

Updated quarterly, our dashboards provide a concise synopsis of occupier activity in Europe's markets.



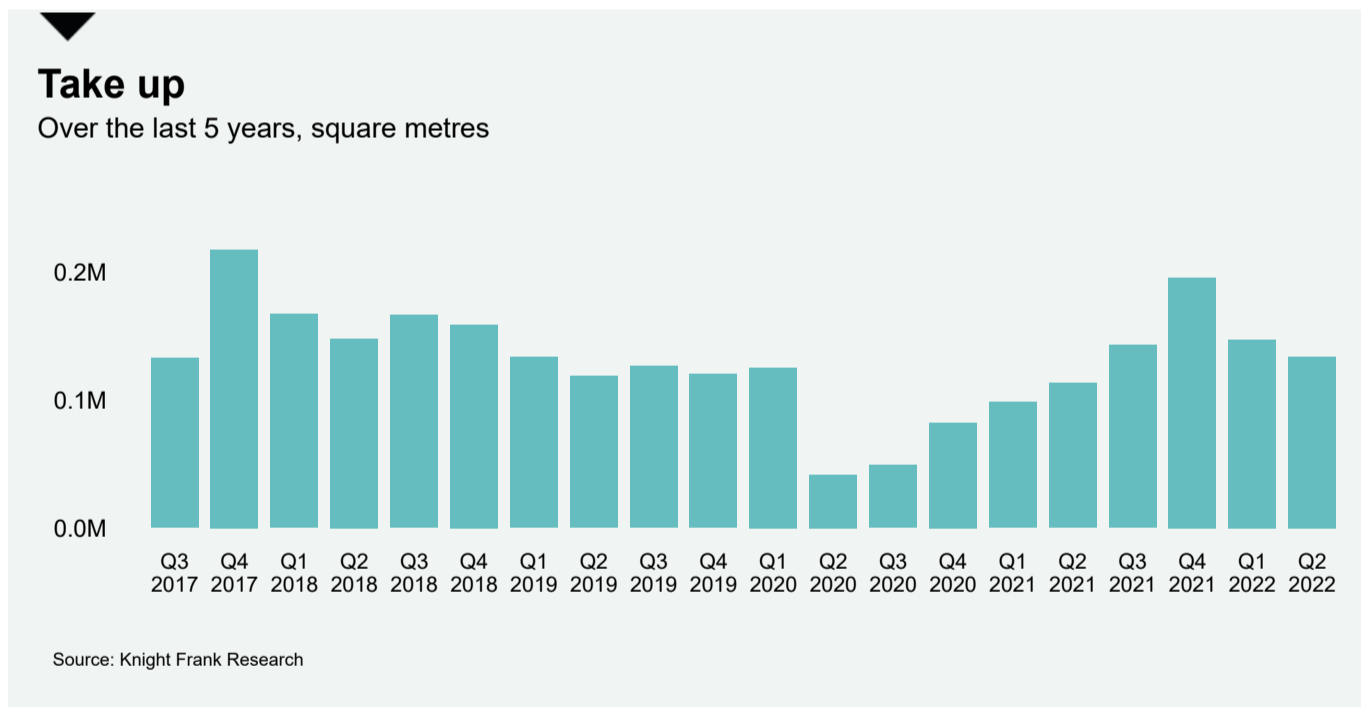
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Paris CBD Office Market

Research, Q2 2022

OCCUPIER MARKET HEADLINE FIGURES

TAKE UP		VACANCY RATE		PRIME RENT	
133,671	18.2%	3.4%	3.1%	€ 950	2.2%
SQM	YOY CHANGE	RATE	5 YR AVERAGE	RENT (PSQM)	YOY CHANGE



OCCUPIER HEADLINES

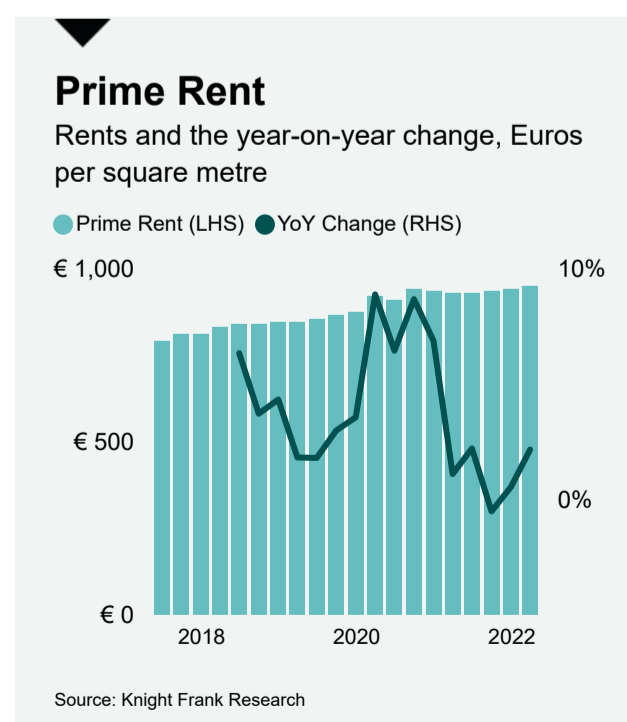
Activity in the Paris CBD office market remained very robust in Q2 2022. Take-up in the first half of the year was 36% higher in the same period in 2021.

