

2023 Greenwich Leaders: Asian Large Corporate Banking and Cash Management

Q1 2023

Coalition Greenwich presents the overall and regional lists of 2023 Greenwich Share and Quality Leaders in Asian Large Corporate Banking and Asian Large Corporate Cash Management and the winners of the 2023 Greenwich Excellence Awards in several important categories.

Greenwich Share and Quality Leaders — 2023



Asian Large Corporate Banking Market Penetration

Bank	Market Penetration ¹	Statistical Rank
HSBC	51%	1
DBS	46%	2
Standard Chartered Bank	45%	3
Citi	37%	4
BNP Paribas	26%	5

Asian Large Corporate Cash Management Market Penetration

Bank	Market Penetration ²	Statistical Rank
HSBC	34%	1
Citi	27%	2T
Standard Chartered Bank	26%	2T
DBS	25%	4
BNP Paribas	14%	5

Asian Large Corporate Banking Quality

Bank
ANZ Bank

Asian Large Corporate Cash Management Quality

Bank
Bank of America
DBS
J.P. Morgan

Note: Market Penetration is the proportion of companies interviewed that consider each bank an important provider of: ¹corporate banking services; ²corporate cash management services. Based on 912 respondents for large corporate banking and 1,179 for large corporate cash management.

Share Leaders are based on top 5 leading banks including ties. Quality Leaders are cited in alphabetical order including ties.

Source: Coalition Greenwich Voice of Client - 2022 Asian Large Corporate Banking and Coalition Greenwich Voice of Client - 2022 Asian Large Corporate Cash Management Studies

Greenwich Share Leaders — 2023

Large Corporate Banking by Region



Asian Large Corporate Banking Market Penetration	Market Penetration	Statistical Rank	Asian Large Corporate Banking Market Penetration	Market Penetration	Statistical Rank
China (170)			Singapore (149)		
Bank of China	79%	1	DBS	81%	1
Industrial and Commercial Bank of China (ICBC)	64%	2	HSBC	42%	2T
Agricultural Bank of China	55%	3T	Standard Chartered Bank	42%	2T
China Construction Bank	55%	3T	United Overseas Bank	41%	2T
Hong Kong (100)			South Korea (60)		
HSBC	78%	1	KEB Hana Bank	90%	1
Bank of China	73%	2	Shinhan Bank	78%	2T
Standard Chartered Bank	53%	3	Kookmin Bank	77%	2T
India (177)			Taiwan (69)		
HDFC	68%	1	DBS	74%	1
State Bank of India	60%	2	Mega International Commercial Bank	70%	2
Axis Bank	55%	3T	CTBC Bank	67%	3
ICICI Bank	54%	3T			
Indonesia (78)			Thailand (30)		
Bank Mandiri	73%	1	Kasikornbank (Kbank)	90%	1
Bank Central Asia	50%	2	Bank of Ayudhya	77%	2T
United Overseas Bank	41%	3T	Krung Thai Bank	73%	2T
DBS	38%	3T			
HSBC	37%	3T			
Malaysia (42)			Vietnam (22)		
Malayan Banking Berhad	76%	1	Vietcombank	77%	1T
CIMB	55%	2	HSBC	73%	1T
HSBC	45%	3T	VietinBank	68%	3
Standard Chartered Bank	43%	3T			

Note: Numbers in parentheses reflect number of respondents. Market Penetration is the proportion of companies interviewed that consider each bank an important provider of corporate banking services. Market-level leaders are based on top 3 leading banks including ties.

Source: Coalition Greenwich Voice of Client - 2022 Asian Large Corporate Banking Study

Greenwich Quality Leaders — 2023

Large Corporate Banking by Region



Asian Large Corporate Banking Quality

China (170)

ANZ Bank
DBS

Hong Kong (100)

ANZ Bank

India (177)

Bank of America
HSBC
ICICI Bank
J.P. Morgan

Indonesia (78)

DBS
HSBC
United Overseas Bank

Malaysia (42)

Malayan Banking Berhad

Asian Large Corporate Banking Quality

Singapore (149)

ANZ Bank
DBS
J.P. Morgan

South Korea (60)

HSBC

Taiwan (69)

CTBC Bank
DBS
HSBC

Thailand (30)

Bank of Ayudhya
Siam Commercial Bank

Vietnam (22)

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Note: *Quality evaluations did not yield statistically differentiated banks for this region. Numbers in parentheses reflect number of respondents. Quality Leaders are cited in alphabetical order including ties.

