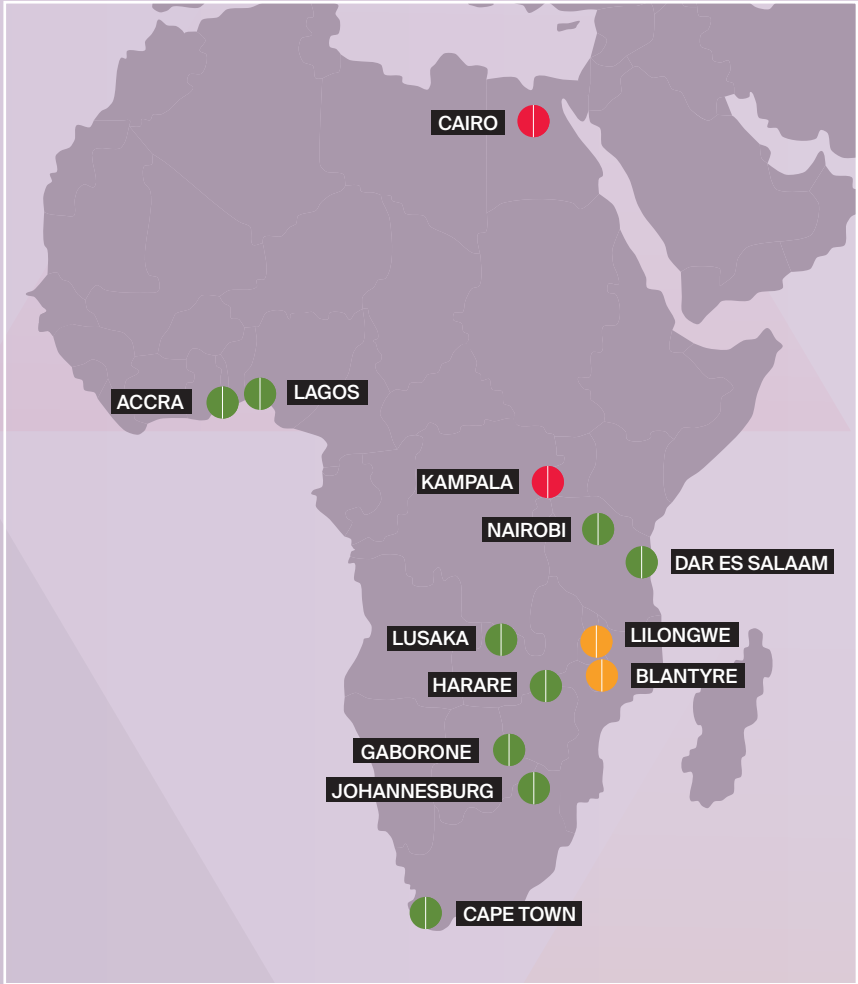
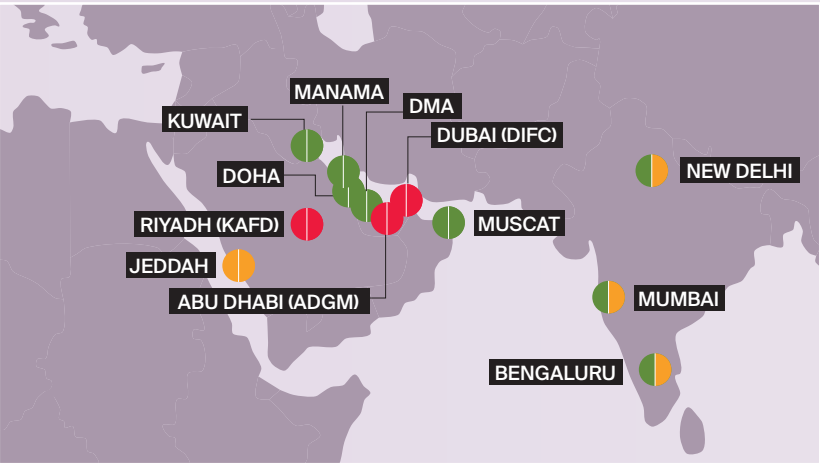
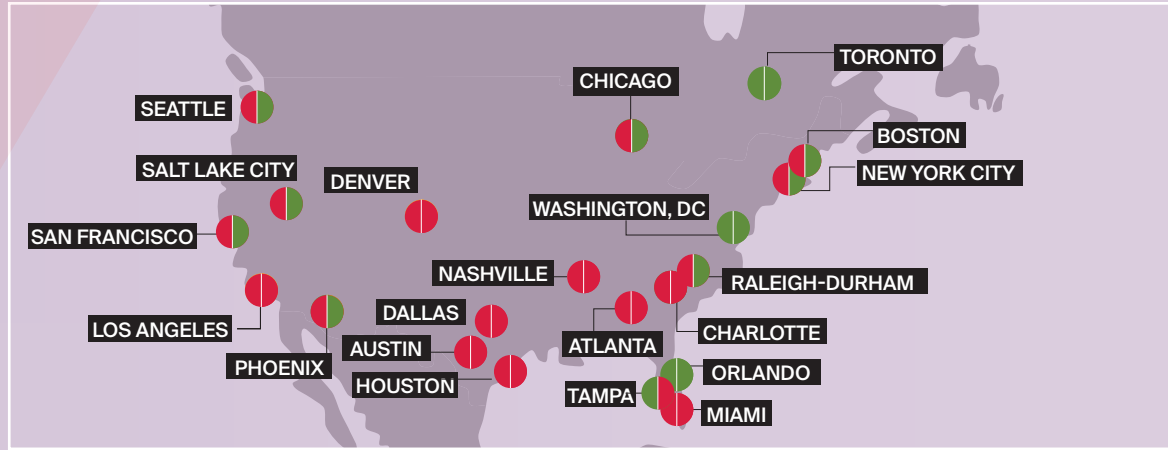


