FINANCIAL INSTITUTIONS

Rethinking the Rules for Growth

Global Wealth Report 2025

June 2025

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Introduction

Wealth continues to grow steadily. But the dynamics behind that growth are shifting, and the implications for firms are profound.

In 2024, global financial wealth reached $305 trillion, an all-time high. Financial assets rose more than 8%, fueled by strong equity markets and favorable investor sentiment. Cross-border flows accelerated. North America and Asia-Pacific continued to be the fastest-growing regions. In many markets, wealth managers delivered solid results.

But sustaining that momentum is becoming more difficult. Net wealth—which comprises financial assets, real assets, and liabilities—grew just 4.4%, below the 5.3% average of the prior four years. Currency swings and inflation compressed returns, and geopolitical tensions are adding historic levels of uncertainty. More importantly, the sources of growth are shifting.

For wealth managers, net new assets (NNA) performance has become one of the most reliable indicators of valuation multiples. Yet our analysis shows that less than a third of assets under management (AuM) growth over the past decade was generated organically by existing advisors—and in mature markets, that figure falls to 22%. The limiting factor for many firms isn't opportunity, but their ability to capture it from within.

As a result, organic growth is moving to the center of the performance agenda. Meeting rising expectations, improving advisor productivity, and strengthening client engagement are no longer optional. They're the basis for sustainable expansion.

This year's report explores how that shift is playing out and what wealth managers can do to strengthen their organic growth muscle.

We begin by mapping the global contours of change: where financial wealth is growing, which booking centers are gaining ground, and how performance varies by asset class and region. We then examine what's holding firms back. Most have leaned heavily on market performance, M&A, and advisor hiring—and while these levers remain important, they're not enough. Firms need a more balanced approach.

To understand what differentiates the leaders, we analyzed more than two-thirds of the world's top 200 wealth managers by AuM. We looked across booking centers and business models to identify where growth is being generated and why.

The second half of the report shifts from diagnosis to direction. The firms gaining traction are investing in the capabilities that matter most: a clearer market presence, more deliberate client acquisition, better-equipped advisors, and earlier, more relevant engagement with rising generations. Technology plays a central role in scaling these capabilities. This isn't innovation at the margins, it's embedded in how leading firms operate—and increasingly it's what sets them apart. This report explores how these growth engines are built and how to stay ahead as the industry enters its next chapter.

Market Sizing: A Year of Uneven Gains

Global net wealth reached $512 trillion in 2024, growing by just 4.4%—below the 5.3% average growth recorded in the prior four years. This muted topline result masks sharper contrasts underneath. Financial wealth rose by 8.1%, buoyed by momentum in global equities, while real assets fell by 0.4% and liabilities grew by just 0.2%, dragging down overall net wealth growth. (See **Exhibit 1**.)

In this environment, wealth managers grew their AuM by 13.0%, outpacing growth in overall financial wealth. They benefitted from strong exposure to high-yielding asset classes and higher growth in the high-net-worth segments relative to mass and affluent investors. Yet their revenue didn't keep pace, rising just 7.1%. As a result, revenue per AuM slipped slightly. Even so, many firms reduced costs in parallel, helping maintain a steady cost-to-income ratio of 75%.

Financial Wealth Trends by Asset Class

Equities were the strongest-performing asset class in 2024, growing by 15.9% amid broad market gains. Bonds also posted healthy inflows and returns, rising 8.6% as interest rates stabilized or declined across many major economies—reversing the sharp yield increases of prior years. Cash and deposits grew moderately by 2.1%, as households reallocated toward higher-return assets and continued to draw down savings in the face of persistent inflation.

Looking ahead, we anticipate heightened volatility and greater dispersion in performance across regions and sectors, shaped by ongoing geopolitical tensions and shifting monetary policies. Still, the long-term outlook remains favorable. We expect total financial wealth to grow at an average annual rate of approximately 6% through 2029.

Financial Wealth Trends by Region

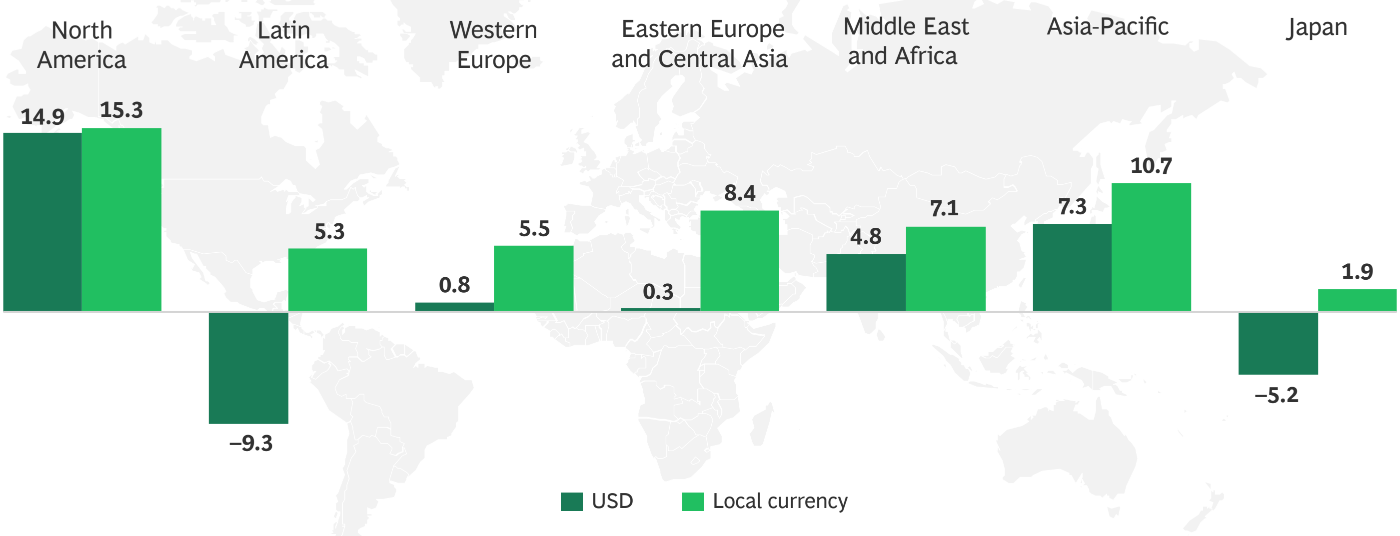
North America was the strongest engine of financial wealth creation in 2024, expanding by 14.9%—propelled by a 23% rise in the S&P 500. Asia-Pacific followed with 7.3% growth, supported by robust performance in China, India, and ASEAN economies. In contrast, Western Europe lagged, posting just 0.8% growth, partly due to the depreciation of major currencies against the US dollar.

