

# EBC Financial Group (UK) Ltd CEO David Barrett on Navigating Offshore Success in the Global Brokerage Market

In a recent series of interviews with World Finance, David Barrett, CEO of [EBC Financial Group \(UK\) Ltd](#), shed light on EBC Financial Group's strategic growth halfway into 2024, the regulatory landscape, and prospects in the global brokerage market.

## Navigating the Pandemic and APAC Growth

Established in 2020, despite the height of the COVID-19 pandemic, EBC Financial Group has experienced remarkable growth, particularly in the APAC region. Barrett highlighted the unique factors driving this expansion, including the region's age demographic, increasing technology awareness, and rising personal disposable income. "APAC has been the main driver. The growth in virtually every broker's client base has come from that region. China is very busy, but there's a lot of other countries in the region that are very strong growth," Barrett noted.

"There's a young audience, they're gathering online more, they have better access to tech, the ability to connect is much, much better than it always used to be," Barrett highlighted, referencing the significant rise in digital engagement and online financial activities. He further explained, "They have disposable income, they're more affluent than they have been, and they probably want to achieve and to strive. And I suspect that's why APAC has been such a big driver of it."

He also cited the impact of the meme stock crash as an example that altered many new traders' engagement levels. The meme stock phenomenon, characterised by the rapid rise and fall of small-cap stocks driven by social media hype, resulted in significant financial volatility and disillusionment among new traders, leading to decreased engagement. "But for the group, I



David Barrett, CEO of EBC Financial Group (UK) Ltd discusses strategic growth, emphasising APAC and Global expansion, challenges due to tightening regulations, and the shift to offshore markets in a recent interview with World Finance.

would say our volumes have done nothing but go up," Barrett added.

## Regulatory Landscape and Global Expansion

Barrett addressed the increasing challenges in the onshore brokerage market, driven by tightening regulations and rising operational costs. He highlighted the political influence on onshore regulations in the EEA (European Economic Area), with outright bans on certain products like contract for difference (CFDs) in Spain and strict restrictions in France. "The regulators in mature jurisdictions will continue to be tough. I think we'll see more and more of the smaller players getting driven out of those jurisdictions because the friction costs of maintaining a business is very high," he explained. EBC Financial Group has capitalised on growth opportunities by establishing offices in Bogotá, Singapore, and Kuala Lumpur, and recently obtaining a full regulatory license from the Cayman Islands Monetary Authority (CIMA). "Caymans we set up mainly because our belief is that the offshore brokerage market will continue to get more difficult from a regulatory, banking, technology provision side of things. So, if you're looking at an offshore jurisdiction, then the Caymans is probably one of the best out there," Barrett stated.

EBC Financial Group's growth is further bolstered by strategic partnerships, including a recent three-and-a-half-year collaboration with FC Barcelona. "Partnering with such a globally respected brand underscores our ambition to achieve the highest levels of success," Barrett explained. He also emphasised the company's efforts to stand out in a crowded market through robust brand recognition and quality staff recruitment.

## Challenges and Future Outlook

Looking ahead, Barrett noted that the brokerage industry faces several challenges. "One of the biggest challenges is keeping pace with regulatory changes and ensuring that we remain compliant across all regions. The cost of compliance is rising, and we need to invest heavily in technology and personnel to meet these demands," he said. Barrett also mentioned the importance of sustainable growth: "We have to be careful about where we go and how quickly we expand, because there's dangers in expanding too quickly. Our strategy is to grow organically and ensure that we have the right infrastructure and quality staff in place."

Barrett predicted that the consolidation trend in the brokerage industry will continue. "Smaller players will find it increasingly difficult to survive onshore due to high regulatory and operational costs. This will drive more consolidation and push some brokers to explore offshore opportunities. For clients, this could mean access to more diverse investment options," he added.

## Cybersecurity and Corporate Responsibility

In discussing the company's rapid growth, Barrett shared insights on overcoming challenges

such as clone attacks. "For a group like us, it's an unfortunate distraction but it's not uncommon," he said. EBC Financial Group has since partnered with a globally well-renowned cybersecurity firm to monitor and protect its digital presence worldwide.

Barrett also highlighted the company's commitment to corporate social responsibility (CSR) and sustainability efforts. "As one example, EBC's funding will support the purchase and distribution of 100,000 next-generation bed nets to nearly 25,000 households in the Democratic Republic of Congo. The bed nets will provide powerful protection for 100% of the members of 13 communities - nearly 150,000 people - against mosquitoes that have adapted to other insecticides. This campaign will provide peace of mind for parents and help ensure that students stay in school and young children can make it to their 5th birthday."

Other notable CSR initiatives include promoting financial literacy through a webinar series on tax evasion in partnership with the University of Oxford's Economics Department, coupled with direct support for the department's graduate student scholarship fund.

EBC Financial Group continues to grow, with over 300 employees and maintaining a mix of cultures and time zones. With a focus on sustainable growth, robust regulatory compliance, and strategic partnerships, the company is well-positioned to navigate the evolving financial landscape.

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## About EBC Financial Group

Founded in the esteemed financial district of London, EBC Financial Group (EBC) is renowned for its comprehensive suite of services that includes financial brokerage, asset management, and comprehensive investment solutions. With offices strategically located in prominent financial centres, such as London, Sydney, Hong Kong, Tokyo, Singapore, the Cayman Islands, Bangkok, Limassol, and more, EBC caters to a diverse clientele of retail, professional, and institutional investors worldwide.

Recognised by multiple awards, EBC prides itself on adhering to the highest levels of ethical standards and international regulation. EBC Financial Group (UK) Limited is regulated by the UK's Financial Conduct Authority (FCA), EBC Financial Group (Australia) Pty Ltd is regulated by Australia's Securities and Investments Commission (ASIC), and EBC Financial Group (Cayman) Limited is regulated by the Cayman Islands Monetary Authority (CIMA).

At the core of EBC Group are seasoned professionals with over 30 years of profound experience in major financial institutions, having adeptly navigated through significant economic cycles from the Plaza Accord to the 2015 Swiss franc crisis. EBC champions a culture where integrity, respect, and client asset security are paramount, ensuring that every investor engagement is treated with the utmost seriousness it deserves.

EBC is the Official Foreign Exchange Partner of FC Barcelona, offering specialised services in regions such as Asia, LATAM, the Middle East, Africa, and Oceania. EBC is also a partner of United to Beat Malaria, a campaign of the United Nations Foundation, aiming to improve global health outcomes. Starting February 2024, EBC supports the 'What Economists Really Do' public engagement series by Oxford University's Department of Economics, demystifying economics, and its application to major societal challenges to enhance public understanding and dialogue.

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