Global Occupier Market Dashboard

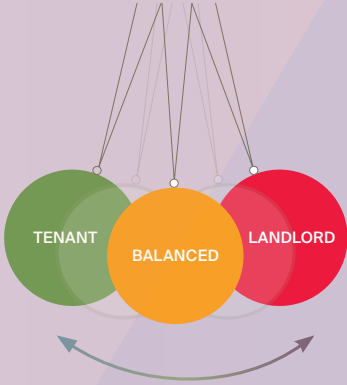
Key Market Indicators for Office Occupiers, Q4 2022

GLOBAL MARKET PENDULUM Q4 2022



2022 2023

MARKET PENDULUM



GLOBAL OFFICE COSTS, Q4 2022

EUROPE

COUNTRY / TERRITORY	MARKET	PRIME RENT (USD / SQ FT/ PA)	TOTAL OCCUPANCY COST ¹ (USD / SQ FT / PA)
AUSTRIA	Vienna	32.88	46.34
BELGIUM	Brussels	23.92	35.87
CZECH REPUBLIC	Prague	31.69	44.34
FRANCE	Paris	95.16	105.03
GERMANY	Berlin	52.02	57.40
GERMANY	Munich	52.02	56.50
HUNGARY	Budapest	26.03	43.64
ITALY	Milan	69.75	80.07
NETHERLANDS	Amsterdam	49.82	57.80
POLAND	Warsaw	31.09	38.86
REPUBLIC OF IRELAND	Dublin	75.03	91.48
ROMANIA	Bucharest	22.72	28.10
SPAIN	Barcelona	33.48	40.36
SPAIN	Madrid	40.06	46.93
SWITZERLAND	Zurich	84.70	90.68
UNITED KINGDOM	London (City)	100.85	157.01
UNITED KINGDOM	London (West End)	168.08	257.99

