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Infrastructure Hiring H1 2025 and Beyond



Market Landscape

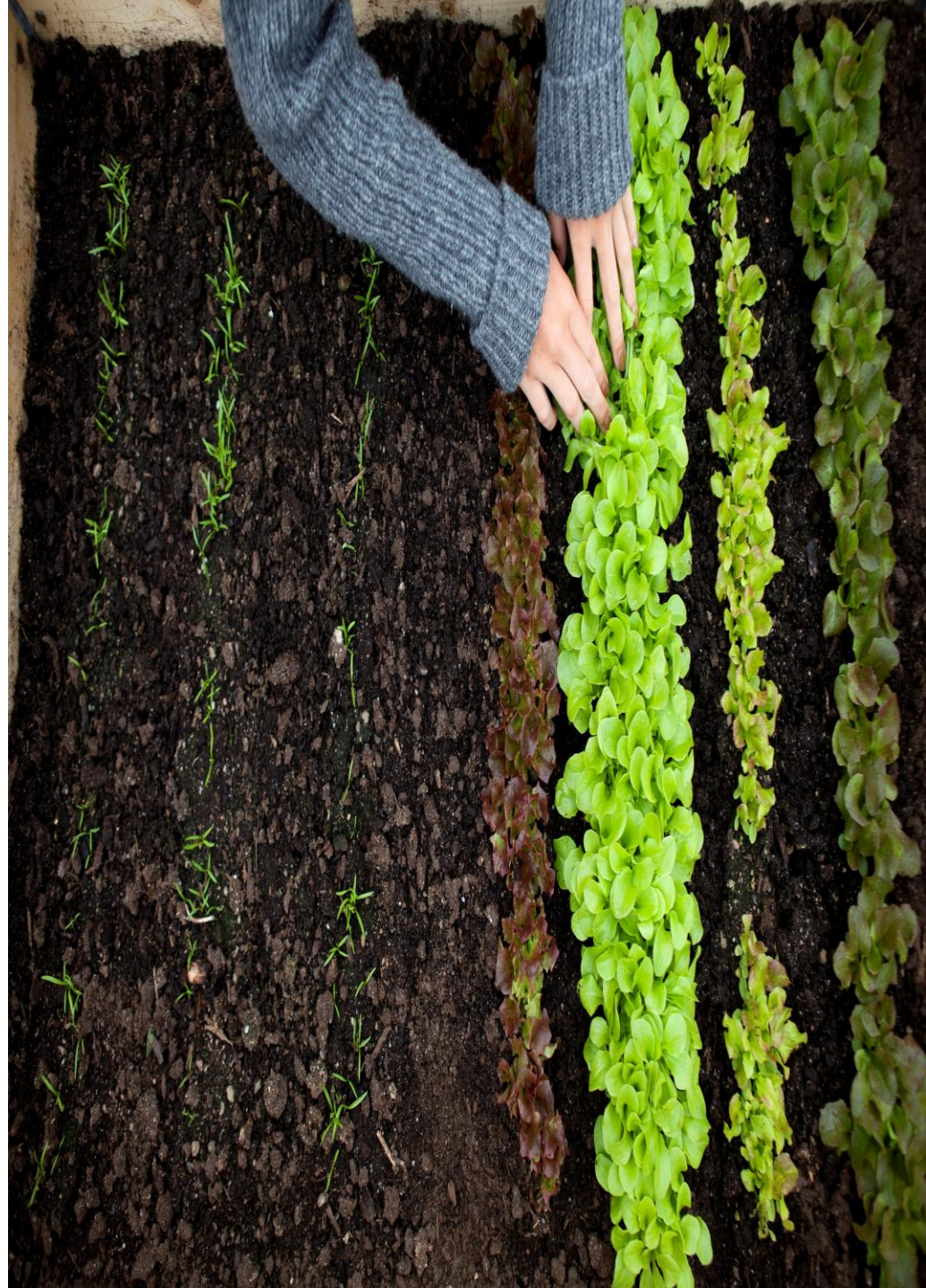
Infrastructure investment hiring picked up significantly from the first to the second quarter of 2025. After a relatively soft start in Q1, the pace accelerated sharply in Q2. Total hires in Q2 jumped by roughly 40% — making it the busiest hiring quarter in the past nine months. This surge marks a clear rebound in confidence, following a period of cautious team building early in the year and a broader reacceleration of capital formation across the asset class.

Several factors drove this expansion. Successful fundraises provided firms with the firepower to resume headcount growth and pursue regional expansion. Managers that paused hiring in late 2024 re-entered the market with new mandates. Crucially, the first half of the year also saw a meaningful increase in capital inflows — leading to demand for both investment and distribution talent.

