



Branded Residences in Asia See Record Supply Worth USD26.65 Billion

The market shows a rising proportion of standalone and mixed-use developments, with a growing presence of brands beyond hospitality

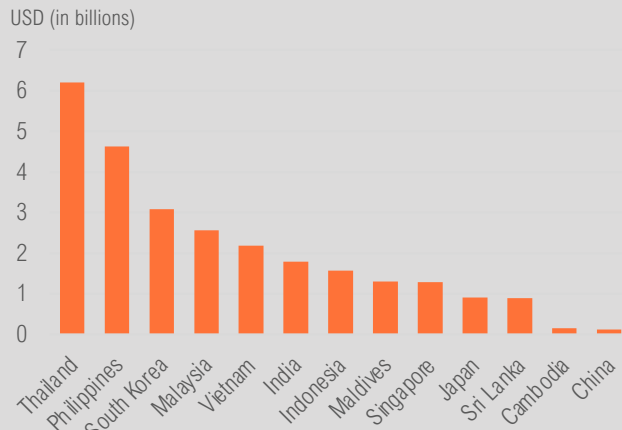
The branded residences sector in Asia has achieved a record-breaking supply value of USD 26.65 billion, comprising 39,886 units across 175 launched projects. Thailand leads the market with a 23.3% share, followed by the Philippines (17.3%) and South Korea (11.6%). Emerging markets such as Malaysia, Vietnam, and India collectively account for 24.5% of the total market share.

Over the past four years, the sector has experienced robust growth, expanding at a compound annual growth rate (CAGR) of 11%, with strong prospects for continued development. From 2025 onwards, an additional 43,100 units across 180 projects are expected to be completed, nearly doubling the existing supply of branded residences in the region. Thailand currently has the highest number of launched units in the primary market, with 12,656 units across 55 projects, while Vietnam leads the pipeline supply with 11,390 units from 36 developments.

The sector is undergoing a significant transformation in development types, with a rising preference for mixed-use and standalone branded residences. Between 2020 and 2024, mixed-use and standalone developments have grown to represent 30% of completed projects. This marks a significant increase from their 14% share recorded before 2020 when branded residences were primarily developed alongside hotel components.

Complementing this shift, recent trends reveal a growing presence of branded residences launched by brands outside the hospitality sector, with new market entrants such as Porsche, Poltrona Frau, and Baccarat. These non-hospitality brands account for 5% of the units on the market, with 90% concentrated in urban locations. Notable projects include the Porsche Design Tower Bangkok in Thailand and Baccarat Residences in the Maldives, both launched in 2024, as well as the Karl Lagerfeld Tower in Malacca, announced in 2023.

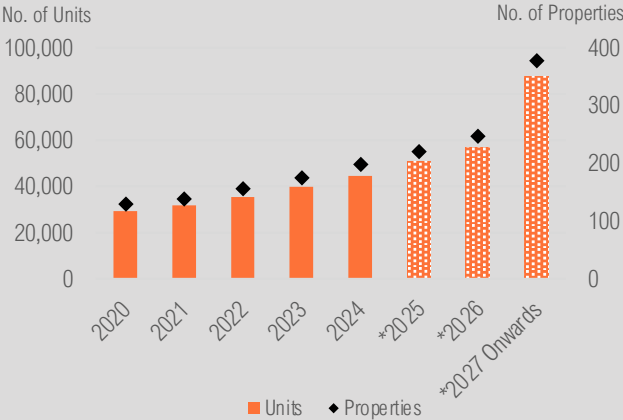
Market Value by Country



Note: The market value indicated above is based on estimates derived exclusively from existing projects that have been launched and are currently available in the primary market.

Source: C9 Hotelworks Market Research

Supply Growth



Note: The number of properties and units indicated above encompasses completed, existing, and pipeline projects.

