THE *Pulse*

The State of Wealth Management in 2026:

Preparing for the Great Wealth Transfer

ASIA-PACIFIC

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Seismic

IFP

About Seismic

Seismic is the global leader in AI-powered enablement, helping financial services organisations drive profitable growth while meeting the highest standards of trust, compliance, and client experience.

The Seismic Enablement Cloud™ unifies content, learning, coaching, and engagement intelligence in a single AI-powered platform – equipping client-facing teams with the right skills, insights, and compliant content to deliver value in every interaction. From navigating regulatory complexity to supporting relationship-driven selling, Seismic empowers firms to engage clients with confidence, consistency, and impact.

Trusted by approximately 2,000 organisations worldwide – including leading banks, asset managers, and insurance providers – Seismic enables measurable business outcomes, deeper client relationships, and accelerated revenue growth. Headquartered in San Diego, Seismic has offices across North America, Europe, Asia, and Australia.

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Executive Summary

The Great Wealth Transfer is no longer a distant forecast. In 2026, it is already underway. Across the Asia-Pacific region, trillions of dollars in assets are set to move between generations over the next decade, in the largest intergenerational wealth transfer the world has ever seen. This is dramatically changing the wealth management landscape.

In Australia alone, an estimated AUD $3–4 trillion is expected to transfer from Baby Boomers to younger generations over the coming years. New Zealand faces a similar demographic shift, with billions in property, agricultural, and savings assets poised for intergenerational transfer as its population ages.

Meanwhile, Japan has one of the largest concentrations of household financial assets, exceeding ¥2,200 trillion (approximately USD $15 trillion). Most of its financial wealth is held by the older generation; in fact, 60% is held by those aged 60 and above. As this cohort moves further into retirement, a significant proportion of these assets is expected to be redistributed across the younger generations through inheritance, gifting, and strategic estate planning.

In Singapore, where total household wealth exceeds USD $2 trillion, a rapidly expanding base of millionaires and high-net-worth families is actively engaged in legacy and estate planning.

For wealth management firms across the region, this represents fertile ground for growth. The opportunity extends far beyond simply facilitating asset transfers. However, capturing the opportunity to build multi-generational relationships, advise on complex estates or navigate evolving tax regimes will require more than the traditional advisory models.

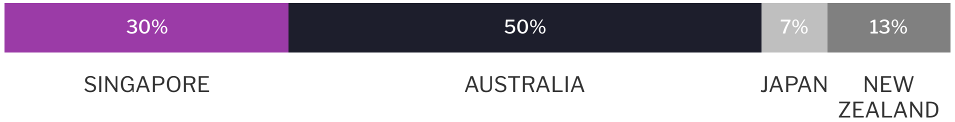
The next generation of investors are digitally-native Millennials and Gen Z inheritors, and they expect seamless, digital-first experiences. So, in order to compete effectively in 2026 and beyond, wealth management firms need to modernise their operating models.

But are they ready?

In this report, we examine the current state of wealth management across key APAC markets. We explore how firms are preparing for unprecedented intergenerational wealth flows, where digital transformation efforts are succeeding or stalling, and what strategic priorities will define the next phase of growth in the region.

Survey Demographics

Percentage response from each region



Insights for Professionals surveyed 150 senior leaders and decision-makers from wealth management firms across four key Asia-Pacific (APAC) regions: Singapore, Australia, Japan and New Zealand.

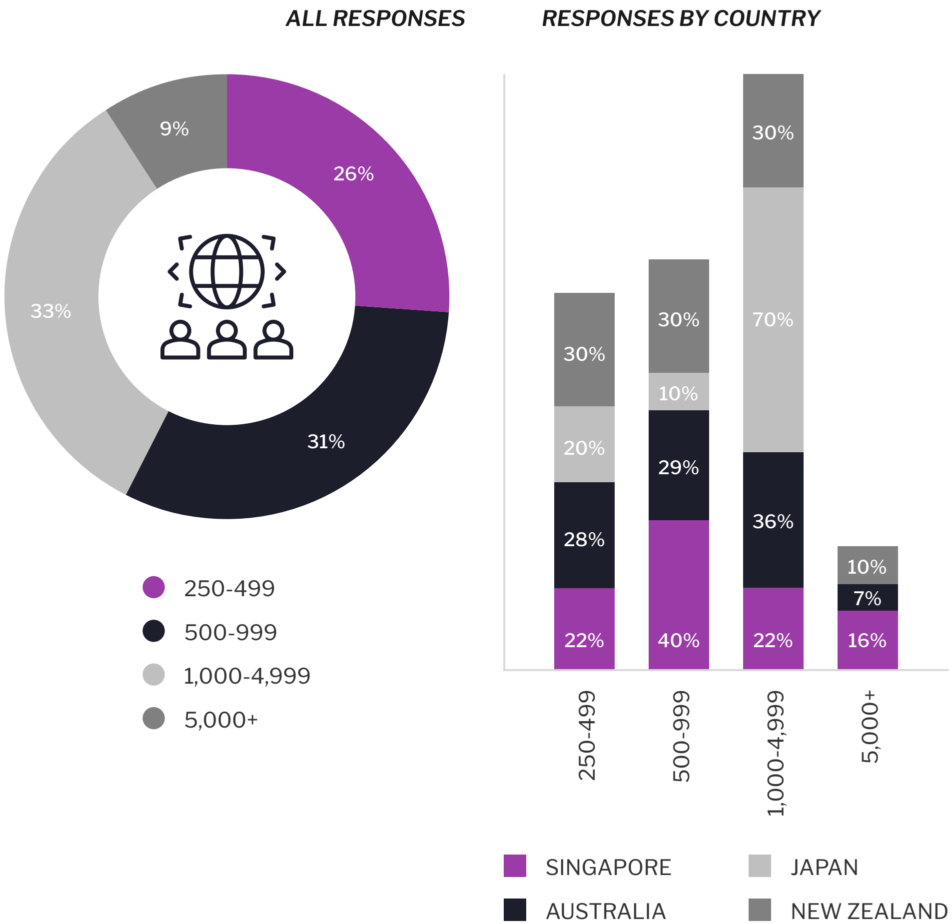
Half of the respondents were from Australia, almost a third (30%) were from Singapore, 13% were from New Zealand, and the final 7% were from Japan.

