

2026 Landscape Report

June 2026 · Interactive Charts · Real-time Data

☰ SUBCHAPTER SECTION

Chapter 01

Executive Summary

A new wave of dynamic reporting is reshaping how the profession makes real-time decisions, benchmarks performance and tracks competitor activity. Ten subchapters trace the shape of the profession this year: **who the advised Australian is**, how practices are performing, where **technology, AI and managed accounts** are reshaping the operating model, and which providers advisers rate most.

The 30-second brief

Auto-playing motion brief · Nightingale dynamic reporting. Source · 2026 Adviser Landscape Report.

NIGHTINGALE · 30S BRIEF

Static reports are over.
Reporting that moves with the market.



×



THE 2026 ADVISER LANDSCAPE REPORT

1.1.1 Key insights

This report draws on a broad base of industry data: **7,000+ advisers** with live profiles, **150,000+ monthly site visits** searching for advisers across Adviser Ratings and its white-label network, **6,000 users** on ProductRex modelling **\$4B+ in portfolios** monthly, and **3,500 managed accounts** running on ProductRex. Together these flows enable sharper decision-making and operational efficiency in the best interests of consumers and advisers alike. Recent data is further drawn from the 8th Advice Landscape Study: **1,352 advisers** and **503 practice owners**.

Chart 1.1

Twenty signals, one view

Source · 2026 Adviser Landscape Report. Each tile pairs the headline metric with its prior-year baseline; colour encodes direction of travel.

ADVISED AUSTRALIANS

1.92M  vs 1.93M in 2025

Advised Australians edge down

The advised market slips slightly as adviser supply tightens and the adult population keeps growing - technology is now the lever expected to uplift these numbers.

\$4,837  MEDIAN ADVICE FEE
vs \$4,668 in 2025 (+3.6%)

Median advice fees climb

Ongoing fees nudged higher but the move is relatively flat compared to the sharper uplifts seen in prior years.

\$102M  AVG ADVISER FUA
vs \$99M in 2025

Adviser books keep deepening

Median FUA per adviser grew again - capacity is being unlocked, not shed.

102  AVG RECURRING CLIENTS
vs 101 in 2025

Recurring client base widens

Ongoing relationships are now the default operating model across the profession.

\$755K MEDIAN FUA PER CLIENT
vs \$758K in 2025

The wallet paradox

High-value retail clients are migrating to wholesale or leaving the channel - yet remaining advisers absorb lower-value clients as margins improve.

391  NET ADVISER LOSSES
vs 148 the year prior

The final impact of FASEA

Net exits jumped sharply as the last cohort of advisers unable or unwilling to meet FASEA's education and exam standards exited the profession.

71.3  BEST SOFTWARE NPS
vs 61.8 in 2025



ProductRex sweeps software

Strongest NPS in advice software - adviser advocacy keeps widening the lead.

45.0  BEST PLATFORM NPS
vs 40.7 in 2025



HUB24 tops platforms again

Highest platform NPS for the second year - momentum continues across adviser cohorts.

46.4  BEST LIFE INSURER NPS
vs 54.8 in 2025



PPS Mutual leads life insurers

PPS Mutual tops NPS in its professionals niche, while Zurich - bolstered by its ClearView acquisition - emerges as the standout mover among broad-market life insurers.

26.1  BEST RESEARCH HOUSE NPS
vs 27.8 in 2025



Lonsec retains research crown

Still the most recommended research house, with NPS broadly stable year-on-year.

Tie MOST RECOMMENDED INDUSTRY FUND
ART led in 2025



AustralianSuper & ART tie

Equal-most recommended industry funds this year. Caveat: retail and platform super are significantly winning advised flows.

89% 

USE / PLANNING TO USE AI
vs 74% in 2025



AI crosses the chasm

Nearly nine in ten advisers now use or plan to use AI tools - adoption is mainstream. Microsoft Copilot has overtaken OpenAI's ChatGPT as the most used AI tool in advice.

26% 

WHITE-LABEL SMA USAGE
vs 24% in 2025

White-label SMAs lift again

Customised managed accounts keep gaining share inside advice practices.

50%

OFF-THE-SHELF SMA USAGE
flat vs 50% in 2025

Off-the-shelf SMAs hold steady

Half of practices still anchor on off-the-shelf SMAs - penetration has plateaued.

49% 

USE A RESEARCHER / IC
vs 56% in 2025

Researcher reliance softens

Fewer practices lean on external research as in-house investment IP scales up.

54% 

EFFICIENCY FOCUS
vs 43% in 2025

Efficiency moves up the agenda

More than half of practices now name process efficiency as a top focus area - with investment in technology and data the primary lever practices are pulling.

70% 

MARGIN LIFT >10%
vs 59% in 2025

Margins are expanding fast

Seven in ten practices grew margin by more than 10% - operating leverage is real.

36% 

PRACTICES WITH >30% MARGIN
vs 28% in 2025

High-margin practices multiply

More than a third of practices now run above a 30% margin - a structural shift.

Top 3 

BEST PLATFORM BDM TEAMS
HUB24 SA led in 2025



HUB24 dominates BDM rankings

HUB24 SA, Expand NSW/ACT and HUB24 NSW/ACT take the top three platform BDM teams.

43% 

HELPING NEXT GENERATION
vs 39% in 2025

Next-gen engagement rises

More practices are actively engaging the next generation of clients in advice.

The Average Australian Adviser

A live snapshot based on a survey across 1,352 advisers, 503 practices, AR Group's proprietary database and \$4.0B in monthly modelled flows.



1.2.1 A live snapshot of the typical adviser, client and practice

Exit intent has fallen to 3.9% (from 4.2% last year), the lowest reading since FASEA. The advisers who stayed through reform are now scaling, and AI is the lever they're reaching for.

Chart 1.2

The average adviser, client and practice

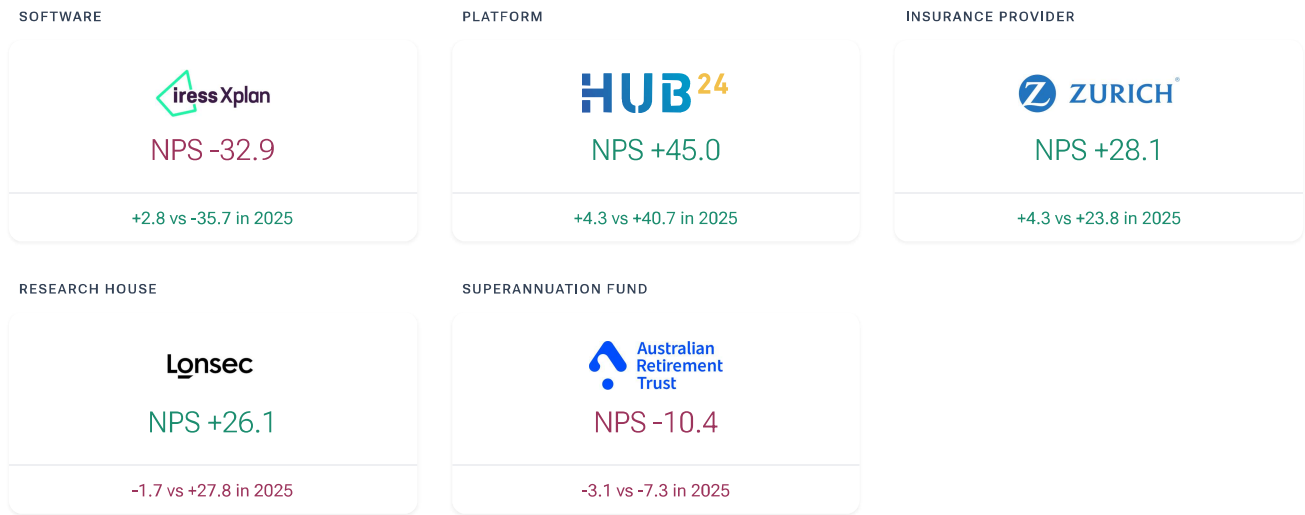
Source - ARdata 2026 Survey (1,352 advisers, 503 practices). Year-on-year change vs 2025.

AVERAGE ADVISER	
53	Adviser's age +1 yr vs 2025
\$149.5k	Adviser's annual salary +\$4.5k vs 2025
92%	Intend to stay in the profession +2 pts vs 2025
Degree qualified	Adviser's educational qualification level Unchanged
21.9%	Female advisers +0.5 pts vs 2025 (21.4%)
TYPICAL CLIENT	
57	Client's age

New signal in 2026

New in 2026

CLIENT NUMBERS



The takeaway

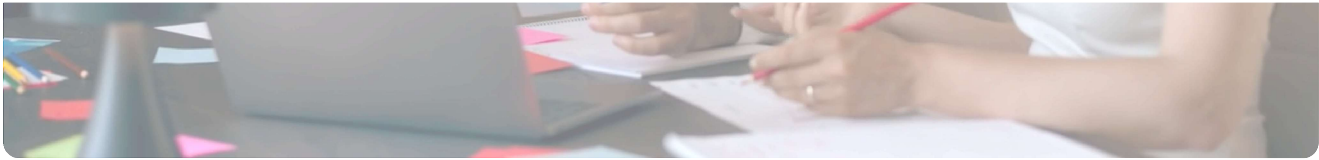
The average adviser of 2026 is a scaling operator, not a survivor: a \$102m book inside a \$226m practice, serving 136 clients with 102 of them recurring. Capacity is being unlocked, not shed. The tools underneath are sorting just as fast: HUB24 leads on adviser advocacy (NPS +45.0) while software incumbents still sit in negative territory, the clearest signal of where switching pressure is building.

