

## Key Indicators



Under Construction  
**249 MW**

## MORE INFORMATION

## Lynus Pook

Director

Global Data Center Advisory Group

Tel: +65 6232 0845

[Lynus.pook@cushwake.com](mailto:Lynus.pook@cushwake.com)

## Kevin Imboden

Director of Research

Global Data Center Advisory Group

+1 408 436 3622

[kevin.imboden@cushwake.com](mailto:kevin.imboden@cushwake.com)GLOBAL DATA CENTER  
ADVISORY GROUP

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## Market Overview

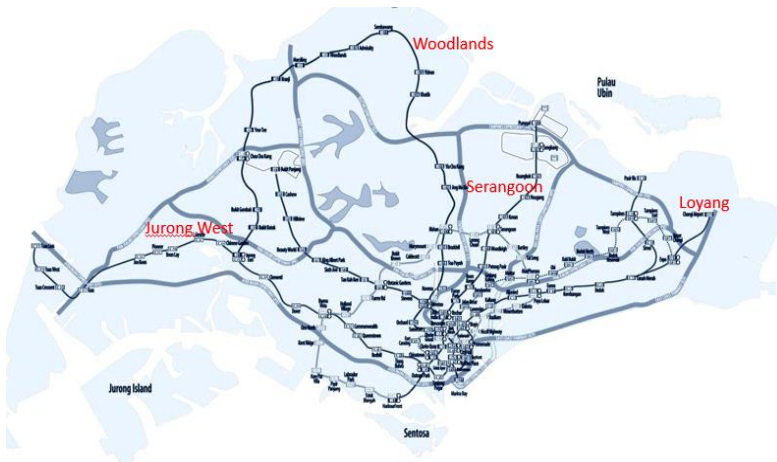
Despite the unofficial moratorium on new site development, Singapore continues to lead the greater APAC region in data centre innovation and often as the first market reviewed for regional market entry. Phased buildouts are still continuing, with Digital Realty, Equinix, and Iron Mountain all underway on additional capacity and new entrant AirTrunk continuing their initial local campus. Major global cloud services continue to view Singapore as a first-tier location for new releases, with Google Cloud, Alibaba, and Oracle all making further inroads in coming months, and Tencent recently established a Singapore office to focus on regional expansion. The prize for each platform lies not only in Singaporean business, but to allow local capacity to serve regional deployments across Southeast and greater Asia for large multinationals. As demands grow on local infrastructure, it remains to be seen if Singapore will lose workloads to developing lower cost markets, whether that be Jakarta, Kuala Lumpur, or elsewhere. The trade-off would be a loss in connectivity and available services, though if local capacity is unable to develop it may prove a needed shift. Despite this potential shift in future, for the time being Singapore will likely attract companies concerned about regional political issues, as Naver's move from Hong Kong indicates. Anecdotal reports indicate that further moves for communications, media, and financial organizations are being mooted, suggesting a major opportunity for those few who are fortunate to have available capacity. All in all another positive several months for Singapore, with the possibility of more good news ahead.

*Development on new phases continues despite the unspoken moratorium, with several major cloud services increasing their local platforms.*

