

# 10 LARGEST BANKS IN THE WORLD

01

## INDUSTRIAL AND COMMERCIAL BANK OF CHINA



ICBC



Established in 1984, the Industrial and Commercial Bank of China has quickly grown to become the largest bank in the world based on assets. Its current asset tally is a whopping 3.47 trillion. ICBC focuses most of their efforts in industry (the name kind of gives it away). They offer the majority of their loans in manufacturing, transportation, power and retail. This bank shows no signs of slowing down either. It reported a 3.3% rise in profit for the 3rd quarter of 2017.

HEADQUARTERED IN BEIJING, CHINA  
EMPLOYS 460,000

## CHINA CONSTRUCTION BANK CORPORATION

02



中国建设银行  
China Construction Bank



The second largest bank in China also happens to be the second largest in the world. The China Construction Bank Corporation currently holds \$3.02 trillion in assets. One of the older banks in China, CCB was founded in 1954. In 2005, Bank of America wanted to expand its business into China. So it purchased a 9% stake in CCB. That didn't work out so well however.

HEADQUARTERED IN BEIJING, CHINA  
EMPLOYS 330,000



中国建设银行  
China Construction Bank



03

## AGRICULTURAL BANK OF CHINA



**中国农业银行**  
AGRICULTURAL BANK OF CHINA



If you're sensing a trend here, you're not alone. Yet another Chinese bank, the Agricultural Bank of China ranks third largest in the world with \$2.82 trillion in assets. Known as Ag Bank and founded in 1951, the Agricultural Bank of China has branch locations in Seoul, Singapore, Sydney, London, New York and many other of the world's largest cities.

**HEADQUARTERED IN BEIJING, CHINA  
EMPLOYS 444,000**



## MITSUBISHI UFJ FINANCIAL GROUP



04

 **MUFG**



With \$2.63 trillion in assets, Mitsubishi is Japan's largest bank holding/financial services group. Part of the Mitsubishi Corporation, the company provides a wide variety of financial and investment services including commercial banking, trust banking, international finance, and assets management services. With all of the accolades MUFG has garnered, it's surprising to learn they were only founded in 2005.

**HEADQUARTERED IN TOKYO, JAPAN  
EMPLOYS 106,000**

05

## BANK OF CHINA



**中國銀行**  
BANK OF CHINA



Yet another Asian bank rounds out the top five. Bank of China controls \$2.61 trillion in assets and was founded in 1912. While this bank is no longer 100% government owned, the largest shareholder of the Bank of China is still the investment arm of the People's Republic of China. The Bank of China is the second largest lender in the country. It currently has two locations in the state of New York.

**HEADQUARTERED IN BEIJING CHINA  
EMPLOYS 310,000**





## J.P. MORGAN CHASE

06



JPMorganChase 



One of the two so-called “too big to fail” banks, along with Bank of America, J.P. Morgan Chase is the sixth largest bank in the world with \$2.50 trillion in assets. The company provides products and services to its clients in 100 countries. It offers asset management, investment banking, private banking, treasury and securities services, and commercial banking. J.P.

HEADQUARTERED IN NEW YORK CITY  
EMPLOYS 245,000

07

## HSBC HOLDINGS PLC

HSBC 



HSBC Bank has more than 460 bank branches throughout the United States, with the majority (380) in New York State. This one comes in at number seven on our list of the biggest banks with \$2.37 trillion in assets. HSBC offers its 4 million customers access to global markets through its personal financial services, private banking, retail banking, commercial banking, and global banking and market segments.

HEADQUARTERED IN LONDON, UK  
EMPLOYS 235,000



08

## BNP PARIBAS

 BNP PARIBAS



This French bank comes in at number eight with \$2.19 trillion in assets. BNP is one of the largest global banking networks in the world with operations in 75 countries. BNP has four domestic retail banking markets located in France, Italy, Belgium and Luxembourg. In April 2009, as a result of BNP's 75% purchase of Fortis Bank, the Belgian bank is now the largest Eurozone deposit holder.

HEADQUARTERED IN PARIS, FRANCE  
EMPLOYS 190,000





09

## BANK OF AMERICA (BAC)

**Bank of America** 



BAC is the largest bank holding company in the United States, by assets, with \$2.19 trillion. The company serves clients all over the world and has a relationship with 99% of the U.S. Fortune 500 companies. In 2008, BAC acquired Merrill Lynch, making it the world's largest wealth manager. It is listed on the New York Stock Exchange (NYSE) and is part of the S&P 500 Index and the Dow Jones Industrial Average.

HEADQUARTERED IN CHARLOTTE,  
NORTH CAROLINA  
EMPLOYS 208,000



## WELLS FARGO



10

**WELLS FARGO**



Sneaking into the top 10, Wells Fargo has labored through the last few years with a few scandals they'd like to forget. Still, the bank currently holds \$1.93 trillion in assets and is one of the United States' largest retail banks. Founded all the way back in 1852, Wells Fargo has close to 9,000 retail locations scattered across the United States. They became my bank of record when in 2009, when they purchased Wachovia. All of a sudden, my login was changed, and I remember seeing a lot of wagons!

HEADQUARTERED IN CHARLOTTE,  
NORTH CAROLINA  
EMPLOYS 270,000

International banks continue to grow their assets as the world economy expands. If no major economy falters, the expansion may continue. While there is some debate about whether China's economy is bigger than that of the United States, there is no questioning which nation is home to the largest banks. The power in banking is unquestionably shifting eastward to China. Out of the top 10 largest banks by assets, only two are American banks. They rank number six and nine. The leading banks by far are Chinese banks. China holds the top four slots in the top 10.