Company size

The majority of respondents (90%) work in mid-size firms with a workforce of between 250 and 5,000 employees. Of those, the largest group (33%) came from companies with 1,000 to 4,999 employees, though this was significantly higher in Japan at 70%.

This was followed by 31% from firms with 500 to 999 employees and 26% from firms with a workforce of 250 to 499.

How many employees are there within your organisation?



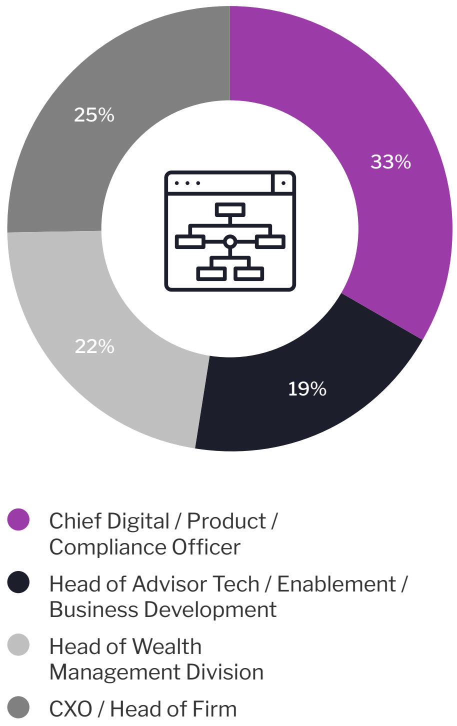
Seniority level

Roles were largely balanced overall, led by Chief Digital/Product/ Compliance Officers at one third of respondents (33%), followed by CXO or Head of Firm representation at 25%. Japan stands out once again as this number rises well above average to 60% for CXO or Head of Firms.

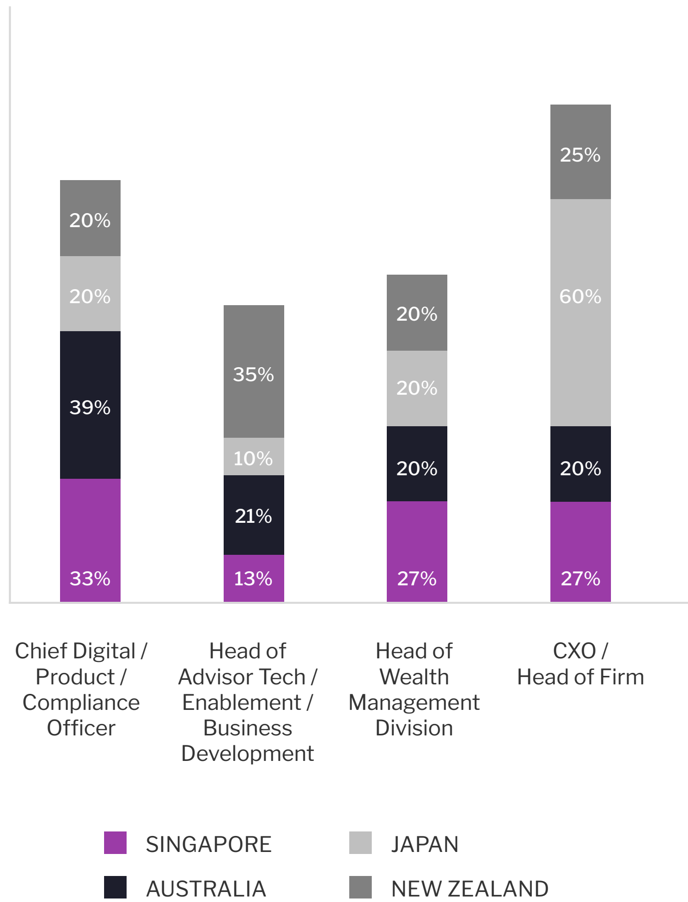
A further 22% were Heads of Wealth Management, while 19% led functions such as advisor technology, enablement, or business development.

What best describes your role in the organisation?

