

Global Occupier Market Dashboard

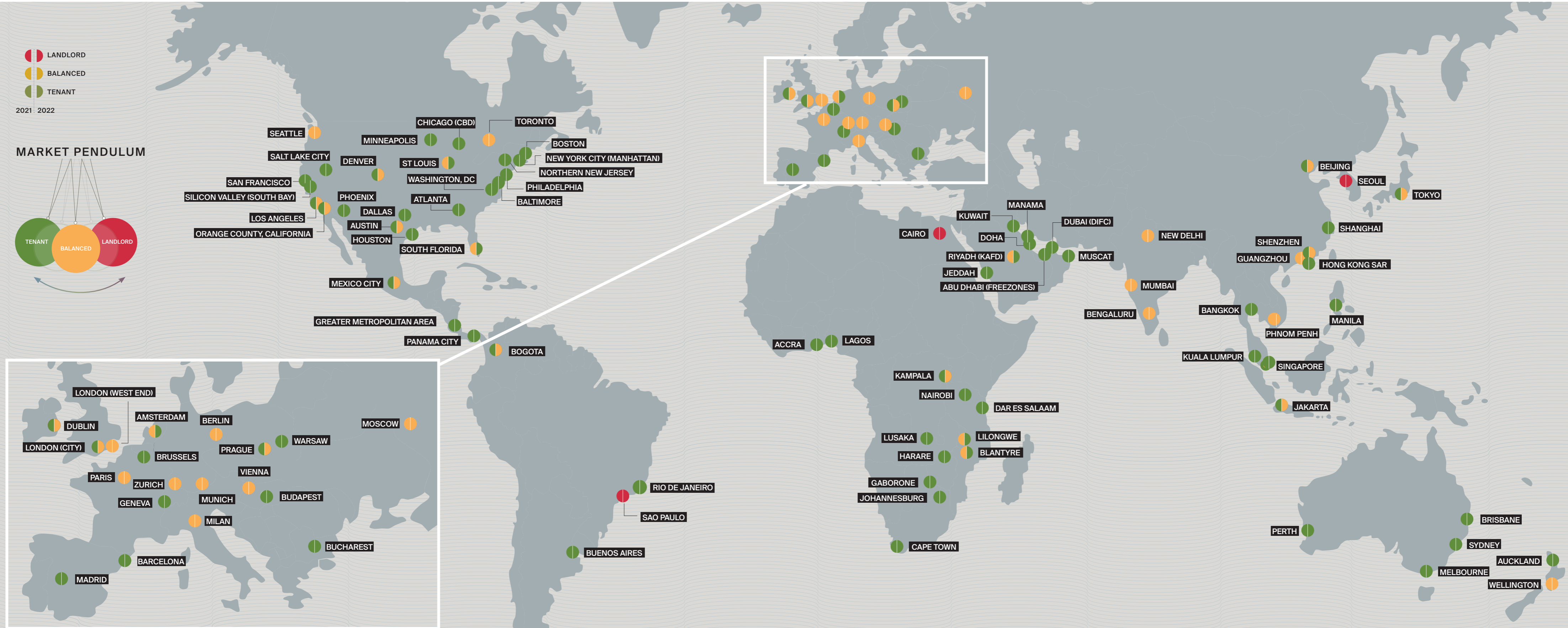
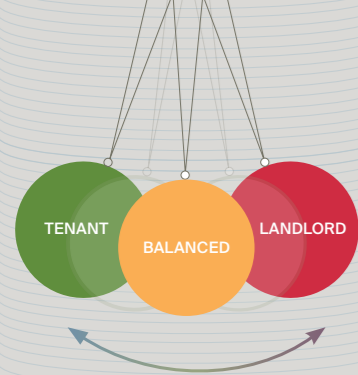
Key Market Indicators for Office Occupiers, Q2 2021



GLOBAL MARKET PENDULUM Q2 2021

● LANDLORD
● BALANCED
● TENANT
 2021 | 2022

MARKET PENDULUM



GLOBAL OFFICE COSTS, Q2 2021

EUROPE

COUNTRY / TERRITORY	MARKET	PRIME RENT (USD / SQ FT/ PA)	TOTAL OCCUPANCY COST ¹ (USD / SQ FT / PA)
AUSTRIA	Vienna	33.91	41.09
BELGIUM	Brussels	34.24	46.20
CZECH REPUBLIC	Prague	28.70	40.87
FRANCE	Paris	101.09	111.85
GERMANY	Berlin	52.51	57.23
GERMANY	Munich	51.52	56.41
HUNGARY	Budapest	31.96	48.72
ITALY	Milan	65.22	70.98
SPAIN	Barcelona	36.52	46.09
SPAIN	Madrid	42.39	48.70
NETHERLANDS	Amsterdam	51.63	58.70
POLAND	Warsaw	32.61	39.13
REPUBLIC OF IRELAND	Dublin	67.28	83.59
ROMANIA	Bucharest	23.48	28.04
RUSSIA	Moscow	71.73	85.13
SWITZERLAND	Geneva	105.12	74.55
SWITZERLAND	Zurich	76.69	89.47
UNITED KINGDOM	London (City)	72.50	107.62
UNITED KINGDOM	London (West End)	115.00	162.70

