



The Blueprint for Growth:

AI's Role in Wealth Management

LSEG

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Foreword

Artificial intelligence is reshaping the wealth management industry perhaps faster and more profoundly than any technology that has come before it – including the rise of robo-advisors. Across the industry, wealth firms are moving from experimentation to implementation, using AI to transform how they engage with investors, construct portfolios, deliver advice and manage risk. Yet challenges remain as AI raises clients' expectations for a digital experience and regulators and wealth firm leaders demand that innovation is grounded in trust, transparency and robust governance.

The future of wealth is not advisor led or self-directed; it is advice powered, digitally enabled and deeply contextual. Advice is the economic engine of wealth



Sune Mortensen
Global Head of Wealth Community, Data & Analytics, LSEG

management: the journey starts in the investment office, and scalable, high-quality advice remains essential to the wealth management value proposition. AI, combined with high-quality data and analytics, allows firms to embed intelligence directly into investment workflows, supporting advisors and investors as they navigate rising complexity in markets, products and changing expectations.

I see AI as a natural evolution of data driven wealth management. For decades, we have helped firms navigate complexity by providing high-quality, trusted data and analytics at scale. Today, that same foundation is what allows wealth firms to safely harness AI – from large language models to advanced analytics – in ways that are explainable, interoperable and aligned with regulatory and fiduciary standards. The combination of deep domain expertise, AI-ready data, and open technology is enabling a new generation of solutions that augment, rather than replace, the human advisor. With this evolving combination of technology and data, companies can not only focus on efficiency but improve the quality and relevance of advice.

To aid wealth firms' ability to embrace the AI evolution, LSEG recently underwrote this research to analyse the impact of AI on wealth firms in the top investment markets around the world. We hope this report helps to provide wealth firms with a clearer picture of the path ahead while offering practical guidance for incorporating AI into wealth management.

Executive summary

Our study finds that among wealth firms AI is moving from the margins to the core of how they compete, serve clients, and run their businesses. The central theme is that AI's greatest impact is on the advisor experience and, through it, the client relationship.



The AI evolution is accelerating

Wealth firms are shifting from pilots to scaled deployment, embedding AI across front, middle, and back offices to enhance client engagement, streamline operations, and strengthen risk and compliance.

73%

of wealth and asset management executives say AI is critical to the future of their business.



AI is transforming the human experience

AI is not a separate innovation track, but the next stage of advice powered, data driven wealth management, where the investment office and advisor desktop become progressively more intelligent and contextual, which in turn is changing investor expectations.

Nearly 6 in 10 firms use AI to deepen client analysis and

50%

use it to create highly customised products.



Data quality is the critical enabler

Data quality, security, and governance are key factors determining AI success, as amplifying poor or fragmented data can be catastrophic, undermining trust and increasing risk.

50%

of wealth firms still lack processes to clean, normalize and tag data or source trusted external data.



Leaders are deriving value early on

Most firms are seeing modest early returns but those with strong data foundations and focused use cases are already delivering meaningfully higher ROI.

Over two-thirds of firms report only small or moderate ROI with leaders achieving

4.7%

returns vs 3.1% for others.



Steps to success

Leaders treat AI as a strategic capability, modernising data and tech foundations, building robust governance, redesigning operating models and using AI to deepen client value, not just reduce cost.

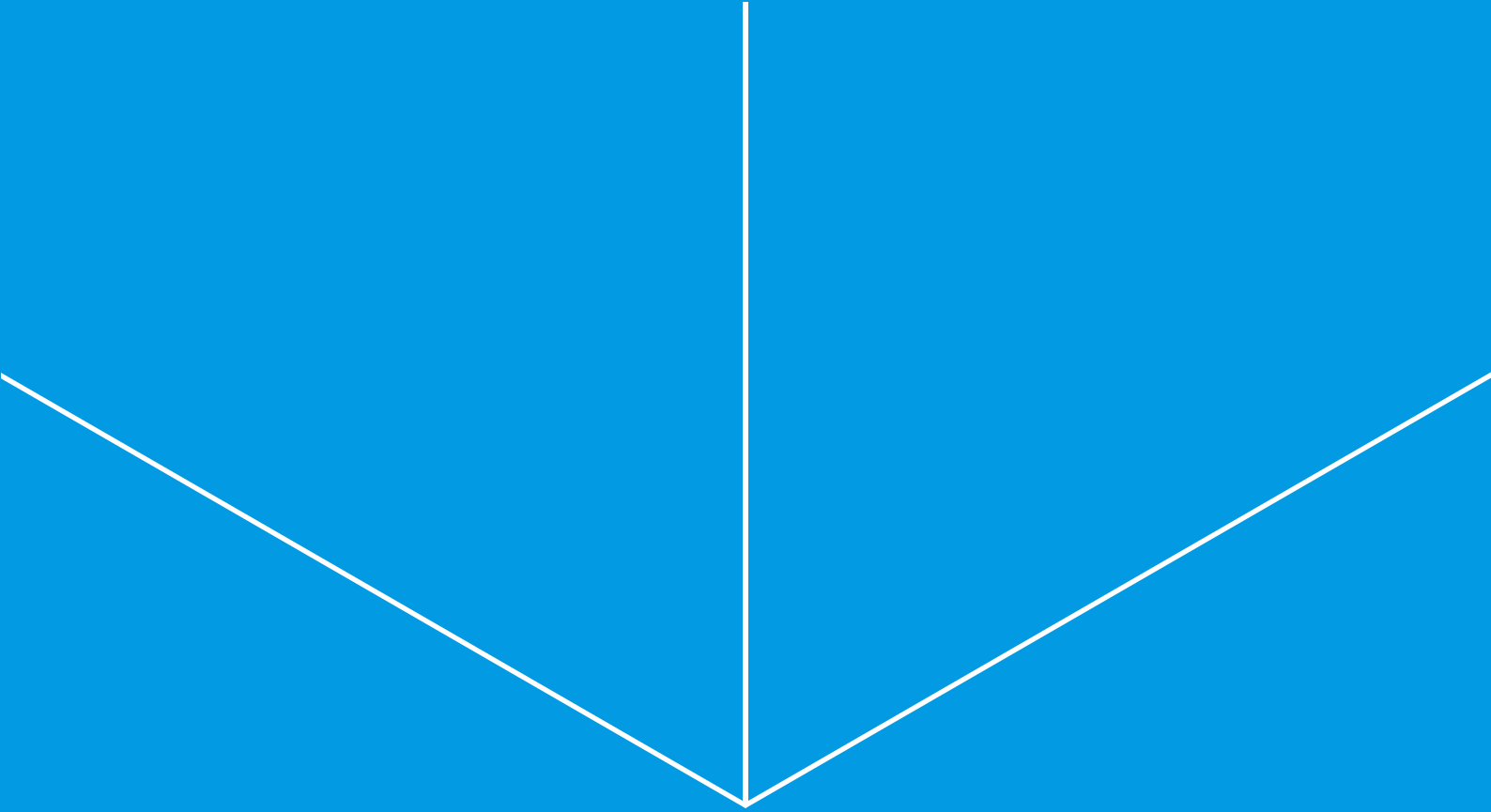
Firms with AI maturity are seeing high returns on specific use cases – including

