

# 2023 Greenwich Leaders: Asian Large Corporate Trade Finance

Q3 2023

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

## Greenwich Share and Quality Leaders — 2023



### Asian Large Corporate Trade Finance

Bank	Market Penetration	Statistical Rank
HSBC	39%	1
DBS	33%	2
BNP Paribas	31%	3T
Standard Chartered Bank	30%	3T
United Overseas Bank	19%	5

### Asian Large Corporate Trade Finance Quality

Bank
BNP Paribas
DBS
HSBC

Note: Based on 705 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 5 leading banks, including ties. Quality Leaders are cited in alphabetical order, including ties.  
Source: Coalition Greenwich Voice of Client – 2023 Asian Large Corporate Trade Finance Study

## Greenwich Share Leaders — 2023

### By Region



#### Asian Large Corporate Trade Finance — ASEAN (ex. Singapore)

Bank	Market Penetration	Statistical Rank
HSBC	35%	1
United Overseas Bank	26%	2
BNP Paribas	22%	3

#### Asian Large Corporate Trade Finance — China

Bank	Market Penetration	Statistical Rank
Bank of China	62%	1
Industrial and Commercial Bank of China (ICBC)	52%	2
China Construction Bank	49%	3

#### Asian Large Corporate Trade Finance — Hong Kong

Bank	Market Penetration	Statistical Rank
HSBC	61%	1
BNP Paribas	39%	2T
Bank of China	38%	2T
Standard Chartered Bank	36%	2T

#### Asian Large Corporate Trade Finance — India

Bank	Market Penetration	Statistical Rank
HDFC	61%	1
ICICI Bank	54%	2T
State Bank of India	53%	2T

#### Asian Large Corporate Trade Finance — Indonesia

Bank	Market Penetration	Statistical Rank
Bank Mandiri	59%	1
HSBC	25%	2T
United Overseas Bank	25%	2T
Bank Central Asia	22%	2T
Bank Danamon	21%	2T

#### Asian Large Corporate Trade Finance — Malaysia

Bank	Market Penetration	Statistical Rank
Malayan Banking Berhad	61%	1
HSBC	52%	2
RHB Bank Berhad	43%	3

#### Asian Large Corporate Trade Finance — Singapore

Bank	Market Penetration	Statistical Rank
DBS	78%	1
United Overseas Bank	51%	2
Oversea-Chinese Banking Corporation	40%	3T
Standard Chartered Bank	38%	3T
HSBC	35%	3T

#### Asian Large Corporate Trade Finance — South Korea

Bank	Market Penetration	Statistical Rank
KEB Hana Bank	78%	1
BNP Paribas	64%	2T
Shinhan Bank	64%	2T

#### Asian Large Corporate Trade Finance — Taiwan

Bank	Market Penetration	Statistical Rank
Mega International Commercial Bank	63%	1T
DBS	59%	1T
CTBC Bank	45%	3T
HSBC	41%	3T

#### Asian Large Corporate Trade Finance — Thailand

Bank	Market Penetration	Statistical Rank
Bank of Ayudhya	73%	1T
Kasikornbank (Kbank)	70%	1T
Siam Commercial Bank	70%	1T

#### Asian Large Corporate Trade Finance — Vietnam

Bank	Market Penetration	Statistical Rank
HSBC	73%	1T
BNP Paribas	68%	1T
Vietcombank	50%	3T
VietinBank	50%	3T

Note: Based on 705 total respondents (including 156 in ASEAN (ex. Singapore), 122 in China, 90 in Hong Kong, 123 in India, 73 in Indonesia, 23 in Malaysia, 91 in Singapore, 73 in South Korea, 49 in Taiwan, 33 in Thailand, and 22 in Vietnam). 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 Asian Large Corporate Trade Finance Study

**Greenwich Quality Leaders — 2023**

By Region



**Asian Large Corporate Trade Finance — ASEAN (ex. Singapore)**

**Bank**

HSBC

**Asian Large Corporate Trade Finance — China**

**Bank**

Bank of China  
BNP Paribas  
DBS  
HSBC

**Asian Large Corporate Trade Finance — Hong Kong**

**Bank**

DBS  
HSBC

**Asian Large Corporate Trade Finance — India**

**Bank**

Citi  
HSBC

**Asian Large Corporate Trade Finance — Indonesia**

**Bank**

*Insufficient sample, no winners*

**Asian Large Corporate Trade Finance — Malaysia**

**Bank**

*Insufficient sample, no winners*

**Asian Large Corporate Trade Finance — Singapore**

**Bank**

DBS  
HSBC

**Asian Large Corporate Trade Finance — South Korea**

**Bank**

BNP Paribas  
HSBC

**Asian Large Corporate Trade Finance — Taiwan**

**Bank**

CTBC Bank

**Asian Large Corporate Trade Finance — Thailand**

**Bank**

Kasikornbank (Kbank)

**Asian Large Corporate Trade Finance — Vietnam**

**Bank**

*Insufficient sample, no winners*

Note: Based on 705 total respondents (including 156 in ASEAN (ex. Singapore), 122 in China, 90 in Hong Kong, 123 in India, 73 in Indonesia, 23 in Malaysia, 91 in Singapore, 73 in South Korea, 49 in Taiwan, 33 in Thailand, and 22 in Vietnam). Quality Leaders are cited in alphabetical order, including ties.

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

## 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 Asia.



### 2023 Greenwich Excellence Awards for Asian Large Corporate Trade Finance

*Among More Than 180 Banks Evaluated, 4 Have Distinctive Quality*

#### Frequency of Contact

BNP Paribas  
DBS

#### Timely Follow-up

BNP Paribas  
DBS

#### Quality of Advice

HSBC

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

BNP Paribas  
DBS  
HSBC

#### Ease of Doing Business

BNP Paribas  
DBS

#### International Network Breadth

BNP Paribas  
Citi  
HSBC

#### Error-Free Execution

BNP Paribas

#### Turnaround Time

DBS

#### Speed of Error Correction

DBS

#### Effectiveness at Reducing Paperwork

DBS  
HSBC

#### Supply Chain

#### Advisory Capabilities

BNP Paribas

#### Analytics and Insights

BNP Paribas

#### Digital

#### Platform Capabilities for Trade Finance

DBS  
HSBC

#### Solutioning Capabilities

BNP Paribas

#### Digital Platform Capabilities for Supply Chain

BNP Paribas

#### Facilitating the Sustainability of Supply Chain

BNP Paribas

Note: Based on interviews with 705 Asian 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 July 2023, Coalition Greenwich conducted 705 interviews with corporates with annual revenues of \$500 million or more across China, Hong Kong, India, Indonesia, Macau, Malaysia, the Philippines, Singapore, South Korea, Taiwan, Thailand, and Vietnam. Trade finance interview topics included product demand, quality of coverage and capabilities in specific product areas.

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