Source: C9 Hotelworks Market Research

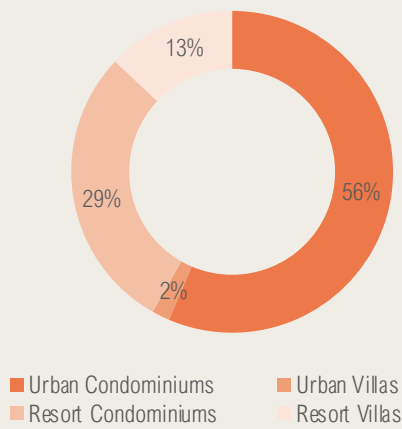
* Indicates forecasted data

Branded Residences Market Review

Price Indicators

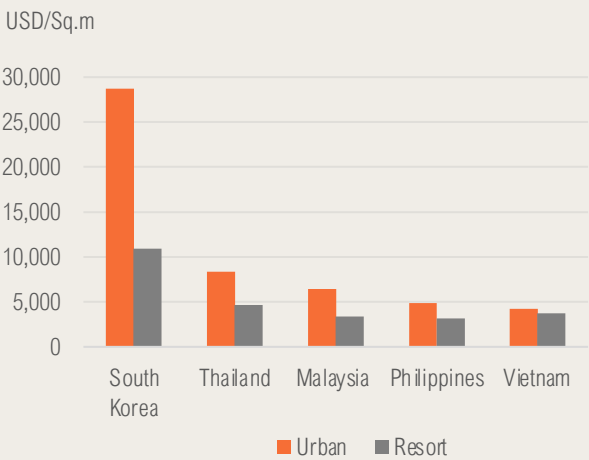
Urban destinations in Asia command significantly higher median prices per square meter compared to resort areas. In South Korea, urban condominiums are priced at USD 28,713 per square meter, nearly triple the USD 11,184 per square meter for resort condominiums. A similar trend is evident in Thailand, where urban condominiums have a median price of USD 8,323 per square meter, compared to USD 4,614 for resort condominiums. By market value, urban condominium-branded residences dominate the sector, representing 56% of the total supply.

Market Value by Residences Type



Source: C9 Hotelworks Market Research

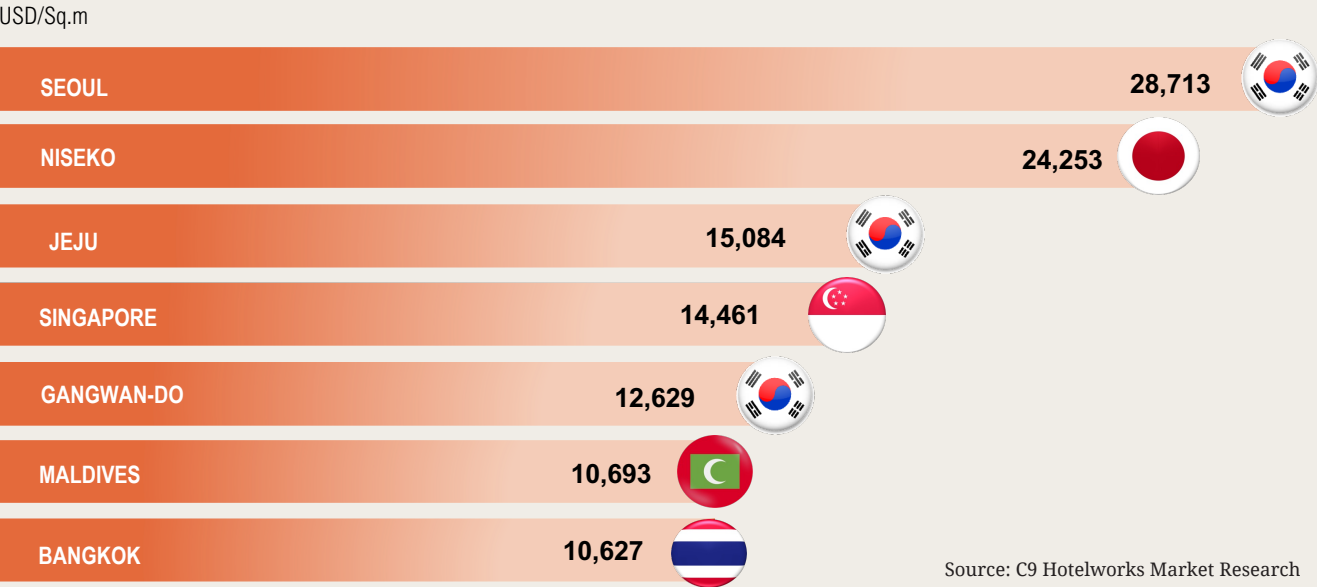
Urban Versus Resort Sales Price Comparison



