

India's Family Office Momentum: Global Expansion and the Rise of New Wealth Hubs

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As rapid wealth creation and generational transition reshape India's private wealth landscape, the professionalisation of family offices is accelerating both domestically and across global jurisdictions. In the Private Client Adviser Outlook 2026, Shweta Shah, Head – Wealth Structuring & Tax, Nuvama Private, discusses how liquidity events, expanding global business footprints and evolving family dynamics are driving demand for more sophisticated governance and structuring solutions. She highlights the growing appeal of hubs such as Dubai and Singapore for Indian families seeking international expansion, supported by favourable regulatory frameworks, tax efficiency and strong cross-border connectivity.

Is the rapid expansion of family offices still accelerating, or are we now seeing the first signs of a plateau? What factors will determine whether new family offices continue to emerge or whether consolidation and professionalisation become the dominant themes?

Not at all. In fact, the trend of a professional family office has just begun in India. India has seen substantial wealth creation through stake sale, divestments, etc in the last few years. Families have begun to see the importance of having a family office. There is a growing trend of setting up family offices by Indian families – not only in India but also overseas. The key factors contributing to this trend are growing wealth, increased awareness about the structures, newer generation stepping into family business, the global scenario and the need for more sophisticated structures owing to family dynamics such as family members settling overseas, businesses becoming more global, wealth created outside India, etc.

Which global hubs—Hong Kong, Singapore, Dubai, Switzerland, or emerging centres—are best positioned to “win” the next phase of family office growth, and what specific advantages or weaknesses will shape their competitiveness?

We have seen that countries like Dubai and Singapore are emerging as financial hubs for Indian HNIs intending to expand their footprint globally. The key factors which make the HNIs attracted to these countries are geographical distance from India, structured laws, a sophisticated regulatory environment, ease of doing business in those countries and the friendly tax regime. The demography in those countries also contributes to the attractiveness of those countries. Over 35% of the UAE's total population comprises of Indian community. As per the Singapore census 2020, Indians constitute approximately 9.0% of the country's residents, representing the third largest ethnic group in Singapore. No language barrier makes it easier for Indians to conduct business in a foreign country.