Looking ahead, Asia-Pacific is forecast to lead global financial wealth expansion, with projected growth of about 9% annually through 2029—well ahead of North America (4%) and Western Europe (5%). These dynamics drive home the imperative for leaders to rebalance their growth strategies and booking center focus.

EXHIBIT 1

North America and Asia-Pacific Were the Fastest-Growing Regions

FINANCIAL WEALTH GROWTH, 2023–2024 (%)



Global	2023	2024	2029	Growth 2023–2024	CAGR 2024–2029
Financial assets	282.0	305.0	399.0	8.1%	6%
Liabilities	60.7	60.8	78.0	0.2%	5%
Real assets	269.0	267.9	323.5	–0.4%	4%
Net wealth	490.3	512.1	644.6	4.4%	5%

North America	2023	2024	2029	Growth 2023–2024	CAGR 2024–2029
Financial assets	128.3	147.4	180.9	14.9%	4%
Liabilities	21.9	22.4	26.1	2.2%	3%
Real assets	63.5	63.8	73.5	0.5%	3%
Net wealth	169.8	188.8	228.3	11.2%	4%

Latin America					
Financial assets	8.1	7.3	9.2	–9.3%	5%
Liabilities	1.6	1.5	2.4	–7.0%	11%
Real assets	10.6	11.6	14.1	9.0%	4%
Net wealth	17.1	17.5	20.8	2.2%	4%

Western Europe					
Financial assets	55.1	55.6	71.0	0.8%	5%
Liabilities	13.5	13.1	16.4	–2.7%	5%
Real assets	65.1	62.4	74.2	–4.2%	4%
Net wealth	106.7	104.8	128.8	–1.8%	4%

Japan					
Financial assets	15.5	14.7	18.9	–5.2%	5%
Liabilities	2.6	2.5	3.0	–5.5%	4%
Real assets	10.9	10.1	12.4	–7.2%	4%
Net wealth	23.8	22.3	28.3	–6.1%	5%

Eastern Europe and Central Asia					
Financial assets	5.3	5.3	7.7	0.3%	8%
Liabilities	1.1	1.0	1.5	–2.9%	8%
Real assets	7.9	8.1	10.5	1.5%	5%
Net wealth	12.2	12.4	16.6	1.4%	6%

Middle East and Africa					
Financial assets	8.8	9.3	12.7	4.8%	7%
Liabilities	1.6	1.9	3.4	13.4%	13%
Real assets	16.4	18.2	21.5	10.8%	3%
Net wealth	23.6	25.6	30.8	8.4%	4%

Asia-Pacific					
Financial assets	60.9	65.4	98.6	7.3%	9%
Liabilities	18.4	18.5	25.1	0.3%	6%
Real assets	94.6	93.8	117.5	–0.8%	5%
Net wealth	137.1	140.7	191.0	2.7%	6%

Source: BCG Global Wealth Market Sizing 2025.
Note: Wealth in local currency was converted into US dollars at the year-end exchange rate across all time periods.

Cross-Border Wealth by Booking Centers

Within global wealth, cross-border wealth grew by 8.7% in 2024, reaching $14.4 trillion—a marked acceleration over the prior four-year average annual growth of 6.3%. (See **Exhibit 2.**) The three largest booking centers accounted for over half of all new cross-border wealth. Several mid-sized booking centers also showed strong momentum.

Singapore led all booking centers with 11.9% growth, fueled by strong net inflows from China, India, and across ASEAN markets. The UAE, US, and Hong Kong also outperformed the average, supported by fast-growing regional wealth. Switzerland posted moderate 6.0% growth, driven primarily by market performance rather than net inflows. Others—including the UK and a number of smaller European and Caribbean locations—struggled to keep up with the high pace of the growth leaders. The UK, in particular, also faces an additional challenge due to onshore capital flight on the back of changes in the tax regime, which will also impact future cross-border inflows.

