

US Asset Management - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

<https://marketpublishers.com/r/U9680D5C4B09EN.html>

Date: July 2024

Pages: 180

Price: US\$ 4,750.00 (Single User License)

ID: U9680D5C4B09EN

Abstracts

The US Asset Management Market size in terms of assets under management value is expected to grow from USD 48.22 trillion in 2024 to USD 113.48 trillion by 2029, at a CAGR of 18.67% during the forecast period (2024-2029).

The US asset management industry is poised for significant growth, buoyed by rising service demand. As the number of businesses within the region continues to grow, the importance of effective asset management escalates. This trend presents asset management firms with substantial opportunities to scale their operations and penetrate new and evolving markets. The anticipated expansion of the asset management market is mainly attributable to solutions that enhance operational efficiency, optimize resource allocation, and bolster profitability, which, in turn, significantly improve ROI.

Several growth drivers are set to benefit the asset management sector. Among these, the increasing integration of asset management solutions within the manufacturing industry is particularly noteworthy. As this sector grows, it needs more sophisticated asset management practices to oversee its extensive asset portfolio. This scenario offers a prime opportunity for asset management firms to address the industry's nuanced requirements by delivering customized solutions. Moreover, the advent of cutting-edge technologies such as IoT and AI in asset management practices promises to revolutionize the industry, providing further impetus for growth. These technological advancements enable real-time monitoring and predictive maintenance, leading to unprecedented efficiency and cost savings for businesses across various sectors.

US Asset Management Market Trends

US Portfolio Management Systems Market Set for Robust Growth

The US portfolio management systems market is on the cusp of rapid expansion, buoyed by a surge in businesses and the ongoing digital transformation. With increased investments spanning various sectors, the US market is witnessing a notable uptick in adopting portfolio management systems, driven by their cost-effectiveness. Concurrently, the North American project portfolio management market is poised for a significant upswing, propelled by the integration of cutting-edge technologies. Notably, sectors such as healthcare, manufacturing, banking, financial services, and construction in the US are increasingly turning to project portfolio management services. This strategic shift aims to streamline operations and rein in costs, fostering a conducive environment for the growth of the market.

Growing Adoption of AI in Asset Management Industry

AI is revolutionizing asset management, empowering managers to make swift, well-informed investment decisions. As a result, AI is emerging as a pivotal force propelling growth in the asset management sector. This growth hinges on several factors, such as the rapid adoption of AI in asset management, the growing importance of asset tracking, a heightened focus on management standards, and the expanding IT infrastructure. In the current year, the North American AI in the Asset Management market commanded a revenue share of over 30%, highlighting the region's embrace of cutting-edge technology. Notably, the projected surge in AI-related spending within the US asset management sector signals a significant shift toward digitization.

US Asset Management Industry Overview

The US asset management industry is fragmented. Key market players include BlackRock Inc., The Vanguard Group, Inc., Goldman Sachs, Fidelity Investments, and Brookfield Asset Management. Projections for the sector point to a period of robust growth, set to further fuel market competition. These prominent players enjoy a loyal clientele backed by their robust brand reputation. Notably, many domestic firms also command significant market shares, underscoring the sector's competitiveness and rapid expansion.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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