

2023 Greenwich Leaders: European Large Corporate Trade Finance

Q4 2023

The following tables present the complete list of 2023 Greenwich Share and Quality Leaders across Europe and in individual European countries, and the winners of the 2023 Excellence Awards in several important categories.

Greenwich Share and Quality Leaders — 2023



European Large Corporate Trade Finance Market Penetration

Bank	Market Penetration	Statistical Rank
BNP Paribas	50%	1
UniCredit	30%	2T
HSBC	29%	2T

European Large Corporate Trade Finance Overall Quality

Bank
BNP Paribas
Crédit Agricole CIB
HSBC
Santander

Note: Based on 444 total respondents. Market penetration refers to the proportion of companies interviewed that consider each bank one of their trade finance providers. Share Leaders are based on top 3 leading banks, including ties. Quality Leaders are cited in alphabetical order, including ties.

Source: Coalition Greenwich 2023 European Large Corporate Trade Finance Study

Greenwich Share Leaders — 2023

By Region



European Large Corporate Trade Finance — Belgium/Luxembourg

Bank	Market Penetration	Statistical Rank
BNP Paribas-Fortis	85%	1
KBC Bank	52%	2
Belfius	41%	3T
ING Bank	41%	3T

European Large Corporate Trade Finance — France

Bank	Market Penetration	Statistical Rank
BNP Paribas	95%	1
Société Générale	72%	2
Crédit Agricole CIB	51%	3

European Large Corporate Trade Finance — Germany

Bank	Market Penetration	Statistical Rank
Commerzbank	71%	1
UniCredit	67%	2
Deutsche Bank	57%	3

European Large Corporate Trade Finance — Iberia

Bank	Market Penetration	Statistical Rank
Santander	89%	1
BBVA	81%	2T
CaixaBank	78%	2T

European Large Corporate Trade Finance — Italy

Bank	Market Penetration	Statistical Rank
Intesa Sanpaolo	94%	1
UniCredit	81%	2
BNP Paribas	70%	3

European Large Corporate Trade Finance — The Netherlands

Bank	Market Penetration	Statistical Rank
ABN AMRO	42%	1T
ING Bank	42%	1T
Rabobank	40%	1T

European Large Corporate Trade Finance — Nordics

Bank	Market Penetration	Statistical Rank
Nordea	73%	1
SEB	57%	2T
Danske Bank	53%	2T

European Large Corporate Trade Finance — Switzerland

Bank	Market Penetration	Statistical Rank
<i>Insufficient sample, no winners</i>		

European Large Corporate Trade Finance — United Kingdom

Bank	Market Penetration	Statistical Rank
HSBC	59%	1
BNP Paribas	39%	2T
Barclays	35%	2T
NatWest Group	33%	2T

Note: Based on 444 total respondents (including 27 in Belgium/Luxembourg, 42 in France, 42 in Germany, 39 in Iberia, 83 in Italy, 53 in The Netherlands, 70 in Nordics, 17 in Switzerland, and 54 in the United Kingdom). Market penetration refers to the proportion of companies interviewed that consider each bank one of their trade finance providers. Share Leaders are based on top 3 leading banks, including ties.

Source: Coalition Greenwich 2023 European Large Corporate Trade Finance Study

Greenwich Quality Leaders — 2023

By Region



European Large Corporate Trade Finance — Belgium/Luxembourg

Bank

BNP Paribas-Fortis
KBC Bank

European Large Corporate Trade Finance — France

Bank

BNP Paribas
HSBC

European Large Corporate Trade Finance — Germany

Bank

Deutsche Bank

European Large Corporate Trade Finance — Iberia

Bank

Santander

European Large Corporate Trade Finance — Italy

Bank

Intesa Sanpaolo

European Large Corporate Trade Finance — The Netherlands

Bank

Quality evaluations did not yield statistically differentiated banks for this country.

European Large Corporate Trade Finance — Nordics

Bank

SEB

European Large Corporate Trade Finance — Switzerland

Bank

Quality evaluations did not yield statistically differentiated banks for this country.

European Large Corporate Trade Finance — United Kingdom

Bank

Quality evaluations did not yield statistically differentiated banks for this country.

Note: Based on 444 total respondents (including 27 in Belgium/Luxembourg, 42 in France, 42 in Germany, 39 in Iberia, 83 in Italy, 53 in The Netherlands, 70 in Nordics, 17 in Switzerland, and 54 in the United Kingdom). Quality Leaders are cited in alphabetical order, including ties.

Source: Coalition Greenwich 2023 European Large Corporate Trade Finance Study

GREENWICH EXCELLENCE AWARDS

The 2023 Greenwich Excellence Awards identify the top-ranked banks in a series of product and service categories. Winners are determined by receiving a statistically significant portion of “Excellent” ratings from their large corporate trade finance clients in Europe.



2023 Greenwich Excellence Awards for European Large Corporate Trade Finance *Among More Than 110 Banks Evaluated, 5 Have Distinctive Quality*

Frequency of Contact

BNP Paribas
Crédit Agricole CIB
HSBC
Santander

Timely Follow-Up

BNP Paribas
HSBC
Santander

Quality of Advice

BNP Paribas
Crédit Agricole CIB
HSBC

Ability to Match Products and Services to Client Needs

BNP Paribas
Crédit Agricole CIB
HSBC
Santander

Ease of Doing Business

*

International Network Breadth

BNP Paribas
Citi
HSBC

Effectiveness at Reducing Paperwork

Santander

Turnaround Time

Citi
HSBC
Santander

Speed of Error Correction

Santander

Digital

Platform Capabilities for Trade Finance

*

Supply Chains

Advisory Capabilities

Santander

Note: *Quality evaluations did not yield statistically differentiated banks for the excellence factor.

Based on interviews with 444 European corporates actively using trade finance.

The findings reported in this document reflect solely the views reported to us by the research participants and do not represent opinions or endorsements by Coalition Greenwich or its staff.

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METHODOLOGY

Between April and September 2023, Coalition Greenwich conducted 444 interviews with corporates with annual revenues of €500 million or more across Austria, Belgium, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Nordic countries, Portugal, Spain, and the United Kingdom. Interview topics included product demand, quality of coverage and capabilities specific to trade finance.

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