

May 2025 ETP Market Statistics

Amsterdam, the Netherlands - Flow Traders Ltd. (Euronext: FLOW) releases monthly ETP (Exchange Traded Products) market statistics for May 2025. This refers to general market observations only.

Highlights

- In May, *On & Off Exchange Value Traded* was up 35% y/y in EMEA, up 34% y/y in Americas, up 60% y/y in APAC, and up 38% y/y Globally.
- Quarter-to-date, *On & Off Exchange Value Traded* was up 53% y/y in EMEA, up 43% y/y in Americas, up 78% y/y in APAC, and up 48% y/y Globally.
- Average volatility, as exemplified by the VIX, was up 54% y/y in May and up 77% y/y quarter-to-date.

All amounts in €bn (except VIX)	2025					2024							
	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sept	Aug	Jul	Jun	May
On & Off Exchange* Value Traded - Global	4,791	6,832	5,574	4,382	4,468	4,590	4,296	4,304	3,734	4,096	3,915	3,140	3,480
On & Off Exchange* Value Traded - EMEA	249	363	331	278	274	243	258	225	198	205	205	187	185
On & Off Exchange Value Traded - Americas	3,841	5,544	4,326	3,225	3,514	3,555	3,226	3,174	3,003	3,369	3,164	2,526	2,858
On & Off Exchange Value Traded - APAC	700	925	917	879	681	793	812	906	533	522	546	427	437
EMEA - Off Exchange Market Value Traded on MTF**	147	214	192	164	154	142	150	131	122	118	120	115	116
EMEA - Off Orderbook Market Value Traded	33	52	49	37	41	36	34	30	24	28	28	22	22
Americas - Off Exchange Market Value Traded	1,607	2,299	1,936	1,418	1,574	1,694	1,423	1,365	1,323	1,394	1,364	1,122	1,140
APAC - On & Off Exchange Market Value Traded in China	525	661	675	643	515	622	623	682	355	320	370	290	291
Average VIX per month***	20.46	31.97	21.84	16.97	16.76	15.87	16.02	19.96	17.66	19.31	14.21	12.88	13.25
VIX high per month***	24.76	52.33	27.86	21.13	19.54	27.62	21.98	23.16	22.38	38.57	17.89	13.66	15.35
VIX low per month***	17.24	21.51	17.15	14.77	14.85	12.77	13.51	18.03	15.37	14.65	12.09	12.28	12.20

Notes:

*: Off-Exchange flow for EMEA includes Off Orderbook flow printed on exchange and flows via MTFs. This is excluding flows via SI

** Publicly available data about market flows traded on MTFs, represented here by Tradeweb and Bloomberg RFQ.

***: Based on daily closing VIX as of August 2024

Sources: Tradeweb, Bloomberg, CBOE, Flow Traders analysis

For a complete historical overview of the market statistics, please visit our website

<https://www.flowtraders.com/investors/reports-documents>

Contact Details

Flow Traders Ltd.

Investors

Eric Pan

Phone: +31 20 7996799

Email: investor.relations@flowtraders.com

About Flow Traders

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