EXHIBIT 2

Hong Kong Has the Largest Absolute Growth as a Booking Center, While Singapore and the UAE Have the Highest Percentage Growth

CROSS-BORDER BOOKING CENTER (2019 / 2024 / 2029)	GROWTH, 2023–2024: $billions	GROWTH, 2023–2024: Percentage	SIZE ($T): 2024	SIZE ($T): 2029	CAGR, '24–'29	Top source region, 2024
Switzerland	154	6.0	2.7	3.4	4.6%	Western Europe
Hong Kong	231	9.6	2.7	3.6	6.3%	Asia-Pacific[1]
Singapore	204	11.9	1.9	2.8	7.6%	Asia-Pacific[1]
US	144	10.9	1.5	1.8	4.2%	Latin America
UK mainland	73	8.1	1.0	1.1	3.2%	Western Europe
Channel Islands and Isle of Man	52	7.8	0.7	0.8	2.5%	Western Europe
United Arab Emirates	65	11.1	0.7	0.9	6.6%	Middle East and Africa
Luxembourg	44	8.1	0.6	0.7	3.3%	Western Europe
Cayman Islands	37	8.3	0.5	0.5	2.4%	North America
Bahamas	34	8.7	0.4	0.5	2.8%	North America
Others	119	6.9	1.8	2.3	4.2%	
Total	1,157	8.7	14.4	18.4	5.0%	

Mature markets · Growth markets

Source: BCG Global Wealth Market Sizing 2025.
Note: Wealth in local currency was converted into US dollars at the year-end exchange rate across all time periods.
[1]Excluding Japan

Looking ahead, cross-border wealth is likely to sustain its momentum. As geopolitical tensions rise, more clients—especially those in the ultra-high-net-worth segment—are seeking diversification and stability across multiple booking centers and geographies. This marks a shift from the more regional cross-border flows that dominated in recent years. Recent US tariff announcements have already sparked renewed interest in cross-border services, a trend that's likely to intensify as global uncertainty persists.

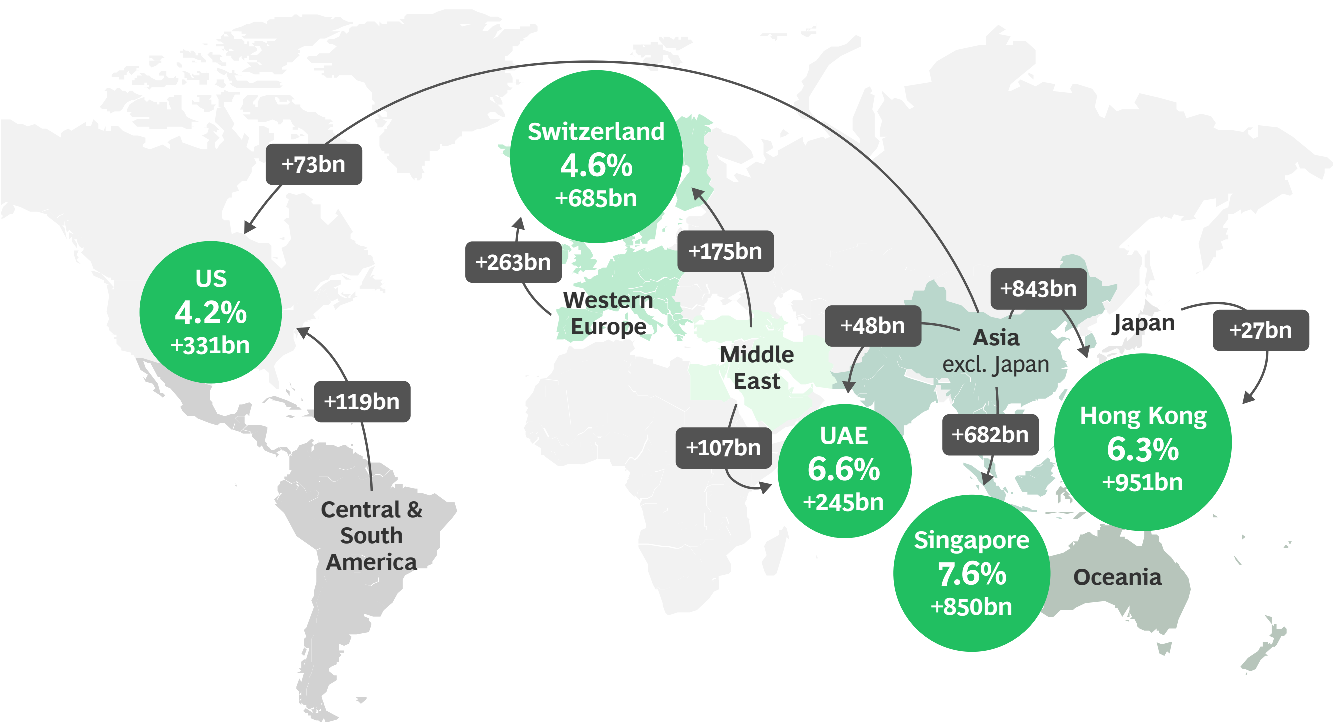
Established booking centers are set to benefit. (See **Exhibit 3**.) We expect Switzerland, Hong Kong, and Singapore to capture nearly two-thirds of all new cross-border wealth through 2029. Switzerland will remain a top destination for clients from Western Europe and the Middle East, while Latin American investors will continue to channel most of their cross-border wealth into the US. In Asia-Pacific, Singapore and Hong Kong will lead inflows, fueled by the region's rapidly expanding wealth base. Among smaller centers, the UAE is poised to maintain strong growth and broaden its appeal as a global wealth hub—drawing clients far beyond its traditional Middle Eastern base.

> As geopolitical tensions rise, more clients—especially those in the ultra-high-net-worth segment—are seeking diversification and stability across multiple booking centers and geographies.

EXHIBIT 3

Major Booking Centers Will See Strong Growth Through 2029

PRIMARY FLOWS FROM SOURCE COUNTRIES INTO TOP BOOKING CENTERS ($, ILLUSTRATIVE)



Source: BCG Global Wealth Market Sizing 2025.
Note: Wealth in local currency was converted to US dollars at the year-end exchange rates across all time periods.

The Struggle for Organic Growth

The forces that powered asset growth over the past decade are shifting. Bull markets have softened. M&A integrations remain complex and costly. And firms that once expanded by hiring seasoned advisors and absorbing their books are now confronting diminishing returns: experienced advisors are in short supply, and nearly half of new hires fail to deliver their initially agreed business case. As a result, organic growth matters more than ever.