Source: C9 Hotelworks Market Research

Asia’s branded residences market includes 12,330 units across 80 developments affiliated with luxury hotel brands, accounting for 31% of the total supply in the primary market.

Luxury Branded Residences - Sales Price Comparison



Source: C9 Hotelworks Market Research

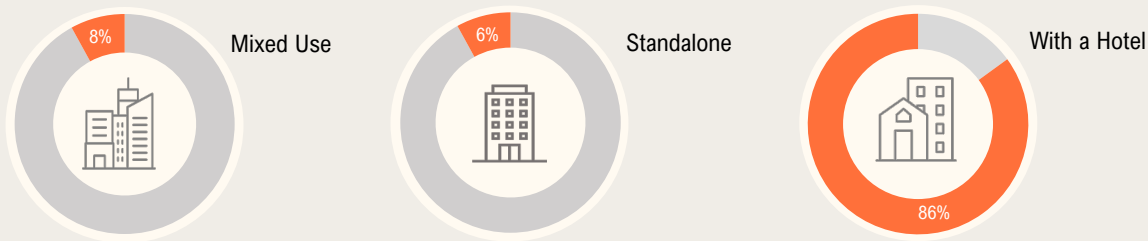
Branded Residences Market Review

Supply Trends

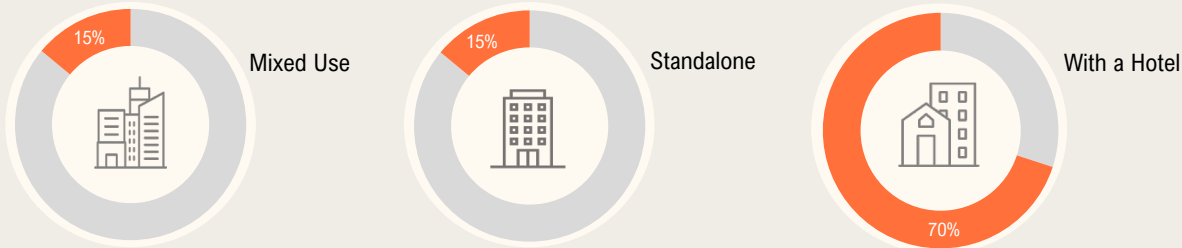
Before 2019, branded residences in Asia were predominantly developed alongside a hotel component, representing 86% of all projects. However, this trend has shifted notably in recent years. Between 2020 and 2024, standalone branded residences and mixed-use developments have risen to account for 30% of new projects.