ALL RESPONSES



RESPONSES BY COUNTRY



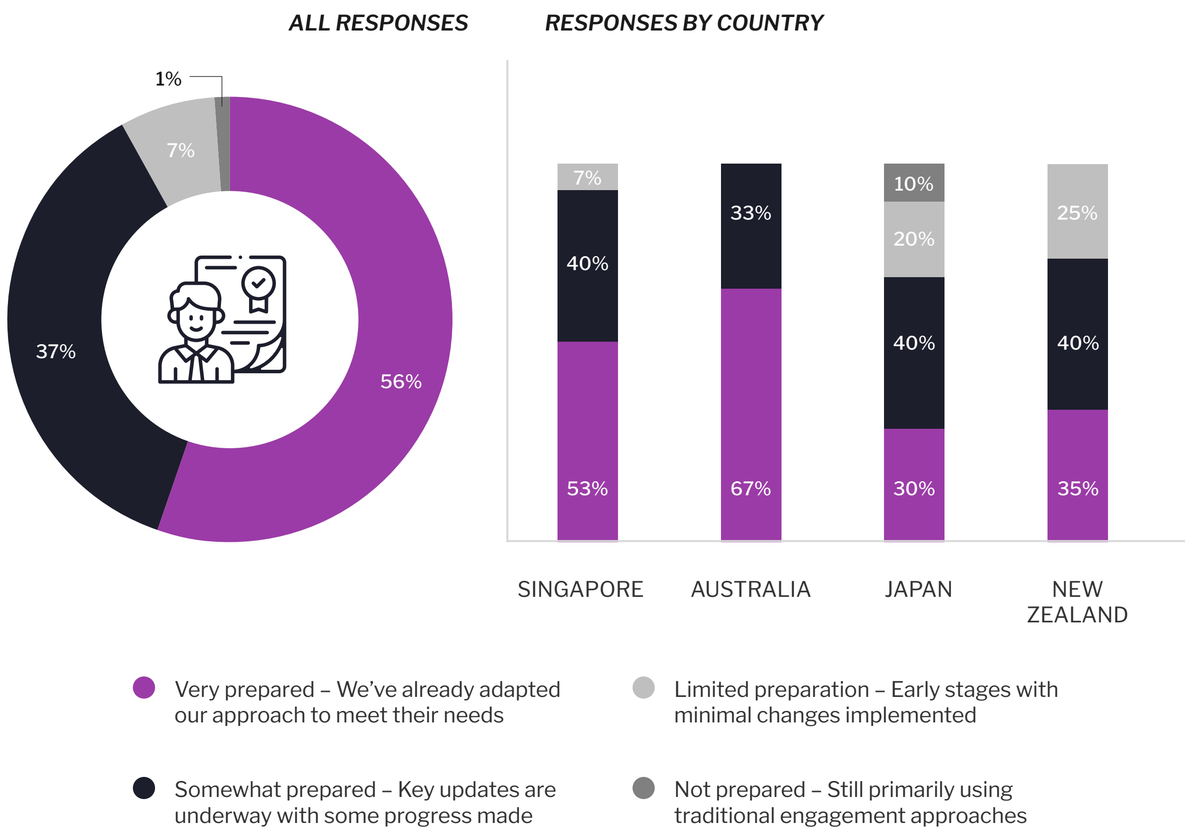
APAC in focus: Are wealth management firms ready to serve the next generation?

The majority of wealth management firms across the APAC region are largely confident in their ability to meet the evolving expectations of Millennial and Gen Z clients.

An impressive 93% have already begun making key updates to their wealth management approach in order to serve this next generation of investors. Of those, more than half (56%) described themselves as "very prepared" to meet these changing demands.

However, it's worth noting that beneath this overall confidence, some significant differences emerge across markets.

How prepared is your firm to meet the expectations of next-generation clients (e.g. Millennials and Gen Z)?



Australia stands out, with an above-average number of firms (67%) saying they are “very prepared” to meet evolving expectations. This suggests that many Australian firms have made substantial progress towards modernising their business models and embracing digital engagement strategies to attract and retain younger investors.

In contrast, Japan reports a much lower level of readiness, with just 30% of firms feeling “very prepared”. Notably, one in ten Japanese businesses also admit they are not prepared and still primarily rely on traditional engagement approaches. This highlights a more cautious pace of transformation within some parts of the market.

A similar pattern can be seen in New Zealand, where only 35% of firms feel “very prepared”, pointing to more moderate confidence compared with regional leaders.

Taken together, the findings suggest uneven readiness across APAC markets. While many firms have already taken meaningful steps to evolve their wealth management models, others are still navigating the shift away from traditional models, accelerating digital adoption, and aligning more closely with the values and expectations of younger investors.

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What are the biggest challenges facing APAC wealth management firms?

As part of our research into the current state of wealth management, participants were asked to share the biggest challenges their firm faces in delivering a strong digital client experience.

Overall, the results reveal a region that recognises the importance of digital transformation but continues to grapple with execution. It's also clear that priorities vary by market, with several key themes emerging across the region.

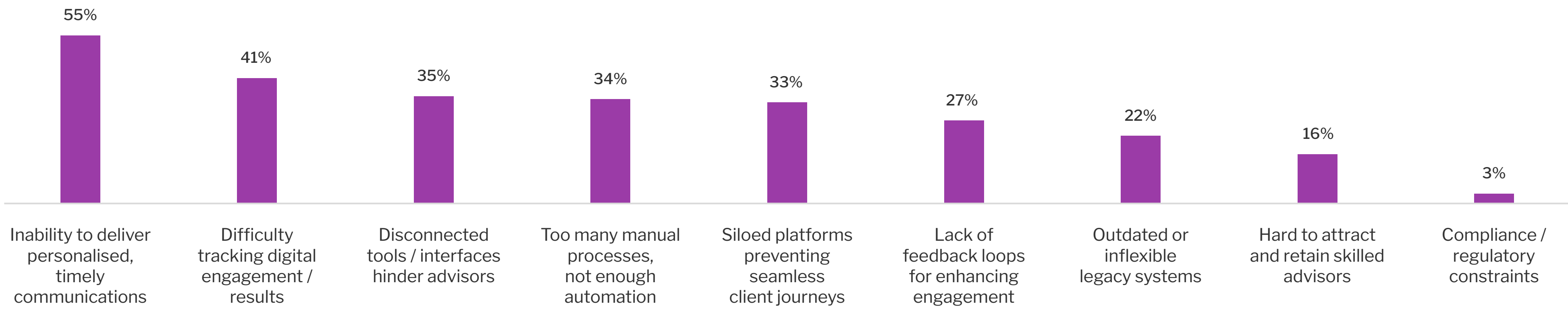
Personalisation remains the biggest hurdle

Inability to deliver personalised, timely communications is the biggest challenge for more than half (55%) of APAC wealth management firms.

This suggests many organisations are struggling to provide relevant, real-time engagement that meets the expectations of younger, digitally-native investors.

Australia, in particular, finds this challenging, with the majority (71%) of its firms highlighting this issue – well above the regional average. This higher figure may reflect a more acute awareness of their need to enhance responsiveness and client communications within a competitive market.

What are the biggest challenges your firm faces in delivering a strong digital client experience?



Difficulty tracking digital engagement

The second most significant challenge is difficulty tracking digital engagement and measuring results, reported by 41% of firms overall. This concern rises in key markets such as Singapore (49%) and Japan (50%), indicating a stronger need for visibility into digital performance.