03

The Advised Australian

Penetration has slid for seven straight years, yet the value of each advised relationship keeps climbing.





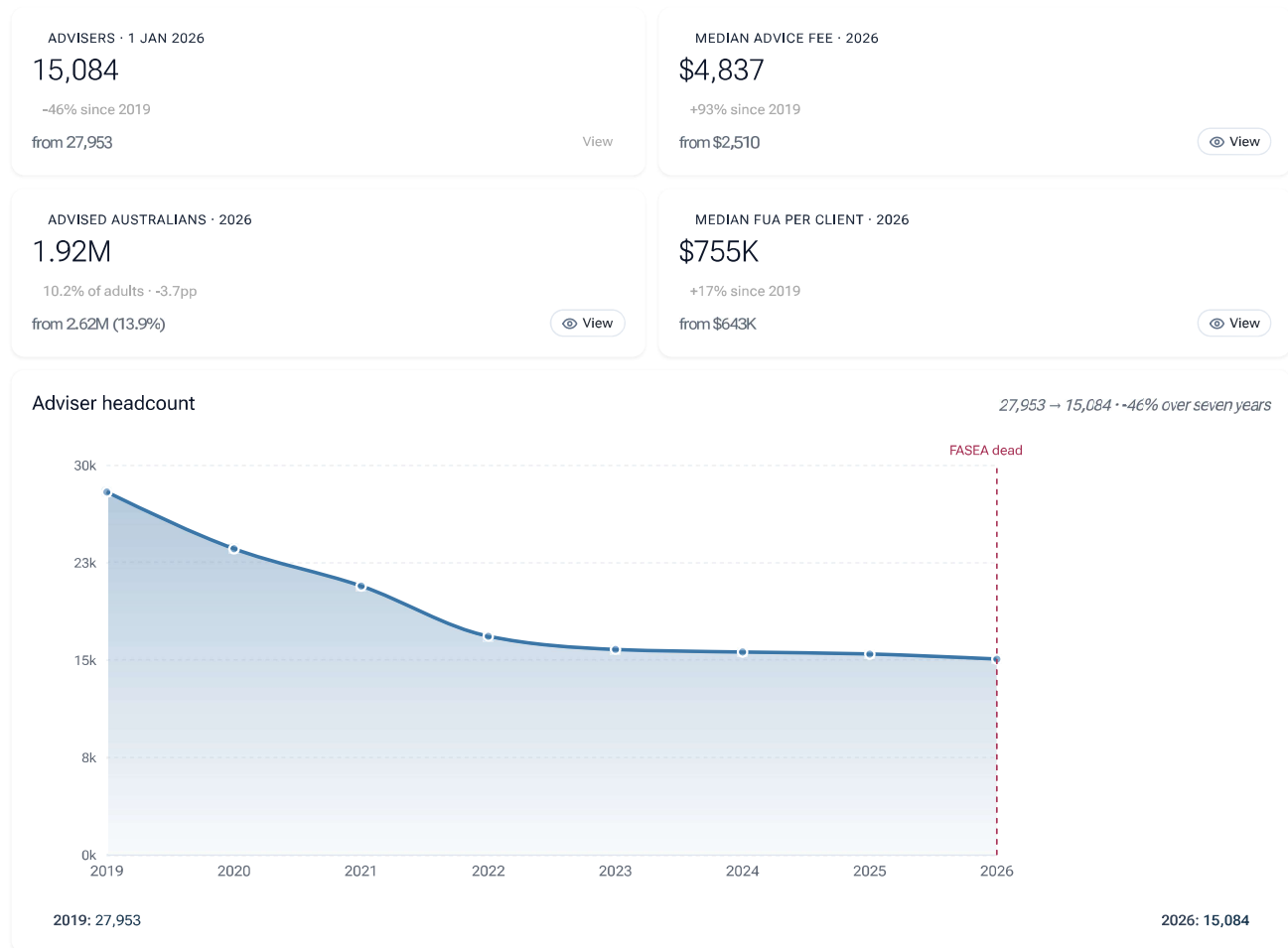
1.3.1 The Great Compression

As the FASEA education hurdle and 10-year experience pathway closed on 1 January 2026, the profession exited a seven-year contraction: **fewer advisers, higher fees, rarer advice**.

Chart 1.5

FASEA endgame · 1 Jan 2026

Source: ARdata adviser register (1 Jan snapshots), FAL median advice fee 2019–2026. Toggle the KPI tiles above to switch the chart view: the same seven-year window tells three sides of one story.



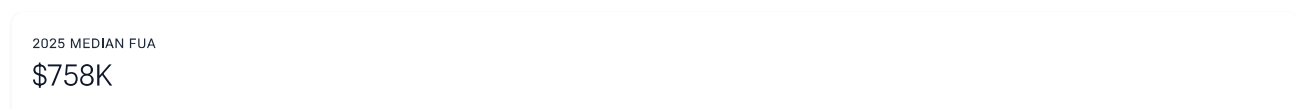
1.3.2 The Wallet Paradox

Per-client wallets look almost unchanged at **\$755k**, but underneath, ~40% of the highest-value retail relationships have migrated to wholesale or exited the channel, while remaining advisers absorb lower-value clients that margin gains now make viable.

Chart 1.6

Median FUA per client · 2025 → 2026

Source: Advice Landscape 2025 longitudinal client book panel (n=1,349 advisers) cross-referenced with ARdata adviser register. Shares expressed against top-decile (outflows) and total-book (inflows) client populations.



GEO-POLITICAL EVENTS



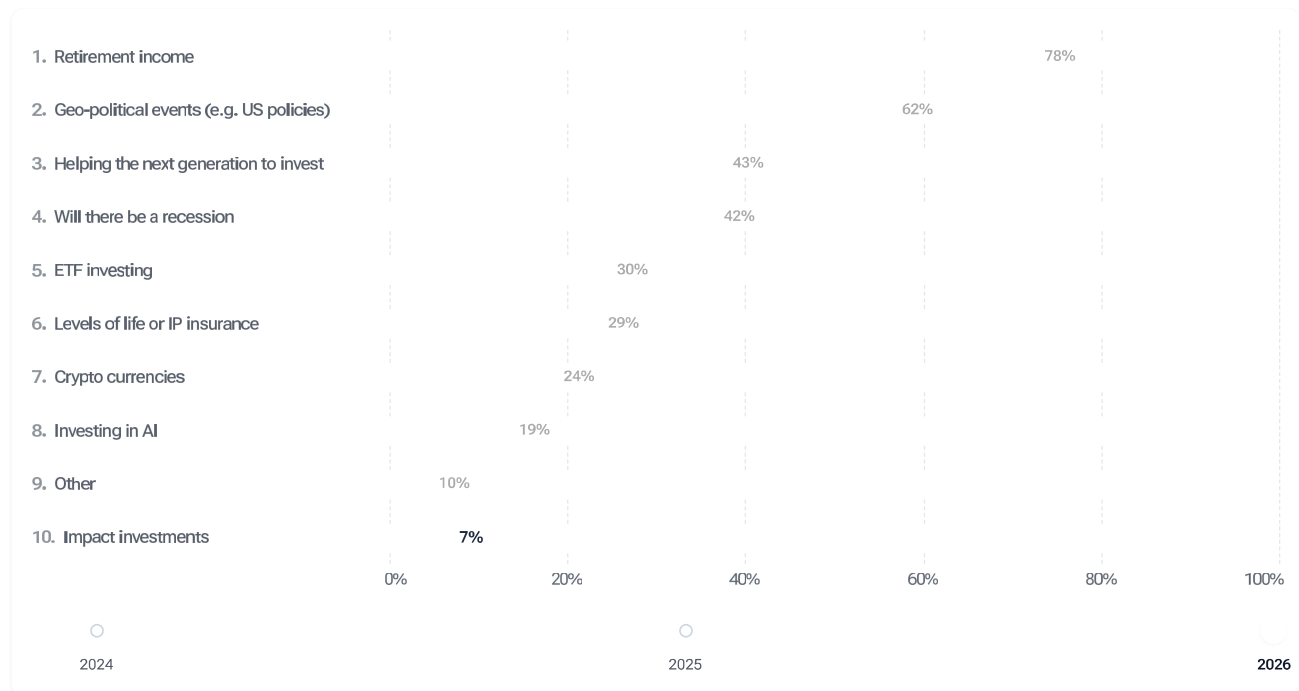
Geo-politics arrives, intergenerational planning compounds

The agenda is broadening, not narrowing. Retirement income still anchors every advice conversation, but clients now bring a portfolio of secondary concerns: geo-political risk, the next generation, recession probability and AI exposure, none of which existed on the agenda three years ago. The adviser's role is shifting from product specialist to *chief explainer of an uncertain world*.