Yet many wealth managers are struggling to raise it. As one senior executive told BCG, “More than 80% of our net new assets over the last five years came from newly hired advisors—not from the teams already in place.” This chapter takes an up-close look at organic growth trends over the past decade: where it’s rising, where it’s not, and what’s getting in the way.

Growth Came from Everywhere but Within

Wealth managers are expected to perform on two core financial fronts: growing NNA and improving profitability. Of the two, NNA plays an outsized role in how investors value firms. In fact, NNA expectations explain roughly half the variation in price-to-earnings (P/E) multiples across the industry. Simply put, the ability to grow from attracting and retaining client assets is now seen as the single most important driver of long-term value creation.

To assess how well firms are performing on this front, we gathered data on more than two-thirds of the world’s top 200 wealth managers by AuM from 2014 to 2024, drawing on both public disclosures and proprietary BCG benchmarks. We defined “organic growth” strictly as NNA generated by advisors already employed at the firm—excluding market performance, currency effects, M&A, and assets brought in by newly hired advisors. While some might classify those inflows as organic, we excluded them to isolate growth driven by client engagement, not advisor movement.

Roughly 50% of the variation in wealth managers' P/E multiples is driven by NNA expectations.

What we found points to a critical weakness: organic growth accounted for only a small share of total asset growth over the past decade. Yes, wealth managers have made progress on efficiency. Global cost-to-income ratios fell from 78% to 75% on average—driven largely by the top quartile, where the average dropped from 69% to 64%.

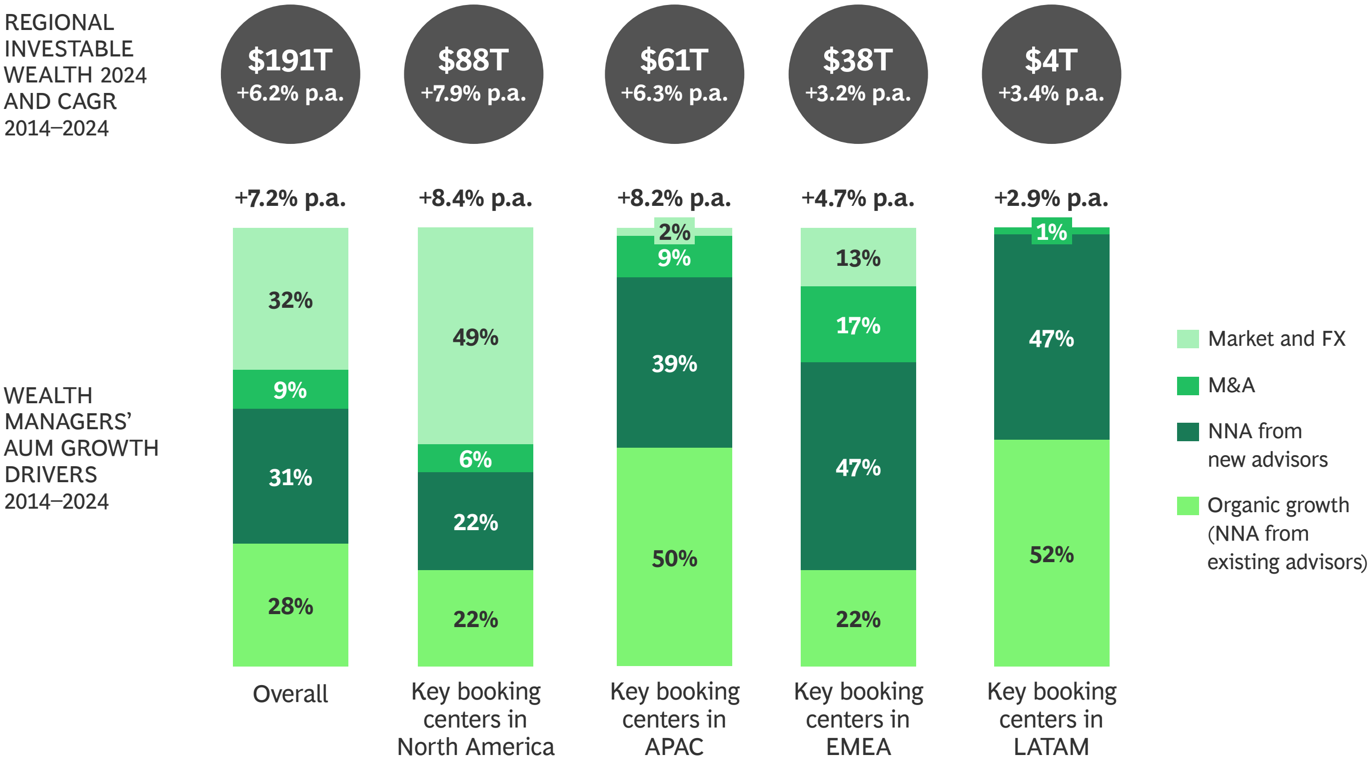
Globally, AuM more than doubled over the past decade, with annual growth exceeding 7% in several regions. But this expansion wasn't primarily a result of new client wins or deeper engagement from existing advisors. Instead, it came from three external tailwinds:

- **Capital markets appreciation.** In North America, rising markets alone accounted for about half of AuM growth.
- **M&A.** Consolidation contributed roughly 10% to the AuM base for large players, especially in Europe, the Middle East, and Africa (EMEA) and Asia-Pacific (APAC).
- **Advisor hiring.** Many firms grew by recruiting experienced advisors and onboarding their existing client books, effectively buying growth from competitors.