Hiring activity remained strongest in London, New York, and Paris, reinforcing their roles as global centres for infrastructure. At the same time, firms pushed more decisively into Singapore, Abu Dhabi, and Tokyo, where the buildout of local teams aligned with rising LP interest and new regional fund launches.

Compared to Q1 — where most activity was reactive and focused on select replacements — Q2 hiring represented a clear move into proactive team expansion. Firms were not just backfilling; they were launching new platforms, scaling specialist teams, and re-entering growth markets. Notable movers included Copenhagen Infrastructure Partners, Quinbrook, Equitix, Morrison, and Arcus, all of which expanded across multiple geographies and added depth in both origination and distribution. This uptick in hiring closely mirrored directional trends in fundraising. Digital infrastructure, clean energy, and climate-aligned vehicles dominated new capital flows, while infra credit and hybrid vehicles saw rising interest from insurers and platforms targeting semi-liquid access. Europe alone raised €5.3bn in continuation funds by mid-year — already 68% of 2024's full-year total — pointing to strong momentum in platform scaling and retention strategies.

Looking ahead, the momentum from Q2 is likely to carry into the second half of the year. Hiring trends suggest firms are preparing for larger capital pools, broader geographic deployment, and a more competitive fundraising environment. The focus on digital infrastructure, energy transition, and decentralised capital access is becoming structurally embedded — and talent is now central to delivering on those strategies. Infrastructure hiring is no longer cyclical; it's strategic, global, and increasingly urgent.



Regional Review - Europe



Hiring in Europe accelerated meaningfully in Q2, driven by record continuation fund activity and large flagship raises. London led the continent as the hiring epicentre, but Paris, Frankfurt, and increasingly Luxembourg saw notable increases in headcount. These markets benefited from both EU climate policy and a maturing LP base in the region.

Fundraising

European markets saw successful fundraising over the start of the year. Notably, Europe's continuation vehicles have boomed, raising over €5.3 billion, already 68% of the prior year's total in the first half of the year. Major European fund closes included EQT Infrastructure VI at €21.5 billion (a record-breaking flagship fund) and OMNES's €1.8 billion renewables fund Capenergie V. This capital influx has translated into hiring: London and Paris were among the busiest hiring hubs globally. Firms like Copenhagen Infrastructure Partners (CIP) and Arcus expanded aggressively, adding investment professionals and investor relations staff across the continent.

Investment

With clean energy and digital infrastructure high on Europe's agenda, managers have been bolstering teams in those specialities. For example, European investors' focus on energy transition is evident – from continuation funds targeting renewable assets to new hires in low-carbon investment teams. Overall, Europe's strong capital raising in H1 (nearly on par with North America in total volume) is fuelling a talent war in key markets and sectors.

Outlook

The second half of 2025 will likely see sustained activity in energy transition and digital strategies. European fundraising might face more scrutiny on asset quality – for instance, the boom in continuation funds has raised questions about valuations – but investor demand remains strong. We expect European managers to keep hiring for renewables expertise (offshore wind, hydrogen, etc.) and operational value-add roles to improve asset performance amid tighter scrutiny. Also, as some European economies face higher interest rates and energy volatility, infra debt and restructuring skills could be in demand. Geographically, London will remain the key hub, but continental Europe (Paris, Frankfurt, the Nordics) will see more local team build-outs as pan-European funds expand regionally. Markets like Germany and the Nordics may see increased demand for specialists in hydrogen infrastructure, green transport, and utility transition, while London will remain a hub for pan-regional leadership roles. Additionally, with many large European firms going global, cross-border experience is a plus – European firms may recruit more people with international backgrounds or second language skills to manage global portfolios.



Regional Review – North America

The U.S. and Canada saw broad-based hiring across all functions – investment, leadership, and investor relations – particularly in New York, Toronto, and San Francisco. With a focus on: Digital infra specialists (data centres, fiber, 5G), private wealth distribution professionals (Stonepeak, Blue Owl, Morrison, and Brookfield all hired in this space), infrastructure debt professionals for both origination and portfolio roles.

Hiring was reactive to capital inflows, especially in middle-market and thematic vehicles such as digital infra, clean energy, and secondaries. Notably, firms like 26North and GCM Grosvenor built out entire new investment teams in Q2, highlighting bullish deployment agendas.

