

InspereX



Pulse Survey

November 2024 Survey Report:
Advisor Outlook: Market Expectations and
Client Sentiment





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Introduction

Research: November 2024

InspereX has partnered with Red Zone Marketing to conduct research on how financial professionals are operating, marketing, investing and communicating.



Survey Respondents:

682 financial professionals from broker-dealers, banks and RIAs were surveyed from November 6 - 13, 2024. The financial advisors responding work at independent broker/dealers, RIAs, banks, regional firms and wirehouses. The gender breakdown of 16% female, 84% male.



Survey Objective:

To collect insights designed to help financial professionals understand how practices across the United States are operating.

From the InspereX Pulse 2025 Outlook Survey

This Advisor Pulse Survey shared insights into the challenges Advisors currently face in their day-to-day business with building portfolios and utilizing protection strategies to help reduce anxiety and maintain client confidence.

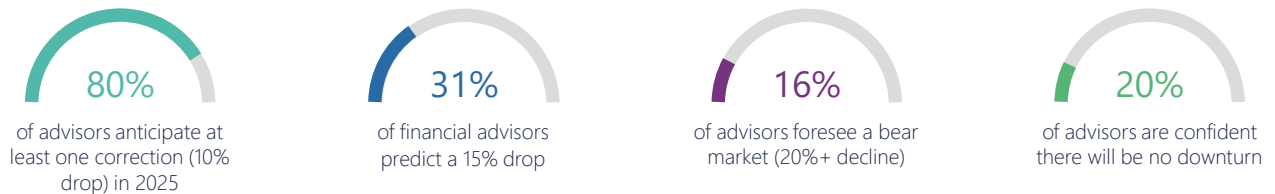
Bullish Market Outlook



Top Asset Class for 2025

69% believe equities will outperform, with cryptocurrencies (11%) a distant second.

Market Volatility Expected



Top Concerns

Advisors' biggest worries:

Client's main concerns:



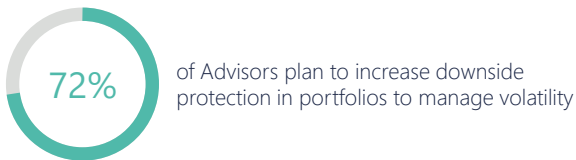
From the InspereX Pulse 2025 Outlook Survey

Post-Election Sentiment

53% of advisors will not adjust client portfolios due to election results. Client anxiety levels about investing have dropped to an average of 5.1 (out of 10), down from 6 since June 2022.

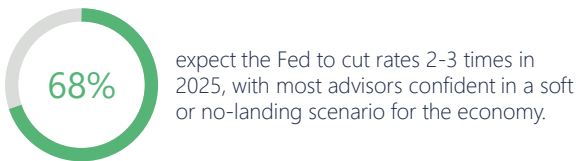
Downside Protection Strategies

Despite client anxiety levels at all-time lows since 2020, they still have more immediate concerns about inflation and market volatility so Advisors are looking for protection strategies to manage that fear.



Federal Reserve and Economic Outlook

Despite client anxiety levels at all-time lows since 2020, they still have more immediate concerns about inflation and market volatility so Advisors are looking for protection strategies to manage that fear.



Income Strategies for 2025

Advisors plan to reduce reliance on cash equivalents, increasing exposure to:

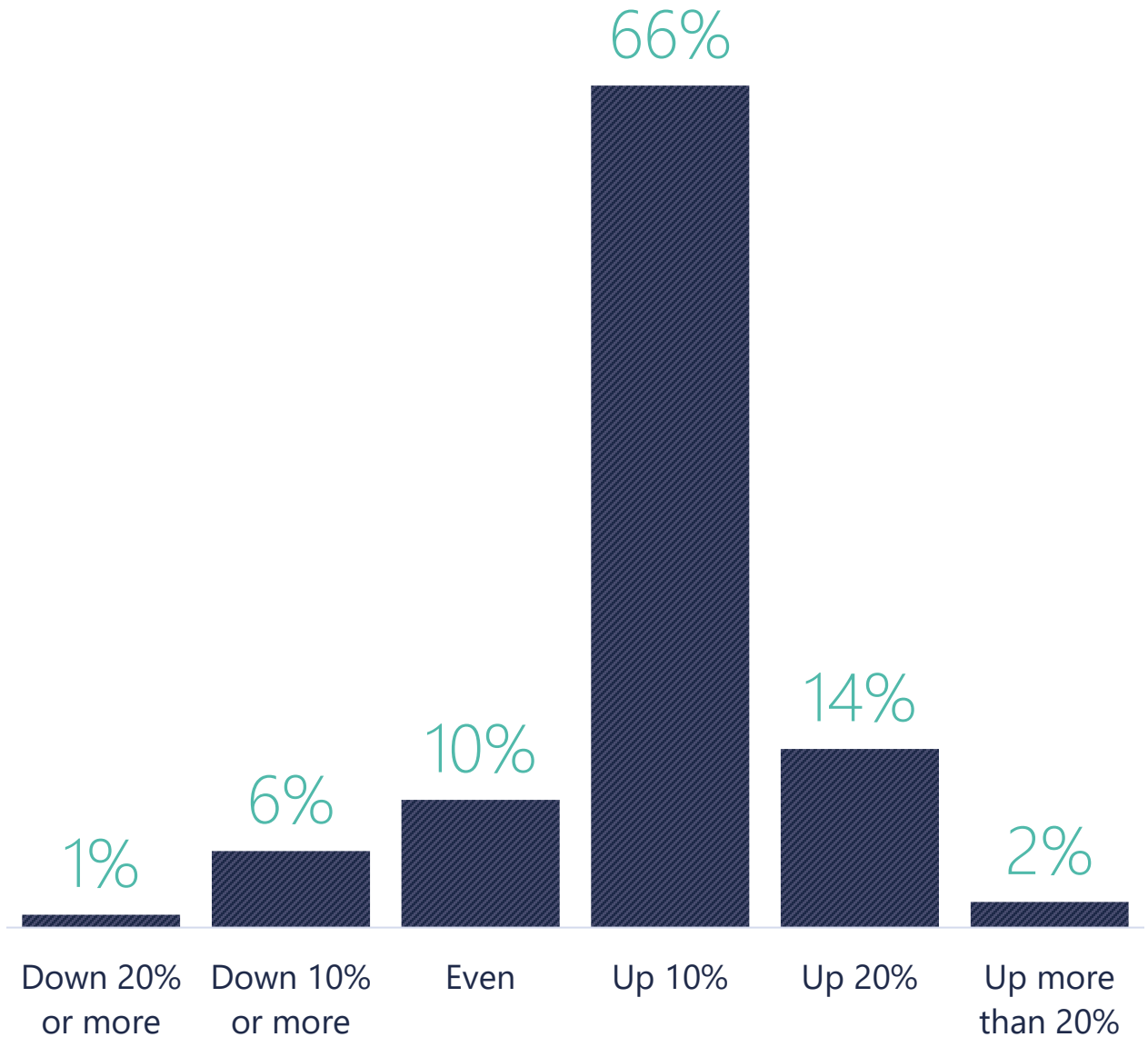


“Advisors are bullish but aware of potential volatility, prompting increased downside protection to help clients stay focused on long-term goals.”

CHRIS MEE
Managing Director
of InspereX

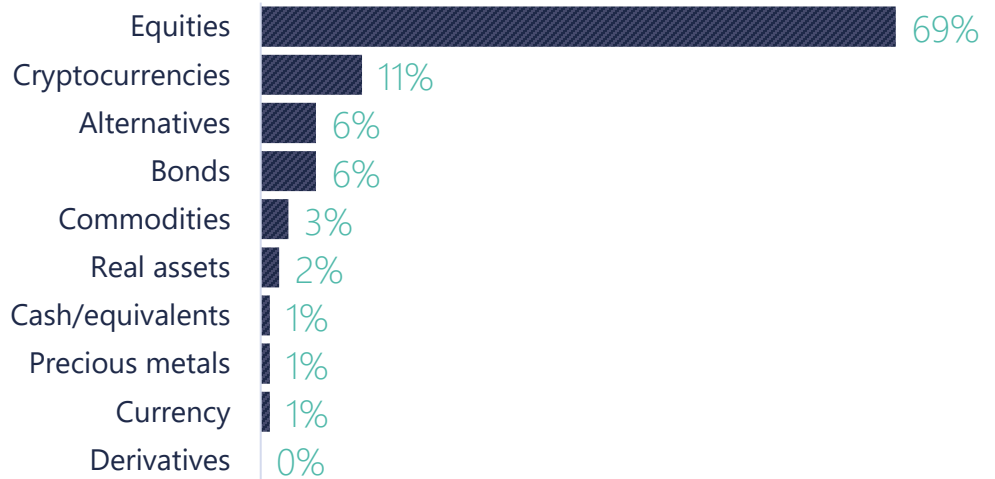
Economic & Industry Predictions

Compared to today, where do you forecast the market for the end of next year (2025)?

