

Data and Workflow Improvements Drive FX Markets Forward

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Executive Summary:



Data has been and continues to be one of the key areas of need and investment in financial services. The fact that more data is constantly being created can signal that relevant data is harder to find and use. In foreign exchange (FX), proliferation of trading venues and increasingly complex portfolio management strategies make the problem more difficult and expensive. For example, Coalition Greenwich research into the market data industry broadly indicates that 80% of the buy side will increase their market data budgets over the next 12 months. (For a more in-depth look at data in financial services, please see [Market Data: Quality Over Cost](#)).

Increasing spend is one consequence of data proliferation, and firms are implementing multiple initiatives to manage FX data to help improve performance. FX desk's investments are aimed at enhancing trade execution and workflow management, and data will be a key lynchpin across those different areas of investment.

Methodology:

Coalition Greenwich conducted interviews with 120 FX professionals globally between January and March 2023 to ascertain their views about the direction of the FX market. Questions explored the key drivers of change in the FX market, investment priorities, challenges in today's market, and how firms will respond to regulation and other market drivers going forward.

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