

# 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](https://www.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



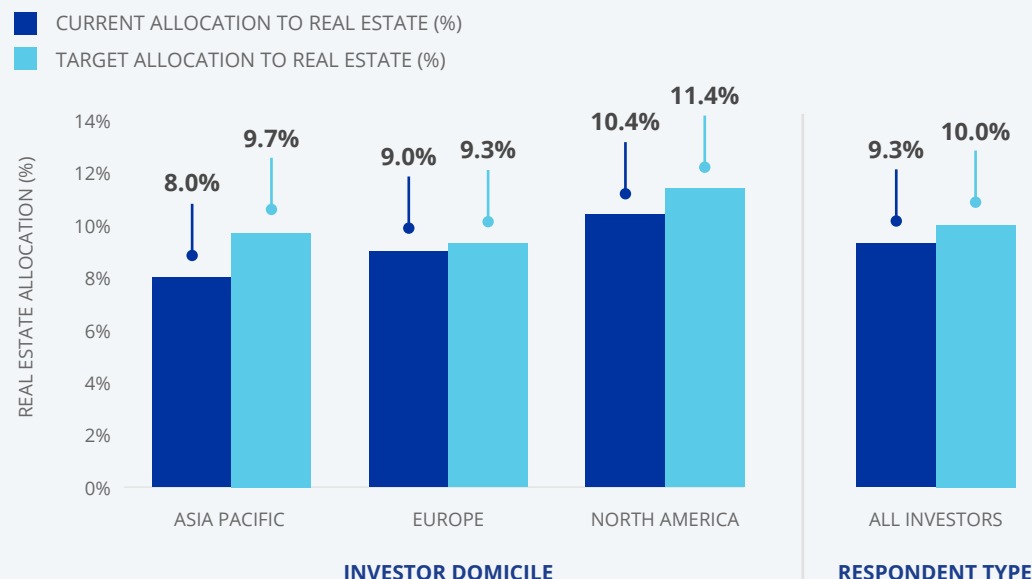
**INSTITUTIONAL INVESTORS**

€9.2 BN

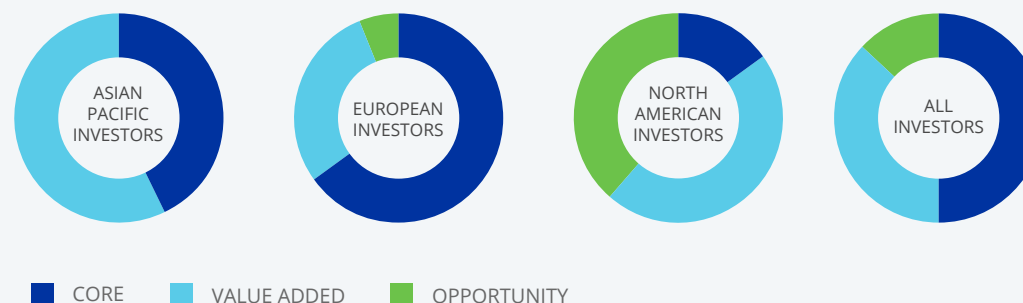


**FUNDS OF FUNDS**

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



## Preferred investment styles for investing in Europe



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

