



For Immediate Release

Cushman & Wakefield Releases First Inclusive Cities Barometer for Asia Pacific

Report quantifies the social impact of 36 cities in the region, outlining their various stages of progress and identifying actions that can boost their urban inclusivity status

Singapore, June 11, 2024 – Cushman & Wakefield (NYSE: CWK), a leading global real estate services firm, today released **The Inclusive Cities Barometer for Asia Pacific** that looks at the performance of 35 cities in the region across four inclusivity dimensions – economic, social, spatial and environmental. This report aims to foster a data-driven dialogue on the influence of real estate activities on urban inclusion and the social fabric of cities.

Dr. Dominic Brown, Head of International Research at Cushman & Wakefield said, “We analysed almost 4,000 data points covering 110 variables to compile what we believe is the industry’s most comprehensive dataset on inclusive cities. The 35 cities included in this first report are at varying stages of their journey towards more inclusive and vibrant urban environments and by analysing their progress, we can highlight exemplary successes and outline actionable pathways for improvement.”

The Approach and Methodology

The 35 Asia Pacific cities in the report were selected based on their representation of approximately 80% of the region’s Grade A office space tracked by Cushman & Wakefield, covering most corporate occupier portfolio locations. These cities are grouped into four personas that reflect the maturity of their progression with social value creation and inclusivity.

City Persona	Definition
Mature Urban Centres	Cities with a longstanding commitment to social inclusion that prioritise the needs of all citizens, focussing on equal distribution of wealth alongside strong but balanced economic growth
Social Drivers	Cities demonstrating strong rates of social inclusion across many of the dimensions, although not as mature in their journey to reduce wealth and lifestyle inequality
Rapid Risers	Cities previously constrained by historical limitations on equitable economic and social development that are now rapidly advancing social inclusion initiatives
Emergers	Cities at the beginning of their journey to increase rates of inclusivity throughout but with strong ambitions

To develop the barometer, Cushman & Wakefield collected data from leading global third-party sources such as the World Bank and United Nations and leveraged insights and findings from both peer-reviewed scientific sources as well as internal experts. Four main dimensions and 11 subdimensions were identified:

Contact:
Foo Chek Yee
Head of Public Relations, APAC
65 6317 8353 / 9793 3652
chekyee.foo@cushwake.com

Amy Kathleen Kelly
Associate Director, Communications, APAC
65 6248 3062 / 8725 0663
amy.kelly@cushwake.com

Main Dimensions	Subdimensions
Economic Inclusivity	Economic vitality, growth and innovation Employment
Social Inclusivity	Population density and growth Health and wellbeing Tolerance and personal freedom Social inclusivity Education
Spatial Inclusivity	Housing and property Security, safety and social infrastructure Accessibility and urban attractiveness
Environmental Inclusivity	Pollution, climate, resilience and adaptability

Key Findings

The following were some of the cities identified as strong performers within different dimensions:

- **Melbourne**, Australia, is the strongest overall performer in the barometer. Praised for its liveability, safety, and friendliness, Melbourne is a hub for international students due to its esteemed tertiary education institutions. As one of Australia's fastest growing cities, it embodies multicultural vibrancy and inclusivity, reflected in its strong social and spatial metrics. The City of Melbourne council's recent release of the Inclusive Melbourne Strategy 2022-32 reaffirms its commitment to further inclusivity. This strategy prioritizes creating a diverse and inclusive workforce, fostering community-driven post-pandemic recovery, and empowering local communities to lead change and participate fully in community life.
- Recognised as a key financial hub in the region, **Singapore** attracts top talent and through its robust investments in technology, has built a leading position in innovation and R&D. With a strong labour force participation, low vulnerable employment, and almost universal financial inclusion, Singapore excels in economic inclusiveness. The city also offers a safe and well-connected living environment, with an attractive urban landscape that contribute to its spatial inclusiveness. Singapore continues to drive itself forward by strengthening its inclusivity credentials through technology, sustainability, and liveability efforts. These include a US\$2 billion green investment programme for net zero emissions and fostering community bonds through inclusive housing and green spaces.
- **Wellington**, the capital of New Zealand, renowned for its picturesque green environment, boasts excellent air quality, reflecting its commitment to environmental stewardship outlined in the Sustainability Strategy 2020-24. Its temperate climate further enhances the overall health of its population. Notably, Wellington also excels in maintaining low pollution levels, emphasizing its dedication to environmental preservation. Beyond environmental achievements, New Zealand has made significant strides in social development, with over half of its Sustainable Development Goals targets achieved or on track. These include advancements in population health, gender equality, access to clean fuels and technology, and the preservation of green spaces.

