



**Australian ETF Market**

# **2025 ETF Wrap Up**

Figures as at 31 December 2025



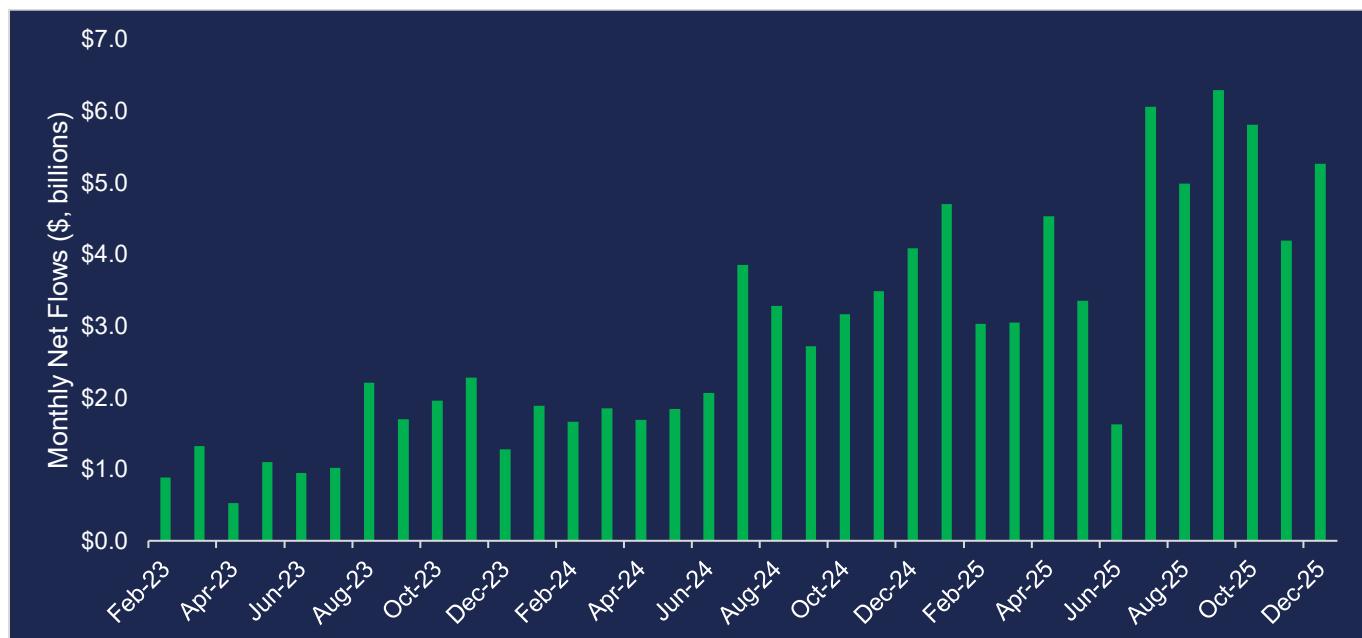
## 2025 ETF Market Highlights

- 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)
<b>Equity - Domestic</b>	\$82,953.1	23.1%	\$13,386.1	25.3%	11	78
<b>Equity - International</b>	\$160,535.9	22.3%	\$20,331.6	38.5%	30	228
<b>Infrastructure &amp; Property</b>	\$18,264.7	65.6%	\$2,294.5	4.3%	6	20
<b>Fixed Income - Domestic</b>	\$31,059.1	38.0%	\$8,878.7	16.8%	13	55
<b>Fixed Income - International</b>	\$9,805.0	46.2%	\$3,174.4	6.0%	8	42
<b>Cash Products</b>	\$6,436.2	24.7%	\$1,687.5	3.2%	1	3
<b>Mixed Asset</b>	\$7,463.3	29.7%	\$1,466.9	2.8%	0	12
<b>Currencies</b>	\$100.8	-25.0%	-\$29.7	-0.1%	0	3
<b>Crypto-Assets</b>	\$855.3	40.2%	\$497.1	0.9%	3	9
<b>Commodities</b>	\$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>

