



NEWS RELEASE

Contact:
Charlene Pe/Tan Yanchang
PRecious Communications
+65 6303 0567

CoreNetGlobal@preciouscomms.com

TECHNOLOGY & TALENT VISUALISED AS KEY GROWTH DRIVERS IN ASIA PACIFIC CORPORATE REAL ESTATE AT THE CORENET GLOBAL SUMMIT 2018

These factors will drive CRE in an uncertain business landscape typified by geopolitical shifts and technological disruption

SINGAPORE – 20 MARCH, 2018 – A record 740 corporate real estate professionals attended the CoreNet Global Summit 2018 staged by the world's leading corporate real estate (CRE) association, CoreNet Global, in this month in Singapore.

The two-day summit revolved around nascent and current developments such as geopolitical shifts and technological disruption, which have complicated decision-making in many organisations across Asia Pacific. More than 40 thought leaders shed light on the critical relationship between an organisation's productivity, bottom line, and effective CRE management, empowering attendees with the required knowledge to thrive amidst uncertainty.

Investment in technology and talent development emerged as critical factors to succeed in Asia Pacific's rapidly evolving business landscape. Moving ahead, progressive technologies such as Artificial Intelligence (AI), Blockchain, the Internet-of-Things (IoT), and Big Data Analytics are anticipated to change the nature of jobs, streamlining and automating clerical and routine operations that allow people to take on higher-value tasks.

Renowned futurist and Director of Cognizant's Centre for the Future of Work Ben Pring opened the summit with a discussion on the technology-driven future of work. Amidst job replacement anxieties spurred by advancements in artificial intelligence and automation, Pring presented the potential of machines to complement and enhance human efforts, citing the sheer potential of AI as a game changer in fields such as banking, medicine and the creative economy.

Breakout sessions conducted throughout the summit have also crystallised the evolving nature of employee collaboration and engagement in light of IoT, virtual reality (VR) and augmented reality (AR). With millennials seen to comprise [50%](#) of the global workforce, the workplace is expected to accommodate more interfaces that leverage practical technology and enhanced VR and AR interaction to drive human connectivity.

Agility and innovation will become vital components for organisational success in today's highly volatile business landscape. Organisations will need to break free from the traditional office space paradigm and integrate technologies that effectively support workplace

dynamism, workforce empowerment and active participation while fostering a healthy “work anywhere, anytime” culture.

Co-working spaces, which promote inter-tenant interaction, are now found to directly impact freelancers’ well-being, creativity, and productivity. Developers hosting flexible spaces within buildings will also be able to effectively address changing business and tenant demands, translating to optimised occupancy and space utilisation.

Favourable geopolitical and economic shifts will also contribute to Asia Pacific becoming a key node in the world economy. Asia Pacific is expected to be a hotbed of corporate real estate activity in the near future, with changes in the business sector driven by rapid urbanisation, rise of the middle class and millennials, consumers’ growing levels of technological savviness, and the introduction of robust, pro-growth policies from governments.

The introduction of regional initiatives such as the Chinese-led Belt and Road Initiative (BRI), which spans regions collectively representing 63% of the global population and 30% of the world’s GDP, will shift global dynamics with the emergence of industries and cities across Asia. CRE practitioners will then need to be cognizant of how they can value add to the BRI effort, enabling their organisations to capitalise on growth opportunities along the Belt and Road.

The finals of the 2018 CoreNet Global Academic Challenge were also hosted at the summit. This year saw the team from Georgia Tech besting two other university teams in crafting a risk management strategy for mitigating an organisation’s real estate portfolio risk exposure. The annual activity exposes student teams to real-world CRE professional challenges, aiming to grow the CRE talent pipeline by raising awareness of the profession across academic disciplines.

"The successful conclusion of CoreNet Global Summit 2018 is an affirmation of CoreNet Global's value in advancing the profession of strategic corporate real estate management and in helping our members exploit uncertainty and add value to their enterprises," said Tim Venable, Senior Vice President at CoreNet Global. "With the insights gleaned at the Summit, our members are better positioned to drive their CRE organisations forward in a period of unprecedented change, both in the Asia-Pacific region and worldwide."

ABOUT CORENET GLOBAL

CoreNet Global is the world’s leading professional association for corporate real estate (CRE) executives with strategic responsibility for the real property used by multinational corporations for their own operations. CoreNet Global’s nearly 11,000 members, who include 70% of the top 100 U.S. companies and nearly half of the Global 2000, meet locally, globally, and virtually to develop networks, share knowledge, learn and thrive professionally. For more information, please visit www.corenetsglobal.org.