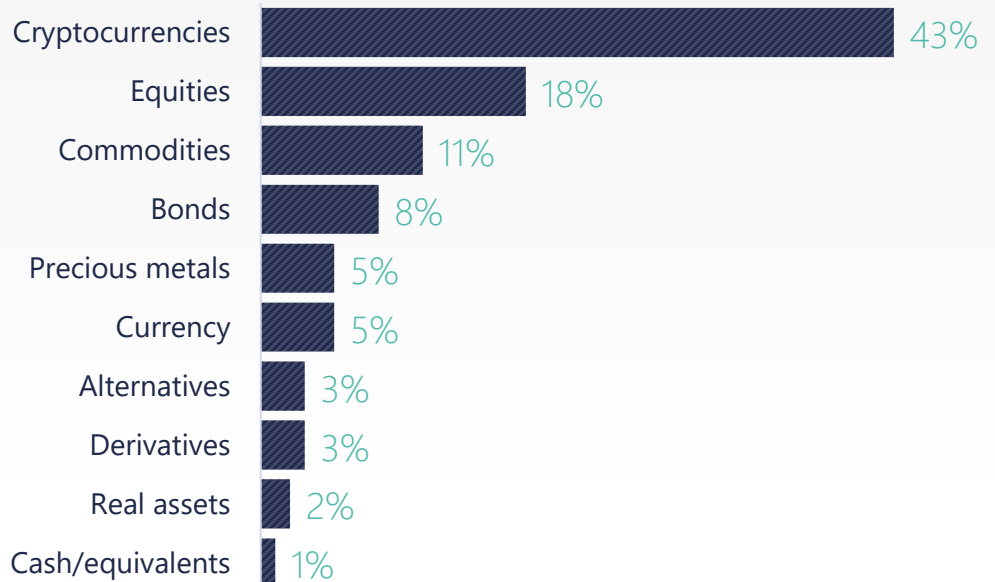


Economic & Industry Predictions

What do you believe will be the top performing asset class for next year (2025)?

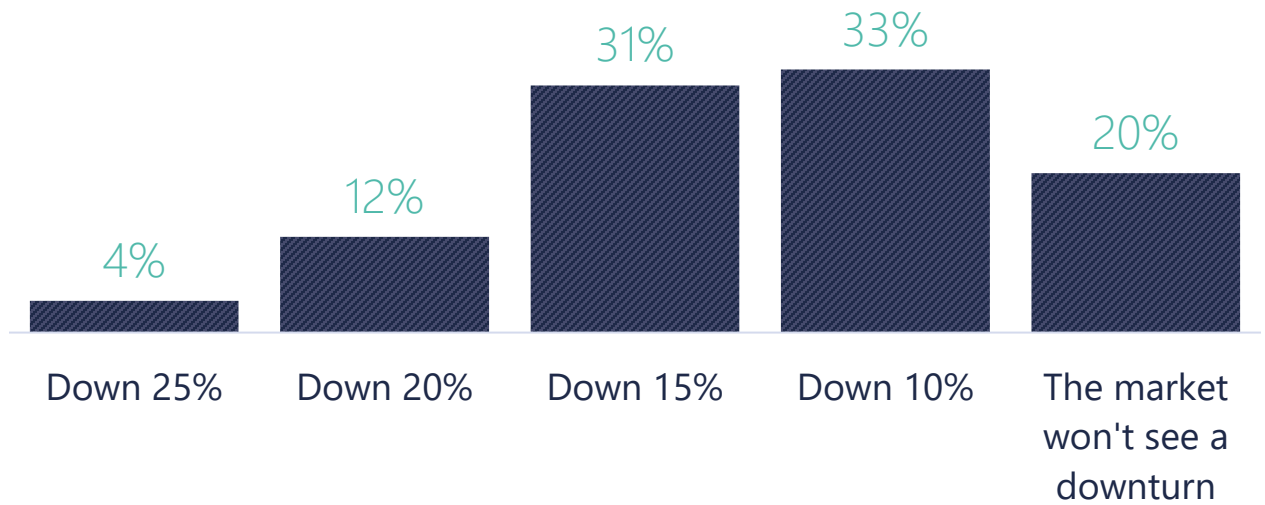


What do you believe will be the most volatile asset class for next year (2025)?

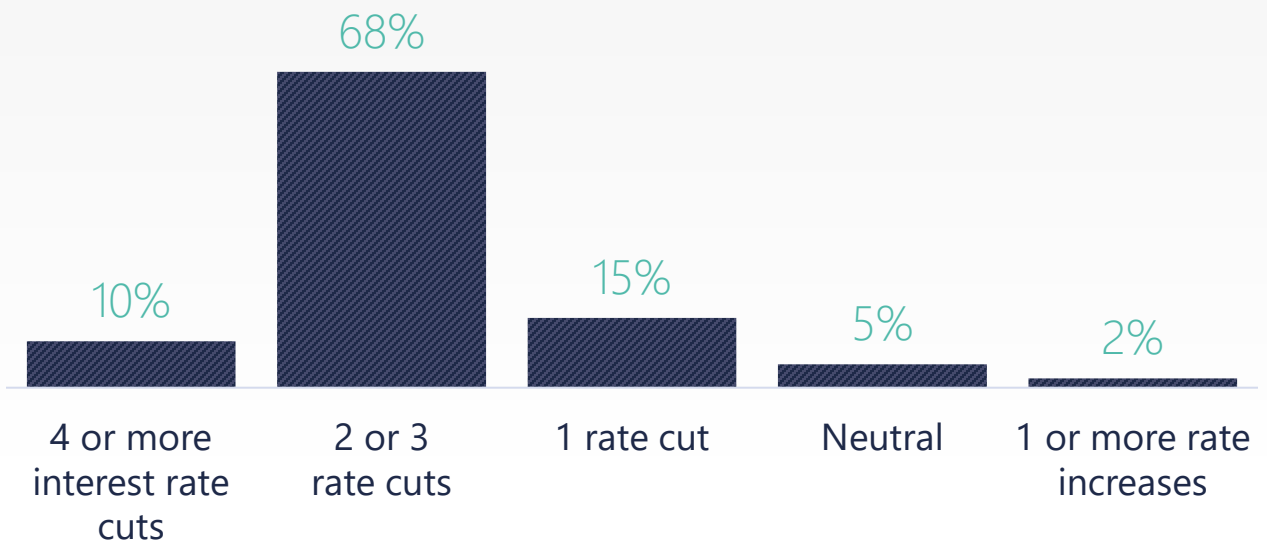


Economic & Industry Predictions

What is your outlook for volatility of the market in 2025?
At some point during the year, the market will be...

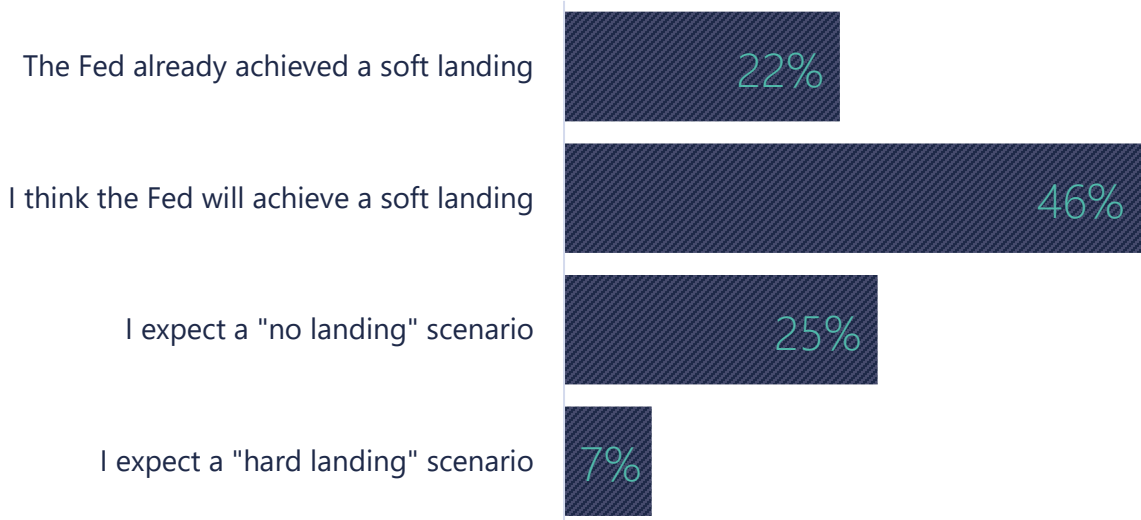


What actions do you anticipate from the Federal Reserve in 2025?