By Development Type

Completed Before 2019



Completed Between 2020 - 2024

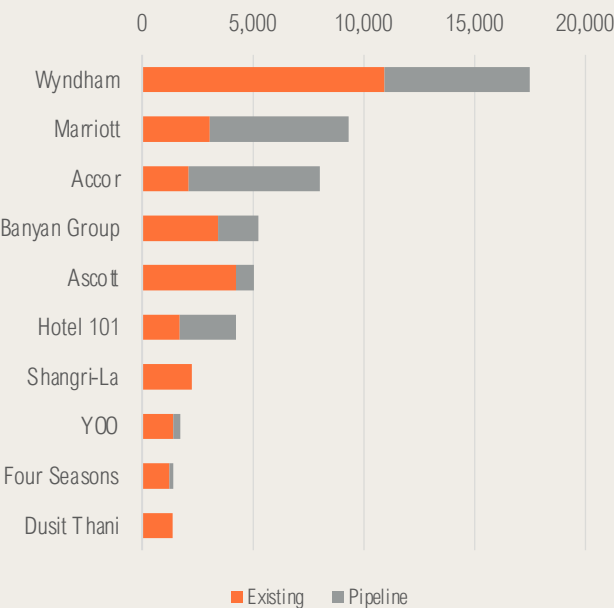


Source: C9 Hotelworks Market Research

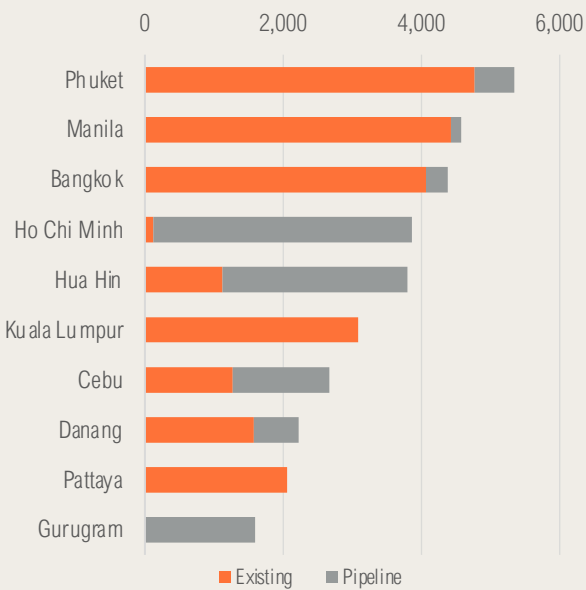
Supply Overview

Wyndham leads total supply with 17,487 units, followed by Marriott, Accor, and the Banyan Group. Among key cities, Phuket has the highest number of units, totaling 5,339 units across 32 developments, followed by Manila and Bangkok. Ho Chi Minh has the largest number of upcoming units, with 3,741 announced but not yet released for sale.

