

# RIA Regional Analysis

An In-Depth Geographical Analysis  
of the Registered Investment Advisor  
(RIA) Landscape

2023

FINTRX

# INTRODUCTION

In this report, we break down the registered investment advisor (RIA) landscape, with data on firm and managed asset distribution, accounts, employees, and more by both U.S. region and global region. All data found within this report is derived from the FINTRX Registered Investment Advisor (RIA) & Broker Dealer platform and is inclusive of firms registered as investment advisors as well as dually registered as investment advisor and broker dealer.



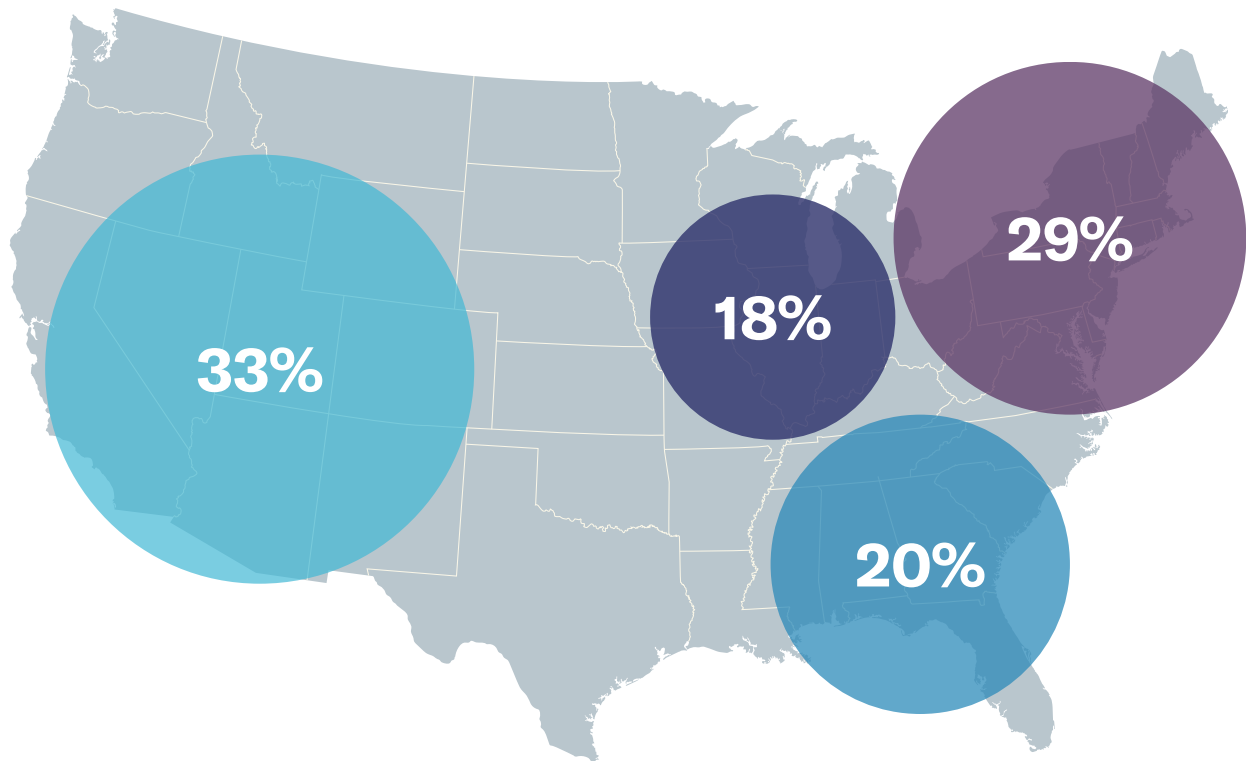
96%

The large majority of RIAs are located within the United States, accounting for over 96% of firms and 90% of global managed assets. Since by definition, an RIA is an investment advisory firm that is registered with the Securities Exchange Commission or State Securities Authorities (both U.S. regulatory bodies), the term almost always refers to a US-based firm. However, an increasing number of advisors are finding that opportunities can be ripe in other parts of the world.

