

World Shaping Wealth

Asia leads on social consciousness

Asia is home to the highest concentration of socially responsible Ultra High Net Worth (UHNW) individuals.

Our new [report](#) based on recent research among 215 UHNW individuals and 225 of their advisers, explores the aspirations and motivations driving the deployment of private wealth today and in years to come.

An overwhelming 93% of Asia-based UHNW individuals surveyed aspire to use their wealth to drive positive change on a global scale.

This group also leads the world in prioritising investment in ESG, as well as pandemic prevention. Findings show that the vulnerability of Southeast Asia to climate change and fresh memories of the initial impact of Covid-19 are motivating UHNW individuals to focus on the wellbeing of future generations in Asia. Unsurprisingly, they also report above-average sensitivity to geopolitical risk.



The influence of the next generation comes through clearly in our research. Today's UHNW individuals in Asia are focused both on preserving wealth and creating a healthy and sustainable future. Their heirs want to inherit ESG-focused businesses that will continue to attract investment and generate returns.

Mark Chan | Managing Partner
Taylor Wessing, Hong Kong SAR

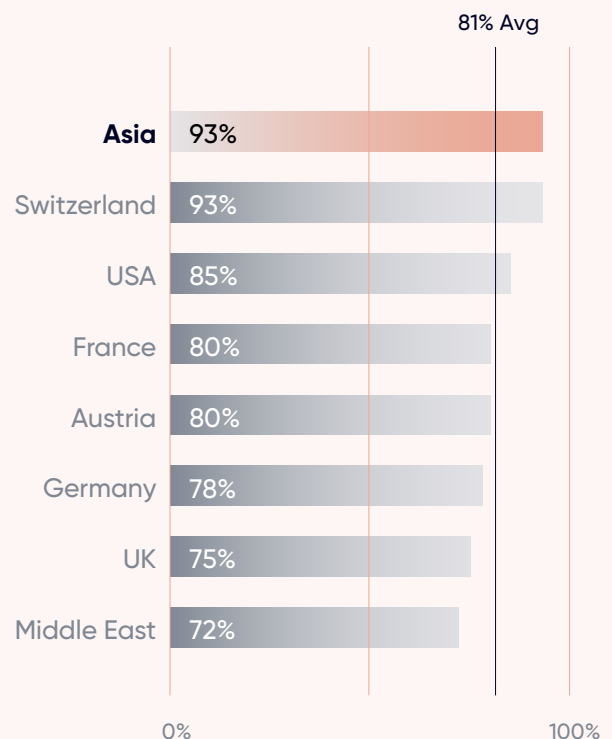


Key findings for Asia

The changing face of private wealth

The face of private wealth is changing, with a new generation of self-made wealth creators dominating the market. Of all regions studied, Asia's UHNW individuals are the most politically and socially engaged and want to make a difference to the world around them.

Our research also revealed that 93% of UHNW individuals in Asia believe that they have a responsibility to use their wealth to solve important global problems, including environmental issues, public health crises and conflicts. This is above the global average of 81%.



Additional findings

77%

77% of UHNW individuals in Asia consider the effect that geopolitical issues can have on their wealth and proactively seek advice to protect it from those impacts.

67%

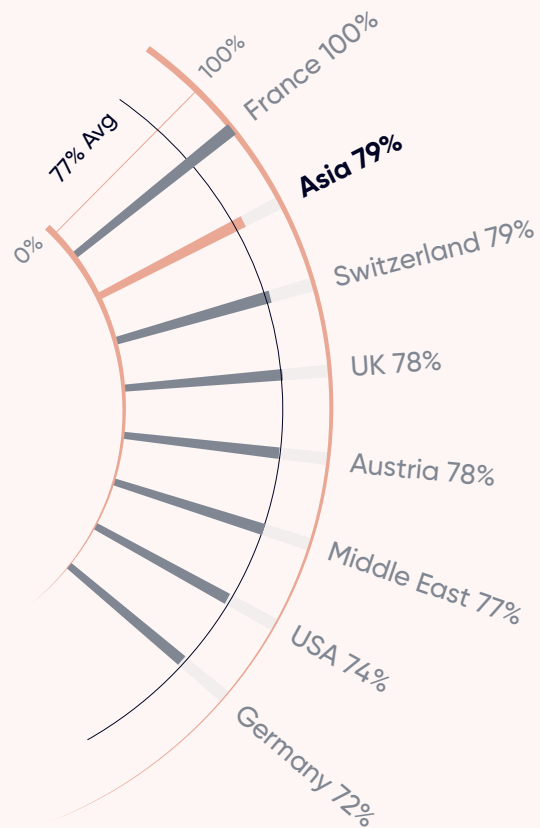
67% say that they are actively engaged with leaders and governments on global issues, above the global average of 62%.

Key findings (continued)

Leaving a legacy of positive change

A new breed of UHNW individual is considering how they can use their wealth to make lasting change that they will be remembered for, and prioritising this over their family succession.

