MARKETBEAT CHENGDU

Capital Markets 2024

CUSHMAN & WAKEFIELD 戴德梁行

ECONOMIC INDICATORS

	YOY Chg	12-Month Forecast
5.2% GDP growth（2024 Q1-Q3）	▼	▲
-0.1% CPI growth （2024 Q1-Q3）	▼	▼
5.0% National urban survey unemployment rate （Nov. 2024）	–	–
1.7% 10-year government bond rate	▼	▼

*Source: *10-year government bond rate is as of 31th Dec. 2024.*

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EN-BLOC QUALITY ASSET TRANSACTIONS PREVALENT

Investment activity in the Chengdu market in recent years has favored en-bloc bulk property acquisitions due to two key factors. The first has been sellers' willingness to reduce prices, driven by the need to expedite sales, in turn leading to valuation adjustments for prime assets. And secondly, a domestic low interest-rate environment with expected further rate cuts, offering advantages for investors.

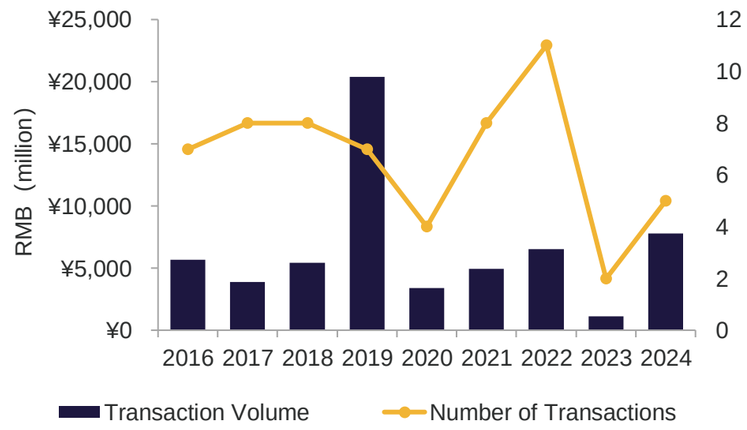
GOVERNMENT PLATFORMS TAKE ACTIVE ROLE

Government platform companies have been actively acquiring quality assets in the Chengdu market in recent years, supporting industrial growth, housing, and asset revitalization. This has helped mitigate market stagnation and reduced the financial pressure faced by some enterprises.

QUALITY ASSETS SET TO LEAD MARKET RECOVERY

Despite the beneficial impacts of policy measures such as rate cuts and tax reductions, economic uncertainties have continued to curtail investor enthusiasm. Many enterprises, constrained by weaker profits and financing challenges, favor holding cash, in turn suppressing investment activity. However, as policies further take effect and expectations for economic recovery strengthen, we can expect to see prime property assets in core areas lead a pick-up in market activity.

INVESTMENT SALES VOLUME



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