Only about 28% of total AuM growth was truly organic. (See **Exhibit 4.**) In mature markets such as North America and EMEA, that figure drops to just 22%.

EXHIBIT 4

Since 2014, Organic Growth Accounted for Only a Quarter of AuM Gains



Source: BCG Global Wealth Market Sizing 2025.
Note: Wealth in local currency was converted to US dollars at the year-end exchange rates across all time periods. LATAM with a strongly negative Market and FX impact due to sharp currency depreciation; only net positive impact of other levers shown.

Several structural issues have held organic growth back—and most are still in place:

- **Many advisors are less focused on new client acquisition.** They sit on sizable books and enjoy strong compensation based on absolute performance rather than incremental growth, leaving little incentive to prospect.

- **New competitors are gaining share.** Registered investment advisors (RIAs), digital platforms, and direct-to-consumer models continue to make inroads, especially in North America. Traditional firms have struggled to keep pace.

- **Administrative burdens are rising.** Escalating complexity in compliance and operations is taking a toll, especially where firms have yet to roll out the latest digital tools for the front line. Advisors now spend more time on regulatory and administrative work such as advice documentation, suitability checks, and internal reporting, leaving less time for prospecting and business development.

The result? Even firms with strong brands and solid market performance have struggled to grow from within. Meanwhile, advisor hiring is no longer the easy win it once was: new regulatory hurdles and stronger client retention programs have made it harder to bring over full books of business. Even when firms do recruit successfully, asset transfer rates are lower while integration costs are higher. As one executive put it: "These days, when we recruit an advisor from a competitor, we're lucky to attract 20% to 30% of their client book. The days of seamless asset portability are long gone."

Mature Markets Lag Peers Elsewhere—But All Face Challenges

Across the global wealth management industry, the ability to generate NNA from existing advisors remains uneven—and mature markets are falling furthest behind. From 2014 to 2024, organic growth varied sharply by region, with wealth managers in Latin America (LATAM) and APAC achieving rates of 52% and 50%, respectively—more than double that of their peers in EMEA and North America.

The different speed of growth is rooted in fundamentals. In growth markets, investable wealth expanded significantly over the last decade, fueled by new millionaire populations across China, India, and other emerging economies. This allowed both new and established advisors to bring in new clients and assets. In most mature markets, those conditions didn't exist—and firms leaned more heavily on external drivers.

LATAM and APAC remain the most compelling frontiers for future AuM expansion. But firms operating in these markets face several emerging challenges:

- **Large-scale asset transfers are reshaping competition.** A combination of young investor bases, lively economic mobility, and the movement of assets onshore in major markets has triggered widespread client switching. Underperforming wealth managers are losing assets, while more agile competitors—especially local players—are gaining ground at the expense of global incumbents.

- **Advisor supply is tight.** The number of qualified advisors hasn't kept pace with client demand. As a result, firms can't rely solely on recruitment and will need to drive greater productivity from their existing advisor base.

- **Tailwinds may be transient.** The low share of organic NNA in mature markets offers a cautionary view of what can happen as these emerging regions evolve. Growth will likely become more difficult to achieve. Firms that invest early in scalable, advisor-led organic growth strategies will be better positioned for long-term success.

In North America, wealth managers benefited from capital markets more than any other region. Over the past decade, the S&P 500 more than tripled, delivering compound annual growth of over 12%. That alone lifted AuM significantly. But market-driven growth also masked underlying structural shifts. Most notably, assets and advisors moved away from traditional players—especially wirehouses and large broker-dealers—toward independent broker-dealers, RIAs, and digital-direct platforms. For clients, these models offered lower fees, more flexibility, better digital experience, and greater transparency—features that resonated with younger, cost-conscious clients. Meanwhile, advisors are particularly gravitating toward platforms that offer more autonomy and more attractive compensation models. Also, in the US and many developed markets, a demographic cliff is approaching as many experienced advisors near retirement, putting the sustainability of advisor migration as growth driver into question. As those newer models continue to gain share, all firms face a clear imperative: Make advisors more effective with technology, retool their growth engines, and refocus on new client acquisition.

In EMEA, the challenges were different but no less pressing. With wealth creation subdued and market performance muted, firms in highly competitive markets such as Switzerland and the UK have often resorted to cross-border acquisitions and advisor poaching to spur growth—reshaping the region's wealth landscape considerably compared to a decade ago. Although M&A accounted for roughly 17% of AuM growth, this net figure masked a flurry of deal activity, including numerous low-value divestitures and regular strategic refocusing efforts on home markets.

Advisor recruitment was particularly prominent. An estimated 47% of AuM growth in the region came from client assets brought in by newly hired advisors. In some pure-play firms, that figure was closer to two-thirds. Western Europe stands out as one of the most difficult organic growth environments: mature, saturated, and highly competitive. Yet there are bright spots elsewhere in the region. Eastern Europe, the Middle East, and Africa are projected to match or exceed LATAM and APAC in wealth creation over the next five years.

