

2023 Greenwich Leaders: European Large Corporate Banking and Cash Management

Q1 2023

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

Greenwich Share and Quality Leaders — 2023



European Large Corporate Banking Market Penetration

Bank	Market Penetration ¹	Statistical Rank
BNP Paribas	64%	1
HSBC	49%	2
Citi	37%	3T
Deutsche Bank	37%	3T
ING Bank	37%	3T
UniCredit	36%	3T

European Large Corporate Cash Management Market Penetration

Bank	Market Penetration ²	Statistical Rank
BNP Paribas	49%	1
HSBC	36%	2
Citi	29%	3T
Deutsche Bank	28%	3T
UniCredit	26%	5

European Large Corporate Banking Quality

Bank
BNP Paribas

European Large Corporate Cash Management Quality

Bank
J.P. Morgan

Note: Based on companies with revenue and/or market capital in excess of €2.0 billion. 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 371 respondents for large corporate banking and 417 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 European Large Corporate Banking and Coalition Greenwich Voice of Client - 2022 European Large Corporate Cash Management Studies

Greenwich Share Leaders — 2023

Large Corporate Banking by Region



European Large Corporate Banking Market Penetration	Market Penetration	Statistical Rank	European Large Corporate Banking Market Penetration	Market Penetration	Statistical Rank
Austria (20)			The Netherlands (104)		
UniCredit	90%	1	ING Bank	78%	1
Erste Bank	80%	2T	Rabobank	70%	2
Raiffeisen Bank International	75%	2T	ABN AMRO	65%	3
Belgium/Luxembourg (86)			The Nordics¹ (212)		
BNP Paribas Fortis	97%	1	Nordea	85%	1
KBC Bank	76%	2T	Danske Bank	73%	2T
ING Bank	73%	2T	SEB	71%	2T
Denmark (28)			Norway (56)		
Nordea	89%	1	DNB	93%	1
Danske Bank	82%	2	Nordea	80%	2
Jyske	46%	3T	Danske Bank	71%	3
Nykredit	43%	3T			
SEB	43%	3T			
Finland (38)			Spain (45)		
Nordea	100%	1	Santander	93%	1
OP Bank	97%	2	BBVA	91%	2
Danske Bank	79%	3	CaixaBank	89%	3
France (45)			Sweden (90)		
BNP Paribas	98%	1	SEB	84%	1
Société Générale	93%	2	Nordea	80%	2
Crédit Agricole (CACIB)	76%	3	Danske Bank	68%	3T
			Handelsbanken	67%	3T
Germany (95)			Switzerland (43)		
Commerzbank	85%	1	Credit Suisse	67%	1
Deutsche Bank	75%	2	UBS	65%	2
UniCredit	71%	3	Deutsche Bank	47%	3T
			HSBC	47%	3T
			BNP Paribas	44%	3T
Ireland (28)			United Kingdom (100)		
HSBC	75%	1	HSBC	70%	1
Barclays	71%	2T	Barclays	68%	2
BNP Paribas	68%	2T	NatWest	56%	3
Italy (130)					
Intesa Sanpaolo	96%	1			
UniCredit	91%	2			
BNP Paribas	85%	3			

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. Country leaders are based on top 3 leading banks including ties. ¹Meaningful presence in three of the four Nordic countries was required for consideration.

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

Greenwich Quality Leaders — 2023

Large Corporate Banking by Region



European Large Corporate Banking Quality

Austria (20)

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Belgium/Luxembourg (86)

BNP Paribas Fortis
KBC Bank

Denmark (28)

Danske Bank
Nordea

Finland (38)

Nordea
OP Bank

France (45)

BNP Paribas

Germany (95)

Landesbank Baden-Württemberg

Ireland (28)

*

Italy (130)

Intesa Sanpaolo

European Large Corporate Banking Quality

The Netherlands (104)

ABN AMRO
BNP Paribas
ING Bank

The Nordics¹ (212)

Nordea
SEB

Norway (56)

SEB

Spain (45)

CaixaBank
Santander

Sweden (90)

SEB

Switzerland (43)

Credit Suisse

United Kingdom (100)

NatWest

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. ¹Meaningful presence in three of the four Nordic countries was required for consideration. Source: Coalition Greenwich Voice of Client - 2022 European Large Corporate Banking Study

