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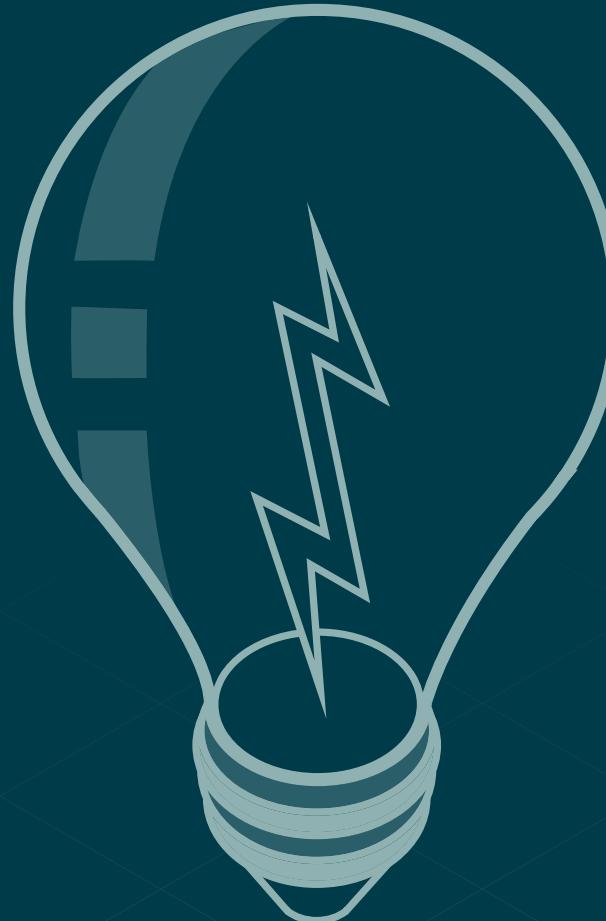


The Next Big Theme

GLOBAL X ETFs INSIGHTS

30 October 2025

Global X Investment Strategy Team



GLOBAL X
by Mirae Asset

Marketing Communication. Capital at Risk. For Professional Investors only.
Please read fund legal documentation before making any final investment decisions.



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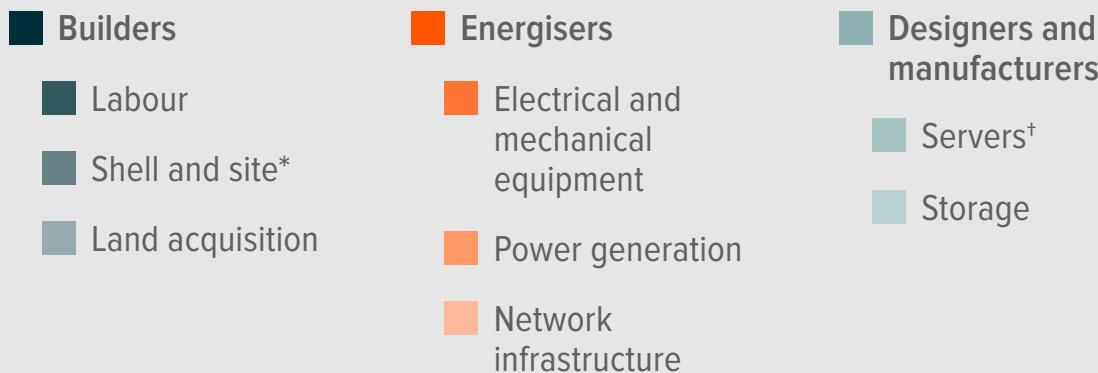
MONTHLY CHART SPOTLIGHT

GLOBAL DATA CENTRE INVESTMENTS ARE PROJECTED TO REACH NEARLY \$7 TRILLION BY 2030, BUT WHERE COULD THIS BE DEPLOYED?

Source: McKinsey (07/10/2025), The data center dividend.

