# Japanese FX Continues Progress on Multidealer Platforms and APIs

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Executive Summary:




Electronic trading is making steady progress in Japanese FX. Although Japan remains an outlier when it comes to the use of e-trading in foreign exchange with lower penetration compared to other regions, the growing popularity of multidealer electronic trading platforms and application programming interfaces (APIs) is providing a foundation that could, over time, bring the market more in line with global trading practices that increasingly favor electronic execution.

Methodology:

From October 2022 to March 2023, Coalition Greenwich conducted interviews with 163 institutional and corporate users of foreign exchange in Japan to gain insight on market trends and their relationships with their dealers.

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