Top 10 Branded Residences by Group



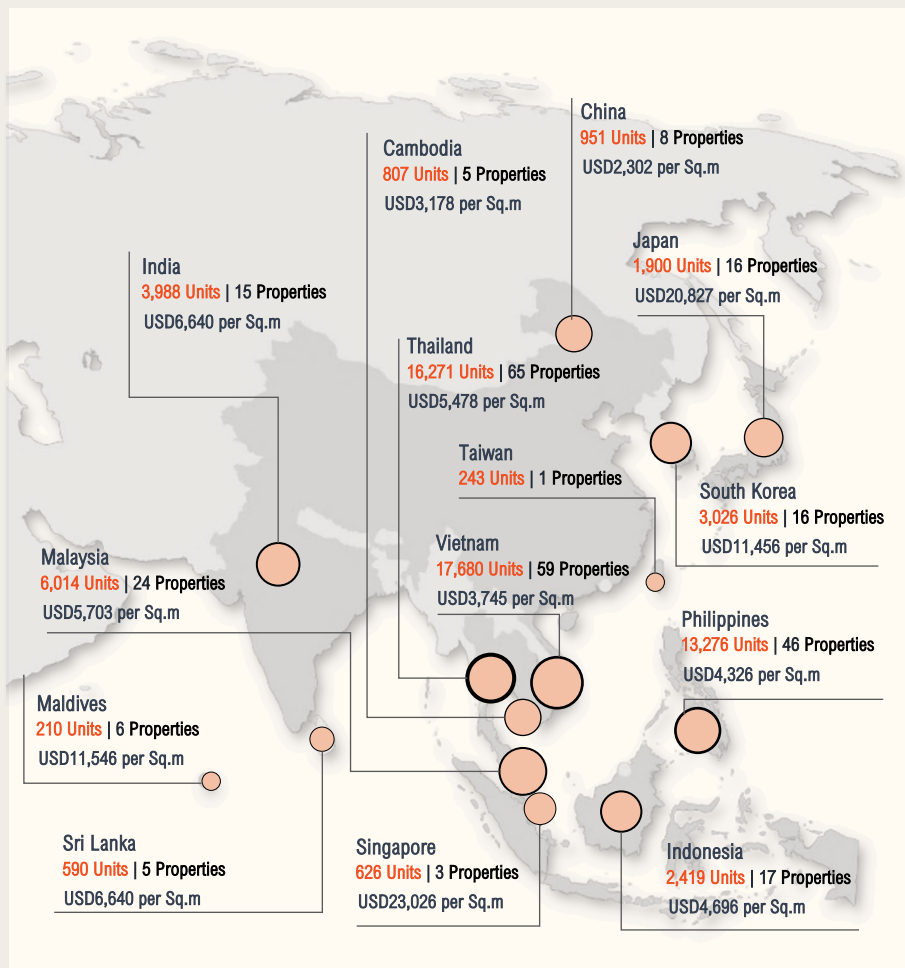
Top 10 Branded Residences by City



Note: The supply, measured by the number of units, includes both launched projects and upcoming developments.

Source: C9 Hotelworks Market Research

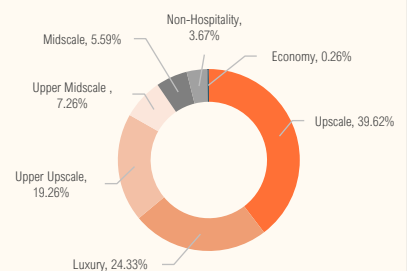
ASIA BRANDED RESIDENCES



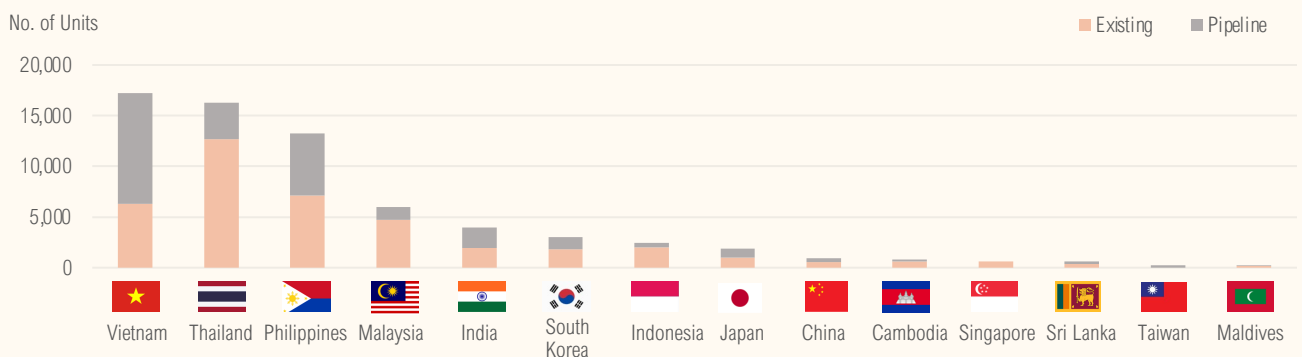
USD26.65 Billion
TOTAL MARKET VALUE

68,001 Units
TOTAL SUPPLY

Supply by Chain-scale



Key Markets in Asia



Urban vs Resort

19,917 Units (Urban) | **19,969 Units** (Resort)

Urban

Resort

Condominiums vs. Villas

96% (Condominiums) | **4%** (Villas)

Condominiums

Villas

Note: The supply indicated above, measured by the number of units and projects, includes both launched projects and upcoming developments.

Source: C9 Hotelworks Market Research

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Founded in 2003, C9 Hotelworks is a leading hospitality consulting group, specializing in hotels, branded residences, real estate, and mixed-use developments across the Asia Pacific and Indian Ocean regions. Known for its bespoke and innovative solutions, the firm is dedicated to enhancing value and maximizing potential in each project. C9 Hotelworks boasts a diverse portfolio, encompassing over 700 projects in 110 locations, serving a wide array of clients from globally recognized brands to distinctive independent establishments.

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