AMERICAS

COUNTRY / TERRITORY	MARKET	PRIME RENT (USD / SQ FT/ PA)	TOTAL OCCUPANCY COST ¹ (USD / SQ FT / PA)
ARGENTINA	Buenos Aires	26.71	31.72
BRAZIL	Sao Paulo	25.92	33.60
BRAZIL	Rio de Janeiro	17.65	23.59
CANADA	Toronto	28.13	48.79
MEXICO	Mexico City	31.97	41.88
COLOMBIA	Bogota	25.05	33.57
COSTA RICA	Greater Metropolitan Area	26.41	34.91
PANAMA	Panama City	19.29	23.77
UNITED STATES	Atlanta	32.00	45.00
UNITED STATES	Austin	47.80	66.80
UNITED STATES	Baltimore	20.71	34.39
UNITED STATES	Boston	46.64	72.69
UNITED STATES	Chicago (CBD)	41.23	64.09
UNITED STATES	Dallas	35.76	49.94
UNITED STATES	Denver	39.81	65.00
UNITED STATES	Houston	35.06	53.34
UNITED STATES	Los Angeles	36.13	52.92
UNITED STATES	Minneapolis	20.76	36.48
UNITED STATES	New York City (Manhattan)	129.39	169.39
UNITED STATES	Northern New Jersey	22.85	33.85
UNITED STATES	Orange County, California	35.74	49.44
UNITED STATES	Philadelphia	35.40	47.58
UNITED STATES	Phoenix	32.00	43.12
UNITED STATES	Salt Lake City	28.57	38.96
UNITED STATES	San Francisco	97.00	118.50
UNITED STATES	Seattle	48.52	65.85
UNITED STATES	Silicon Valley (South Bay)	91.92	116.58
UNITED STATES	South Florida	48.00	64.50
UNITED STATES	St Louis	31.72	45.42
UNITED STATES	Washington DC	37.51	65.75

¹ 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 2021. 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 ¹ (USD / SQ FT / PA)
AUSTRALIA	Brisbane	42.27	54.38
AUSTRALIA	Melbourne	49.30	60.72
AUSTRALIA	Perth	42.95	55.28
AUSTRALIA	Sydney	82.86	97.83
CAMBODIA	Phnom Peh	29.32	37.73
CHINA	Beijing	56.08	83.69
CHINA	Guangzhou	32.08	54.62
CHINA	Shanghai	43.42	67.18
CHINA	Shenzhen	34.18	57.71
HONG KONG SAR	Hong Kong SAR	172.75	181.27
INDIA	Bengaluru	19.44	25.90
INDIA	Mumbai	45.54	52.00
INDIA	New Delhi	54.87	61.32
INDONESIA	Jakarta	23.11	27.82
JAPAN	Tokyo	88.30	113.40
MALAYSIA	Kuala Lumpur	16.24	19.77
NEW ZEALAND	Auckland	41.71	52.33
NEW ZEALAND	Wellington	32.32	43.46
PHILIPPINES	Manila	25.98	29.99
SINGAPORE	Singapore	88.84	102.71
SOUTH KOREA	Seoul	35.85	87.38
THAILAND	Bangkok	39.36	43.71

MEA

COUNTRY / TERRITORY	MARKET	PRIME RENT (USD / SQ FT / PA)	TOTAL OCCUPANCY COST ¹ (USD / SQ FT / PA)
BAHRAIN	Manama	17.79	19.92
BOTSWANA	Gaborone	13.30	15.34
EGYPT	Cairo	32.36	36.82
GHANA	Accra	33.44	39.02
KENYA	Nairobi	13.20	22.90
KUWAIT	Kuwait City	49.51	66.62
MALAWI	Blantyre	8.79	12.58
MALAWI	Lilongwe	13.38	18.18
NIGERIA	Lagos	69.70	95.72
OMAN	Muscat	16.94	18.97
QATAR	Doha	29.71	43.49
SAUDI ARABIA	Jeddah	24.58	27.03
SAUDI ARABIA	Riyadh (KAFD)	47.07	54.13
SOUTH AFRICA	Cape Town (CBD)	17.88	19.80
SOUTH AFRICA	Johannesburg Sandton	16.92	18.84
TANZANIA	Dar es Salaam	16.68	27.60
UAE	Abu Dhabi (Freezones)	49.87	56.20
UAE	Dubai (DIFC)	53.94	64.30
UGANDA	Kampala	16.17	23.60
ZAMBIA	Lusaka	20.04	23.40
ZIMBABWE	Harare	11.15	13.94

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Source: Knight Frank Research / NKF Research

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