



**MIPIM: 12-15 March 2024 (Housing Matters! on Monday 11)
Palais des Festivals, Cannes**

MIPIM 2024: new opportunities emerge in uncertain times

- Global urban festival gathered investors and politicians from over 90 countries under one roof in Cannes
- Life sciences, housing, renewable energy dominate conversations around emerging asset classes
- Next generation of real estate leaders presented solutions to making the industry smarter and greener

Cannes, 15 March 2024. Over 20,000 delegates representing 90 countries gathered in Cannes for the 34th edition of MIPIM, the global urban festival that brings investors, political leaders and the real estate community together to facilitate relationships and find solutions to the challenges facing the built environment.

With a growing number of stands and pavilions (340) taking more space (19,500 sqm) with new delegations from North America, the Middle East, South East Asia and elsewhere, MIPIM 2024 demonstrated that there are still a significant number of opportunities amid geopolitical, environmental and socio-economic uncertainty.

MIPIM continues to attract representatives of the world's largest institutional investors, such as pension funds, mutual funds, insurance companies, university endowments, and sovereign wealth funds. Overall, MIPIM welcomed investors managing over €4 trillion of assets.

MIPIM 2024 was the most sustainable edition to date, distinguished by four commitments to making MIPIM cleaner, greener, more diverse and increasing our social impact. As part of this ongoing decarbonisation journey, MIPIM has signed up to the "Road to Zero Alliance" of high-profile businesses, including PwC and real estate investment trust Icade, to take faster, more effective action.

Conversations at MIPIM highlighted new areas of opportunity and optimism. This was particularly reflected by Australia's Aware Super and USA's Newmark:

Alexander Misev, Head of Property, Aware Super:

"Now is one of the best times to be deploying money, it's not the time to retreat. Some really interesting deals will pop up in the UK and Europe and we want to be ready".

Barry Gosin, CEO, Newmark:

"It's our intention to be fully built out throughout Europe. The primary markets where the majority of transactions occur are the UK, France and Germany, so we



expect that we will be one of the top two or three in each of those markets. If you're going to launch to clients and the European market, this is the place."

Nevertheless, urgency on climate action and the built environment's pivotal role in the green transition was at the top of all discussions, with the world's political leaders making their case:

Sanna Marin, former Prime Minister of Finland in her keynote address:

"Without a green future, there is no future. When you do things first, you create opportunities. To this audience, I would say it is smart to be a front-runner in areas like green steel and green cement, in technology, or in finding new ways of living."

Sophie Haestrop Andersen, Lord Mayor of Copenhagen on Road to Zero Stage:

"Climate action needs strong public support. We have a huge task ahead of us and we cannot do it without public support and collaboration – we need everyone on board."

Dynamics surrounding capital flows into new and emerging asset classes were reflected in discussions, speeches and panels across the week. With the housing emergency continuing, MIPIM facilitated a new platform for discussing the immediate and innovative solutions required at Housing Matters! Demonstrating its significance, housing ministers from France, UK and Germany - MIPIM's three largest markets by delegate numbers - all attended this year to attract investment into their respective countries.

Elsewhere, other sectors such as life sciences, renewable energy and infrastructure have taken on an increasingly prominent role on the programme, featuring speeches from a broad range of political leaders including the Prime Minister of Thailand and Dr Khalfan Al Shueili, Oman's Minister of Housing and Urban Planning.

Michal Mlynar, UN Assistant Sec-Gen & Acting Executive Director of UN Habitat:

"We need to mobilise support to address issues of adequate and affordable housing globally - 96,000 new, affordable homes need to be built across the world every day. Rapid urbanisation calls for sustainable solutions - enhancing housing conditions in societies is crucial in fostering individuals' health, education, and economic achievements."

Joanne Henderson, Head of Life Sciences, CBRE:

"There's lots more to play for in terms of real estate creating life sciences clusters. We're doing more than just building labs and facilities. Developers are getting more involved in the industry... and putting their own cash into the sector."



With such crucial challenges facing the sector, MIPIM launched its inaugural MIPIM Challengers initiative to both attract the next generation of real estate leaders to MIPIM and to challenge the status quo by finding new, undiscovered solutions to overcome these issues.

Muyiwa Oki, RIBA President, one of the jury members of MIPIM Challengers:

"We had more than 150 entrants from across the globe and selected 16 of them. Some of the ideas aren't necessarily new but they're left in the university curricula and aren't broadcast to a wider audience, such as urban farming and how it could work in places like South America. Our hope is that people at MIPIM see these as solutions to real-life problems and don't stick to the status quo."

Wrapping up MIPIM 2024, **Nicolas Kozubek**, MIPIM Director said:

"This year's MIPIM provided the global real estate industry with a platform to discuss new approaches for addressing the most important challenges facing our cities and society."

"For the first time at MIPIM, we launched the Housing Matters! conference during the pre-opening. We are proud to have Housing Ministers from France, Germany, and the UK—the three largest markets at MIPIM—sharing their perspectives on housing issues and exploring alternative strategies."

"The main message I took from MIPIM was one of hope. From the fresh ideas of our future leaders in the MIPIM Challengers to the inspirational speech from Sanna Marin, that if we act now it won't be too late and we will all benefit together in the long run."

I look forward to hearing from the industry how their MIPIM went and to start planning for another successful Global Urban Festival in March 2025."

MIPIM returns to the Palais des Festivals in Cannes 10-14 March 2025.

The MIPIM Asia Summit will take place on 3-4 December 2024 in Hong Kong.

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NOTES TO EDITORS

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*Organised by Safi, a subsidiary of RX France and Ateliers d'Art de France

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*Note: Current market capitalisation can be found at <http://www.relx.com/investors>

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