



Resilience in shifting environments

Wealth Management Insights 2026

www.pwc.ch/wealthmanagement-report





Executive summary

We are pleased to introduce the fifth edition of our Wealth Management Insights report, prepared by PwC's Wealth Management Centre of Excellence (WM CoE) in Zurich. The report offers a comprehensive view of the forces shaping the industry in 2026. This edition expands on key themes explored in earlier reports, examining shifting client sentiment, evolving portfolio construction and the accelerating impact of technology on the value chain in a time of increased uncertainty. Amid geopolitical tensions, market volatility and rapid technological disruption, investor optimism has moved markedly towards caution, prompting greater regional diversification and domicile mobility. At the same time, entrepreneurs are emerging as a strategically critical yet complex client segment, while alternative assets and technology-enabled offerings – especially AI, blockchain and tokenisation – are increasingly becoming core components of modern wealth solutions, requiring wealth managers to adapt their client segmentation, product architecture and digital ecosystems to build resilience and capture sustainable growth.



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Key insights from the report

Global investment sentiment shift: Investor optimism about the economic outlook over the next 12 to 18 months has fallen from 56% in 2025 to 39% in 2026, with geopolitical tensions, the macroeconomic environment and increased market volatility emerging as the primary drivers of investment decisions. At the same time, clients are diversifying regionally (North America remains key but less dominant than in previous years, while Asia-Pacific and the Middle East & Africa are gaining importance) and 42% of survey respondents say that their clients are considering changing domicile, turning relocation into a strategic wealth decision.

Entrepreneurs as a strategic client segment:

Entrepreneurs – particularly from technology, industrials and financial services – constitute a diverse and increasingly important client group whose wealth is tightly interwoven with their businesses. Wealth managers see succession and exit planning, access to financing and risk diversification as the main support needs, but many still feel constrained by a lack of specialised products, digital capabilities and intergenerational planning expertise to serve this segment.

Growth through feeders: Internal and external feeders are emerging as a strategic engine for (U)HNW client acquisition, transforming traditionally reactive, relationship-driven processes into scalable, systematic growth channels. By implementing systematic processes internally or through external partnerships, wealth managers can scale acquisition, improve operational efficiency and convert insights into sustainable, actionable results.

Rise of alternative assets: Traditional portfolios built mainly around listed equities and investment-grade bonds are no longer seen as sufficient, with allocations to alternatives rising on a lasting, long-term basis. Private equity (34%), real estate (15%) and private debt (14%) lead client interest, while commodities – supported by strong moves in precious metals – are reemerging as an important macro hedge and portfolio diversifier. Technology and healthcare industries dominate sector allocations.

Technology and AI reshaping wealth management: AI is viewed as the most influential technology over the next 12 to 18 months, followed by blockchain/tokenisation, with 52% of respondents already using AI daily and 42% exploring use cases. Agentic AI, in particular, is enabling end-to-end workflow orchestration, intelligent client journeys and scalable, personalised communications, requiring wealth managers to invest in integrated digital ecosystems that strengthen client engagement, operational agility and resilience.

In this environment, the Wealth Management Insights Report 2026 is intended as a source of clear, data-driven insights for wealth managers, private banks and industry stakeholders, helping them better understand and navigate heightened uncertainty, shifting client expectations and rapid technological change. By combining survey findings with strategic analysis, it aims to support informed decision-making, foster resilience and highlight where opportunities for sustainable value creation are emerging in an increasingly complex landscape. May this report be both insightful and thought-provoking. We wish you an engaging and enriching read.



01

Introduction

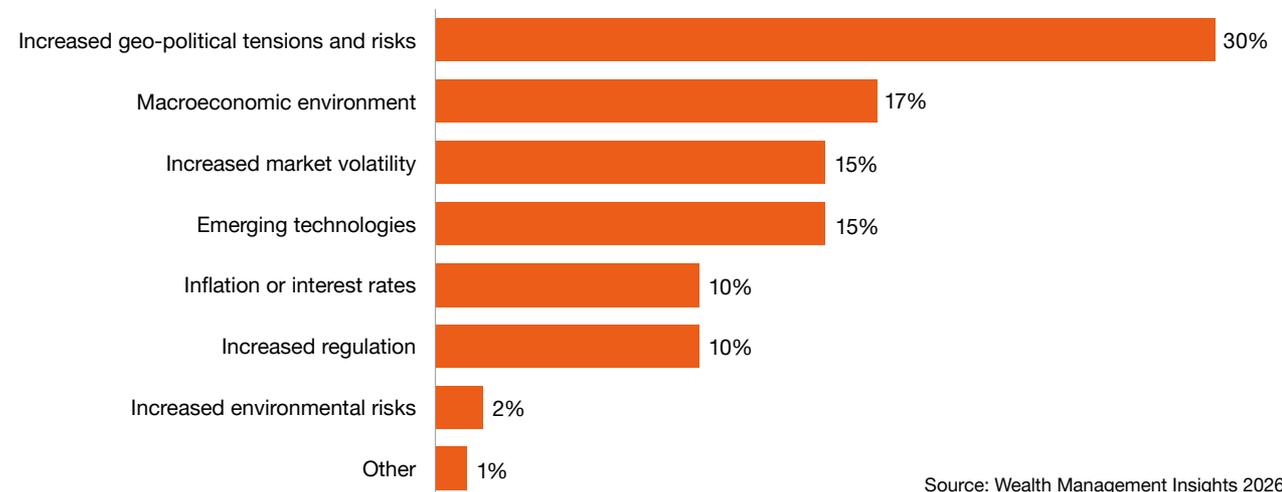
From optimism to caution

Rising geopolitical tensions, concerns around an AI-driven valuation bubble, and the accelerating pace of technological disruption are reshaping the global investment landscape. Against this backdrop, we observe a clear year-on-year shift in investor sentiment – from optimism towards a more cautious outlook.

Findings from our PwC Switzerland Wealth Management Insights Survey 2026 highlight this change clearly. Only 39% of survey respondents say they have an optimistic view of the economic environment over the next 12 to

18 months, a sharp decline from previous years, when 50% or more of respondents consistently expressed optimism. This shift in sentiment is closely linked to the perceived drivers of investment risk. Geopolitical tensions and risks emerge as the leading factor influencing investment decisions, cited by 30% of respondents, followed by the macroeconomic environment (17%) and increased market volatility (15%). Together, these factors underscore a growing emphasis on risk awareness and capital preservation in client decision-making.

