

ASIA PACIFIC M&A REVIEW 2017

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Guides – By **Andrew Pike** and **Lewis McDonald**

Herbert Smith Freehills is pleased to announce the publication of its fourth annual Asia Pacific Mergers and Acquisitions Review, offering insights into market trends and predictions from our M&A experts across the region.

This year's Review considers M&A performance in 2016 and outlines prospects for 2017 across Australia, China, Hong Kong, India, Indonesia, Japan, Malaysia, Myanmar, Singapore, South Korea and Thailand. We also provide an industry focus, looking at developments in private equity, energy, mining and telecommunications media and technology.

Some of the key findings include:

- Chinese outbound M&A activity reached record levels in 2016, with the value of deals almost double that for 2015. Importantly, the investment mix moved beyond the traditional primary industries into the technology, industrial, chemical and consumer sectors.
- Private equity was again active throughout the Asia Pacific region. In particular, many jurisdictions reported a significant uptick in buy-side activity in 2016, following higher exit activity in FY2014 and FY2015.
- M&A in the mining sector was characterised by a fall in aggregated deal value, but with an increase in the number of deals being undertaken. One driver of that activity was the asset divestment programs pursued by a number of major miners, typically via private M&A auctions.

Looking ahead, we anticipate the following for the Asia Pacific market in 2017:

- Continued growth in investment in fintech and renewable energy technologies, which will become significant drivers of M&A activity across the Asia Pacific region.
- Uncertainty in relation to the level of Chinese outbound investment following the decision to address currency depreciation and capital outflows by increasing regulatory scrutiny of overseas deals and significant forex transactions.
- Investors will be presented with a selection of opportunities in the oil and gas sectors as companies look to restructure asset portfolios and reduce gearing.

2017 is a particularly exciting year Herbert Smith Freehills, as we will open a new office in Kuala Lumpur, Malaysia in May.

Should you have any questions in relation to M&A in Asia Pacific, please contact one of our partners across our network.

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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