50%+

ROI on robo-advice and

29%

on code automation.



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The evolution of
AI in wealth

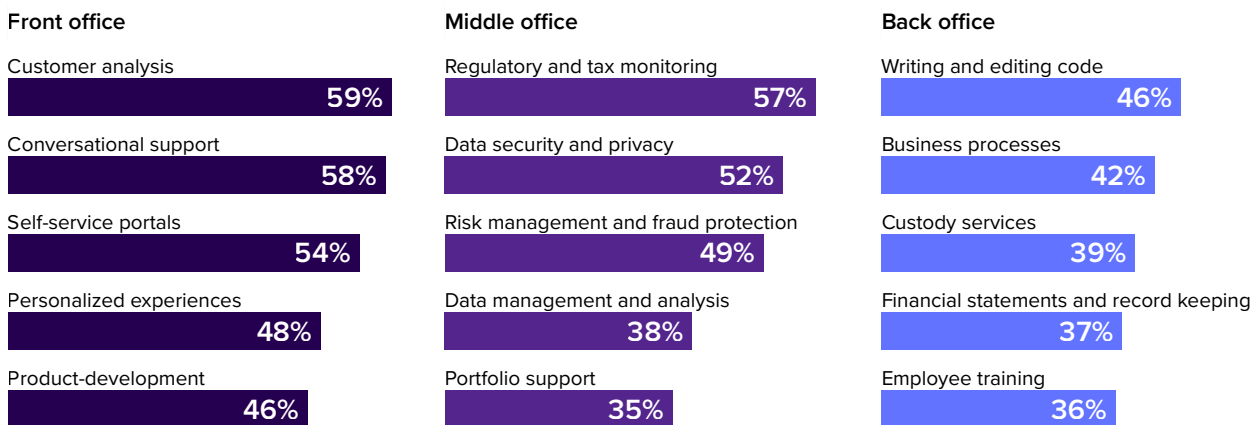
AI adoption is moving from pilots to production. Most wealth management firms now view AI as mission-critical and are embedding it across front, middle and back-office workflows to boost engagement, streamline processes and strengthen risk controls. With 73% of wealth and asset management executives stating that AI is critical to the future of their business, it is clear how crucial AI is already.

How investment executives see the role of AI in their industry



Q: With which of the following statements do you agree or disagree?

Executives are using AI for activities across the business



Q: For which of the following specific activities is your business currently using AI?

Where firms are making moderate to significant AI progress



Cultivate a culture that encourages AI innovation

78%



Create an effective AI strategy and roadmap

77%



Harness a cloud-based IT platform to facilitate AI use

73%



Develop or acquire AI talent and skills across the firm

69%



Install governance policies to ensure responsible AI use

67%



Draw on next-gen technologies, like GenAI

64%



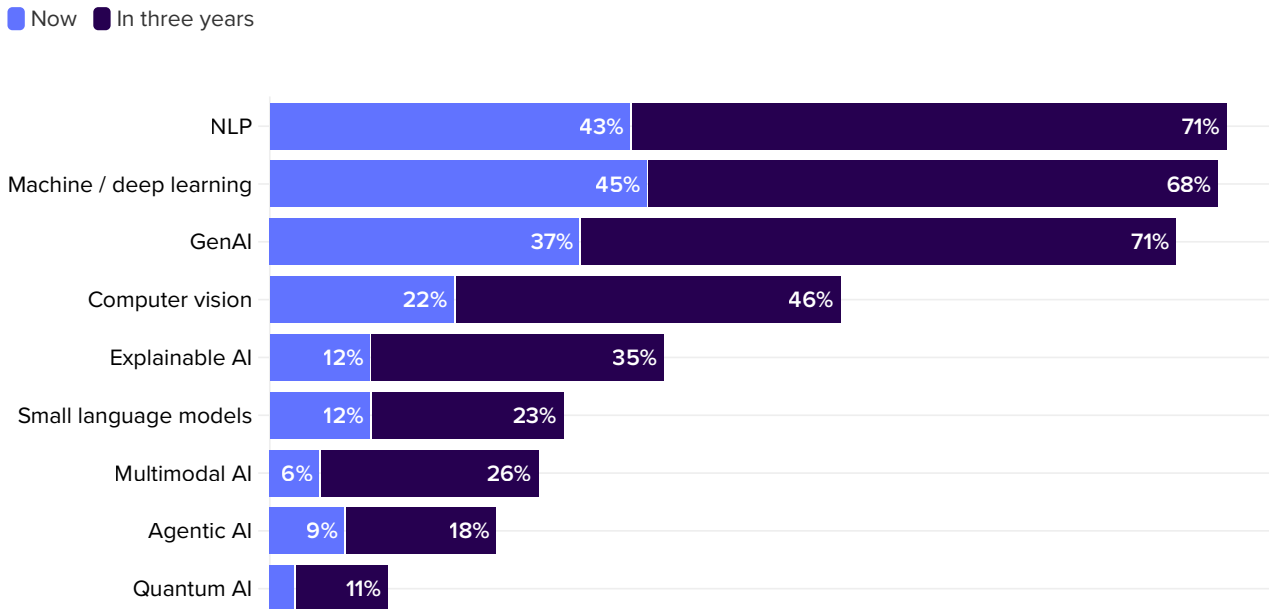
Build an effective data management system

