Fixed-Income TCA Continuing to Emerge

March 16, 2016

Executive Summary:

The fixed-income market has proven challenging since the financial crisis.

The market rarely does what investors expect, and dealers have seen their profits cut by new regulations, low interest rates and low volume.

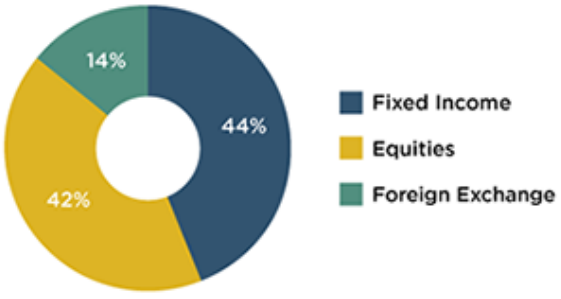
Some major dealers have scaled backed operations in certain products, but the importance of bonds and related derivatives to the real economy is driving market participants to face problems head-on, rather than back away altogether.

To that end, the use of trading analytics has seen a slow but steady growth trend for the last four years.

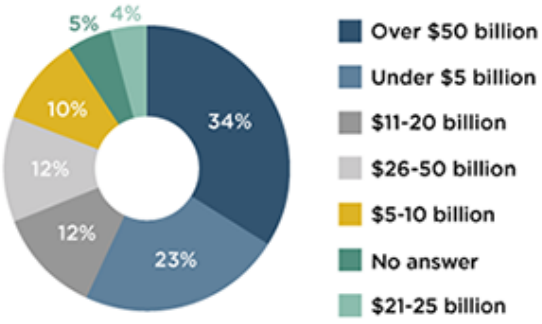
Methodology:

Between August and September 2015, Greenwich Associates interviewed 258 buy-side traders across the globe working on equity, fixed-income or foreign exchange trading desks to learn about trading desk budget allocations, trader staffing levels, OMS/EMS/TCA platform usage, and ATS satisfaction levels.

RESPONDENTS BY INVESTOR TYPE



RESPONDENTS BY ASSETS UNDER MANAGEMENT



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