

‘A Spirit of Dialogue’: What to Make of Davos 2026



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Geopolitical Polycrisis and the Future of AI

The World Economic Forum (WEF) reconvened last Monday for their annual, week-long conference in the Swiss Alps. Across the media, focus was largely on the United States. President Trump headed the US’s largest-ever delegation at Davos, after renewed claims of Greenland’s strategic importance to national security, followed by threats of punitive tariffs on allies that do not back plans to annex the Danish arctic territory. This led to a coalescence of world leaders warning of the imminent threat of the end of rules-based international order

Ahead of the summit, the WEF polled more than 1,300 politicians, business leaders and academics for its 2026 Global Risks Perception Survey. Among these participants, geo-economic confrontation was selected as the risk most likely to trigger a material global crisis this year (18%), with state-based armed conflict coming in a close second (16%). While Trump’s almost inevitable Greenland climbdown on Thursday may have assuaged some concerns, it remains clear that the theme of Davos 2026 could not be more relevant. ‘A Spirit of Dialogue’ not only looks to address the need for multilateral cooperation to support shared needs in the short-term, but emphasises the value of inclusive, multi-generational conversation as a means of securing sustainable, long-term prosperity worldwide.

This, however, only really represents one half of the story. The business leaders that took the spotlight at this year’s event were preoccupied with what is clearly emerging as the hot topic of the decade: digital transformation and AI. What may be possible? What are the risks? And what about the practicalities of deployment? With almost nine in ten (88%) global organisations now using AI in at least one business function, according to McKinsey, and many still awaiting returns on their investments, the corporate world’s most famous faces took turns to share their takes on the opportunities and pitfalls of the digital revolution, underlining how, despite the amount of talk on the topic since the launch of ChatGPT, AI is still at the top of the corporate agenda.

Davos 2026 is sure to inspire discussion about commercial real estate and emerging trends in demand. While there is certainly plenty to talk about, we can expect these conversations to largely focus on five key themes that tie in with a number of those explored in our [Balancing Acts](#) report.



Five Key Themes

1. Spreading Risk

Organisations need footprints that can help them navigate a volatile world

2. Resilient Talent

Occupiers must be able to build workforces that can steer them through turbulence

3. Securing Power

Wherever they’re located, without enough energy, occupiers are going to fail

4. Infrastructure for Transformation

The deployment of next-gen technologies requires more than the right subscriptions

5. Collaborative Innovation

Organisations must work together to realise and maximise value of digital opportunities

Multilateralism in Crisis: What This Means for Corporate Real Estate

Global organisations are beginning a chapter that will be defined not by clarity and certainty, but by contradiction and uncertainty. To safeguard against risk, decision-makers are going to have to simultaneously navigate short-term shifts and shocks, while investing in infrastructure that will support their long-term success.

In this climate, organisations' real estate portfolios will be the critical foundations of the strategies that will determine whether they thrive or flail heading into the 2030s. They will need portfolios that provide operational agility and resilience, while providing platforms for transformation, innovation and delivering excellence. As a result, we can expect three key topics to be among those that are front-of-mind for real estate decision-makers in the wake of the WEF's latest gathering.

Distributed Footprints

Despite the seeds of hope, this summit made it clear that geo-economic confrontation is no longer a tail risk, but the baseline assumption for 2026. With global leaders warning of an end to rules-based order, organisations will need portfolios built for discontinuity. In a world in which resilience is central to long-term value, real estate footprints will increasingly be judged not just by their cost per square foot, but by their ability to maintain continuity.

What will this look like? Expect a shift from 'just-in-time' to 'just-in-case' operating models, built on multipolar supply chains. We will increasingly see investment in new regional hubs, as organisations look to simultaneously globalise and localise their operational and strategic capabilities. By spreading out their organisational functions, they will be spreading their exposure to risk and, in turn, carving out new routes for trade in the event that a road is unexpectedly blocked. Increased modularity will also be an emerging trend. In the event of unexpected geopolitical tensions that impact the viability of local activities, shorter lease commitments and more flexible solutions for facilities housing portable functions will be highly valuable.