Figure 1: Most relevant drivers influencing clients' investment decisions



39%

of survey respondents say they have an optimistic view of the economic environment over the next 12 to 18 months, a sharp decline from previous years.

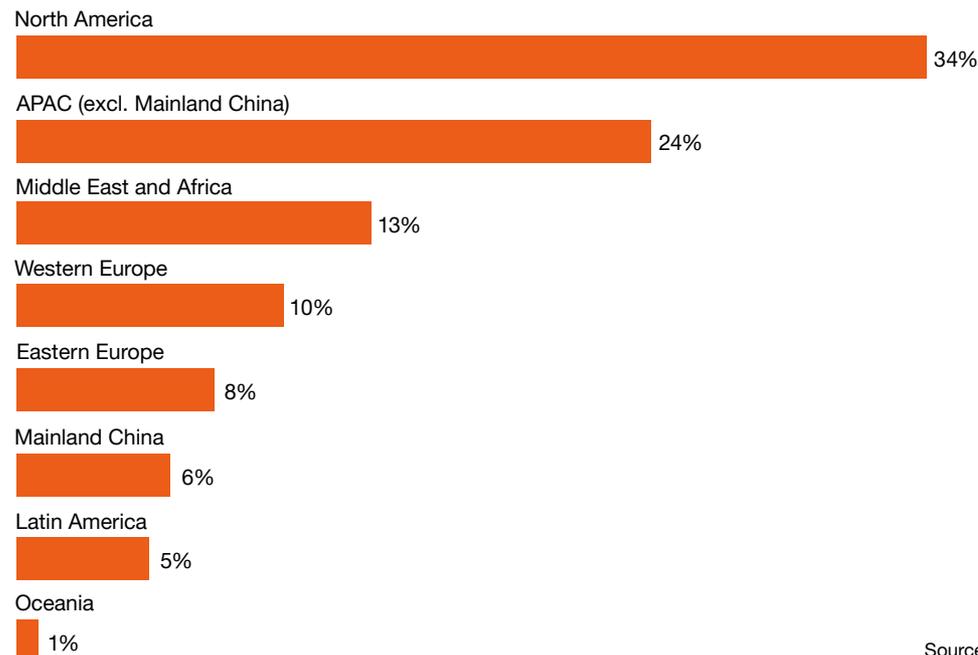


“North America still holds strong appeal for ultra-high-net-worth individuals (UHNWIs) seeking to grow and retain their wealth in a relatively robust market.”

Despite this more cautious outlook, clients continue to identify opportunities for growth, albeit through a more diversified regional lens. North America remains the leading growth market, cited by 34% of respondents, but Asia-Pacific (24%) and the Middle East and Africa (13%) are gaining momentum. This evolution reflects both the search for structural growth and a deliberate

effort to diversify geographic exposure. Although North America’s attractiveness has declined year-on-year from 52% to 34%, driven primarily by geopolitical tensions, the challenging macroeconomic environment and increased market volatility, it still holds strong appeal for UHNWIs seeking to grow and retain their wealth in a relatively robust market.

Figure 2: Most relevant markets driving future growth





Heightened uncertainty is also translating into greater mobility among wealth holders. Of those who responded, 42% indicate that their clients are likely to change their domicile over the next 12 to 18 months. Indicated destinations include Western Europe, driven by political stability and institutional strength, as well as the Middle East and Africa, reflecting their growing role as global wealth hubs. This increasing mobility is occurring against a backdrop of political, economic and regulatory uncertainty, with tax considerations emerging as a central driver. As tax regimes evolve, scrutiny of after-tax returns is increasing, long-standing frameworks are being reassessed, and wealthy individuals are placing greater emphasis on fiscal predictability and long-term stability. Rather than relocating immediately, many are adopting a preparatory approach, establishing secondary or additional residences in jurisdictions perceived as safe havens and offering institutional reliability, quality of life and robust financial, healthcare and education infrastructures. More broadly, this trend underscores the way that relocation is becoming a strategic wealth decision, extending beyond lifestyle considerations to encompass tax, regulatory and geopolitical factors.

Taken together, these shifts in sentiment, allocation preferences and geographic mobility illustrate how profoundly the wealth management landscape is evolving. As uncertainty rises and wealth structures become more complex, the ability to understand distinct client profiles and tailor advice accordingly is becoming a critical differentiator. It is within this context that the next chapter focuses on entrepreneurs, a client segment whose wealth dynamics expectations, and decision-making patterns exemplify these broader shifts.



02

**Founders in focus:
entrepreneurs as a
strategic client segment**

Understanding entrepreneurs: insights from the PwC survey

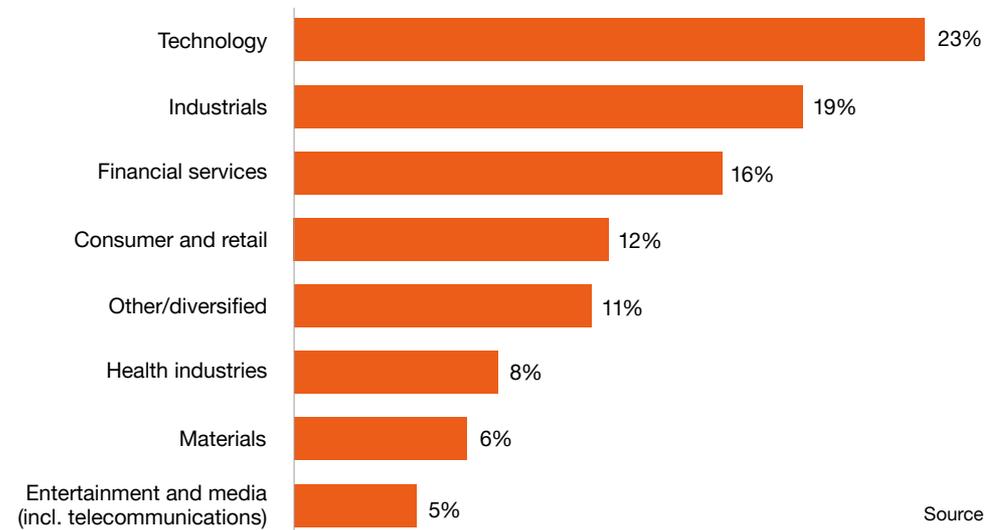
23%

of entrepreneurial clients operate
in the technology sector

Entrepreneurs represent a highly diverse client base, spanning multiple industries and stages of business maturity. According to the PwC survey, 23% of entrepreneurial clients operate in the technology sector, while the remainder are distributed across industrials, consumer businesses and other industries.

