

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



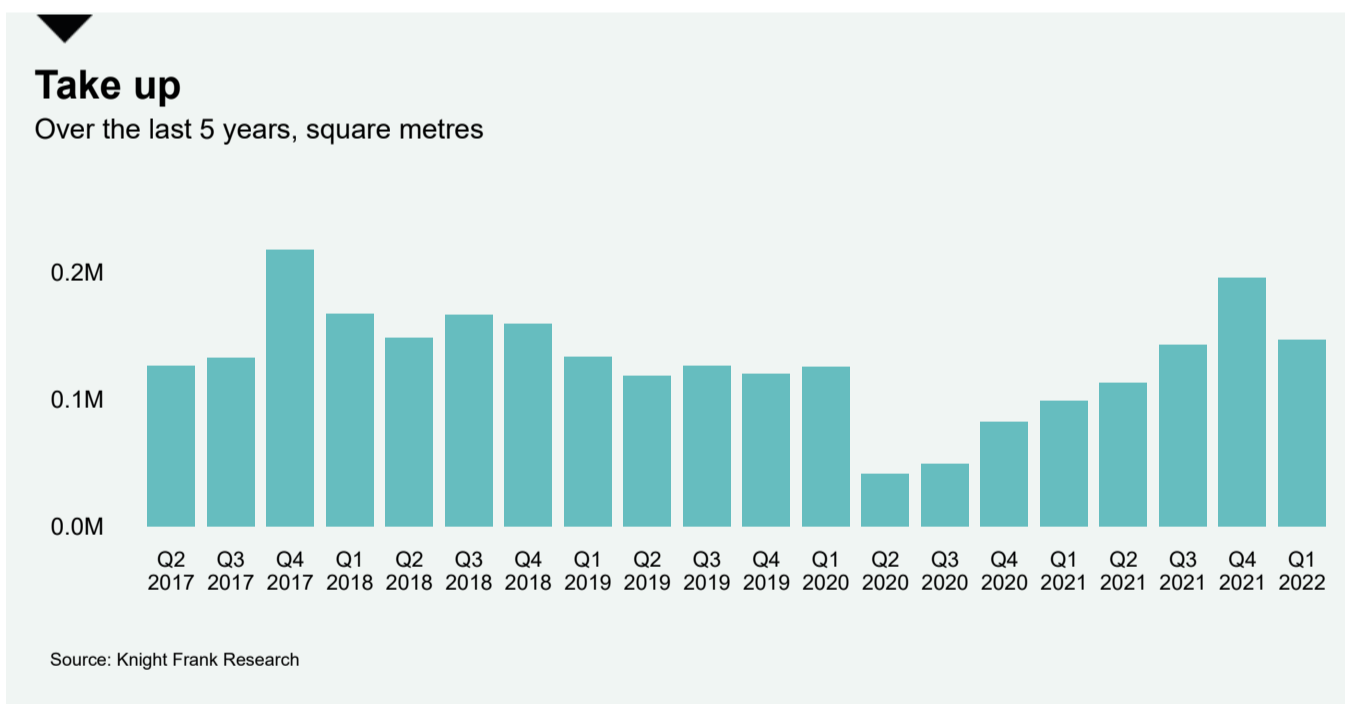
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Paris CBD Office Market

Research, Q1 2022

OCCUPIER MARKET HEADLINE FIGURES

TAKE UP		VACANCY RATE		PRIME RENT	
146,965	49.5%	3.9%	3.1%	€ 940	0.5%
SQM	YOY CHANGE	RATE	5 YR AVERAGE	RENT (PSQM)	YOY CHANGE



