

*Key Market Indicators  
for Office Occupiers*



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# Global Occupier Market Dashboard

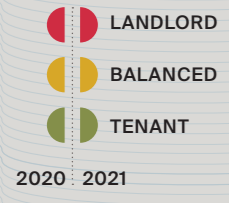
Research, Q1 2020

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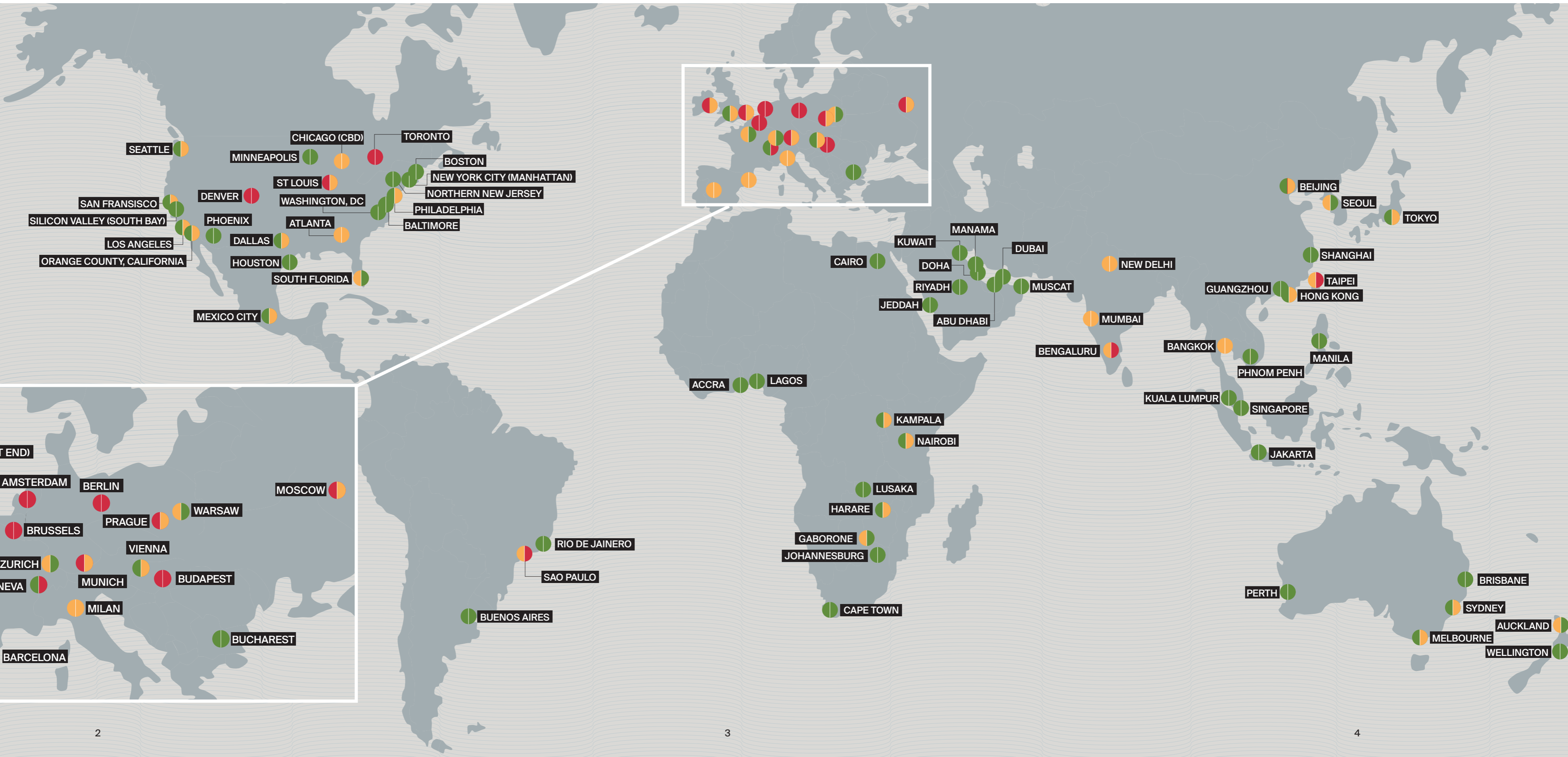
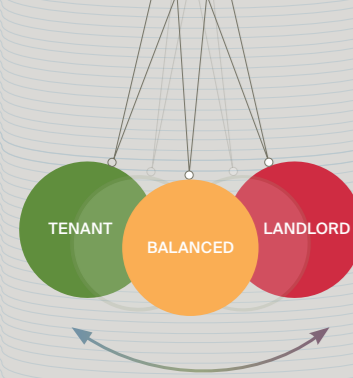




# GLOBAL MARKET PENDULUM Q1 2020



## MARKET PENDULUM



# GLOBAL OFFICE COSTS, Q1 2020

## EUROPE

COUNTRY / TERRITORY	MARKET	PRIME RENT (USD / SQ FT/ PA)	TOTAL OCCUPANCY COST <sup>1</sup> (USD / SQ FT / PA)
AUSTRIA	Vienna	32.21	39.02
BELGIUM	Brussels	33.00	40.00
CZECH REPUBLIC	Prague	28.00	40.00
FRANCE	Paris	90.00	100.00
GERMANY	Berlin	49.00	54.00
GERMANY	Munich	47.00	51.00
HUNGARY	Budapest	27.00	40.00
ITALY	Milan	62.00	67.00
NETHERLANDS	Amsterdam	49.00	57.00
POLAND	Warsaw	31.00	43.00
REPUBLIC OF IRELAND	Dublin	69.00	85.00
ROMANIA	Bucharest	22.00	27.00
RUSSIA	Moscow	74.00	85.00
SPAIN	Barcelona	35.00	44.00
SPAIN	Madrid	40.00	46.00
SWITZERLAND	Geneva	67.00	72.00
SWITZERLAND	Zurich	77.00	81.00
UNITED KINGDOM	London (City)	90.30	141.77
UNITED KINGDOM	London (West End)	143.23	225.49

