered a powerful vantage point into how the trade finance industry is adapting to a world reshaped by geopolitical volatility, regulatory change, and technological disruption.

Bringing together **over 370 decision-makers** from more than 35 countries, the event convened bankers, insurers, fintechs, legal experts, and supply chain financiers for in-depth debate, collaboration, and networking in one of Asia's leading financial hubs.

This year's conference painted a picture of both disruption and opportunity for global trade finance.

**Setting the Stage: Why Singapore, Why Now?**

Singapore, long a global trade and logistics hub, was a strategic choice for this year's gathering. Its reputation for regulatory integrity, financial infrastructure, and connectivity provided the ideal backdrop for discussions about the future of cross-border trade.

In addition, ITFA scheduled the event alongside **GTR Asia 2025**, enabling delegates to maximise engagement across the wider trade finance ecosystem. A **Trade Finance Educational Seminar** on 2 September gave junior participants important grounding ahead of the main program.
An interactive **conference app** hosted on CrowdComms allowed attendees to schedule meetings and network in advance—underscoring the organisers' emphasis on maximising connections and efficiency.

**Major Themes & Trends**

**1. From Financial Risk to Non-Financial Risk**

Discussions highlighted the growing weight of **non-financial risks**—compliance, regulatory shifts, cyber threats, ESG, and supply chain integrity—in trade deals. These risks are now seen as central to underwriting, not secondary.

Digitisation and AI adoption were framed as essential, not just for efficiency but for mitigating these emerging risks. As one panelist remarked: *"A bank's process efficiency may now be what defines its competitiveness."*

**2. Operating Amid Volatility: 'Navigating in the Dark'**

Several speakers used metaphors of turbulence and limited visibility to describe today's environment. Edward Lee of Standard Chartered compared U.S. policy shifts under "Trump 2.0" to *navigating in darkness*, urging institutions to prioritise agility and scenario planning.

ITFA Chair Sean Edwards drew on Nicholas Taleb's *Antifragile* to suggest that while some systems falter under stress, others can thrive—if they are prepared to adapt quickly.

**3. Interoperability & the Digital Backbone**

Another recurring theme was **interoperability**—the ability of platforms and systems to communicate securely across borders. Challenges included:

- Fragmented documentation and inconsistent standards
- Risks of digitisation masking deeper control gaps
- The need for fraud-resistant frameworks to verify the origin and certification of goods

Silver sponsor **CODIX** highlighted these issues while promoting its iMX platform, which manages a range of supply chain finance products.

**4. Emerging Corridors & Market Opportunities**

Despite global headwinds, speakers emphasised opportunities in **Asia, Africa, and emerging trade corridors**. Africa's trade finance gap—part of the $2.5 trillion global shortfall—remains a priority for many institutions.

Discussions also focused on **currency diversification, local on-shoring, and regional financial integration** as strategies to counter dollar dependency and external shocks.

**5. Collaboration Over Competition**

A unifying message was that **collaboration is no longer optional**. Co-financing, risk-sharing, and standard-setting across banks, fintechs, insurers, and trade bodies were presented as essential for sustainable growth.

**Highlights & Notable Moments**

- The **opening keynote** set the tone by outlining how trade finance is evolving beyond crisis response toward building long-term resilience.
- A popular session asked delegates: *"What is the single biggest trend at ITFA Singapore 2025?"*—captured in a video synopsis.
- The **gala dinner and networking sessions** around Marina Bay underlined ITFA's ethos of deal-making through relationships.
- CODIX executives contributed to panels on **supply chain interoperability**, reinforcing the centrality of digital infrastructure.
- The **conference app**'s networking tools were praised for enabling targeted, high-value meetings.

**Takeaway Impressions**

**Strengths**

- **High-calibre audience:** Unlike broader trade fairs, ITFA's format encouraged meaningful engagement.

itfa.org
info@itfa.org

- **Relevant agenda:** Panels aligned closely with real challenges—digital risk, compliance, supply chain fragility.

- **Action-oriented:** The inclusion of training and case studies helped turn discussion into practice.

**Challenges**

- **Overemphasis on tech:** Without robust legal and risk foundations, digital solutions may remain fragile.

- **Uneven adoption:** Digitisation levels vary significantly across jurisdictions, limiting interoperability.

- **Scalability concerns:** Ambitions in Africa, ASEAN, and Latin America may face local infrastructure and FX constraints.

For stakeholders across trade, export, and supply chain finance, **ITFA 2025 in Singapore was more than a conference—it was a barometer of industry direction**.

The clear signals: resilience, interoperability, and collaboration will define the next phase of trade finance. Institutions that invest in these pillars today are the ones best placed to thrive in tomorrow's uncertain landscape.