

Quotable

“Depending on how much of this gets absorbed for owner occupation, these new premises could cause a situation of oversupply and significantly increased vacancy rates.”

JONATHAN DAVIS, managing director for China at global real estate consultancy Cushman & Wakefield, saying that there are far too many offices in the works in China. Davis warned that the oversupply of office space in China in the next three years would hit second-tier cities the most.

“China certainly should be in the top two out of Hilton’s worldwide markets within the next five years.”

CHRISTOPHER NASSETTA, president and CEO of Hilton Worldwide, saying that the international innkeeper would continue to expand in China. He said Hilton would set up 140 hotels in the medium-term and more in the long term.

“China is experiencing a significant economic and social transformation, creating enormous opportunities and new challenges for CEOs.”

NORA WU, global board member and Shanghai senior partner of PricewaterhouseCoopers, saying that most of the Chinese CEOs are now confident of growth prospects over the next 12 months. Globally, 33 percent of the CEOs ranked China as their top market for expansion in a recent PwC survey.