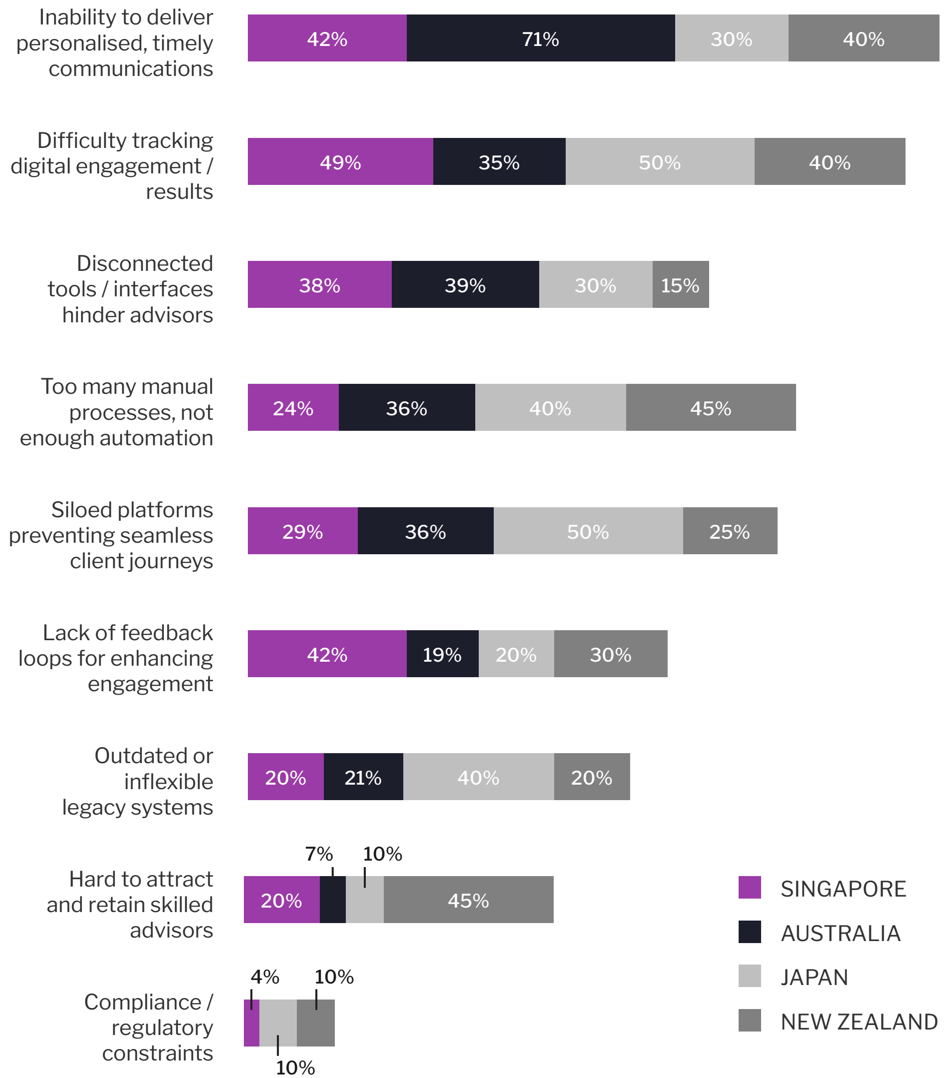
Other technical and operational challenges

Over one in three firms (35%) across the APAC region report that disconnected tools and interfaces are hindering advisors, limiting their ability to deliver joined-up, high-quality service. But disconnected systems are not the only operational strain; some others include:

- Too many manual processes, not enough automation – 34%
- Siloed platforms preventing seamless client journeys – 33%
- Lack of feedback loops for enhancing engagement – 27%
- Outdated or inflexible legacy systems – 22%

In New Zealand, 45% of firms report struggling with manual processes and insufficient automation. The same proportion (45%) also cite difficulties attracting and retaining skilled advisors, suggesting operational inefficiencies may be compounding broader talent challenges in this region.

What are the biggest challenges your firm faces in delivering a strong digital client experience?



How can wealth management firms tackle these issues?

All together, these findings point to a consistent theme across APAC: fragmented systems can undermine both client experience and operational efficiency. It's clear that firms understand the importance of a digital-first client experience, but many are still working to modernise their infrastructure, processes, and measurement capabilities.

In order to do this, they need end-to-end journey tracking and real-time dashboards that create a unified view of the client. This enables data-driven triggers to deliver relevant, proactive engagement.

By combining integrated data with dynamic content and advisor prompts, communications can shift from reactive and generic to contextual and timely. Standardising and automating repetitive workflows will also be key to reducing administrative burden and freeing up advisors to focus on building strong, long-lasting client relationships.

Fragmented systems can undermine both client experience and operational efficiency.

Recognising the biggest opportunities to modernise and innovate

Wealth management firms understand the challenges involved in shifting from serving Baby Boomers to engaging digital-first Millennials and Gen Z investors. Encouragingly, they also have a clear view of where the greatest opportunities lie as they modernise their systems, talent models, and client experience.

