Coalition Greenwich
A division of CRISIL

2023 Greenwich Leaders: European Large Corporate Banking and Cash Management

Q1 2023

Coalition Greenwich presents the overall and regional lists of 2023 Greenwich Share and Quality Leaders in European Large Corporate Banking and European Large Corporate Cash Management and the winners of the 2023 Greenwich Excellence Awards in several important categories.

Greenwich Share and Quality Leaders — 2023

European Large Corporate Banking Market Penetration

Bank	Market Penetration[1]	Statistical Rank
BNP Paribas	64%	1
HSBC	49%	2
Citi	37%	3T
Deutsche Bank	37%	3T
ING Bank	37%	3T
UniCredit	36%	3T

European Large Corporate Banking Quality

Bank
BNP Paribas

European Large Corporate Cash Management Market Penetration

Bank	Market Penetration[2]	Statistical Rank
BNP Paribas	49%	1
HSBC	36%	2
Citi	29%	3T
Deutsche Bank	28%	3T
UniCredit	26%	5

European Large Corporate Cash Management Quality

Bank
J.P. Morgan

Note: Based on companies with revenue and/or market capital in excess of €2.0 billion. Market Penetration is the proportion of companies interviewed that consider each bank an important provider of: [1]corporate banking services; [2]corporate cash management services. Based on 371 respondents for large corporate banking and 417 for large corporate cash management. Share Leaders are based on Top 5 leading banks including ties. Quality Leaders are cited in alphabetical order including ties.
Source: Coalition Greenwich Voice of Client - 2022 European Large Corporate Banking and Coalition Greenwich Voice of Client - 2022 European Large Corporate Cash Management Studies

Greenwich Share Leaders — 2023

Large Corporate Banking by Region

European Large Corporate Banking Market Penetration	Market Penetration	Statistical Rank
Austria (20)		
UniCredit	90%	1
Erste Bank	80%	2T
Raiffeisen Bank International	75%	2T
Belgium/Luxembourg (86)		
BNP Paribas Fortis	97%	1
KBC Bank	76%	2T
ING Bank	73%	2T
Denmark (28)		
Nordea	89%	1
Danske Bank	82%	2
Jyske	46%	3T
Nykredit	43%	3T
SEB	43%	3T
Finland (38)		
Nordea	100%	1
OP Bank	97%	2
Danske Bank	79%	3
France (45)		
BNP Paribas	98%	1
Société Générale	93%	2
Crédit Agricole (CACIB)	76%	3
Germany (95)		
Commerzbank	85%	1
Deutsche Bank	75%	2
UniCredit	71%	3
Ireland (28)		
HSBC	75%	1
Barclays	71%	2T
BNP Paribas	68%	2T
Italy (130)		
Intesa Sanpaolo	96%	1
UniCredit	91%	2
BNP Paribas	85%	3

European Large Corporate Banking Market Penetration	Market Penetration	Statistical Rank
The Netherlands (104)		
ING Bank	78%	1
Rabobank	70%	2
ABN AMRO	65%	3
The Nordics[1] (212)		
Nordea	85%	1
Danske Bank	73%	2T
SEB	71%	2T
Norway (56)		
DNB	93%	1
Nordea	80%	2
Danske Bank	71%	3
Spain (45)		
Santander	93%	1
BBVA	91%	2
CaixaBank	89%	3
Sweden (90)		
SEB	84%	1
Nordea	80%	2
Danske Bank	68%	3T
Handelsbanken	67%	3T
Switzerland (43)		
Credit Suisse	67%	1
UBS	65%	2
Deutsche Bank	47%	3T
HSBC	47%	3T
BNP Paribas	44%	3T
United Kingdom (100)		
HSBC	70%	1
Barclays	68%	2
NatWest	56%	3