The CBD has even outperformed the first half of each of the five years prior to the outbreak of COVID-19, with a 12% increase, supported by the vitality of the two sub-sectors Opéra (+34%) and Etoile (+1%).

The CBD has the highest pre-letting rate in the Greater Paris Region (53%). With a number of large transactions in the process of being finalised, the scarcity of Grade A supply will be more pronounced by the end of 2022.

The trend towards a scarcity of supply and the strong demand for quality office space will maintain upward pressure on prime rents in the Paris CBD.

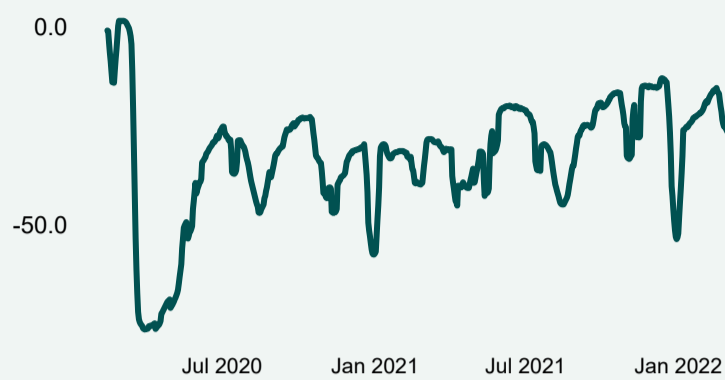
Prime rents reached €950 per sqm per year by the end of the first half of 2022, boosted by several transactions in excess of €900 per sqm in the 8th arrondissement.



ECONOMIC INDICATORS

Mobility in Workplaces in Île-De-France

7-day Rolling Average, % Change from Baseline (3 Feb 20)



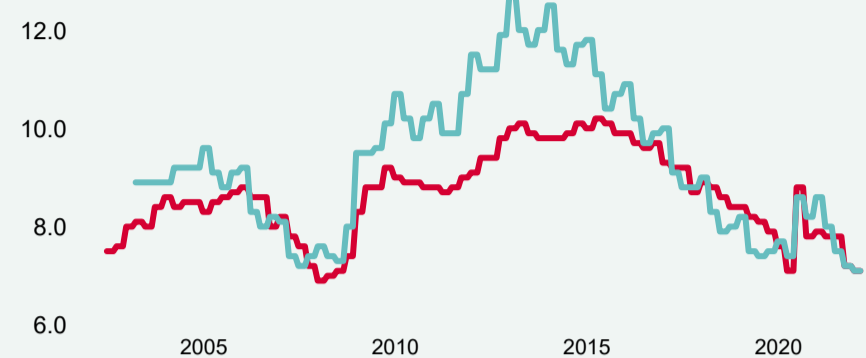
Source: Google Mobility

Despite high Covid-19 case numbers, workplace mobility is improving in the Ile-de-France region.

Unemployment Rate in France

vs Euro Area, as a Percent of Civilian Labour Force %

● France ● Euro Area



Source: Eurostat/ French National Institute of Statistics & Economic Studies (INSEE)

While the French labour market held up well during the pandemic, the unemployment rate is now expected to increase slightly by the end of the year due to the slowdown in economic activity and rising bankruptcies/corporate insolvencies.

Employment Expectations in the Service Sector in France

Over the next 3 months, %



Source: European Commission (DG ECFIN)

Employment expectations in the service sector have slowed and the labour market outlook is less favourable amid economic headwinds. Among the most vulnerable sectors are personal services, hospitality and retail.

Services PMI in France

Services PMI for the last 5 years, Index



Source: IHS Markit

The service sector PMI declined for a second consecutive month in June but remained in expansionary territory. Economic uncertainty dampens demand as inflationary pressures remain high.

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

LOCAL RESEARCH CONTACT

David Bourla
Partner, Chief Economist & Head of Research
david.bourla@fr.knightfrank.com
+33 1 43 16 55 75

LOCAL OFFICE OCCUPIER CONTACT

Guillaume Raquillet
Head of Office Agency
guillaume.raquillet@fr.knightfrank.com
+33 1 43 16 88 86

LONDON CONTACT

Colin Fitzgerald
Head of Occupier Strategy & Solutions EMEA
colin.fitzgerald@knightfrank.com
+44 20 7861 1203

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