79% of UHNW individuals in Asia take a wider view on leaving their legacy, passing wealth primarily to charity, foundation trusts and philanthropy.



Additional findings

53%

"Creating a legacy" came out as the number one consideration for 53% of UHNW individuals in China, compared to 50% globally. So while legacy is important to them, it takes on a new meaning and not at the expense of impact.

21%

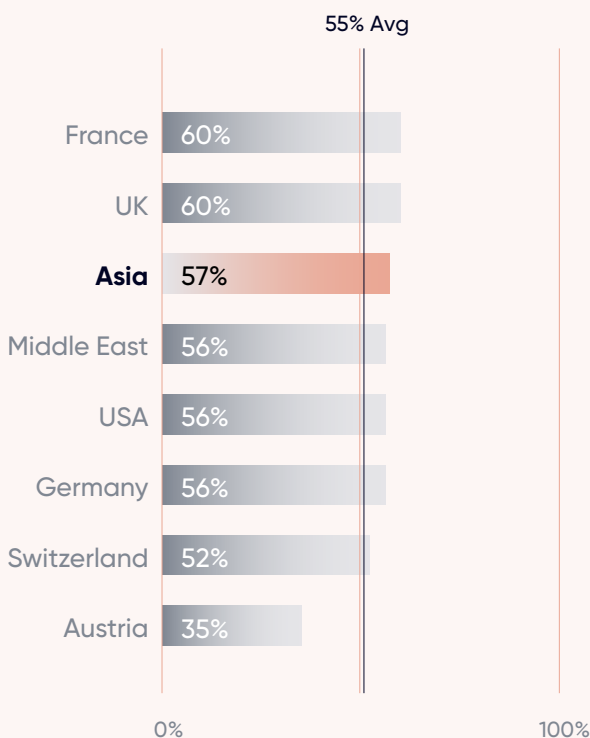
Only 21% of the UHNW individuals are focusing their succession planning on their family – slightly less than the global average of 23%.

Key findings (continued)

Investing for impact

In their quest to create a positive legacy, UHNW individuals around the world are investing in ESG funds and directing their wealth towards some of the most challenging global issues we are facing.

57% of Asia’s intermediaries believe we will not achieve the Sustainable Development Goals (SDGs) by 2030 unless future UHNW individuals help close the private sector financing gap by investing alongside institutional investors.



Additional findings

80%



80% of UHNW individuals in Asia make ESG investments with the aim of making a difference, much higher than the global average of 66%.

73%



Profit is just as important as the initial purpose if the investments are to continue, with 73% believing that ESG investments will be central to growing their future wealth – just shy of the 74% of UHNW individuals globally overall.

77%



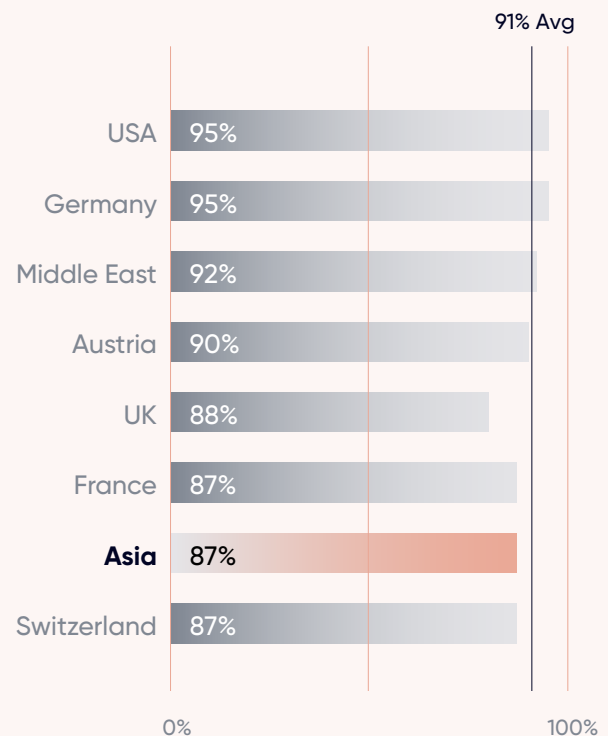
77% of UHNW individuals also want to use their wealth to help mitigate the impact of a future pandemic, and unsurprisingly, slightly above the global average this time of 73%.

Key findings (continued)

Wealth barriers and drivers

Today's UHNW individuals are active, opportunistic wealth creators, not afraid to go against the grain. But against a backdrop of increased legislation and geopolitical and economic volatility in the region, many are conscious of the need to protect their wealth.

Given UHNW individuals in Asia are most concerned with growing and protecting their wealth from geopolitical challenges, now could be the time for more support and intermediary advice. 87% of Asia's wealthiest describe themselves as active wealth creators identifying their own investment opportunities to grow their wealth, whereas only 13% leave their wealth management to experts.



