

A Snapshot Of The Growth In ETF/ETP Assets

ETF/ETP Assets: U.S. vs. Global

Year	U.S. Assets (Trillions)	% Change from Prior Year-End	Global Assets (Trillions)	% Change from Prior Year-End
2021 (Apr.)	\$6.21	13.53%	\$8.95	12.02%
2020	\$5.47	23.76%	\$7.99	25.63%
2019	\$4.42	30.38%	\$6.36	31.95%
2018	\$3.39	-0.88%	\$4.82	-0.41%
2017	\$3.42	34.12%	\$4.84	36.34%
2016	\$2.55	19.67%	\$3.55	18.50%
2015	\$2.13	6.39%	\$2.99	7.54%
2014	\$2.00	17.90%	\$2.78	16.10%
2013	\$1.70	26.06%	\$2.40	23.04%
2012	\$1.35	27.08%	\$1.95	27.72%
2011	\$1.06	5.05%	\$1.53	3.25%
2010	\$1.01	27.72%	\$1.48	27.63%
2009	\$0.79	46.57%	\$1.16	49.61%
2008	\$0.54	-13.20%	\$0.77	-9.68%

Source: ETFGI. ETF = Exchange-traded fund and ETP = Exchange-traded product. Global assets include U.S. assets.

View from the Observation Deck

- As indicated by the data in the table, based on total assets under management (AUM), the U.S. is dominating the exchange-traded fund/exchange-traded product (ETF/ETP) landscape.
- As of 4/30/21, total U.S. ETF/ETP assets stood at \$6.21 trillion, or 69.3% of the \$8.96 trillion global market.
- As of 4/30/21, there were 2,516 ETFs/ETPs listed in the U.S. and 8,937 ETFs/ETPs listed globally, according to ETFGI.
- Equities are the most popular asset class for investors by far. As of 4/30/21, data from the Investment Company Institute (ICI) indicated that 79.4% of the capital held by U.S. listed ETFs/ETPs was in equity funds (76% Domestic and 24% Global/International). The next biggest category is bonds, with 17.8% of AUM.
- One of the prognostications floated years ago was that a notable percentage of the future growth in the U.S. ETF/ETP market, particularly with respect to equity funds, might come at the expense of the mutual fund industry.
- From 12/31/08-4/30/21, total assets held by equity mutual funds increased from \$3.65 trillion to \$13.89 trillion, according to the ICI. Total long-term mutual fund assets (excluding money market funds) rose from \$5.79 trillion on 12/31/08 to \$21.02 trillion on 4/30/21. Suffice it to say that the growth in the ETF/ETP marketplace has not come at the expense of the mutual fund industry.
- Institutional traders are warming up to ETFs. A survey by Keefe, Bruyette & Woods revealed that close to 33% of respondents said they began utilizing ETFs more following the sharp sell-off in stocks last April and March, according to Bloomberg. Eighty-five percent of those that responded said that liquidity is the top selling point of ETFs, and nine out of 10 plan to utilize them to the same degree or more this year.

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