

Investment Intentions Survey 2021

The Investment Intentions Survey explores aspirations for investment into the real estate sector over the following two years, with a focus on non-listed real estate funds. The Survey was launched in 2007, and since 2014 has had a global reach as a joint research project between ANREV, INREV and PREA.

Download the full report at: inrev.org/research

Investment plans largely unaffected by COVID-19 pandemic

€64.6 bn

AT MINIMUM, IS THE AMOUNT OF CAPITAL TO BE INVESTED GLOBALLY IN 2021.

€55.4 BN



INSTITUTIONAL INVESTORS

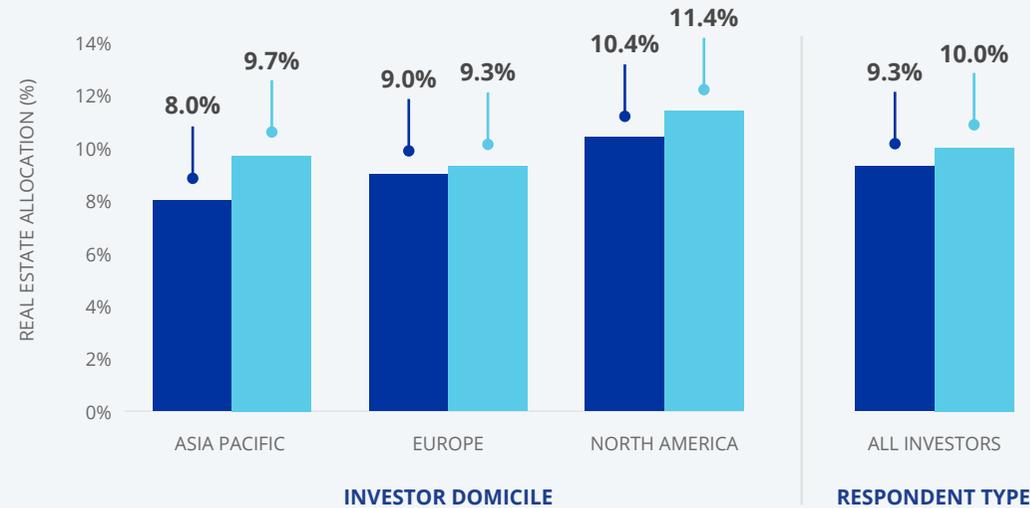
€9.2 BN



FUNDS OF FUNDS

Current and target global allocations to real estate (weighted by total AUM)

■ CURRENT ALLOCATION TO REAL ESTATE (%)
■ TARGET ALLOCATION TO REAL ESTATE (%)



Top 3 reasons and obstacles to invest in European non-listed funds

Reasons

1. ACCESS TO EXPERT MANAGEMENT
2. INTERNATIONAL DIVERSIFICATION
3. DIVERSIFICATION BENEFITS

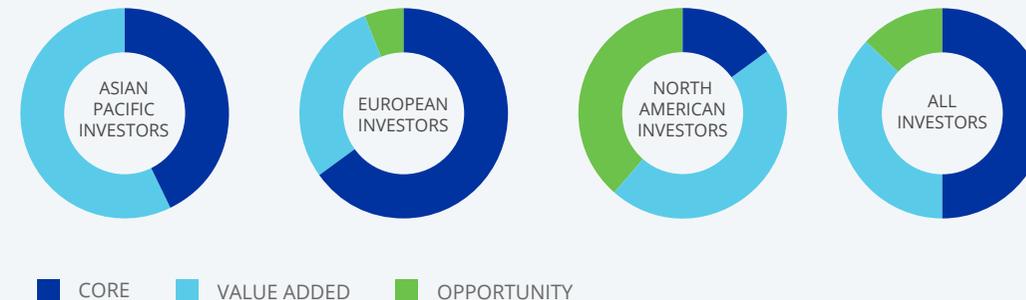


Obstacles

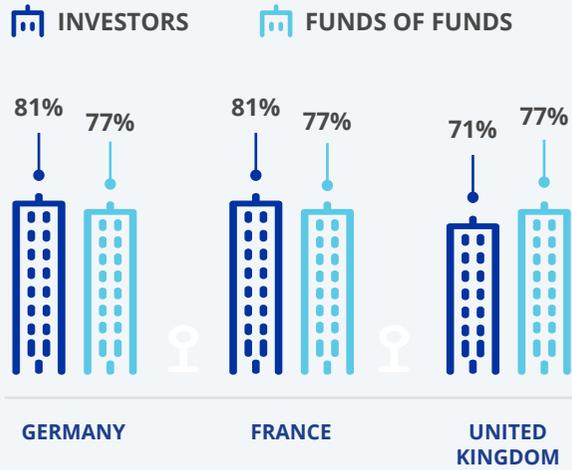
1. CURRENT MARKET CONDITIONS
2. AVAILABILITY OF SUITABLE PRODUCTS
3. COSTS ASSOCIATED WITH INVESTING IN NON-LISTED FUNDS