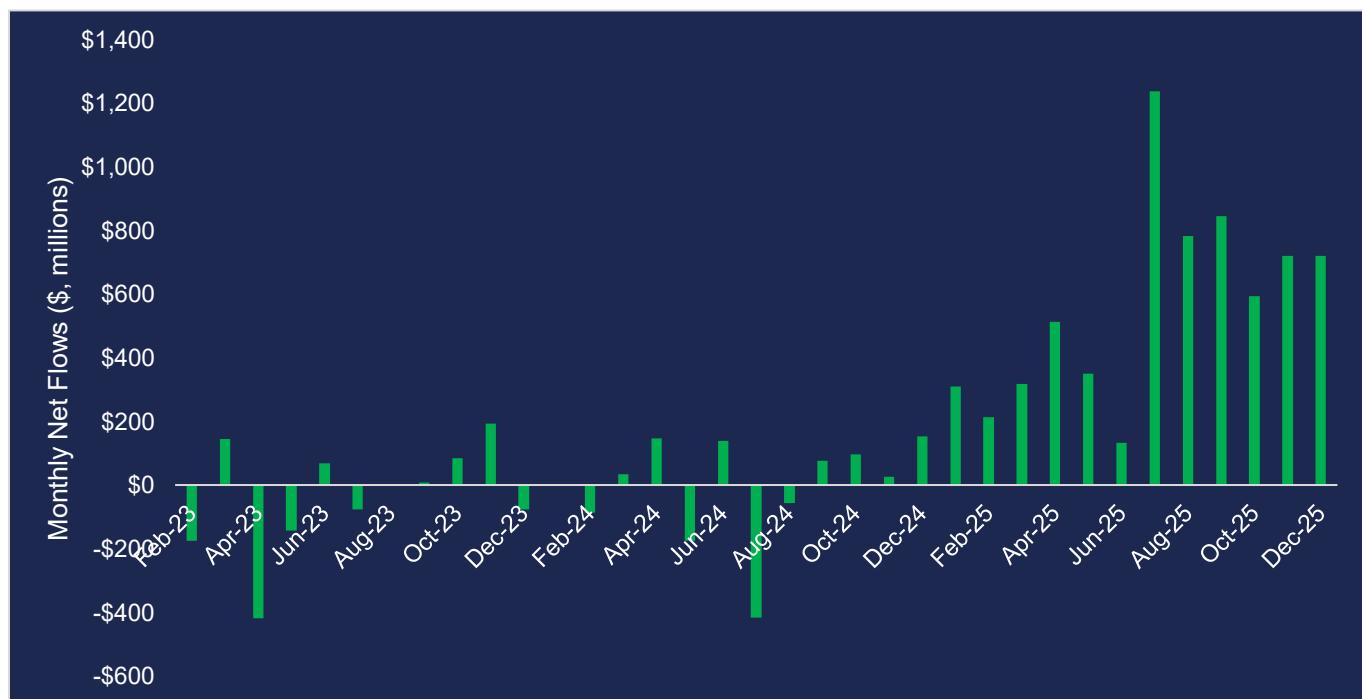
**Flows into ETFs have been steadily increasing, over 200% growth since 2023**



## 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)
<b>Equity - Domestic</b>	\$13,504.5	26.7%	\$1,477.7	21.9%	8	32
<b>Equity - International</b>	\$38,691.0	10.6%	\$1,846.4	27.3%	17	95
<b>Infrastructure &amp; Property</b>	\$8,122.4	175.3%	\$538.3	8.0%	5	9
<b>Fixed Income - Domestic</b>	\$6,926.5	44.0%	\$2,183.5	32.3%	11	22
<b>Fixed Income - International</b>	\$1,458.1	98.8%	\$708.8	10.5%	6	21
<b>Mixed Asset</b>	\$71.6	25.7%	\$11.3	0.2%	0	1
<b>Currencies</b>	\$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>

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