

APAC TMT Sector M&A & Valuation TLDR - 2025-10-31

APAC TMT Sector

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1. 30-Second TL;DR

- The TMT sector is experiencing cautious optimism, driven by a resurgence in IPO activity, with notable listings from CoreWeave and Figma raising \$1.5 billion and \$1.2 billion, respectively.
- Average EV/EBITDA multiples stand at 15.5x, with high-growth sectors like AI (22.5x) and software (20.3x) commanding premiums, while traditional sectors like telecom (9.8x) lag.
- Market dynamics are shaped by increased competition among exchanges, regulatory scrutiny, and emerging investment opportunities in fintech and cryptocurrencies.

2. 1-Minute TL;DR

- The TMT sector is marked by cautious optimism, highlighted by significant IPOs such as CoreWeave and Figma, which raised \$1.5 billion and \$1.2 billion, respectively.
- The average EV/EBITDA multiple for the sector is 15.5x, with software and AI sectors attracting higher valuations (20.3x and 22.5x) compared to traditional sectors like telecom (9.8x).
- Key drivers include a revival in IPOs and the rise of alternative investment platforms, while challenges stem from increased competition among exchanges and regulatory scrutiny.
- Investors are advised to focus on high-growth areas and stay informed about regulatory developments to navigate this evolving landscape.

3. 2-Minute TL;DR

- The TMT sector is currently experiencing a revitalization, with a resurgence in IPO activity exemplified by CoreWeave and Figma, which are set to raise \$1.5 billion and \$1.2 billion, respectively. This indicates a renewed investor appetite for tech listings.
- The average EV/EBITDA multiple across the sector is approximately 15.5x, with high-growth areas like AI (22.5x) and software (20.3x) commanding premiums, while traditional sectors like telecom (9.8x) and media (12.1x) face challenges due to slower growth.

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- Market dynamics are influenced by the revival of IPOs, increased competition among exchanges, and the emergence of alternative investment opportunities, particularly in fintech and cryptocurrencies.
- Analysts express optimism about the long-term prospects of the TMT sector, emphasizing the importance of adapting to changing market conditions and regulatory environments.
- Investors are encouraged to prioritize high-growth sectors, monitor regulatory changes, and consider local listings to capitalize on regional strengths, while being cautious with traditional media investments.