

For immediate release

Measured growth, sectoral resilience defining Asia Pacific capital flows

Office, industrial, retail and development lead investment trends: Colliers

ASIA PACIFIC, September 12, 2025 – Asia Pacific markets are demonstrating cautious optimism and strategic momentum in the face of global economic headwinds, according to Colliers' [Global Capital Flows September 2025](#) report.

Singapore, Japan, and Hong Kong emerged as three of the top 10 global sources of cross-border capital, underscoring the region's growing role in outbound investment. At the same time, Japan and **Australia** are among the top 10 global capital destinations, reflecting sustained investor confidence in APAC's economic fundamentals and asset quality.

"Singapore continues to demonstrate its dual strength as both a capital source and investment destination," Bastiaan VB, Colliers' Managing Director, Singapore, said. "Its leadership in land and development investment reflects investor confidence in long-term urban growth and infrastructure stability."

Akira Kuno, Colliers' Executive Director & Head of Capital Markets, Japan, said: "Japan's position among the top global capital sources and destinations highlights its enduring appeal to institutional investors. Despite inflationary pressures, the market fundamentals remain strong, particularly in the office and residential sectors."

Thomas Chak, Colliers' Head of Capital Markets & Investment Services, Hong Kong, said: "Hong Kong's upward revision in GDP forecasts and its ranking among the top global capital sources signal improving investor sentiment. As IPO and Chinese investors' activity increases, we anticipate renewed activity across core sectors including office and accommodation."

With investment activity surpassing 2024 levels by 5% year-to-date, the report found APAC continues to lead in land-led development and remains a key destination for cross-border capital. The region also dominates in development activity, with seven of the top 10 global land and development site destinations located in APAC. This includes **Singapore, China, Malaysia, Australia, India, Japan, and Hong Kong**, highlighting the region's continued leadership in urban expansion and infrastructure-led growth.

"Investment volumes across global capital markets remained subdued in the first half of 2025," Lucy Mallick, International Capital Lead at Colliers, said. "Despite this, Asia Pacific is showing signs of strategic resilience,

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with sectoral shifts and fundraising momentum that reflect evolving investor priorities. With inflation easing and rate cuts across key markets, we expect capital flows to accelerate in the second half of 2025.”

According to Colliers’ research, the office sector remained a standout performer, with APAC and EMEA leading the global recovery in office investment activity. In both regions, office assets have reclaimed the top spot for transaction volumes on a rolling 24-month basis, signalling renewed confidence in workplace infrastructure and urban commercial hubs. While investment in the industrial sector remained steady, it remains the second most active investment sector, both globally and in APAC.

The retail sector continues to trade strongly across APAC, maintaining consistent activity levels since Q1 2025. With consumer confidence stabilising and urban retail formats evolving, the report found retail assets were expected to remain a resilient and attractive investment class in the region. Hospitality is also gaining momentum as travel and tourism rebound across the region.

Meanwhile, momentum is growing in data centre fund raising, reflecting strong investor appetite for AI and digital-led commercial growth. This marks a significant shift in capital allocation toward future-proofed infrastructure.

Read the full report [HERE](#).

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