Note: Numbers in parentheses reflect number of respondents. Market Penetration is the proportion of companies interviewed that consider each bank an important provider of corporate banking services. Country leaders are based on top 3 leading banks including ties. [1]Meaningful presence in three of the four Nordic countries was required for consideration.
Source: Coalition Greenwich Voice of Client - 2022 European Large Corporate Banking Study

Greenwich Quality Leaders — 2023

Large Corporate Banking by Region

European Large Corporate Banking Quality	European Large Corporate Banking Quality
Austria (20) *	**The Netherlands** (104) ABN AMRO BNP Paribas ING Bank
Belgium/Luxembourg (86) BNP Paribas Fortis KBC Bank	**The Nordics**[1] (212) Nordea SEB
Denmark (28) Danske Bank Nordea	**Norway** (56) SEB
Finland (38) Nordea OP Bank	**Spain** (45) CaixaBank Santander
France (45) BNP Paribas	**Sweden** (90) SEB
Germany (95) Landesbank Baden-Württemburg	**Switzerland** (43) Credit Suisse
Ireland (28) *	**United Kingdom** (100) NatWest
Italy (130) Intesa Sanpaolo	

Note: *Quality evaluations did not yield statistically differentiated banks for this region. Numbers in parentheses reflect number of respondents. Quality Leaders are cited in alphabetical order including ties. [1]Meaningful presence in three of the four Nordic countries was required for consideration.
Source: Coalition Greenwich Voice of Client - 2022 European Large Corporate Banking Study

Greenwich Share Leaders — 2023

Large Corporate Cash Management by Region

European Large Corporate Cash Management Market Penetration	Market Penetration	Statistical Rank
Austria (19)		
UniCredit	84%	1
Erste Bank	63%	2T
Raiffeisen Bank International	58%	2T
Belgium/Luxembourg (87)		
BNP Paribas Fortis	94%	1
ING Bank	59%	2T
KBC Bank	57%	2T
Denmark (28)		
Nordea	86%	1
Danske Bank	64%	2
SEB	29%	3
Finland (49)		
Nordea	96%	1
Danske Bank	67%	2T
OP Bank	65%	2T
France (58)		
BNP Paribas	95%	1
Société Générale	88%	2
Crédit Agricole (CACIB)	47%	3T
HSBC	47%	3T
Germany (104)		
Commerzbank	69%	1
Deutsche Bank	61%	2
UniCredit	55%	3
Ireland (27)		
HSBC	63%	1
Barclays	48%	2T
BNP Paribas	44%	2T
Citi	44%	2T
Italy (133)		
Intesa Sanpaolo	86%	1
UniCredit	77%	2
BNP Paribas	71%	3

European Large Corporate Cash Management Market Penetration	Market Penetration	Statistical Rank
The Netherlands (129)		
ING Bank	60%	1
ABN AMRO	49%	2
Rabobank	40%	3
The Nordics[1] (230)		
Nordea	64%	1
SEB	45%	2T
Danske Bank	43%	2T
Norway (63)		
DNB	73%	1
Nordea	37%	2T
Danske Bank	35%	2T
Spain (46)		
BBVA	87%	1T
Santander	85%	1T
CaixaBank	83%	1T
Sweden (90)		
Nordea	60%	1T
SEB	59%	1T
Handelsbanken	43%	3
Switzerland (51)		
Credit Suisse	53%	1
Deutsche Bank	43%	2T
UBS	39%	2T
United Kingdom (113)		
HSBC	53%	1
Barclays	45%	2
NatWest	34%	3T
Citi	31%	3T

Note: *Market penetration evaluations did not yield statistically differentiated banks for this region. Numbers in parentheses reflect number of respondents. Market Penetration is the proportion of companies interviewed that consider each bank an important provider of corporate cash management services. Share Leaders are based on top 3 leading banks including ties. [1]Meaningful presence in three of the four Nordic countries was required for consideration.
Source: Coalition Greenwich Voice of Client - 2022 European Large Corporate Cash Management Study