63%

Investment firms have made considerable headway in laying the foundation for AI transformation, taking decisive steps to build a strategic roadmap, innovation culture, and talent pool to foster AI reinvention. Leading firms are shifting to cloud-based modern platforms that facilitate deploying and scaling AI, and adopting advanced AI technologies, like generative and agentic AI.

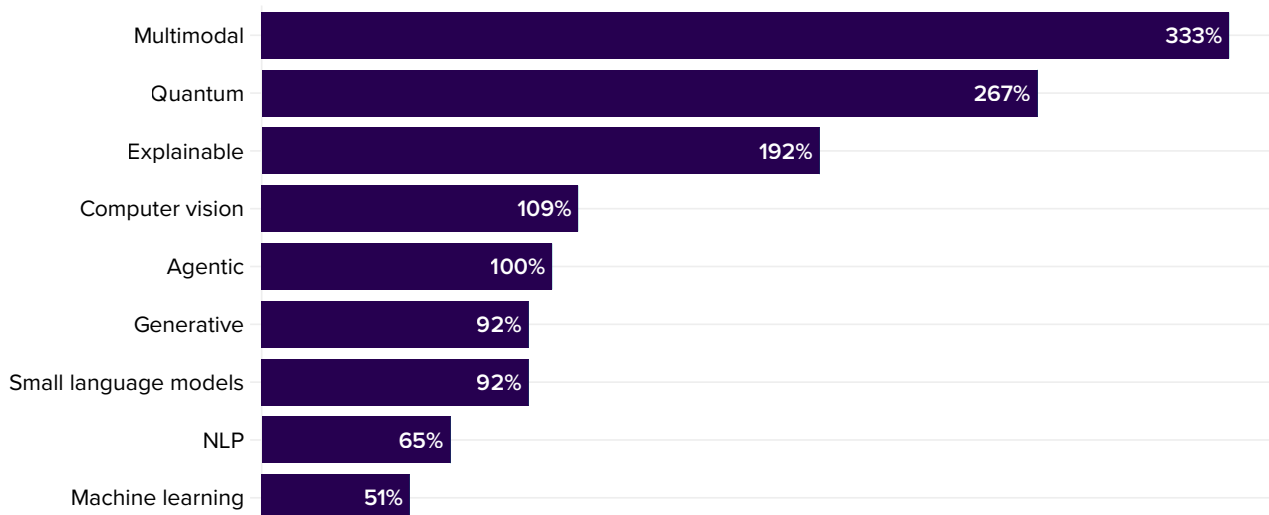
Most firms have focused on earlier AI technologies, using machine learning to automate specific tasks and natural language processing to support chatbots. Recently however, they have begun adopting generative AI to produce content, synthesise documents, and generate meeting summaries.

What forms of AI firms are using now and in three years



Q: To what extent is your firm using the following AI technologies across its business?

Growth in the use of AI over the next three years



Q: To what extent does your firm plan to use them in three years?

Over the next three years, firms plan to expand into multimodal, explainable, and agentic AI to analyse more complex data, increase transparency, and take on tasks traditionally managed by people. This next wave of AI innovation will give firms the tools to make a step-change in their transformation strategies.



