

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



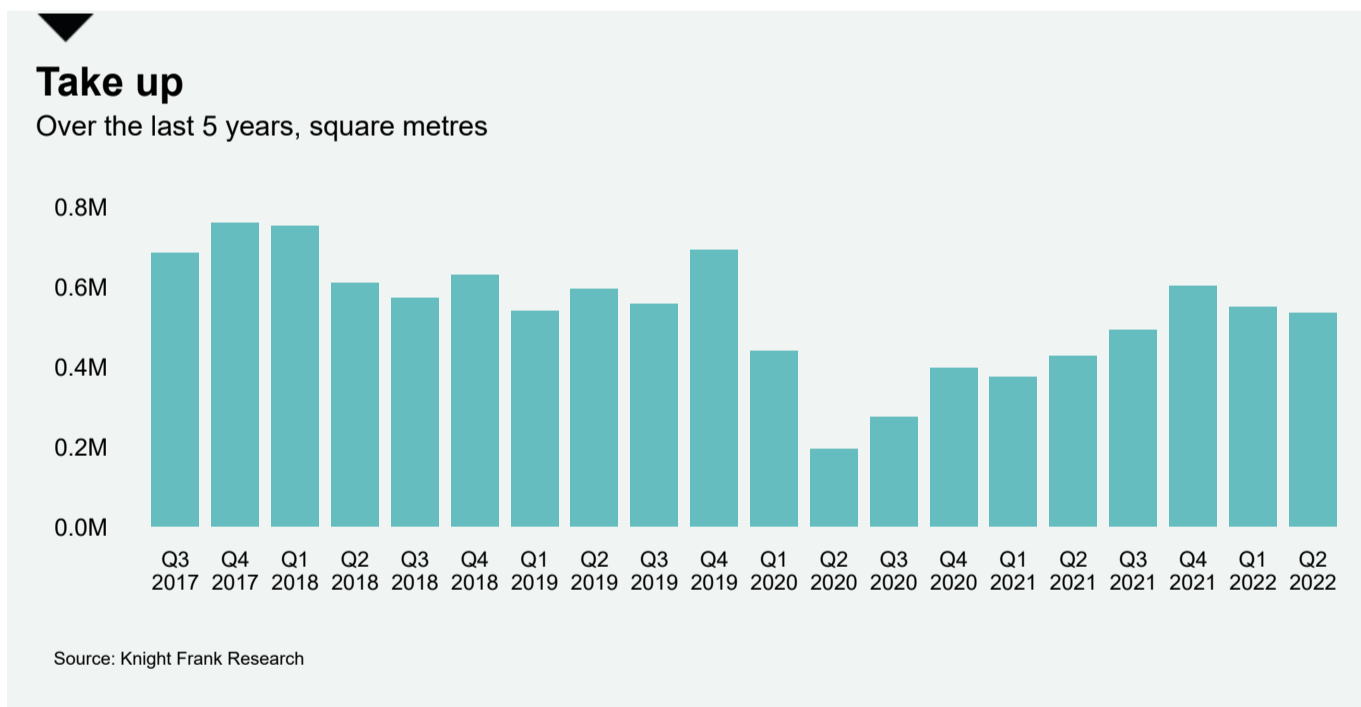
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Paris - Île-de-France Office Market

Research, Q2 2022

OCCUPIER MARKET HEADLINE FIGURES

TAKE UP		VACANCY RATE		PRIME RENT	
534,733	25.1%	7.2%	6.1%	€ 455	7.1%
SQM	YOY CHANGE	RATE	5 YR AVERAGE	RENT (PSQM)	YOY CHANGE



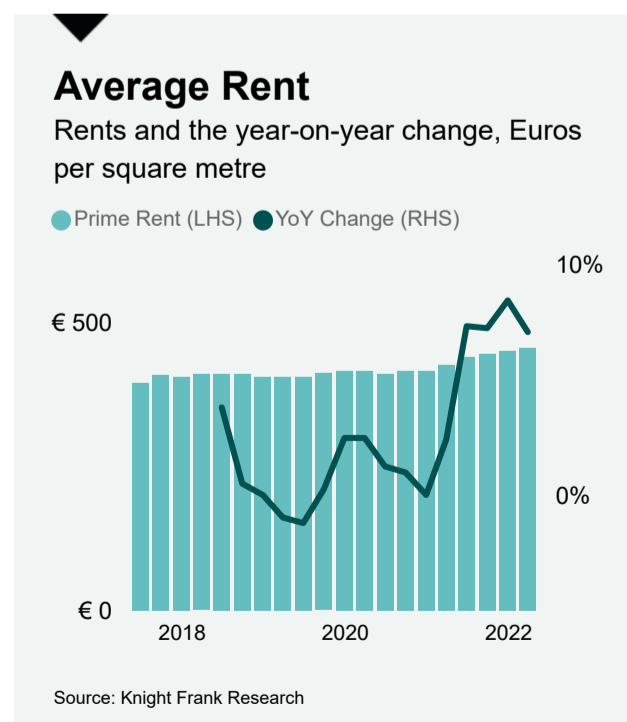
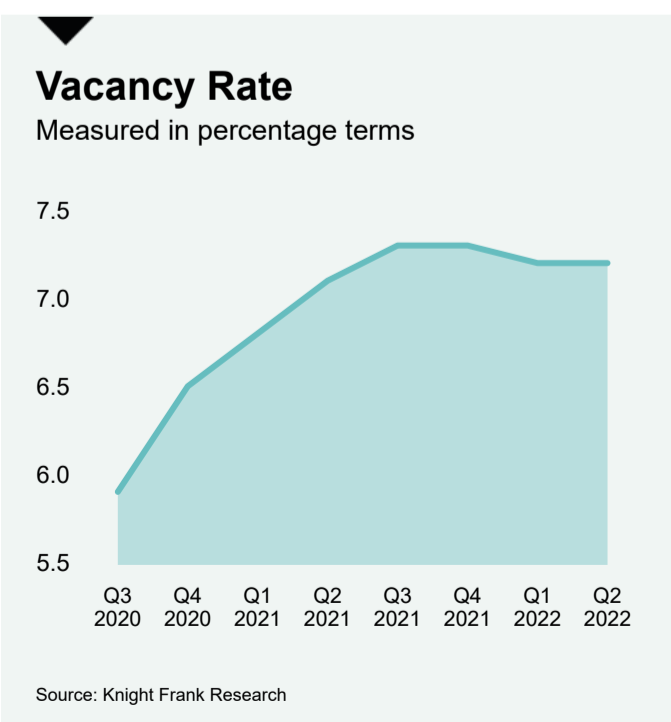
OCCUPIER HEADLINES

