Biggest FX Dealers Amassing Dominant Market Share

October 3, 2014

Executive Summary:

Foreign exchange trading is seeing market share concentration shift evermore in favor of the top 5 dealers, as FX trading volumes remain sluggish due in part to lack of volatility in the global markets.

Greenwich Associates expects this trend to continue for at least the next 6–12 months. In a market segment where three-quarters of volumes are traded electronically, FX dealers feel squeezed as massive and ongoing investments in technology are a must despite razor thin margins on trades. But opportunities are out there for dealers outside the top 5—especially in areas like emerging markets currencies and FX options.

Methodology:

This report provides detailed information on Foreign Exchange investing according to investors located across the globe. Greenwich Associates conducted in-person and telephone interviews with 1,584 respondents from September through November 2013.

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