Creating Skills for the Future

Resilience is not just about absorbing shocks: it is about establishing the capabilities needed for continued growth through uncertainty. The organisations with the most productive and most innovative workforces will fare best in these times of turbulence and, as such, the strategic importance of future-proofing skills bases will become increasingly critical over the course of 2026 and beyond.

Occupiers will need to leverage their workplaces as growth platforms, with which they can deliver upskilling, reskilling and multi-generational development. Many global operators will invest in dedicated regional capability campuses. However, others will focus more on holistic portfolio-wide strategies. Occupiers will benefit from access to smart and versatile activity space, with embedded tech and moveable fixtures and fittings, that can be used to curate engaging and impactful learning programmes and experiences. Equally, occupiers will need workspaces that will help them to nurture collaborative cultures that encourage peer-to-peer learning. This will mean providing easy access to a selection of spaces for group work and spontaneous catch-ups, as well as creating opportunities for chance encounters at well-frequented onsite amenities and at touchdown workspaces between neighbourhoods. These considerations will support the development of cross-divisional working relationships, encourage coaching, and enable the organic exchange of ideas and expertise that will help to accelerate employee development and, ultimately, elevate business outcomes.

Ensuring a Reliable Energy Supply

As connectivity defined competitiveness in the 2010s, energy security could become the next major differentiator. The geopolitical tensions taking centre stage at Davos highlight the renewed importance of energy security: amid the green industrial transition and the ongoing scramble to digitalise and automate, forces are converging to create unprecedented pressure on power systems, at a time when the breakdown of global alliances could impact the flow of key resources.

In planning portfolios that can help them navigate geopolitical challenges, occupiers must remember to make sure they are building their operations in locations that will be resilient to energy risk, even if this comes at a premium. Nations and regions that are relatively self-sufficient, thanks to local resources or long-term investment in establishing a combination of different primary energy sources, will be best-placed when geopolitics disrupts global energy markets. Locations with mature, resilient and future-proof grid infrastructure, and those where there is significant public investment in increasing local energy capacity and distribution, will also bring reassurance. Occupiers could also prioritise premises powered by onsite renewable energy solutions, such as local turbines or rooftop solar arrays, for assurance of a reliable, self-sufficient electricity supply.

These trends will come at a cost. Occupiers will need to be savvy to accurately weigh resilience premiums against impacts to productivity and bottom lines. However, these moves could be the difference between long-term success and failure.

Intelligence Talks: AI and Real Estate as a Platform for Revolution

While Trump took most of the headlines, a number of the world's most influential business executives used the Davos spotlight to deliver hard-hitting messages on the future of AI and what will be required to realise the full benefit of its development.

A number were keen to underline the enormity of the opportunity on the horizon. Among these was Elon Musk, who emphasised the imminence of the AI revolution, declaring that we may find ourselves with Artificial General Intelligence (AGI) that is "smarter than any human" by the end of the year and "no later than next year."

In the words of Anthropic CEO Dario Amodei, the tech world is "knocking on the door of incredible capabilities." However, with less than two in five (39%) of global organisations reporting to have achieved any tangible benefit to their earnings from AI deployments so far, many key decision-makers will be wondering how they can make the most of these opportunities.

The answer, according to the business leaders at Davos 2026, may come in two parts.



Going All-In on AI

According to Uber's Dara Khosrowshahi, "the companies that truly lean into AI and change the way that they work are going to be the winners."

The ride-hail app's CEO hammered home the necessity for organisations to go all-in with their digital transformations to reap the benefits of next-generation technologies. This sentiment was echoed by Microsoft's boss, Satya Nadella, who explained that, to drive broad productivity, AI must be deployed to redefine operations and roles, "not just add tools." These sentiments sell next-generation tech not as a useful add-on but as a game-changer, around which organisations must rebuild their operations to fully realise the benefits.