## Ecosystem Developments

- **Big Data Exchange (BDx)** has entered Singapore, taking over the former 7.3 MW Telstra data centre in Paya Lebar. The newly-named BDx SIN1 has 1,800 racks available with Singapore chosen thanks to its excellent connectivity to the rest of Southeast Asia.
- **Keppel Data Centres** has continued research into floating data centres, signing for feasibility studies with both Toll Group and Royal Vopak to explore the modular design aspects and liquefied natural gas power, respectively. Keppel followed this up with another research agreement with Mitsubishi Heavy Industries to explore hydrogen power in data centre applications, and a further partnership with Chevron, Pan-United, and Surbana Jurong to investigate carbon capture technologies. In other Keppel news, the company has agreed to form a joint venture with SPH to reconstruct a building on Genting Lane for data centre purposes, acquiring a 60% interest at a value of S\$50,000,000.
- **Singtel** completed a major solar installation at their Bedok data centre in April, with the rooftop installation spanning over 8,200 square metres. Singtel partnered with SunSeap Global on the improvements, with the expectation that ten percent of the overall load will be provided by solar power.
- **G-Core Labs** opened a new point-of-presence (PoP) in Singapore at mid-year, with the edge cloud infrastructure provider aiming for gaming and media firms as local clients. The company now has 65 PoPs around the globe and over 5,000 peering partners focused on content delivery networks.
- **Iron Mountain** announced a 3 MW pre-lease with an unnamed Fortune 200 company, including all of a 2.8 MW buildout currently underway for year-end completion.
- The **PCCW ConsoleConnect** platform now offers direct on-ramps to IBM Cloud, with Singapore an initial market for this connectivity. The partnership enables access to the entire IBM portfolio including compute and storage infrastructure options.

### SINGAPORE MARKET MAP



### ECOSYSTEM DEVELOPMENTS

- **Zoom** continued its big 2020 with the opening of their first Southeast Asia data centre in Singapore, representing the 18<sup>th</sup> location worldwide for the popular videoconferencing service. Zoom reported a quadrupling of revenue year-on-year in its last quarterly report.
- **Oracle Cloud** is coming soon to Singapore, part of a global push into primary and secondary locations throughout 2020. The cloud service has been instrumental in the expansion of Zoom and many other enterprises over the past year.
- **Google** has launched its Bare Metal Solution for Google Cloud in Singapore, with the local market joining eight other major markets globally offering the service. The solution offers customers the ability to run their own applications in Google facilities that may not be optimized for the cloud, with cross connects available to Google services.
- **Equinix** announced the availability of Alibaba Cloud to their clients mid-year, with Singapore and 16 other major markets providing this service at launch. Alibaba Cloud now offers full integration with Platform Equinix and the Equinix Cloud Exchange Fabric. The REIT has also elected to exercise their purchase option to acquire their SG3 data centre from current landlord Mapletree.
- **Naver** will be relocating their backup data centre from Hong Kong to Singapore, with the Korean internet giant citing concerns over changes in the local National Security Law. The deal raises the possibility of further moves coming as enterprises review regional politics.
- **Cloudflare** recently released their Cloudflare Network Interconnect product, allowing users to directly connect to Cloudflare services rather than utilizing the public cloud. The company is partnering locally with PCCW, Equinix, and Megaport to offer this platform, and Singapore is joining 22 other major metros to have this service at launch.

### Construction Update

OPERATOR	LOCATION	GFA SIZE (SQM)	TOTAL POWER (MW)	STAGE / EST. DELIVERY
AirTrunk	SGP1	40,000 (est)	60	Under Construction / Q4 2020
Iron Mountain	SIN-1	3,000 (est)	2.8	Under Construction / Q4 2020
Digital Realty	SIN12	19,221	22.5	Under Construction / Q1 2021
Equinix	SG5 (Phase I)	3,809	7 (est)	Under Construction / Q1 2021
	SG4 (Phase II)	4,102	7 (est)	Under Construction / Q1 2021
Facebook	Tanjong Kling	170,000	150	Under Construction / Q2 2022

### Recent Singapore Property Sales

PROPERTY	SIZE (SQM)	SALE DATE	SALE PRICE (\$)	BUYER	SELLER
26A Ayer Rajah Crescent	35,749	Aug-20 (in contract)	\$125,000,000	Equinix	Mapletree Industrial Trust

### Recent Singapore Land Sales

PROPERTY	SIZE (SQM)	SALE DATE	SALE PRICE (\$)	BUYER	SELLER
82 Genting Ln	24,892	Jul-20	\$50,000,000 (60% interest)	Keppel Data Centres	SPH