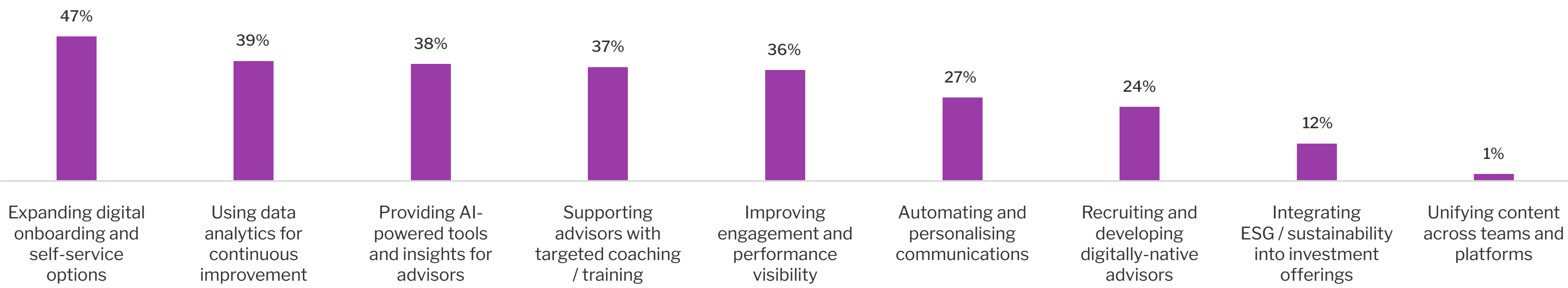
Across APAC, the biggest opportunity identified is expanding digital onboarding and self-service options (47%), signalling a strong focus on scalable, client-centric engagement.

Close behind are using data analytics for continuous improvement (39%) and equipping advisors with AI tools (38%). This highlights a growing emphasis on insight-driven decision-making and smarter advisor enablement. Respondents also identified several other key priorities:

- Supporting advisors with targeted coaching/training – 37%
- Improving engagement and performance visibility – 36%
- Automating and personalising communications – 27%
- Recruiting and developing digitally-native advisors – 24%

Together, these findings suggest firms are looking to balance technology investment with talent development to support long-term transformation.

Where do you see the biggest opportunities to modernise or innovate your client engagement approach?



Regional differences

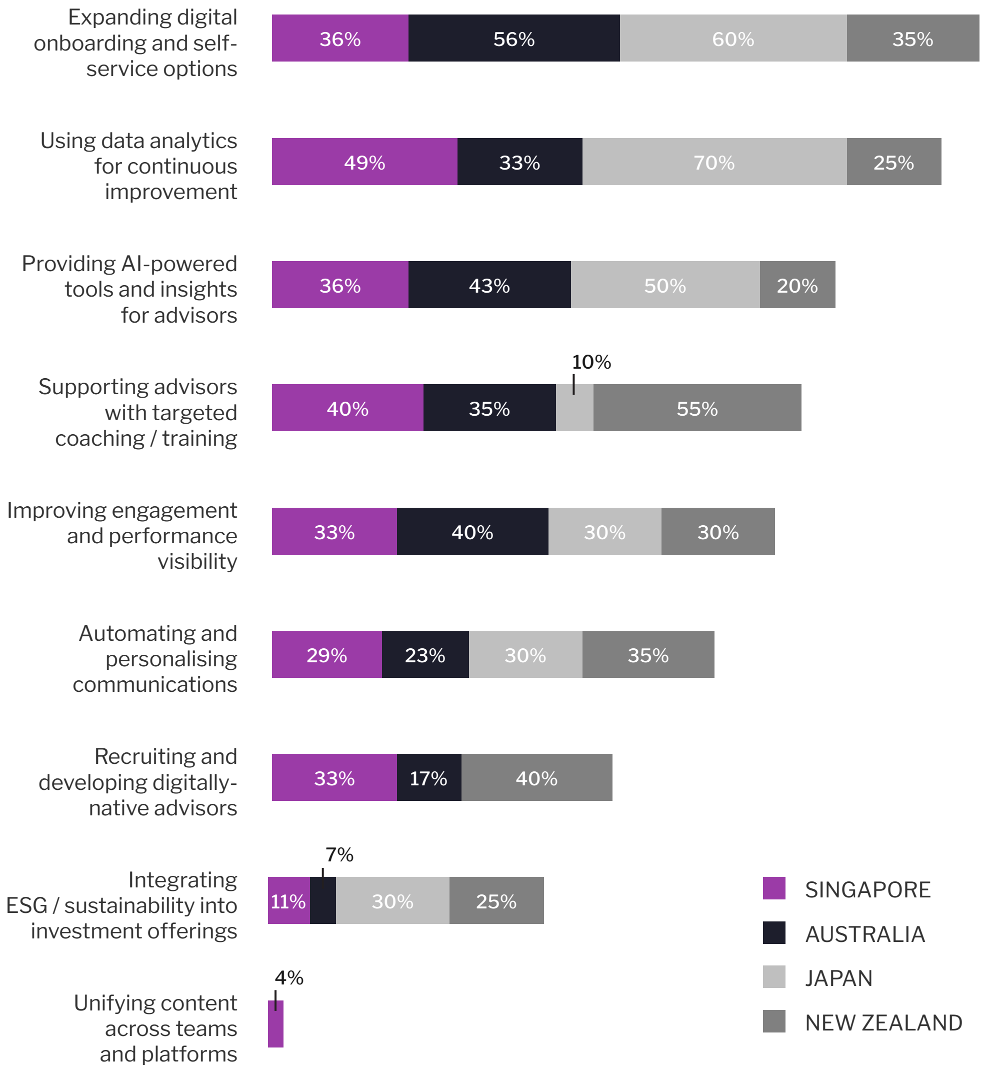
In Singapore, the biggest opportunity was said to be using data analytics for continuous improvement, cited by an above-average 49% of firms. This reflects a particularly strong appetite for performance optimisation and measurable impact.

In New Zealand, supporting advisors with targeted coaching and training stands out as the top opportunity (55%) – unsurprising given that earlier findings revealed attracting and retaining skilled advisors to be a major challenge in this market.

Meanwhile, firms in Japan (50%) and Australia (43%) were more likely than the regional average to identify AI as the biggest opportunity to adapt to the Great Wealth Transfer. This points to the growing recognition of AI's role in enhancing advisor productivity and client engagement.

Supporting advisors with targeted coaching and training stands out as the top opportunity in NZ.

Where do you see the biggest opportunities to modernise or innovate your client engagement approach?