GLOBAL DISTRIBUTION OF CAPITAL INVESTMENTS ACROSS DATA CENTRE VALUE CHAIN, BY SEGMENT, 2025–30 USD TRILLIONS

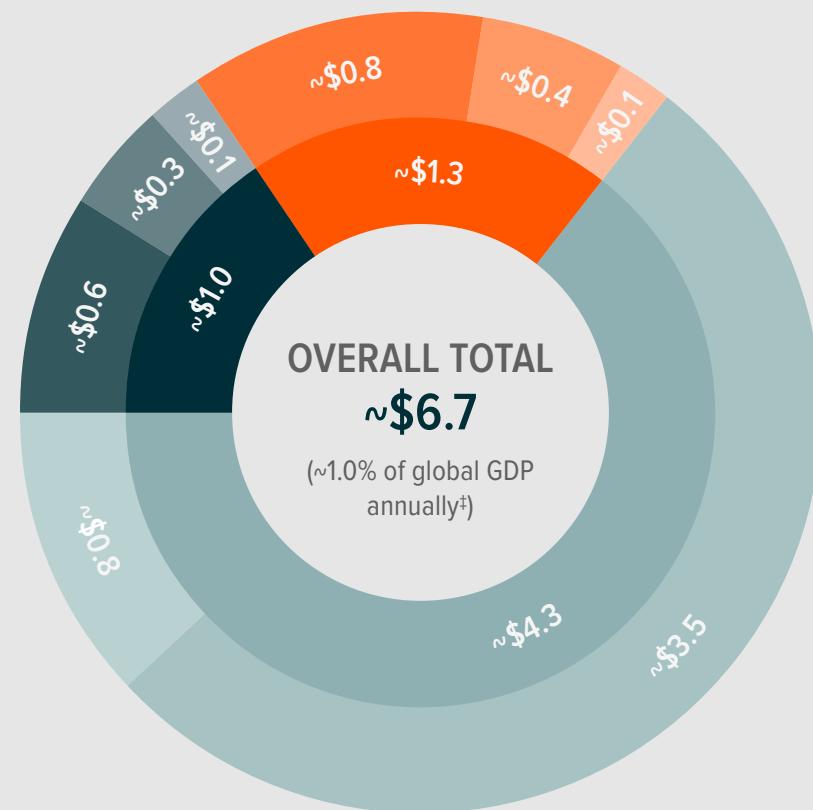
Total by segment



* Includes mechanical, electrical, and plumbing.

† Including graphics processing units and central processing units.

‡ Global GDP in 2023: \$106 trillion.



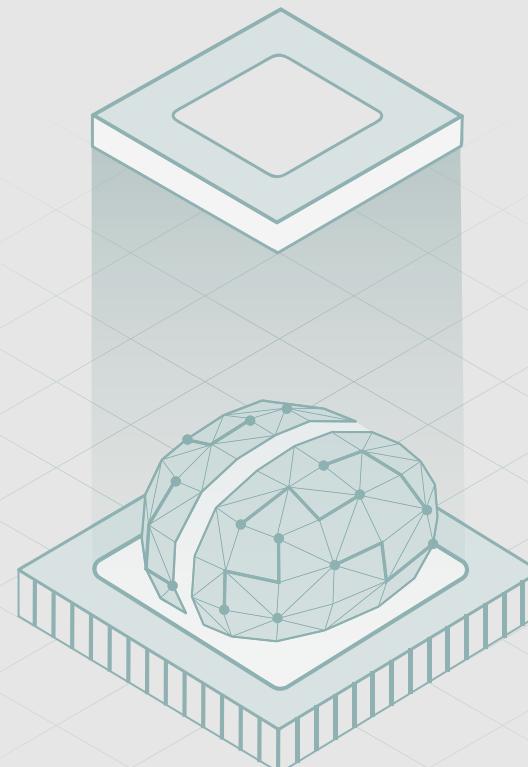
There is no guarantee that any trends observed in this material will continue. Any views and opinions are based on current market conditions and are subject to change.