Each of these sectors is characterised by distinct capital structures, growth trajectories, regulatory environments and exit dynamics. As a result, entrepreneurial clients rarely fit neatly into standardised advisory or service models.

Figure 3: Industries in which entrepreneurs operate



Source: Wealth Management Insights 2026 Survey

“A majority of respondents believe their firm is better equipped to serve entrepreneurial clients than in the past.”



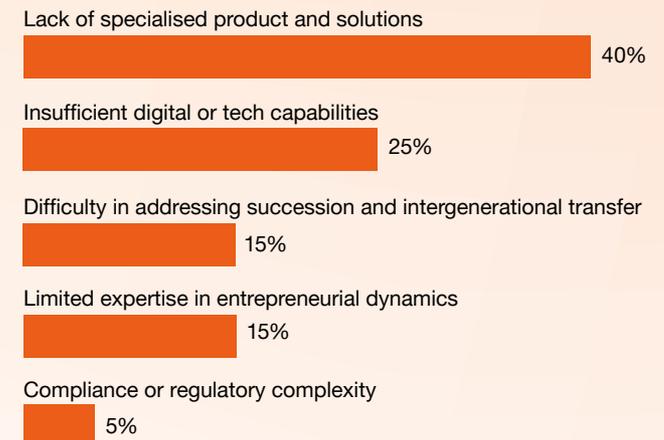
25%

of respondents mentioned insufficient digital or technological capabilities as the reason they are less well prepared.

This diversity places significant demands on wealth managers' capabilities. While a majority of survey respondents believe their firm is better equipped to serve entrepreneurial clients than in the past (28% much more equipped and 27% slightly more equipped), confidence levels vary.

Among the 12% who feel less prepared, key barriers include a lack of specialised products and solutions such as integrated business and personal wealth planning, growth and liquidity financing, and succession or exit planning tools. By contrast, 25% of respondents mentioned insufficient digital or technological capabilities as the reason they are less well prepared.

Figure 4: Reasons for wealth managers being less prepared to cater to entrepreneurs' needs



Source: Wealth Management Insights 2026 Survey

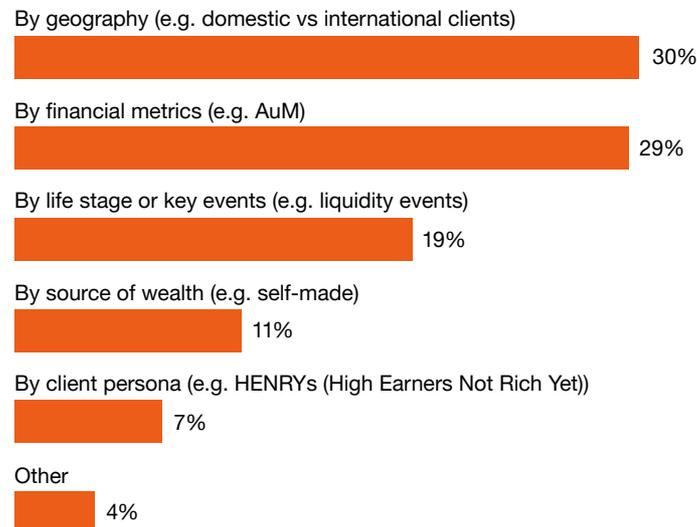
Entrepreneurs as a strategic client segment



Despite these challenges, entrepreneurs remain a core client segment for wealth managers. However, PwC's survey shows that they are often still approached primarily through a traditional wealth management lens, relying largely on geography and financial metrics to segment clients. While these criteria are useful starting points, they rarely capture the complexity and evolving nature of entrepreneurial clients.

A more effective understanding of entrepreneurs requires segmentation based on qualitative dimensions, including life stage or key events, source of wealth and client personas. These factors are critical to delivering relevant and timely advice, yet they continue to receive relatively limited attention from wealth managers.

Figure 5: Client segmentation approach used in the last 12–18 months



In this context, when segmenting entrepreneurs wealth managers need to make a particularly important distinction between first-generation entrepreneurs and members of second- or third-generation entrepreneurial families. This distinction has important implications for how wealth managers design their client coverage and advisory models.



First-generation entrepreneurs

Typically, these are founders who have created and scaled a business and whose wealth remains highly concentrated in the operating company. Their financial journey is largely shaped by successive life cycle events such as funding rounds, business expansion, exit transactions and post-sale wealth structuring. In this context, wealth management engagement is inherently event-driven.

How can wealth managers approach them? Effective coverage relies on anticipating key transition points and coordinating corporate banking, investment banking and wealth management capabilities around moments of change. For these clients, a life-cycle-oriented approach is particularly well suited, as value is created by aligning advice with the evolving stages of business.

Second- and third-generation entrepreneurs

Typically, these entrepreneurs operate within established family businesses, having inherited or assumed ownership and often leadership responsibilities. While still closely linked to the operating company, their wealth is generally more diversified than that of first-generation founders. Their financial journey is shaped less by a founding or exit event and more by governance transitions, ownership restructuring and succession planning.

How can wealth managers approach them? Advice should be holistic and continuity-focused rather than event-driven. This means combining corporate expertise with governance, shareholder alignment and intergenerational wealth planning, positioning the wealth manager as a long-term strategic partner across generations.



“Many first-generation entrepreneurs and entrepreneurial families initially bank with retail or domestic institutions, only considering international wealth management after a liquidity event, business sale or succession.”

While internal Chinese walls are essential for regulatory compliance, they can unintentionally reinforce fragmentation if these services operate in silos. The challenge is not a lack of capability but the ability to connect and coordinate these capabilities into a seamless, client-centric proposition – exactly the type of structured approach that feeder networks provide.

As seen in the market, many first-generation entrepreneurs and entrepreneurial families initially bank with retail or domestic institutions, only considering international wealth management after a liquidity event, business sale or succession. At this stage, they are often advised by tax or legal advisors, insurers or wealth planners.

To capture these opportunities systematically, it is crucial to establish or strengthen partnerships with international and global advisory firms is critical. Such networks enable (U)HNW entrepreneurial clients to be proactively sourced and supported throughout their wealth journey.

Wealth managers now face the task of translating these observations about entrepreneurial client behaviour and referral patterns into actionable strategies. These strategies are not only applicable to entrepreneurs but are also relevant across other client segments. In the next section, we will explore the growth of feeder networks and how structured engagement models can be used more broadly to capture and support high-potential clients.

