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Press Statement

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New Financial Releases Global Capital Markets Growth Index

Washington, D.C., 11 January 2019 – New Financial, commissioned by the Global Financial Markets Association (GFMA), has today published a new major industry report, “*The New Financial Global Capital Markets Growth Index*.” The purpose of the report is to provide an in-depth review and comparison of national and regional capital markets across the globe in terms of market size, depth, and access to pools of capital. GFMA commissioned New Financial to prepare the report to underscore the role markets can play in supporting sustainable economic growth around the world by diversifying the sources of available funding for companies, improving productivity through more efficient capital allocation and better risk management, increasing the capacity of economies to absorb economic shocks, and funding more sustainable pension systems. The report also identifies challenges and provides recommendations for jurisdictions to develop and expand capital markets as a source of funding and investment.

Mark Austen, past CEO of GFMA and CEO of the Asia Securities Industry & Financial Markets Association (ASIFMA), commented: “While the economic and financial system in every economy is unique – and capital markets are at vastly different stages of development – our analysis shows there is huge potential for growth in capital markets around the world should the barriers to their development be adequately addressed by policy makers.”

Kenneth E. Bentsen, Jr., CEO of GFMA and President and CEO of the U.S.-based Securities Industry and Financial Markets Association (SIFMA), commented: “Our goal is to provide a comprehensive analysis to identify development gaps and growth opportunities, as well as understand how deeper capital markets and enhanced opportunities for institutional and retail investment correlates with capital formation and job creation.”

Simon Lewis, CEO of the Association for Financial Markets in Europe (AFME), commented: “Our joint report highlights that capital markets in Europe are currently punching below their weight when compared with the US and Asia. A big factor in this relative underdevelopment is the fragmented nature of the European economy, which reduces liquidity and raises the cost and complexity of investing. In Europe, reforming the capital markets through the Capital Markets Union (CMU) is therefore a key priority. CMU has the potential to change existing projected growth rates and will be even more important in light of the imminent challenges posed by Brexit.”

The Global Financial Markets Association (GFMA) brings together three of the world's leading financial trade associations to address the increasingly important global regulatory agenda and to promote coordinated advocacy efforts. The Association for Financial Markets in Europe (AFME) in London and Brussels, the Asia Securities Industry & Financial Markets Association (ASIFMA) in Hong Kong and the Securities Industry and Financial Markets Association (SIFMA) in New York and Washington are, respectively, the European, Asian and North American members of GFMA. For more information, visit <http://www.gfma.org>.

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