ARTIFICIAL INTELLIGENCE

AMD Announces OpenAI Deal to Power Next-Gen AI Chips¹

AMD has announced a multi-year pact to supply hundreds of thousands of AI chips to OpenAI beginning in H2 2026, with OpenAI gaining an option to acquire up to 10% of AMD via a warrant.² In parallel, OpenAI has inked a \$100 billion deal with Nvidia to build 10GW of AI capacity, and has also begun collaborating with Broadcom on custom AI-chip development to reduce reliance on NVIDIA.³



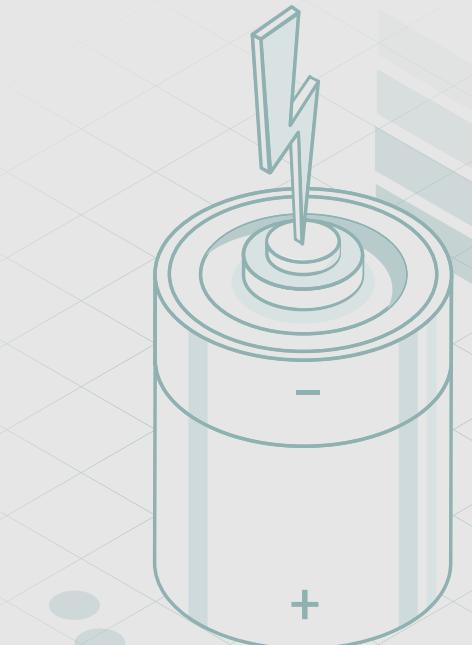
\$100bn

OpenAI-Nvidia deal value to build 10GW of AI capacity

CLEAN TECH & BATTERY TECH

Enphase & Essent Launch Smart Battery Incentives in Netherlands⁴

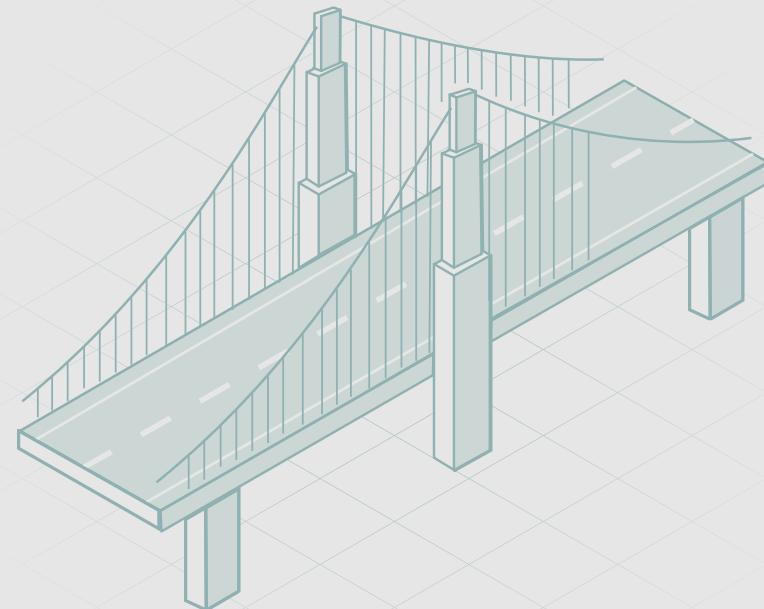
Enphase Energy has teamed up with Dutch utility Essent to roll out a “Smart Steering” program that incentivises homeowners to install IQ Batteries, offering up to €122/month in fixed payments.⁵ Essent will manage charging/discharging to optimise grid and home usage, helping users boost solar self-consumption as the Netherlands prepares to phase out net-metering in 2027.⁶



U.S. INFRASTRUCTURE

AECOM and Turner Tackle \$2.4Bn Stadium Build for the Browns⁷

A joint venture between AECOM Hunt and Turner Construction has been named construction manager for the new \$2.4 billion Huntington Bank Field in Brook Park, Ohio.⁸ The stadium will be the first enclosed NFL facility in Ohio, with a translucent long-span roof and the flexibility to host concerts, international matches, and NCAA Final Four events.⁹ With 67,500 fixed seats (expandable to 75,000), the “super theatre” design emphasises proximity to the field, modularity, and year-round utility, positioning the stadium as a centrepiece for broader mixed-use economic development in Northeast Ohio.¹⁰