Fundraising

By early 2025, North America-focused funds accounted for around \$90 billion of capital in market. Several large U.S. fund closings underscored this strength: for instance, Blue Owl Capital closed a \$7 billion digital infrastructure fund (one of the largest sector-specific raises), and Macquarie closed its sixth Americas infra fund at \$6.8 billion. Public and private initiatives (such as U.S. renewable energy programs and digital expansion) have kept investor interest high. Correspondingly, New York emerged alongside London as a top hiring city in H1. Many U.S. and Canadian firms grew their teams: e.g. Brookfield brought in senior investment and distribution executives in New York, and several mid-market infrastructure investors added talent to deploy fresh capital. Additionally, North America saw a push into infrastructure debt and private wealth distribution. In summary, North America's ample fundraising and deployment pipeline in areas like energy, digital, and infrastructure credit drove strong hiring.

Outlook

North America enters H2 2025 with strong tailwinds – ample capital raised, government support for infrastructure (e.g. U.S. infrastructure bill projects, clean energy tax credits), and robust deal pipelines. We anticipate heavy hiring in the U.S. renewables sector as investment accelerates around energy transition projects. Likewise, digital infrastructure build-out will drive recruitment of specialists and engineers into investment teams. The U.S. is also seeing growth in transportation infrastructure deals, which could spur hiring of sector experts and public-private partnership (PPP) professionals. In terms of roles, New York will continue to see intense competition for investor relations and fundraising talent, given the proliferation of funds competing for LP commitments. Secondary markets like Austin, Denver, and Atlanta could see more hiring as firms move beyond coastal hubs to build deal-sourcing capacity in growth corridors. Overall, North America's outlook is one of scaling up: larger teams to deploy large funds, and firms expanding beyond core assets into new verticals (climate tech, telecom, community infrastructure), bringing corresponding talent needs.

Regional Review – APAC



APAC had the highest growth rate in hiring, although from a smaller base. Singapore and Sydney emerged as the region's primary hubs, with Tokyo and Hong Kong trailing but growing. Hiring was driven by a mix of local market penetration and global managers planting flags. Several global infra managers, including KKR and Macquarie, are building out regional multi-strategy teams, often blending real assets, energy, and digital infra mandates.

Fundraising

The APAC region, while still smaller in absolute fundraising volume, became a major growth story in H1 2025. APAC-focused funds in market were seeking roughly \$16–19 billion (far less than the ~\$85–90 billion for each of Europe or North America), but momentum is building. Several initiatives signalled APAC's rise: KKR launched a third pan-Asia infrastructure fund targeting \$6.4 billion, a new \$1.5 billion partnership by Keppel and AIIB aimed to channel capital into Asia-Pacific projects. This influx of capital and strategy in APAC coincided with notable hiring expansion in the region. Firms like Quinbrook and CIP appointed new Asia-Pacific heads in Australia and Singapore, and multiple managers (e.g. Copenhagen Infrastructure Partners, SUSI Partners) hired Asia-based investor relations leads to cultivate local LPs. Singapore and Tokyo have firmly emerged as strategic talent hubs in 2025. Moreover, Middle Eastern capital has been active in APAC's story. The APAC hiring boom in H1 was especially pronounced in areas aligning with investor interest – clean energy, digital/telecom infrastructure – as global firms position for long-term growth in the region.

Outlook

APAC is on an upward trajectory and H2 2025 should reinforce that growth. APAC hiring is likely to outpace other regions in percentage terms, as both global and local firms race to establish or expand teams in key markets. We foresee continued build-out in Singapore, Hong Kong, Sydney, and Tokyo, focusing on investment professionals with regional knowledge. Sectors like renewable energy in India and Southeast Asia, digital infrastructure across Asia, and transportation projects in emerging markets will be hotspots. Additionally, as big pan-Asia funds (like KKR's) gather capital, they will hire multi-country teams to execute deals from China to ASEAN. A challenge in APAC is relatively shallower talent pools in specialised infra domains – thus, firms may relocate experts from Europe/North America or hire international candidates to lead new APAC initiatives (a trend already seen with some senior moves to Singapore and Australia). The Middle East is also part of this broader APAC picture: expect Gulf-based investors/platforms to continue investing in Asian infrastructure and possibly seconding talent or opening offices (Abu Dhabi's Aquila expansion is a template). In sum, APAC's infrastructure push in late 2025 will mean hiring local talent where possible, importing talent where necessary, and a focus on bilingual/bi-cultural professionals who can bridge Western capital and Asian opportunities.