Chart 1.8

What topics are clients asking about?

% of advisers reporting clients raise the topic; use the year buttons to switch wave. Source · ARdata adviser survey 2024–2026.



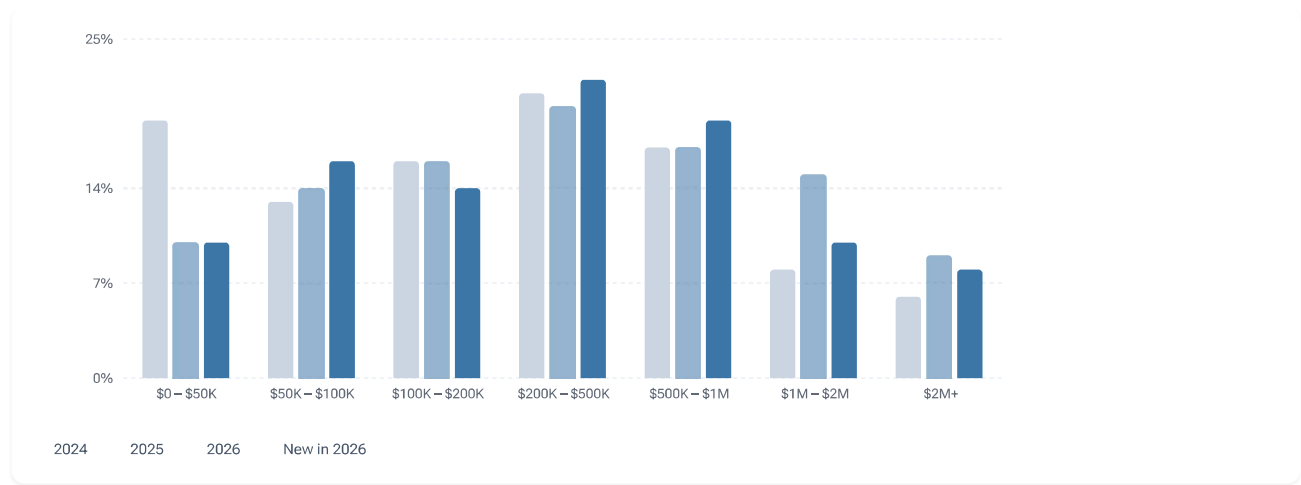
The wealth being handed down is getting larger

37% of advised clients now intend to transfer \$500K or more, up from 31% in 2024. The \$0–\$50K band has nearly halved (19% → 10%) and weight has shifted decisively into the \$200K–\$1M bands. This isn't a story of more gifters: it's a story of *bigger gifts*, and it lands on the adviser's desk as structuring, tax, and timing work.

Chart 1.9

How much are clients intending to transfer (gift or loan)?

Source · ARdata adviser survey 2024–2026. % of advisers reporting clients raise the topic.



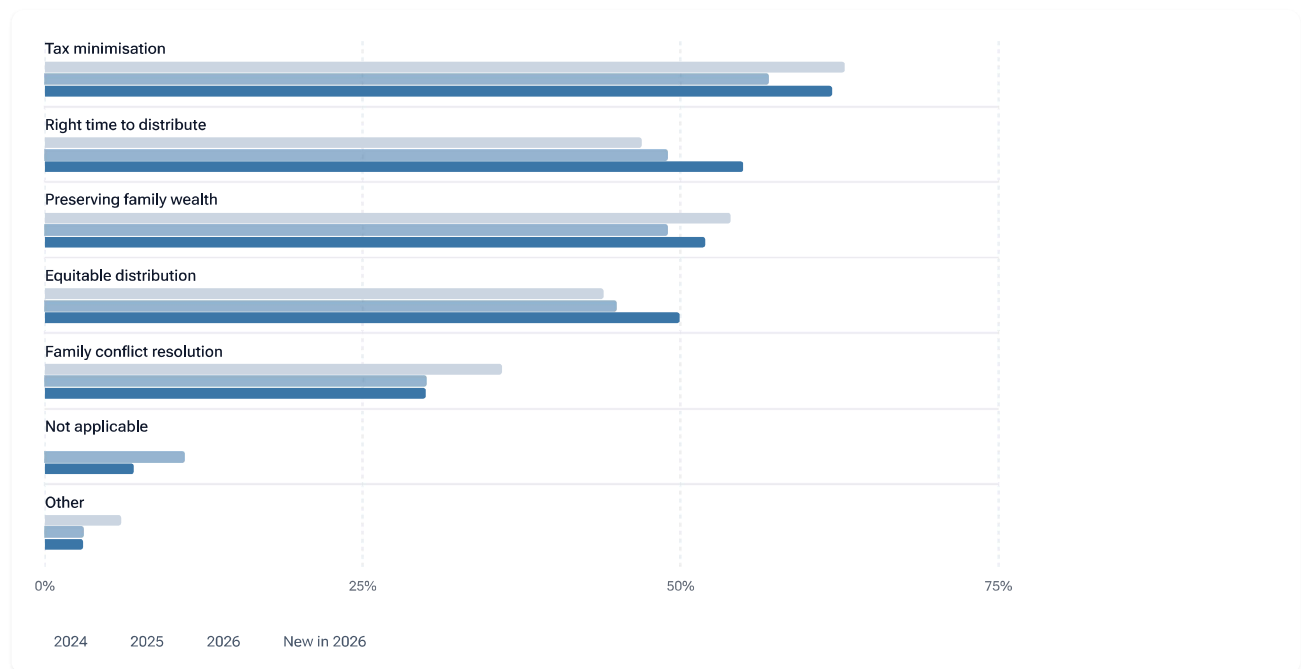
Timing has overtaken legacy as the central question

"When is the right time to distribute?" has jumped from 47% to 55% in two years, the fastest-rising concern in the set, while tax minimisation (62%) and preserving family wealth (52%) remain the structural anchors. Equitable distribution has climbed 6pp to 50%. Read together: clients are no longer asking *whether* to transfer, they're asking *when, how much, and to whom*.

Chart 1.10

What concerns do clients have about wealth transfer?

Source: ARdata adviser survey 2024-2026. % selecting each concern (multi-select).



The takeaway

The advised Australian of 2026 isn't asking different questions about the *same* portfolio. They're asking a wider set of questions about a portfolio that now has to do more: fund a longer retirement, navigate a riskier world, *and* seed the next generation. Advisers who can hold all three conversations at once become irreplaceable. Those who can't become a product.



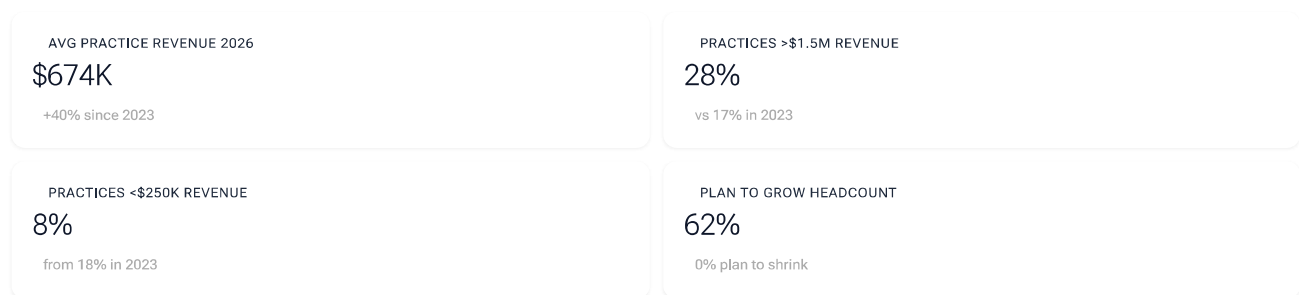
1.4.1 Practices are bigger, busier, and aiming to grow, mostly under their own steam

Across the 503-practice survey, average practice revenue is up **+40%** since 2023, the proportion earning over **\$1.5M** has doubled, and **62%** intend to grow adviser headcount in the next 12 months.

Chart 1.11

Revenue, scale, intent

Source · 2026 Advice Practice Business Survey (n=503).



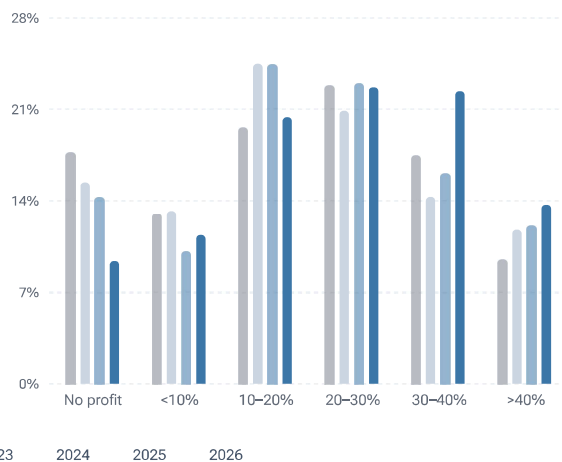
The margin curve has shifted right, and average margin has climbed to 23.3%

The “no profit” cohort has nearly halved, from 17.7% in 2023 to 9.4% in 2026, while the 30–40% band jumped 6.3pp in a single year to become the second-largest segment. Weight has shifted decisively into the top half of the curve, lifting the *average net margin* to 23.3%, its highest reading in the four-year series.

