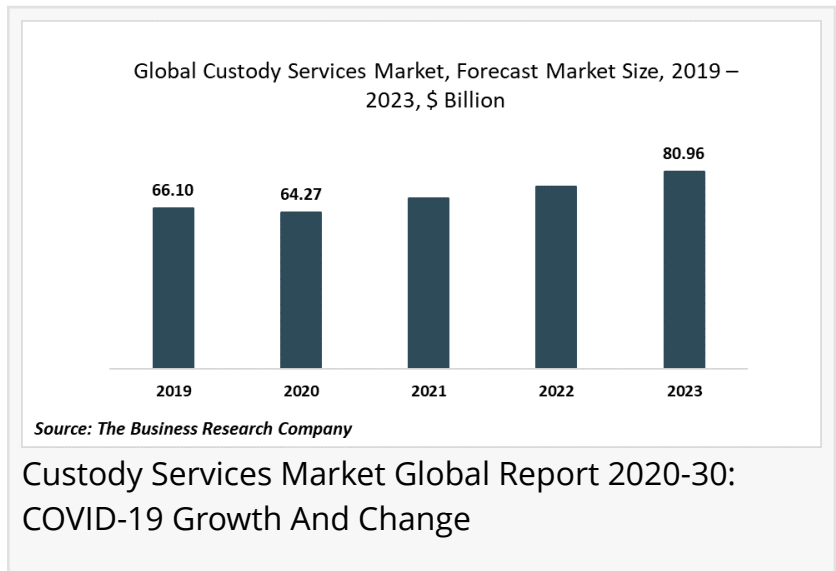


Despite Initial Decline Due To COVID-19, Automation And Standardization Will Drive The Global Custody Services Market

The Business Research Company's Custody Services Market Global Report 2020-30: COVID-19 Growth And Change

LONDON, GREATER LONDON, UK, July 7, 2020 /EINPresswire.com/ -- The global custody services market size is expected to decline from \$66.1 billion in 2019 to \$64.27 billion in 2020 at a compound annual growth rate (CAGR) of -2.8%. The decline is mainly due to economic slowdown across countries owing to the COVID-19 outbreak and the measures to contain it. The market is then expected to recover and reach \$80.96 billion in 2023 at a CAGR of 8%.



Automation and standardization is a key factor driving the growth of the custody services market. The custody services industry is focusing on using technology to improve efficiency. The automation and standardization of core custody services and operations results in higher visibility, enhanced productivity due to operational efficiency, cost reductions for customers, improvement in quality of service, and also allows the custodian to react quickly to future needs. Due to the automation and standardization of custody services, in the coming years, the asset-centric model is expected to be augmented by a more data-centric, open platform method, where the custodian will have access to a variety of available services. For instance, an automated reporting system provides daily reports of exceptions, securities available for loan, securities on loan, valuation of cash collateral, daily mark-to-market information, and margin calls. Therefore, such automation and standardization features are expected to drive the [custody services market growth](#).

The global custody services market is segmented by service into core custody services, ancillary services, core depository services, and other administrative services.

The increasing competition is a key factor hampering the growth of the custody services market.

The market for custody services is highly competitive with numerous banks that provide custody services in addition to other banking services, on a global, regional, or local scale. The price competition, especially, is causing enormous pressure on the banks in the global market. Many custodians find it challenging to keep up with high volumes and offer competitive prices. Traditional players in securities services such as multinational custodians, local custodians, and specialists in fund management are experiencing increasing competition from Central Securities Depositories (CSD), Central Counterparty Clearing Houses (CCP), and outsourced service providers. Fund services professionals are increasing competitiveness by considerably building new and aimed offers. Therefore, increasing competition from various areas is expected to hinder the growth of the custody services market.

Major players in the custody services market include Bank of New York Mellon, Citigroup, JP Morgan Chase, State Street Bank and Trust, BNP Paribas, Northern Trust Corporation, HSBC, Societe Generale Securities Services, Brown Brothers Harriman & Co., and Caisse d'Epargne Investor Services.

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