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## **Key figures for asset management: 2014 compilation and first figures for 2015**

**The AMF is publishing a compilation of the key figures for asset management in 2014, which comprises the figures presented each month since July 2015 plus additional annexes. The AMF is also releasing the first set of key figures for 2015. France had 627 authorised asset management companies at 31 December 2015, reflecting the fact that while a significant number of authorisations were withdrawn, new management companies continue to be set up at a brisk pace.**

### **Compilation of 2014 key figures**

The compilation of 2014 key figures for asset management brings together information about investment management firms, including their ownership structures, size, assets under management, business, profitability and control arrangements. The annexes to the report provide additional statistical data.

### **New management companies continued to be set up at a brisk pace in 2015**

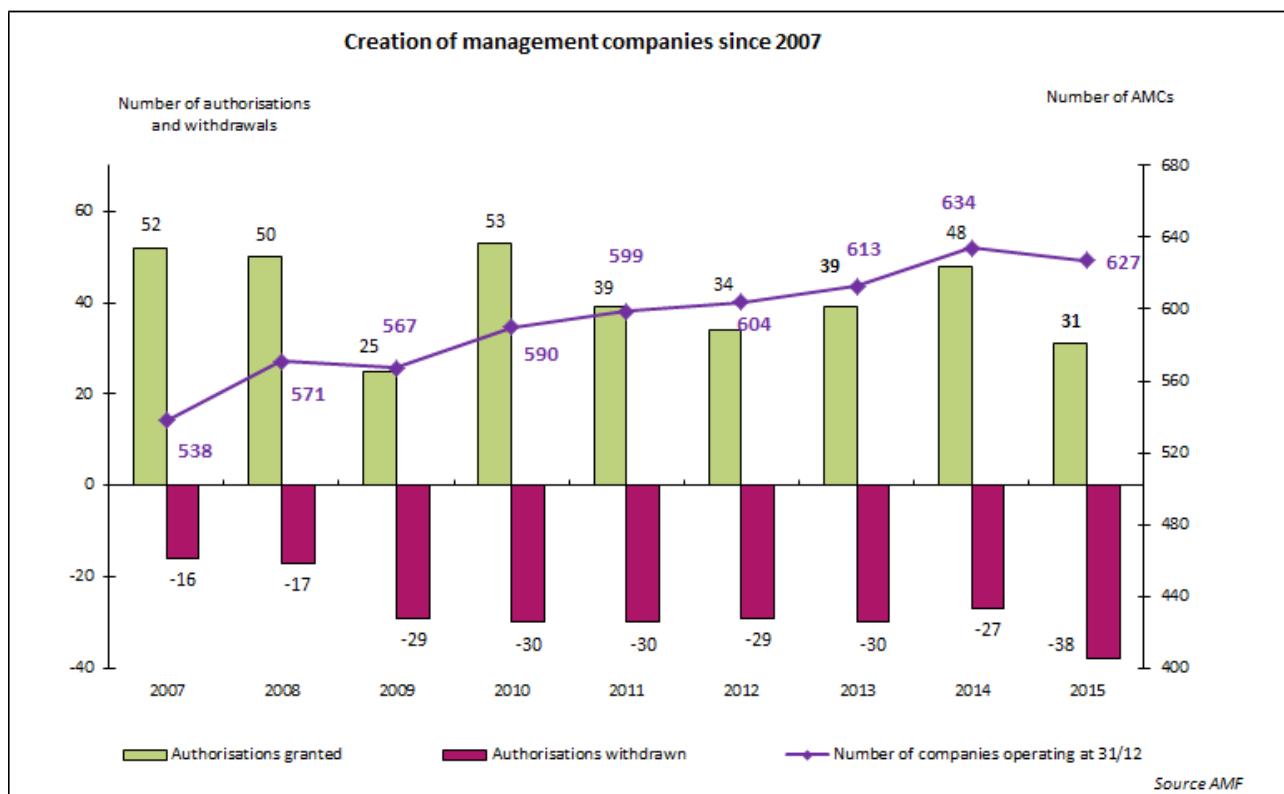
At 31 December 2015, there were 627 authorised management companies in France, compared with 634 at end-2014. This reflected the large number of authorisation withdrawals (38) in 2015, which exceeded the substantial number of new companies (31).

## Withdrawals

An analysis of the reasons for withdrawals reveals ongoing post-crisis effects (in 55% of cases, management operations were discontinued outright) as well as the first steps towards sector consolidation, with mergers within groups or between competitors accounting for 39% of withdrawals.

## New management companies

Two-thirds of the new companies set up in 2015 were entrepreneurial firms. Real asset classes drove the trend, accounting for three-quarters of initial authorisations granted (45% for private equity and 39% for property). The remaining quarter was attributable to firms applying sophisticated management techniques involving traditional asset classes (13%).



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