

## Press Release

### **Geopolitics meets the capital market - Schularick and Fuest kick off the BAI Alternative Investor Conference 2025**

- **Prof Dr Moritz Schularick, IfW Kiel:** 'We are perhaps experiencing the most difficult moment in the history of the Federal Republic of Germany - we need to switch gears now.'
- **Prof. Dr Clemens Fuest, ifo Institute, analyses:** 'The German economy is on the brink of recession - industry is under pressure, domestic sectors are only benefiting to a limited extent.'
- Strong start to AIC 2025: Infrastructure, private equity and private debt at the centre of keynotes, panels and expert contributions at Kap Europa Frankfurt.

**Bonn, 7 May 2025:** The **BAI Alternative Investor Conference (AIC) 2025**, which takes place on 7 and 8 May at Kap Europa in Frankfurt am Main, got off to a strong start in terms of content. The first day of the conference focussed on geopolitical risks, economic policy challenges and their impact on institutional investors. An exclusive pre-event on the topic of law and regulation took place on 6 May. The second day of the conference focuses on the perspective of institutional end investors.

**Prof. Dr Moritz Schularick**, President of the Kiel Institute for the World Economy (IfW Kiel), opened AIC 2025 with his keynote speech and emphasised the strategic importance of a united European stance in an increasingly confrontational world order. With regard to US trade policy, he said: *'Donald Trump is taking an axe to open world trade - and this time he is threatening to cut particularly deep. Europe should therefore take a robust stance. Europe is not only concerned with short-term effects, but also with the defence of a rules-based, open world trade system.'*

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In the second keynote speech of the day, **Prof. Dr Dr Clemens Fuest**, President of the ifo Institute, analysed the current situation of the German economy: 'The German economy is currently on the verge of a recession. While industry in particular is being burdened by Donald Trump's trade policy, domestically oriented sectors such as the construction industry are benefiting from the prospect of the coalition government's infrastructure package. Domestic consumption remains weak because rising incomes are primarily channelled into rising savings.' Fuest showed how the political and economic climate influences the strategic allocation decisions of institutional investors.

The day continued with a wide range of panels on regulatory developments, sustainable investment strategies and private markets. Representatives from politics, academia and practice discussed the role of alternative investments as an anchor of stability in a volatile geopolitical and economic environment.

**Frank Dornseifer**, Managing Director of the BAI, drew a positive interim conclusion: "On the one hand, this year's AIC agenda includes a number of challenging topics such as geopolitical upheavals, trade wars, location and competition issues, etc. At the same time, our industry itself is undergoing a major upheaval. At the same time, our industry itself is undergoing a major upheaval, we are experiencing a wave of consolidation, business models need to be fundamentally restructured - not only with regard to digitalization and AI - also in order to survive in international competition, to open up new sales channels and thus also new customer groups. The fact that the EU Commission with the Savings and Investment Union, as well as the new German government in the coalition agreement, are finally paying more attention to institutional investment and the asset management industry in particular, and see our industry as an important pillar for financing transformation, growth and innovation, is real progress and an important signal, also here at the conference for the almost 1,000 participants. We are sensing a very positive mood here, including amongst investors, and this will of course further boost our association's work."

Further information on AIC 2025 can be found at: <https://www.ai-conference.com>

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The Bundesverband Alternative Investments e.V. (BAI) is the central representative body for the alternative investments industry in Germany. The association serves as a catalyst between professional German investors and recognized providers of alternative investment products worldwide. It advocates for enabling German institutional and professional investors to diversify their capital investments in alternative investments more easily and effectively, with a particular focus on the long-term security of German pension provisions. The BAI promotes public awareness and understanding of alternative investments and supports scientific research in this field. It engages in dialogue with political decision-makers and relevant regulatory authorities, maintaining communication with national and international organizations and associations. The association aims to achieve legal reforms and developments that benefit its members and their investors and to establish attractive and internationally competitive conditions for investment in alternative assets. The BAI's membership, which includes professionals from all areas of the alternative investments sector, has grown to around 300 companies. Bundesverband Alternative Investments e. V.