

Brazil's Bradesco Bank: 1st in LatAm, 9th in the Americas

Contributed by Newsroom
Thursday, 30 October 2008

Brazil's financial giant Bradesco is the largest banking institution in Latin America and the 9th in the continent, according to a survey by Brazilian consultancy firm Economática.

Brazil has five banks among the largest ones in Latin America and the United States, following the market value criterion, considering the value of shares traded in stock exchanges. The survey disclosed Economática is based on market figures from Tuesday, October 28.

According to Economática, Bradesco ranked 7th late last year. Itaú, also based in Brazil, appears in the 11th position, whereas toward the end of 2007 it occupied the 8th position.

The Bank of Brazil, in turn, ranked 16th, while late last year it stood at the 12th position. Unibanco occupies the 24th position in the list, having lost eight positions in comparison with the ranking in late 2007.

The only Brazilian bank that rose in the list was the Brazilian arm of Santander, which ranked 19th nearing the end of 2007, and is currently in the 15th position. According to the Economática, the growth was prompted by the issuing of shares that the institution carried out in order to incorporate bank ABN Real.

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