



**Australian ETF Market**

# **2025 ETF Wrap Up**

Figures as at 31 December 2025



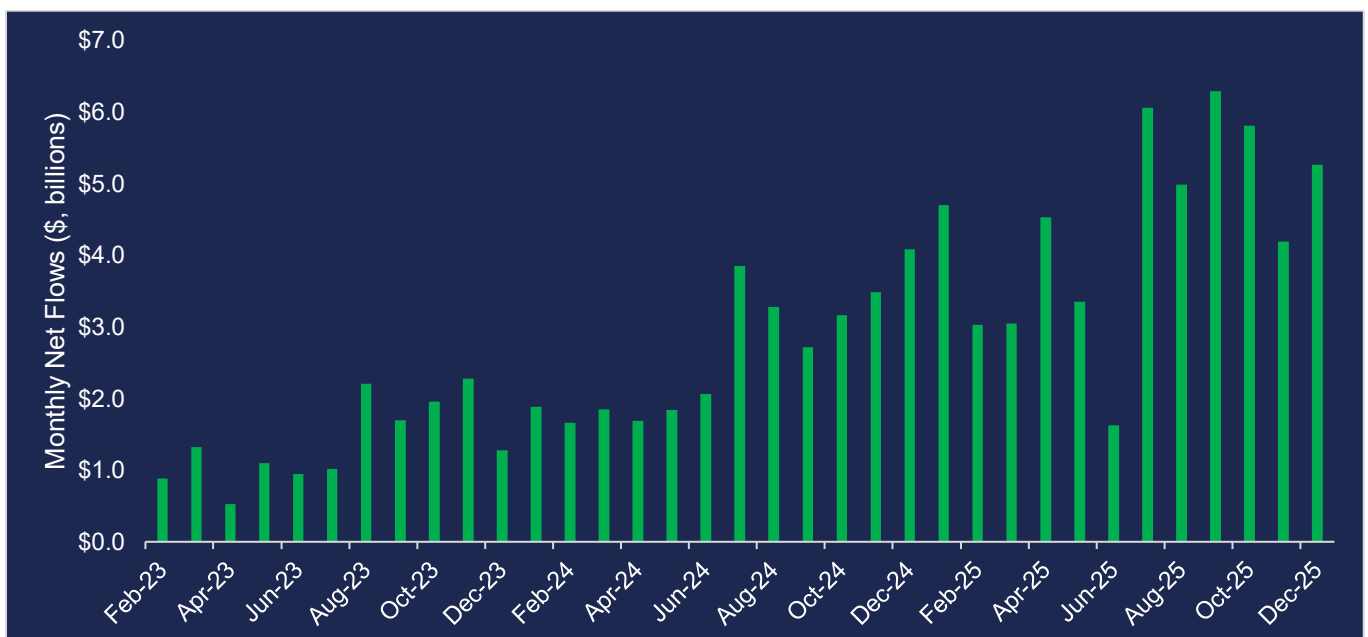
## 2025 ETF Market Highlights

- In 2025 total ETF **Assets under Management** grew to **\$330.3 billion**, reflecting YoY growth of \$73 billion or 28%.
- **Net Flows into ETFs totalled \$52.8 billion** for the year, again showcasing strong growth of over 67% YoY.
- **130 unique ETFs saw annual flows of >\$100 million**
- **Asset Class Flows:** International Equity saw 39% of flows, followed by Domestic Equity at 25%, Domestic Fixed Income at 17% and International Fixed Income at 6%
- 2025 saw a record **73 new ETFs launched**, with **12 new investment managers** entering the listed market.
- **New trading volume records** were also set with over \$192 billion traded in ETFs in 2025, an average of over \$760 million per day and a 40% increase on 2024.

## Asset Class Breakdown

Asset Class	Assets (\$m)	2025 AUM Growth (%)	2025 Flows (\$m)	"2025 Flows	Asset Class	Assets (\$m)
Equity - Domestic	\$82,953.1	23.1%	\$13,386.1	25.3%	11	78
Equity - International	\$160,535.9	22.3%	\$20,331.6	38.5%	30	228
Infrastructure & Property	\$18,264.7	65.6%	\$2,294.5	4.3%	6	20
Fixed Income - Domestic	\$31,059.1	38.0%	\$8,878.7	16.8%	13	55
Fixed Income - International	\$9,805.0	46.2%	\$3,174.4	6.0%	8	42
Cash Products	\$6,436.2	24.7%	\$1,687.5	3.2%	1	3
Mixed Asset	\$7,463.3	29.7%	\$1,466.9	2.8%	0	12
Currencies	\$100.8	-25.0%	-\$29.7	-0.1%	0	3
Crypto-Assets	\$855.3	40.2%	\$497.1	0.9%	3	9
Commodities	\$12,813.0	81.8%	\$1,146.3	2.2%	1	13
<b>Total</b>	<b>\$330,286.3</b>	<b>28.2%</b>	<b>\$52,833.4</b>	<b>100.0%</b>	<b>73</b>	<b>463</b>