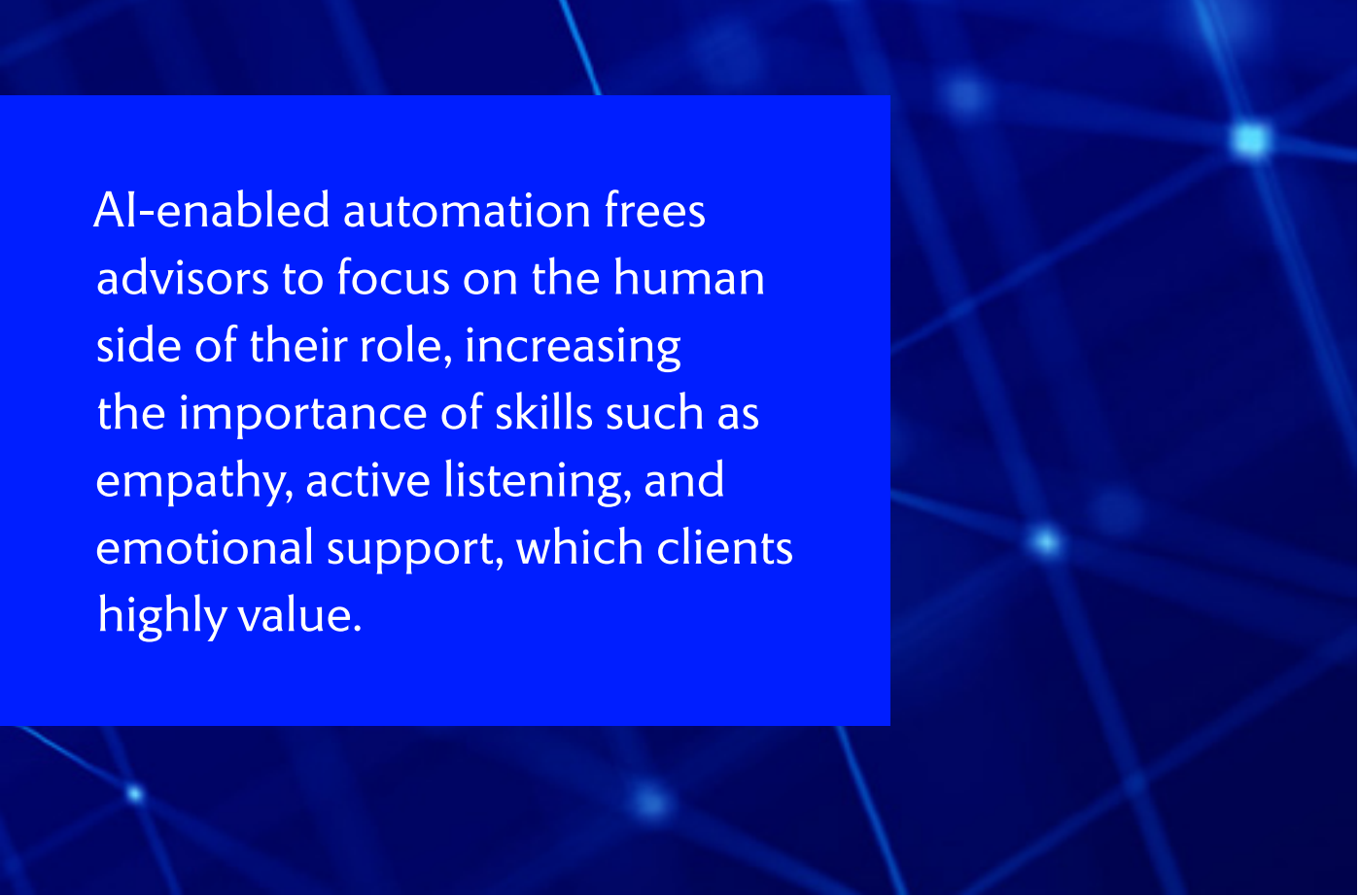
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How AI is improving
the human experience

AI is shifting the human experience in wealth, from information gathering to insight orchestration. Advisors gain in-workflow intelligence and investors receive more relevant, timely engagement.

The role of advisors is evolving

Investment firms report using GenAI to improve the advisor experience. GenAI and internal bots allow advisors to quickly query large data repositories for client conversations and insights. Industry executives note that AI-enabled automation frees advisors to focus on the human side of their role, increasing the importance of skills such as empathy, active listening and emotional support, which clients highly value.



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AI doesn't replace advisors – it superpowers them. AI is changing advisors' roles from information gatherers to insight orchestrators, with machines handling data collection and pattern recognition while humans focus on judgement and narrative. Advisors utilise contextual, in workflow intelligence at the exact moment they are reviewing a household, preparing for a meeting, or responding to a client event. In this model, advisor–AI collaboration is less about replacing advice and more about scaling it: the technology organises the vast amounts of information; the advisor filters, prioritises, and tells the story in a way that clients can trust and act on.

How firms use GenAI to empower advisors

Analyze feedback from client surveys, emails and CRM notes

57%

Create personalized communications to clients

56%

Read and summarize complex documents

54%

Identify customer segments based on preferences, lifestyle, and different parameters

51%

Q: In which of the following ways is your firm currently using generative and/or agentic AI to improve the experience of investment advisors?

Nearly six in ten firms already use AI to deepen client analysis, and close to half are creating highly customised products, raising expectations for proactive, always-on, personalised service.