Focus topic:

Growth through feeders



Best practice example: driving HNW growth through feeders

A leading multinational banking and financial services corporation illustrates how feeders can be applied in practice. It has used a trigger-based flow to move affluent clients into high-net-worth segments, supported by relationship manager referrals. External HNW sourcing is enhanced through partner, corporate and advisor funnels, while standardised onboarding and entitlement processes ensure clients experience a seamless transition. This example demonstrates how structured, data-driven feeder strategies can drive predictable growth at scale.

In today's fast-moving wealth management landscape, anticipating opportunities is critical. Feeders have emerged as a strategic engine for acquiring (U)HNW clients, not only through internal channels, but increasingly through structured external ecosystems.

Historically, feeder strategies have focused predominantly on internal conversion: identifying affluent retail or corporate and institutional (CIB) clients and transitioning them into wealth management as their assets and complexity increase. While this remains a powerful and scalable growth lever, a truly comprehensive feeder strategy extends well beyond the organisation's own client base.

Feeders can be categorised into two complementary dimensions: internal and external feeders.

Internal feeders convert existing relationships into higher-value wealth mandates within the organisation. This involves the integration of data-driven sourcing across segments and channels, applying life cycle trigger logic, aligning referral incentives, implementing structured transfer processes and designing tailored onboarding journeys among business units.

The primary mechanism underpinning internal feeders is structured inter-segment referrals. Wealth managers

leverage existing affluent client relationships by identifying data-driven liquidity triggers and aligning cross-divisional incentives. This ensures seamless transition into HNWI advisory, ultimately creating a predictable and scalable stream of new opportunities.

External feeders are equally important but often underused. They take the form of structured partnerships with professional services firms and institutions that are positioned at critical wealth creation or transition points.

Harnessing external feeders involves systematically sourcing HNW clients through lawyers, tax advisors, auditors, trustees and family-office intermediaries. Unlike internal feeders, which rely on pre-existing relationships, external feeders require clearly defined and structured partnership models, compelling value propositions for intermediaries, referral frameworks and robust governance to ensure compliance and confidentiality.

By implementing these systematic processes internally or through external partnerships, wealth managers can scale acquisition, improve operational efficiency and convert insights into sustainable, actionable results. Feeders are therefore not just a tactical sourcing tool. When strategically embedded, they become a structured growth ecosystem.





03

Beyond traditional wealth solutions

Alternative assets are here to stay, reinforced by
innovative technologies

The past years have confirmed a structural shift in how wealth is built and preserved. In an environment of persistent inflation, higher interest rates, geopolitical tension and volatile public markets, portfolios built mainly around listed equities and investment-grade bonds are no longer seen as sufficient on their own. Our survey underscores this change: allocations to alternative assets are growing and, crucially, respondents expect this trend to continue.

Alternatives are no longer a niche add-on; they are becoming a permanent pillar of modern portfolios, not only for institutional investors but increasingly for wealth management clients as well. This broadening adoption is also supported by a clear generational shift, with younger investors showing greater interest in alternatives than older generations.



34%

of respondents cited private equity as the alternative product their clients are most interested in, followed by real estate and private debt.

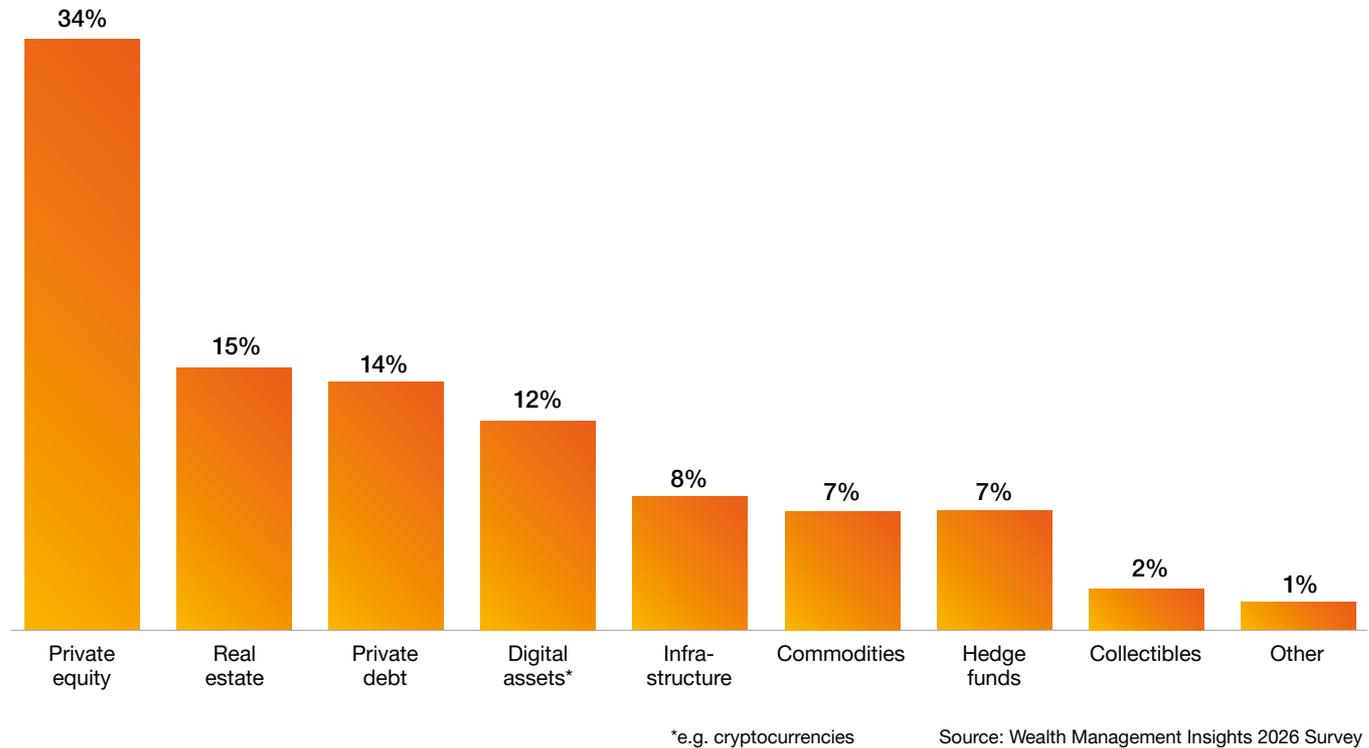
Private equity and real estate at the forefront

Within this landscape, private equity and real assets stand at the forefront of client demand. In our survey, 34% of respondents cited private equity as the alternative product their clients are most interested in, followed by real estate (15%) and private debt (14%) – confirming a strong tilt towards illiquid strategies.

