



## Asset Management Industry Survey

# What's on the horizon for asset management in 2024?

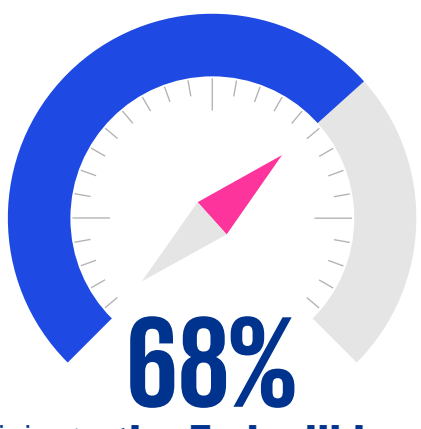
How are asset managers viewing the market and opportunities for 2024 after a year of interest rate increases, inflationary pressures, global conflict, a growing focus on generative artificial intelligence (GenAI), and the coming US elections?

To find out, KPMG LLP (KPMG) conducted a survey between November and December of 2023 to obtain insights on both economic and strategic initiatives heading into 2024.

[Review all of our findings here](#)

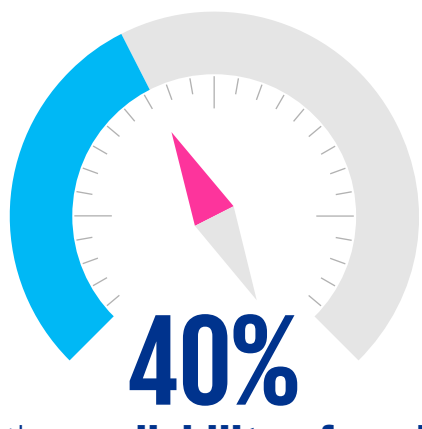
## Signals for interest rate cuts in 2024 a good sign for the market

### Interest rate cuts



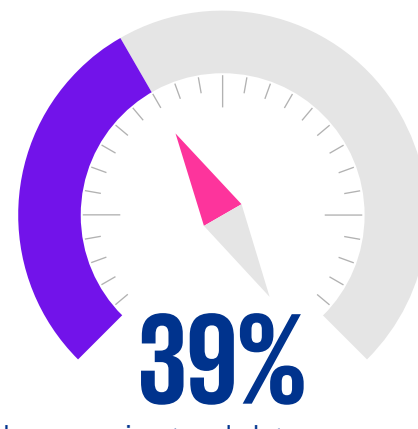
anticipate **the Fed will begin cutting rates sometime in 2024**, with 58 percent anticipating a rate cut in the second half of 2024.

### Availability of capital



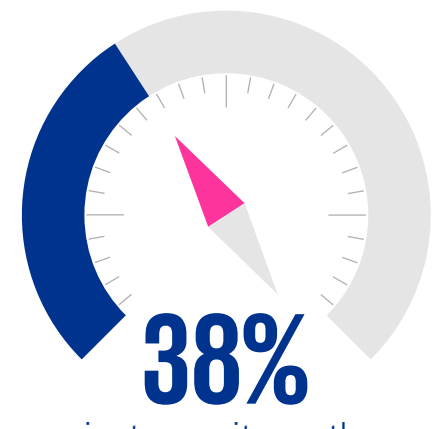
said the **availability of capital to fund growth was the top risk factor** heading into the new year.

### Private debt



chose private debt as one of the **top two asset classes** for return on investment within the next three years.

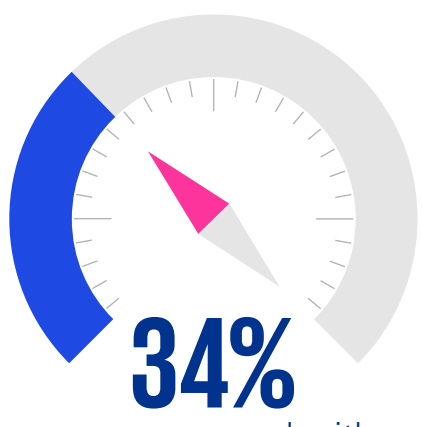
### Private equity



chose private equity as the second of the **top two asset classes** for return on investment within the next three years.