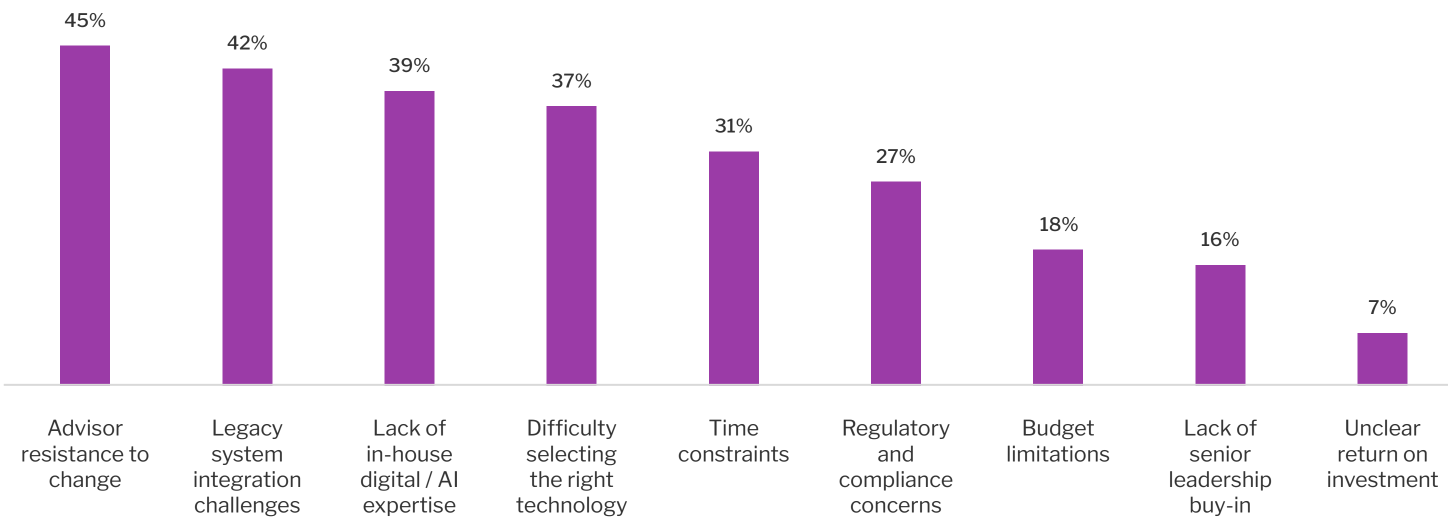
What's holding wealth management firms back?

Having recognised the significant opportunities to innovate their client engagement models, firms were asked to identify the internal barriers preventing them from modernising revenue enablement and client experience.

The leading obstacle across APAC is advisor resistance to change (45%), rising sharply to 60% in Japan. Close behind this are legacy system integration challenges (42%), reinforcing the operational complexity many firms face when attempting to modernise established infrastructure.

Notably, the primary barriers are cultural and technological, not financial. Only 18% of firms in the region cite budget limitations as a key constraint, suggesting that successful transformation depends more on effective change management and modern infrastructure than on funding alone.

What are the main barriers preventing your firm from modernising revenue enablement and client engagement?



Skills shortages and scepticism remain

The third biggest challenge is a lack of in-house digital and AI expertise, identified by 39% of firms regionally. This capability gap is significantly higher in Japan (60%) and Australia (52%), indicating that even markets progressing with AI adoption may still face internal skills shortages.

In contrast, New Zealand presents a markedly different picture. Only one in ten firms cite a lack of digital or AI expertise as a barrier. Instead, the most significant challenge for New Zealand firms is a lack of senior leadership buy-in, reported by over half (55%) – a stark difference from other key APAC markets.