### Reasons

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

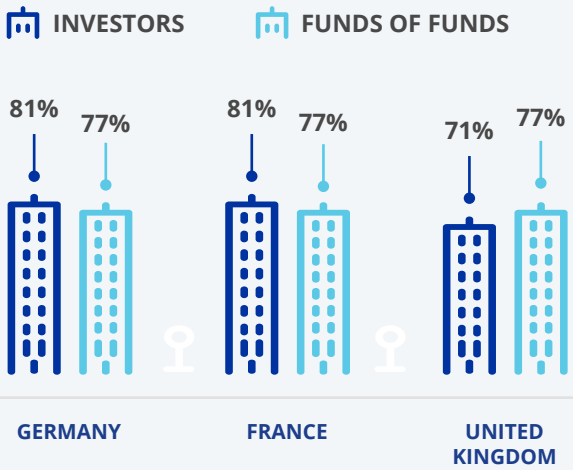


### Obstacles

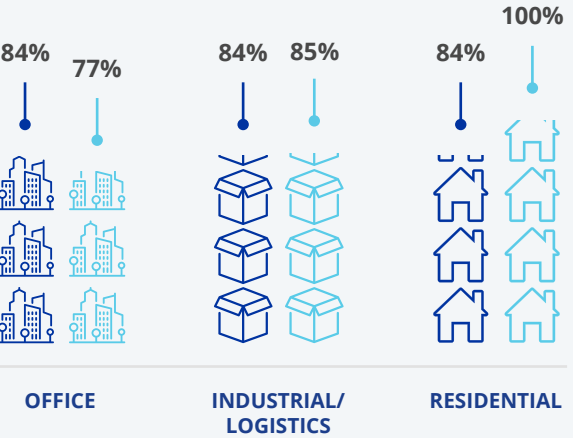
1. CURRENT MARKET CONDITIONS
2. AVAILABILITY OF SUITABLE PRODUCTS
3. COSTS ASSOCIATED WITH INVESTING IN NON-LISTED FUNDS



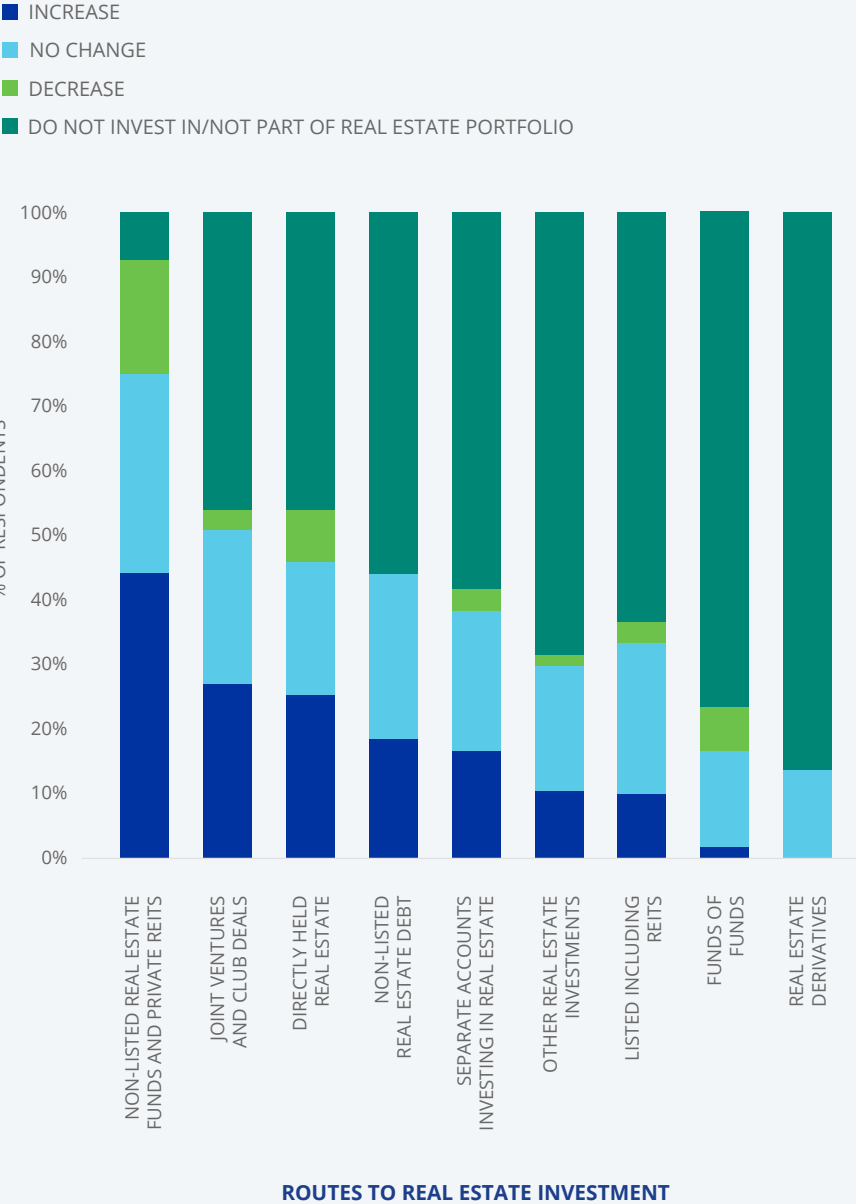
# Country and sector preferences



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



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