The appeal of private equity lies in its higher return potential, early access to innovation and diversification away from public markets.

“Sharp moves in precious metals have reinforced their role as both a macro hedge and a strategic portfolio diversifier.”

Figure 6: Most interested alternative investment products



Real estate remains attractive as a tangible asset class that can deliver income, inflation protection and long-term capital appreciation in select segments. Commodities are an important element of this shift: while mentioned less frequently, they have regained relevance as a complementary allocation within investment strategies. Sharp moves in precious metals – both gold and silver prices rose in 2025 – have reinforced their role as both a macro hedge and a strategic portfolio diversifier.

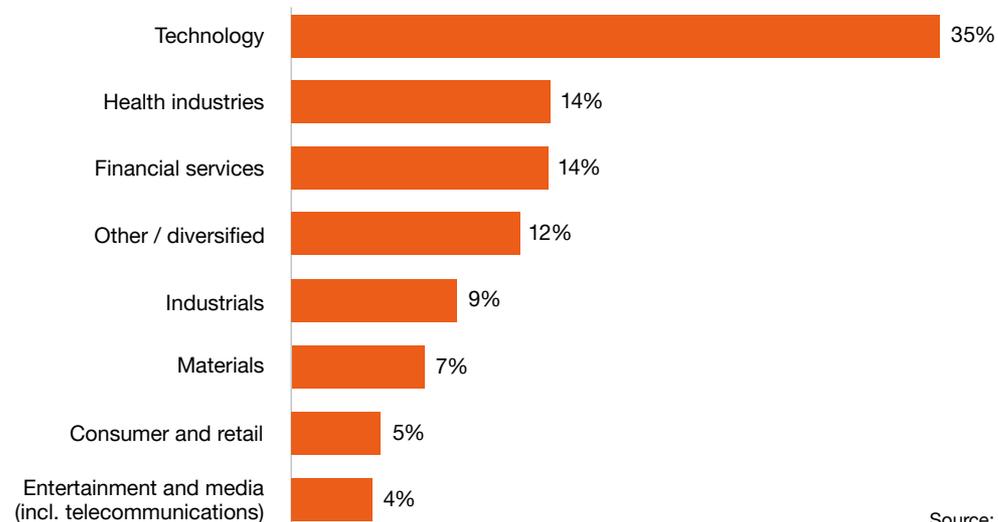
This increased and stable demand for alternatives highlights the need for wealth managers to streamline subscriptions to long-term, illiquid investment vehicles by utilising agentic AI and other enabling technologies, both to simplify the process for clients and to improve operational efficiency. Wealth managers could also be providing their clients with greater transparency regarding performance and liquidity events.

Spotlight on key investment sectors: technology in the lead

On a sector level, the technology sector has clearly emerged as the primary destination for capital. Technology – including both traditional IT and fintech, as well as companies focused on innovative digital transformation – spans large global players such as Nvidia, Microsoft, Apple and Oracle, as well as digital platforms transforming payments, lending and financial infrastructure. Innovation is the core driver of this preference. If we think AI,

semiconductors, cloud computing, software, data analytics and fintech, technology firms are reshaping fundamental business and operating models and productivity in almost every industry. Reflecting this, 35% of the surveyed population identified technology as the industry in which most clients are currently investing, and allocations to technology are more than twice as large as those to the second largest sector, healthcare.

Figure 7: Industry sectors mostly invested in



35%

of the surveyed population identified technology as the industry in which most clients are currently investing.

Technology as a driver of re-emerging alternative products



“After a prolonged “crypto winter”, 2025 brought a new all time high for Bitcoin.”

Beyond sector allocations in listed markets, technology is also reshaping the universe of alternative investments itself. Digital innovation is enabling new products, new access channels and new forms of ownership that are accelerating the mainstream adoption of alternatives.

One obvious example is digital assets. After a prolonged “crypto winter”, 2025 brought a new all time high for Bitcoin, reigniting investor interest and validating digital assets as a strategic, rather than purely speculative, allocation for a growing share of investors. Alongside Bitcoin, stablecoins have gained renewed traction as an efficient tool for settlement, cross-border transactions and liquidity management, particularly in private markets and on wealth management platforms. Our recent publication [“Unlocking value with stablecoins: strategic applications for financial institutions”](#) explores the most relevant stablecoin use cases for financial institutions, drawing on global examples to illustrate what is already working and what is realistically implementable in the current

environment. It outlines where value can be generated today and how players can take a leadership role in shaping the future of programmable finance.

At the same time, tokenisation is emerging as a potential game-changer for traditional alternatives. By representing private equity, private credit, real estate or commodities as digital tokens, providers can lower minimum investment sizes, improve tradability and offer more frequent liquidity windows. This makes historically illiquid and institution-only strategies more accessible to wealth management clients.

In combination, these developments illustrate how technology is not only a sector story but an enabler of the next generation of alternative products. It is helping broaden the investor base, increase efficiency and transparency, and ultimately reinforce the role of alternatives as a permanent, evolving component of modern portfolios.

“Tokenisation is emerging as a potential game-changer for traditional alternatives. By representing private equity, private credit, real estate or commodities as digital tokens, providers can lower minimum investment sizes, improve tradability and offer more frequent liquidity windows.”

As alternatives become a permanent feature of modern portfolios and technology reshapes how these strategies are accessed, managed and monitored, the digital backbone of wealth managers is coming under increasing pressure. The next chapter therefore turns from what clients invest in to how firms must be organised technologically, exploring how integrated digital ecosystems and AI, including agentic AI, can power a more client-centric advantage across the entire wealth management value chain.