Greenwich Share Leaders — 2023

Large Corporate Cash Management by Region



European Large Corporate Cash Management Market Penetration	Market Penetration	Statistical Rank	European Large Corporate Cash Management Market Penetration	Market Penetration	Statistical Rank
Austria (19)			The Netherlands (129)		
UniCredit	84%	1	ING Bank	60%	1
Erste Bank	63%	2T	ABN AMRO	49%	2
Raiffeisen Bank International	58%	2T	Rabobank	40%	3
Belgium/Luxembourg (87)			The Nordics¹ (230)		
BNP Paribas Fortis	94%	1	Nordea	64%	1
ING Bank	59%	2T	SEB	45%	2T
KBC Bank	57%	2T	Danske Bank	43%	2T
Denmark (28)			Norway (63)		
Nordea	86%	1	DNB	73%	1
Danske Bank	64%	2	Nordea	37%	2T
SEB	29%	3	Danske Bank	35%	2T
Finland (49)			Spain (46)		
Nordea	96%	1	BBVA	87%	1T
Danske Bank	67%	2T	Santander	85%	1T
OP Bank	65%	2T	CaixaBank	83%	1T
France (58)			Sweden (90)		
BNP Paribas	95%	1	Nordea	60%	1T
Société Générale	88%	2	SEB	59%	1T
Crédit Agricole (CACIB)	47%	3T	Handelsbanken	43%	3
HSBC	47%	3T	Switzerland (51)		
Germany (104)			Credit Suisse	53%	1
Commerzbank	69%	1	Deutsche Bank	43%	2T
Deutsche Bank	61%	2	UBS	39%	2T
UniCredit	55%	3	United Kingdom (113)		
Ireland (27)			HSBC	53%	1
HSBC	63%	1	Barclays	45%	2
Barclays	48%	2T	NatWest	34%	3T
BNP Paribas	44%	2T	Citi	31%	3T
Citi	44%	2T	Italy (133)		
Italy (133)			Intesa Sanpaolo	86%	1
Intesa Sanpaolo	86%	1	UniCredit	77%	2
UniCredit	77%	2	BNP Paribas	71%	3
BNP Paribas	71%	3			

Note: *Market penetration evaluations did not yield statistically differentiated banks for this region. 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. Share Leaders are based on top 3 leading banks including ties. ¹Meaningful presence in three of the four Nordic countries was required for consideration.

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

Greenwich Quality Leaders — 2023

Large Corporate Cash Management by Region



European Large Corporate Cash Management Quality

Austria (19)

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Belgium/Luxembourg (87)

BNP Paribas Fortis
KBC Bank

Denmark (28)

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BNP Paribas

Germany (104)

Deutsche Bank
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Italy (133)

Intesa Sanpaolo

European Large Corporate Cash Management Quality

The Netherlands (129)

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Credit Suisse

United Kingdom (113)

J.P. Morgan

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. ¹Meaningful presence in three of the four Nordic countries was required for consideration. Source: Coalition Greenwich Voice of Client - 2022 European Large Corporate Cash Management Study

2023 Greenwich Excellence Awards for European Large Corporate Finance

Among More Than 120 Banks Evaluated, 7 Have Distinctive Quality



European Large Corporate Banking

Ease of Doing Business

BNP Paribas

Effectiveness in Providing Customized Analytics

Bank of America
BNP Paribas
J.P. Morgan

Effective Senior Management Support

J.P. Morgan

Ability to Support ESG Journey

BNP Paribas
ING Bank

Frequency of Contact

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Timely Follow-Up

BNP Paribas
J.P. Morgan

Coordination of Product Specialists

Bank of America
BNP Paribas
J.P. Morgan

Proactive Provision of Advice

Bank of America
BNP Paribas

Knowledge of International Banking Needs

Bank of America
BNP Paribas
Citi
J.P. Morgan

Knowledge of Transaction Banking Needs

Bank of America
BNP Paribas
J.P. Morgan

Ability to Streamline KYC Processes

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Digital

Overall Digital Experience

J.P. Morgan

Ability to Digitize KYC Processes

Santander

Note: Based on interviews with 371 corporates with annual revenues of €2 billion 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 European Large Corporate Finance

Among More Than 120 Banks Evaluated, 7 Have Distinctive Quality



European Large Corporate Cash Management

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

Digital

Digital Platform Design ING Bank J.P. Morgan	Digital Platform Functionality J.P. Morgan	Digital Platform Security Capabilities J.P. Morgan	Integration with Corporate IT Systems J.P. Morgan
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Note: Based on interviews with 417 corporates with annual revenues of €2 billion or more.
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Coalition Greenwich consultants [Dr. Tobias Miarka](#), [Melanie Casalis](#), [Yoann Pasquer](#), and [Ana Voicila](#) specialize in corporate banking, cash management and trade finance services in Europe.

METHODOLOGY

Coalition Greenwich conducted 913 interviews with financial officers (e.g., CFOs, finance directors and group treasurers) at corporations and financial institutions with sales in excess of €500 million, including 371 with sales of at least €2 billion. An additional 1,003 interviews were conducted with corporate decision-makers for cash management, mainly treasurers. Interviews were conducted throughout Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, and the United Kingdom. Interviews took place from September 2022 to January 2023. Subjects covered included bank credit capabilities, domestic and cross-border advisory capabilities and quality of institution and relationship management. Cash management capabilities were examined in separate interviews with corporate treasurers.

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