# UNITED STATES REGIONAL BREAKDOWN

Here, we explore the distribution of RIA firms and managed assets across the United States. The West is home to the majority of investment advisor entities, with 33% of US-based firms, however the Northeast region holds most of the country's capital, accounting for roughly 61% of total AUM.

## Breakdown of US Regions by Number of Firms



■ Midwest

■ Northeast

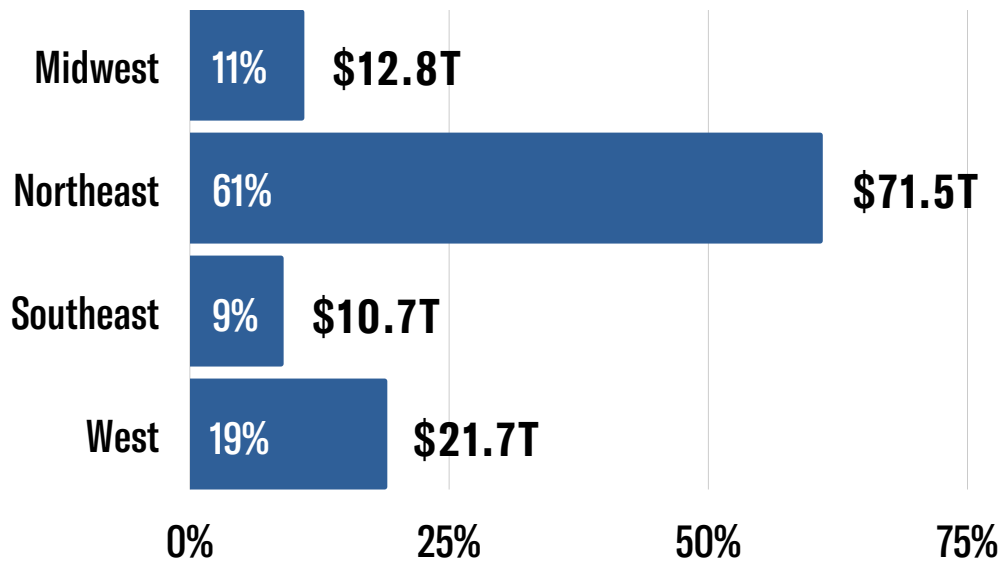
■ Southeast

■ West

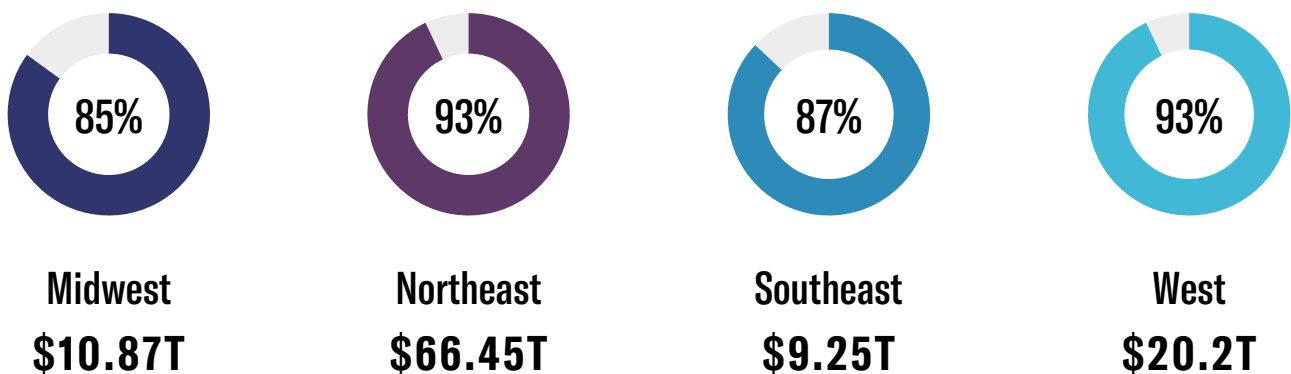
# ASSETS UNDER MANAGEMENT BREAKDOWN

AUM refers to the total value of assets that a firm manages on behalf of its clients. Here, we provide a break down of asset distribution across U.S. regions.