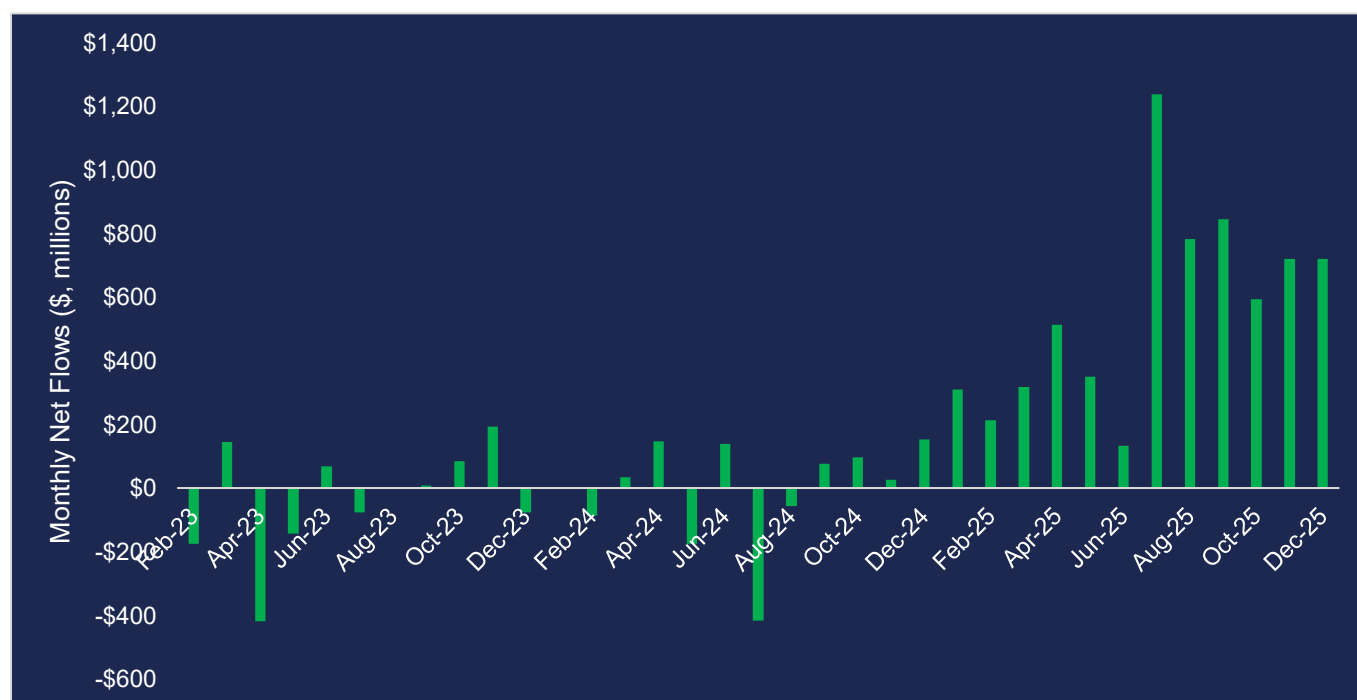
## Flows into ETFs have been steadily increasing, over 200% growth since 2023



## 2025 Active ETF Market Highlights

- **Active ETF Assets under Management** grew to **\$68.8 billion**, reflecting YoY growth of \$15 billion or 27%.
- **Net Flows into Active ETFs totalled \$6.8 billion for the year**, a strong rebound from 2024's net outflows.
- As seen in the graph below, investor adoption of Active ETFs has begun to accelerate. 2025 was a record year for Active managers, with **44 Active ETFs receiving more than \$50 million in annual flow**.
- **In terms of asset class**, investors allocated 32% of flow to Domestic Fixed Income, 27% to International Equities, 22% to Domestic Equities & 11% to International Fixed Income
- 2025 saw a **record 47 Active ETFs launched**, with **11 new active investment managers** entering the listed space.
- As at 31st December, the Average MER for an Active ETF is 79bps.

## 2025 an inflection point for flows into Active ETFs



## Asset Class Breakdown (Active Only)

Asset Class	Assets (\$m)	2025 AUM Growth (%)	2025 Flows (\$m)	"2025 Flows	Asset Class	Assets (\$m)
Equity - Domestic	\$13,504.5	26.7%	\$1,477.7	21.9%	8	32
Equity - International	\$38,691.0	10.6%	\$1,846.4	27.3%	17	95
Infrastructure & Property	\$8,122.4	175.3%	\$538.3	8.0%	5	9
Fixed Income - Domestic	\$6,926.5	44.0%	\$2,183.5	32.3%	11	22
Fixed Income - International	\$1,458.1	98.8%	\$708.8	10.5%	6	21
Mixed Asset	\$71.6	25.7%	\$11.3	0.2%	0	1
Currencies	\$38.1	-23.9%	-\$13.8	-0.2%	0	2
<b>Total</b>	<b>\$68,812.1</b>	<b>26.9%</b>	<b>\$6,752.2</b>	<b>100.0%</b>	<b>47</b>	<b>182</b>

## Contact us for more information

**Cboe Australia Listings Team**

[ListingsAU@cboe.com](mailto:ListingsAU@cboe.com)

[cboe.com.au/funds](https://cboe.com.au/funds)

© 2026 Cboe Australia Pty Ltd (ACN 129 584 667) ("Cboe Australia"). All rights reserved. Cboe is a registered trademark. Cboe Australia is the holder of an Australian Markets Licence to operate a financial market in Australia. This information is provided for informational purposes only. It does not take into account the particular investment objectives, financial situation, or needs of any individual or entity. Under no circumstances is it to be used as a basis for, or considered as an offer to, become a participant of or trade on Cboe Australia or undertake any other activity or purchase or sell any security, or as a solicitation or recommendation of the purchase, sale, or offer to purchase or sell any security. While the information has been obtained from sources deemed reliable, neither Cboe Australia nor its licensors, nor any other party through whom the user obtains any such information: (i) makes any guarantees that it is accurate, complete, timely, or contains correct sequencing of information; (ii) makes any warranties with regard to the results obtained from its use; or (iii) shall have any liability for any claims, losses, or damages arising from or occasioned by any inaccuracy, error, delay, or omission, or from the use of the information or actions taken in reliance on the information. Reproduction or redistribution of this information is prohibited except with written permission from Cboe Australia.