Chart 1.12

Net profit margin: distribution of practices

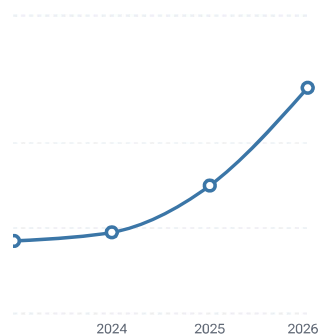
Source · Advice Practice Business Survey 2023–2026. % of practices in each net profit margin band; average margin overlaid.



AVERAGE NET PROFIT MARGIN

23.3%

+3.6pp since 2023



Multi-adviser practices have pulled away from the pack

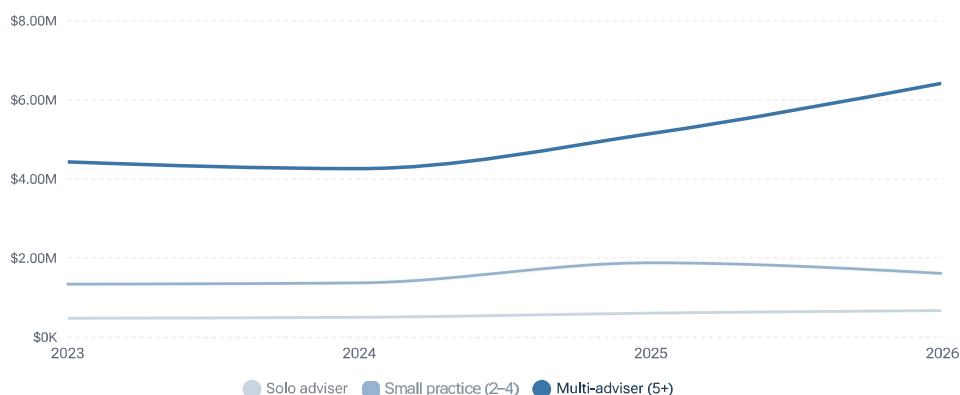
Multi-adviser firms grew revenue by \$1.98M (+45%) in three years, lapping solo practices that slipped in 2026 after a strong 2025.

The average across all practices is up 40%, a clear signal that *scale economics are now the dominant driver of practice income*.

Chart 1.13

Average revenue by practice size

Source · Advice Practice Business Survey 2023–2026. Mean annual revenue (\$).



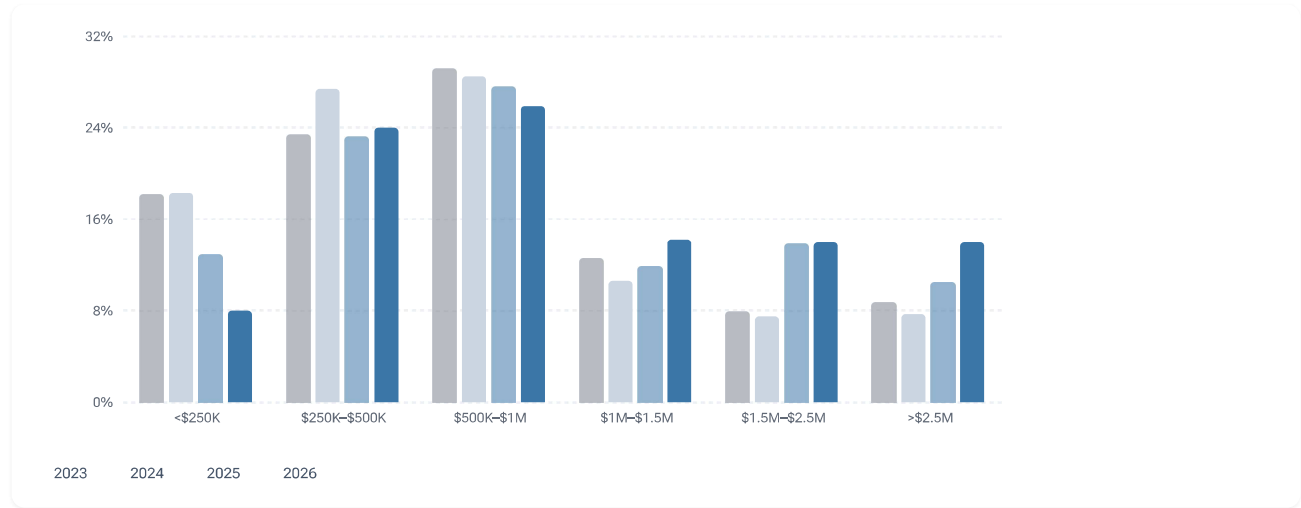
The middle is thinning as practices migrate upward

The sub-\$250K cohort has more than halved (18% → 8%) while the \$1.5M+ and \$2.5M+ bands have nearly doubled. The traditional middle (\$500K–\$1M) is quietly losing ground: practices are either professionalising up the stack or being absorbed.

Chart 1.14

Estimated annual revenue: distribution of practices

Source · Advice Practice Business Survey 2023–2026. % of practices in each revenue band.



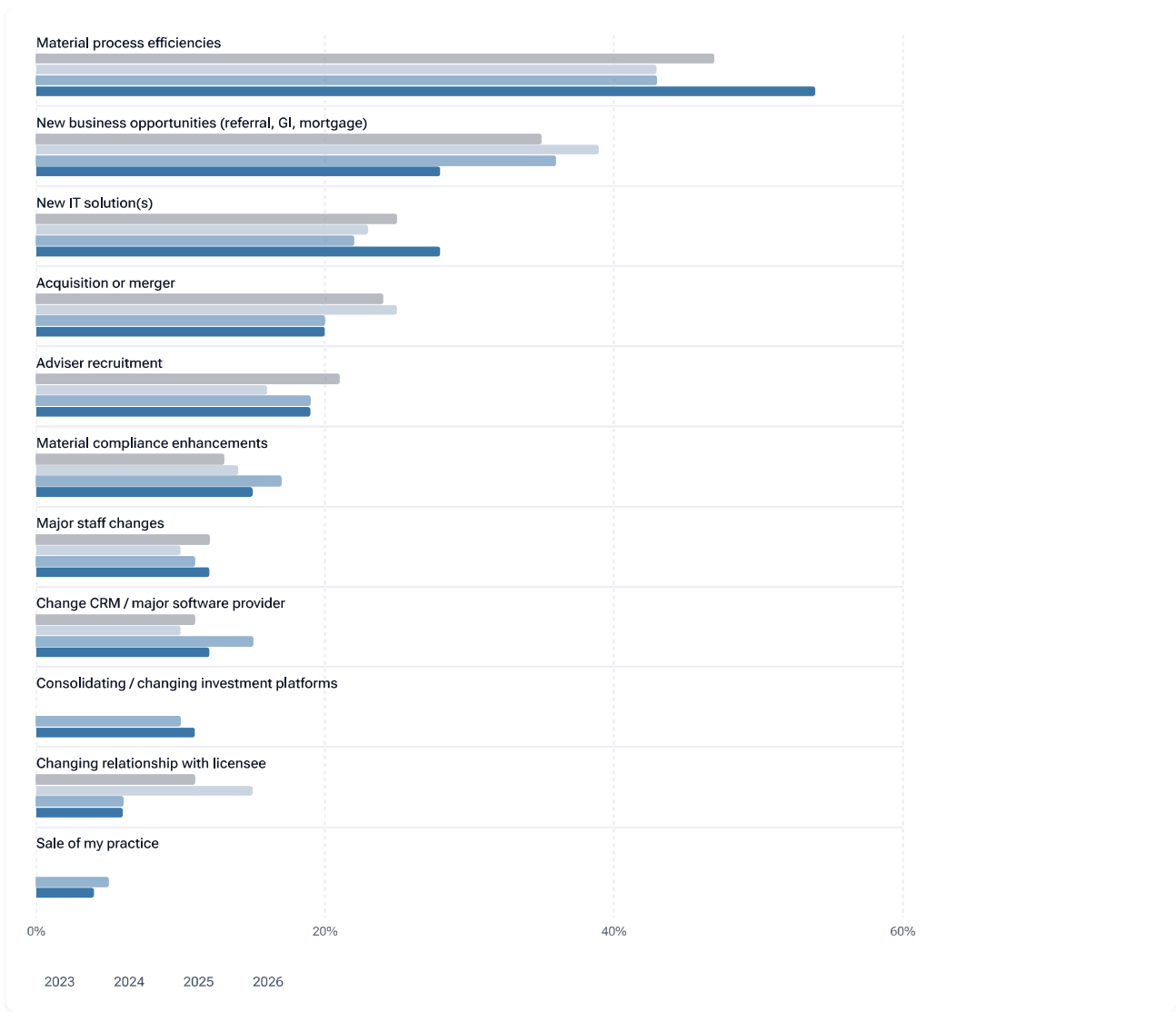
Process and technology eclipse acquisition as the lever of choice

Material process efficiencies leapt from 43% to 54% in a single year, the largest YoY movement in the set, while new business opportunities fell 8 points and acquisition or merger has steadily declined since 2024. The growth playbook has shifted: practices are reaching for internal capacity before they reach for the cheque book.

