

# 2023 Greenwich Leaders: European Large Corporate Trade Finance

Q4 2023

The following tables present the complete list of 2023 Greenwich Share and Quality Leaders across Europe and in individual European countries, and the winners of the 2023 Excellence Awards in several important categories.

## Greenwich Share and Quality Leaders — 2023



### European Large Corporate Trade Finance Market Penetration

Bank	Market Penetration	Statistical Rank
BNP Paribas	50%	1
UniCredit	30%	2T
HSBC	29%	2T

### European Large Corporate Trade Finance Overall Quality

Bank
BNP Paribas
Crédit Agricole CIB
HSBC
Santander

Note: Based on 444 total respondents. Market penetration refers to the proportion of companies interviewed that consider each bank one of their trade finance providers. Share Leaders are based on top 3 leading banks, including ties. Quality Leaders are cited in alphabetical order, including ties.  
Source: Coalition Greenwich Voice of Client – 2023 European Large Corporate Trade Finance Study

## Greenwich Share Leaders — 2023

### By Region



#### European Large Corporate Trade Finance — Belgium/Luxembourg

Bank	Market Penetration	Statistical Rank
BNP Paribas-Fortis	85%	1
KBC Bank	52%	2
Belfius	41%	3T
ING Bank	41%	3T

#### European Large Corporate Trade Finance — France

Bank	Market Penetration	Statistical Rank
BNP Paribas	95%	1
Société Générale	72%	2
Crédit Agricole CIB	51%	3

#### European Large Corporate Trade Finance — Germany

Bank	Market Penetration	Statistical Rank
Commerzbank	71%	1
UniCredit	67%	2
Deutsche Bank	57%	3

#### European Large Corporate Trade Finance — Iberia

Bank	Market Penetration	Statistical Rank
Santander	89%	1
BBVA	81%	2T
CaixaBank	78%	2T

#### European Large Corporate Trade Finance — Italy

Bank	Market Penetration	Statistical Rank
Intesa Sanpaolo	94%	1
UniCredit	81%	2
BNP Paribas	70%	3

#### European Large Corporate Trade Finance — The Netherlands

Bank	Market Penetration	Statistical Rank
ABN AMRO	42%	1T
ING Bank	42%	1T
Rabobank	40%	1T

#### European Large Corporate Trade Finance — Nordics

Bank	Market Penetration	Statistical Rank
Nordea	73%	1
SEB	57%	2T
Danske Bank	53%	2T

#### European Large Corporate Trade Finance — Switzerland

Bank	Market Penetration	Statistical Rank
<i>Insufficient sample, no winners</i>		

#### European Large Corporate Trade Finance — United Kingdom

Bank	Market Penetration	Statistical Rank
HSBC	59%	1
BNP Paribas	39%	2T
Barclays	35%	2T
NatWest Group	33%	2T

Note: Based on 444 total respondents (including 27 in Belgium/Luxembourg, 42 in France, 42 in Germany, 39 in Iberia, 83 in Italy, 53 in The Netherlands, 70 in Nordics, 17 in Switzerland, and 54 in the United Kingdom). Market penetration refers to the proportion of companies interviewed that consider each bank one of their trade finance providers. Share Leaders are based on top 3 leading banks, including ties.

Source: Coalition Greenwich Voice of Client – 2023 European Large Corporate Trade Finance Study

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## Greenwich Quality Leaders — 2023

### By Region



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#### European Large Corporate Trade Finance — Belgium/Luxembourg

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##### Bank

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BNP Paribas-Fortis  
KBC Bank

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#### European Large Corporate Trade Finance — France

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##### Bank

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BNP Paribas  
HSBC

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#### European Large Corporate Trade Finance — Germany

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##### Bank

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Deutsche Bank

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#### European Large Corporate Trade Finance — Iberia

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##### Bank

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Santander

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#### European Large Corporate Trade Finance — Italy

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##### Bank

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Intesa Sanpaolo

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#### European Large Corporate Trade Finance — The Netherlands

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##### Bank

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*Quality evaluations did not yield statistically differentiated banks for this country.*

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#### European Large Corporate Trade Finance — Nordics

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##### Bank

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SEB

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#### European Large Corporate Trade Finance — Switzerland

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##### Bank

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*Quality evaluations did not yield statistically differentiated banks for this country.*

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#### European Large Corporate Trade Finance — United Kingdom

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##### Bank

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*Quality evaluations did not yield statistically differentiated banks for this country.*

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## GREENWICH EXCELLENCE AWARDS

The 2023 Greenwich Excellence Awards identify the top-ranked banks in a series of product and service categories. Winners are determined by receiving a statistically significant portion of “Excellent” ratings from their large corporate trade finance clients in Europe.



### **2023 Greenwich Excellence Awards for European Large Corporate Trade Finance** *Among More Than 110 Banks Evaluated, 5 Have Distinctive Quality*

#### **Frequency of Contact**

BNP Paribas  
Crédit Agricole CIB  
HSBC  
Santander

#### **Timely Follow-Up**

BNP Paribas  
HSBC  
Santander

#### **Quality of Advice**

BNP Paribas  
Crédit Agricole CIB  
HSBC

#### **Ability to Match Products and Services to Client Needs**

BNP Paribas  
Crédit Agricole CIB  
HSBC  
Santander

#### **Ease of Doing Business**

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#### **International Network Breadth**

BNP Paribas  
Citi  
HSBC

#### **Effectiveness at Reducing Paperwork**

Santander

#### **Turnaround Time**

Citi  
HSBC  
Santander

#### **Speed of Error Correction**

Santander

#### **Digital**

#### **Platform Capabilities for Trade Finance**

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#### **Supply Chains**

#### **Advisory Capabilities**

Santander

Note: \*Quality evaluations did not yield statistically differentiated banks for the excellence factor.

Based on interviews with 444 European corporates actively using trade finance.

*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.*

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## METHODOLOGY

Between April and September 2023, Coalition Greenwich conducted 444 interviews with corporates with annual revenues of €500 million or more across Austria, Belgium, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Nordic countries, Portugal, Spain, and the United Kingdom. Interview topics included product demand, quality of coverage and capabilities specific to trade finance.

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