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The Chinese asset management market holds considerable potential for those willing to reassess their current set up

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- **China's asset management industry is expected to grow rapidly in the next few years on the back of strong socio-demographic fundamentals**
- **Thanks to the ongoing liberalization of financial services and the recent regulatory changes in this sector, access to the asset management market is improving significantly**
- **In light of these developments, and given the importance of this market, it is time for foreign asset managers to reassess their strategic options in China**

Munich, November 2019: In 2018, only 6 percent of global assets under management originated from China while almost half came from North America (47 percent). Today, supported by solid fundamentals, the size of the Chinese asset management market is expected to triple over the next 10 years offering attractive opportunities for foreign asset managers.

This is one of several key findings in Roland Berger's new study "*China's asset management market / Opportunities and challenges for global asset managers in a new era*". "The Chinese asset management market has grown faster than the global market in recent years. This market is still at an early stage and will keep on developing strongly," claims Alain Le Couédic, Partner and Vice President of Roland Berger Greater China.

Good news: the recent regulatory changes are favorable for foreign asset managers

In a context where China's asset management market size and growth prospects are solid, China is liberalizing its financial services, and thereby creating new opportunities for foreign asset managers. The country has not only granted foreigners full access to the market for private funds but has also raised the upper limit for foreign participation in Sino-foreign fund management joint ventures from 49 to 51 percent. Furthermore, the government recently promised to lift all ownership restrictions by 2020. This will give foreign companies the opportunity to emerge as actual onshore operators instead of mere shareholders. And this is just one of many other recent liberalization measures (e.g., the '11 Measures' announced by Chinese regulators in July 2019).

It is time for foreign asset managers to rethink their strategy in China

"Although it seems easier now for foreign players to operate in the Chinese asset management market, difficulties remain when you look more closely. It is thus crucial for foreign players to be deeply familiar with the market and the specific options they can consider to benefit from the market's current and future potential," advises Alain Le Couédic.

The new study provides some possible directions by elaborating on the current strategies of some major foreign players to help understand how they have thought through the optimal set up to go after this important market.

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