Investor expectations are changing

Hyper-personalised experiences

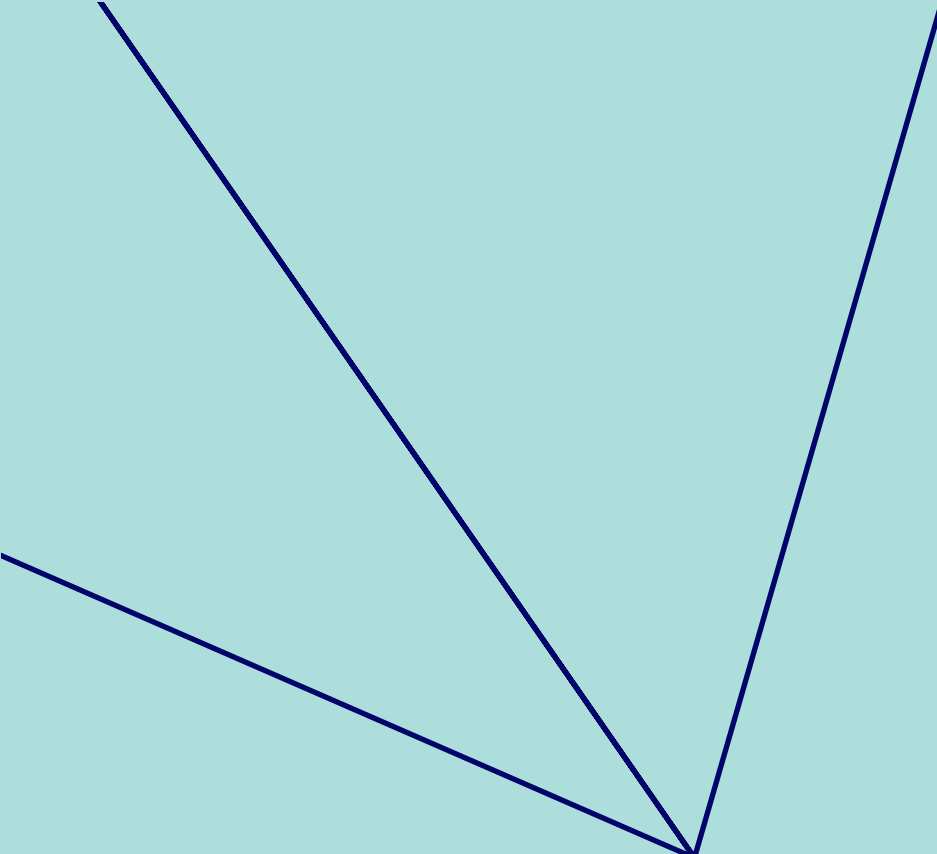
As AI is embedded into client-facing workflows, portfolios can adjust in real time to each investor's goals, risk appetite, tax profile and life stage. Instead of infrequent, generic reviews, investors receive continuous, tailored insights and portfolio updates that respond to changing markets and personal circumstances.

More informed and impactful guidance

By filtering noise, highlighting relevant signals and automating routine tasks, AI frees advisors to focus on judgement and human connection. Investors benefit from faster responses and better-informed recommendations, supported by stronger visual tools, improved education and deeper data context.

A stronger, more connected relationship

AI is reshaping what clients value most: proactive support, continuous monitoring of their broader financial life, and timely, actionable insights. By integrating intelligent tools directly into CRM, planning and banking workflows, interactions become more seamless, shifting relationships from transactional touchpoints to ongoing, collaborative partnerships.



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**Data gaps are
undermining
AI progress**

Data integrity, security, and privacy are critical concerns, particularly when it comes to AI adoption. Missteps in these areas can carry significant repercussions, from eroding client confidence to harming a firm's reputation and triggering regulatory action. AI can deliver the results that firms and their clients expect only if the underlying datasets are complete, accurate, and timely. Many firms, especially those grown by acquisition, operate with siloed, inconsistent data across legacy systems. About half of firms lack basic processes to clean, normalize and tag data or to source trusted external content

Firms are not all taking the right steps to data management

Establish robust security systems and processes

53%

Create processes to clean, normalize and tag data

51%

Create processes to gather data from external sources

50%

Install scalable data lakes or warehouses

46%

Implement tools to collect and monitor data in real time

43%

Set up policies for data ownership, privacy, and control

42%

Q: Which steps has your organisation taken to build a data management system to support AI initiatives?

Getting the data right matters more than racing to the latest model: without strong lineage, transparency, and semantic consistency, advanced AI simply amplifies bad inputs and opaque decisions. In a highly regulated, high stakes industry, firms need to be able to trace data back to its source, understand how it has been processed, and explain how a given AI generated recommendation was produced.

Poor or inconsistent data increases the risk of AI hallucinations, model drift, and unintended bias, especially when models are trained or prompted on incomplete, stale, misaligned datasets. Firms should fix data first by investing in quality, lineage, rights management and semantic models before trying to scale AI across critical workflows such as portfolio advice, KYC, or risk.



Responsible AI: Key principles wealth firms can benefit from

As AI becomes more embedded in advice, client engagement, and operational workflows, many wealth firms are placing greater emphasis on “responsible AI” to protect trust, reduce risk, and support adoption at scale. Based on the research and what we’re seeing across the industry, the following principles are increasingly valuable when designing, deploying, and governing AI in wealth management.

Accurate and reliable

AI should perform consistently against its intended purpose and deliver dependable outputs across real-world conditions, supported by appropriate testing and monitoring.

Accountable and auditable

Clear governance should define ownership and oversight, and firms should be able to evidence how AI is used, when it is used, and how outcomes were produced. Where appropriate, AI-generated outputs should be identifiable.

Safe

AI systems must be designed and tested to prevent harm to users and the environment, ensuring their operation does not pose undue risks. This principle involves identifying potential risks and actively working on their mitigation.

Secure and resilient

AI systems should be protected against unauthorised access and attack, with robust controls to safeguard data and maintain operational continuity. Security measures should also address third-party and supply-chain risk.