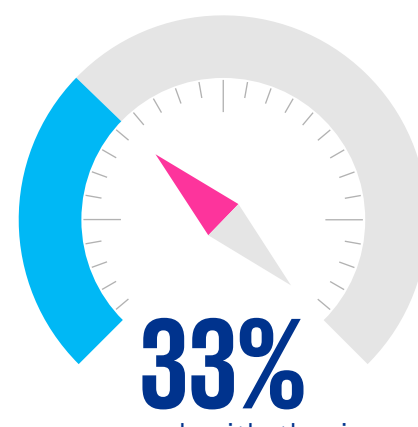
## Risks in talent, geopolitics at play

### Talent risk



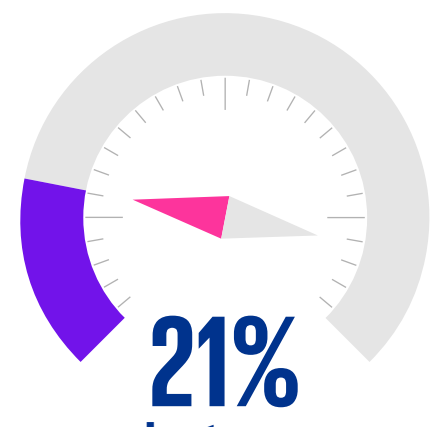
are concerned with their ability to **recruit and retain talent**.

### Geopolitical risk



are concerned with the impact of **geopolitical matters and political uncertainty**.

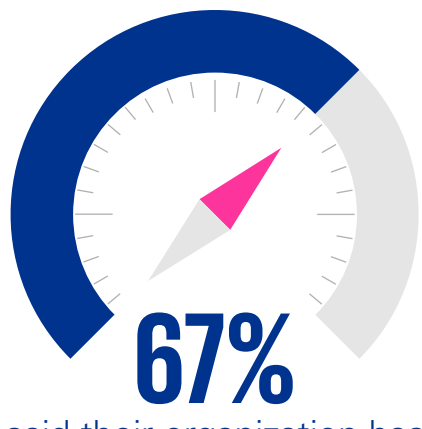
### Regulatory/Tax



**Few respondents are concerned with regulatory and tax matters** as a potential risk to growth.

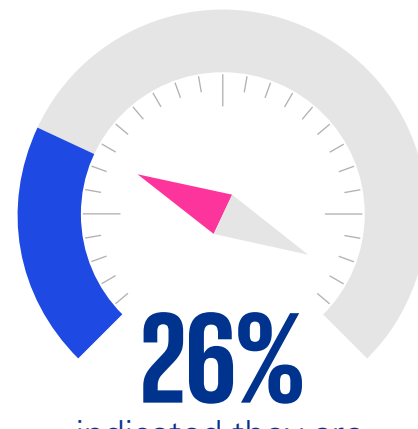
## Work, culture, and DEI

### Hybrid work



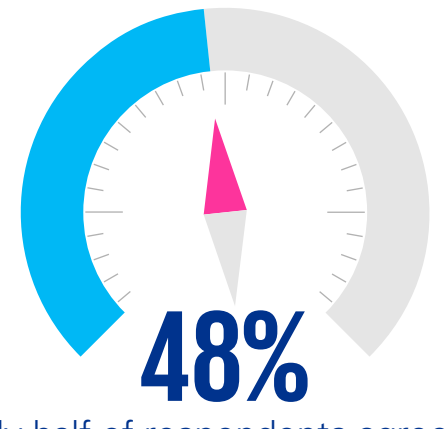
said their organization has **adopted a hybrid working environment**.

### Back in person



indicated they are **fully back in the office five days a week**.

### Gender representation



nearly half of respondents agree that **achieving gender representation goals in their organization is important**.

## GenAI: A measured approach, for now

By the end of 2024

**3 out of 10**

respondents predict that GenAI will be able to execute

**5-20%**

of daily tasks that they/their teams currently perform.

Yet only **1 in 5** feel sufficiently knowledgeable in the use of GenAI, **showing a skill gap that asset managers should address while handling their talent risk concerns.**

**Adopting emerging technology was the highest strategic priority cited.**

**65%**



Visit KPMG Asset Management for the latest industry insights.

Some or all of the services described herein may not be permissible for KPMG audit clients and their affiliates or related entities.

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation.

© 2024 KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved. MGT #9114

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.