## Total Assets Under Management



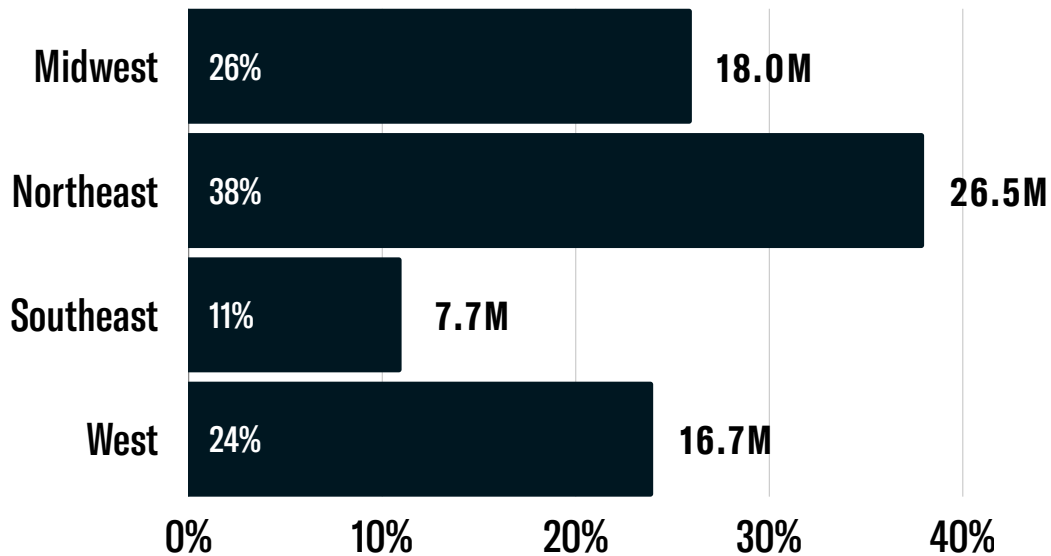
## Discretionary Assets Under Management



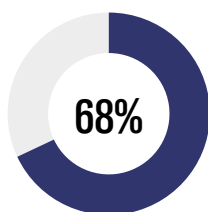
# ACCOUNT BREAKDOWN

Below is an analysis of RIA accounts by U.S. region, including the number of accounts managed & the percentage of accounts that are managed on a discretionary basis.

