

Thursday, March 27, 2025

Asset management in France surpasses the €5 Trillion in assets

The French asset management association (AFG) has published its annual overview of third-party asset management, highlighting sustained sector growth in 2024.

A fast-growing market



- **Assets under management in France** (mandates and mutual funds) **have reached €5.033 trillion, making an annual increase of +8.7%**. Since the 2008 financial crisis, the annualized growth rate stands at +4.4% .
- **Collective investment management now accounted for €3.5 trillion, up +10.7%, driven by** French domiciled funds (€2. 502 trillion, +9.8%) and foreign-domiciled funds (€998bn, +13.1%).
- **Among French-domiciled funds, UCITS total €977bn (+6.7%)**, while alternative investment funds (AIFs) reach **€1.525 trillion (+11.9%)**.
- **French-domiciled bond funds saw a record net inflow of €40.8bn**. Money market funds recorded positive net inflows of +€4.2 billion, while equity and diversified funds experienced net outflows of €18.3 billion.



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Strong momentum in sustainable funds

- **SFDR-classified funds managed in France grew by 15.4%** reaching **€1.647 trillion**, split between “Article 8” funds (€1.552 trillion) and “Article 9” funds (€95 billion).

Solid performances across all asset classes

- **The main fund categories posted positive annual performances:**
 - Equity funds: +10.3%
 - Diversified funds: +6.5%
 - Bond funds: +4.3%
 - Money market funds: +3.9%

Structural market developments

- **The number of French asset management companies, slightly declined to 695** (compared to 700 at the end of 2023) due to mergers and consolidations, despite 27 new firms being created (compared to 23 in 2023).

A European momentum driven by bond funds and ETFs

- **At the European level, funds under management exceeded €23.47 trillion**, reflecting a **+13.2%** increase (after +8.3% in 2023). **Net inflows reached +€665 billion**, above the ten-year annual average (+€511 billion).
- **In 2024, bond funds** (+€313 billion) and money-market funds (+€220 billion) drove strong inflows.
- As in 2023, equity fund inflows were driven **by ETFs (+€192 billion in 2024 after +€101 billion in 2023)**. However, other equity funds continued to see net outflows (-€80 billion in 2024 after -€123 billion in 2023).



About AFG

For 60 years, the AFG has united asset management professionals, serving the actors of savings and the economy. It is the collective voice of its members, including portfolio management companies, entrepreneurial firms, and subsidiaries of banking or insurance groups, both French and international. In France, asset management involves over 700 management companies, with €5 trillion in assets under management, the highest amount among the member states of the European Union.



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PRESS RELEASE

The AFG is dedicated to the growth of asset management, contributing to the emergence of beneficial solutions for all ecosystem stakeholders, and committed to promoting the industry's influence in France, Europe, and beyond. The AFG is invested in the future.



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