

2024 ICI Fact Book: Essential Resource on Fund Flows and Trends in the Industry

Washington, DC, May 15, 2024—Today, the Investment Company Institute (ICI) published the 2024 edition of the *Investment Company Fact Book*. Since 1960, the *Fact Book*, a compendium of the research and analysis conducted by the Institute over the previous year, has served as the most comprehensive source of facts and data about the investment fund industry in the United States.

“ICI’s latest edition of the *Investment Company Fact Book* presents a wealth of statistical data detailing the current state of the asset management industry as we celebrate the 100th anniversary of the mutual fund and the 50th anniversary of the individual retirement account (IRA),” remarked ICI President and CEO Eric J. Pan. “These milestones are a testament to the hardworking people immersed in serving American investors through the asset management industry. This year’s edition is the most authoritative source of information about our industry today and is an essential resource for industry stakeholders, policymakers, and the public.”

“ICI’s *Fact Book* continues to help media, regulators, academics, and legislators understand our industry. Its evolution over past 64 years mirrors the dynamic landscape of the asset management industry, and each year it requires the efforts of nearly all of ICI to compile this vast repository of statistics. As our industry continues to adapt and grow, so does the *Fact Book*, serving as a testament to our commitment and resilience,” said ICI Chief Economist Sean Collins.

Key takeaways in the 2024 edition include:

- **Worldwide demand for regulated long-term funds increased sharply in 2023.** Worldwide regulated long-term open-end funds had net sales of \$781 billion in 2023 compared with net redemptions of \$156 billion in 2022.
- **Generation Z and Millennial households are well on their way to widespread mutual fund ownership.** In 2023, 48 percent of Millennial households and 35 percent of Generation Z households owned mutual funds.
- **Assets earmarked for retirement represent close to one-third of US households’ financial assets.** Many Americans use mutual funds in tax-advantaged retirement accounts. At year-end 2023, individual account-based retirement savings were 63 percent of total US retirement market

assets, and mutual funds managed about half of those account-based retirement assets.

Explore the ICI's *2024 Investment Company Fact Book* [here](#).

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