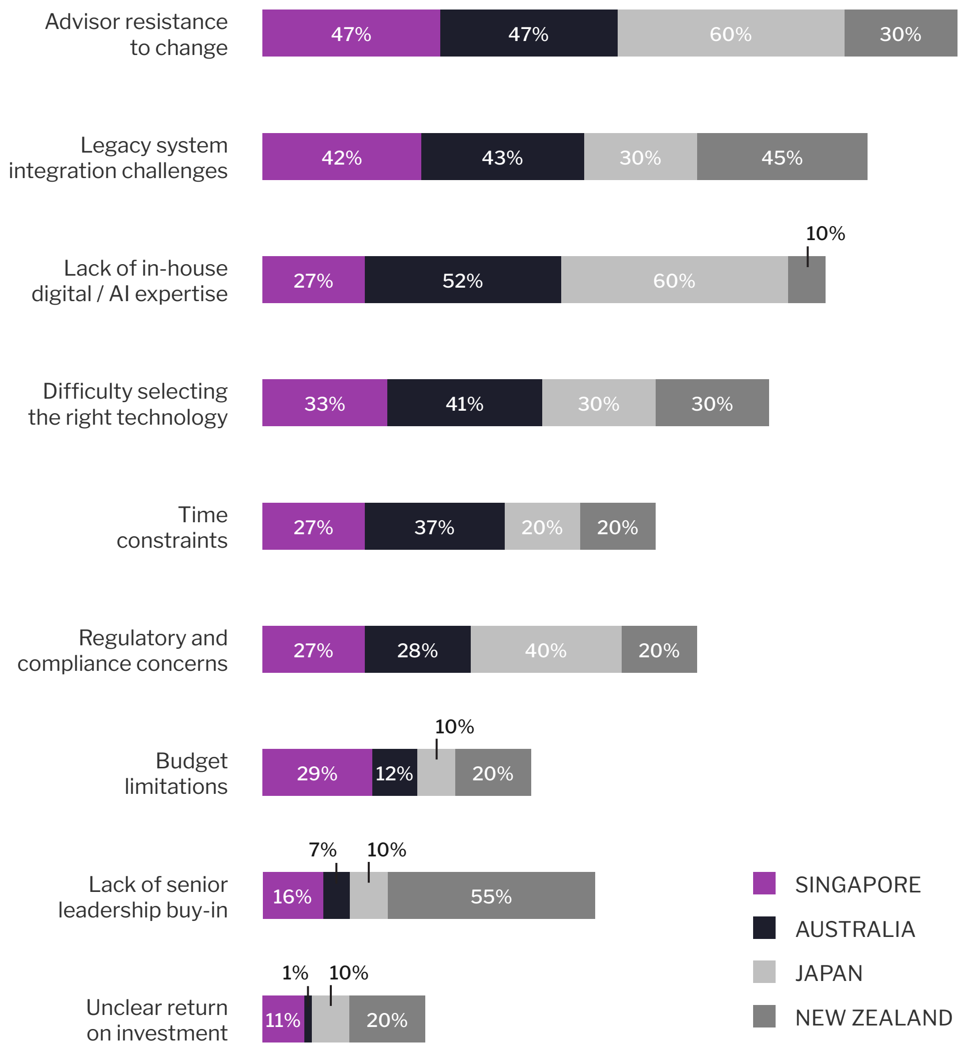
Other key barriers across APAC

Additional challenges identified by firms include:

- Difficulty selecting the right technology – 37%
- Time constraints – 31%
- Regulatory and compliance concerns – 27%
- Budget limitations – 18%
- Lack of senior leadership buy-in – 16%

Overall, the findings suggest that while firms see clear opportunities for innovation, progress is often slowed by internal resistance, skills gaps and the practical realities of modernising complex legacy environments.

What are the main barriers preventing your firm from modernising revenue enablement and client engagement?



How effectively are firms utilising AI-powered tools right now?

AI is rapidly becoming the connective layer that enables wealth management firms to modernise at scale. In many ways, it underpins personalisation, automation, and insight generation. For example, it helps to:

- Elevate traditional data analytics
- Analyse advisor performance data
- Enhance advisor productivity
- Predict churn, engagement or product suitability
- Automate and personalise communications

This is just the tip of the iceberg as AI becomes increasingly integrated with every aspect of our lives. It is therefore no surprise that adopting AI has been identified as a key opportunity and a top priority for many wealth management firms across the APAC region. Despite this momentum, a lack of in-house AI expertise is still holding many firms back.

To understand this further and determine how AI-ready APAC organisations are, survey participants were asked how effective their firms are at using AI to support advisors in engaging next-generation clients.

AI tools are becoming widely integrated

The majority of wealth management firms now report meaningful levels of AI adoption, with 63% describing their AI capabilities as very effective, fully integrated, and widely adopted across the business.

A further 32% say AI tools are moderately effective for supporting their advisors, meaning they are in use but there is still room to strengthen integration and impact. Only a small minority (5%) reports minimal to no meaningful AI support, indicating that the absence of AI is now the exception rather than the norm.

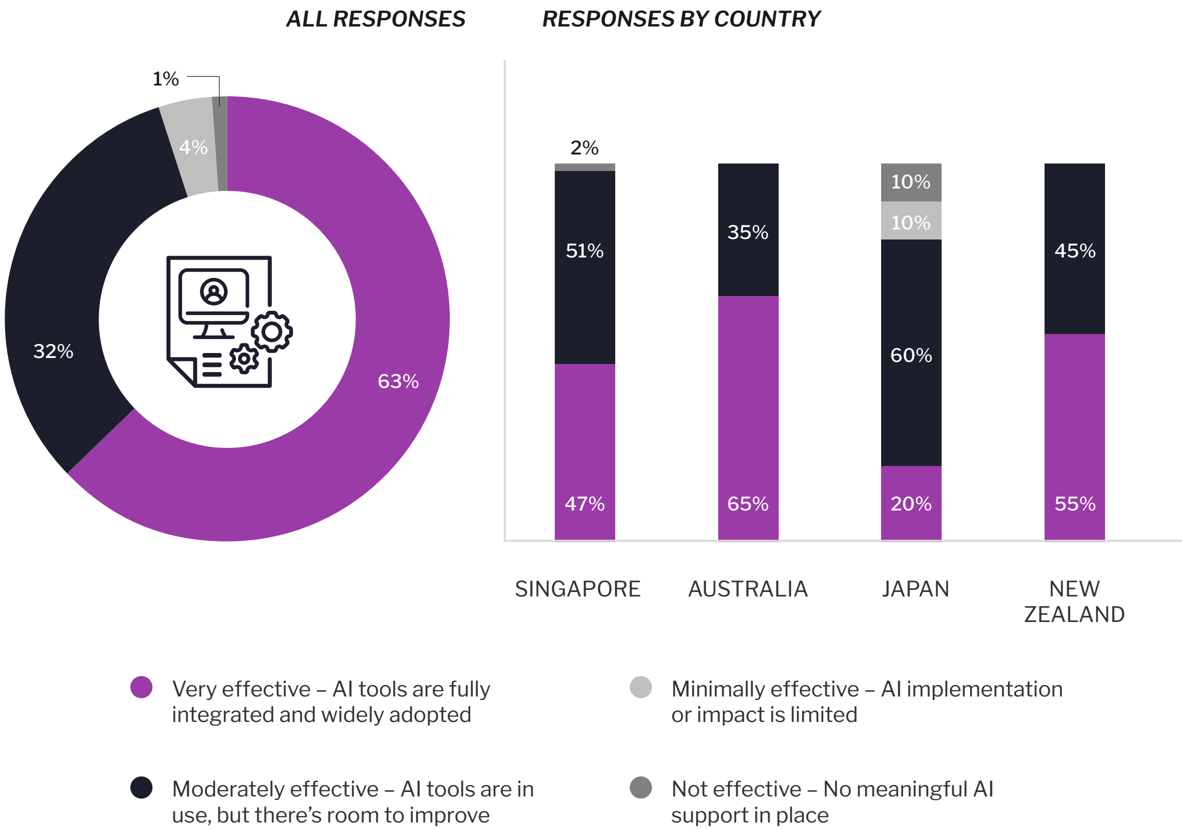
Regional breakdown

Australia is doing much of the heavy lifting in this area, with an impressive 72% of firms saying AI is fully integrated and widely adopted across their organisations, with the remaining 28% reporting that AI tools are in place but could be further optimised. Notably, not a single Australian firm surveyed reported limited or zero AI support, underscoring both high adoption and strong confidence across the region.

