

Private Banking and Wealth Management Survey 2020: Press release

UBS Global Wealth Management retains the top spot; JPMorgan is a standout, too.

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In [Euromoney's 17th annual Private Banking Survey](#), UBS Global Wealth Management held on to the top spot in the [overall global rankings](#), as well as ranking first in key service sectors such as [technology](#) and [sustainable investing](#).



Commenting on the ranking, Tom Naratil, co-president of UBS Global Wealth Management, says: "Our industry exists to help individuals and families achieve their goals in life and it's our privilege to be on that journey with them."

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"We're proud to have been recognised by our peers in the Euromoney Private Banking and Wealth Management Survey over so many years. Iqbal and I are looking forward to achieving even more with our clients in the decade ahead."

Iqbal Khan, who joined Naratil in August as co-president, adds: "Our sincere thanks to our peers for voting for us. Full credit goes to my partner Tom and the incredible team here at UBS for the remarkable client franchise they have built."

There was no change to the top three positions globally, with Credit Suisse and JPMorgan following UBS respectively, but in the top 10 Julius Baer, Citi, Pictet and HSBC increased their standing.

Alongside UBS, it was also a great year for JPMorgan. It ranked first globally for [serving clients with more than \\$250 million \(the mega-wealthy\)](#) – a new category added this year in response to the growing number of billionaire clients.

JPMorgan also picked up first place globally in [capital markets and advisory, investment management](#), and [research and asset allocation advice](#). Private bankers also voted JPMorgan as the private bank they would most like to work for. UBS and Pictet ranked second and third.

Commenting on the awards, Mary Callahan Erdoes, CEO of JPMorgan Asset & Wealth Management, says: "The wealth management space is one that requires incredible talent, and to attract that talent, firms need to be operating at the highest levels. We're so very proud of this recognition."

For the [super affluent segment of \\$1 million to \\$5 million globally](#), UBS lost its crown to Citi, which jumped up from fourth place. Citi also picked up first place in key client segments in [Asia-Pacific](#) – still the region with the largest expansion for the year ahead, according to private bankers surveyed by Euromoney.

Key trends for 2020

- **Revenues to increase but at the slowest pace year-over-year since 2015**
Private bankers are still predicting revenue increases this year, but are less optimistic about year-over-year increases than in the previous five years; 58% of private bankers and wealth managers surveyed by Euromoney are expecting an increase in revenues.

- **Hiring to increase in nearly all regions**
The majority of private bankers in every region (54%) expect their firms to increase hiring during the coming year.
- **Less liquid instruments to see an increase in client appetite**
Fixed income products and private equity will see the most demand from clients this year, according to private bankers, with interest in equity products decreasing; interest in sustainable investing is expected to increase.
- **Technology improvements**
Improving the client experience remains the focus for wealth managers when it comes to upgrading technology; personalization of the client experience will be the focus of the decade ahead, with artificial intelligence being cited as the biggest disruptor.

More detailed data, as well as interviews with the top CEOs of the leading global private banks discussing where they see the trends for the next decade in wealth management, can be found on [Euromoney's private banking channel](#).

Notes to editors

2020 marks the 17th year of [Euromoney's Private Banking and Wealth Management Survey](#) – the industry's leading barometer of the world's best service and product providers to the world's wealthy.

This year, 791 institutions took part in the survey, with 2,332 valid responses. The survey covers 16 different product and client categories on a global and regional basis, and has ranking results in 50 countries. The results are based on a peer review, and a [full methodology](#) is published online.

The trends that are shaping the industry are analyzed in detail in the editorial coverage accompanying the survey results, which will be published in the February issue of Euromoney magazine and available online from February on [Euromoney's private banking channel](#).

To access the results and coverage of Euromoney's Private Banking and Wealth Management Survey, visit www.euromoney.com/PB2020.

[The awards will be celebrated at a dinner in London](#) on February 18. To book your place, contact Peter York, senior business development manager, peter.york@euromoney.com

Further contact details

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