

For Immediate Release

Asia Pacific Real Estate Market Enters Stabilisation Phase, Unlocking Strategic Investment Opportunities

- *Australia and Singapore offer prime entry points while Japan remains attractive*
- *Logistics and Industrial leads the recovery, with Retail and Office continuing to drive investment interest*
- *The Living sector has drawn significant interest, particularly in Australia, Japan and South Korea*

SINGAPORE, 1 December 2025 – The Asia Pacific commercial real estate market is demonstrating strong resilience and renewed momentum, following a period of economic downturn and global uncertainty. According to Cushman & Wakefield’s **Q3 2025 APAC Investment Atlas**, the region has moved firmly into the stabilisation stage of the cycle, signalling attractive entry points for investors across multiple sectors and geographies.

The APAC Investment Atlas analyses results from two proprietary models, the TIME (Timing Investment Market Entry/Exit) score and Fair Value Index (FVI). TIME identifies the timing of real estate investment market entry and exit. It is broadly comprised of multiple sub-indicators across four key aspects of the market, namely cyclical, momentum, growth and risk to identify when to invest in a market. The score runs from 1, indicating contraction, to 5, indicating expansion.

FVI measures the attractiveness of current pricing for investors and addresses the question of whether investors are likely to make a return higher, similar or lower than the risk adjusted rate of return from investing in commercial property, assuming a 5-year holding period. The overall index is scored between 0 and 100 with a score of zero indicating that all markets are fully priced and a score of 100 indicating that all markets are underpriced.

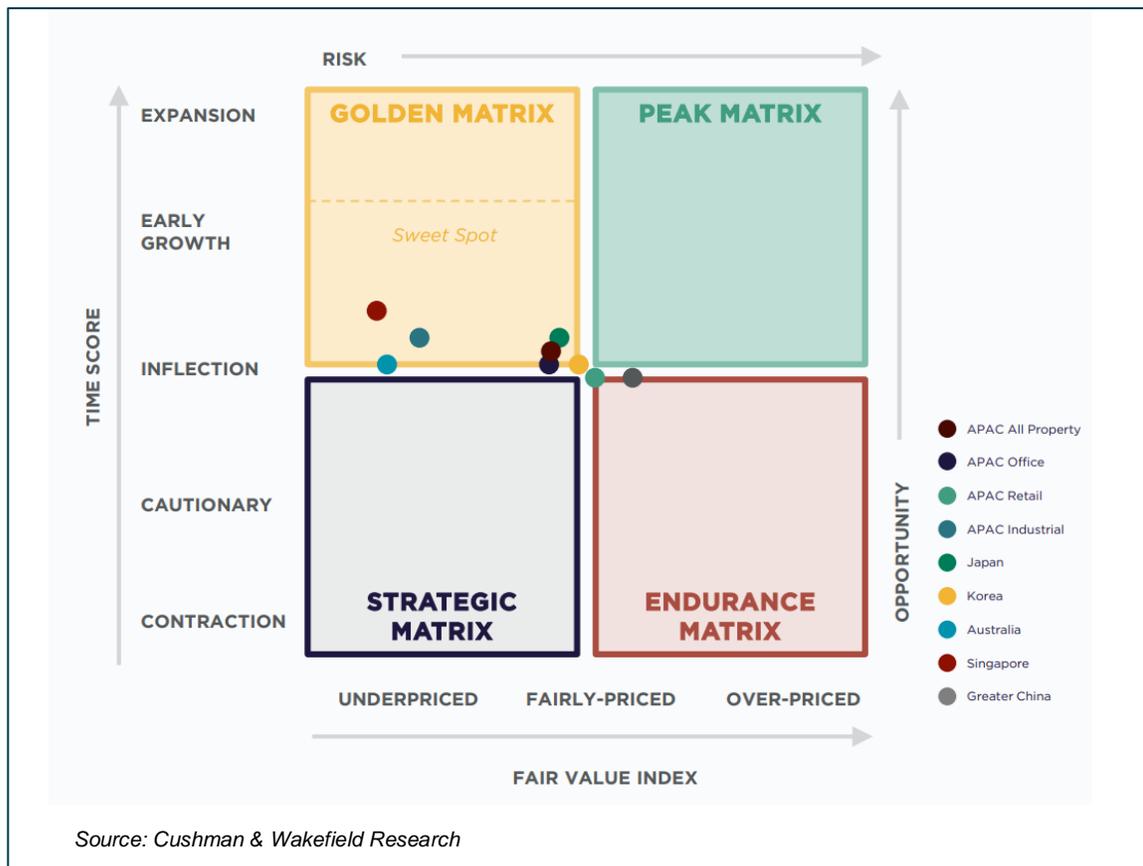
Dominic Brown, Head of International Research, Cushman & Wakefield said, *“The overall TIME score for the APAC region currently stands at 3.1 and we are seeing trends toward early growth across Asia Pacific’s real estate markets. Investor confidence is rebounding, with transaction activity and deal sizes on the rise, supported by interest rate cuts and liquid debt markets fuelling competition for prime assets. We believe that now is an opportune time for investors to intensify their focus and put their dollars into the region to capitalize on its long-term growth potential.”*