Greenwich Quality Leaders — 2023

Large Corporate Cash Management by Region

European Large Corporate Cash Management Quality	European Large Corporate Cash Management Quality
Austria (19) *	**The Netherlands** (129) ING Bank
Belgium/Luxembourg (87) BNP Paribas Fortis KBC Bank	**The Nordics**[1] (230) Nordea
Denmark (28) *	**Norway** (63) DNB
Finland (49) Nordea	**Spain** (46) CaixaBank Santander
France (58) BNP Paribas	**Sweden** (90) SEB
Germany (104) Deutsche Bank UniCredit	**Switzerland** (51) Credit Suisse
Ireland (27) *	**United Kingdom** (113) J.P. Morgan
Italy (133) Intesa Sanpaolo	

Note: *Quality evaluations did not yield statistically differentiated banks for this region. Numbers in parentheses reflect number of respondents. Quality Leaders are cited in alphabetical order including ties. [1]Meaningful presence in three of the four Nordic countries was required for consideration.
Source: Coalition Greenwich Voice of Client - 2022 European Large Corporate Cash Management Study

2023 Greenwich Excellence Awards for European Large Corporate Finance

Among More Than 120 Banks Evaluated, 7 Have Distinctive Quality

Greenwich Excellence 2023

European Large Corporate Banking

Ease of Doing Business
BNP Paribas

Effectiveness in Providing Customized Analytics
Bank of America
BNP Paribas
J.P. Morgan

Effective Senior Management Support
J.P. Morgan

Ability to Support ESG Journey
BNP Paribas
ING Bank

Frequency of Contact
*

Timely Follow-Up
BNP Paribas
J.P. Morgan

Coordination of Product Specialists
Bank of America
BNP Paribas
J.P. Morgan

Proactive Provision of Advice
Bank of America
BNP Paribas

Knowledge of International Banking Needs
Bank of America
BNP Paribas
Citi
J.P. Morgan

Knowledge of Transaction Banking Needs
Bank of America
BNP Paribas
J.P. Morgan

Ability to Streamline KYC Processes
*

Digital

Overall Digital Experience
J.P. Morgan

Ability to Digitize KYC Processes
Santander

Note: Based on interviews with 371 corporates with annual revenues of €2 billion or more.

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2023 Greenwich Excellence Awards for European Large Corporate Finance

Among More Than 120 Banks Evaluated, 7 Have Distinctive Quality

European Large Corporate Cash Management

Ease of Doing Business
Bank of America
J.P. Morgan

International Product Capability
Citi
J.P. Morgan

International Network Breadth
Citi

Innovation
J.P. Morgan

Quality of Advice
J.P. Morgan

Customer Service
Société Générale

Frequency of Contact
J.P. Morgan
Société Générale

Timely Follow-Up
J.P. Morgan

Accuracy of Operations
Bank of America
J.P. Morgan
Société Générale

Account Opening Process
*

Satisfaction with Documentation
*

Real-Time Insights and Analytics on Payments and Receivables
*

Real-Time Execution of Payments
J.P. Morgan

Digital

Digital Platform Design
ING Bank
J.P. Morgan

Digital Platform Functionality
J.P. Morgan

Digital Platform Security Capabilities
J.P. Morgan

Integration with Corporate IT Systems
J.P. Morgan

Note: Based on interviews with 417 corporates with annual revenues of €2 billion or more.

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METHODOLOGY

Coalition Greenwich conducted 913 interviews with financial officers (e.g., CFOs, finance directors and group treasurers) at corporations and financial institutions with sales in excess of €500 million, including 371 with sales of at least €2 billion. An additional 1,003 interviews were conducted with corporate decision-makers for cash management, mainly treasurers. Interviews were conducted throughout Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, and the United Kingdom. Interviews took place from September 2022 to January 2023. Subjects covered included bank credit capabilities, domestic and cross-border advisory capabilities and quality of institution and relationship management. Cash management capabilities were examined in separate interviews with corporate treasurers.

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