Electronic trading and automation in the European corporate bond market

April 22, 2025

Executive Summary:



The European corporate bond market experienced impressive growth in 2024, with daily trading volumes growing 18% to reach €12.1 billion per day in 2024 ($13 billion).

The now common themes of inflation concerns, economic uncertainty and an unclear path for interest rate policy all played a part in the increased activity. Of the 117 Europe and UK based investors we spoke with, 44% expect that volume growth to continue in the year ahead demonstrating a continued appetite for trading corporate debt as they digest the impacts of geopolitical conflicts, new leadership in key global economies and leverage electronic trading tools to reactive more quickly and efficiently.

Methodology:

In 2024 Crisil Coalition Greenwich conducted interviews with 117 investment grade corporate bond traders and 85 high yield corporate bond traders working at investment managers, hedge funds, regional banks and insurance companies. The majority of these interviews were conducted via phone. The interviews focused on dealer relationships, trading activity, and expectations for the year ahead. Data from Greenwich MarketView was also used in this research.

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