Chart 1.15

Biggest changes expected in the next 12 months

Source · Advice Practice Business Survey 2023–2026. % selecting (multi-select). Blank cells indicate option not asked in that year.



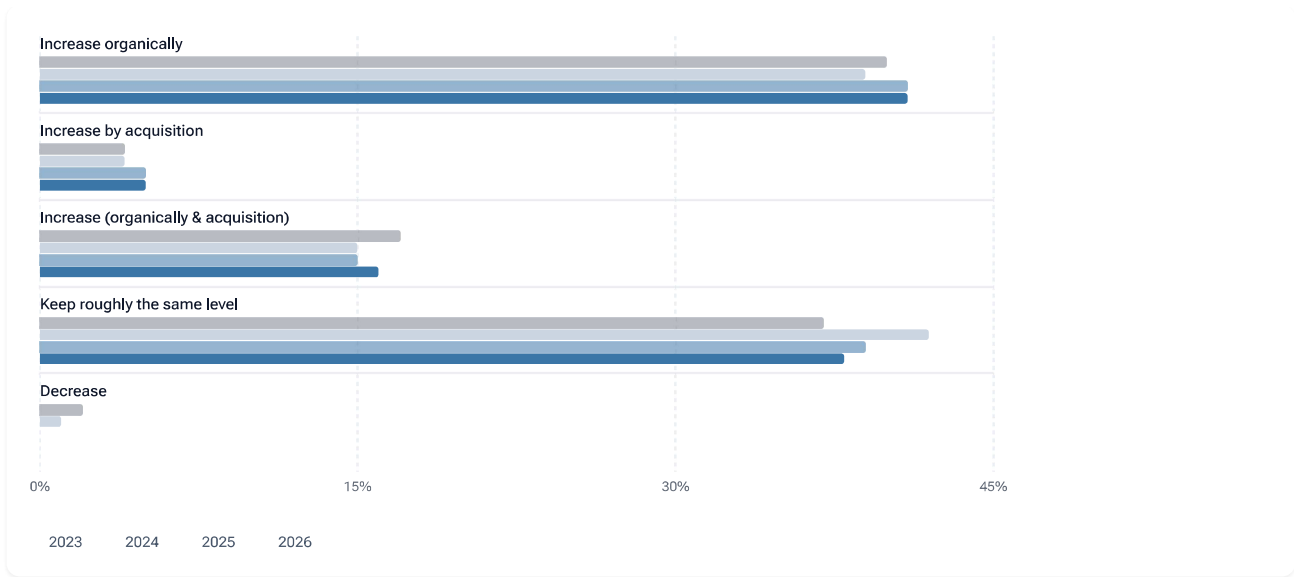
Nobody is planning to shrink

62% of practices intend to grow adviser numbers in 2026 (41% organically, 5% by acquisition, 16% both), and the Decrease line has flat-lined at 0% for two years running. Growth intent is no longer the differentiator: *execution capacity is*.

Chart 1.16

Future plans for adviser numbers

Source · Advice Practice Business Survey 2023–2026. % of practices.



The takeaway

The practice of 2026 is a larger, more deliberately engineered business than its 2023 counterpart. Revenue is up across the board, the smallest practices are being squeezed out of the distribution, and the dominant growth lever has rotated from *buying revenue* to *building capacity*. The next 12 months will be decided on how well practices convert that intent into adviser productivity.

05

Special: Regions by the Numbers

Where the advised wealth already sits: the top SA4 regions by composite opportunity score.

1.5.1 Opportunity landscape: 55 SA4 regions

Every SA4 region scored on a single weighted opportunity index based on FUA per adviser, population metrics per adviser, household income, and regional growth. A higher score signals greater prospective demand for advice relative to the advisers already serving the area.

Composite opportunity score · interactive 3D

3D height & colour encode the opportunity score · click any region, or look up a postcode. Source · ARdata regional opportunity index (55 SA4 regions).

Search

Search a postcode or suburb, or pick a top-10 region below.

Q Postcode or suburb, e.g. 2000, Bondi, Geelong, 6000...



Find on map →

#1 Perth - Inner 7.39

#2 Sydney - Eastern Suburbs 7.14

#3 Sydney - North Sydney and Hornsby 7.12

#4 Brisbane Inner City 7.00

#5 Sydney - Baulkham Hills and Hawk... 6.99

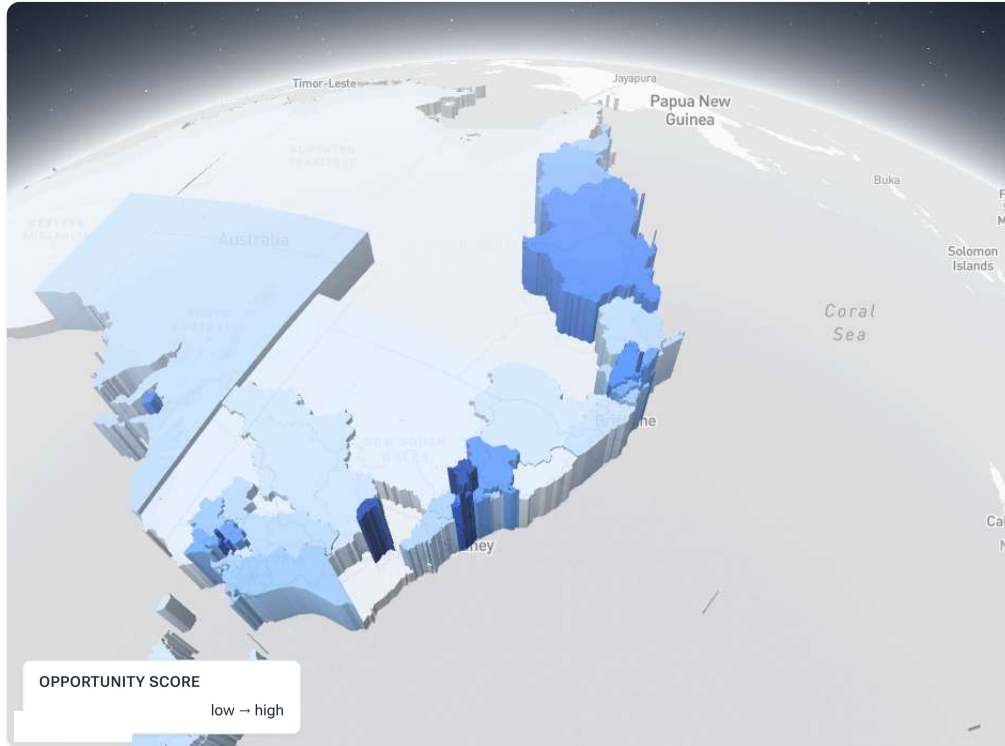
#6 Australian Capital Territory 6.85

#7 Sydney - City and Inner South 6.62

#8 Melbourne - Inner 6.05

#9 Sydney - Northern Beaches 5.93

#10 Sydney - Sutherland 5.49



Technology and AI

AI crossed the line from experiment to line item: 69% use it, 60% pay for it.

1.6.1 From experiment to paid line item

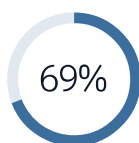
69% of advisers now use AI in the practice and 60% pay for an AI tool. What was experimental 18 months ago is now a recurring software line item for the majority of the profession, the quietest capacity dividend of the year.

Chart 1.18

AI in the practice: at a glance

Source · Advice Practice Business Survey 2024–2026 (n=503).

CURRENTLY USING AI



+24pp since 2024

PAYING FOR ENTERPRISE AI



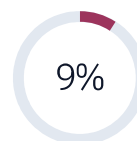
+24pp YoY

USING AI FOR SOA / ROA



vs 46% in 2025

NOT USING AI AT ALL



from 38% in 2024

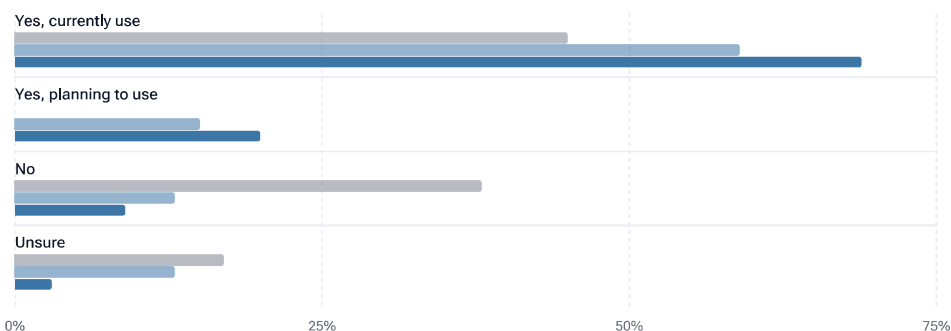
The “No / Unsure” camp has collapsed from 55% to 12%

89% of practices either currently use AI or plan to. The most striking movement is the disappearance of the “Unsure” cohort, it has dropped from 17% to 3% in two years, suggesting the question is no longer *whether* AI belongs in the practice but *how it's governed*.