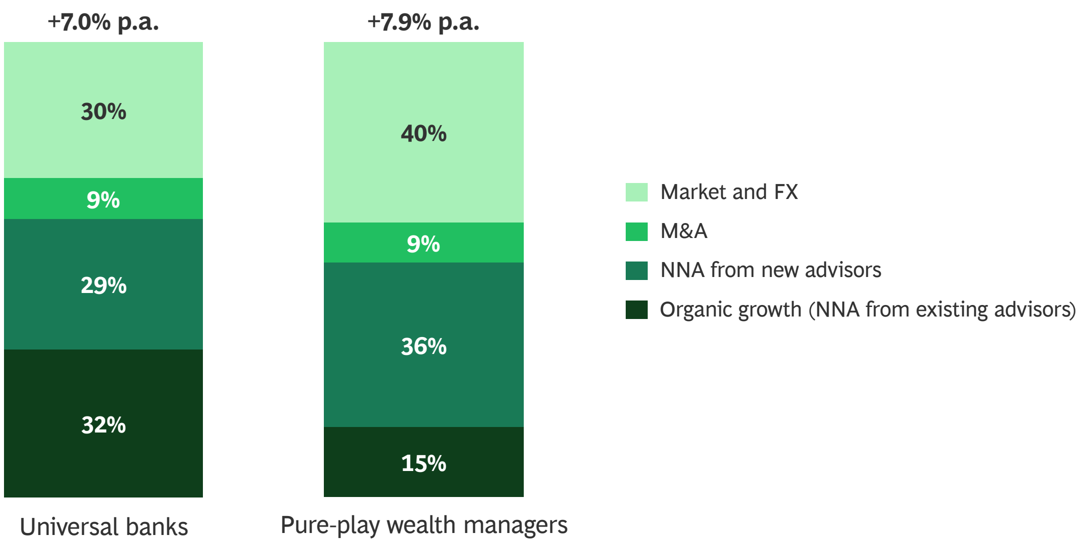
Universal Banks Outpace Pure-Plays—For Now

Organic growth isn't just about geography; business model plays a major role, too. Over the past decade, pure-play wealth managers that focus solely on private wealth have grown faster than universal banks, yet had to rely much more on market performance and hiring. (See **Exhibit 5**.) The reason is structural: universal banks benefit from retail-to-wealth client transitions, cross-business referrals, scale, and strong brand recognition. And while pure-plays kept pace in overall asset growth, they relied far more on external levers like market gains and advisor recruitment. As the industry shifts toward more sustainable, advisor-led growth, the organic growth gap is becoming harder to ignore.

EXHIBIT 5

Universal Banks Outperform Pure-Plays in Organic Growth

WEALTH MANAGERS' AUM GROWTH DRIVERS 2014–2024



Source: BCG Global Wealth Market Sizing 2025.
Note: Wealth in local currency was converted to US dollars at the year-end exchange rates across all time periods.

On the surface, pure-plays appear to outperform, with AuM growing at close to 8% annually over the last decade, slightly ahead of the 7% seen at universal banks. But that topline figure hides a deeper issue. Only 15% of pure-plays' growth came from NNA generated by existing advisors—compared to 32% for universal banks.

Universal banks have several built-in advantages that support organic growth:

- **Internal referrals.** Corporate and investment banking arms provide a steady flow of high-quality leads, especially among business owners and executives.
- **Retail banking channels.** Mass affluent clients are more easily converted to wealth relationships as their financial needs grow.
- **Capital strength.** With larger balance sheets, universal banks are better positioned to offer customized lending solutions and favorable deposit terms.
- **Brand recognition.** Well-known names, especially among investment banks, carry weight in complex investment scenarios.

Yet many universal banks have failed to capitalize fully on these advantages. Some generate strong organic growth in other business lines but fall short in wealth. For firms willing to build better bridges across divisions, there is plenty of opportunity.

One leading US universal bank offers a clear example of how cross-divisional collaboration can drive organic growth at scale. The firm put in place a structured incentive framework to encourage cooperation across business lines. This included revenue-sharing models for referred clients as well as performance assessments that explicitly tracked and rewarded collaboration. These weren't one-off gestures—senior leadership backed the effort with visible support, setting public targets for internal partnership and regularly highlighting success stories to build a culture of shared ownership.

At the same time, frontline advisors were given the tools to make collaboration work. They received targeted training and gained better access to solutions from across the bank's businesses, making it easier to present comprehensive offerings to clients. With tangible rewards, executive buy-in, and day-to-day enablement all working together, the bank was able to turn internal alignment into real business impact. Not only did it achieve best-in-class NNA performance, it also saw significant cross-selling, with more than 20% of wealth revenues generated jointly with other divisions.

The Bottom Line

External levers like market performance, M&A, and advisor hiring can fuel growth, but they're cyclical, competitive, and increasingly constrained. The wealth managers that strike the right balance—enhancing internal capabilities while continuing to leverage external opportunities—will be the ones that lead in the decade ahead.

