Three trends signal direction of European asset management

January 28, 2025

Executive Summary:



European investors enter 2025 with a surprising level of optimism given the set of economic, political and geopolitical challenges facing Europe's investment markets. In continental Europe, pension funds, insurers and other institutions expect to significantly increase allocations to equity and fixed-income products in the year ahead, while also increasing their exposures to alternative asset classes. In the United Kingdom, corporate plan sponsors are committed to immunizing defined benefit pension schemes and plan to continue that work by upping their allocations to liability-driven investment (LDI) strategies.

Methodology:

From January to August 2024, Crisil Coalition Greenwich conducted interviews with 252 of the largest institutional funds in the United Kingdom and 372 key decision-makers at the largest continental European institutional investors. Institutional investors in the U.K. included corporate funds, local authorities and other institutional funds. Institutions in continental Europe included corporate, public, and industry-wide defined-benefit, defined-contribution and hybrid pension funds, banks (including Sparkassen in Germany), foundations and churches, insurance and reinsurance companies, sovereign pension reserve funds, and other non-pension institutional investors including official institutions, central banks, monetary authorities, sovereign wealth funds, and supranationals.

Between April and July 2024, Crisil Coalition Greenwich conducted 180 interviews with some of the largest fund distributors in Europe. Senior gatekeepers were asked to provide detailed information on their business priorities, quantitative and qualitative evaluations of their investment managers, and qualitative assessments of those managers soliciting their business.

In 2024, Crisil Coalition Greenwich undertook a study with asset managers to assess the latest trends in product development and management. Globally, we gathered feedback from 74 senior stakeholders at 68

firms on their views of the current product landscape, including product development and management approaches and processes, differentiators, product shelf outlook, stakeholders and product review triggers. In addition, this report summarizes the findings from a flash study in August 2023 with 99 asset managers on the evolving role of AI in asset management.



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