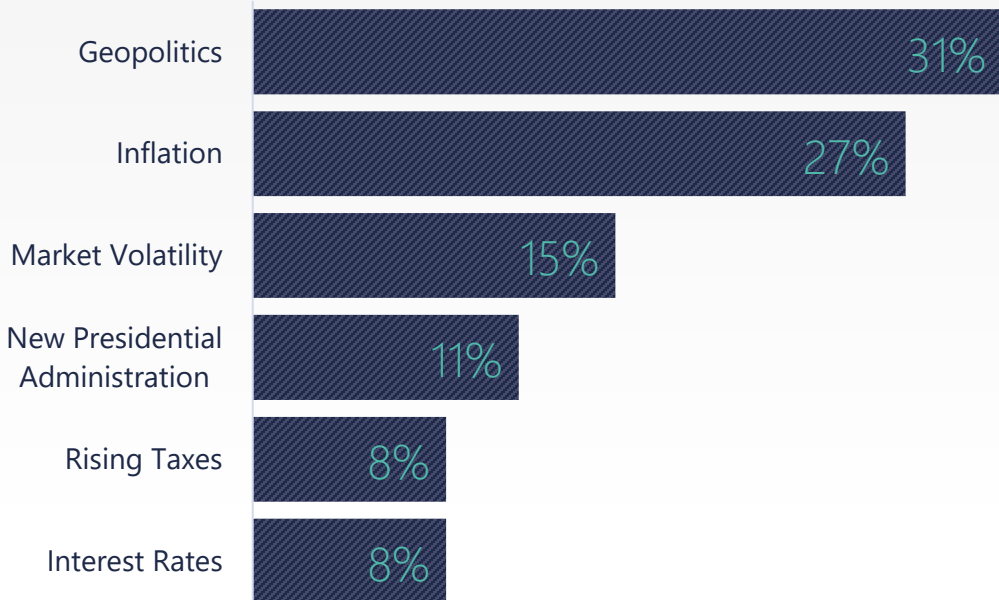


Economic & Industry Predictions

What are your expectations for the Federal Reserve in engineering a "soft landing?"

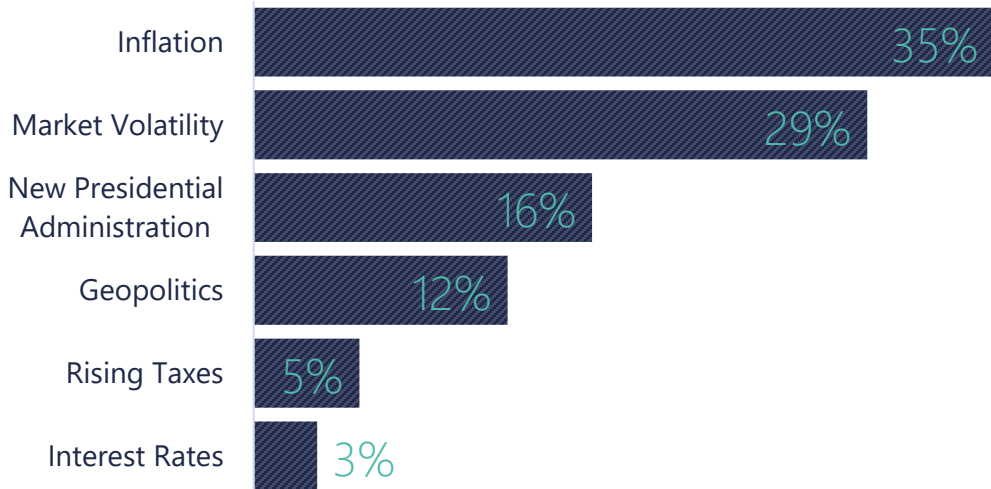


As a financial advisor, I am most worried about...



Client Sentiments & Portfolio Development

My clients are most worried about...



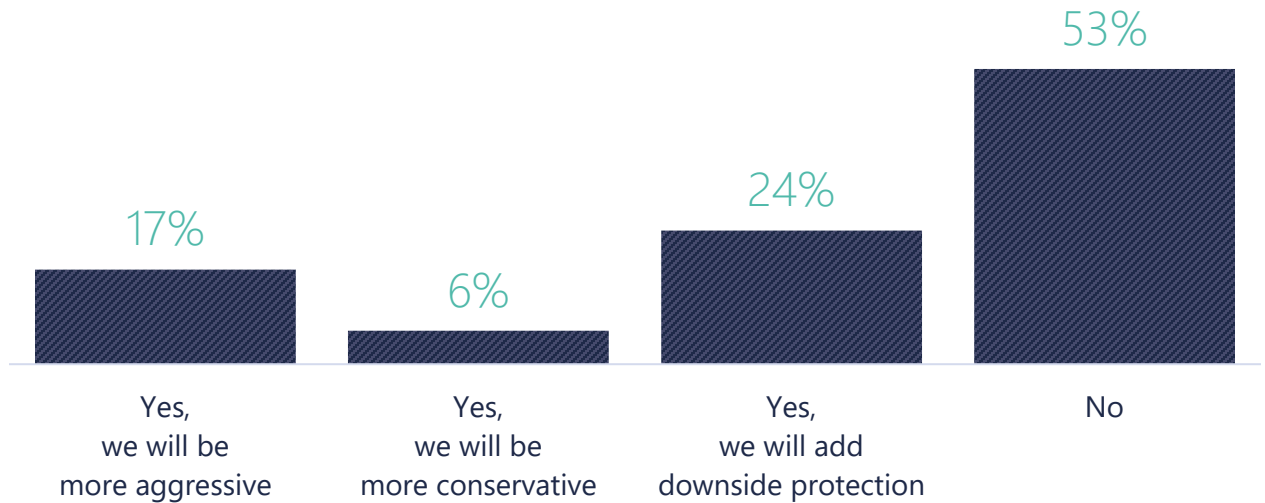
What is the anxiety level of your clients toward investing right now?