## AMERICAS

COUNTRY / TERRITORY	MARKET	PRIME RENT (USD / SQ FT/ PA)	TOTAL OCCUPANCY COST <sup>1</sup> (USD / SQ FT / PA)
UNITED STATES	Atlanta	31.00	44.00
UNITED STATES	Baltimore	15.87	29.87
UNITED STATES	Boston	51.47	77.52
UNITED STATES	Chicago (CBD)	34.50	57.66
UNITED STATES	Dallas	35.62	49.55
UNITED STATES	Denver	31.00	56.19
UNITED STATES	Houston	34.25	51.75
UNITED STATES	Los Angeles	32.83	49.62
UNITED STATES	Minneapolis	20.55	36.18
UNITED STATES	New York City (Manhattan)	130.85	170.85
UNITED STATES	Northern New Jersey	22.91	33.91
UNITED STATES	Orange County, California	27.10	40.80
UNITED STATES	Philadelphia	33.61	46.74
UNITED STATES	Phoenix	27.40	38.01
UNITED STATES	San Francisco	108.00	129.50
UNITED STATES	Seattle	47.53	63.97
UNITED STATES	Silicon Valley (South Bay)	82.94	105.14
UNITED STATES	South Florida	47.00	63.00
UNITED STATES	St. Louis	29.02	42.36
UNITED STATES	Washington, DC	41.18	73.18
MEXICO	Mexico City	41.25	54.03
ARGENTINA	Buenos Aires	32.80	37.50
BRAZIL	Sao Paulo	22.03	30.07
BRAZIL	Rio De Janerio	17.98	21.79
CANADA	Toronto	39.89	57.12

<sup>1</sup> Occupancy costs include service charges and taxes. In US markets, these are referred to as gross rents. \* Property tax rates vary under California's Proposition 13. Conversion to USD based on rates as at 31st March 2020. Note that Australian rent and occupancy cost data is now quoted on a headline rather than net effective basis. India rents and occupancy costs are calculated on a built-up area basis and not on a carpet area basis. Source: Knight Frank Research / NKF Research

## APAC

COUNTRY / TERRITORY	MARKET	PRIME RENT (USD / SQ FT / PA)	TOTAL OCCUPANCY COST <sup>1</sup> (USD / SQ FT / PA)
AUSTRALIA	Brisbane	34.46	44.04
AUSTRALIA	Melbourne	40.39	49.75
AUSTRALIA	Perth	35.31	45.41
AUSTRALIA	Sydney	67.83	79.01
CAMBODIA	Phnom Peh	26.57	34.66
CHINA	Beijing	54.75	81.17
CHINA	Guangzhou	30.12	51.09
CHINA	Shanghai	43.11	65.98
HONG KONG	Hong Kong	202.82	209.49
INDIA	Bengaluru	21.50	27.86
INDIA	Mumbai	48.80	55.2
INDIA	New Delhi	54.10	60.49
INDONESIA	Jakarta	22.71	28.43
JAPAN	Tokyo	100.51	127.18
MALAYSIA	Kuala Lumpur	16.44	19.78
NEW ZEALAND	Auckland	41.00	52.95
NEW ZEALAND	Wellington	29.00	40.00
PHILIPPINES	Manila	24.47	28.32
SINGAPORE	Singapore	87.70	100.92
SOUTH KOREA	Seoul	31.48	77.13
TAIWAN	Taipei	31.52	48.03
THAILAND	Bangkok	38.57	42.83

## MEA

COUNTRY / TERRITORY	MARKET	PRIME RENT (USD / SQ FT / PA)	TOTAL OCCUPANCY COST <sup>1</sup> (USD / SQ FT / PA)
BAHRAIN	Manama	20.75	23.24
BOTSWANA	Gaborone	10.00	12.07
EGYPT	Cairo	39.00	40.58
GHANA	Accra	37.90	41.02
KENYA	Nairobi	18.00	25.22
KUWAIT	Kuwait City	51.34	68.45
NIGERIA	Lagos	74.32	96.60
OMAN	Muscat	16.79	18.81
QATAR	Doha	35.70	49.48
SAUDI ARABIA	Jeddah	36.17	40.51
SAUDI ARABIA	Riyadh	25.86	28.45
SOUTH AFRICA	Cape Town CBD	18.18	19.67
SOUTH AFRICA	Johannesburg Sandton	18.60	20.28
UAE	Abu Dhabi	57.03	67.38
UAE	Dubai	41.39	47.72
UGANDA	Kampala	17.84	25.64
ZAMBIA	Lusaka	20.00	23.40
ZIMBABWE	Harare	8.90	15.16

<sup>1</sup>Occupancy costs include service charges and taxes. In US markets, these are referred to as gross rents. \* Property tax rates vary under California's Proposition 13. Conversion to USD based on rates as at 31st March 2020. Note that Australian rent and occupancy cost data is now quoted on a headline rather than net effective basis. India rents and occupancy costs are calculated on a built-up area basis and not on a carpet area basis. Source: Knight Frank Research / NKF Research

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