



For Immediate Release

Land, power constraints drive data center push into new markets

- *Asia Pacific market on course to more than double in seven years*
- *Singapore, Hong Kong drop out of Top 10 Established markets*
- *Secondary and tertiary cities climb rankings*

SINGAPORE, April 12, 2024 – Cushman & Wakefield has released its annual **Global Data Center Market Comparison** report, with Japanese markets outranking Asia Pacific counterparts in both the Established and Emerging market categories.

In the Established markets category, Tokyo ranked third globally behind Virginia and Atlanta, with Mumbai placing seventh and Sydney ninth. Osaka ranked fourth in the Emerging markets category, with Hyderabad in eighth place and Bangkok in tenth.

	Global		Asia Pacific	
	Established Markets	Emerging Markets	Established Markets	Emerging Markets
1	Virginia	Kansas City	Tokyo	Osaka
2	Atlanta	Milan	Mumbai	Hyderabad
3	Tokyo	Nashville	Sydney	Bangkok
4	Dallas	Osaka	Beijing	Chennai
5	London	Iowa	Jakarta	Delhi NCR
6	Phoenix	Zurich	Singapore	Taipei
7	Mumbai	Minneapolis	Johor	Guangzhou
8	Oregon	Hyderabad	Kuala Lumpur	Batam
9	Sydney	Austin	Shanghai	Manila
10	North / South Carolina	Bangkok	Hong Kong	Pune

Asia Pacific highlights

While Singapore and Hong Kong remain in the Asia Pacific Top 10 Established markets, both have fallen out of the global ranking because of their constrained land supply; cities in Singapore’s neighboring Malaysia (Johor) and Indonesia (Batam) have consequently benefited.

Mumbai, Tokyo and Jakarta have jumped up the rankings as some of the most rapidly growing markets with each scoring well in absorption, development pipeline and vacancy. Within the emerging markets category,



Osaka, Chennai and Hyderabad benefited from high competition for sites in neighboring hotspots Tokyo and Mumbai.

The report shows all three regions—the Americas; Europe, the Middle East and Africa; and Asia Pacific—are expected to see existing capacity more than double. Asia Pacific currently has 10.6 GW operational capacity, with a development pipeline of an additional 13.3 GW expected to be realized in the coming five-to-seven years. Hyperscale operators continue to drive the expansion, typically entering entering tertiary markets first and also building momentum for self-performing hyperscale assets.

Cushman & Wakefield’s Managing Director and Head, Asia Pacific Data Centre Advisory Team Vivek Dahiya said:

“Hyperscale activity has continued to add significant capacity to pipelines across markets like Mumbai, Tokyo, Sydney and Jakarta. As with other regions, we are also seeing growing interest in smaller markets. Emerging markets including Osaka, Hyderabad, Johor and Bangkok in particular are seeing growth. At a country level, Singapore is on track to join mainland China, Japan, Australia and India as markets with over 1GW in operational capacity in 2024.”

About the Global Data Center Market Comparison

Now in its fifth year, the 2024 report has an updated methodology to better reflect the rapid changes in both headwinds and tailwinds shaping the data center market. High weight factors include power availability, land availability and market size; mid weight factors include development pipeline, land price, power cost and cloud availability/operator presence.

[Thirty APAC markets were included in the report](#), including new entrants Auckland, Batam, Brisbane, Perth, Pune and Taipei.

>> Read the [Global Data Center Market Comparison in Flipping Book format](#) or [on Cushman & Wakefield’s website](#).

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