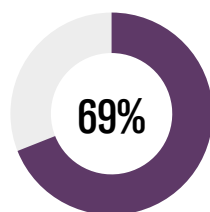
## Total Number of Managed Accounts



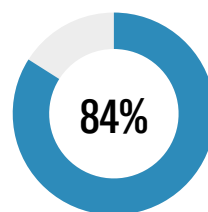
## Discretionary Accounts



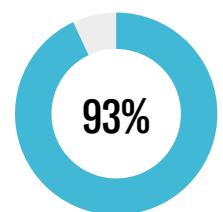
Midwest  
12.3 M



Northeast  
18.3 M



Southeast  
6.4 M

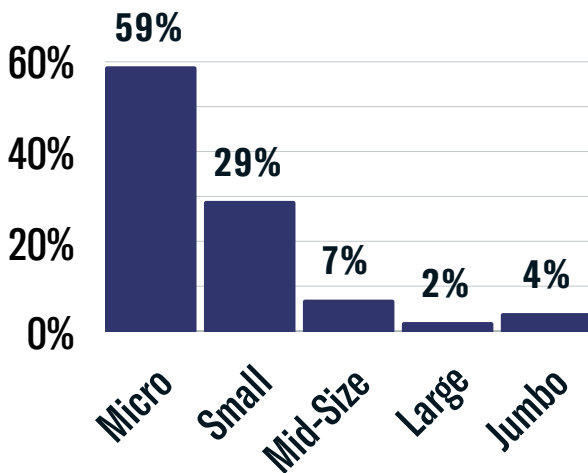


West  
15.5 M

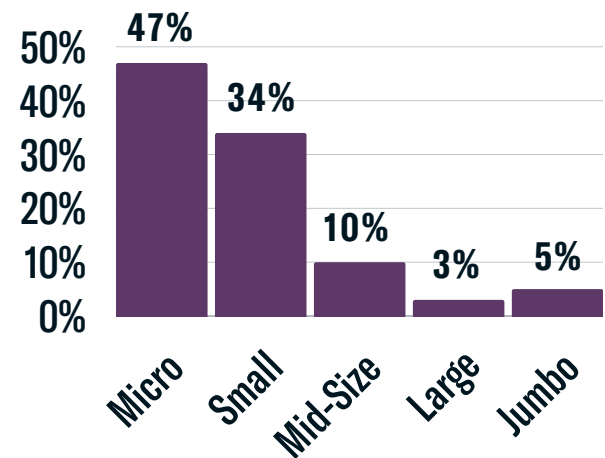
# FIRM SIZE BY EMPLOYEE COUNT BREAKDOWN

Here, we explore the size distribution of RIA firms in each region based on count of employees. Firms are grouped into five size cohorts: Micro (1-5), Small (5-25), Mid-size (25-75), Large (75-150), and Jumbo (150+). Across the U.S., the large majority of RIAs employ fewer than **five** people.

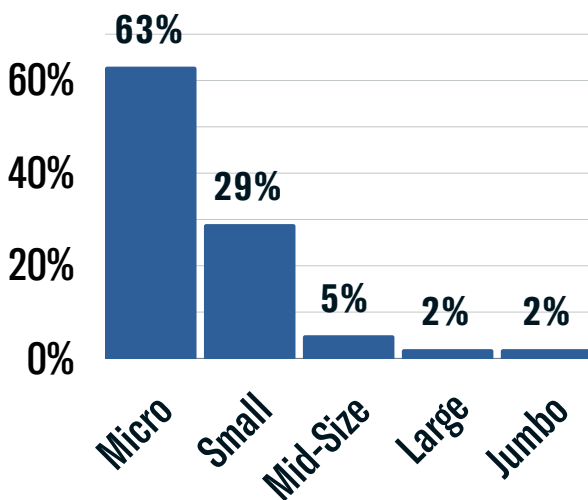
**Midwest**



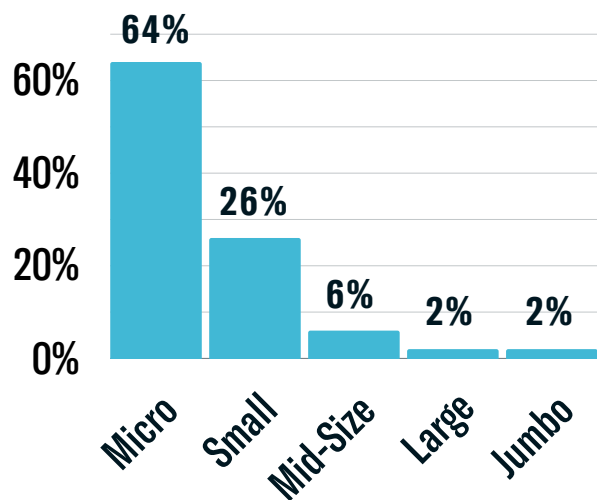
**Northeast**



**Southeast**



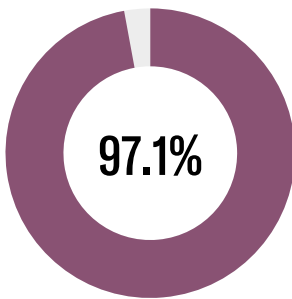
**West**



# GLOBAL BREAKDOWN

Below is a breakdown of RIAs by global region for both total number of registered firms and total assets under management (AUM). While these entities are mostly found within North America, it's important to note that other regions, namely Europe and Asia, represent more than \$10 trillion of RIA-managed capital.

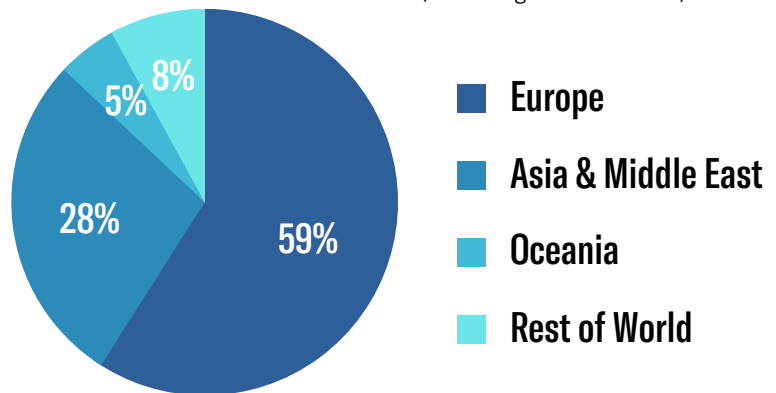
**Percentage of RIAs located in North America**



