

**The CFP® Professionals Sentiment Indices—April 2025**

CFP® professionals report that their clients’ financial outlook has deteriorated over the past three months. CFP® professionals, at the same time, are more optimistic about their own financial outlook than their clients.

More than a third of CFP® professionals report that their clients have a negative financial outlook—up five times from the 7% who indicated so during the Winter 2025 survey. Conversely, 23 percent of CFP® professionals indicate their clients hold a positive outlook, less than half of 54 percent of the Winter 2025 survey respondents indicating the same. Further, CFP® professionals are over four times as likely to report that their clients’ outlook had become more negative relative to a year earlier (63 percent versus 15 percent).

Two in five CFP® professionals have a positive outlook, down from 61% during Winter 2025. Forty-two percent of CFP® professionals are more negative in their financial outlook compared to a year earlier. Nonetheless, CFP® professionals remain optimistic about the future, with 48% anticipating better economic conditions 12 months from now, compared to 32% who expect a deterioration.

Finally, 52% of CFP® professionals report that their client bases have expanded over the past year, and 63% expect to take on more clients over the next 12 months.

**Results**

**1. *In your opinion, which of the following best summarizes your clients’ current financial outlook?***

(A higher index score indicates clients are more positive)

	<b>Index</b>	<b>Positive</b>	<b>Neutral</b>	<b>Negative</b>
<b>Spring 2025</b>	<b>44</b>	<b>23%</b>	<b>41%</b>	<b>36%</b>
Winter 2025	74	54%	39%	7%
Fall 2024	65	42%	45%	13%

Percentages may not add to 100% due to rounding.

**2. Reflecting on the past, how would you evaluate your clients' current financial outlook compared to 12 months ago?**

(A higher index score indicates clients' outlooks are more positive)

	Index	More Positive	Essentially the Same	More Negative
<b>Spring 2025</b>	<b>26</b>	<b>14%</b>	<b>22%</b>	<b>63%</b>
Winter 2025	68	50%	35%	15%
Fall 2024	58	34%	48%	18%

Percentages may not add to 100% due to rounding.

**3. Which of the following best summarizes your own current financial outlook?**

(A higher index score indicates CFP® Professionals' outlooks are more positive)

	Index	Positive	Neutral	Negative
<b>Spring 2025</b>	<b>61</b>	<b>43%</b>	<b>36%</b>	<b>21%</b>
Winter 2025	76	59%	35%	7%
Fall 2024	80	67%	27%	6%

Percentages may not add to 100% due to rounding.

**4. Reflecting on the past, how would you evaluate your own financial outlook compared to 12 months ago?**

(A higher index score indicates CFP® Professionals' outlooks are more positive)

	Index	More Positive	Essentially the Same	More Negative
<b>Spring 2025</b>	<b>42</b>	<b>26%</b>	<b>32%</b>	<b>42%</b>
Winter 2025	65	46%	39%	15%
Fall 2024	65	43%	44%	13%

Percentages may not add to 100% due to rounding.

**5. In your opinion, do you think economic conditions 12 months from now will be better, about the same or worse than they are today?**

(A higher index score indicates more CFP® Professionals expect economic conditions will be better)

	Index	Better	About the Same	Worse
<b>Spring 2025</b>	<b>58</b>	<b>48%</b>	<b>20%</b>	<b>32%</b>
Winter 2025	55	38%	35%	28%
Fall 2024	55	33%	43%	24%

Percentages may not add to 100% due to rounding.

**6. Relative to 12 months ago, has the size of your client base expanded, stayed about the same, or shrunk?**

(A higher index score indicates more CFP® Professionals report an expanding client base)

	<b>Index</b>	<b>Expanded</b>	<b>About the Same</b>	<b>Shrunk</b>
<b>Spring 2025</b>	<b>74</b>	<b>52%</b>	<b>44%</b>	<b>4%</b>
Winter 2025	82	67%	32%	2%
Fall 2024	84	69%	30%	1%

Percentages may not add to 100% due to rounding.

**7. Over the next 12 months, do you anticipate the size of your client base will expand, stay the same, or shrink?**

(A higher index score indicates more CFP® Professionals expect their client base will expand)

	<b>Index</b>	<b>Expand</b>	<b>About the Same</b>	<b>Shrink</b>
<b>Spring 2025</b>	<b>81</b>	<b>63%</b>	<b>35%</b>	<b>2%</b>
Winter 2025	86	74%	25%	1%
Fall 2024	87	75%	24%	1%

Percentages may not add to 100% due to rounding.

## **CPSI Research Objectives and Methodology**

The CFP® Professionals Sentiment Indices (CPSI) measure the financial and economic outlooks of CFP® professionals and their clients. They provide investors, the media, and the public with a new set of data that will measure the strength of the economy, leveraging the trusted advisor-client relationship. The CPSI capitalize on the voices of more than 100,000 CFP® professionals to provide valuable information on economic performance and consumer/investor sentiment.

The CPSI:

- Track Americans' and financial planners' financial outlook, serving as a leading indicator of overall economic conditions
- Provide CFP® professionals with a snapshot of clients' and their peers' views of current conditions
- Measure Americans' interest in seeking the services of a financial planner
- Demonstrate the unique relationship between CFP® professionals and their clients built on trust and confidence

Each quarter, CFP Board's Research team sends an eight-question survey to 15,000 randomly selected CFP® professionals. The Spring 2025 CPSI results reflect the responses from 326 CFP® professionals collected April 7 – 21, 2025.

The CFP Board Research team develops the individual indices from data collected from questions 1-7 using the following formula:

- Answer A = 100 points
- Answer B = 50 points
- Answer C = 0 points

*Example using hypothetical results for Question 1:*

- 75% positive
- 15% neutral
- 10% negative

*Leads to an index reading of:  $(0.75*100) + (0.15*50) + (0.10 * 0) = 82.5$*