Key Hiring Sectors

Core-Plus & Value-Add Infra

Broad core-plus sectors (e.g. transportation, social infrastructure) saw steady hiring, though not to the same fever pitch as digital or renewables. Many hires in this category were generalists or multi-sector investors as firms scaled up for larger, more diversified fund mandates. For instance, new funds like Equitix's €1.4 bn Euro Fund II (social infra focus) drove some team growth. Overall activity in core traditional infra (roads, utilities, social) was healthy but often overshadowed by the flashier digital and energy niches in H1 2025.

Digital

Major growth in talent demand around data centers, fiber networks, and telecom infrastructure. Numerous hires were driven by digital infra deals and fund launches. Example: Fengate created a new Head of Digital Infrastructure role in the US, and Blue Owl's **\$7 bn** digital infra fund close spurred team build-outs. Digital infrastructure was one of the top drivers of investment hires in Q2.

Energy Transition & Clean Energy

Renewables and clean energy investments continued to boom, fueling significant hiring. Firms focused on solar, wind, and energy transition projects expanded their teams across regions. Examples: Glentra hired a partner dedicated to energy infrastructure in Europe, and multiple fundraises targeted clean energy (e.g. Octopus's new Africa energy fund). European managers raised billions via climate-focused continuation funds, driving demand for specialists in renewable energy and ESG.

Infrastructure Debt/Credit

Infrastructure debt strategies gained traction, leading to new hires in credit and debt funds. As investors seek stable yield, firms are beefing up infrastructure lending teams. Examples: HSBC and Nuveen each added senior professionals to their infrastructure debt investment teams in H1. Fundraising in infra debt also grew (e.g. Schroders' €2 bn junior infra debt fund), reflecting a broader trend to which firms responded by hiring talent with credit expertise.

Outlook for H2 2025 and Beyond

War for Talent

The competition for experienced infrastructure specialists is intensifying globally. With fundraising on the upswing and record levels of dry powder, firms are positioning themselves for scale and hiring aggressively across borders. The Q2 surge indicated that firms are no longer in cost-cutting mode – they are building globally connected platforms and teams to deploy capital faster. We can expect the talent war to continue through H2 2025 as organizations vie for top performers in investment, asset management, and distribution roles. This will likely drive salaries upward and prompt creative talent retention efforts, as infrastructure managers seek to lock in expertise in high-demand areas (e.g. digital tech, energy transition, and fundraising).

Energy Transition

Climate infrastructure remains a unifying theme worldwide. Energy transition investments – from renewable power generation to energy storage and clean transport – are expected to accelerate further, backed by both public policy and investor demand. This implies sustained hiring of professionals with renewables, sustainability, and ESG credentials. Many firms are establishing dedicated climate strategies, so roles like carbon specialists, green project finance experts, and ESG-focused asset managers will be in growing demand. The first half already showed firms prioritizing these skills (for example, multiple hires in low-carbon investment teams); the second half will cement climate tech and ESG as core components of infra team growth.

Digital & Data

The digitization megatrend – including data centers, broadband, 5G towers, and smart infrastructure – will continue to shape hiring globally. Investor appetite for digital infrastructure is robust, and as firms launch new digital-focused vehicles, they will need more talent with telecom, tech, and data asset experience. We anticipate further recruitment of specialists in areas like fiber networks, data center operations, and digital deal origination. Additionally, digital skills (e.g. understanding of smart grids or AI in infrastructure management) will be increasingly valued even in traditional infra roles. H1 saw digital infra drive a big share of hiring, and that momentum should carry forward.



Outlook for H2 2025 and Beyond

Capital Access

Decentralized Capital Access: Another emerging global trend is the broadening of the investor base for infrastructure. Firms are targeting non-traditional capital sources – such as high-net-worth individuals, retail investors, and new geographic pools of capital – to supplement institutional LPs. This push for “democratization” of infrastructure investment means more hires in distribution, product development, and investor relations to tap into private wealth channels. Indeed, H1 saw hires dedicated to private wealth and regional sales (e.g. Stonepeak’s private wealth team expansion, Quinbrook hiring regional sales heads). Heading into H2, we expect firms to continue bolstering their fundraising teams with professionals who can navigate local markets and retail channels, especially as infra managers launch feeder funds, listed vehicles, and other access points for new investors.

Larger Funds

The industry trend toward bigger fund sizes and quicker capital deployment will also influence hiring. As funds grow (many recent flagship funds closed well above prior sizes) and deployment periods shorten, firms need more hands on deck to source and execute deals at pace. We expect continued hiring not just at senior levels but also mid-level execution roles – Vice Presidents, Associates, portfolio operations specialists – to ensure firms can invest raised capital efficiently. In parallel, risk and asset management functions may expand to manage these larger portfolios post-investment.



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