

## Connecting China into the global business

*published on 02.06.2015 by Bruno Francois, Head of Transaction Banking*

The past five years have witnessed enormous developments towards currency and fiscal liberalisation in China, with the RMB now the fifth largest global payments currency, and the second most popular currency for trade finance.

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The use of Renminbi (RMB) has gone from virtually zero to more than 13% of the overall exchanges in the past 2 years. We expect China Trade to double by 2020 and the usage of RMB to continue booming until it becomes one of the 3 major currencies used globally.

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