

Blackstone Plans \$500 Billion Europe Investment, CEO Says

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WATCH: "We have a very positive view of the future here in Europe," Schwarzman says. *Source: Bloomberg*

By [Swetha Gopinath](#) and [Francine Lacqua](#)
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Blackstone Inc. plans to invest up to \$500 billion in Europe over the next 10 years, citing the continent's growing appeal to investors.

CEO Steve Schwarzman says Europe is a "major opportunity" for the firm, which has already invested \$100 billion in the UK and is the largest fund manager in European real estate.

Blackstone is also looking to the Middle East as an investment destination, attracted by the rapid growth of cities like Riyadh and Dubai into international hubs.

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Blackstone Inc. is planning to invest as much as \$500 billion in Europe over the next 10 years, underlining the continent’s growing appeal to investors during a period of geopolitical flux.

“We see it as a major opportunity for us,” Chief Executive Officer Steve Schwarzman said in a Bloomberg Television interview on Tuesday. “They are starting to change their approach here, which we think will result in higher growth rates. So this has worked out amazingly well for us.”

Schwarzman’s comments, which mark the 25th anniversary of the alternative asset manager’s operations in London, are the latest sign of investment firms touting the attractiveness of Europe. At last week’s SuperReturn International conference in Berlin, executives from behemoths such as BC Partners, Permira and Brookfield Asset Management talked up the case for Europe as an investment destination as global economic risks mount.

When Blackstone opened its London office in 2000, the firm’s only other office was in New York, according to a statement at the time. Then, it had raised more than \$13 billion for discretionary investment funds focused on alternative asset classes.

Today, it is the world’s largest alternative asset manager, with more than \$1 trillion in assets under management and offices in 27 cities around the world, according to its website. It is the largest fund manager in European real estate, according to industry group INREV. A bet on the continent’s urban warehouses is one of Blackstone’s largest and most profitable investments ever.

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The firm's London office, which is due to move to a new [building](#) that's currently under construction on Berkeley Square in Mayfair, now employs 650 people, Schwarzman said. The firm has about \$100 billion invested in the UK already, making it one of the largest foreign investors in the country, he added.

Blackstone has poured capital into UK real estate bets, including a site for a [data center](#) in the north of England that has the potential to be Europe's largest.

"The UK government has been really helpful, really focused to make that happen," Schwarzman said.

Outside Europe, Blackstone is also looking to the Middle East as an investment destination, rather than simply a region in which it has raised vast sums of capital. While the region has traditionally been dominated by local businesses and capital, the rapid growth of cities including Riyadh and Dubai as international hubs is making it an attractive opportunity, he said.

– *With assistance from Sam Nagarajan*

(Adds details of European investments in fifth paragraph)

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