

# Buy Side Reacts to Trading System Acquisition Spree

Market for OMS and EMS entering period of change

March 26, 2019

Executive Summary:

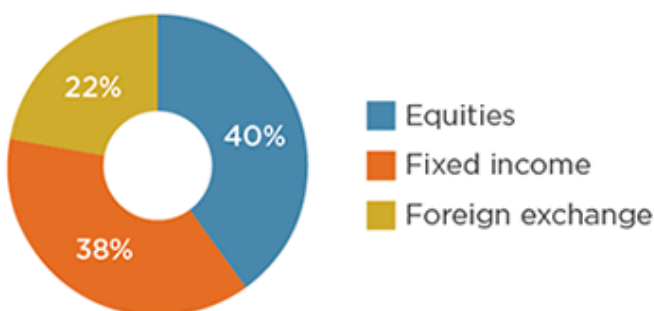


Over 80% of OMS users and 90% of EMS users are working with third-party systems today. After nearly three decades of development in some cases, the quality of the commercially available options creates a still hard-to-match ROI calculation. Equity and fixed-income desks utilize different OMS and EMS providers as each provider has its sweet spot, although given recent M&A activity, this may not always be the case.

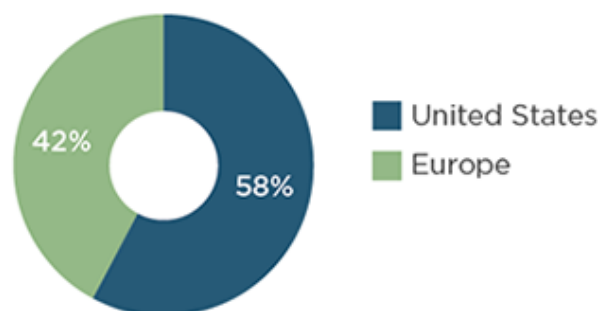
Methodology:

Greenwich Associates interviewed 256 buy-side traders in the United States and Europe in the fourth quarter of 2018. Questions focused on their use of order and execution management systems, examining usage, plans to change, and how they expect the market to develop over time.

## RESPONDENT PROFILE BY DESK



## RESPONDENT PROFILE BY REGION



Note: Based on 256 responses.

Source: Greenwich Associates 2018 Market Structure and Trading Technology Study



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