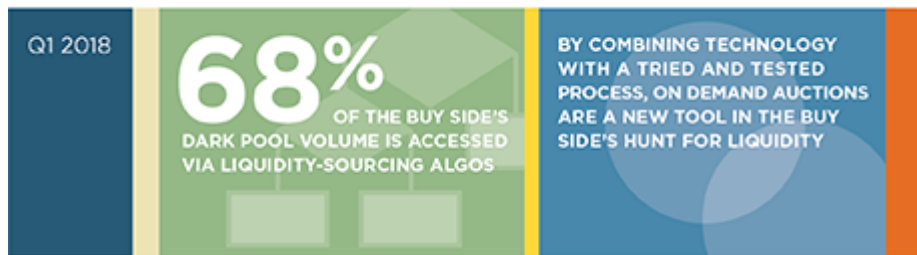


The Electronic Trading Landscape in 2018

February 1, 2018

Executive Summary:



While the U.S. stock market roared last year, growing by around 20%, other aspects of the equities market were much more muted. Share volume fell by 11% and notional value traded fell slightly. [Execution commissions](#) also fell by 11% and volatility, as measured by the VIX, fell from 15.8 to 11.1.

Methodology:

From June through August 2017, Greenwich Associates interviewed 78 buy-side equity traders in the U.S. to learn more about order-routing preferences, trading-desk budget allocations, trader staffing levels, OMS/EMS/TCA platform usage, and the impact of market structure changes on the sector. In addition, this report leverages data from the 2017 Greenwich Associates U.S. Equity Investors Study.

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