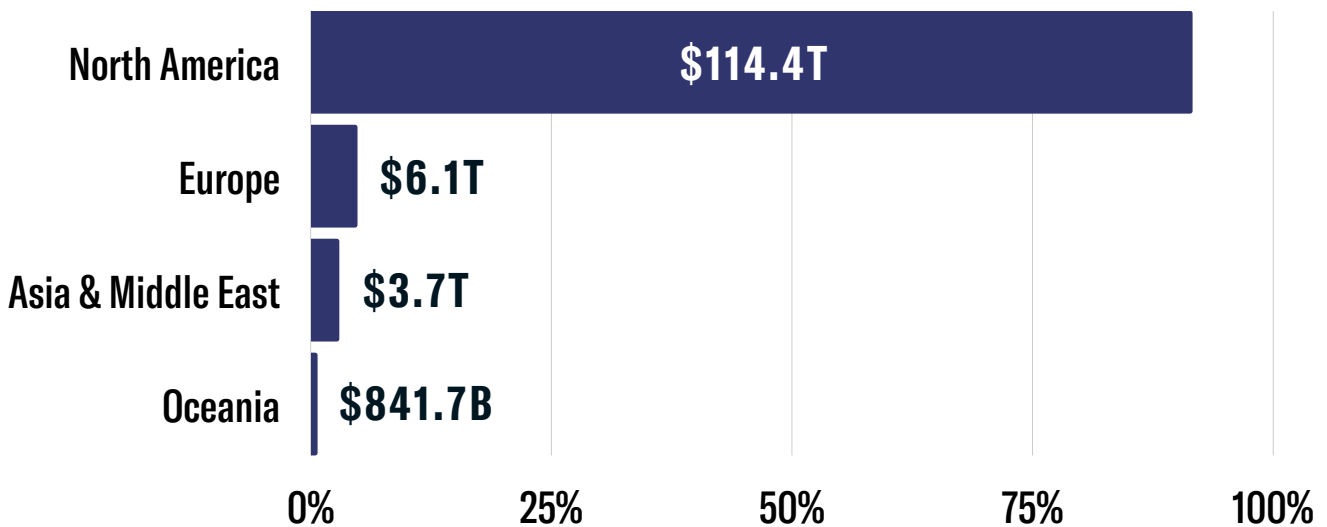
**97.1%** of Global Total

**Regional Breakdown by Total Number of Firms**

(Excluding North America)



**Total Assets Under Management (AUM) Breakdown**



# ABOUT FINTRX

FINTRX is a leading family office & registered investment advisor (RIA) data intelligence solution that provides comprehensive and reliable data on nearly 4,000 family offices, 20,000+ family office contacts, 40,000 RIAs and 850,000 registered reps. Our platform combines data, analytics and intuitive software to help clients identify potential investment opportunities, connect with investors and clients and stay informed on industry trends and developments. The FINTRX platform is designed to be user-friendly and easy to navigate, with a variety of features including custom list building, news alerts and notifications, real-time updates and customizable reporting options.

At FINTRX, we leverage advanced AI technology to provide accurate and updated information on family offices and RIAs worldwide. FINTRX data is powered by millions of sources, both public and private, which are constantly updated and verified by our 70+ person research team as well as a team of experienced data scientists. This ensures you have access to the most relevant and timely information available.

Our esteemed clientele encompasses private equity & venture firms, hedge funds, real estate investment firms, seasoned wealth advisors and investment banks, to name a few. Asset-raising professionals leverage FINTRX to gain insights into investment trends and preferences, find new investment opportunities and pinpoint prospective partners and clients. Our team is committed to delivering unparalleled support and guidance, empowering all users with the essential tools and resources required to succeed in the realm of private wealth.

