

2024 Greenwich Leaders: Asian Large Corporate Trade Finance



The following tables present the complete list of 2024 Greenwich Share and Quality Leaders across Asia and in individual Asian countries, and the winners of the 2024 Excellence Awards in several important categories.

Greenwich Share and Quality Leaders — 2024



Asian Large Corporate Trade Finance

Bank	Market Penetration	Statistical Rank
HSBC	39%	1
DBS	30%	2T
BNP Paribas	29%	2T
Standard Chartered Bank	29%	2T
Citi	19%	5T
United Overseas Bank	18%	5T

Asian Large Corporate Trade Finance Quality

Bank
BNP Paribas
DBS

Note: Based on 768 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 5 leading banks, including ties. Quality Leaders are cited in alphabetical order, including ties.
Source: Coalition Greenwich Voice of Client – 2024 Asian Large Corporate Trade Finance Study

Greenwich Share Leaders — 2024

By Region



Asian Large Corporate Trade Finance — ASEAN (ex. Singapore)

Bank	Market Penetration	Statistical Rank
HSBC	34%	1
United Overseas Bank	26%	2
BNP Paribas	20%	3

Asian Large Corporate Trade Finance — China

Bank	Market Penetration	Statistical Rank
Bank of China	57%	1
Industrial and Commercial Bank of China (ICBC)	43%	2
China Construction Bank	40%	3

Asian Large Corporate Trade Finance — Hong Kong

Bank	Market Penetration	Statistical Rank
HSBC	59%	1
Standard Chartered Bank	38%	2T
BNP Paribas	34%	2T

Asian Large Corporate Trade Finance — India

Bank	Market Penetration	Statistical Rank
HDFC	57%	1
ICICI Bank	52%	2
HSBC	39%	3T
State Bank of India	39%	3T
Axis Bank	38%	3T
Standard Chartered Bank	37%	3T

Asian Large Corporate Trade Finance — Indonesia

Bank	Market Penetration	Statistical Rank
Bank Mandiri	65%	1
United Overseas Bank	25%	2T
Bank Central Asia	23%	2T
HSBC	23%	2T

Asian Large Corporate Trade Finance — Malaysia

Bank	Market Penetration	Statistical Rank
Malayan Banking Berhad	64%	1
United Overseas Bank	44%	2T
HSBC	40%	2T

Asian Large Corporate Trade Finance — Singapore

Bank	Market Penetration	Statistical Rank
DBS	70%	1
HSBC	38%	2T
Standard Chartered Bank	38%	2T
United Overseas Bank	37%	2T

Asian Large Corporate Trade Finance — South Korea

Bank	Market Penetration	Statistical Rank
KEB Hana Bank	87%	1
Kookmin Bank	71%	2T
Woori Bank	71%	2T

Asian Large Corporate Trade Finance — Taiwan

Bank	Market Penetration	Statistical Rank
DBS	62%	1T
Mega International Commercial Bank	60%	1T
CTBC Bank	42%	3T
HSBC	40%	3T

Asian Large Corporate Trade Finance — Thailand

Bank	Market Penetration	Statistical Rank
Kasikornbank (Kbank)	83%	1
Bank of Ayudhya	67%	2T
Siam Commercial Bank	63%	2T

Asian Large Corporate Trade Finance — Vietnam

Bank	Market Penetration	Statistical Rank
HSBC	61%	1T
VietinBank	57%	1T
BNP Paribas	54%	3T
Vietcombank	54%	3T

Note: Based on 768 total respondents (including 166 in ASEAN (ex. Singapore), 130 in China, 93 in Hong Kong, 143 in India, 79 in Indonesia, 25 in Malaysia, 105 in Singapore, 77 in South Korea, 52 in Taiwan, 30 in Thailand, and 28 in Vietnam). 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 Voice of Client – 2024 Asian Large Corporate Trade Finance Study

Greenwich Quality Leaders — 2024
By Region



Asian Large Corporate Trade Finance — ASEAN (ex. Singapore)

Bank

BNP Paribas

Asian Large Corporate Trade Finance — China

Bank

BNP Paribas
DBS

Asian Large Corporate Trade Finance — Hong Kong

Bank

DBS
HSBC

Asian Large Corporate Trade Finance — India

Bank

Citi
HSBC

Asian Large Corporate Trade Finance — Indonesia

Bank

United Overseas Bank

Asian Large Corporate Trade Finance — Malaysia

Bank

Insufficient sample, no winners

Asian Large Corporate Trade Finance — Singapore

Bank

DBS

Asian Large Corporate Trade Finance — South Korea

Bank

BNP Paribas
HSBC

Asian Large Corporate Trade Finance — Taiwan

Bank

CTBC Bank
DBS
HSBC

Asian Large Corporate Trade Finance — Thailand

Bank

Insufficient sample, no winners

Asian Large Corporate Trade Finance — Vietnam

Bank

Insufficient sample, no winners

Note: Based on 768 total respondents (including 166 in ASEAN (ex. Singapore), 130 in China, 93 in Hong Kong, 143 in India, 79 in Indonesia, 25 in Malaysia, 105 in Singapore, 77 in South Korea, 52 in Taiwan, 30 in Thailand, and 28 in Vietnam). Quality Leaders are cited in alphabetical order, including ties.

Source: Coalition Greenwich Voice of Client – 2024 Asian Large Corporate Trade Finance Study

GREENWICH EXCELLENCE AWARDS

The 2024 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 Asia.



2024 Greenwich Excellence Awards for Asian Large Corporate Trade Finance
Among More Than 189 Banks Evaluated, 3 Have Distinctive Quality

Frequency of Contact BNP Paribas DBS	Timely Follow-up BNP Paribas DBS	Quality of Advice BNP Paribas DBS
Ability to Match Products and Services to Client Needs BNP Paribas DBS	Ease of Doing Business BNP Paribas DBS HSBC	International Network Breadth HSBC
International Product Capability BNP Paribas HSBC	Error-Free Execution BNP Paribas	Turnaround Time DBS
Speed of Error Correction DBS BNP Paribas	Effectiveness at Reducing Paperwork DBS HSBC	
Digital		Supply Chain
Digital Platform Capabilities for Trade Finance DBS HSBC		Supply Chain Finance BNP Paribas

Note: Based on interviews with 768 Asian 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.

METHODOLOGY

Between March and June 2024, Coalition Greenwich conducted 768 interviews with corporates with annual revenues of \$500 million or more across China, Hong Kong, India, Indonesia, Macau, Malaysia, the Philippines, Singapore, South Korea, Taiwan, Thailand, and Vietnam. Trade finance interview topics included product demand, quality of coverage and capabilities in specific product areas.

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