Source: Coalition Greenwich Voice of Client - 2022 Asian Large Corporate Banking Study

Greenwich Share Leaders — 2023

Large Corporate Cash Management by Region



Asian Large Corporate Cash Management	Market Penetration	Statistical Rank	Asian Large Corporate Cash Management	Market Penetration	Statistical Rank
China (216)			Singapore (186)		
Bank of China	68%	1	DBS	56%	1
Industrial and Commercial Bank of China (ICBC)	47%	2	Citi	32%	2
China Construction Bank	35%	3T	HSBC	27%	3
Agricultural Bank of China	34%	3T			
Hong Kong (130)			South Korea (83)		
HSBC	68%	1	KEB Hana Bank	78%	1
Bank of China	48%	2	Shinhan Bank	66%	2
Standard Chartered Bank	32%	3T	Woori Bank	59%	3
DBS	31%	3T			
India (208)			Taiwan (86)		
HDFC	53%	1	Mega International Commercial Bank	51%	1
ICICI Bank	36%	2T	CTBC Bank	45%	2
State Bank of India	35%	2T	Citi	42%	3T
			HSBC	40%	3T
Indonesia (101)			Thailand (56)		
Bank Mandiri	59%	1	Kasikornbank (Kbank)	73%	1
Bank Central Asia	46%	2	Siam Commercial Bank	64%	2
United Overseas Bank	32%	3	Bangkok Bank	52%	3T
			Krung Thai Bank	50%	3T
Malaysia (67)			Vietnam (29)		
Malayan Banking Berhad	61%	1	Vietcombank	52%	1T
Standard Chartered Bank	46%	2	HSBC	45%	1T
HSBC	37%	3T	VietinBank	41%	3
CIMB	36%	3T			

Note: Numbers in parentheses reflect number of respondents. Market Penetration is the proportion of companies interviewed that consider each bank an important provider of corporate cash management services. Market-level leaders are based on top 3 leading banks including ties.

Source: Coalition Greenwich Voice of Client - 2022 Asian Large Corporate Cash Management Study

Greenwich Quality Leaders — 2023

Large Corporate Cash Management by Region



Asian Large Corporate Cash Management Quality

China (216)

Bank of America
J.P. Morgan

Hong Kong (130)

DBS

India (208)

DBS
Deutsche Bank
J.P. Morgan

Indonesia (101)

United Overseas Bank

Malaysia (67)

Standard Chartered Bank

Asian Large Corporate Cash Management Quality

Singapore (186)

DBS

South Korea (83)

KEB Hana Bank

Taiwan (86)

Citi
CTBC Bank
DBS
HSBC

Thailand (56)

Siam Commercial Bank

Vietnam (29)

*

Note: *Quality evaluations did not yield statistically differentiated banks for this region. Numbers in parentheses reflect number of respondents. Quality leaders are cited in alphabetical order including ties.

Source: Coalition Greenwich Voice of Client - 2022 Asian Large Corporate Cash Management Study

2023 Greenwich Excellence Awards for Asian Large Corporate Finance

Among More Than 210 Banks Evaluated, 7 Have Distinctive Quality



Asian Large Corporate Banking

Ease of Doing Business	Knowledge of Transaction Banking Needs	Knowledge of International Banking Needs	
ANZ Bank	HSBC	ANZ Bank	
DBS	J.P. Morgan	HSBC	
J.P. Morgan			
Proactive Provision of Advice	Ability to Streamline KYC Processes	Effective Senior Management Support	Coordination of Product Specialists
ANZ Bank	ANZ Bank	ANZ Bank	ANZ Bank
DBS	J.P. Morgan	DBS	HSBC
HSBC			J.P. Morgan
Timely Follow-Up	Frequency of Contact	Ability to Support ESG Journey	
ANZ Bank	ANZ Bank	HSBC	
DBS	DBS		
J.P. Morgan	J.P. Morgan		

Digital

Overall Digital Experience	Ability to Digitize KYC Processes
Citi	DBS
DBS	
HSBC	

Note: Based on interviews with 912 corporates with annual revenues of \$500 million or more.

The findings reported in this document reflect solely the views reported to us by the research participants and do not represent opinions or endorsements by Coalition Greenwich or its staff.

2023 Greenwich Excellence Awards for Asian Large Corporate Finance

Among More Than 210 Banks Evaluated, 7 Have Distinctive Quality



Asian Large Corporate Cash Management

Ease of Doing Business DBS	International Product Capability Citi	International Network Breadth Citi HSBC	Innovation DBS
Quality of Advice DBS	Customer Service DBS J.P. Morgan	Timely Follow-Up Bank of America BNP Paribas	Accuracy of Operations Bank of America DBS J.P. Morgan
Frequency of Contact BNP Paribas	Account Opening Process Bank of America BNP Paribas	Real-Time Insights and Analytics on Payments and Receivables Bank of America DBS	Real-Time Execution of Payments Bank of America

Digital

Digital Platform Design Citi DBS HSBC	Digital Platform Functionality DBS	Digital Platform Security Capabilities BNP Paribas J.P. Morgan	Integration with Corporate IT Systems Bank of America Citi DBS Bank
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Note: Based on interviews with 1,179 corporates with annual revenues of \$500 million or more.

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METHODOLOGY

From September 2022 to January 2023, Coalition Greenwich conducted 912 interviews in large corporate banking and 1,179 interviews in large corporate cash management at companies in China, Hong Kong, India, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Sri Lanka, South Korea, Taiwan, Thailand, and Vietnam. Subjects covered included product demand, quality of coverage, and capabilities in specific product areas.

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