Chart 1.19

Have you used or planned to use AI in your advice practice?

Source · Advice Practice Business Survey 2024–2026. 2024 “Yes” aggregated as 45%.



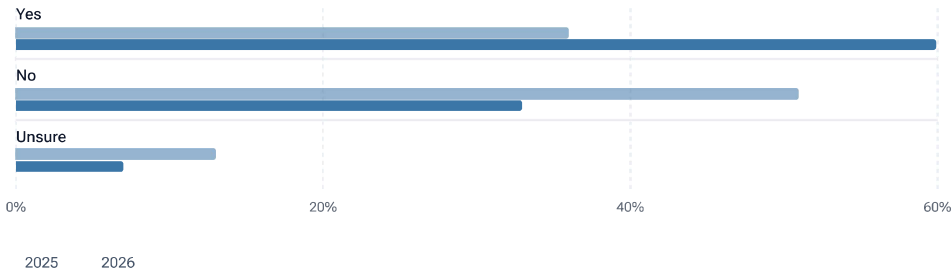
Paid access has overtaken free tinkering

Paid/enterprise AI subscriptions jumped from 36% to 60% in a single year. The economic centre of gravity has shifted from free consumer tools to budgeted enterprise licences: a quiet signal that AI now sits inside the practice's software stack rather than alongside it.

Chart 1.20

If using AI, do you pay for enterprise / paid access?

Source : Advice Practice Business Survey 2025–2026.



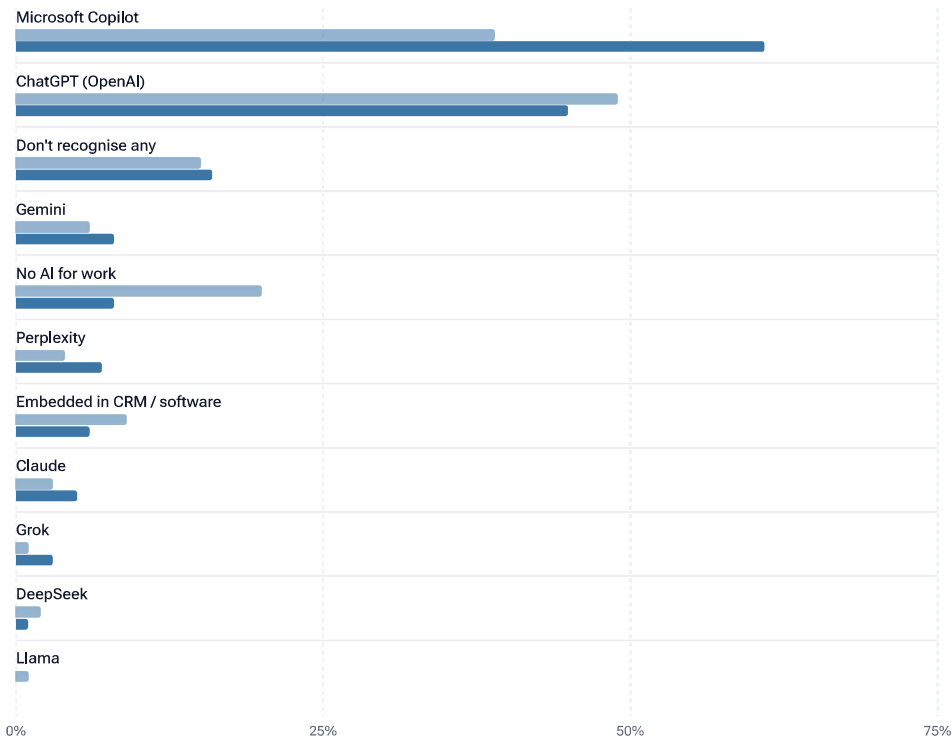
Microsoft Copilot has overtaken ChatGPT as the workhorse

Microsoft Copilot leapt from 39% to 61%, the largest single-year movement in the set, while ChatGPT slipped from 49% to 45%. The pattern matches what enterprise licensing pre-supposes: AI is being procured *through Microsoft 365 estate agreements*, not picked up at the browser tab.

Chart 1.21

Which platforms / LLMs are advisers using?

Source : Advice Practice Business Survey 2025–2026, % of practices (multi-select).



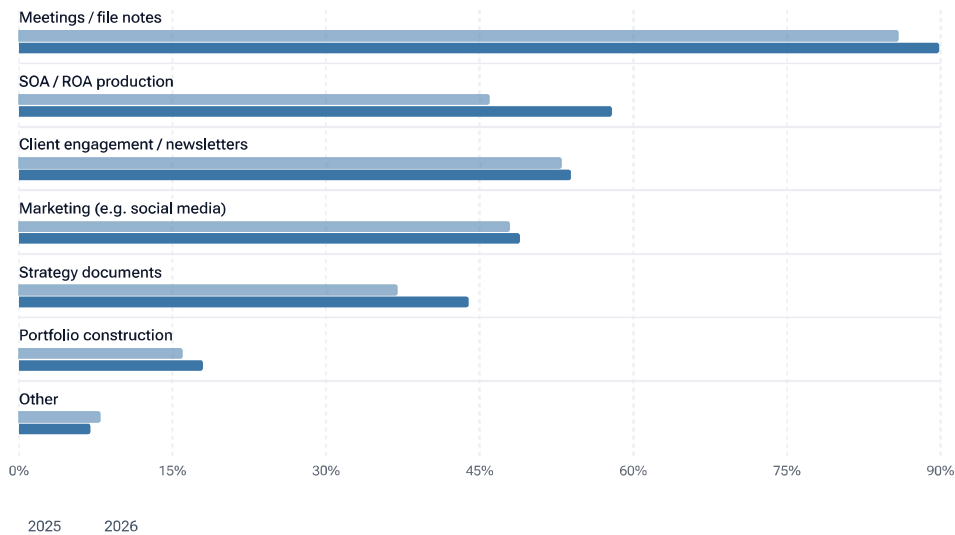
Documentation work dominates; portfolio construction stays human

SOA / ROA production jumped 12pp to 58% and strategy documents climbed 7pp to 44%; advice documentation is now the centre of AI's practice impact. Portfolio construction remains a deliberate human-in-the-loop discipline at 18%.

Chart 1.22

Where in the business is AI having an impact?

Source · Advice Practice Business Survey 2025–2026. % of practices reporting impact in that area.



The compliance perimeter has not kept pace with adoption

The adoption curve has outrun the governance curve. Practices that pair AI use with a written AI policy, a human-review checkpoint on every client artefact, and a vendor-risk file for each tool will be the ones that pass an ASIC surveillance, while the rest are accumulating *latent* conduct risk every quarter.

Compliance

Regulatory Risk Lens

ASIC INFO 285 · CPS 230 · Privacy Act

1

Best-interests & record-keeping

58% of practices now use AI in SOA/ROA production. Under the best-interests duty and s961B, the adviser remains accountable for the recommendation: AI-drafted reasoning must be reviewed, evidenced, and retained for the 7-year record.

2

Privacy & data sovereignty

90% feed client meeting content into AI for file notes. Where the tool ingests personal or sensitive information into offshore models, APP 8 (cross-border disclosure) and APP 11 (security) obligations apply: enterprise licensing materially de-risks this versus free consumer tools.

3

Operational resilience

60% of practices now depend on a paid AI provider. Under CPS 230 and ASIC INFO 285 these are ‘material service providers’, requiring documented risk assessment, contractual controls, and a fall-back plan when the model is unavailable or hallucinates.

The takeaway

AI has moved from a curiosity to a paid, embedded part of the advice workflow in just 24 months. The productivity dividend is real, especially in documentation, but the regulatory perimeter is now the binding constraint. The differentiator in 2026 isn't *whether* a practice uses AI; it's whether they can prove they use it *safely*.

07

Managed Accounts

Approved product lists keep tilting toward scalable, transparent structures: ETFs and managed accounts now anchor most practices.

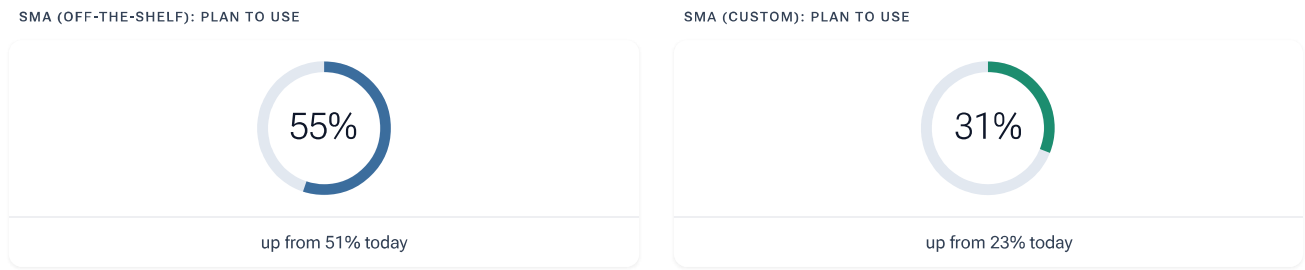
1.7.1 Managed accounts keep widening their footprint

Approved product lists keep tilting toward scalable, transparent structures: **ETFs and managed accounts now anchor most practices**, and intent runs ahead of current use across every structure.

