

(\$54.7 billion) | Family Office Market Set to Cement Global Presence with Projected 7.5% CAGR by 2032- Atlantic Trust

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NEW CASTLE, DELAWARE, UNITED STATES, May 2, 2024 /EINPresswire.com/ -- A family office is a



Increasing wealth between wealthy individuals and families is leading to rise in the number of family offices market."

Allied Market Research

one-stop financial shop for the extremely wealthy. They serve as wealth management and financial advisors for high-net-worth clients typically focused only on the category termed as ultra high net worth. This is generally defined as anyone with \$30 million or more to invest. A family office doesn't work with people that have a seven-figure net worth.

Allied Market Research published a report, titled, "Global

[Family Office Market](#) by Type (Single Family Office, Multi Family Office, and Virtual Family Office) and Application (Legacy & Planning Management, Lifestyle Management, Investment Management, and Family Wealth Education):Global Opportunity Analysis and Industry Forecast, 2023–2032." According to the report, the global family office industry generated \$27.2 billion in 2022, and is anticipated to generate \$54.7 billion by 2032, witnessing a CAGR of 7.5% from 2023 to 2032.

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Prime determinants of growth

Rising wealth and wealth management complexities acts as the key driving force of global family office market. However, challenges to comply with regulatory requirements, cost complexities, and talent management hamper the market growth. On the contrary, growing drive for creation of wealth, succession planning, and wealth management-related customized solutions are expected to provide significant opportunities for the expansion of the family office market growth during the forecast period.

The single-family office segment to maintain its leadership status throughout the forecast period

On the basis of type, the single family office segment attained around three-fifths of the market share and will continue to dominate the market for the forecast period. This is due to the fact that single family office solutions are tailor made solutions that provide larger degree of control for making investment decisions, implementing wealth management strategies, and planning family legacy. However, from 2023 to 2032, the virtual family office segment is expected to grow at the fastest rate of 9.6% due to the cost-effectiveness, flexibility, and ability of virtual family offices to leverage technology for efficient wealth management and advisory services.

The legacy & planning management segment to maintain its leadership status throughout the forecast period

By application, the legacy & planning management segment held the [highest market share](#) in 2022, accounting for more than one-third of the market revenue, and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the increasing demand to expand family legacy and secondly the increasing obstacles in relation to estate laws, estate taxes, family issues, and business issues. However, from 2023 to 2032, the investment segment is expected to grow at the fastest rate of 9.4% due to surge in demand for right investment strategies to achieve more wealth.

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North America to maintain its leadership status throughout the forecast period

Region wise, North America held the highest market share in 2022, accounting for half of the family office market revenue, and is estimated to maintain its leadership status throughout the forecast period. This is attributed to high presence of high net-worth individuals and families in the region that necessarily require wealth management solutions to deal with their wealth related problems. However, from 2023 to 2032, MEA is expected to grow at the fastest rate of 12.7%, as the region is experiencing wealth accumulation due to oil revenue, economic growth and entrepreneurship.

Leading Market Players: -

- Walton Enterprises LLC
- Cascade Investment LLC
- Bexos Expeditions
- Mousse Partners
- Ballmer Group

Citi Private Bank
Atlantic Trust
Pictet
BNY Mellon Wealth Management
Stonehage Family & Fleming Partners
Abbot Downing
UBS Global Family Office Group
Bessemer Trust
Wilmington Trust
U.S Trust Family Office
Northern Trust
Hawthorn
Glemede Trust Company
Rockefeller Capital Management
BMO Harris Bank
HSBC Private Bank
JP Morgan

The report provides a detailed analysis of these key players of the global family office market. These players have adopted different strategies such as new product launches and acquisitions to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Key Benefits for Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the family office market analysis from 2022 to 2032 to identify the prevailing family office market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the family office market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global family office market trends, key players, market segments, application areas, and market growth strategies.

Family Office Market Key Segments:

By Type

Multi Family Office
Virtual Family Office
Single Family Office

By Application

Legacy and Planning Management
Lifestyle Management
Investment Management
Family Wealth Education

By Region

North America (U.S., Canada)
Europe (UK, Germany, France, Italy, Spain, Rest of Europe)
Asia-Pacific (China, Japan, India, Australia, South Korea, Rest of Asia-Pacific)
Latin America (Brazil, Argentina, Rest of Latin America)
Middle East and Africa (Gcc Countries, South Africa, Rest of Middle East And Africa)

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global

enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports Insights" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

Contact:

David Correa

1209 Orange Street, Corporation Trust Center, Wilmington, New Castle, Delaware 19801 USA.

Int'l: +1-503-894-6022 Toll Free: +1-800-792-5285

UK: +44-845-528-1300

India (Pune): +91-20-66346060 Fax: +1-800-792-5285 help@alliedmarketresearch.com

<https://pooja-bfsi.blogspot.com/>

<https://www.quora.com/profile/Pooja-BFSI>

<https://medium.com/@psaraf568>

David Correa

Allied Market Research

+1 503-894-6022

[email us here](#)

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