

2024 Greenwich Leaders: U.K. Middle Market Banking

Q1 2024

Coalition Greenwich launched the Middle Market Banking Study in the United Kingdom more than four years ago, comprising corporates with an annual turnover between £250m–£500m. It is an extension of the annual Coalition Greenwich Voice of Client – Large Corporate Banking Study, which is focusing on corporates with ≥ £500m. Over this period, we have successfully established a robust sample and rigorously tested the data, resulting in a comprehensive representation of the middle market segment within corporate banking relationships across the U.K. We are delighted to announce the inaugural awards for this category.

The following tables present the complete list of 2024 Greenwich Share and Quality Leaders across the U.K. for the middle market segment.

Greenwich Share and Quality Leaders — 2024



U.K. Middle Market Banking Market Penetration

| Bank | Market Penetration | Statistical Rank |
|---------------|--------------------|------------------|
| HSBC | 53% | 1T |
| Barclays | 49% | 1T |
| NatWest Group | 48% | 1T |

U.K. Middle Market Banking Quality

| Bank |
|---------------|
| HSBC |
| NatWest Group |

Note: Based on 80 total respondents. Market penetration refers to the proportion of companies interviewed that consider each bank one of their corporate banking providers. Share Leaders are based on top 3 leading banks, including ties. Quality Leaders are cited in alphabetical order, including ties.

Source: Coalition Greenwich Voice of Client – 2023 U.K. Middle Market Banking Study

Dr. Tobias Miarka, Melanie Casalis and Ana Voicila specialize in corporate banking, cash management and trade finance services in Europe.

METHODOLOGY

Between August and December 2023, Coalition Greenwich conducted 80 interviews with financial officers (e.g., CFOs, finance directors and group treasurers) at corporations and financial institutions with sales between £250 – £500 million across the United Kingdom. Subjects covered included bank credit capabilities, domestic and cross-border advisory capabilities and quality of institution and relationship management.

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