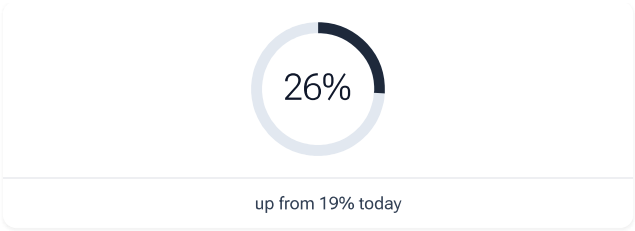
Chart 1.23

Managed-account structures: current vs planned use

Source · Advice Practice Business Survey 2026 (n=503).



MDA: PLAN TO USE



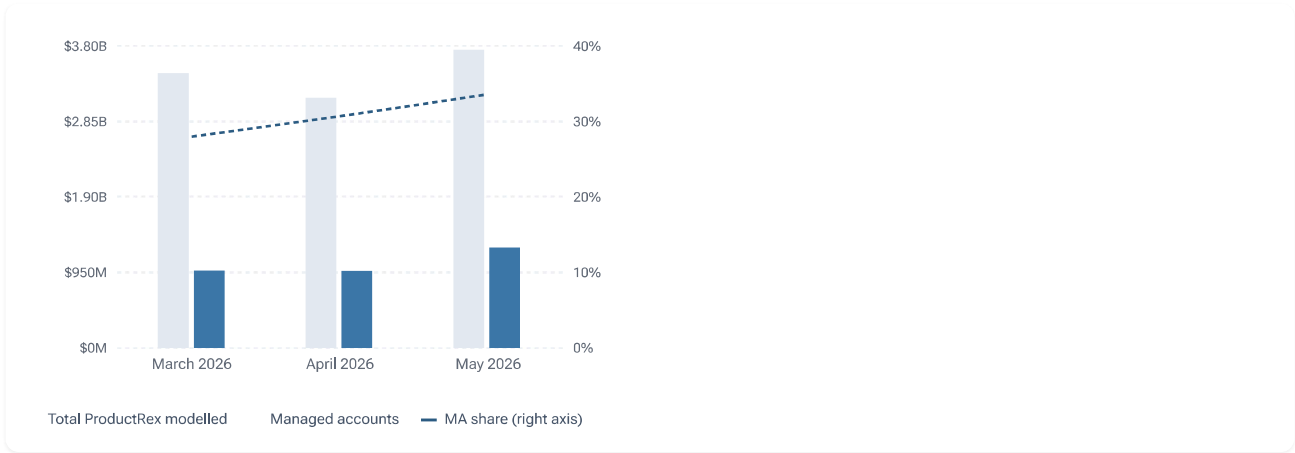
Roughly 3 in every 10 dollars modelled now flows into managed accounts

Managed accounts now represent 30%+ of the \$10.4B modelled through ProductRex last quarter (~\$4B per month): March 28.0%, April 30.7%, May 33.6%. May alone saw \$1.26B of modelled flows routed into managed accounts. Headline share understates the real shift: new client dollars are moving into managed accounts at roughly a 3:5 ratio, closer to 60% of fresh inflows.

Chart 1.24

ProductRex modelled flows: MA share of total

Source · ProductRex modelling, March–May 2026.



QUARTER MA SHARE	
30.8%	
of \$10.4B modelled through ProductRex	
March	\$969M of \$3.46B
April	\$967M of \$3.15B
May	\$1.26B of \$3.75B

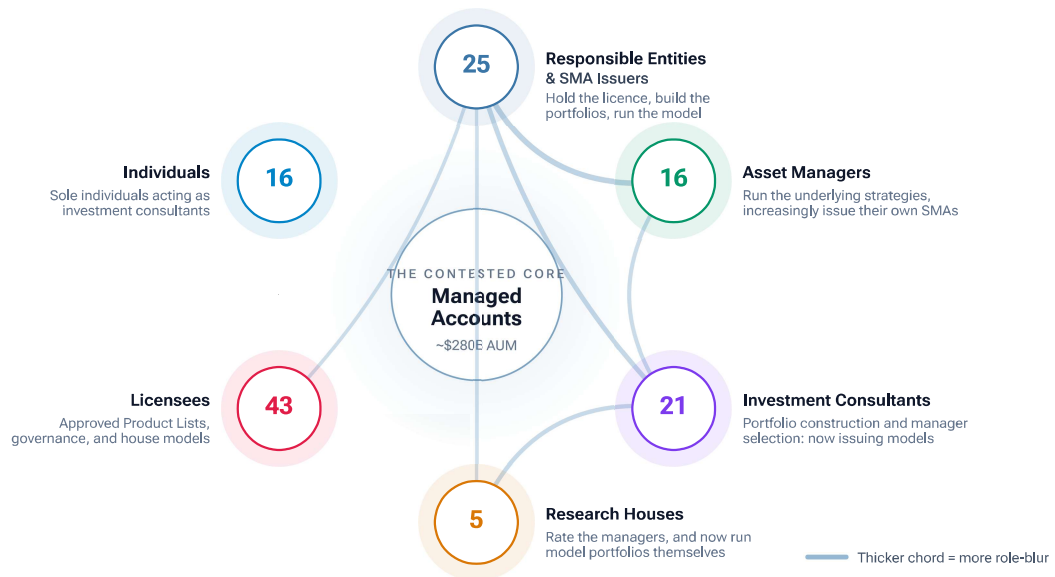
1.7.2 The convergence map: six roles, one portfolio

Responsible entities, asset managers, investment consultants, research houses and licensees all now compete in the same managed-account value chain: the issuer, the constructor and the rater are frequently the same firm.

Chart 1.25

Who actually builds a managed account today?

Source · ARdata managed-account market map, 2026 (~126 firms & individuals in scope).



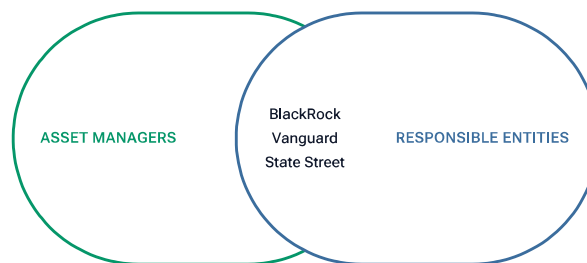
Where the lines blur

Each participant entered the value chain from a different starting role, but few have stayed in their lane. Asset managers now issue their own SMAs, investment consultants and research houses have moved into portfolio construction, and licensees are running house models. The result is a market where a single firm increasingly **rates, builds and issues** the same managed account. The five crossovers below are where the traditional boundaries have effectively dissolved.

Chart 1.26

Five role crossovers

Source · ARdata managed+account market map, 2026.



Asset managers becoming SMA issuers

ASSET MANAGERS → RESPONSIBLE ENTITIES
Asset managers becoming SMA issuers

INVESTMENT CONSULTANTS → RESPONSIBLE ENTITIES
Consultants issuing model portfolios

RESEARCH HOUSES → INVESTMENT CONSULTANTS
Research houses doing portfolio construction

LICENSEES → RESPONSIBLE ENTITIES
Licensees running house SMAs

The participant roster

When asked about managed accounts and investment consultants, practice managers listed a stream of providers, presenting the complexity and challenge of where decisions now lie.

Chart 1.27

Individuals across six roles identified by firms (~126 firms)

Each ring shows the role's share of the field. Source · Australian managed-account market, 2026.

RESPONSIBLE ENTITIES & SMA ISSUERS



Hold the licence, build the portfolios, run the model

ASSET MANAGERS



Run the underlying strategies, increasingly issue their own SMAs

INVESTMENT CONSULTANTS



Portfolio construction and manager selection: now issuing models

RESEARCH HOUSES



Rate the managers, and now run model portfolios themselves

LICENSEES



Approved Product Lists, governance, and house models

INDIVIDUALS



Sole individuals acting as investment consultants

The takeaway

The implication for platforms is direct: integration depth, model-portfolio tooling and clean data feeds are now table-stakes capabilities. The implication for product issuers is also direct: distribution increasingly runs through managed-account menus, not standalone fund sales.

Benchmark your practice

Where do I stand? Set your own numbers and see where you fall against the surveyed averages and best-practice band midpoints.

1.8.1 Where do I stand?

Drag the sliders to match your practice. The percentile read-out compares your figures with the survey-wide average and the best-practice midpoint for each metric, **real numbers from the Advice Landscape 2025 sample**, not synthetic ranges.

Chart 1.28

Benchmark your practice

Drag each slider to your numbers · the read-out compares you against the national average, your region, and the best-practice midpoint. Source · Advice Landscape 2025 sample.

Your region

Postcode

...

