

Wealth Management Market Trends, Size, And Growth Opportunities

The Business Research Company's Wealth Management Market Report - Opportunities And Strategies - Global Forecast To 2030

LONDON, GREATER LONDON, UK, June 17, 2021 /EINPresswire.com/ -- Major players covered in the global wealth management market are Agricultural Bank of China, Wells Fargo, BlackRock, Morgan Stanley, Bank of America.

[Wealth management industry trends](#)

include:

Artificial Intelligence In Wealth Management

Wealth management firms are integrating artificial intelligence, machine learning and data analytics applications to provide hybrid services. Artificial Intelligence refers to intelligent machines that work and react like humans. AI helps to deliver insights to complex client questions in real time through its virtual conversational interface between business and clients. AI enabled applications such as natural language generation (NLG) is closing the gap between data analysis and investment decisions providing real-time insights in automated trading strategies. For instance, according to a survey in 2018, by Forbes, 34% of wealth management companies have currently deployed AI within their firms and around 99% plan on deploying AI within the next 3 years. Companies such as Wells Fargo and Bank of America have already deployed AI services to better serve clients. Wells Fargo has initiated an AI-driven application on Facebook Messenger to personally address their customer queries.

Focus On Hybrid Wealth Management Services

Wealth management firms are increasingly offering hybrid services including standardized and personalized advice to their clients globally. The need for standardization and personalization of advice mainly arises due to growing demand for consistent and robust solutions among consumers. In this regard, wealth management firms are producing computer-driven analysis to offer standardized advisory services, while also maintaining granularity in their offerings with bespoke solutions.



Read More On The Global Wealth Management Market Report:

<https://www.thebusinessresearchcompany.com/report/wealth-management-market>

The global wealth management market is expected to grow from \$1162.66 billion in 2020 to \$1263.34 billion in 2021 at a compound annual growth rate (CAGR) of 8.7%. Wealth management market growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$1755 billion in 2025 at a CAGR of 9%.

North America is the largest region in the global wealth management market, accounting for 54% of the market in 2020. Western Europe is the second largest region accounting for 25% of the global market. The Middle East was the smallest region in the global wealth management market.

The global wealth management market is segmented by type into funds, trusts, and other financial vehicles, asset management, portfolio management and investment advice, by advisory mode into human advisory, robo advisory, hybrid, and by enterprise size into large enterprises, medium and small enterprises.

Subsegments covered are large-cap equity, government fixed income and structured products, equity specialties and fixed income products, ETFs and passively managed products, alternatives, solutions products and other (target date products and LDIs).

Wealth Management Market - By Type Of Asset Class (Equity, Fixed Incomes, Alternative Assets And Others) Major Players, Market Size, Opportunities And Strategies – Global Forecast To 2030 is one of a series of new reports from The Business Research Company that provides wealth management market overview, forecast [wealth management market size](#) and growth for the whole market, wealth management market segments, and geographies, wealth management market trends, wealth management market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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Europe: +44 207 1930 708

Asia: +91 88972 63534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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