

Global Banknote Market to Grow 6% by 2028 - Rising Adoption of Polymer Banknotes – Makreo Research

Global banknote statistics reveal, there are 1,026 distinct banknote denominations in circulation, with 147 of them, or 15%, being made from polymer materials.

SYDNEY, WESTERN AUSTRALIA, AUSTRALIA, October 1, 2024

/EINPresswire.com/ -- According to a report by Makreo Research, the [global banknote market](#) is expected to grow at a compound annual growth rate (CAGR) of 6% between 2023 and 2028.

This growth is driven by growing developing economies, increasing banknote circulation, and the adoption of polymer banknotes as an alternative to traditional paper money. With rising concerns over counterfeit currency, banks, and financial institutions are investing heavily in advanced security technologies to safeguard banknote integrity.



Global banknote market projected to grow at 6% CAGR by 2028, driven by the rise of polymer banknotes and advancements in security technologies.

“

The shift towards polymer banknotes reflects a growing emphasis on durability and security in the global currency landscape.”

Omkar Manjrekar

[Growing Adoption of Polymer Banknotes](#): A Durable Solution -

Polymer banknotes are gaining popularity due to their enhanced durability and security compared to traditional paper notes. As of February 2021, about 147 of 1,026 global banknote denominations around 15% of the market are made from polymer. This marks a significant increase from 7% in 2019, demonstrating the rapid adoption of

polymer currency. Countries like Canada and the UK have successfully transitioned to polymer banknotes, with other nations following.

Polymer notes, primarily made using biaxially oriented polypropylene (BOPP), last approximately two and a half times longer than paper notes. Some central banks, such as the Bank of Canada,

also use polyethylene terephthalate (PET) to make their notes more durable and lightweight. The longer lifespan of polymer banknotes reduces production costs and contributes to their growing acceptance globally.

Combatting Counterfeiting with Advanced Security Solutions -

Counterfeit currency is a persistent global issue, prompting financial institutions to invest in sophisticated security measures. As counterfeiters develop more advanced techniques, banks worldwide are incorporating technologies like micro-optics and security threads to enhance banknote security. Crane Currency, a leader in banknote printing, has expanded its "Motion Surface" micro-optics technology to all banknote substrates, including polymer, making it harder for counterfeiters to replicate authentic banknotes.

Cash sorters and banknote validators also play a crucial role in preventing counterfeit circulation by detecting fraudulent notes that visual inspection may miss.

Key Global Developments in the Banknote Market -

Several key developments are shaping the future of the banknote market. Nations across the globe are focusing on modernizing their currency systems and improving security:

- Samoa's Banknote Upgrade: In December 2023, the Central Bank of Samoa upgraded its 5, 10, and 20 tala banknotes to polymer. These notes are designed and printed by De La Rue, a leading provider of secure currency solutions.
- Mexico's Shift to Coins: Mexico is replacing the 20-peso banknote with a coin, signaling a modernization effort focused on durability and cost efficiency.
- Giesecke+Devrient Partnership with JCM Global: In October 2023, Giesecke+Devrient partnered with JCM Global to advance secure cash processing solutions. This collaboration is expected to bring digital currency technologies and other innovations to market.
- Croatia's Eurozone Integration: In January 2023, Croatia adopted the euro, becoming the 20th member of the eurozone. This move aligns Croatia's economy more closely with the European Union, underscoring its commitment to the broader European market.

U.S. Banknote Production and Economic Trends -

In the U.S., banknote production has experienced notable fluctuations, particularly influenced by



economic shifts and the COVID-19 pandemic. In 2018, the U.S. produced 7,539 million banknotes, a record high driven by policies that increased interest rates in the mortgage sector. However, these higher rates made mortgages unaffordable for many citizens, creating economic ripples.

During the pandemic, cash shortages and disruptions in supply chains led to increased banknote production to meet liquidity demands. As the U.S. economy stabilizes post-pandemic, the focus remains on banknote security and efficient production to meet consumer demand.

China's Yuan Gains Importance in Global Markets -

The Chinese yuan has become more prominent in global financial markets, especially after the International Monetary Fund (IMF) increased its weight in the special drawing rights (SDR) currency basket. The yuan's weight was raised by 1.36 percentage points to 12.28%, underscoring China's growing role in international trade and finance. This increasing global relevance is expected to further boost demand for Chinese banknotes in the Asia-Pacific region.

Japan Issues New Banknotes in Two Decades, 2024 -

Japan has issued its first new banknotes in two decades, with the redesigned bills featuring 3D holograms intended to thwart counterfeiters. The redesigned notes were denominations of 10,000 yen, 5,000 yen, and 1,000 yen bills.

Future Opportunities in the Global Banknote Market -

The global banknote market is undergoing significant changes driven by advancements in security technologies, the rise of polymer banknotes, and shifts in global economic landscapes. Despite the growing presence of digital currencies, physical currency remains vital in many economies, especially in regions where digital infrastructure is not fully established.

Countries like Mexico, Croatia, and Samoa are modernizing their currency systems, further driving the evolution of the banknote market. Meanwhile, financial institutions continue to invest in advanced counterfeit prevention technologies to maintain the integrity of banknotes.

Makreo Research's latest report, [Global Banknotes Market Analysis and Forecast 2028](#) provides a comprehensive analysis of these trends and offers insights into how macroeconomic factors are shaping the future of the banknote industry worldwide.

□ Period of Study:

2018 - 2023: Past and Present Scenario

2024-2028: Future Outlook

□ Key Areas Discussed in the Study:

Banknotes Print and Issuance Order

Banknotes Production and Forecast

Printing cost of Banknotes

Banknotes Production by Denomination
Banknotes Circulation
Banknotes Circulation by Denomination
Counterfeit Banknotes
Polymer Banknotes

□ Countries Covered in the North American Region:

USA
Canada
Mexico

□ Countries Covered in the European Union:

EU-27
United Kingdom

□ Countries Covered in Oceania:

Australia
New Zealand
Fiji

□ Countries Covered in Asian-Pacific:

India
Japan
Laos
Singapore
Pakistan
Bangladesh
Vietnam
Indonesia
Philippines

□ Products & Services Discussed in Global Banknote Market Report:

Banknote Production Volume
Banknote Production Value
Banknote Production by Denomination
Banknote Circulation Volume
Banknote Circulation Value
Banknote Circulation by Denomination
Polymer Banknotes Circulation
Counterfeit Banknotes

□ Companies Covered:

De La Rue

Giesecke & Devrient (G&D)
Crane Holding Co
Orell Fussli Holding AG
FNMT-RCM
Security Papers Limited
Oberthur Fiduciaire
CCL Secure

Saurabh Adsule
Makreo Research and Consulting
+91 96196 99069
saurabh@makreo.com

This press release can be viewed online at: <https://www.einpresswire.com/article/748026400>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.