High-touch service is redefining corporate FX

July 7, 2026

Executive Summary:



The global corporate foreign exchange (FX) market is in transition, according to findings from our Voice of Client – 2025 Global Treasury Services Study. Corporate priorities are shifting from a focus on electronic efficiency back toward the value of relationships and specialized execution. In particular, Liberation Day-induced market volatility pushed participants to pick up their phones and reconsider channels used for trade execution. Although it is unclear just how long shocks will last (and whether any new ones are around the corner), technology is still positioned to eventually win out despite a renewed emphasis on high-touch service. Other changes are also in motion including significant operational differences across geographies.

Methodology:

This report provides detailed information on foreign exchange products according to 781 corporate users globally. Research is based on in-person and telephone interviews conducted between May and November 2025 with these users as part of the Coalition Greenwich Voice of Client - 2025 Global Corporate Foreign Exchange Studies.

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