Turning Organic Growth from Goal to Reality

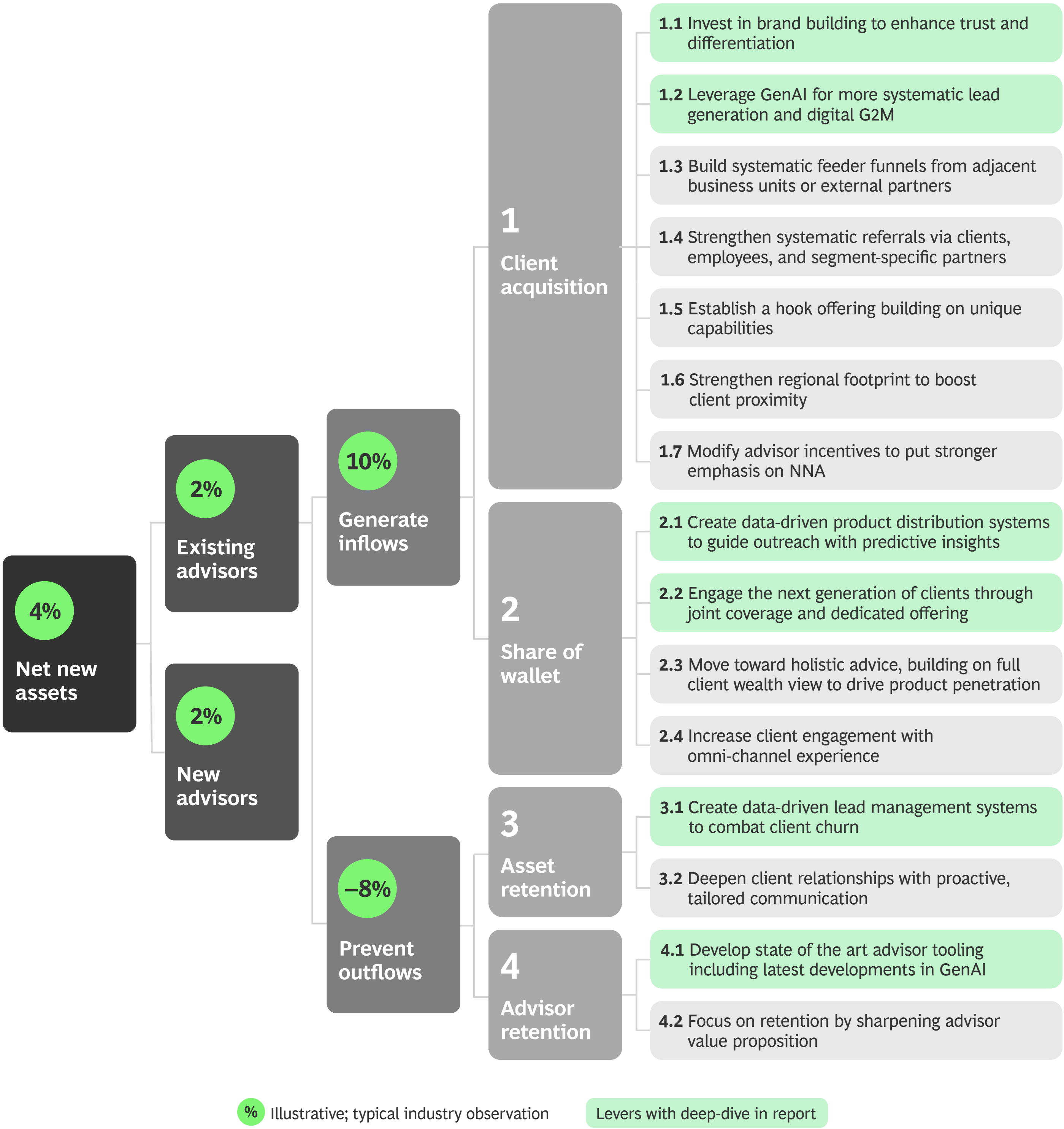
We've explored why organic growth has been hard to deliver—and why it's now essential. So what's working? The strategies outlined in this section are making a difference.

Across our work with leading wealth managers, we've seen dozens of approaches aimed at boosting organic revenue. The most successful firms tend to focus on a core set of levers—often 15 or more—that span client acquisition, share-of-wallet expansion, and advisor and asset retention. (See **Exhibit 6**.) Among these, the highest-performing firms lean most on those that pair high impact with new technologies.

We spotlight four of the strongest levers: brand strength, digitally enabled client acquisition, data-driven product distribution, and next-gen engagement. (These correspond to levers highlighted in Exhibit 6.) These aren't standalone initiatives; they're systematic tools that, when scaled, can drive meaningful and lasting organic growth.

EXHIBIT 6

Top Firms Focus on a Few High-Impact Levers for Organic Growth



Source: BCG analysis.

Start by Owning Who You Are

Lever 1.1: Brand building to enhance trust and differentiation

A universal bank had a branding problem—but it didn't start with a logo. It started with identity.

The firm had come together through an acquisition: a major domestic bank absorbing the regional wealth arm of a foreign player. On paper, the combination looked strong. In practice, it was confusing. The brand had no clear voice; clients didn't know what it stood for. As a universal bank, it lacked a distinctive wealth management brand. So it built one. Rather than polish the edges, the firm built its brand from the ground up, anchored in a simple but powerful idea: global perspective, local trust. That insight—naming their strength—became the foundation for everything else.

They refined the message across the board: from pitch decks and advertising to advisor training. Every interaction began to reflect the new identity—with client feedback tracked continuously to ensure alignment. The brand even showed up in subtle ways, like strategic sponsorships tied to legacy planning. Clients began to notice and respond.

The firm didn't stop there. Advisors were trained to "live the brand" in how they communicated and managed client meetings. They used the brand as a magnet, crafting offerings that matched the message. One standout: exclusive access to home-market hedge funds, which filled up within weeks.

The result? In just a few years, the firm flipped from "newcomer" to "trusted leader," with some of the fastest asset growth rates in the industry—more than 10% per year. The brand became more than marketing: it became a growth engine.

Other top performers are taking this principle one step further by pairing refreshed brand identities with significant investments in digital marketing capabilities, an area where many firms have historically underinvested, especially pure-players. For instance, one traditional European firm has been able to generate up to 10% of its net new money from purely digital channels for the last three years through a combination of smart campaigns and digital lead generation across online and social media channels. With GenAI on the horizon, the firm is now investing even more to personalize its messaging to each prospect, while ensuring consistent brand communication across channels.

Better brand building helped the bank achieve 10% AuM growth per year—the fastest rate in the industry.

Look for the Right Clients—Don't Wait for Them to Find You

Lever 1.2: GenAI for more systematic lead generation and digital G2M

Most wealth managers say they want more clients. But too often, they wait for them to show up.

Startups are now offering a powerful new avenue to prevent promising prospects from slipping through the cracks: GenAI-powered prospecting engines. Leveraging external data, these AI tools map out detailed client archetypes—business owners, expats, high-income professionals—and track the digital signals that often precede investable wealth. Think business sale filings, job changes, bursts of luxury travel reviews, or even activity on niche car forums.

