

# SINGAPORE'S ASSET MANAGEMENT INDUSTRY GROWS 12% IN 2024, REACHING S\$6.07 TRILLION IN AUM

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The Monetary Authority of Singapore ("**MAS**") has released its 2024 Singapore Asset Management Survey, highlighting another year of strong growth and international positioning for the industry.

Below is a snapshot of the other key takeaways Fund Managers ought to know:

- **Global Mandate:** 88% of assets under management ("**AUM**") are invested overseas, reaffirming Singapore's role as a strategic gateway for global investors into Asia.
- **Alternative Assets Surge:** Alternative assets grew by 14%, driven by private equity, venture capital and hedge funds. Private credit investments further climbed 21% year-on-year.
- **Fund Manager Growth:** The number of licensed fund managers increased to 1,298, reflecting continued confidence in Singapore as a fund management hub.
- **VCC Adoption Expands:** As at end-2024, 1,200 Variable Capital Companies ("**VCCs**") and 2,695 sub-funds had been incorporated or re-domiciled in Singapore.
- **ESG Uptake:** Environmental, social and governance ("**ESG**") integrated strategies now represent 48% of total AUM managed by Singapore-based asset managers.

Despite global macroeconomics uncertainty, Asia remains an attractive region for investors. Backed by a robust financial infrastructure and a deep bench of professional services, Singapore is well positioned to support continued growth in the asset management industry. The MAS remains committed to helping the sector navigate emerging challenges and scale new opportunities across the region.

Read the full 2024 Singapore Asset Management Survey [here](#).

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