

The future ahead: Emerging markets on the rise of multi opportunities

We were delighted to host our annual investment-focused event in Hong Kong. Over 220 senior individuals attended – including leading product & fund gatekeepers from the top international and local Private Banks, Retail Banks, Multi-Family Offices and IFAs, as well as relationship managers and investment advisers from the industry.

WITH THE SUCCESSFUL RUN IN THE MARKETS IN THE SECOND HALF OF 2019, we asked where wealth management firms and their clients who have done well during this period will go from here?

We held four interactive panel discussions throughout the day - which involved 20 senior industry practitioners who shared their thoughts on the state of the markets. The themes are ever-more pertinent given the efforts by robo-advisers and other emerging digital platforms to challenge the traditional investment process and distribution channels.

Panelists reviewed the state of the wealth management industry to highlight what value proposition might be required to survive and prosper in the future. They debated whether the cost and revenue pressures are of such a scale as to threaten the survival of some of the key players. They also discussed whether the growth of private wealth in Asia will propel the market, or if only the biggest and best can survive. They wondered if, at the other extreme, the smaller adaptable, nimble newer competitors can forge a market presence and prosper.

On the second panel, a wide-ranging discussion took place, with an eclectic group of experts offering dif-



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ferent opinions on the future of wealth management in terms of its future products, services, business model and profitability, including assessing the impact of the ongoing battle between active and passive strategies, and the role of digital in promoting potentially improved investment opportunities, strategies and enhanced user interface.

Millennials are the future - those who are inheriting Asia's vast private wealth and those who are now making the region's future wealth. Whichever route they arrive at their wealth, the private

banking and wealth management community are concentrating increasing efforts at keeping them within their folds as clients or bringing them to their firms as new customers.

Closing this year's forum, experts assembled at the last group discussion to ponder the optimal portfolio strategies for late 2019 and in anticipation of 2020. There was plenty of healthy disagreement on all the key investment markets, and only one clear consensus, namely that the world remains an uncertain place, and returns will remain elusive. ■

