

Robo Advisory Market: Asia-Pacific is expected to witness a significant growth rate during the forecast period 2032

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NEW CASTLE, WILMINGTON, UNITED STATES, October 19, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Robo Advisory Market](#) By Business Model (Pure Robo Advisors and Hybrid Robo Advisors), Service Providers (FinTech Robo Advisors, Banks, Traditional Wealth Managers, and Others), Service Type (Direct Plan-based/Goal-based and Comprehensive Wealth Advisory), and End User (Retail Investor and High Net Worth Individuals (HNIs)): Global Opportunity Analysis and Industry Forecast, 2020-2027". According to the report, the global robo-advisory industry garnered \$4.51 billion in 2019 and is projected to generate \$41.07 billion by 2027, manifesting a CAGR of 31.8% from 2020 to 2027.



Robo Advisory Market Global Opportunity Analysis and Industry Forecast, 2023-2032

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Prime Determinants of Growth

The surge in the adoption of advanced technologies, the trend of digitization in financial institutions, and favorable government initiatives drive the growth of the global robo-

advisory market. However, security & compliance issues restrain the market growth. On the contrary, technological innovations and potential in developing countries are expected to provide

new opportunities in the coming years.

The robo-advisory market is experiencing significant growth and is anticipated to experience considerable growth in the next few years. Robo advisors offer online services with respect to investment management. It employs mathematical algorithms to provide financial advice to clients with minimal human intervention. Robo advisors use online questionnaires that obtain information about the client's degree of risk aversion, financial status, and desired return on investment.

The rapid growth of the robo-advisory industry, owing to the continuous increase in the adoption of advanced technology and digitization in financial organizations and the surge in government initiatives for boosting robo-advisory services in developing nations such as China and India drive the growth of the market. However, security & compliance concerns are expected to hinder the robo-advisory market growth. On the contrary, technological advancements, such as AI integration in digital investment platforms and the untapped potential of emerging economies are the robo-advisory market trends that are expected to present major opportunities for market growth during the forecast period.

Furthermore, the robo-advisory service offers a comprehensive suite of solutions and services with the help of algorithm calculations that meet the investors' financial goals digitally and provide accessible investment advice. Multiple banks are currently suffering from low client customer satisfaction in these unprecedented times. Robo advisors provide a potential solution to boost these numbers by serving customers according to their demands.

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By business model, the robo-advisory market was led by the hybrid robo-advisors segment in 2022 and is projected to maintain its dominance during the forecast period. This is attributed to the rise in international trades & investments and the increase in requirements for customized portfolios for funds. Moreover, a hybrid robo-advisor updates the clients about the risk of their investments and helps to manage the risk by building a diversified investment portfolio, monitoring the markets, and rebalancing investments accordingly. However, the pure robo advisors segment is expected to grow at the highest rate during the forecast period, owing to factors such as diversification, systematic investments & withdrawals, and professional money management with analyzing current & potential holdings for funds are driving the growth of the segment.

Region-wise, the robo-advisory market size was dominated by North America in 2022 and is expected to retain its position during the forecast period. The major factors that drive the growth of the market in this region include the rise in the adoption of robo-advisory services among investors and the presence of major players such as Betterment and Vanguard. However, Asia-Pacific is expected to witness a significant growth rate during the forecast period, owing to an

increase in the adoption of digital technologies across emerging countries and a rapid increase in the disposable income of the middle-class population.

The COVID-19 pandemic has had a positive impact on the robo-advisory market size owing to the heightened interest in digital solutions and online investing. With lockdowns and social distancing measures in place, many investors turned to robo-advisors as a convenient and accessible way to manage their investments remotely. Furthermore, to address the needs of investors during the pandemic, robo-advisory platforms introduced new features and services. These included tools for tracking pandemic-related market impacts, personalized guidance based on changing circumstances, and increased educational resources to help investors navigate uncertain times. For instance, in December 2021, Santander and financial services software manufacturer SigFig launched a new robo-advice service focused on exchange-traded funds (ETFs). It offers a selection of model portfolios composed of ETFs.

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Key Findings of the Study

- By business model, the hybrid robo-advisors segment accounted for the highest robo-advisory market share, in terms of revenue in 2022.
- By region, North America generated the highest revenue in 2022.
- By service type, the direct plan-based/goal-based segment is expected to exhibit the fastest growth rate during the forecast period.

The key players operating in the [Robo advisory market analysis](#) include Fincite GmbH, Betterment, Charles Schwab & Co., Inc., SigFig Wealth Management, LLC, Social Finance, Inc., Wealthfront Corporation, Wealthify Limited, The Vanguard Group, Inc., Ginmon Vermögensverwaltung GmbH, and Axos Financial, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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