Interpretable and explainable

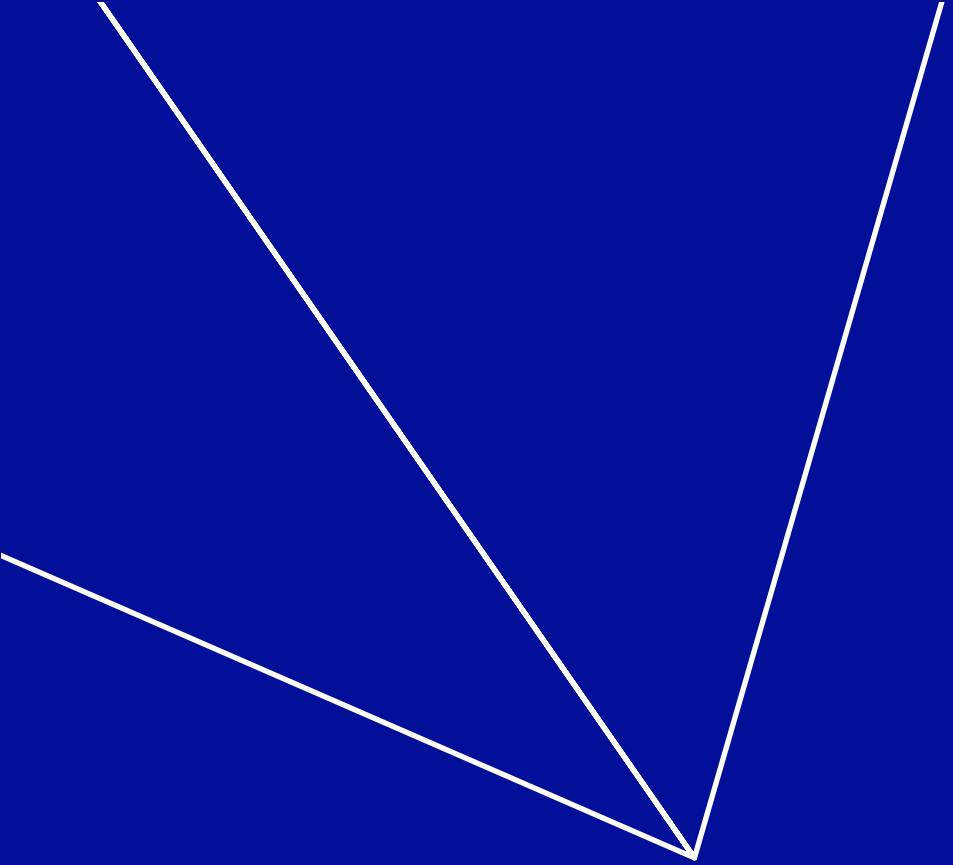
Detailing how the underlying (AI) technology works and how the AI model reached a given output. This principle focuses on offering users information which will help them understand the functionality, purpose, and potential limitations of an AI system.

Privacy-enhanced

AI systems should prioritise the protection of personal data, ensuring that user privacy is upheld through robust data handling and anonymisation techniques. This principle emphasises the protection of personal and sensitive information by AI systems, and compliance with existing privacy regulation.

Fair with bias managed

Developers and users of AI should identify and mitigate biases in AI systems, which can otherwise lead to unfair outcomes.

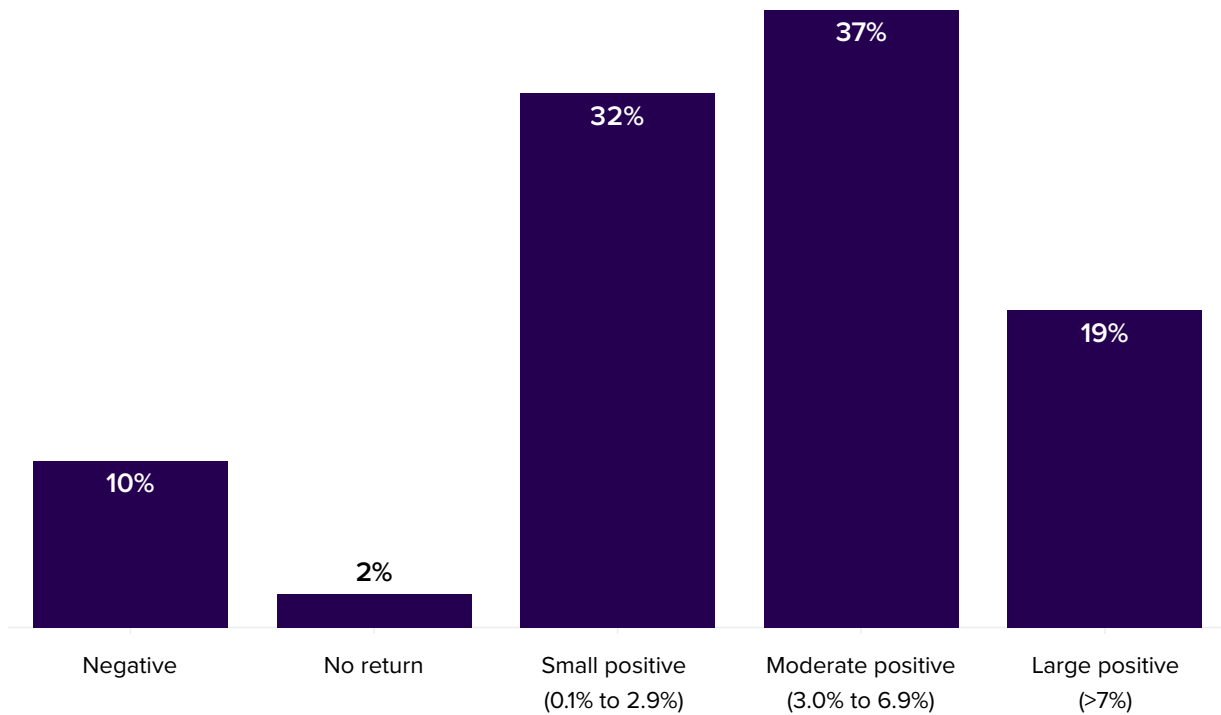


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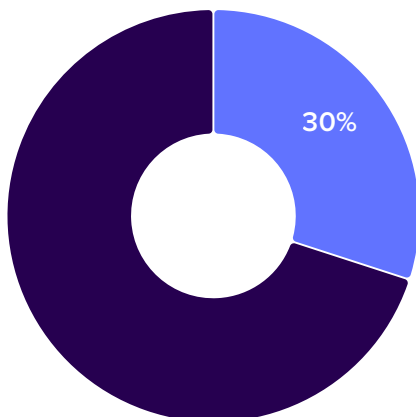
The AI value gap

Across the industry, most wealth firms are still in the early stages of capturing meaningful ROI from AI. While enthusiasm is high, the financial returns remain limited: more than two thirds of firms report only small or moderate gains from their AI investments, and 12% see no returns at all. Payback periods average roughly two years, reflecting the cost and complexity of early transformation.