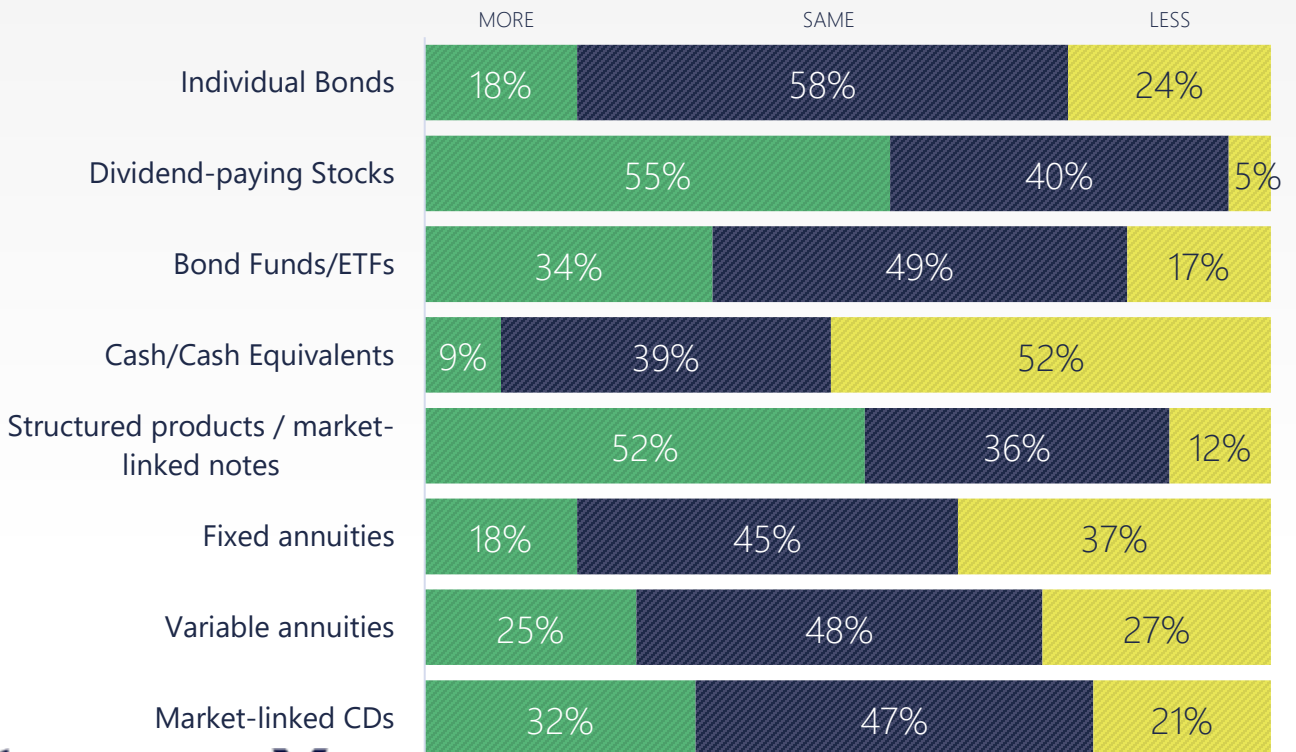
On a scale of 1-10 with 10 being the highest

Client Sentiments & Portfolio Development

Do you plan to make strategic changes to client portfolios based on election results?

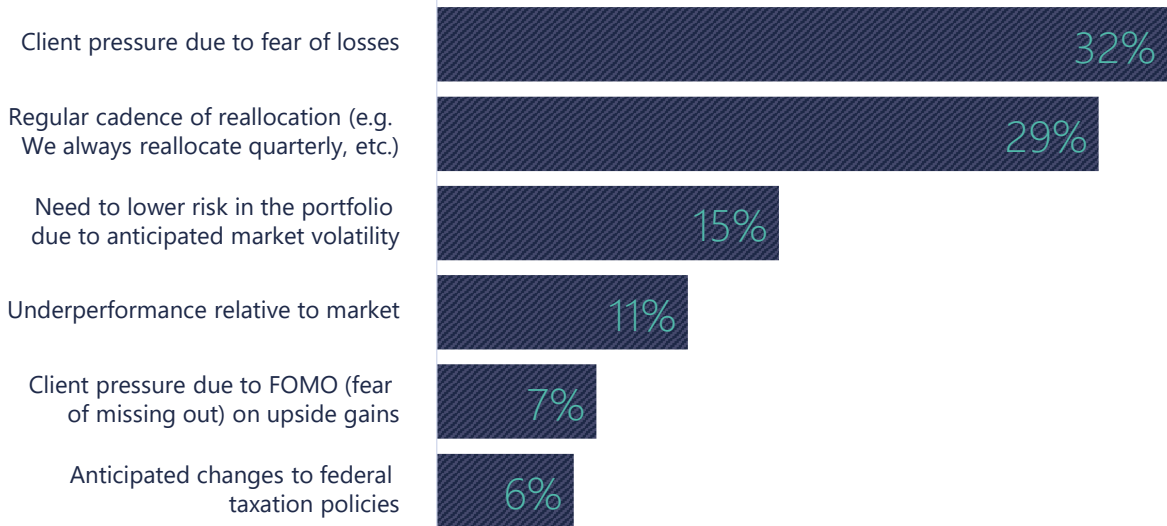


When you think about generating income for clients in 2025, do you anticipate using each of these more, less, or the same?

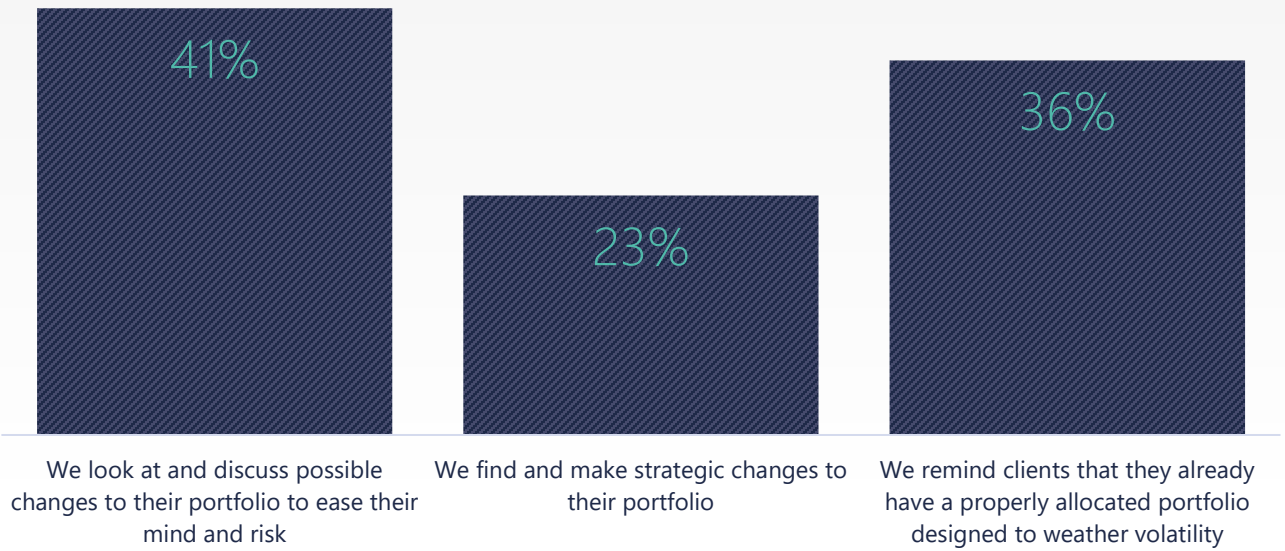


Client Sentiments & Portfolio Development

Of these items, rank in order what would cause you to make changes to a client's portfolio.

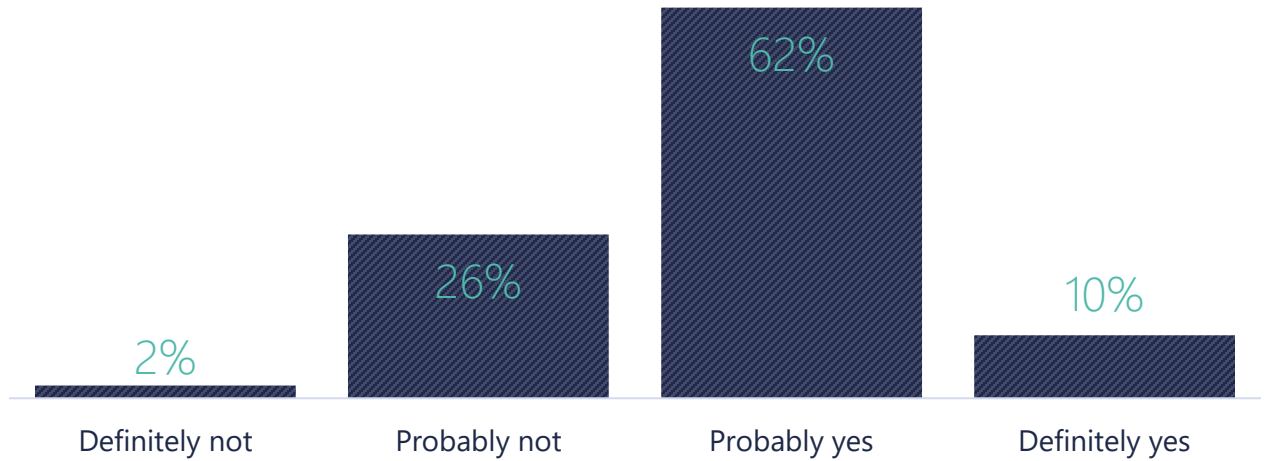


How do you deal with client concerns about market volatility?

