

# Wealth Management in The Philippines

# OVERVIEW

With favorable demographics, a stable and growing economy, the Philippines is expected to reach its potential in the coming years and see a rapid increase in the number of HNWI's and UHNWI's. There are now 70 UHNWI's in The Philippines and approximately 30,000 HNWI's, which are expected to grow rapidly over the next decade.

This report through surveying over 1000 HNWI's and 10 UHNWI's is able to provide a detailed analysis on the psychological makeup of these individuals and the asset classes they invest in along with providing invaluable intelligence to those companies who wish to tap into this lucrative market.

This report also surveyed and interviewed over 20 banks in The Philippines to learn about the current nature of competition in the market and the challenges they are facing. This allows us to provide an in-depth analysis on the banks that provide wealth management services to HNWI's in The Philippines.

## TABLE OF CONTENTS

- Executive Summary
- SINGFIN's methodology
- HNWI's opportunities in The Philippines
- The psychological and behavior makeup of the Philippines HNWI's
- The current state of the wealth management market in The Philippines
- Independent market sizing of The Philippine's HNWI and evolving wealth management services
- Analysis of The Philippines HNWI demographic breakdown
- Volume, wealth and allocation forecasts to 2018 and the drivers of HNWI wealth
- Current competition amongst banks for HNWI clients and SWOT analysis
  - a. BDO Unibank
  - b. Bank of the Philippine Islands
  - c. Metrobank
  - d. Landbank of the Philippines
  - e. Important foreign banks
- Summary and final analysis
- How to leverage SINGFIN for IT firms and financial institutions

# WHY INVEST IN THIS REPORT?

SINGFIN's wealth management reports are an unrivaled resource and an indispensable aid for decision makers in the industry, compiled by widely respected industry experts and a talented team of research analysts.

The reports are composed in numerous ways. Firstly, by interviewing a wide range of wealth management experts such as Heads/Senior Professionals in Wealth Management within the banks along with interviewing regulators and other esteemed specialists. Secondly, SINGFIN works closely with government agencies such as the tax department, electricity providers, luxury retailers, legal firms, automobile companies and real estate firms to gain a more accurate picture on the number of HNWI within the country. Finally, SINGFIN interviews at least 1000 HNWI within the country to get a better understanding of their investment habits and sources of wealth. Together this allows SINGFIN to compile an in-depth report on the wealth management sector in The Philippines.

# WHO SHOULD INVEST IN THIS REPORT?

- Domestic banks and Foreign banks that are evaluating entering, expanding or offering a service in the country
- Vendors considering the market potential for technology investments in the country
- Investors, hedge funds, private equity players etc. assessing the investment potential
- Non-Banking Financial Institutions evaluating the wealth management market.
- Insurance companies
- Researchers in financial institutions, regulatory bodies, government agencies and investment companies.