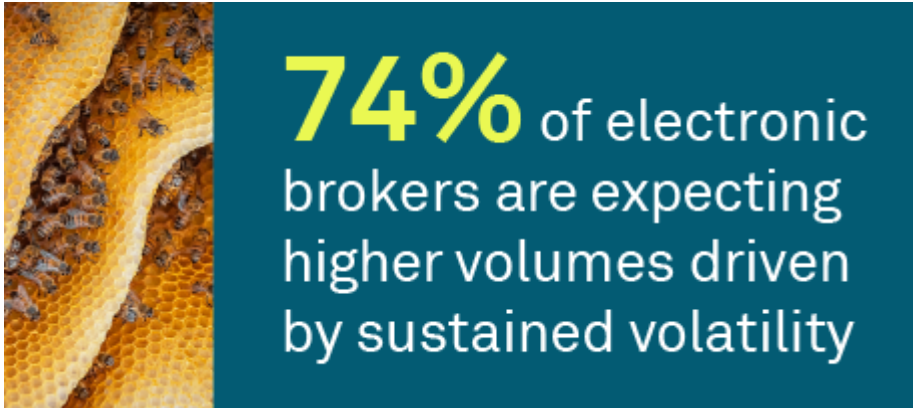


U.S. equity electronic trading: The broker view 2025

October 14, 2025

Executive Summary:



Declining commissions, rising costs and intense competition have taken a toll on electronic equities trading desks on the sell side, resulting in understaffing, incompatible trading technology and stringent compliance demands.

It's no wonder buy-side traders point to inadequate customer service, which is mostly basic blocking and tackling, as their top pain point. Decades of doing more with less has left the sell side stretched too thin.

Methodology:

Crisil Coalition Greenwich gathered insights from 37 U.S. sell-side electronic equities professionals between June and July 2025. Participants were chosen for their extensive experience in electronic trading and market structure knowledge and represented a mix of independent agency brokers and banks.

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