The engine doesn't just find names, it prioritizes them. An internal scoring system ranks each lead by value and likelihood to convert. High-potential prospects can be routed directly to the most suitable advisors, complete with customized outreach packs. Every interaction—open rates, meeting conversions, follow-ups—is tracked and fed back into the model, so it gets smarter over time.

Advisers that we identified as early movers on GenAI are already seeing impressive results from these prospecting tools—reporting up to a fivefold increase in leads and doubling their conversion rates, driven by the ability to prioritize and personalize outreach more effectively than ever before.

Going forward, firms that equip their advisors with these tools not only significantly strengthen client acquisition, but also facilitate better advisor performance. In time, this will make early-moving platforms more attractive to top advisor talent.

GenAI-powered prospecting helped early movers generate 5x more leads and double their conversion rates.

Let Data Do the Work of Ten Advisors

Levers 2.1 and 3.1: Data-driven product distribution and lead management systems

Every wealth manager has data—but few are turning it into growth.

At most firms, data lives in silos, and advisors rely on instinct, not insight. Yet wealth managers have access to rich client information—from investment accounts and loan activity to customer relationship management notes and external filings. By integrating data across all business lines, they have the opportunity to build a comprehensive view full of signals about what a client might need next. When paired with analytics, this holistic view becomes the foundation for a systematic approach to product distribution and client retention.

Advisors can consolidate all their leads into a single platform, where machine learning models surface key moments: a large cash deposit, an upcoming birthday, a drop in engagement. These don't just get filed in reports—they trigger specific advisor prompts: who to call, what to say, when to say it. Crucially, they support the advisors. Each prompt comes with tailored campaign kits, easy-to-use dashboards, and performance tracking. The goal isn't just to surface leads but to make acting on them seamless. Leadership plays a key role in pushing adoption, and usage metrics must be part of performance reviews.

The potential is clear: firms that adopt data-driven lead systems report up to 15% higher product revenue and 20% reductions in churn and prep time. As AI agents are appearing on the horizon, we expect these impacts to further amplify as more tasks, from data entry to compliance checks and reporting, are fully automated away.

Firms that adopt data-driven lead systems report up to 15% higher product revenue and 20% reductions in churn and prep time.

Engage the Next Generation Before the Wealth Transfers

Levers 2.2 and 4.1: Next-gen engagement and advisor tooling

Every wealth manager talks about the next gen. Few have cracked how to win their trust early.

Next-gen clients are often viewed primarily as future heirs. But many are already active participants in the wealth ecosystem—as entrepreneurs, self-directed investors, and informed consumers of financial advice. They're digital natives who expect transparency, autonomy, and offerings that reflect their goals—not just their family's legacy. The opportunity for wealth managers is to engage early, with tailored experiences that combine human insight and digital tools, and that build relevance well before formal wealth transfer occurs.

Technology is key to enabling that shift. GenAI engines help create hyper-personalized onboarding journeys and advice. Clients can be invited to exclusive microsites where they explore tailored investment content and attend curated events, while advisors get real-time in-meeting support from AI-powered assistants. Throughout, advisors stay connected via smart dashboards that surface life events and automate next-best actions—all tailored to an individual's evolving needs and context. The result is a journey that feels deeply personal, not inherited. Rather than entering through a parent's advisor relationship, next-gen clients experience a proactive, differentiated model built around them.

And the impact is tangible: firms that embrace next-gen engagement models not only lay the foundation for future growth, but also achieve 30% to 40% faster client onboarding time and 20% to 30% productivity gains across non-front teams.

Next-gen engagement models can speed onboarding by 30%–40%.

Conclusion

For wealth managers hoping to unlock organic growth, the takeaway is clear: it's not about waiting for conditions to improve. It's about building the muscles—brand, acquisition, productivity, and generational relevance—that make growth sustainable, regardless of what the markets do next.

About the Authors

Michael Kahlich is a managing director and partner in BCG's Zurich office. You may contact him by email at **kahlich.michael@bcg.com**.

Daniel Kessler is a managing director and senior partner in BCG's Zurich office. You may contact him by email at **kessler.daniel@bcg.com**.

Akin Soysal is a managing director and partner in BCG's Zurich office. You may contact him by email at **soysal.akin@bcg.com**.

Tobias Würgler is a managing director and partner in BCG's Zurich office. You may contact him by email at **wuergler.tobias@bcg.com**.

Ivana Zupa is a managing director and partner in BCG's Zurich office. You may contact her by email at **zupa.ivana@bcg.com**.

Dean Frankle is a managing director and partner in BCG's London office. You may contact him by email at **frankle.dean@bcg.com**.

Renaud Fages is a managing director and partner in BCG's Los Angeles office. You may contact him by email at **fages.renaud@bcg.com**.

Neil Pardasani is a managing director and senior partner in BCG's Los Angeles office. You may contact him by email at **pardasani.neil@bcg.com**.

Peter Czerepak is a managing director and senior partner in BCG's Boston office. You may contact him by email at **czerepak.peter@bcg.com**.

Tjun Tang is a managing director and senior partner in BCG's Hong Kong office. You may contact him by email at **tang.tjun@bcg.com**.

Yves Robert-Charrue is a senior advisor in BCG's Zurich office. You may contact him by email at **robertcharrue.yves@advisor.bcg.com**.

Michael Boardman is a senior advisor in BCG's New York office. You may contact him by email at **boardman.michael@advisor.bcg.com**.

Omar Rahman is a principal in BCG's Zurich office. You may contact him by email at **rahman.omar@bcg.com**.

Felix Werner is a project leader in BCG's Frankfurt office. You may contact him by email at **werner.felix@bcg.com**.

For Further Contact

If you would like to discuss this report, please contact one of the authors.

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