

Wealth UK Global Market Segmentation and Major Players Analysis 2022

Wealth UK Global Market 2016 Analysis and Forecast to 2021

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[/EINPresswire.com/](http://EINPresswire.com/) -- Summary

Since the introduction of the Retail Distribution Review (RDR) in 2012, the UK wealth management competitive landscape has undergone a steady evolution. New business models have emerged as both new and established players seek ways to address the range of financial demands of retail, mass affluent, and cost-conscious high net worth (HNW) individuals. Several digital platforms have launched in the UK market in 2016, ranging from extensions of traditional wealth managers to robo-advisors. With the Financial Conduct Authority (FCA) addressing issues of regulated technology and improved communication, initiatives will continue to develop going forward.



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Key Findings

- UK wealth manager activity is concentrated in London and South East England. This is unsurprising, as these regions are home to nearly a third of all UK-based HNW individuals.
- The market leader in terms of assets under management (AUM) is St. James's Place, followed by Coutts and Barclays. The AUM of the top 20 UK wealth managers grew by over 8% year-on-year between 2014 and 2015.
- The advice market continues to be a key focus for the FCA, which introduced a series of proposals in March 2016 to improve access. One such proposal centers around an 'Advice Unit' to help grow the automated advice market in the UK by helping firms develop mass-market automated advice models.
- Merger and acquisition (M&A) activity has largely been driven by established players wanting to capture greater market share or expand their client offerings. For example, Aegon acquiring

Cofunds from Legal & General and Cazenove Capital Management acquiring the wealth management business of C. Hoare & Co.

- To resonate with audiences who prefer digital-only solutions and simplified advice, the robo-advice market in the UK grew with new entrants Wealthify and Munnypot.

Synopsis

“Wealth in the UK: Competitive Dynamics 2016” analyzes the UK wealth management market, with a focus on the top 20 competitors and the HNW investor segment. The report is based on analysis using 2016 Global Wealth Managers Survey and Verdict Financial’s UK Regional Wealth Markets Analytics.

Specifically the report includes:

- An overview of the top wealth managers in the UK based on business model and minimum investment thresholds and ranking based on AUM.
- Recent news related to regulations that pertain to wealth managers. This includes improved communication with consumers, investors with non-domiciled status, technology, and Brexit’s impact on regulation.
- Insight into recent M&A activity, new entrants to the UK market, and divestment activity.
- Product and service innovations, including automated services and personalized offerings.

Reasons to Buy

- Identify the top 20 wealth managers in the UK by AUM and minimum investment thresholds.
- Gain insight into M&A activity and organic growth for both new entrants and incumbents.
- Understand changes made to UK regulations related to MiFID, consumer communication, and technology.
- Learn about recent product and service innovations among traditional wealth managers.
- Understand the growth within robo-advice services.

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EXECUTIVE SUMMARY

Key findings

Critical success factors

MARKET STRUCTURE

UK wealth managers use a wide range of business models

Family offices and private banks keep investment thresholds high

Wealth managers are concentrated in London and the South East

The UK’s top wealth managers continue to grow their books

Discretionary investment thresholds remain stable among the top 20

REGULATORY TRENDS

The advice market continues to be a focus of FCA regulation

The current landscape of the UK advice market is made more clear following the FCA’s financial advice survey

FAMR has led to a number of proposals to improve access to advice

The FCA has also sought to improve consumer communication
Wealth managers now have more guidance on how to present information
The FCA focuses on regulatory technologies through Project Innovate
Despite Brexit, MiFID II remains on the horizon, but has been pushed back to 2018
The RDR has largely paved the way for MiFID II
The FCA continues to request stakeholder input regarding MiFID II
The permanent non-domiciled status will be terminated in 2017
Further amendments to non-domicile rules will have an impact on UK property
The FCA is increasing accountability in the financial services sector
Brexit will no doubt impact the UK financial market
Business conduct and culture are key issues in encouraging compliance
New rules on whistle blowing have been launched in 2016
Firms will have increased responsibility over their staff under the Senior Managers and Certification Regime
The largest fines in 2016 were imposed for misconduct in the wealth management and asset management markets
The FCA has published the final version of the UCITS Remuneration Code to impose new requirements for management companies and risk-taking.
Recruitment in wealth management is focused on regulation-related roles

COMPETITIVE TRENDS

M&A activity

The most notable M&A deal was Société Générale's acquisition of Kleinwort Benson
The IFA market has witnessed a slowdown in M&A activity
Major players carry out divestment activity in 2016
Organic growth and restructures
Wealth managers strengthened their regional presence
Wealth manager restructuring in 2016 centered around maximizing efficiencies
New entrants comprised international firms and robo advisors
New entrants comprised UK operations by international firms

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