Financial Services in New York State

New York's financial services companies are leaders in all key financial service activities including: commercial and consumer lending, initial public offerings, equity trading, asset management, advising mergers and acquisitions and insurance. In addition, the largest and most active equities markets are located in New York City, including The New York Stock Exchange, The American Stock Exchange, The NASDAQ Stock Market, Inc., The New York Board of Trade, and NYMEX.

Now more than ever New York is a great location for foreign banks and securities companies looking to expand their markets and U.S. presence. These companies, many of which maintain their North American headquarters in New York, continue to grow and contribute to the regional economy, both in the metropolitan area and upstate.

New York State's deep concentration of commercial and financial markets, financial service professionals and skilled workforce, combined with the New York region's central position as a leading corporate headquarters location, make the region a strong attraction for continued growth in the financial services industry. Upstate New York has been a magnet for the establishment of secondary and back office centers for many leading firms, providing opportunity for geographic diversity and cost savings with state tax incentives.

Downturn is transforming industry into new areas
- On-line and mobile banking, new services for aging Baby-Boomers, direct sales and e-commerce, and advanced call-centers
- Consolidation and competition
- Improved regulation
- Back-to-basics approach

New opportunities and developed resources
- Deep concentration of commercial and financial markets
- Leading corporate headquarters location
- Professionals and skilled workforce

Industry Headquarters
As the preeminent global financial center, New York is home to many of the world's leading commercial and investment banks, securities brokers and dealers, such as:
- Citigroup
- J.P. Morgan Chase
- Credit Suisse
- Goldman Sachs
- Morgan Stanley
- Bank of New York
- HSBC USA
- Deutsche Bank
- Mizuho Bank
- UBS
- Bank of America
- American Express

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