

# ASIA PACIFIC M&A REVIEW 2018

19 March 2018 | Australia, Mainland China, Hong Kong SAR, India, Indonesia, Japan, Malaysia, Myanmar, Singapore, South Korea and Thailand  
Guides

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Herbert Smith Freehills is pleased to announce the publication of its fifth annual Asia Pacific M&A 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 2017 and outlines prospects for 2018 across Australia, Mainland China, Hong Kong SAR, India, Indonesia, Japan, Malaysia, Myanmar, Singapore, South Korea and Thailand. It also provides an industry focus, looking at developments in private equity, energy, mining and telecommunications media and technology.

Some of the key findings for 2017 include:

- **Political and regulatory developments:** Despite an increase in M&A activity across the region generally, political and regulatory developments softened the result in a number of jurisdictions, most noticeably in China.
- **Technology M&A:** Deals targeting the technology sector were a significant feature, with such deals reaching their highest global deal count on record. Southeast Asia was a noticeable hot spot, with funding for Southeast Asian start-ups hitting record levels.
- **Energy and resources:** Energy and resources accounted for a large number of transactions in 2017. Gas and coal were the key assets changing hands, although renewables also performed strongly.

Our predictions for the Asia Pacific M&A market for 2018 include:

- **Technology one to watch:** Technology will continue to be a key hot spot for M&A activity as companies in an increasing array of industries focus on the strategic acquisition of technological assets to gain a competitive edge. Cybersecurity and data protection will also be key areas of focus for acquirer due diligence.
- **PE active:** Deal making will be bolstered by strong buy-side activity from private equity players, fuelled by record levels of dry powder and positive market conditions for funding.
- **The China rebound:** In light of the Chinese Government's revised foreign investment policy and increased clarity around the operation of recent regulatory reforms, we expect increased levels of inbound M&A activity and a targeted focus for outbound M&A on businesses operating in countries covered by the Belt and Road Initiative.

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