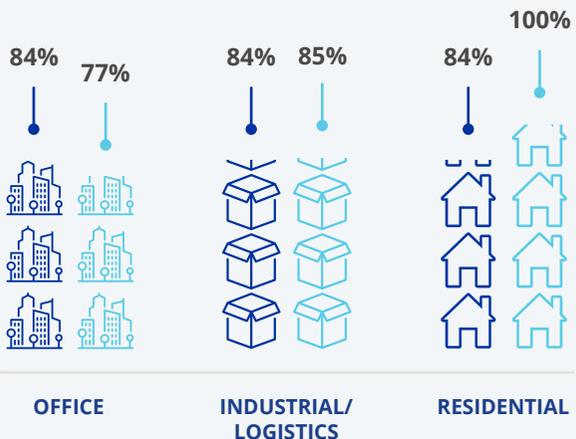
Preferred investment styles for investing in Europe



Country and sector preferences

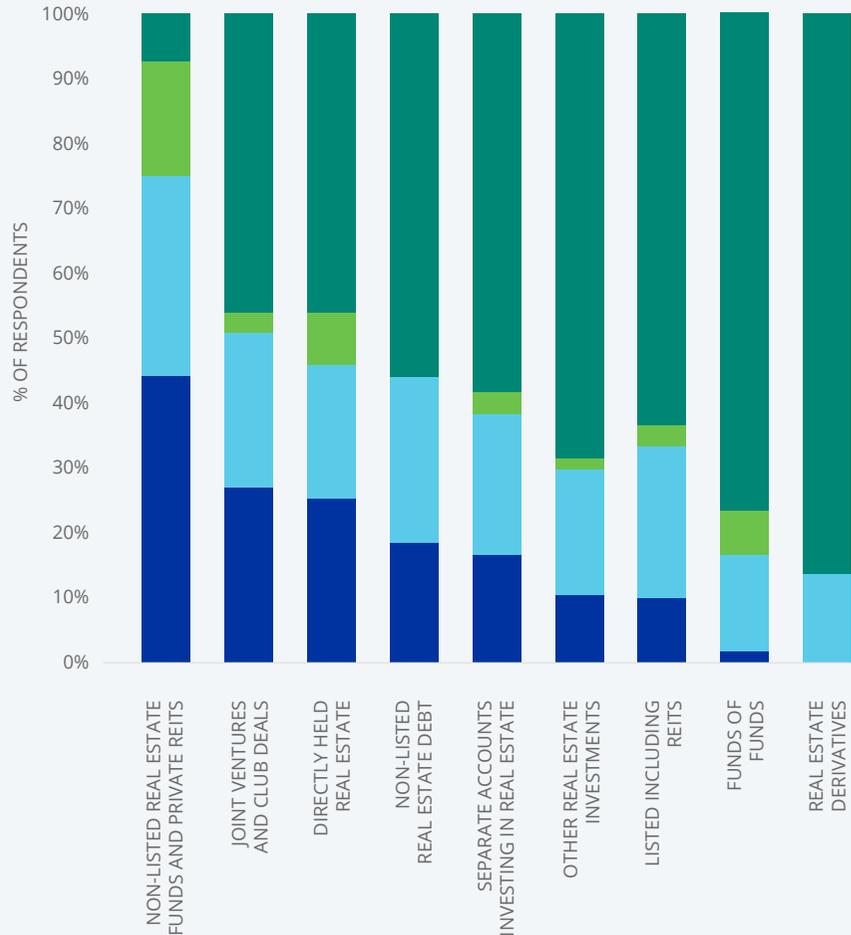


For the **first time** since the start of the survey in 2007, Germany and France are preferred above UK as European investment destination.



Non-listed funds expected to see most of the new capital allocations in Europe

- INCREASE
- NO CHANGE
- DECREASE
- DO NOT INVEST IN/NOT PART OF REAL ESTATE PORTFOLIO



ROUTES TO REAL ESTATE INVESTMENT



GERMANY INDUSTRIAL/ LOGISTICS
MOST PREFERRED COUNTRY/SECTOR COMBINATION BY

68%
OF ALL INVESTORS



While the **United Kingdom** is no longer in the Top 10