

# Global Wealth Management Platform Market: Digital Transformation of the Financial Industry to Drive Market Growth

*Global Wealth Management Platform Market to Witness CAGR of 13.5% from 2023 to 2031 Projected to Reach US\$ 7.02 Billion by 2031; says TNR*

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/EINPresswire.com/ -- Global Wealth Management Platform Market Synopsis



The wealth management platform market are driven by digital transformation and the growing wealth worldwide. The move toward digital financial services and automated wealth management solutions enhances accessibility and efficiency, while the increasing global wealth fuels demand for personalized platforms to effectively manage investments and financial planning.

Before COVID-19, the wealth management platform market was steadily expanding, driven by digitalization and a growing appetite for tailored financial services. However, the pandemic acted as a catalyst, hastening the adoption of digital platforms. Investors increasingly embraced robo-advisors for remote, technology-driven wealth management solutions, reshaping the industry's landscape.

Read Full Report: [Global Wealth Management Platform Market Study](#)

Global Wealth Management Platform Market Growth Drivers:

- **Changing Client Expectations:** A significant driver is the evolving expectations of wealth management clients. Investors now demand seamless digital experiences, personalized services, and real-time access to their financial data. Meeting these changing client expectations is driving the adoption of advanced wealth management platforms and technologies.
- **Changing Investor Demographics:** Shifting demographics play a crucial role. The rise of the millennial investor, who favors technology-driven solutions and socially responsible investing, is reshaping the wealth management platform market. According to the study, millennials are set to inherit \$68 trillion by 2030, influencing firms to adapt their offerings accordingly.
- **Regulatory Compliance:** Regulatory pressures are driving innovation. Stringent regulations like

MiFID II and GDPR require robust data management and reporting capabilities. A study by Thomson Reuters found that 72% of financial firms considered regulatory technology (RegTech) crucial for compliance. This drives investment in platforms that offer risk and compliance management tools.

Global Wealth Management Platform Market Recent Developments:

- Cloud-based wealth management platforms are becoming increasingly popular, as they offer a number of advantages over on-premises platforms, such as lower upfront costs, greater scalability, and easier management. Furthermore, wealth management platforms are becoming increasingly focused on delivering a superior client experience. Platforms are offering new features and functionality, such as mobile apps, online account opening, and self-service tools, to make it easier for clients to manage their finances. Wealth management platforms are increasingly being integrated with other financial systems, such as CRM systems, accounting systems, and trading platforms. This integration allows wealth managers to have a more complete view of their clients' finances and to provide more comprehensive services.
- The Asia Pacific region exhibits highest growth rate in the wealth management platform market. This growth was fueled by factors such as increasing wealth in countries like China and India, rising demand for financial advisory services, and the adoption of digital wealth management platforms. According to a survey by Capgemini, Asia Pacific was witnessing a surge in high-net-worth individuals (HNWIs) and ultra-high-net-worth individuals (UHNWIs), driving the growth of wealth management services in the region.

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Global Wealth Management Platform Market: Competitive Landscape and Key Developments

- o Broadridge Financial Solutions, Inc.
- o Comarch SA
- o Dorsum
- o FIS
- o Fiserv, Inc.
- o InvestEdge, Inc.
- o Profile Software
- o SEI
- o SS&C Technologies, Inc.
- o Temenos Headquarters SA
- o Verdict Media Limited
- o Other Industry Participants

In August 2023, Alliance Bank Malaysia Berhad and Comarch unveiled their strategic collaboration aimed at the adoption of the Comarch Wealth Management system.

In April 2023, First Rate, a prominent provider of wealthtech services to the wealth management sector, declared its acquisition of specific wealth platform assets from InvestEdge, a key player in offering wealth management and compliance solutions to bank trusts, broker-dealers, and

RIAs.

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Global Wealth Management Platform Market:

By Advisory Model

- o Human Advisory
- o Robo Advisory
- o Hybrid

By Business Function

- o Financial Advice Management
- o Portfolio, Accounting, and Trading Management
- o Performance Management
- o Risk and Compliance Management
- o Reporting
- o Others

By Deployment Model

- o On-Premises
- o Cloud

By Industry

- o Banks
- o Investment Management Firms
- o Trading and Exchange Firms
- o Brokerage Firms
- o Others

By Region

- o North America (U.S., Canada, Mexico, Rest of North America)
- o Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- o Latin America (Brazil, Argentina, Rest of Latin America)

Consult with Our Expert:

Jay Reynolds

The Niche Research

Japan (Toll-Free): +81 663-386-8111

South Korea (Toll-Free): +82-808- 703-126

Saudi Arabia (Toll-Free): +966 800-850-1643

United Kingdom: +44 753-710-5080

United States: +1 302-232-5106

Email: [askanexpert@thenicheresearch.com](mailto:askanexpert@thenicheresearch.com)

Website: [www.thenicheresearch.com](http://www.thenicheresearch.com)

Jay Reynolds

The Niche Research

+1 302-232-5106

[email us here](#)

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