

HSBC again tops Euromoney trade finance survey as industry faces supply chain challenges

HSBC was again ranked number one in Euromoney's Trade Finance Survey for 2022. The bank has seen strong demand for trade solutions to improve resilience this year - most particularly in the form of providing liquidity to shore up suppliers.

"Supply chain disruption has meant that we have seen clients looking more closely at how they ensure resilience," says HSBC's global head of product, propositions and structuring, Vinay Mendonca. "As yet we have not seen this resulting in wholesale shifts in supply chains but rather a more careful consideration of risks and how they might be managed."

The bank has also worked with clients to develop new sustainable supply chain solutions, partnering with Walmart and CDP to create the industry's first sustainable supply chain finance programme to use science-based targets to encourage suppliers to reduce emissions in alignment with the Paris Agreement.

Second-placed Deutsche Bank has also been focused on sustainability this year. Michael Dietz, global head of trade finance flow at the German lender observes that ESG-linked pricing structures based on compliance with pre-agreed sustainability KPIs are proving to be an effective incentive to meet sustainable performance objectives, not only within a corporates' own footprint but also within the global supply chain. Deutsche bank was also ranked number three in last year's survey.

Rounding out an unchanged top three is Citi, which sees the advantages of scale in such an uncertain global operating environment. "The stresses experienced over the last 24 months have also highlighted the risks of lack of scale or capital, so corporates operating on a global level have tended to consolidate their activities with those who can provide consistency of service through the cycle and address the continuing geopolitical and event risk, along with increased regulatory expectations," Chris Cox, global head of trade at the US firm tells Euromoney.

The big mover in this year's Euromoney survey is Societe Generale, which jumped from being ranked 21 in 2021 to coming in at number 9 this year. "The industry is increasingly competitive and there are fewer players than a few years ago," observes Marie-Laure Gastellu, global head of trade services at Societe Generale GTPS. "Clients expect a combination of simplicity, expertise and turnaround time at the best possible price. With the changes in trade since the pandemic - combined with an increased focus on CSR strategy and positive impact - they are more demanding of their banking partner to come up with innovative approaches."

[The Euromoney Trade Finance Survey](#) recognises the leading providers of trade finance products and services. **This year we collected 10,714 valid responses.**



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