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UOB Private Bank, BCG and NUS Business School publish White Paper on navigating wealth succession within Asia

Asia has projected USD 99 trillion wealth market this decade, but close to half of first-generation wealth holders are not proactively planning for handovers.

Singapore, 11 November 2025 – UOB Private Bank, Boston Consulting Group (BCG) and National University of Singapore (NUS) Business School today released its first comprehensive White Paper on intergenerational wealth transfer through an Asian lens, titled “The Asia Generational Wealth Report 2025: Succession in a new era”.

The publication features perspectives from more than 220 high-net-worth (HNW) individuals and families surveyed and interviewed across Asia. Associate Professor Yupana Wiwattanakantang from NUS Business School also draws on her expertise and research in the fields of family capitalism, corporate finance and governance, and family succession planning to provide valuable insight. The White Paper illustrates the complexity in navigating intergenerational wealth transfer for Asian families at the crossroads of succession planning, along with expert insights to guide families in navigating their wealth transfer journey, build enduring legacies, and ensure their success across generations.

Mr Chew Mun Yew, Head of UOB Private Bank, said, “The Asia region is rapidly expanding as a dominant force in the global private wealth market. We see this in UOB Private Bank’s HNW client base too, which has more than doubled from 2021 to today. The next chapter of the region’s wealth will be defined by the complex task of wealth transfer, with many Asian businesses being relatively young and hence lacking in institutionalised and tested governance structures.”

“As a third-generation bank ourselves, we have seen how early engagement, thoughtful planning and guided conversations can transform succession. This White Paper pulls together helpful insights from both experts and regional HNW families, aiming to help other HNW families initiate meaningful conversations and provide practical guidance for smooth wealth succession.”

Mr Ernest Saudjana, Head of BCG in Southeast Asia, said, “Asia’s private wealth is projected to reach USD 99 trillion by 2029, underscoring the urgency of succession planning today. Singapore and Hong Kong have emerged as key destinations for wealth inflows, with more than 80 per cent originating within Asia. Much of this wealth remains tied to relatively young family businesses, where leadership transitions are complex and still evolving. More than 60 per cent of the region’s HNW individuals are also already over 60, with much of their wealth tied to family businesses. With many founders now at the age of handover, continuity planning is no longer optional, but essential.”

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The White Paper highlights the unique challenges Asian families face in wealth succession due to differing wealth ambitions, views on family legacy, and cultural sensitivities.

The first main hurdle lies in differing wealth ambitions. Among younger cohorts aged 30 to 35, 52 per cent hold equities and 33 per cent hold digital assets as part of their top three asset classes in their wealth portfolio. In contrast, older or founding generations aged 60 and above prefer traditional assets, with close to 70 per cent having investment properties in their top three.

The second distinction is in **differing mindsets around business ownership and control.** While 91 per cent of first-generation wealth holders want business leadership to be retained within the family, almost a quarter cited a lack of interest from heirs. More NextGen leaders are increasingly open to appointing external professionals to run the business while retaining ownership.

Lastly, many families delay succession discussions, leading to **reactive, rather than proactive, wealth transitions.** 37 per cent of business founders cited health issues and 43 per cent cited business circumstances as main triggers for business handovers.

These insights reveal a tendency to underestimate the complexity of developing optimal and lasting business structures, especially when intertwined with the need for family consensus.

Associate Professor Yupana Wiwattanakantang from NUS Business School shared, “I have seen how family decisions reverberate far beyond the household. Strong family businesses drive growth, create jobs, and shape communities. Helping families navigate this transition is therefore not only a private matter but holds broader economic and social importance.”

Alongside intergenerational challenges, the White Paper offers key learnings and practical frameworks to support successful wealth transfers within families.

First, **succession may require professionalisation for family businesses to endure.** With differing views between founding patriarchs and the NextGen leaders, more families are exploring pragmatic options, from appointing external CEOs to forming strategic partnerships.

Second, **structured governance, such as formalised family charters and regular forums,** can help to minimise emotional friction and ensure business resiliency. Ultimately, family consensus remains the true currency of continuity.

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Third, **appropriate ownership structures should be established**. Scattered ownership fragments control and undermines the continuity that succession aims to secure. Incorporating early design of ownership structures helps in balancing fairness with control, preserving authority and ensuring ownership strengthens, rather than destabilises, businesses.

Lastly, **preserving intangible assets** is vital to maintaining the family's business edge. These include long-standing business connections and deep industry knowledge, which must be deliberately transferred and instilled in the next generation, through mentorship, board participation, and exposure to key networks.

The White Paper emphasises the integration of wealth planning with business continuity to ensure resilience through transitions. Families are encouraged to consult their relationship managers to develop tailored approaches towards wealth and business succession.

The full publication can be viewed via <https://go.uob.com/AsiaGenWealthReport2025>

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About UOB

UOB is a leading bank in Asia. Operating through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, UOB has a global network of more than 470 branches and offices in 19 markets in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. Today, UOB is rated among the world's top banks: Aa1 by Moody's Investors Service and AA- by both S&P Global Ratings and Fitch Ratings.

For nine decades, UOB has adopted a customer-centric approach to create long-term value by staying relevant through its enterprising spirit and doing right by its customers. UOB is focused on building the future of ASEAN – for the people and businesses within, and connecting with, ASEAN.

The Bank connects businesses to opportunities in the region with its unparalleled regional footprint and leverages data and insights to innovate and create personalised banking experiences and solutions catering to each customer's unique needs and evolving preferences. UOB is also committed to help businesses forge a sustainable future, by fostering social inclusiveness, creating positive environmental impact and pursuing economic progress. UOB believes in being a responsible financial services provider and is steadfast in its support of art, social development of children and education, doing right by its communities and stakeholders.

About Boston Consulting Group

Boston Consulting Group partners with leaders in business and society to tackle their most important challenges and capture their greatest opportunities. BCG was the pioneer in business strategy when it was founded in 1963.



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Today, we help clients embrace transformation to benefit all stakeholders—empowering organizations to grow, build sustainable competitive advantage, and drive positive societal impact.

Our diverse global teams bring deep industry expertise and a range of perspectives that spark change. BCG delivers solutions through leading-edge management consulting, technology and design, and digital ventures. We work collaboratively across the firm and with our clients to help them thrive and make the world a better place.

About NUS Business School

With 50,000 alumni and 60 global chapters, the National University of Singapore (NUS) Business School is known for providing management thought leadership from an Asian perspective, enabling its students and corporate partners to leverage global knowledge and Asian insights.

The school has consistently ranked first in Asia by independent publications and agencies, such as The Financial Times and Quacquarelli Symonds, in recognition of the quality of its programmes, faculty research and graduates.

The school is accredited by AACSB International (Association to Advance Collegiate Schools of Business) and EQUIS (European Quality Improvement System), endorsements that the school has met the highest standards for business education.

For more information about NUS Business School, please visit bschool.nus.edu.sg, or go to the [BIZBeat](#) portal, which showcases the School's research.

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