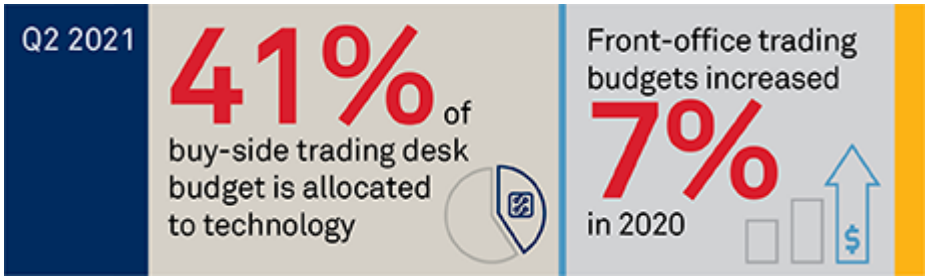
Buy-Side Trading Desk Budgets in 2021: Technology Pays Off

June 2, 2021

Executive Summary:



In a simplistic model of trading desk operations, there are two necessities: people (to trade) and technology (to facilitate those trades). As such, we have been tracking the proportion of the trading desk budgets allocated to these necessary inputs since 2015. In 2020, the average buy-side trading desk allocated 59% of its overall budget to people (through compensation) and 41% to technology. Over the years, the share of budget allocated to technology has slowly been creeping up.

Methodology:

418 buy-side traders across the Americas and EMEA were interviewed in Q3 and Q4 2020 as a part of its annual Market Structure & Trading Technology Study. Respondents were asked a series of qualitative and quantitative questions focusing on the organization of their trading desk, budgets and the technology tools used.

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