FPSB FINANCIAL PLANNING STANDARDS BOARD

Global research reveals how AI is revolutionizing financial planning

FPSB unveils global findings on AI's impact on financial planning, with over three quarters of financial planners stating AI will enhance their ability to better serve clients

DENVER, COLO – 7 May 2025 – As artificial intelligence (AI) rapidly becomes an invaluable tool, new global research released today reveals insights into the use and impact of AI in financial planning, with two in three financial planners reporting that their firms are using AI or planning to in the next 12 months.

The global research was conducted by the nonprofit standards-setting body for the global financial planning profession, Financial Planning Standards Board Ltd. (FPSB) and its global network of organizations. FPSB surveyed over 6,200 financial planners across 24 territories.

The research revealed that AI uptake has been strong, with financial planners using AI to streamline client data collection, risk profiling, and communications. Respondents were generally optimistic about the potential of AI to enhance the quality of financial planning advice, reduce costs and broaden access to financial planning for underserved populations. Despite the positive outlook, financial planners recognize the risks associated with the use of AI, citing data privacy and cybersecurity as top risks.

"With financial planners recognizing AI's potential to lower costs and believing it will expand access to underserved communities, AI is paving the way for more affordable financial advice. This technology is not just reshaping the practice of financial planning but may also open doors for those who have historically lacked access to critical financial services," said FPSB CEO Dante De Gori, CFP.

Key findings from FPSB's *Impact of AI on Financial Planning* global research include:

- **Improved client services**: Over three quarters of financial planners (78%) believe AI will help them better serve clients, while 60% believe it will enhance the quality of financial advice.

- **Widespread AI adoption**: Of the two-thirds of firms that either have or are planning to leverage AI in the next 12 months, adoption rates are highest among small or very large firms. 50% of financial planners have a positive outlook on AI, while only 8% view it negatively.

- **Lower cost and increased access**: 59% of financial planners see AI as a tool to help reduce the cost of financial planning services and 60% believe it will increase access to financial planning for underserved populations.

- **Usage of AI in financial planning**: Almost half of financial planners using AI have deployed it to support delivery of client services such as client communications (41%), client data collection (33%), and client risk profiling (30%). One in three are using AI to improve operational efficiency, for example in marketing and promotions (35%) and the client onboarding process (34%).

- **Concerns with AI**: Despite the benefits, financial planners expressed reservations regarding the use of AI, with 47% citing data privacy and cybersecurity concerns and 42% concerned about the accuracy and reliability of AI outputs.

- **Need for professional development**: To better adapt to AI, 49% of financial planners expressed a need for professional development to improve their data analysis and interpretation skills. Over a third (36%) believe both the public and the financial planning profession will greatly benefit from general education and training on AI.

"We are witnessing a pivotal moment in the financial planning profession as financial planners embrace AI to work smarter, allowing more time to engage in deeper human connection with clients such as navigating difficult conversations that impact financial decision-making and providing clarity and support to stay on track to achieve their life goals," added FPSB CEO Dante De Gori, CFP. "This survey provides a valuable snapshot of how financial planning professionals worldwide are leveraging AI to stay competitive, improve work efficiency and better serve clients."

For more information on findings from FPSB's *Impact of AI on Financial Planning* global research, view the Report and Infographic.

About the FPSB's Impact of AI on Financial Planning global research

This research was undertaken by FPSB and its global network of organizations to explore the current use and impact of AI in financial planning. It was conducted via an online survey of 6,206 financial planners between November - December 2024. The respondents included CFP professionals and other financial planners from 24 territories, including Australia, Austria, Brazil, Canada, China, Chinese Taipei, France, Germany, Hong Kong, India, Indonesia, Ireland, Italy, Japan, Malaysia, the Netherlands, New Zealand, Republic of Korea, Singapore, South Africa, Switzerland, Thailand, United Kingdom and United States.

About FPSB Ltd.

FPSB manages, develops and operates certification, education and related programs to benefit the global community by establishing, upholding and promoting worldwide professional standards in financial planning. FPSB demonstrates its commitment to excellence with the marks of professional distinction – CFP, CERTIFIED FINANCIAL PLANNER and CFP – which it owns internationally. FPSB and our global network of organizations certify CFP professionals in 28 territories. CFP professionals reside in Australia, Austria, Brazil, Brunei, Canada, Chinese Taipei, Colombia, France, Germany, Hong Kong, India, Indonesia, Ireland, Israel, Italy, Japan, Macau, Malaysia, the Netherlands, New Zealand, People's Republic of China, Republic of Korea, Singapore, South Africa, Switzerland, Thailand, the United Kingdom and the United States. There are over 230,000 CFP professionals worldwide. For more, visit fpsb.org.

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About CFP Certification

CFP certification is the global symbol of excellence in financial planning and represents financial planners who commit to standards of competency and ethics, and to putting clients' interests first. The CERTIFIED FINANCIAL PLANNER credential represents financial planning professionals who commit to better serving their clients through rigorous international standards, ethical practices and lifelong learning.

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