AMERICAS

COUNTRY / TERRITORY	MARKET	PRIME RENT (USD / SQ FT/ PA)	TOTAL OCCUPANCY COST ¹ (USD / SQ FT / PA)
CANADA	Toronto	57.31	79.48
UNITED STATES	Atlanta	29.99	43.49
UNITED STATES	Austin	49.10	67.20
UNITED STATES	Boston	72.49	102.19
UNITED STATES	Charlotte	36.51	49.56
UNITED STATES	Chicago	43.09	62.32
UNITED STATES	Dallas/Fort Worth	30.61	42.59
UNITED STATES	Denver	38.31	56.21
UNITED STATES	Houston	43.20	58.20
UNITED STATES	Los Angeles	51.17	72.17
UNITED STATES	Miami	45.65	65.35
UNITED STATES	Nashville	33.79	48.19
UNITED STATES	New York City	66.96	91.26
UNITED STATES	Orlando	30.33	45.83
UNITED STATES	Phoenix	36.09	50.49
UNITED STATES	Raleigh-Durham	32.04	43.16
UNITED STATES	Salt Lake City	30.20	38.60
UNITED STATES	San Francisco	79.81	97.77
UNITED STATES	Seattle	48.97	60.47
UNITED STATES	Tampa-St. Petersburg	32.21	43.06
UNITED STATES	Washington DC	59.89	87.89

Note: All figures for US markets are based on Downtown or CBD rates.

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 January 2023. Note 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 Cresa

ASIA PACIFIC

COUNTRY / TERRITORY	MARKET	PRIME RENT (USD / SQ FT/ PA)	TOTAL OCCUPANCY COST ¹ (USD / SQ FT / PA)
AUSTRALIA	Brisbane	40.83	52.79
AUSTRALIA	Melbourne	43.42	55.26
AUSTRALIA	Perth	40.32	51.84
AUSTRALIA	Sydney	77.98	92.03
CAMBODIA	Phnom Penh	27.20	34.16
CHINA	Beijing	51.80	77.45
CHINA	Guangzhou	25.49	47.92
CHINA	Shanghai	41.71	64.38
CHINA	Shenzhen	30.98	56.64
HONG KONG SAR	Hong Kong	163.44	174.34
INDIA	Bengaluru	19.58	36.26
INDIA	Mumbai	43.78	70.83
INDIA	New Delhi	49.29	78.70
INDONESIA	Jakarta	23.34	27.84
JAPAN	Tokyo	71.77	92.80
MALAYSIA	Kuala Lumpur	15.51	18.83
NEW ZEALAND	Auckland	32.80	41.65
PHILIPPINES	Manila	28.33	32.56
SINGAPORE	Singapore	95.72	109.82
SOUTH KOREA	Seoul	33.44	83.43
TAIWAN	Taipei	32.66	49.61
THAILAND	Bangkok	42.69	47.41

MIDDLE EAST & AFRICA

COUNTRY / TERRITORY	MARKET	PRIME RENT (USD / SQ FT/ PA)	TOTAL OCCUPANCY COST ¹ (USD / SQ FT / PA)
BAHRAIN	Manama	18.78	20.66
BOTSWANA	Gaborone	10.60	12.35
EGYPT	Cairo	30.00	35.46
GHANA	Accra	28.00	35.58
KENYA	Nairobi	12.90	23.64
KUWAIT	Kuwait City	36.06	53.17
MALAWI	Blantyre	6.69	11.22
MALAWI	Lilongwe	9.56	13.53
NIGERIA	Lagos	55.00	65.00
OMAN	Muscat	17.13	19.70
QATAR	Doha	30.63	44.41
SAUDI ARABIA	DMA (Dammam Metropolitan Area)	23.91	26.30
SAUDI ARABIA	Jeddah	29.73	32.70
SAUDI ARABIA	Riyadh (KAJD)	56.98	65.53
SOUTH AFRICA	Cape Town	15.20	17.95
SOUTH AFRICA	Johannesburg	14.50	17.50
TANZANIA	Dar es Salaam	15.00	20.65
UAE	Abu Dhabi (ADGM)	57.92	64.25
UAE	Dubai (DIFC)	66.27	76.62
UGANDA	Kampala	16.00	22.50
ZAMBIA	Lusaka	18.00	20.32
ZIMBABWE	Harare	12.00	16.00

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 January 2023. Note 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 Cresa

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