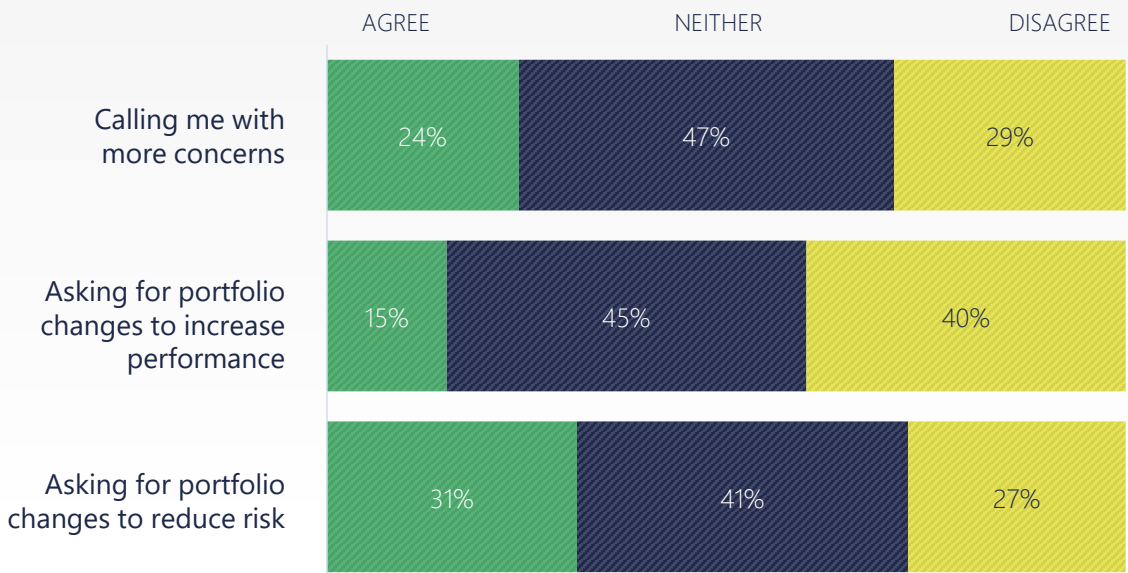


Client Sentiments & Portfolio Development

Do you anticipate adding more protection strategies to client portfolios in 2025?

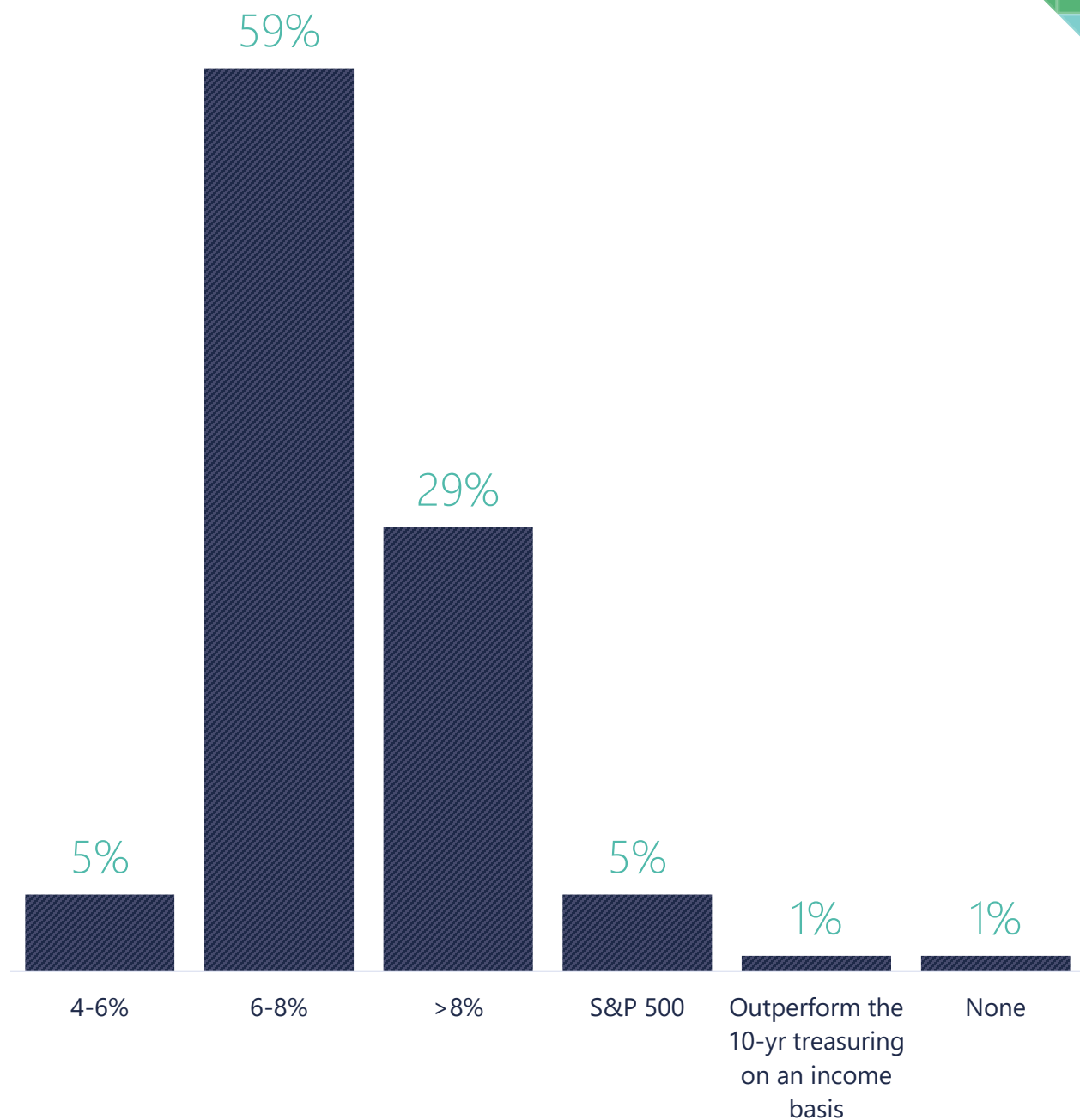


Recently, my clients have been...



Client Sentiments & Portfolio Development

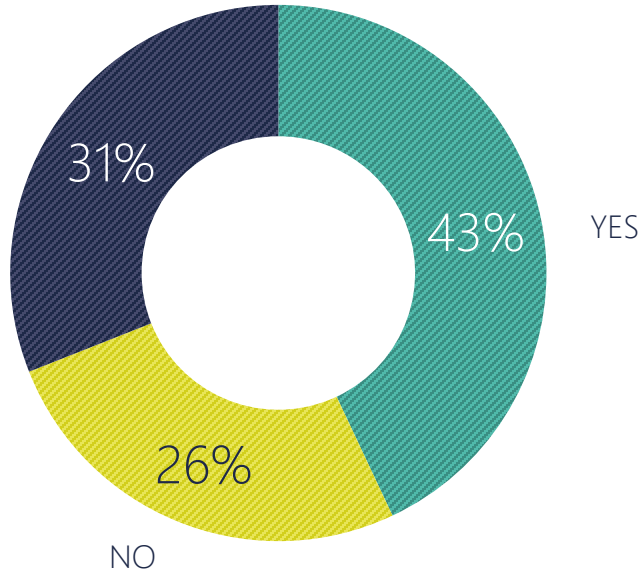
What is your target return for most clients?



