


With a Strong Focus on China, Global Banks Continue to Invest in Asian Credit

2018 Greenwich Leaders: Asian Fixed Income

November 29, 2018

Executive Summary:



Q4 2018

Banks from around the world continue to invest in the Asian fixed-income market, despite a lull in trading activity that made it tough to make money in 2018, and with an eye toward the fast-growing Chinese bond market as well as China-based investors.

Over the past 12 months, however, we've seen continued expansion from a group of global banks that lack the pan-Asian reach of a Citi or an HSBC, but nevertheless are committed to the market and are gaining share in the products and countries they are targeting.

"This group includes banks like Barclays and UBS that view Asian credit as an important center of growth," says Greenwich Associates Managing Director [James Borger](#).

Methodology:

Between May and July 2018, Greenwich Associates conducted 785 interviews with fixed-income investment professionals at domestic and foreign banks, private banks, investment managers, insurance companies, hedge funds, corporations, central banks, and other institutions throughout Asia (ex-Japan). Countries and regions where interviews were conducted include Australia, China, Hong Kong/ Macau, India, Indonesia, Malaysia, New Zealand, the Philippines, Singapore, South Korea, Sri Lanka, Taiwan, and Thailand. Interview topics included service provider assessments, trading practices, market trend analysis, and investor compensation.

The data reported in this document reflect solely the views reported to Greenwich Associates by the research participants. Interviewees may be asked about their use of and demand for financial products and services and about investment practices in relevant financial markets. Greenwich Associates compiles the data received, conducts statistical analysis and reviews for presentation purposes in order to produce the final results. Unless otherwise indicated, any opinions or market observations made are strictly our own.

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