

Euromoney Global Private Banking and Wealth Management Survey 2022: Press release

JPMorgan achieves top ranking in Euromoney's annual survey.



JPMorgan was the standout performer in [Euromoney's 19th annual private banking survey](#), the results of which are available now. It was named the world's best wealth manager in the survey, which polled more than 2,000 private bankers and wealth managers worldwide.

JPMorgan targets higher-end wealth clients, and won the awards for best provider to mega-high net-worth families with more than \$250 million in personal assets and to ultra-high net-worth (UHNW) families with \$30 million to \$250 million in assets.

As is the case each year, our survey is subjective, based on input from private bankers and wealth managers around the world, who identify which firms they consider as rivals in their home market.

This year's survey collected and collated 2,058 valid responses; the global and regional results are weighted aggregates of domestic results.

JPMorgan outperformed its rivals in a tough year – the second full one of the Covid era.

It topped the rankings in several other global categories, including capital markets and advisory, investment management and serving business owners, and was named best provider of wealth management services in Latin America.

JPMorgan also won the award for the best provider in key markets including the US, the UK, Saudi Arabia and Hong Kong.

Responding to the results, Mary Callahan Erdoes, chief executive of JPMorgan Asset and Wealth Management, praised her bank's "first-class advice, global insights and world-renowned platform".

She added: “For over 150 years, we have been [perfecting our approach](#), and we’re so happy that our clients – and our peers – see the value that our advisers bring to families and their businesses.”

UBS was the other standout performer. The big surprise was that it didn’t win the overall award – the Swiss wealth management firm [has done so in 13 of the past 18 years](#) – but it still had a strong year. It led overall rankings in Asia and western Europe, and won in several global categories, including best provider for high net-worth (HNW) individuals, family offices, next-gen clients and ESG/sustainable investing.

Banco Santander had yet another strong year. [The Spanish lender has emerged in recent years as a leader in private banking, in key growth markets in Latin America and Europe](#). It was a top three-ranked global private bank serving customers with up to \$250 million in assets under management.

[Credit Suisse’s year was marred by losses](#) related to former clients, but it ranked third overall, and was named best provider of wealth management services in the Middle East.

In a sign of the changing nature of the market, one of this year’s most notable success stories involved Northwood Family Office.

The Toronto-based outfit is a multi-family office (MFO) that serves wealthy Canadian and global families. It was named best provider of wealth management services in North America in this year’s survey – offering more evidence of the [rising power and clout of MFOs](#).

Key trends for 2022

- The number of HNWs and UHNWs will only grow;
- Newly formed wealth will swell in Asia and North America – but expect a [sharp rise in Europe](#), too, which is at the start of a fresh wealth-generating era;
- Private banking and wealth management are [entering a long M&A cycle](#). Last year saw a few transactions approved; expect more deals to go ahead, as banks get the green light to buy valuable assets and brands;
- The power of single- and multi-family offices, and their ability to compete with private banks for client business, will only grow.

- A [global war for talent](#) – with banks fighting to land the best and most valuable relationship managers – will continue to heat up;
- [China's Wealth Management Connect scheme](#), launched in 2021, will find its feet.

A note on Euromoney's Global Private Banking and Wealth Management Survey

[Our survey is subjective](#) and based on an extensive and months-long process of canvassing more than 2,000 private bankers and wealth managers around the world.



Euromoney asks voters to identify what market they are most closely associated with and where they have the greatest knowledge. They, in turn, nominate their top three competitors in each category.

We award four, three and two points, respectively, to each of those nominations in that category and country. Participating private banks and wealth managers can access the questionnaire directly from the homepage at www.euromoney.com.

If you have questions about the survey, you can get in touch with us below:

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