Client Sentiments & Portfolio Development

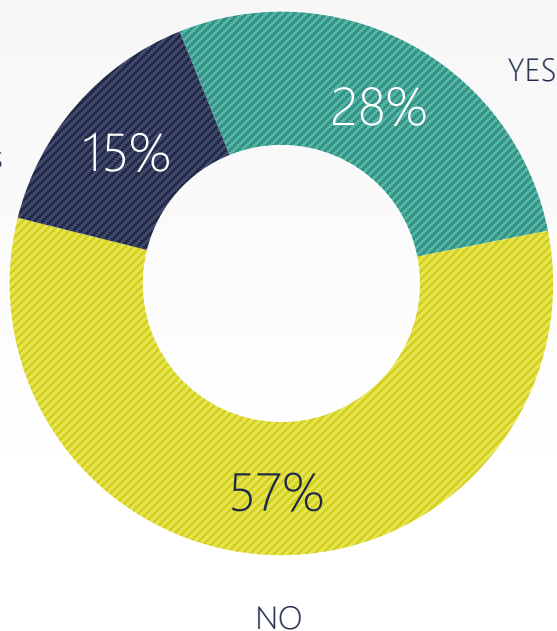
I build customized portfolios for most of my clients
(NOT MODEL PORTFOLIOS)

I build custom portfolios, but not for most clients



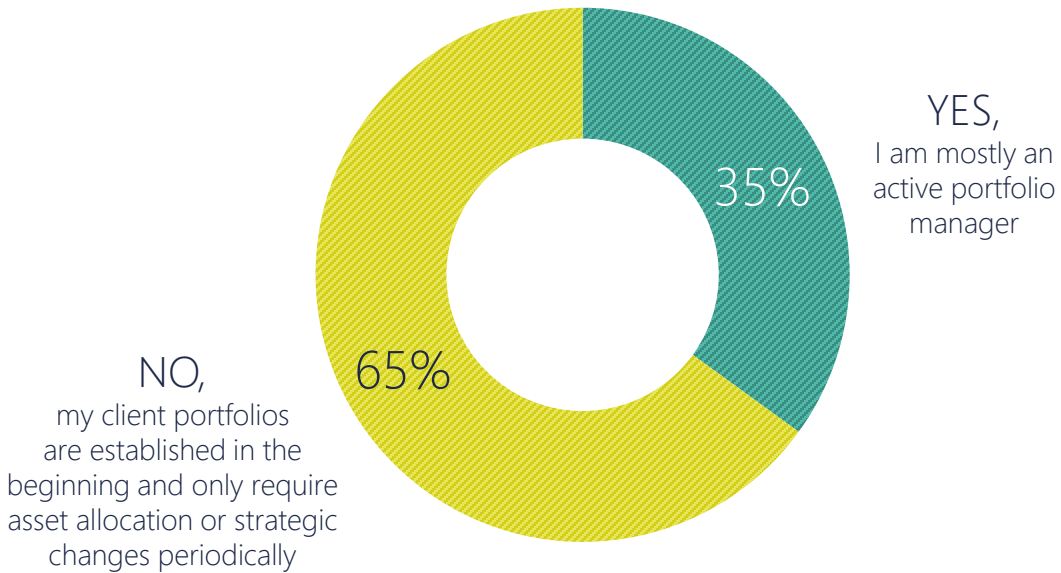
I have designed a truly custom solution (using a unique structured product CUSIP) for clients

I am not familiar with custom structured product CUSIP solutions

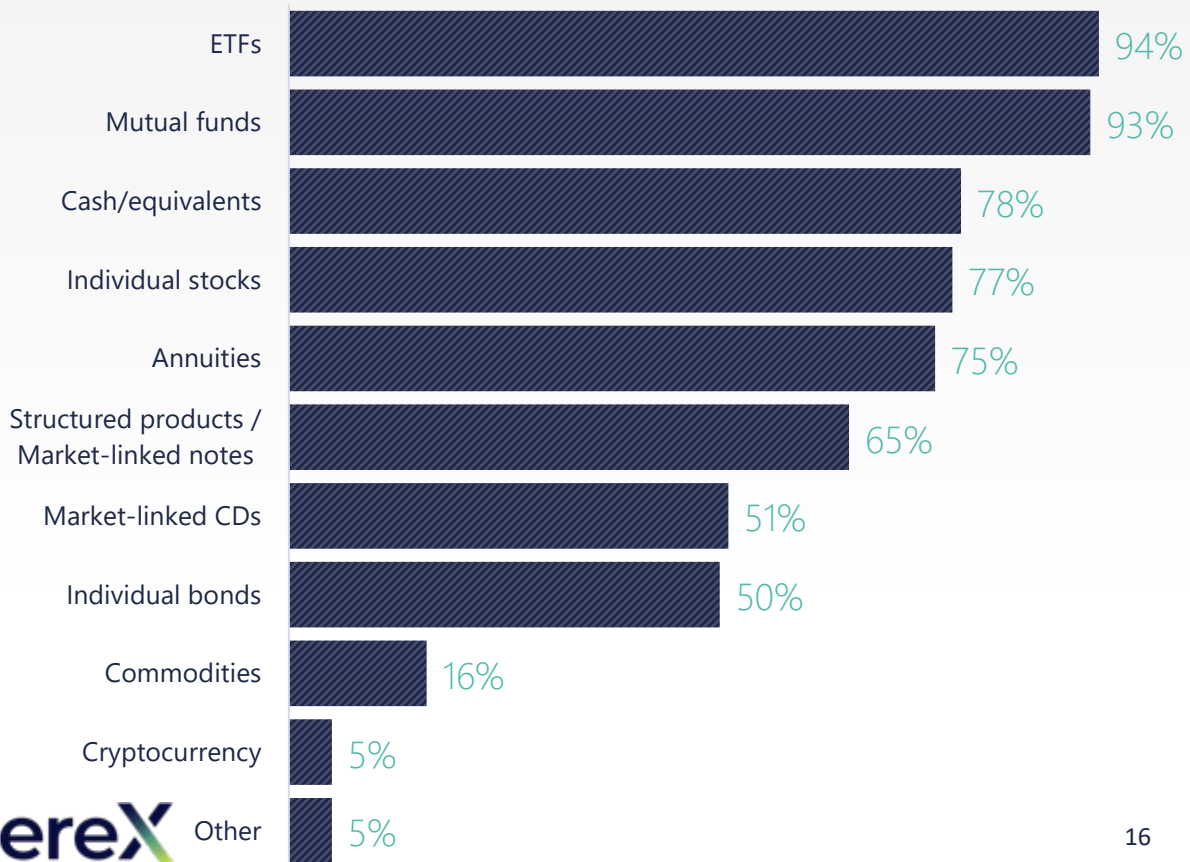


Client Sentiments & Portfolio Development

I am mostly an active, not passive, manager of my client portfolios



My client portfolios may include (select all that apply):

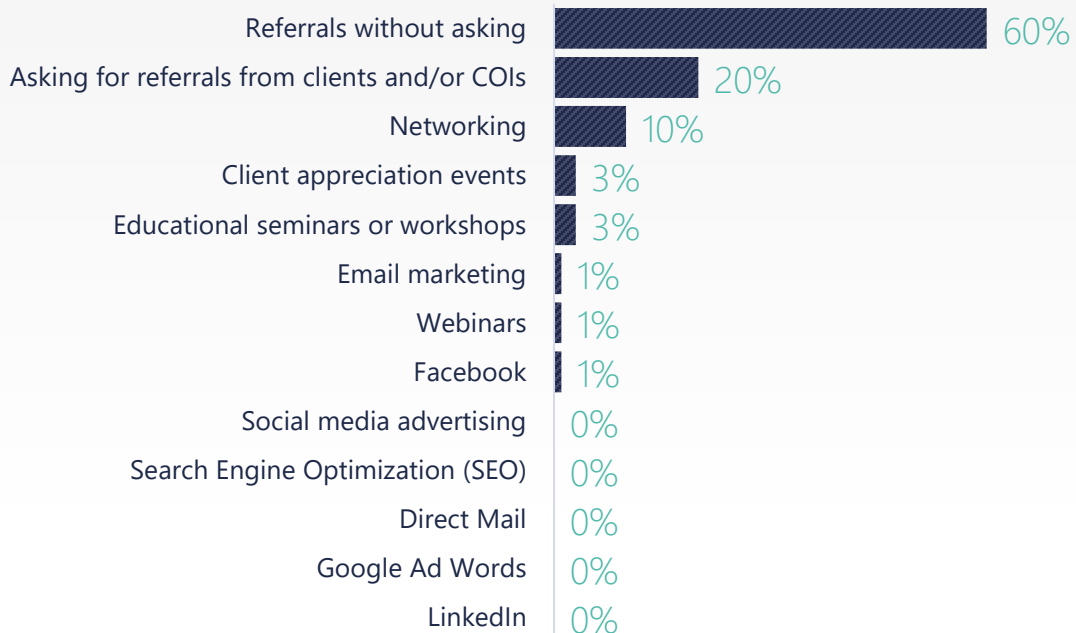


Marketing & Practice Management

Which marketing strategies have resulted in new clients in 2024? (Check all that apply)

