

## **Family Offices Industry - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029**

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### **Report description:**

The Family Offices Industry is expected to grow from USD 138.01 billion in 2024 to USD 233.11 billion by 2029, at a CAGR of 11.05% during the forecast period (2024-2029).

The number of family offices grew significantly in recent years in lieu of an increase in wealth accumulation by high net worth individuals across the globe coupled with aggressive monetary easing by global central banks. Average Assets under Management by a family office stands at 917 Million USD in 2019 whereas the average net worth of such families stands at 1.2 billion USD.

Coming to the most significant trends in the industry, China, India, and Other Asia-Pacific countries are increasingly becoming popular for family wealth managers. Education is the top cause families give to globally, constituting 29% of the average philanthropic portfolio, followed by health (14%), and the arts, culture, and sports (10%).

European families are more interested to fund or donate such philanthropic causes outside their region compared to North American And Asia-Pacific HNWIs.

### Family Office Market Trends

#### Family Offices Invest Majority Of Their Assets Into Alternatives

Family Offices are prominent investors in alternative assets. Environmental and social issues became the top themes of the global post-pandemic economy. Family offices also increased investments in equity and related areas. Of the total family offices, 86% are interested in healthcare technology, and more than 70% are also looking at digital and green technologies for

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investments over the next three years. 52% of the family offices prefer private equity as an investment opportunity. The reasons for such preferences are 75% state that private equity comprises the potential to deliver higher returns than public equity, while 44% use it as an asset diversification strategy.

Family offices include fewer restrictions and more flexibility than other investor types and, therefore, can deploy larger proportions of their total assets to asset classes higher up the risk/return spectrum. Family Offices' median asset allocations are highest in private equity and hedge funds.

Number of Family Offices are on a Rise across the Globe

Family Offices are becoming increasingly popular and prominent in investment circles. Their rise is due to changing economic conditions and the increased flexibility and control families wish to exert with their capital. There were more than 8000 single-family offices worldwide. North America dominates the family office market with more than 92,000 wealthy individuals. The US alone contributes to half the global UHNWIs, with more than 89,000 individuals. North America holds nearly two-thirds of family offices globally, where investments are made through SFOs and MFOs. North America had the largest share of family offices, with more than 4000. As HNWI is increasing globally, family offices are also increasing parallelly.

Family Office Industry Overview

The report includes an overview of the largest and a few mid-sized family offices with increasing participation in VC funding operating in the market studied. Each Profiling of the organization concentrates on the nature of family offices, how they finance their operations, services offered, families served, major funding activities and philanthropic donations are done, risk profiling, and recent developments in the firm. Currently, some of the major players dominating the market studied, in terms of market share, are listed.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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