

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)

	Index	Positive	Neutral	Negative
Spring 2025	44	23%	41%	36%
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
Spring 2025	26	14%	22%	63%
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
Spring 2025	61	43%	36%	21%
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
Spring 2025	42	26%	32%	42%
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
Spring 2025	58	48%	20%	32%
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)

	Index	Expanded	About the Same	Shrunk
Spring 2025	74	52%	44%	4%
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)

	Index	Expand	About the Same	Shrink
Spring 2025	81	63%	35%	2%
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: $(0.75 \times 100) + (0.15 \times 50) + (0.10 \times 0) = 82.5$