

S&P Global Market Intelligence Global Bank Ranking: Chinese Banks Extend Dominance as World's Largest Lenders in 2022

Asia-Pacific banks are on the rise while deposit outflows shrink US banks

NEW YORK, April 30, 2023 /PRNewswire/ -- Chinese banks extended their dominance as the world's largest lenders in 2022 despite rate hikes and slowing economic growth while their global peers saw declines in balance sheets, according to the largest Global Bank Ranking published by S&P Global Market Intelligence, an annual ranking of the 100 largest banks in the world in terms of total assets.

The number of Chinese banks on the list of the world's 100 largest banks by asset rose to 20, from 19 in 2021, after Bank of Ningbo Co. Ltd. joined the list at No. 89. The country's largest banks continued to hold the top four slots.

S&P Global
Market Intelligence

"Elevated inflation, interest rate hikes and the Russia-Ukraine war damped global economic growth and investor sentiment in 2022," said **Nathan Stovall, director of financial institutions research at S&P Global Market Intelligence**. "Chinese lenders were not immune to these pressures either, but their growth was far stronger than institutions in other parts of the world as the People's Bank of China maintained an easing bias while most major central banks, led by the US Federal Reserve, significantly tightened monetary policy and created pressure on bank liquidity."

While assets held by the 100 largest banks as of the end of 2022 totaled \$111.97 trillion, down 1.5% from \$113.67 trillion a year earlier, aggregate assets rose 2.4% at the 19 Chinese banks that appeared on the lists of both 2021 and 2022. The four largest Chinese banks expanded their assets 4.1% to \$19.87 trillion in 2022 from \$19.08 trillion in 2021. Agricultural Bank of China Ltd. led the big four's gains with a 7.5% increase.

The biggest climber on the world's 100 largest bank list was UBS Group AG, which surged to 20th place from 34th in 2021. Its \$1.61 trillion asset size has been adjusted to incorporate troubled Credit Suisse Group AG, which UBS agreed to take over in an emergency deal in March. UBS expects to wind down noncore activities over the coming three to four years, including parts of Credit Suisse's investment bank.

The total number of Asia-Pacific lenders on the list rose to 43 from 41 with Macquarie Group Ltd. joining Bank of Ningbo as a new entrant. In total, 22 Asia-Pacific banks' rankings rose in 2022, 14 fell and seven were unchanged. Ten Chinese banks posted increases in rankings, the highest number in the region while seven of the eight Japanese banks slid.

"US banks generally suffered asset declines in 2022 as tighter monetary policy prompted customers to withdraw deposits built up during the pandemic. The decline in cash and securities outweighed strong loan growth, which was fueled by high inflation and a healthy economy," Stovall said.

The trends applied to the 11 US banks among the world's 100 largest and to the nation's lenders as a whole.

"The 2022 deposit outflows proved to be a prelude to a liquidity crunch that emerged in March and risks restraining lending. US banks were already reporting tightening loan standards over recession fears at the end of last year," Stovall said.

To access the Top 100 list, or any of the regional bank rankings, please visit [here](https://www.spglobal.com/press.mi) or contact press.mi@spglobal.com.

S&P Global Market Intelligence's opinions, quotes, and credit-related and other analyses are statements of opinion as of the date they are expressed and not statements of fact or recommendation to purchase, hold, or sell any securities or to make any investment decisions, and do not address the suitability of any security.

About S&P Global Market Intelligence

At S&P Global Market Intelligence, we understand the importance of accurate, deep and insightful information. Our team of experts delivers unrivaled insights and leading data and technology solutions, partnering with customers to expand their perspective, operate with confidence, and make decisions with conviction.

S&P Global Market Intelligence is a division of S&P Global (NYSE: SPGI). S&P Global is the world's foremost provider of credit ratings, benchmarks, analytics and workflow solutions in the global capital, commodity and automotive markets. With every one of our offerings, we help many of the world's leading organizations navigate the economic landscape so they can plan for tomorrow, today. For more information, visit www.spglobal.com/marketintelligence.

Media Contact

SungHa Park
S&P Global Market Intelligence
+82 2 6001 3128
press.mi@spglobal.com

SOURCE S&P Global Market Intelligence

<https://press.spglobal.com/2023-04-30-S-P-Global-Market-Intelligence-Global-Bank-Ranking-Chinese-Banks-Extend-Dominance-as-Worlds-Largest-Lenders-in-2022>