Additional findings

77%

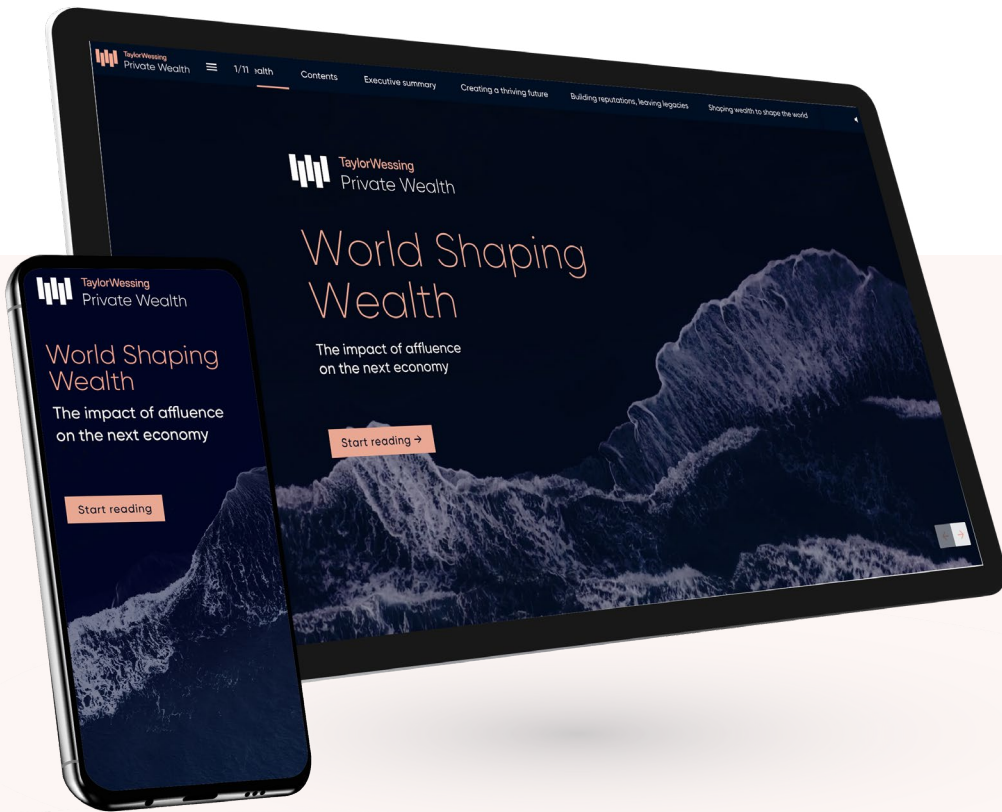
77% of UHNW individuals in Asia consider the effect that geopolitical issues can have on their wealth and proactively seek advice to protect it from those impacts, compared with the global average of just 67%.

93%

In fact, the geopolitical environment was the largest threat to protecting wealth identified by 93% of UHNW individuals in Asia, compared with a global average of just 89%.

90%

Increased tax legislation was the second biggest issue with 90% of UHNW individuals in Asia stating it was a challenge, and higher than the global average of 79%.



To view our **World Shaping Wealth report** and for more insights across other markets please click below.

Methodology

This global study - World Shaping Wealth: The Impact of Affluence on the Next Economy - explores the impact that UHNW individuals want to have, what is motivating them, and the actions they are taking to achieve their goals. Within this research UHNW individuals are defined as having a net worth of at least \$100 million.

Independent opinion research was conducted in late 2021 among 215 UHNW individuals, with an estimated combined wealth of over \$69.4 billion, and 225 of the intermediaries who manage their wealth (private banks, multi-family offices, single family offices and fiduciary providers).

Respondents were based in Austria, China, France, Germany, Kuwait, Saudi Arabia, Singapore, Switzerland, the UAE, the UK, and the US.

2000+ people **1100+** lawyers **300+** partners **29** offices **17** jurisdictions

Austria	Klagenfurt Vienna
Belgium	Brussels
China	Beijing Hong Kong Shanghai
Czech Republic	Brno Prague
France	Paris
Germany	Berlin Düsseldorf Frankfurt Hamburg Munich
Hungary	Budapest
Netherlands	Amsterdam Eindhoven
Poland	Warsaw
Republic of Ireland	Dublin
Slovakia	Bratislava
South Korea	Seoul*
UAE	Dubai
Ukraine	Kyiv
United Kingdom	Cambridge Liverpool London London TechFocus
USA	New York Silicon Valley

* In association with DR & AJU LLC

© Taylor Wessing LLP 2022 | 2201-001966-02-04-AS-3

Taylor Wessing statistics published are correct as of 1 September 2021.

This publication is not intended to constitute legal advice. Taylor Wessing entities operate under one brand but are legally distinct, either being or affiliated to a member of Taylor Wessing Verein.

Taylor Wessing Verein does not itself provide legal or other services. Further information can be found on our regulatory page at:

[taylorwessing.com](https://www.taylorwessing.com)