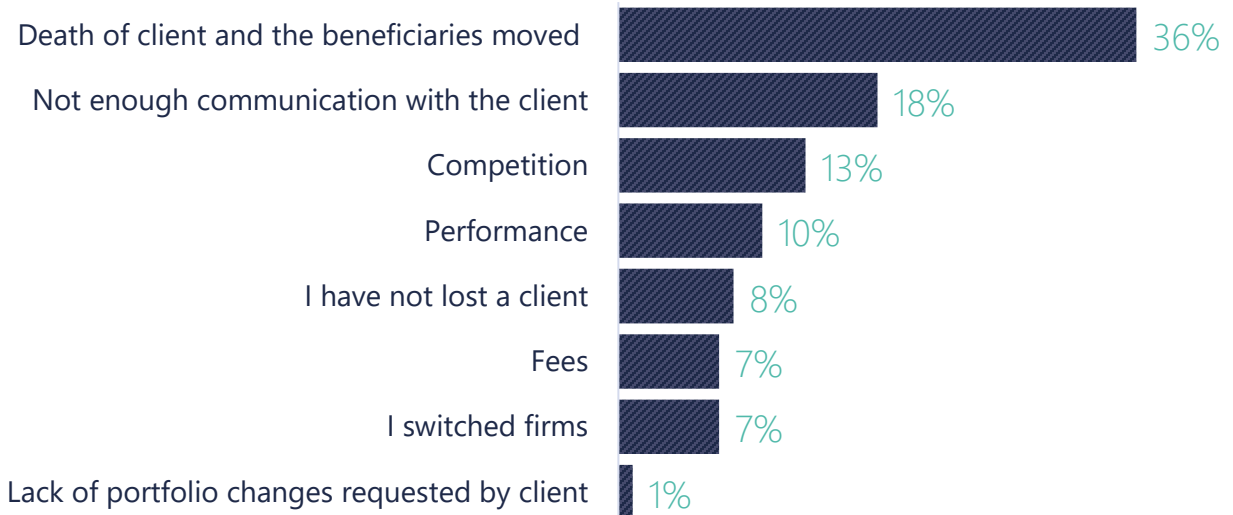


Which is the **number one way** you acquired new clients in 2024?



Marketing & Practice Management

When you have lost a client it has been primarily because...

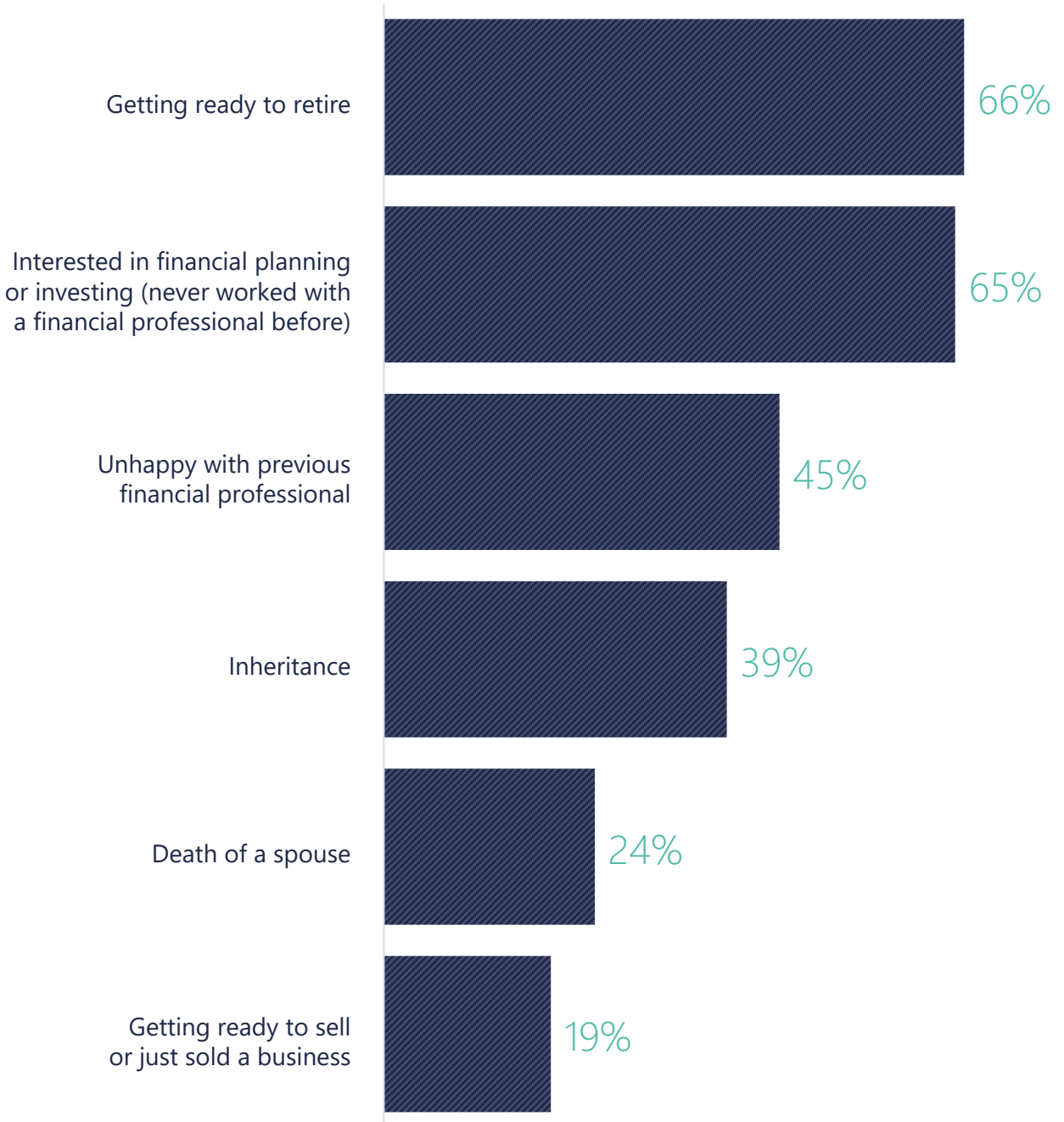


When you gained a new client that was previously with another financial professional it was primarily because ...



Marketing & Practice Management

Of your new clients in 2024, what reason(s) did they come to you? (SELECT ALL THAT APPLY)