Occupiers' workplaces must be at the centre of these operational rebuilds as, for the deployment of effective AI solutions to be successful, organisations will need buildings with strong and future-proof digital infrastructure. Fast, high-capacity, secure and resilient networks will be essential to the enterprise-wide adoption of AI-centric workflows and, ultimately, the usefulness of the latest innovations. Buildings that have been certified by WiredScore will bring assurance of their digital credentials. Additionally, demand for low-latency data exchanges and increased utilisation of cloud solutions should inform location choices, with proximity to data centres increasingly correlating with the effectiveness of new technological innovations.



A Whole Ecosystem Approach

While Musk and Amodei talk like the infinite opportunities of advanced AI are at our fingertips, other tech leaders reminded the conference that the end of the journey is not quite in sight. In the words of Google Deepmind CEO, Demis Hassabis, the recipe for human-level AGI "still has missing ingredients." Indeed, Nvidia boss Jensen Huang emphasised how the growth of AI is not being constrained by algorithms, but by a combination of factors including power, compute, labour and industrial capacity.

This analysis of the obstacles to the realisation of advanced solutions calls for aligned collective effort. Effective external collaboration, together with targeted investment, will be required from all stakeholders in the AI journey, from the chip makers, to the software developers, to their prospective end-users. Industry partnership, engagement and open innovation will be increasingly prioritised, as already seen in OpenAI's \$38bn multi-year strategic partnership with Amazon and the formation of the Accenture Anthropic Business Group between the outsourcing giant and the developers behind Claude in late 2025.

The necessity of these strategies will inform portfolio-level CRE decisions. Occupiers that are rebuilding their operations around AI will benefit from being located in or around established and emergent tech innovation clusters, providing proximity to key supply chain and R&D partners. This will not only catalyse opportunities for collaboration that will support the realisation of tailored solutions, but it will aid the development of the organisational infrastructure they require to successfully deploy new AI-centric business models. Access to talent will also be a key driver. Locations with educational anchors delivering high-value early-career tech professionals, as will those that provide opportunities for lateral hires, will be critical to the development of future-proof talent pipelines.

Over the course of 2026, we can expect an unprecedented expansion of AI adoption, with occupiers moving beyond pilots and towards enterprise-level integration. The development of this trend will likely be uneven, with digital transformation curtailed by cost and uncertainty, among other factors. However, for the occupiers strategically prioritising the emerging opportunities of the AI revolution, real estate will be a growth platform, and one that will play a central role in the success or failure of their endeavours.

The Outlook: What This Could Mean for the CRE Function

In many ways, Davos 2026 reaffirmed many of the concerns we had heading into the new year. It now appears clearer than ever that, to enable success, CRE portfolios must provide a platform for business resilience and digital transformation. This will result in corporate footprints becoming more distributed, more talent-enabling, more energy secure, and increasingly designed around the needs of an AI-centric future.

However, another, maybe equally important takeaway from the summit is the necessity of an evolution of the role of the CRE function in the boardroom. Amid the geopolitical polycrisis, it has become apparent that organisations are struggling to interpret volatility. All the while, amid rising cost pressures and the adoption of automation, functions that remain focused solely on transactional matters are in danger of obsolescence.



With the central role real estate has to play in determining the future of organisations in this time of turbulence, it is apparent that CRE teams need to move and influence upstream to secure the prosperity of their employers.

CRE leaders must be among the navigators of enterprise strategy, not just stewards of cost and space.

In practice, this means:

- Embedding CRE early in geopolitical and supply chain planning
- Developing proficiencies in predictive analytics, risk modelling and next-wave technology
- Orchestrating internal and external partners to create integrated solutions that support resilience and transformation

Looking forward optimistically to a future of greater global security, this evolution will not be solely reflective of the conditions that catalysed it, but an inevitable consequence of the value of real estate as a strategic tool, and a fundamental platform for sustainability, for innovation, and for the pursuit of growth.

We like questions; if you've got one about our research,
or would like some property advice, we would love to hear from you.



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