By contrast, Japan paints a very different picture. One in five businesses (20%) say they have no meaningful AI support in place, significantly above the regional average, while a further 10% report that AI implementation or impact is limited.

This contrast is telling, implying that AI adoption and confidence remain inconsistent across APAC markets, with some pushing ahead and others still at an early stage of adoption and integration.

How effective is your firm at using AI to support advisors in engaging next-gen clients?



Who will be investing in AI capabilities this year?

For the most part, the decision to invest in AI over the coming year was unanimous, with over half (55%) of APAC organisations already investing in their AI capabilities, and a further 43% actively planning and budgeting for future investments in the next 12-18 months.

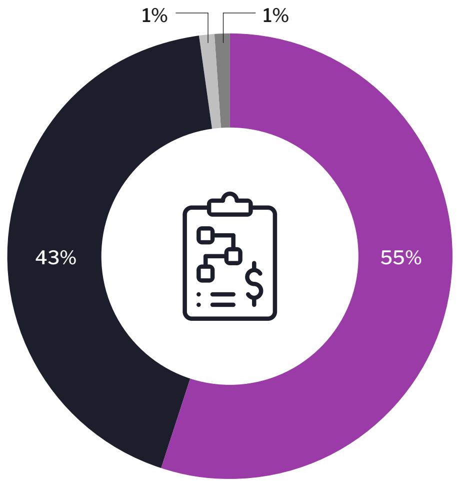
An above-average (65%) number of firms in Australia are taking big strides to improve their AI capabilities, already investing in the right tools this year.

Only 2% of all respondents said they were not making AI a priority in 2026. The exception to this rule is Japan, where one in five (20%) said they are not making it a priority in the next 12-18 months, as they have not yet considered AI investment.

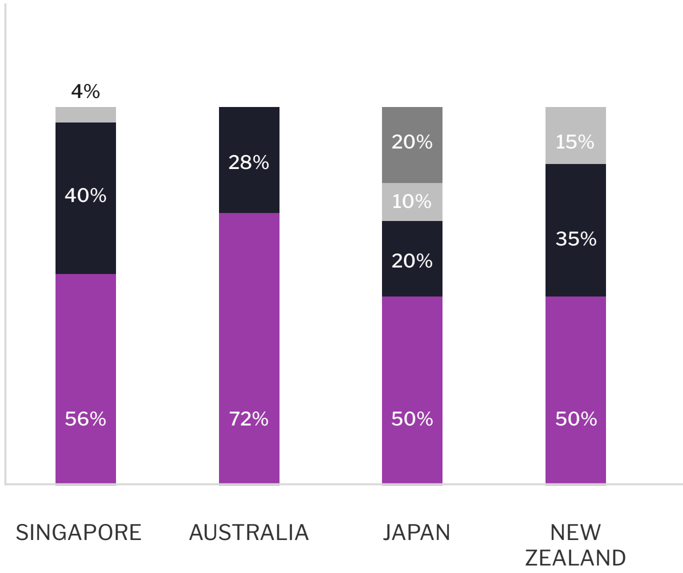
However, for the most part, APAC wealth management firms look set to invest or begin budgeting for new AI tools over the coming 12-18 months in a bid to improve their client experience and meet the evolving demands of a new generation of investors.

How likely is your firm to invest in AI capabilities for revenue enablement in the next 12-18 months?

ALL RESPONSES



RESPONSES BY COUNTRY



- Very likely – Already planned or underway
- No plans – Not considering AI investment
- Likely – Actively planning or budgeting for it
- Unlikely – Not a priority in the next 12-18 months

A summary: Our findings so far

Based on our survey results, it's clear that the Great Wealth Transfer is accelerating across the APAC region, and wealth management firms are responding with confidence. It's encouraging that the majority (93%) of firms say they have already begun evolving their approach to serve the next generation of investors. AI adoption is also gaining momentum, with nearly two-thirds reporting that AI tools are now fully integrated and widely used.

However, beneath this optimism lies a more complex reality.

While many firms believe they are progressing well, execution challenges remain widespread. The inability to deliver personalised, timely communication is the single biggest hurdle across the region. Firms also struggle with fragmented systems, limited engagement tracking, manual processes, and siloed platforms that hinder seamless client journeys.

Further investigation reveals that the barriers to transformation are less about budget and more about culture and capability. Advisor resistance to change, legacy system integration, and digital skills gaps continue to slow momentum across the board.

The message is clear: confidence is high, but true digital maturity remains a work in progress. Firms that want to lead during the Great Wealth Transfer will need to close the gap between ambition and operational execution.

How can wealth management firms ensure they are ready for the Great Wealth Transfer?

Preparing for the Great Wealth Transfer requires more than incremental digital upgrades. It demands a strategic shift in how firms engage clients, support advisors, and integrate technology. Wealth management firms must:

- Move from fragmented systems to unified client intelligence
- Deliver personalisation at scale
- Empower advisors, not replace them
- Standardise and automate operational workflows
- Invest in skills and change management
- Align leadership vision with execution

Ultimately, the firms that will lead through the Great Wealth Transfer are those that strike the right balance, combining AI-powered intelligence and automation with trusted, human-led advice.

How Seismic can help

Seismic's AI-driven sales enablement platform is uniquely positioned to provide advisors with the insights, content, and measurable client data they need to effectively engage the next generation of wealth holders.

By equipping client-facing teams with intelligent automation and predictive insights, Seismic helps firms turn ambition into action and drive sustained growth.

To learn how Seismic can support your advisors and clients alike, get in touch today.

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