

Global Stock Exchanges: the market

Market Analysis – 2017-2020 Trends – Corporate Strategies

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Exclusive extracts from this 125-page-long report:

- What is the business?

Stock exchanges are key actors in the financial services industry and comprise organised and regulated market places. Although they concentrate only a fraction of global financial transactions, they play a key role in providing market participants with liquidity, market transparency and risk-reduction. Stock exchanges are also crucial switch points for globalised economies and multinationals. [...]

- What are the main markets?

Asian exchanges' importance in global trading activity has rapidly risen during the past decade. As of October 2016, the region concentrated more than a third of global share trading value, over half of total listed companies, and two thirds of new listings worldwide. Nevertheless, the region has also been leading much of the recent decline in global trading activity amid worsening economic conditions in its main economies. Meanwhile, American exchanges still concentrate the world's largest corporate listings by value, half of the world's total share trading value, and the bulk of derivatives trade. [...]

- Who are the key players?

The world's leading stock exchanges are characterised by high degrees of vertical integration and diversified activities in the financial services market. Major players are, at one and the same time, regulated markets for securities trading, clearing houses, payment intermediaries, and central securities depositories. [...]

- How intense is competition?

Competition between stock exchanges has intensified over the past decade, driven by technology improvements and deregulation. Exchanges mainly compete for market size and liquidity, corporate listings, the number of financial products and services, trading technologies, transaction costs, and prices. Moreover, vertical integration and the emergence of "non-exchange" financial service providers have increased the number of players on certain key market segments (e.g. clearing, market data etc.), causing further competitive pressure on established exchanges. [...]

To find out more on the sector and its leading corporations, please find enclosed the order form to obtain this exclusive report by Xerfi Global.

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