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Muni Bond Market Is Left Behind in Move to Electronic Trading.

- **11% of trading volume by par amount is executed electronically**
- **\$4 trillion market is still ripe for automation, analyst says**

Municipal bonds are being left behind as other fixed-income sectors move to electronic trading.

Only about 11% of muni bond trading volume was executed electronically in May, a share that hasn't moved in the past three years, according to an estimate last month from Coalition Greenwich, a financial services industry analytics firm.

By contrast, investment-grade corporate bond e-trading has more than doubled since May 2018 to 41% and more than tripled for high-yield bonds to 28%. Two-thirds of the US Treasury market traded electronically in May 2022.

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