

Europe Mutual Fund Market Size & Share Analysis - Growth Trends and Forecast (2026 - 2031)

> **Industry:** Wealth, Asset Management & Private Equity (Financial Services & Investment Intelligence)
> **Source:** https://www.mordorintelligence.com/industry-reports/europe-mutual-fund-industry
> **Scraped Date:** 2026-09-17

Executive Market Summary

Market Metric	Details
Base Market Size	USD 43.01 trillion
Projected Forecast (2031)	USD 43.01 trillion
Growth Rate (CAGR)	3.54 %
Largest Market Region	N/A
Fastest-Growing Region	N/A

Market Visualizations & Infographics

! [Major players in Europe Mutual Fund industry] (images/chart_2.png)

! [Europe Mutual Fund Market Size] (images/chart_3.png)

! [Europe Mutual Fund Market Share by Asset Class, 2025] (images/chart_4.png)

! [Europe Mutual Fund Market Share by Investor Type, 2025] (images/chart_5.png)

! [Europe Mutual Fund Market Concentration] (images/chart_6.png)

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Comprehensive Research Analysis

Overview Points List Flex 49 Share Feature End

Market OverviewStudy Period | 2020 - 2031 |
Forecast Data Period | 2026 - 2031 |
Base Year Market Size (2025) | USD 41.54 Trillion |
Market Size (2026) | USD 43.01 Trillion |
Market Size (2031) | USD 51.18 Trillion |
Growth Rate (2026 - 2031) | 3.54 % |
Market Concentration | Low |
Major Players*Disclaimer: Major Players sorted in no particular order

Market Overview

Europe Mutual Fund Market Analysis by Mordor Intelligence Europe Mutual Fund Market size in 2026 is estimated at USD 43.01 trillion, growing from 2025 value of USD 41.54 trillion with 2031 projections showing USD 51.18 trillion, growing at 3.54% CAGR over 2026-2031. Steady asset growth rests on a blend of supportive regulation, rising digital distribution, and deepening investor appetite for ESG strategies. Fee compression remains a headwind, yet scale economies, product innovation, and cross-border passporting are helping managers protect margins. The European Securities and Markets Authority's stricter ESG-name guidelines, combined with the Sustainable Finance Disclosure Regulation's Article 8 and Article 9 classifications, are channelling new money into compliant products while accelerating product rationalization among laggards. Capital Markets Union reforms continue to trim frictions in multi-jurisdictional marketing and settlement, giving the Europe mutual fund market wider access to both retail and institutional flows. Technology adoption from robo-advice to fund-unit tokenization is widening the addressable audience, cutting distribution costs, and providing data-rich servicing models that improve client retention. Macroeconomic normalization is reviving bond-fund demand as investors seek duration and credit-spread capture without abandoning equity allocations. With the top five managers controlling only 30.80% of assets, competitive intensity remains high, creating room for specialized boutiques to scale on thematic and alternative strategies.

Key Report Takeaways* By asset class, equity funds captured 38.35% of the Europe mutual Fund Market size in 2025, while bond funds are forecast to post the fastest 9.98% CAGR through 2031.

* By investor type, retail investors accounted for 56.10% of the Europe mutual Fund Market size in 2025, whereas institutional assets exhibit the highest projected 7.49% CAGR to 2031.

* By distribution channel, banks led with 44.20% of the Europe mutual Fund Market size in 2025, but online platforms are advancing at a 16.85% CAGR through 2031.

* By geography, the United Kingdom commanded 26.18% of the Europe mutual Fund Market size in 2025, yet Spain is poised to expand at a 9.14% CAGR to 2031.

Key Market Trends

Market Trends and Insights Drivers Impact Analysis of Europe Mutual Fund Market* Driver | (~) % Impact on CAGR Forecast | Geographic Relevance | Impact Timeline |

ESG-aligned fund shift | +1.2% | Core EU with spillover to UK | Medium term (2-4 years) |

Persistently low rates until 2027 | +0.8% | Eurozone core | Short term (≤ 2 years) |

Capital Markets Union expansion | +0.6% | EU-27 excluding UK and Switzerland | Long term (≥ 4 years) |

Rising robo-advisory adoption | +0.9% | Nordic leadership | Medium term (2-4 years) |

Tokenization of fund units | +0.3% | Luxembourg-centered pilot markets | Long term (≥ 4 years) |

ELTIF 2.0 cross-border passporting | +0.4% | EU-27 retail | Medium term (2-4 years) |