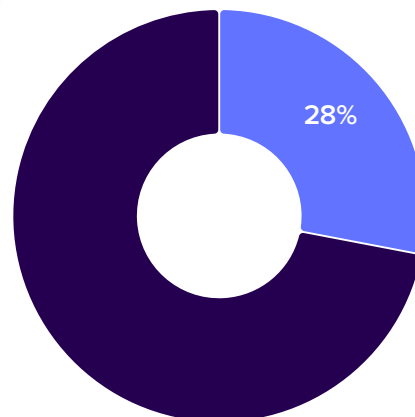
The breakdown of firms seeing returns on their AI investment



30% of firms say that unclear ROI is a major challenge



28% of firms say that the high cost of AI implementation is a major challenge



Why ROI is hard

Several underlying challenges, many of them longstanding, are holding firms back.



Cultural inertia continues to slow adoption, with many organisations still operating in legacy ways that resist AI-driven change.



Fragmented and inconsistent data prevents AI models from being deployed at scale or delivering reliable insights.



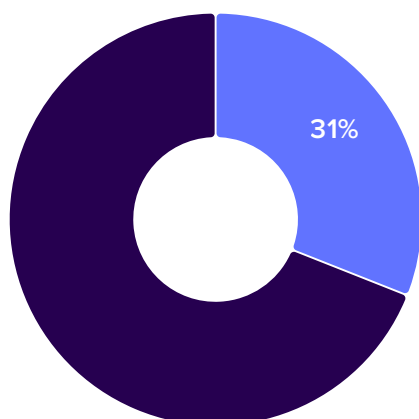
Siloed systems and poorly integrated workflows add friction and limit the ability to embed AI into everyday processes.



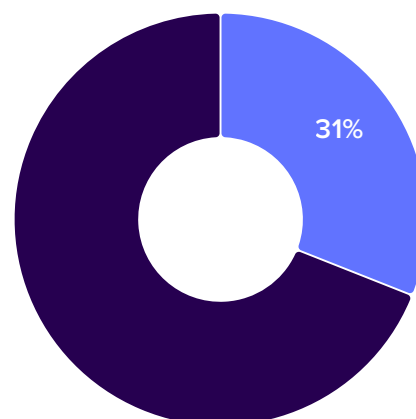
Regulatory uncertainty, particularly across regions, pushes firms toward caution and slows experimentation.

These barriers help explain why many firms struggle to move beyond proofs of concept toward measurable enterprise outcomes.

31% of technology leaders say the lack of regulatory clarity is a major hurdle



31% of them say regulatory constraints are also a major hurdle



Where ROI is emerging

Despite slow early returns, a clear gap is opening between firms that treat AI as a strategic capability and those still experimenting. The leading cohort reports significantly higher benefits – an average ROI of 4.7% vs. 3.1% for other firms – and a far greater proportion achieving returns above 7%. Some use cases are already demonstrating substantial upside, with leaders reporting 50%+ returns on applications such as robo-advisors and automated code generation.

The firms leading the charge have three advantages in common:



They prioritize high value use cases, focusing on areas with measurable business impact.

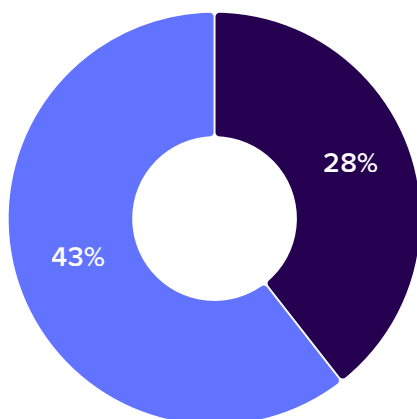


They invest early in AI ready data foundations, ensuring quality, governance, and seamless access.

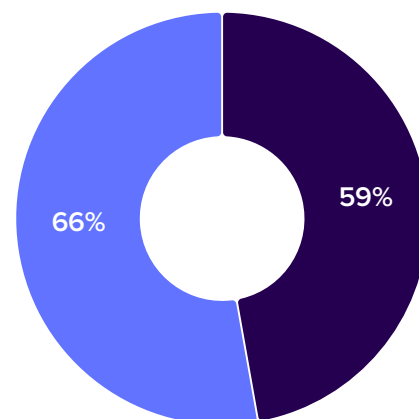


They rely more on modern delivery models, including SaaS, which reduce development cost and accelerate deployment.