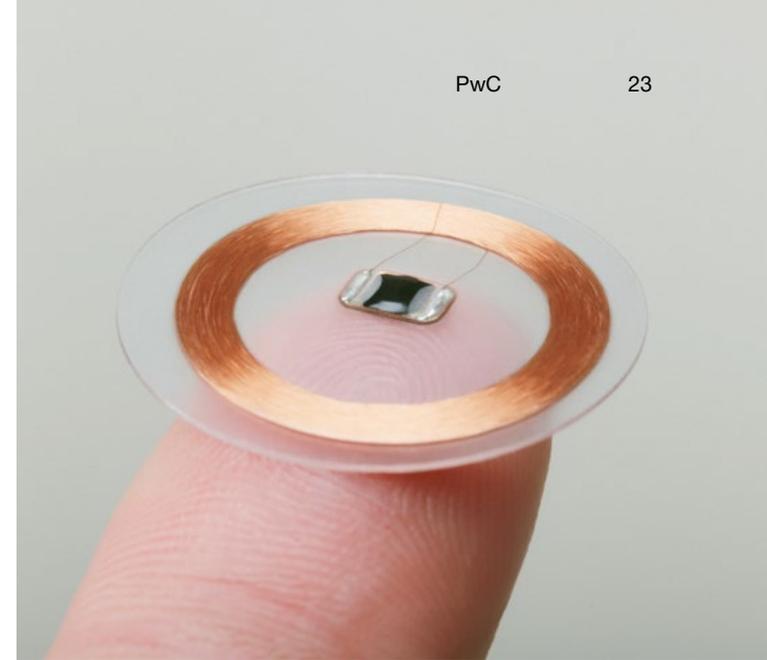




04

**Creating a digital ecosystem
and harnessing AI to power
client-centric advantage**

In last year's report, we focused on technology adoption across the wealth management value chain, examining which areas should be prioritised and what challenges and obstacles firms face in modernising their operating model. This year, we have taken a step further by exploring which technologies are expected to lead the market in the coming months, where they can bring the greatest benefits, and how existing technologies can be embedded into the digital ecosystem. Against this backdrop, different technologies stand out as particularly relevant for wealth managers today.



Key technologies shaping wealth management

AI is unsurprisingly emerging as the dominant trend in wealth management. Responses to our latest report show that AI is expected to remain the most influential technology for the next 12 to 18 months. It is followed by blockchain/tokenisation/distributed ledger technology (DLT) – which has recently gained fresh momentum – and, lastly, quantum computing.

Although AI has already been implemented by major players across a range of functions, there remains substantial scope for broader adoption across the

wealth-management value chain. Hyperscalers can support wealth managers in accelerating and scaling AI deployments by providing managed infrastructure, pre-trained models and integration tools. Typical application areas include front-office improvements such as streamlined client onboarding, personalised advice and dynamic portfolio recommendations, middle-office capabilities like compliance monitoring, suitability checks and automated risk assessments, and back-office efficiencies including regulatory reporting, reconciliation and workflow automation.

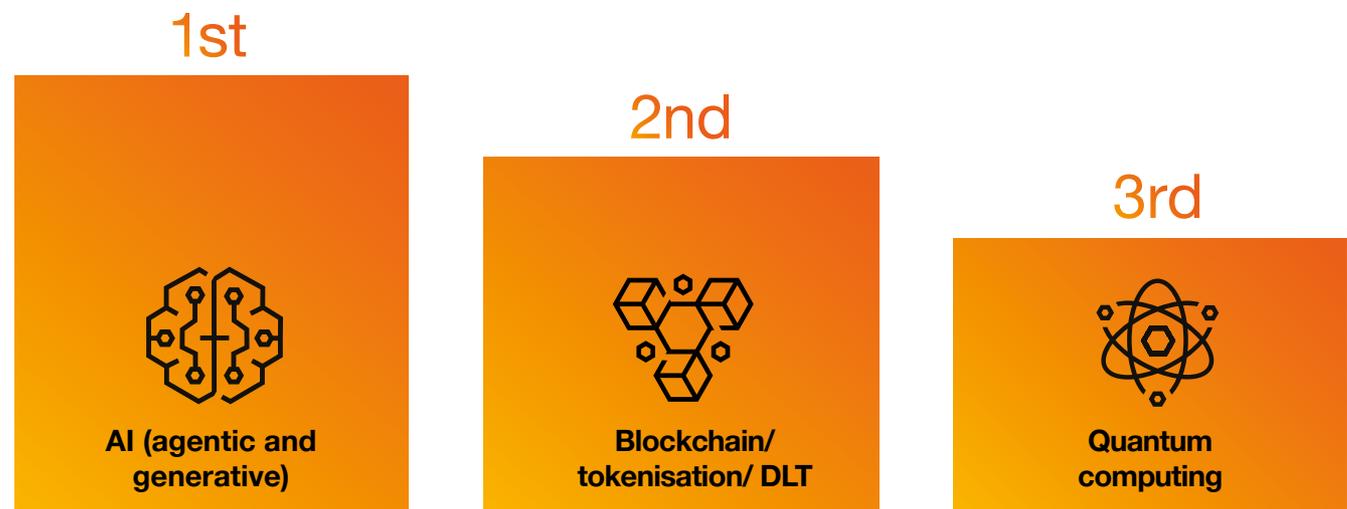
“Stablecoins, once considered experimental, have now become a reliable method for conducting transactions.”

Blockchain technology has recently regained significant momentum on the back of increased regulatory clarity with regard to stablecoins and tokenisation in the EU, US and Switzerland. Stablecoins, once considered experimental, have now become a reliable method for conducting transactions. However, leveraging this technology requires financial institutions to navigate the evolving regulatory environment and build the infrastructure bridging the gap between traditional and crypto rails.

The alignment of regulatory frameworks, mature infrastructure and production-scale implementations from major asset managers has further created the first genuine market window for tokenised funds beyond pilot experiments. Modern production implementations, such as tokenised money market or private equity feeder funds, showcase the real advances in operational efficiency and enhanced client access.

Quantum computing, a multidisciplinary field combining computer science, physics and mathematics, uses quantum mechanics to solve complex problems more efficiently than classical computers. This technology has potential applications in the banking sector, particularly in risk management and monitoring, as a way of analysing correlations between assets and derivatives, as well as in portfolio management as a means of optimising potential returns. Additionally, quantum computers enable the development and training of AI models. However, it still ranks last in terms of near-term impact, as it remains an immature, experimental technology that is not yet commercially viable.