“It is worth noting that there is no such thing as a perfect city. All the 35 cities have their respective strengths and diverse backgrounds and challenges, and this barometer serves to provide learning points and actions that they can adopt and adapt as they pursue their urban inclusivity agenda,” added Dr. Brown.

Contact:

Foo Chek Yee

Head of Public Relations, APAC

65 6317 8353 / 9793 3652

chekyee.foo@cushwake.com

Amy Kelly

Associate Director, Communications, APAC

65 6248 3062 / 8725 0663

amy.kelly@cushwake.com

The Real Estate Contribution to Inclusive Cities

As stewards of the built environment, real estate owners, developers, investors, occupiers and advisors play a critical role alongside governments in shaping urban spaces and influencing the lives of communities and citizens. The Inclusive Cities Barometer acts as a prompt for the commercial real estate industry to challenge the social status quo, offering guidelines on integrating and enhancing social value at every decision-making stage – from individual assets to city-wide portfolios.

Matthew Clifford, Head of Sustainability & ESG, Asia Pacific, Cushman & Wakefield noted that there is still a myriad of opportunities open to developers and investors to enhance social inclusivity across Asia Pacific's urban landscape. "If we look at the core office employment hubs, developers can accommodate more nuanced and inclusive needs of, not only the end users of their office spaces but also the communities and people who live close to or walk past their buildings every day. For example, building green field developments that can preserve outdoor green space as a public park or develop placemaking and experience within the immediate vicinity of their buildings. From an investment perspective, developing the social and economic values of assets also influence total returns."

Corporate occupiers of real estate can also contribute to the social fabric of inclusive cities. By supporting local businesses within their supply chain or recruiting local citizens, corporations can promote social value and economic growth within the communities. They can also select locations that are well-connected and accessible, within close proximity to amenities such as healthcare and educational facilities; as well as adopt an inclusivity mindset in their office design and fit-out. These will help improve the workplace experience and quality of life of their employees, leading to increased engagement and organisational performance.

"In summary, a city's attractiveness and long-term viability are profoundly shaped by its inclusive and social values. Inclusive cities naturally draw in greater talent and foster innovation, resulting in increased investment and growth. Moreover, these cities provide opportunities for social mobility and entrepreneurship across diverse socio-economic backgrounds. Their resilience and adaptability also enable them to meet the evolving needs and expectations of their residents and stakeholders. Therefore, it is crucial for the real estate sector to wholeheartedly embrace and integrate inclusive values into all its activities, thereby advancing the journey toward creating urban environments that prioritize inclusivity," said Mr. Clifford.

Click [here](#) for the Inclusive Cities Barometer, with detailed insight into the grouping of the 35 cities across the four personas and their respective strengths and areas of improvement.

About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global commercial real estate services firm for property owners and occupiers with approximately 52,000 employees in nearly 400 offices and 60 countries. In 2023, the firm reported revenue of \$9.5 billion across its core services of property, facilities and project management, leasing, capital markets, and valuation and other services. It also receives numerous industry and business accolades for its award-winning culture and commitment to Diversity, Equity and Inclusion (DEI), sustainability and more. For additional information, visit www.cushmanwakefield.com.

-END-

Contact:

Foo Chek Yee

Head of Public Relations, APAC
65 6317 8353 / 9793 3652
chekyee.foo@cushwake.com

Amy Kelly

Associate Director, Communications, APAC
65 6248 3062 / 8725 0663
amy.kelly@cushwake.com