43% of leaders rely extensively on solutions from SaaS vendors vs. 28% of others

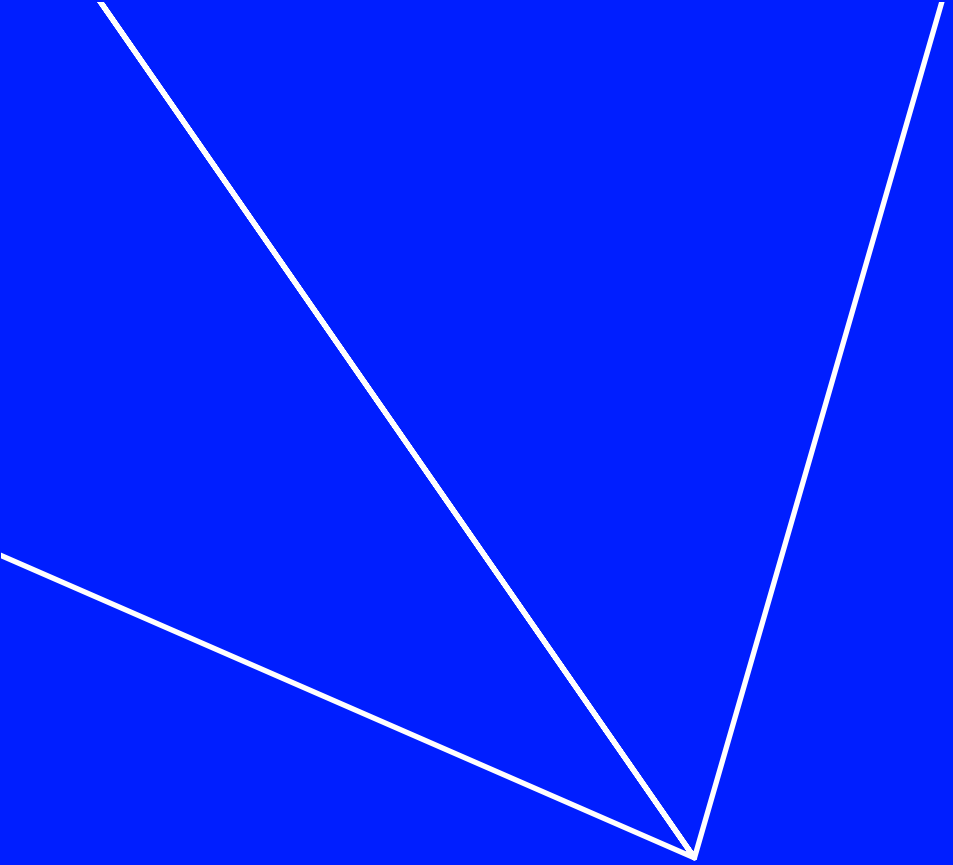


66% develop an ecosystem of partners to support AI strategy vs. 59% of others



Value goes beyond cost efficiency

While cost savings matter, the firms seeing the most progress evaluate ROI through a broader lens: client retention, deeper engagement, advisor productivity, and faster time to market. For leaders, the goal is not simply to lower operating expenses – it is to build a differentiated, client-centric, digital-first wealth experience that compounds in value over time.



5

From insight to impact



The next era of wealth management will be defined by firms that pair human judgment with intelligent, data driven systems. The future is not advisor led or self directed, but advice powered: seamless, contextual, and deeply personalised. AI will elevate the investment office and the advisor, enabling more responsive portfolios, richer conversations, and stronger client relationships without adding operational complexity.

Over the next 12 months, firms must move decisively from experimentation to execution. That begins with putting AI at the centre of business strategy – anchored in measurable outcomes around client experience, advisor productivity and risk management. Equally critical is fixing the data: establishing clean, consistent, AI ready datasets, modernizing fragmented architectures, and implementing governance and lineage frameworks that support explainability. Firms must also rewire operating models, so advisors, investment teams, technologists, and AI systems work together in a coordinated, insight driven workflow.

Five steps to an AI ready wealth firm

Based on our work with clients and our research, five capabilities distinguish firms that are successfully scaling AI:



Put AI strategy at the core of business strategy

Leading firms treat AI as a core business capability, not a side experiment. They build an enterprise AI roadmap tied directly to growth, client, and efficiency goals, and make AI part of every strategic decision and budget conversation.



Modernise data and technology foundations

Successful adopters invest heavily in cloud, data, and integration before trying to scale AI. They focus on clean, accessible data, modular tech stacks, and close alignment between business and technology teams so AI can be deployed and iterated quickly.



Install robust AI governance, risk, and regulatory controls

AI leaders build formal governance frameworks, acceptable use policies, and risk controls so AI remains reliable, explainable, and compliant. This reduces regulatory and reputational risk and builds trust with regulators, boards, and clients.



Rewire operating models, talent, and culture around AI

Firms that get the most from AI re-design roles, processes, and incentives so humans and AI work together. They invest in skills, change management, and collaboration, treating AI adoption as an organisational transformation rather than a tech rollout.



Use AI to deepen client value, not just cut cost

The most advanced firms focus their AI programs on better outcomes and experiences for clients – more personalisation, responsiveness, and holistic advice – while also capturing efficiency. They use AI to augment human advisors and differentiate their propositions.

About the research

To explore the impact of artificial intelligence on wealth management, LSEG sponsored research conducted by ThoughtLab in late 2025. The research was based on a comprehensive survey of 500 firms in the top investment markets around the world.

The surveyed firms reported an average estimated annual revenue of USD \$3 billion and represented a broad range of regions and regulatory environments, including:

- Asia Pacific (31%): Japan, China/Hong Kong, Australia, New Zealand, Singapore, Malaysia.
- Europe (41%): Germany, United Kingdom, France, Spain, Switzerland, Finland, Sweden.
- North America (28%): United States, Canada.

Partnering with LSEG

LSEG is uniquely positioned to help wealth firms execute on their AI agenda by delivering the trusted data, analytics, AI ready content, and open platforms required to build a scalable, explainable, and compliant AI architecture. Our mission remains the same: turn data into decisions, decisions into advice, and advice into measurable value across the wealth ecosystem.

[Learn more about how LSEG Wealth Solutions can help you.](#)

About LSEG

LSEG (London Stock Exchange Group) is more than a diversified global financial markets infrastructure and data business. We are dedicated, open-access partners with a commitment to excellence in delivering the services our customers expect from us. With extensive experience, deep knowledge and worldwide presence across financial markets, we enable businesses and economies around the world to fund innovation, manage risk and create jobs. It's how we've contributed to supporting the financial stability and growth of communities and economies globally for more than 300 years.

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