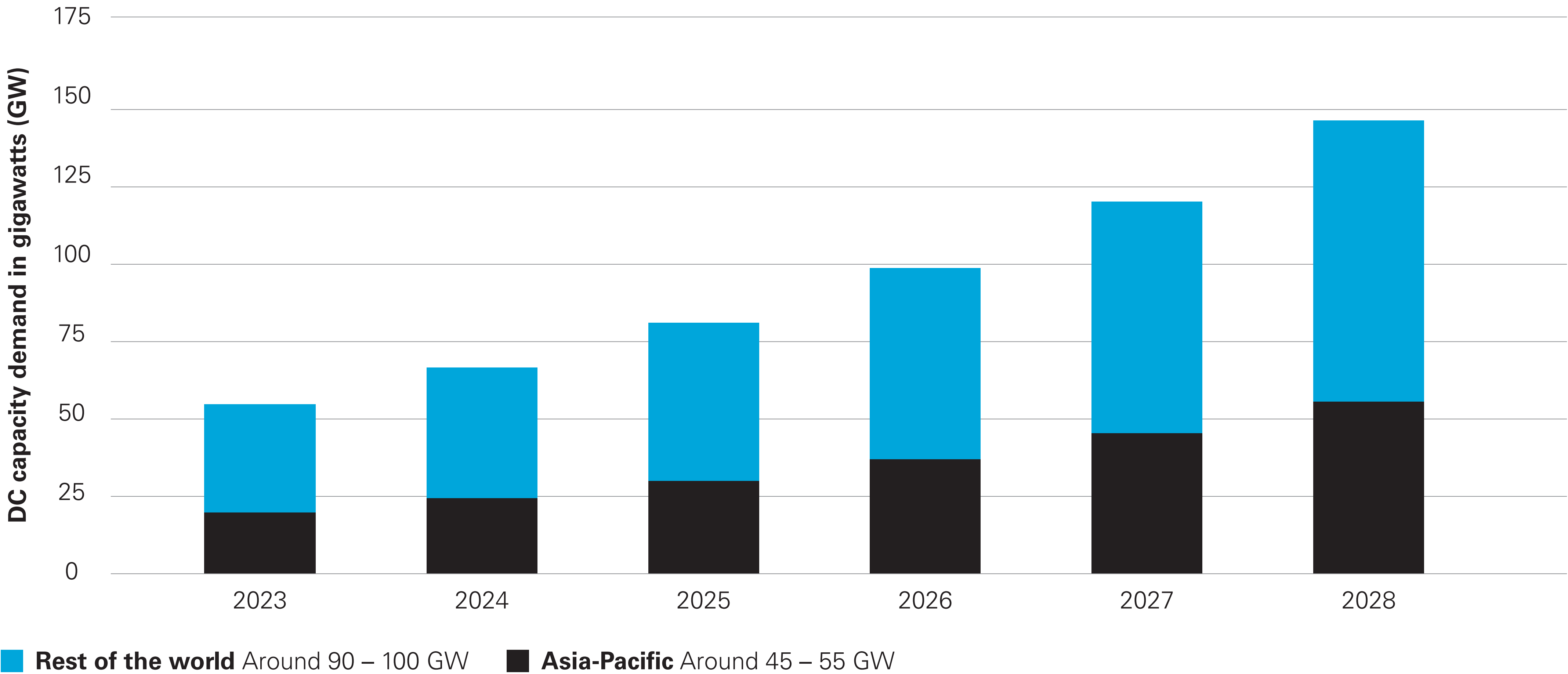


Estimated global data centre capacity demand



Source: McKinsey & Co., CBRE Research, May 2025