OCCUPIER HEADLINES

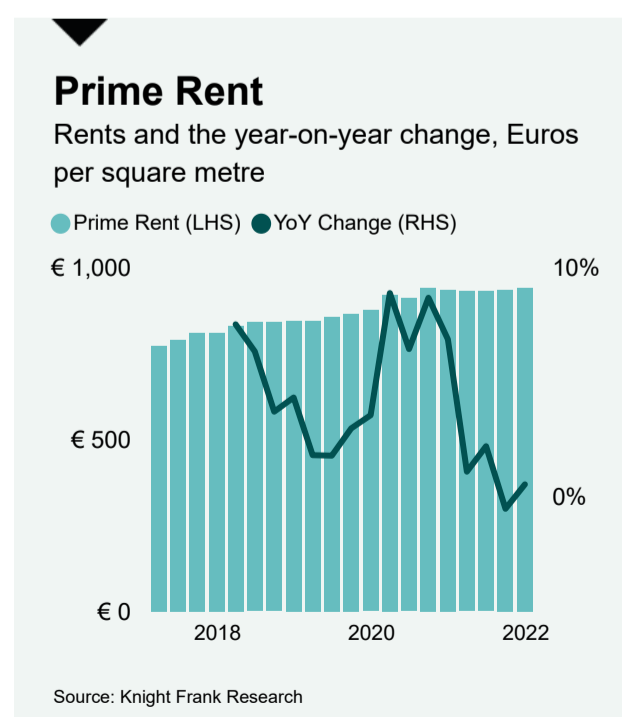
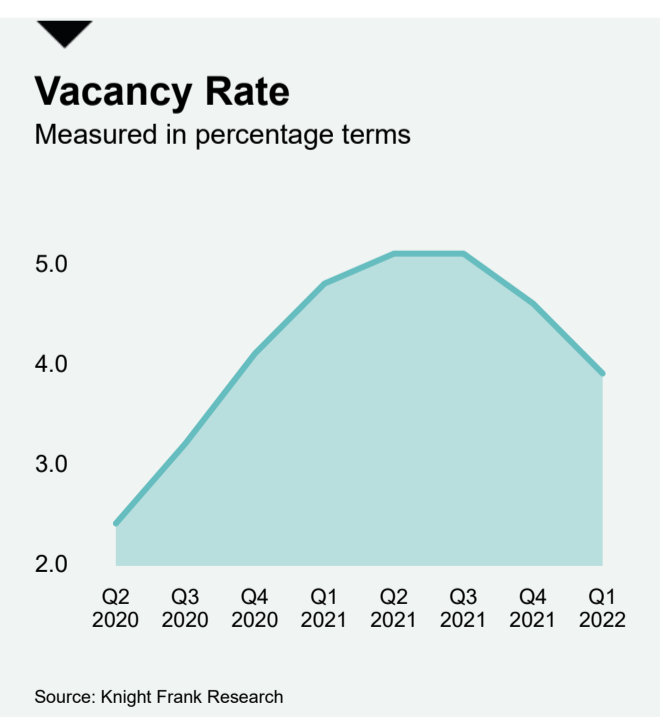
After the rebound in the second half of 2021, the recovery of the Paris office market was confirmed in the first quarter of 2022.

Take-up in the Paris CBD was 52% higher than in the same quarter the previous year due to the sustained demand from occupiers in the finance, luxury, consulting and co-working sectors.

The Paris CBD benefits from quality of supply on the market. The five transactions over 5,000 sqm in the first quarter were all for recently delivered assets or assets undergoing redevelopment.

The vacancy rate in the Paris CBD was at 3.9%. Despite the continued launch of new projects, vacancy is expected to remain low due to sustained occupier demand and the focus on central locations and accessibility since the start of the pandemic.

This keeps upward pressure on prime rents which reached €940 psqm per year in the CBD in the first quarter.



ECONOMIC INDICATORS

Google Mobility Data in Île-De-France

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

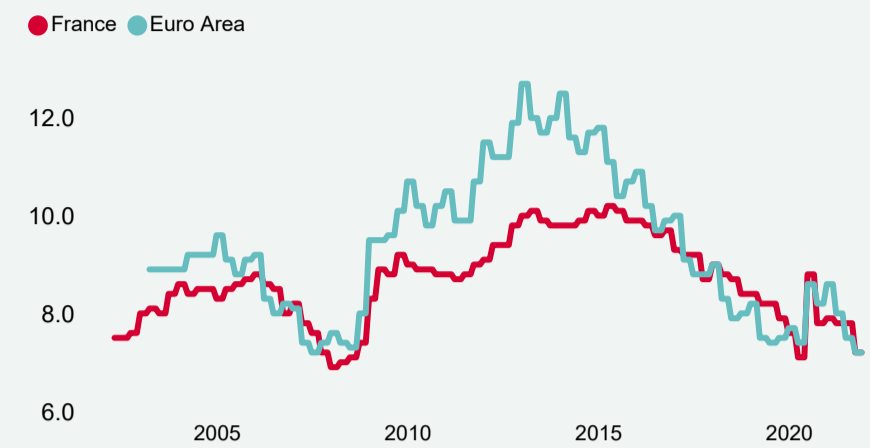


Source: Google Mobility

Average mobility is improving as restrictions have been eased. Despite a high number of cases in the first quarter, the vaccination rate is high and reduced the number of severe cases.

Unemployment Rate in France

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



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

The unemployment rate in France returned to its pre-pandemic level and is roughly in line with the Eurozone average with a slight rise expected towards the end of the year.

Employment Expectations in the Service Sector in France

Over the next 3 months, %



Source: European Commission (DG ECFIN)

Employment expectations in the service sector are at the highest since 2018. Some sectors are reporting difficulties to recruit new staff.

Services PMI in France

Services PMI for the last 5 years, Index



Source: IHS Markit

The services sector PMI has remained above the 50-point threshold since April last year pointing to an ongoing expansion in the service sector as fewer pandemic restrictions support demand.

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

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