

Spotlight on RP at reg'l real estate confab

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MANILA, Philippines - Leading commercial real estate consultancy CBRE Philippines spearheaded discussions on the outlook for real estate in the country in various regional conferences and forums recently.

An overview of the Philippines as one of the ripest real estate investment locations in Asia was presented in the Real Estate Asia Outlook 2014 conference, held at the Four Seasons Hotel in Singapore. Leading developers and advisors from the Philippines, Malaysia, and Indonesia gathered and discussed the trends, challenges, and opportunities present in their respective markets.

According to CBRE Philippines, investment and business development opportunities in the country will continue to improve as robust economic growth is estimated at 7 to 8 percent this year. The thriving industry, propelled by the consumption-driven market, quality labor pool, and influx of multinational companies, BPOs (business process outsourcing), and foreign expatriates, puts the Philippines on the list of emerging countries in Asia.

Cooling measures in other countries have also strengthened investor interest in the Philippines, where expansions are already currently underway. In Malaysia and Indonesia, meeting the demand for residential, office, and leisure spaces are likewise being affected by the macroeconomic trends, implemented regulatory policies, and innovative development projects.

“Learning from the best practices established by leaders from other countries enables us to better identify the most viable solutions, strategies, and judgment when it comes to real estate developments and improvements,” stated Rick Santos, chairman and founder of CBRE Philippines.

Santos similarly spoke on prospects of the Philippine real estate industry at the Asia Pacific Real Estate Association (APREA) forum at the Hotel InterContinental in Makati City. An important topic tackled during the industry meet is the impact of real estate investment trust (REIT) on Asian economies, presented by Ken Atchison, managing director of Atchison Consultants and Victor Yeung, managing partner and chief investment officer of Admiral Investment Limited.

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