Across the region, logistics and industrial assets lead the recovery, driven by strong rental growth and yield compression. The office sector has stabilised following significant repricing, while retail is nearing an inflection point, especially outside of Greater China.

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The FVI across Asia Pacific surged to 62.5 in Q3 2025, up from 22.7 in Q3 2022, indicating that 46% of markets are now underpriced compared to just 18% two years ago. Australia and Singapore stand out as particularly compelling markets for value-driven investors while Japan remains attractive for industrial and office assets due to low vacancy rates and stable macroeconomic conditions. Growth markets such as India and Southeast Asia continue to draw cross-border capital, particularly for industrial assets.



“Capital raising is accelerating, with core and core-plus strategies returning alongside value-add plays in high-growth sectors such as data centres, living and self-storage. These alternative assets have become prime investment assets over the last few years and we expect continued interest in them, particularly the living sector in key markets like Australia, Japan and South Korea,” said **James Young, President, Markets, APAC & EMEA at Cushman & Wakefield.**

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“2025 started off on a muted note as investors were still cautious following a period of market volatility and uncertainty. However, the last quarter of the year yielded a few significant deals in the region such as the USD925 million prime Causeway Bay office transaction in Hong Kong and the USD1.47 billion sale of Pangyo Tech One Tower, a landmark prime office asset in South Korea. This renewed momentum is set to carry over into 2026 as investors look to deploy the increasing pool of dry powder that has been accumulated over the years,” added **James**.

Cushman & Wakefield has also released its latest version of the EMEA Investment Atlas, which highlighted that debt capital is driving the European real estate recovery. EMEA's Time score has risen to 3.2, reinforcing that the market is at a turning point and that recovery is broadening across sectors. Logistics, retail and hospitality sit firmly in the investment “sweet spot”, supported by resilient operating metrics and strengthening demand. EMEA's FVI showed that 78% of tracked markets are underpriced. Logistics leads the opportunity set in terms of sectors, supported by resilient fundamentals, while Germany remains underpriced across all markets and sectors.

Notes:

- Both the APAC TIME score and Fair Value Index do not cover all markets and all sectors. References to the broader APAC region and alternative assets are derived from our research insights and data points.
- For detailed insights and sector-specific opportunities for APAC and EMEA, please refer to the respective regional reports: [APAC Investment Atlas](#) & [EMEA Investment Atlas](#).

About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global commercial real estate services firm for property owners and occupiers with approximately 52,000 employees in nearly 400 offices and 60 countries. In 2024, the firm reported revenue of \$9.4 billion across its core service lines of Services, Leasing, Capital markets, and Valuation and other. Built around the belief that *Better never settles*, the firm receives numerous industry and business accolades for its award-winning culture. For additional information, visit www.cushmanwakefield.com.

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