Source: Mordor Intelligence |

Competitive Landscape

Competitive Landscape

Competition in the Europe mutual fund market remains moderate, with the top five managers holding 30.80% of combined assets, leaving meaningful headroom for mid

-sized and niche specialists. BlackRock leads at 9.8%, leveraging broad passive, active, and alternative capabilities and the Aladdin risk-analytics platform that deepens institutional partnerships. Amundi follows at 7.3%, combining scale manufacturing with local-market proximity and recently finalized partnerships that expand U.S. distribution while funneling ESG UCITS back into Europe. Vanguard's cost-leadership model magnifies passive pressure, while DWS and UBS round out the top five through robust regional wealth networks and focused thematic strategies. Fee compression stimulates consolidation; Goldman Sachs Asset Management's acquisition of NN Investment Partners underscores the trend toward bolting on European distribution and ESG competence.

Strategic differentiation increasingly rests on sustainable-investing credentials, data-science prowess, and digital client engagement. Firms pour capital into AI infrastructure to automate portfolio construction, classify ESG controversies, and personalize reporting, thereby spreading fixed costs across larger asset bases. Tokenization pilots, such as DWS's money-market-fund launch on Polygon, showcase attempts to redefine liquidity and settlement speed, forging first-mover advantages in operational efficiency. Partnerships between asset managers and fintechs, typified by Intesa Sanpaolo's 10-year pact with BlackRock's Aladdin Wealth, signal a shift toward ecosystem playbooks rather than purely organic buildouts. Middle-office outsourcing gains traction as managers focus on alpha-generation and distribution, handing non-core functions to specialized providers who enjoy economies of scale across multiple sponsors.

Regulation acts as both a moat and a catalyst: MiFID II cost-transparency requirements elevate switching sensitivity, rewarding firms with clean-share structures and competitive TERs; SFDR compliance costs hamper small entrants yet advantage incumbents that amortize data frameworks across hundreds of strategies. Cross-border marketing efficiencies from CMU lower marginal expansion cost, enabling scalable platforms to penetrate secondary markets quickly and crowd out local boutiques without a differentiated edge. Specialty managers able to articulate high-conviction thematic or alternative expertise maintain pricing power despite ongoing fee wars. Overall, innovation, cost discipline, and regulatory fluency determine winners and dictate how quickly the Europe mutual fund market consolidates or fragments over the next five years.

Europe Mutual Fund Industry Leaders* BlackRock

* Amundi

* DWS Group

* Schroders

* Allianz Global Investors

* *Disclaimer: Major Players sorted in no particular order

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Scope Methodology P Space

This market is measured as the value of assets held in Europe-focused mutual funds, expressed as assets under management (AUM) and reported in USD for consistency across countries and time.

Scope exclusions: It excludes discretionary mandates, separately managed accounts, and direct holdings outside mutual fund wrappers (including most insurance general account assets).

Segmentation Container

* By Asset Class* Equity

- * Bond
- * Hybrid
- * Money Market
- * Others

- * By Investor Type* Retail
- * Institutional

- * By Distribution Channel* Banks
- * Online Platforms
- * Financial Advisors
- * Direct

- * By Geography* United Kingdom
- * Germany
- * France
- * Spain
- * Italy
- * BENELUX (Belgium, Netherlands, Luxembourg)
- * NORDICS (Denmark, Finland, Iceland, Norway, Sweden)
- * Rest of Europe

Frequently Asked Questions

How large is the Europe Mutual Fund Market in 2026?

It reached USD 43.01 trillion in 2026 and is projected to grow at a 3.54% CAGR to USD 51.18 trillion by 2031.

Which asset class holds the biggest share of European mutual-fund assets?

Equity funds lead with a 38.35% share, reflecting sustained demand for growth and ESG-tilted strategies.

Which distribution channel is growing fastest across Europe?

Online investment platforms post the quickest expansion, advancing at a 16.85% CAGR through 2031 as digital engagement deepens.

Why is Spain considered a high-growth mutual-fund market?

Pension reforms that shift responsibility to individuals, coupled with mobile-first platforms, fuel a 9.14% forecast CAGR for Spanish-domiciled assets.

How are demographic trends influencing mutual-fund flows?

Aging populations in Germany and Italy are shifting assets toward income-focused and decumulation strategies, moderating overall equity inflows.

What role does tokenization play in European mutual funds?

Pilot projects such as tokenized money-market funds promise near-instant settlement and fractional ownership, potentially reshaping liquidity and investor access.