U.S. corporate bond trading in 2025 by the numbers

2025 Data Spotlight: U.S. Credit Trading

January 27, 2026

Executive Summary:

U.S. corporate bond trading averaged over $50 billion per day in 2025 for the first time ever, improving 11% from its previous record in 2024. A new single day record was also set on September 30 when $84.7 billion traded—with 18% of that via portfolio trades.

Methodology:

Crisil Coalition Greenwich continuously gathers data and insights from credit market participants, including market makers, primary dealers and trading platforms. The data, once aggregated, normalized and enhanced, is analyzed by our market structure research team who identify the key trends of trading in the credit markets, with a focus on corporate bond electronic trading and trading platform market share.

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www.greenwich.com | ContactUs@greenwich.com

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greenwich.com ContactUs@greenwich.com Ph +1203.625.5038