Apply

% of book actively managed

60%

Funds under advice: practice

\$226m

Ongoing fee per client

\$4,837

Clients per adviser

136

Net profit margin

23%

☐ We use AI tools

No AI tools: a widening gap

Active management: 50th pctile

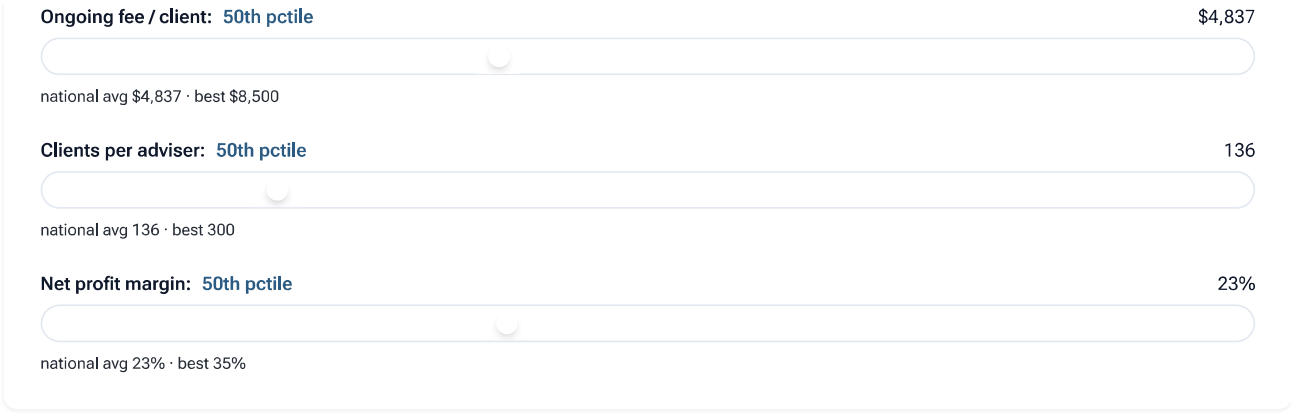
60%

national avg 60% · best 60%

Funds under advice: 50th pctile

\$226m

national avg \$226m · best \$350m



09

Super & Advisers

Where advisers send industry / public-sector super money, and how much they are routing onto platforms.

1.9.1 The advice channel is quietly draining industry super

Two questions from the 2026 Advice Practice Business Survey, framed by the **last three months of modelled fund flows** out of industry super into platforms via ProductRex. AustralianSuper and ART dominate adviser APLs, but **63% of advisers** are likely to recommend moving balances OUT.

Chart 1.29

Modelled flows out of industry super

Source · ProductRex platform flow model, rolling three-month average to June 2026.

↗ MODELLED FLOW · LAST QUARTER \$10.4B Net adviser-driven movement out of industry/public-sector super into platforms, ProductRex flow model ·	→ ADVISERS LIKELY TO MOVE CLIENTS OUT 63.0% Combined 'very likely' (36.7%) and 'somewhat likely' (26.3%) to recommend moving balances out	⚠ APL EXCLUSION 26.6% of advisers would not recommend <i>any</i> industry or public-sector fund on their APL, up materially on
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~\$4.0B per month.

of industry/public-sector super.

prior waves.

Two funds sit on roughly half of all advised APLs

Two funds, AustralianSuper and ART, sit on roughly half of all advised APLs. The long tail thins quickly: by rank 5, around one in ten advisers keeps the fund on the list.

Chart 1.30

Top industry & public-sector funds on APLs

Share of advisers naming the fund in their top three non-platform super choices. Source · Adviser Practice Business Survey 2026 (Q37).

1		48.0%
2		48.0%
3		24.0%
4		11.0%
5		10.0%
6		7.0%
7		6.0%
8		5.0%
9		3.0%
10		2.0%

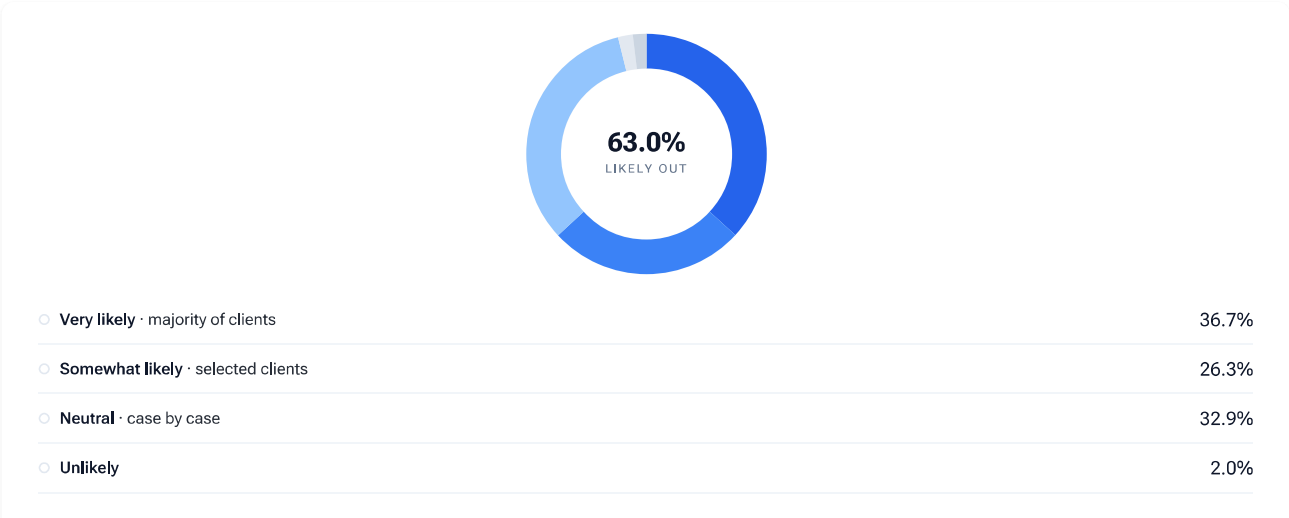
Almost two-thirds of advisers are willing to move balances out

Almost two-thirds of advisers (63.0%) are actively willing to recommend rolling balances out: only 4.0% hold a defensive stance.

Chart 1.31

Likelihood to move money out of an industry / public-sector fund

Source · Adviser Practice Business Survey 2026 (Q38).



10

Industry leaders

The top five by adviser NPS across platforms, research houses, software, life insurers and BDMS.

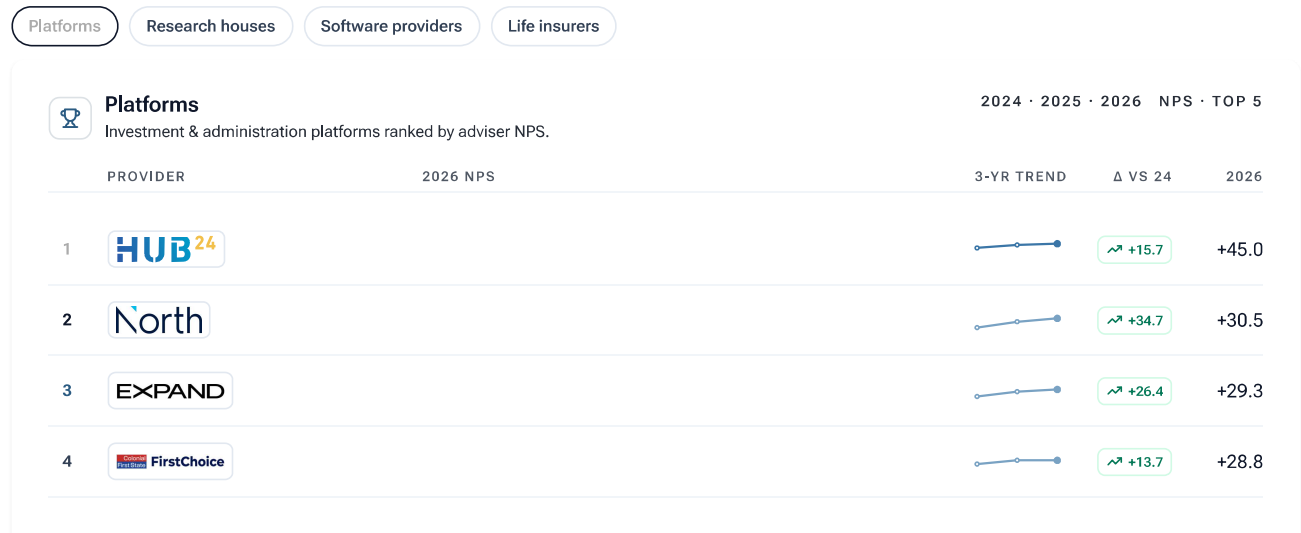
1.10.1 Industry leaders: top five by Net Promoter Score

Every wave of the survey asks advisers to rate the providers they use. The leaderboards show the **top five by Net Promoter Score** across the provider cohorts, drawn from the 2026 sample, with the 2024–2026 trajectory alongside each name. *Use the tabs to switch cohort.*

Chart 1.32

Top vendors by NPS: 3-year trend

Source · Adviser Ratings adviser surveys, 2024–2026 waves. NPS = % promoters – % detractors. Cohorts with fewer than 30 ratings excluded.



5

BT Panorama



+24.3

+15.5

Top five platforms by adviser NPS; platforms ranking below the top five are not shown.

Ch.02 coming soon