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ULI Europe and PwC Emerging Trends in Real Estate® 2023 Webinar: 20 years of Emerging Trends

Moderator

Angus Johnston
UK and EMEA Real Estate Leader
PwC
ULI Europe and PwC Emerging Trends in Real Estate® 2023 Webinar: 20 years of Emerging Trends

Presenter

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Head of Research
Urban Land Institute - Europe
Emerging Trends in Real Estate Europe 2023
In the Eye of the Storm
Emerging Trends in Real Estate Europe 2023 │ In the Eye of the Storm

“Emerging Trends in Real Estate Europe 2023 │ In the Eye of the Storm”
The industry evolves

Factors that have had the biggest impact on the real estate industry over the past 20 years

- Low interest rates/QE
- Impact of the global financial crisis
- Use of technology
- Urbanisation/densification
- Rise of ESG
- Climate focus
- Wider ESG focus
- Impact of COVID-19 pandemic
- Impact of ecommerce
- Attractiveness to talent
- Rise of alternate real estate
- New business models
- Dispersed workforce
- Increased focus on the tenant
- Real estate as a service
- “Hotelisation” of real estate

Significant impact
Key themes

Capital markets
On the path to net zero
Taking on greater responsibility
Customer service
Real estate as a product
Cities and placemaking
Capital markets

Evolution from an opaque industry to one integral to the financial markets

Post GFC, European listed real estate has grown from €174bn to €441bn

European non-listed real estate funds have expanded from 45 to 536 vehicles since 2001

A post GFC change in lending philosophy

Where global capital is deployed in the future will be influenced by disruptive forces
On the path to net zero

Expected catalysts of change in real estate over the coming 20 years

- The ESG Agenda
- Climate Change
- Changing customer demands
- Technological innovation
- Decarbonisation
- Real estate as a service
- Geopolitics
- Digitisation, robotic
- War for talent
- Deglobalisation & supply chain resilience
- Global migration

- Vast capital expenditure is needed
- Regulation is key and seems to be welcomed by the industry
- Technology – smart buildings, green building material
- Climate resilience, adaptation and biodiversity

The refurbishment of existing buildings and embodied carbon
Taking on greater responsibility

Factors considered important for the successful organisational transformation of the real estate industry over the next 20 years

- Running an environmentally and socially responsible business
- Creating social impact alongside financial return
- Responding to prop-tech and integrating technology into business processes
- Hiring new, non-traditional real estate skills
- Acquiring operational skills
- Increasing diversity within the organisation

% think important
Customer service

A shift in focus from landlords to tenants and occupiers, and more recently, customers

Space-as-a-service designed around needs of the occupiers they want to attract

Broadened business models to provide design, development, management & operations

Reputation and brand will be key

Diversity in real estate and hiring outside traditional skill sets
Real estate as a product

2004
1 - Shopping Centre
2 - Residential
3 - High Street Shops
4 - Industrial/Warehouse
5 - Retail Parks
6 - Central City Offices
7 - Manufacturing
8 - Suburban Offices

Emerging Trends in Real Estate Europe 2023 │ In the Eye of the Storm
## Real estate as a product

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  - 5. Retail Parks
  - 6. Central City Offices
  - 7. Manufacturing
  - 8. Suburban Offices

- **2008**
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  - 9. Suburban Offices
  - 10. Manufacturing
## Real estate as a product

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Emerging Trends in Real Estate Europe 2023 | In the Eye of the Storm
Only relatively recently have mixed used schemes been widely accepted.

Making cities better places to live and social inclusion.

15-minute cities and smart cities.

Self sufficient neighbourhoods, producing their own food and energy.

Designed and managed by sophisticated and adaptive AI.
Thank you
ULI Europe and PwC Emerging Trends in Real Estate® 2023 Webinar: 20 years of Emerging Trends

Juliette Morgan, ESG Consultancy Director, Gensler

Nussar Hussain, Founder and Partner, Brookland

Duncan Owen, Chief Executive Officer, Immobel Capital Partners
We value your feedback and would appreciate if you could take a minute to complete the Zoom survey before you leave.

Please give us any other feedback, questions or suggestions for other topics by emailing europe.events@uli.org

Thank you
Upcoming webinars:

C Change check-in: demystifying transition risks and valuation

12 December 2022
12:00 GMT / 13:00 CET
Register online via ULI Europe
Thank you for attending the webinar.

An on-demand recording of this webinar will be available to members on Knowledge Finder soon.

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