



Q2 2025

Quarterly Market Rates Report

APAC

As of this update, global businesses are assessing their response to economic and geopolitical conditions. According to most travel analysts, Asia Pacific is the region with the greatest likelihood of growth, once overall business conditions are normalized. Singapore and Hong Kong remain among the most frequented business travel destinations in the region. India continues to grow as a business travel and relocation/training/projects destination. Business travel to the country is now more frequently extended by 'bleisure' stays to visit local sights.

The rise in requests for accommodations for Groups in several markets, associated with training, onboarding and general expansion, is an ongoing trend, especially in response to recent college graduate hires. Housing for Groups and Projects is a core competency of Dwellworks Living. We can help your business travelers and relocating employees with housing as well as area-orientation/familiarization support. Due to our longstanding knowledge of local markets and familiarity with landlords and property managers, we can secure competitive rates and terms. To learn more about our Groups services, read our white paper [here](#).

Dwellworks Living is a sponsor of FACCT: The Furnished Accommodation Carbon Calculation Tool which was introduced to suppliers at the Corporate Housing Providers Association (CHPA) conference in February and is being rolled out over the next few months to encourage supplier participation and provide more 'green' options for accommodations. For more information, [click here](#).

All pricing presented in USD for ease of comparison. Note 3-BR sample size is limited. Trend rates reflect 1- and 2-BR units.

CITY	1 BR ADR	2 BR ADR	3 BR ADR	ADR TREND VS PREVIOUS QUARTER*	BOOKING TREND VS SAME TIME LAST YEAR**	AVAILABILITY	MARKET INFLUENCERS
BENGALURU, IN	\$122	\$197	\$234	Higher ↑	Lower ↓	Balanced Capacity	Cost-driven market; high degree of price sensitivity
HONG KONG, CN	\$320	\$570	\$951	Higher ↑	Unchanged	Limited Capacity	Continued return of international assignees, business travelers; more Groups
HYDERABAD, IN	\$160	\$254	\$330	Unchanged	Lower ↓	Balanced Capacity	Tech sector drives steady housing demand
JAKARTA, ID	\$134	\$164	\$213	Unchanged	Unchanged	Balanced Capacity	Activity tied to energy sector and rental property investment
KUALA LUMPUR, MY	\$110	\$175	\$240	Unchanged	Unchanged	Balanced Capacity	Activity tied to energy sector trends; market overall is stable
MUMBAI, IN	\$173	\$240	\$387	Higher ↑	Unchanged	Balanced Capacity	India's financial capital, activity tracks to business expansion needs
SEOUL, KR	\$220	\$310	\$380	Unchanged	Unchanged	Limited Capacity	Business travel will be linked to overall economic trends in region
SHANGHAI, CN	\$154	\$298	\$554	Unchanged	Lower ↓	Balanced Capacity	Decrease in last quarter; business travel will be linked to overall economic trends in region
SINGAPORE	\$210	\$420	\$550	Unchanged	Lower ↓	Balanced Capacity	More capacity from new construction; remains top APAC destination
SYDNEY, AU	\$190	\$230	\$290	Unchanged	Unchanged	Balanced Capacity	Ongoing relocation and business travel
TOKYO, JP	\$190	\$250	\$310	Higher ↑	Unchanged	Limited Capacity	Business travel will be linked to overall economic trends in region; increase in Groups

\*ADR = Average Daily Rate at time of reporting (retroactive to end of previous month)

\*\*Unchanged indicates less than 5% variance in rates versus previous quarter

All rental rate information is subject to change and deemed reliable at the time of publication but not guaranteed