HSBC Asset Management

Bridging the Gap: Infrastructure Investing for the Next Decade



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Infrastructure is entering a new era.

Globally, over USD150 trillion will be needed by 2050 to update digital infrastructure, clean energy, and transport systems that support economic progress[1].
For investors, understanding where capital is required, where bottlenecks are emerging, and who will capture the resulting value will be critical.

Themes and opportunities

AI and the digital economy

Underpinning the slick interfaces of AI apps is an array of physical infrastructure, including land, power, fibre networks, cooling, and data centres.

The rapid expansion of AI has been accompanied by growing electricity demand from data centres. The International Energy Agency (IEA) predicts that global data centre electricity consumption will more than double by 2030.

The "Age of electricity"[2]

Global electricity demand is predicted to grow by 3.6% a year to 2030, around 50% faster than the average of the past decade[3].

For the first time in 30 years outside crisis periods, electricity demand is expected to outpace global GDP, as industry, transport, computing, and cooling all electrify at once.

Energy transition

Global energy investment is expected to reach USD3.4 trillion in 2026, with USD2.2 trillion going to clean energy, nearly twice the investment flowing to fossil fuels[4]. Around USD550 billion is expected to be invested in grids, while battery storage investment surpasses USD100 billion[5].

Asia-Pacific is a key demand driver of rising electricity consumption, AI, and the broader digital economy. Governments globally are providing material policy support for energy transition investments.

Modernising transport infrastructure

Transport corridors are the lifeblood of economies, facilitating trade, job creation, social connectivity, and economic growth. Transport networks are being modernised through high-speed links, port automation, and airport upgrades, all aligned to a low-carbon future.

One way to access this theme is electric vehicle charging. The global EV fleet could grow more than six-fold by 2035 to around 510 million vehicles[5]. This requires an underlying architecture of charging infrastructure, grid reinforcement, and changing logistics networks.

Deglobalisation: Where infrastructure meets geopolitics

Geopolitical instability is reshaping trade flows and value chains. Many countries are reshoring to ensure supply chain resilience and bolster domestic energy infrastructure.

As production regionalises, logistics, ports, energy security, digital, and industrial infrastructure all become nationally strategic. For investors, this reinforces the need for a global approach which can access different regional growth drivers and sources of diversification.

Our event speakers will explore these trends, where potentially the most compelling infrastructure investment opportunities sit, and where risks may be underpriced.

Questions to consider

01. Where do you expect to increase your infrastructure exposure?

- Infrastructure debt: Investment grade and/or high-yield
- Listed infrastructure equity
- Energy transition infrastructure equity
- Infrastructure fund of funds

02. What is the biggest factor influencing your infrastructure allocation decisions?

- Attractive risk-adjusted returns
- Portfolio diversification
- Inflation protection
- Stable long-term cash flows
- Capital efficiency/regulatory considerations
- A combination of these factors

03. Which structural theme will create the greatest opportunity over the next decade?

- Artificial intelligence and the digital economy
- Electrification and grid modernisation
- Energy transition
- Transport infrastructure modernisation
- Deglobalisation and onshoring

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1. 'Investing in infrastructure, the platform for accelerating human progress', PwC (April 2026)
2. This is a term used by the IEA to describe the decoupling of global electricity demand and economic growth.
3. 'Electricity 2026', IEA (Feb 2026)
4. 'World Energy Investment 2026', IEA (May 2026)
5. 'Global EV Outlook 2026', IEA (May 2026)

Important Information

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