November 6 – 13, 2024

SURVEY COLLECTION

682 Financial Advisors

RESPONDENTS

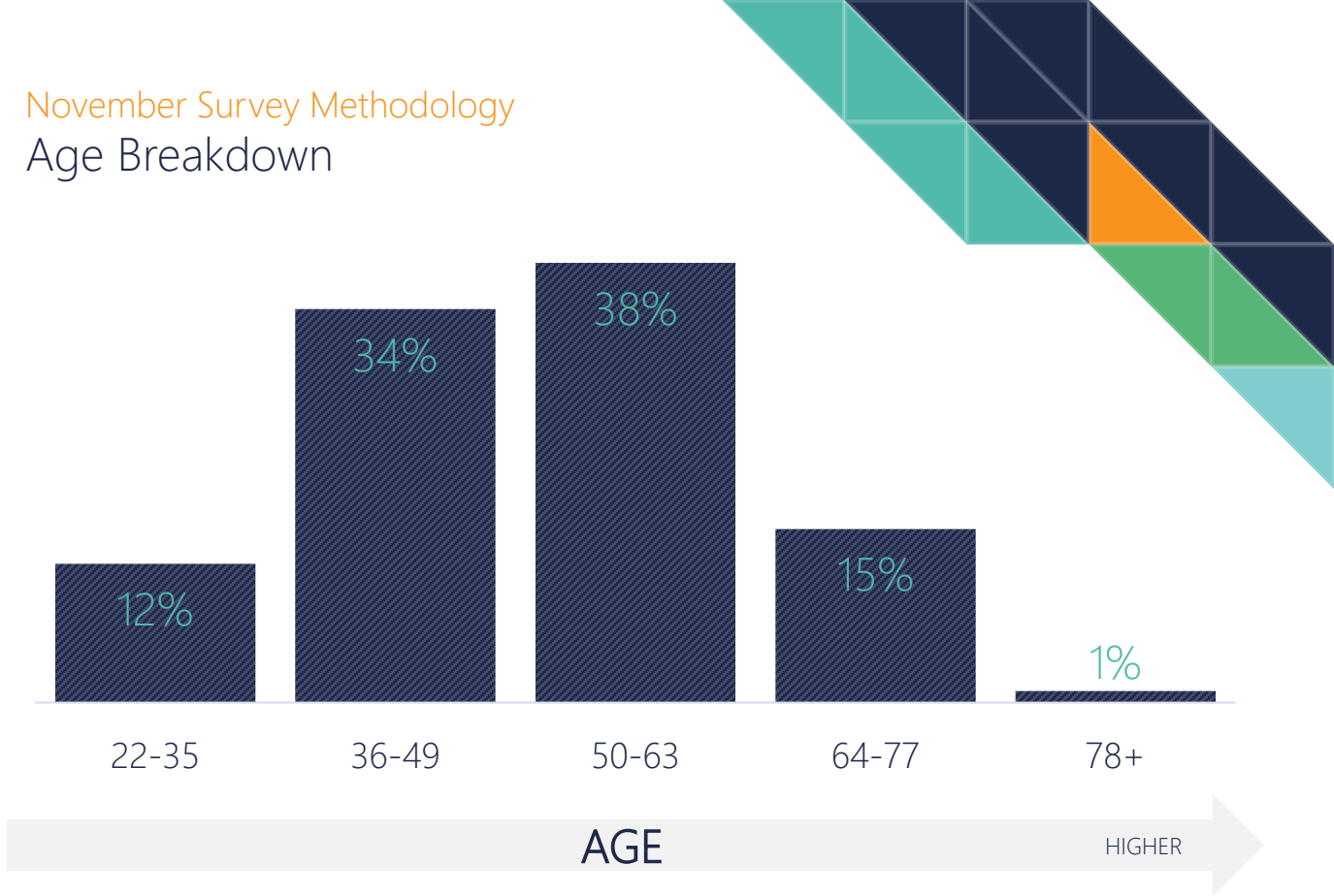
84%

16%

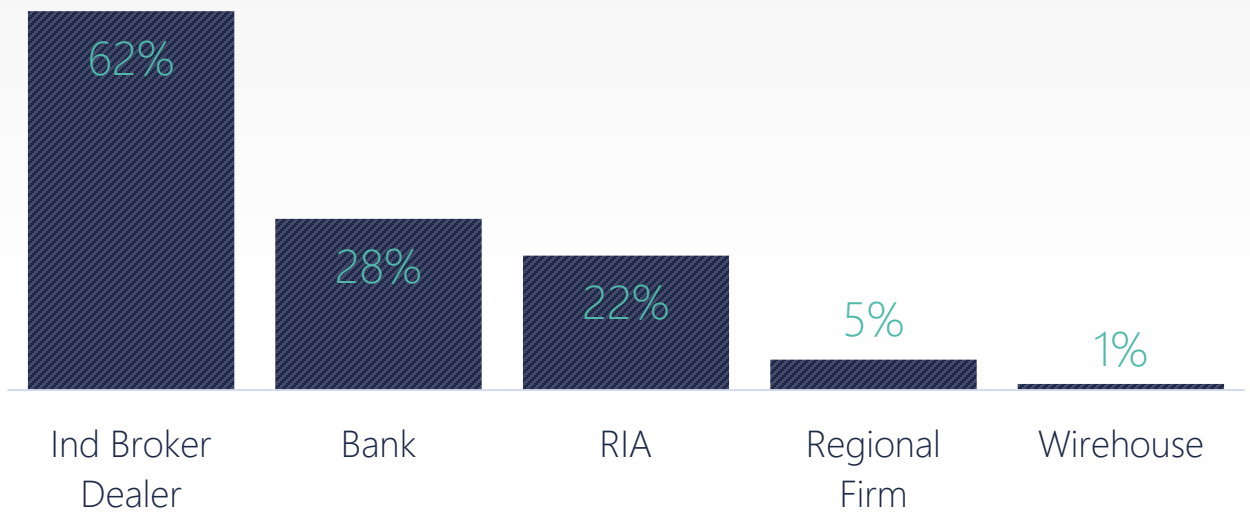


GENDER

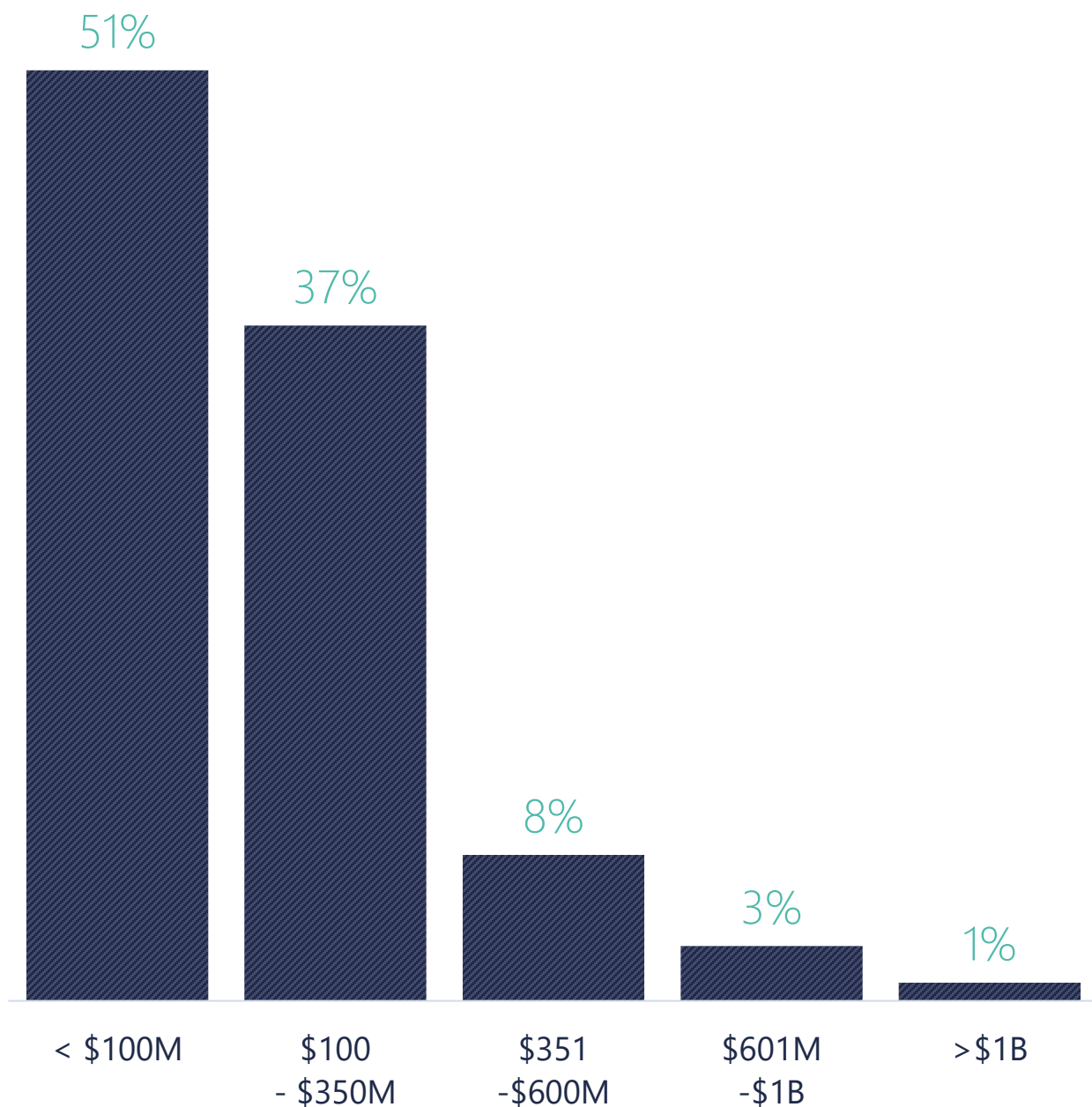
November Survey Methodology
Age Breakdown



Advisor Affiliation (SELECT ALL THAT APPLY)



November Survey Methodology
Assets Under Management
(AUM) at end of 2024



Important Information

Questions? Contact InspereX at 888.849.5732
or AdvisorSupport@insperex.com

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