

@page{margin:1in}body{font-family:DejaVu Sans,Arial,sans-serif;color:#111;font-size:12pt;line-height:1.6}h1{font-size:20pt;margin:0 0 10pt}h2{font-size:14pt;margin:18pt 0 6pt}p{margin:0 0 10pt}.meta{color:#444}Supply Chain Finance and Innovation Performance: A Systematic Literature Review and research implicationsDOI: <https://doi.org/10.64025/j.Imjim.25.233044>Published: 2025-12-25AbstractThis systematic literature review investigates the relationship between supply chain finance (SCF) and innovation performance, aiming to synthesize current knowledge, identify the current status of research and changes in research themes, and reveal future research directions in this rapidly evolving field. The study reviewed 58 high-quality articles published in Web of Science and Scopus, following the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) 2020 guidelines. A content analysis by keywords was employed for publication trends and topic analysis. Three primary research themes emerged: (1) SCF as a Driver of Innovation Performance, (2) Green and Sustainable SCF, and (3) Digitalization and FinTech-Enabled Supply Chain Innovation. It is limited by database scope, language restrictions, and potential selection bias. Future studies should broaden data sources and incorporate empirical validation to enhance the robustness of the findings. The findings provide practitioners with strategic guidance for the implementation of SCF, emphasizing the importance of digital transformation and green innovation orientation. For policymakers, the results highlight the critical role of institutional environment quality in moderating SCF effectiveness and the need for supportive regulatory frameworks. The review synthesizes the two fields of SCF and innovation performance. It makes a contribution to the field by revealing the thematic evolution and proposing a future research agenda aligned with sustainability imperatives and digital transformation.

1. Introduction

In the context of global economic digital transformation and supply chain restructuring, SCF has emerged as a critical bridge connecting financial innovation with operational management, increasingly attracting widespread attention from both academic and business communities regarding its impact mechanisms on enterprise innovation performance. SCF is a financial model that provides financing and settlement services to companies in the supply chain. These services are based on supply chain relationships, through the credit and information sharing of core enterprises. The purpose of this financial model is to optimize capital flow, reduce financing costs and improve the overall efficiency of the supply chain [1]. According to Global Growth Insights [2], the global SCF market is projected to grow from USD 8.68 billion in 2024 to USD 18.99 billion by 2033, representing a compound annual growth rate of 9.08% during 2025-2033. Simultaneously, with the advancement of the Paris Agreement and various national “dual carbon” goals, green innovation has become a key driver for enterprises to maintain competitive