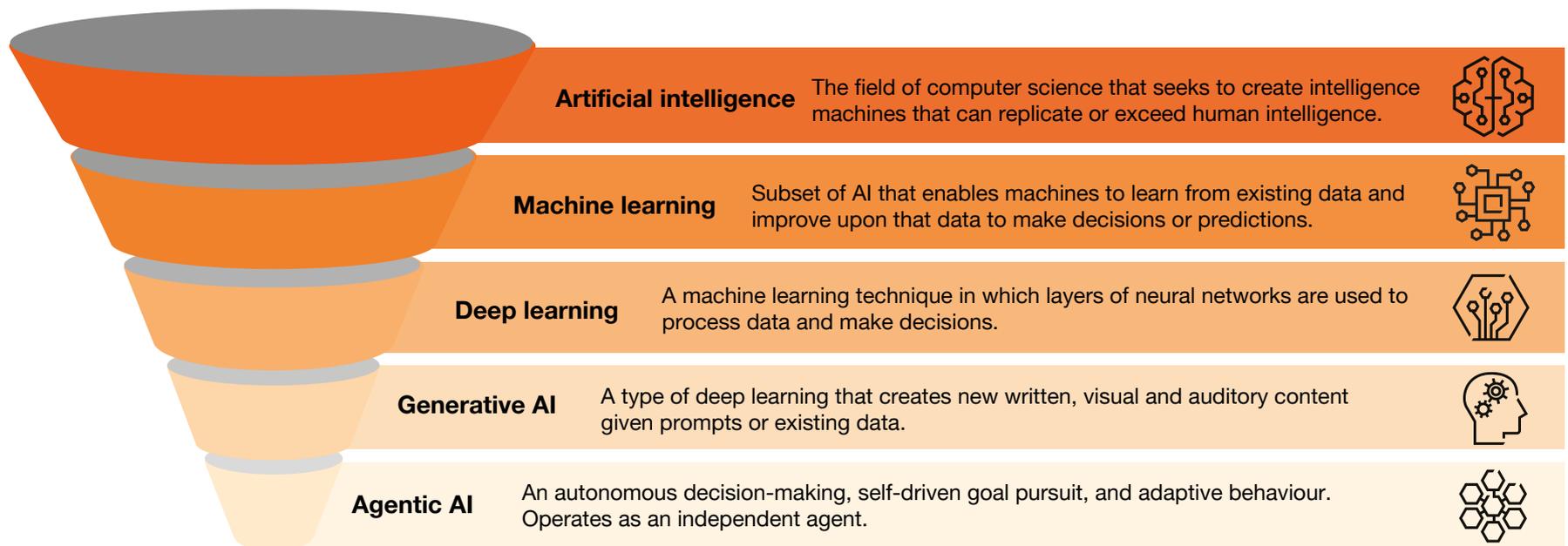
Figure 8: Most influential technologies over the next 12-18 months



A new player in the game: agentic AI

Within AI itself, however, a new paradigm is emerging that could significantly change how firms design and run their operating models: agentic AI. Unlike generative AI, which primarily creates content, agentic AI can autonomously perform certain decision-making tasks, effectively operating as an independent agent. Both types fall under a broader AI umbrella, as illustrated below.

Figure 9: Overview of different AI types



52%

of respondents state that they use AI technology daily and 42% reporting that they are exploring potential use cases but have not yet implemented them in practice.

Agentic AI is emerging as a true accelerator of the digital ecosystem, because it can:

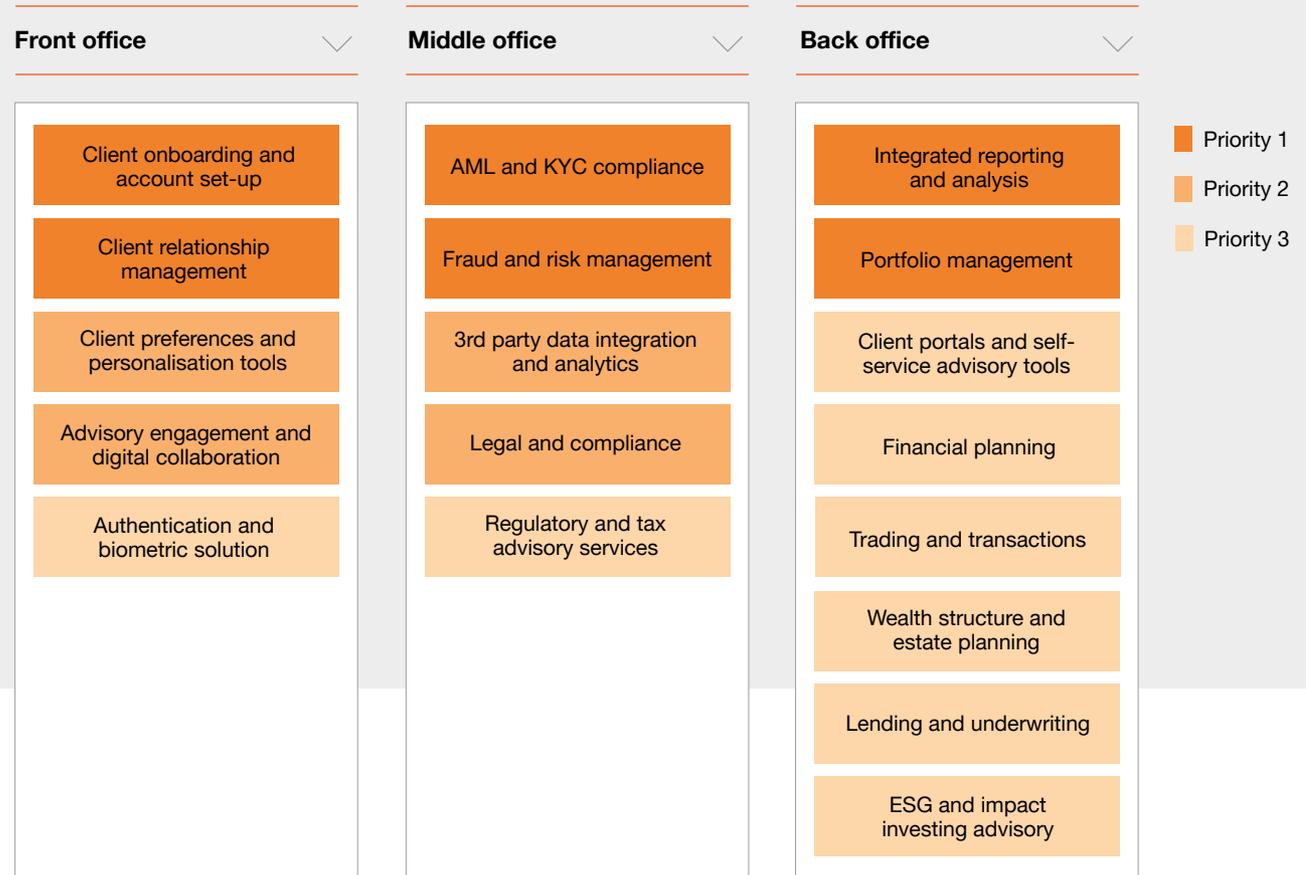
- Orchestrate end-to-end workflows across the integrated technology stack (for example, client onboarding, capital calls and reconciliations) with human-in-the-loop approvals
- Elevate relationship intelligence on a unified data layer by synthesising positions, commitments, tax data and preferences to surface next-best actions and generate personalised reports at scale
- Automate document-heavy, governed processes by reading and validating KYC/AML files, subscription documents, consents and more
- Personalise the client's experience in real time by adapting portal dashboards, alerts and educational content to client's behaviour and life events

These capabilities are not merely theoretical. The potential of AI has already been recognised in the market, with over half of the participants in our survey (52%) stating that they use AI technology daily and 42% reporting that they are exploring potential use cases but have not yet implemented them in practice.