The Ile-de-France or Greater Paris office market recorded a total take-up of nearly 535,000 sqm in Q2 2022. In the first half of the year, take-up totalled nearly 1.09 million sqm, up 33% from the same period last year.

Significantly, take-up in the first half of the year exceeded the usual benchmarks for the Greater Paris Region market, with an increase of 7% compared with the ten-year average.

Grade A offices accounted for nearly 80% of the >5,000 sqm office space take-up in the Greater Paris Region, compared with an average of 74% over the past ten years, showing the importance occupiers place on environmental performance and quality.

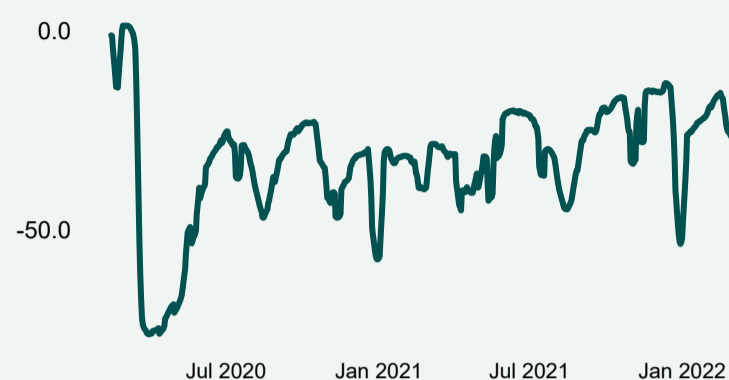
There is no shortage of immediate supply and even more to come in the near future. Following the delivery of some 380,000 sqm of newly-restructured office space over 5,000 sqm in the first half of the year in the Greater Paris Region, nearly 700,000 sqm more is expected by the end of the year (72% of which is still available).



ECONOMIC INDICATORS

Google Mobility Data in Île-De-France

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



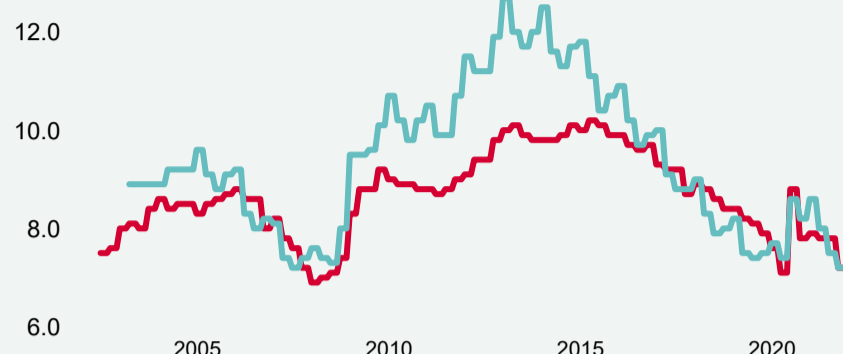
Source: Google Mobility

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, %

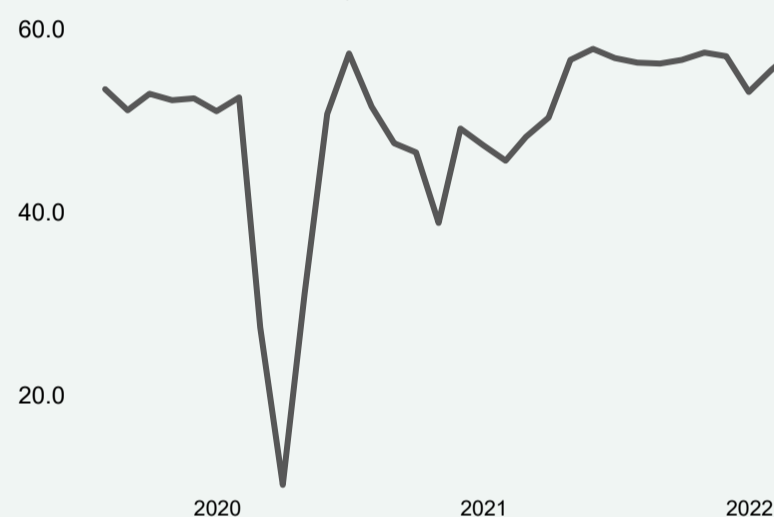


Source: European Commission (DG ECFIN)

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

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