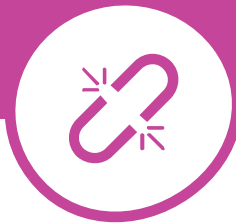


Macroeconomics, new client segments, and changing HNWI attitudes will propel the wealth management industry to new horizons

Consolidation trends will continue in 2023

Mergers & acquisitions will boost wealth management firms' capabilities to accommodate new client segments and markets with products and services for diverse investment appetites.



Industry dynamics will shift to meet client expectations

Relationship managers will upgrade their digital skills

Advisors will become digital asset pros to meet investor demand for portfolio expansion and diversification.



WM trendsetters will expand business horizons

Family offices will offer more holistic services, client guidance

Family offices will continue to gain momentum by offering services that feature coordination, advice, monitoring, analysis, and assessment of clients' investment choices.



It is time to strategically rebalance portfolios

Portfolio diversity can offer a hedge within a dynamic investment environment. Amid volatility, anticipate that clients will seek new strategies such as direct indexing and alternative investments.



Uncertain economic times can offer wealth management firms the opportunity to lead, and showcase expertise



Stricter sustainable investment requirements are coming

As sustainable investing becomes increasingly popular, the spotlight will shine on social and environmental disclosure gaps. Expect standardization and transparency as regulators act to safeguard investors.



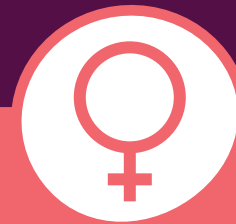
Investment function will see increased outsourcing

As assets become increasingly complex and market uncertainty makes expert adjustments essential, outsourced chief investment officers (OCIOs) will gain further popularity.



The mass-affluent segment will become more influential

The rising pool of mass-affluent investors demands and expects more from wealth management firms. And if firms don't deliver, plenty of enthusiastic FinTechs and robo-advisory services will cost-effectively fill the void.



Women make up a powerful investment client pool

Improved capabilities and engagement strategy will help wealth management firms effectively serve women, who control a third of global wealth.

Business-resilient firms will implement robust cybersecurity and recruit tech-savvy relationship managers



Digitalization compels robust cybersecurity

A robust cybersecurity system is more critical than ever in 2023 as wealth services become increasingly digitalized and cloud infrastructure migration expands.



Automated core functions are trending

More wealth management firms will empower relationship managers with digital tools, actionable data analysis, flexible technology, and streamlined automated workflows.



Wealth management firms that target and welcome next-gen investors can fortify their positions amid shifting client demographics, requirements for bespoke investment solutions, advancing technology, and industry consolidation.