Looking ahead to the next 12 to 18 months, survey respondents expect the use of AI – both agentic and generative – to become more balanced and consistently embedded along the entire wealth management value chain. The benefits of these implementations are not limited to a single area, but are distributed evenly across front, middle and back-office functions.



Figure 10: Functions expected to leverage AI technologies



Source: Wealth Management Insights 2026 Survey

“The benefits of agentic and generative AI are not limited to a single area, but are distributed evenly across front, middle and back-office functions.”

“AI adoption is advancing rapidly”

AI adoption is advancing rapidly, enabling frictionless services across wealth management functions. At the front-office level, digital onboarding enabled by AI – with straight-through KYC and paperless documentation – can significantly reduce cycle time and effort, giving clients a smoother onboarding experience. Additionally, AI-driven

analytics deliver real-time portfolio risk assessments, stress tests, scenario insights and tax impact modelling of reallocations. Increasingly, AI supports hybrid advisory journeys that seamlessly combine digital self-service options across mobile and web platforms with human advisory.

Table 1: Front-office AI applications

AI-driven personalised client journey



Challenge

Client engagement often remains fragmented across multiple communication channels, with manual follow-ups and limited insight into client preferences hindering timely, personalised interactions. As a result, advisors frequently spend a significant amount of time consolidating data from various systems to fully understand client interests and effectively prepare for meetings.



Solution

The AI-driven solution creates a unified, intelligent client journey across all digital and human touchpoints by replacing fragmented, manual processes with real-time personalisation and automation. Tailored emails, dynamic landing pages and an adaptive chatbot respond to each client’s behaviour and intent, ensuring timely and relevant interactions. When client advisors are unavailable, a virtual service agent manages inquiries and books meetings, preventing missed opportunities. After every interaction, AI automatically compiles summaries, updates CRM records and suggests targeted follow-ups and draft communications.



Impact

As a result, advisors spend less time on administrative tasks and more on meaningful conversations, while clients benefit from proactive, personalised engagement that increases satisfaction, loyalty and conversion.

This integration enables clients to switch effortlessly between mobile tools and RM support. Remote and in-person advisory services are blended into unified workflows, allowing clients to start their journeys digitally (planning, onboarding and information gathering) and continue with RMs for tailored advice. Meanwhile, RMs

can leverage AI-enabled advisor platforms that scale personalised advice by automating preparation and meeting debriefs, proposing prioritised client actions as well as product suggestions, and providing market insights, freeing them to focus on higher-value client interactions.

Client communication standardisation



Challenge

Client communications need to be harmonised to avoid brand dilution, operational inefficiencies and a subpar client experience. Manual personalisation is time-consuming and often falls short when it comes to conveying the intended brand message effectively.



Solution

AI can transform how wealth managers communicate at scale by standardising and personalising client communications while protecting the firm's brand. By analysing existing templates, AI extracts core messaging and branding elements and uses them to generate new, standardised communication frameworks. It then leverages client profiles to tailor content to individual needs and preferences, ensuring each message is both relevant and on-brand.



Impact

This reduces manual effort, improves operational efficiency and delivers a more consistent, high-quality client experience, ultimately strengthening relationships and supporting higher retention and growth.

How to stay resilient and create value through technology

How, then, can these technologies be deployed in wealth management to stay resilient in a constantly evolving environment and create lasting value? The answer lies in investing in the digital ecosystem and activating three key dimensions: engage, adapt and endure.

- Engage is the ability to drive growth through superior client experience, translating into higher revenues driven by timely advice, faster execution and stronger retention.
- Adapt is about operational agility: lowering the cost-to-serve and expanding margins through faster onboarding, reduced reporting and reconciliation effort, and increased advisor capacity.
- Endure is the ability to remain resilient, compliant and risk-aware by reducing operational loss events, limiting cyber exposure and reducing audit findings.

Leveraging one or more of these dimensions will be essential to remaining resilient in the market and truly differentiate the client experience throughout every step of the client journey.







05

Final thoughts



“Firms that combine sharper risk awareness with innovation, regional diversification and truly client-centric models will be best positioned to thrive.”

Wealth management is entering a new phase marked by heightened uncertainty, shifting client priorities and rapid technological change. Investor sentiment has moved decisively toward caution, with optimism about the next 12 to 18 months falling compared with previous years while clients diversify beyond North America to Asia-Pacific and the Middle East & Africa and increasingly treat relocation as a strategic wealth decision. Against this backdrop, firms that combine sharper risk awareness with innovation, regional diversification and truly client-centric models will be best positioned to thrive.

Entrepreneurs, alternative assets and emerging technologies such as AI and tokenisation are no longer peripheral topics but central levers for growth, differentiation and resilience. Entrepreneurs – particularly in technology, industrials and financial services – are emerging as a strategically critical client segment whose personal balance sheets are tightly interwoven with their businesses. Clients’ portfolios are shifting decisively

towards alternative assets as a long-term core. In parallel, AI is becoming the most influential near-term technology that enables end-to-end workflow orchestration, intelligent client journeys and scalable personalised communications within integrated digital ecosystems – and this is only the beginning. Bringing these three forces together not only elevates client outcomes but strengthens and reinforces resilience in uncertain times.

The task for leadership now is to translate these insights into clear strategic choices so that they can navigate volatility while creating sustainable value for clients and institutions alike.

Further reading on the topic

Unlocking value with stablecoins

Strategic applications for financial institutions



pwc.ch/unlocking-value-with-stablecoins



Survey research methodology

Between October and November 2025, we conducted a global survey of UHNWI advisors to understand how their clients' economic outlook and demand for investment products are evolving. The questionnaire comprised 17 questions and was distributed to more than 500 wealth and investment advisors worldwide.

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Thank you

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