\$2.4bn

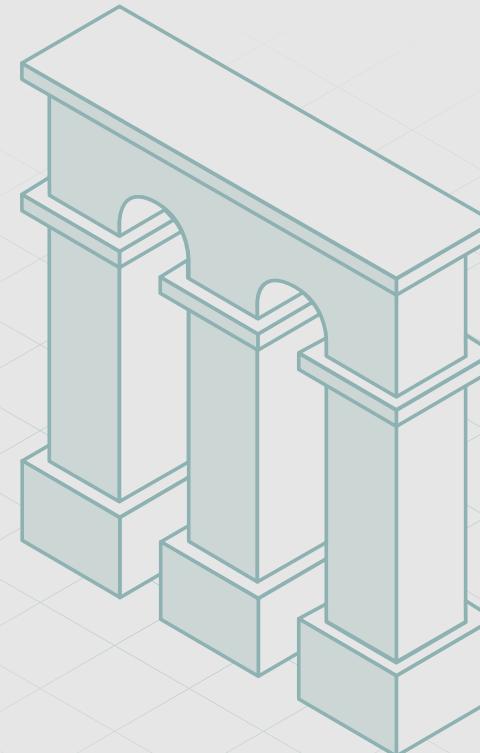
Huntington Bank Field project value



EUROPEAN INFRASTRUCTURE

Cleared for Take-off: UK Approves Gatwick's Second Runway¹¹

The UK government has officially approved a second runway at Gatwick Airport, which could mark a major milestone for the country's aviation and infrastructure sectors.¹² Vinci Airports, Gatwick's majority owner, welcomed the decision, which could see the new runway operational by the end of the decade.¹³ Once complete, the expanded hub could handle up to 75 million passengers annually by the late 2030s, a large increase on the 46.5 million record reached in 2019.¹⁴



75m

Expected annual passengers at Gatwick Airport by late 2030s

DEFENCE TECH

UK Partners With Palantir for £1.5Bn AI Defence Push¹⁵

The UK government has partnered with Palantir, unlocking up to £1.5 billion of investment to accelerate military AI and innovation.¹⁶ Palantir will establish its European defence headquarters in London, create up to 350 high-skilled UK jobs, and assist the UK military in deploying AI systems already tested in Ukraine, aiming to improve battlefield targeting, decision support, and data fusion. The UK has announced that over the next five years, the collaboration may generate up to £750 million in defence opportunities and support UK SMEs through mentorship and export facilitation.¹⁷ With its technology currently used in the Royal Navy's Project Kraken, the deal expands Palantir's UK presence into the Army, Air Force, and broader UK defence ecosystem.¹⁸

£1.5bn

Potential investment value to accelerate military AI and innovation





DATA CENTRES

AI's Power Surge: U.S. Data Centre Spending Hits Record \$40Bn¹⁹

In June, U.S. data centre construction spending reached a record \$40 billion, marking a 30% year-over-year increase, according to the Bank of America Institute.²⁰ This surge appears to be driven by the rapid growth of generative AI and machine learning technologies, prompting tech giants like Microsoft, Alphabet, and Amazon to invest heavily in AI infrastructure.²¹ The expansion is also benefiting semiconductor companies such as Nvidia, which supplies essential chips for these data centres.²²



\$40bn

Record U.S. data centre construction spending reached in June 2025



FOOTNOTES

1 AMD (06/10/2025).
AMD and OpenAI Announce Strategic Partnership to Deploy 6 Gigawatts of AMD GPUs

2 IBID

3 Business Insider (02/10/2025).
Enphase Energy Announces Collaboration with Essent in the Netherlands

4 IBID

5 IBID

6 Constructiondive.com (02/10/2025).
Cleveland Browns tap AECOM Hunt-Turner JV for \$2.4B NFL stadium

7 IBID

8 ENR Midwest (02/10/2025).
AECOM Hunt-Turner JV Selected for \$2.4B Cleveland Browns' Stadium

9 The Stadium Business (03/10/2025).
AECOM Hunt, Turner to deliver Browns' new home

10 BBC.com (21/09/2025).
Gatwick second runway plan approved by transport secretary

11 IBID

12 Airports UK (22/09/2025).
Airports UK welcomes Gatwick northern runway decision

13 Travel and Tour World (22/09/2025).
A New Era For UK Aviation: How Gatwick's Two Billion Pound Expansion Will Skyrocket Air Travel Capacity

14 Gov.UK (18/09/2025).
New strategic partnership to unlock billions and boost military AI and innovation

15 IBID

16 IBID

17 Spectator (18/09/2025).
Healey's Palantir deal is a major boost for Britain's army

18 Reuters (10/09/2025).
US data center build hits record as AI demand surges, Bank of America Institute says

19 IBID

20 IBID

21 IBID



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