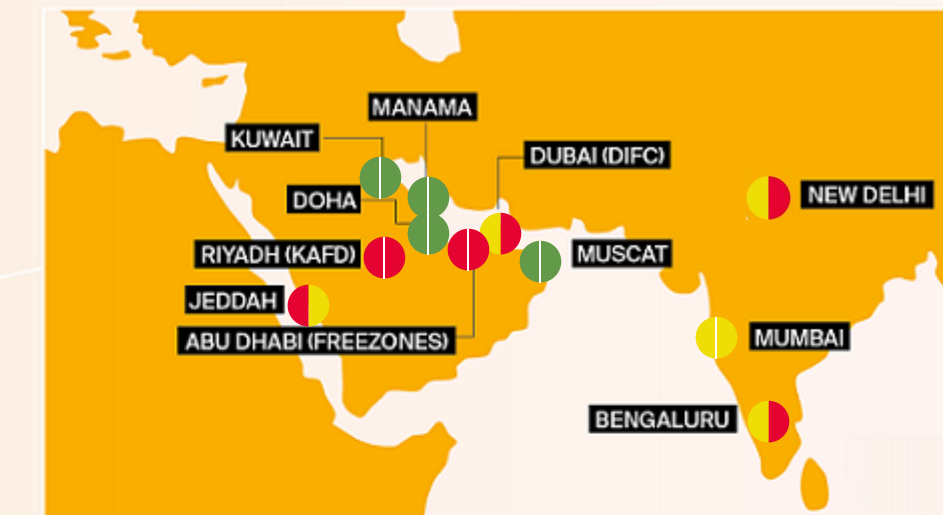


# Global Occupier Market Dashboard

Key Market Indicators for Office Occupiers, Q3 2023



# GLOBAL MARKET PENDULUM - Q3 2023



● LANDLORD  
● BALANCED  
● TENANT

2023 | 2024

## MARKET PENDULUM



# GLOBAL OFFICE COSTS - Q3 2023

## EUROPE

COUNTRY / TERRITORY	MARKET	PRIME RENT (USD / SQ FT / PA)	TOTAL OCCUPANCY COST (USD / SQ FT / PA)
AUSTRIA	Vienna	33.64	46.23
CZECH REPUBLIC	Prague	31.87	45.44
FRANCE	Paris	98.35	108.09
GERMANY	Berlin	52.52	57.83
GERMANY	Munich	54.29	59.01
HUNGARY	Budapest	33.05	41.33
ITALY	Milan	68.85	81.34
POLAND	Warsaw	31.87	41.01
REPUBLIC OF IRELAND	Dublin	66.19	82.42
ROMANIA	Bucharest	23.60	28.92
SPAIN	Barcelona	32.46	39.24
SPAIN	Madrid	44.85	51.63
UNITED KINGDOM	London (City)	94.52	151.35
UNITED KINGDOM	London (West End)	170.75	255.36

## AMERICAS

COUNTRY / TERRITORY	MARKET	PRIME RENT (USD / SQ FT / PA)	TOTAL OCCUPANCY COST (USD / SQ FT / PA)
USA	Atlanta	31.95	44.65
USA	Austin	49.19	66.69
USA	Boston	73.09	102.79
USA	Charlotte	36.68	48.93
USA	Chicago	42.92	61.08
USA	Dallas/Fort Worth	31.95	43.52
USA	Denver	38.04	55.14
USA	Houston	43.04	57.54
USA	Los Angeles	51.06	71.26
USA	Miami	47.98	66.88
USA	Nashville	33.82	47.42
USA	New York	67.88	92.18
USA	Orlando	30.65	45.35
USA	Phoenix	36.39	49.99
USA	Raleigh-Durham	32.48	42.80
USA	Salt Lake City	30.33	37.93
USA	San Francisco	77.45	94.67
USA	Seattle	49.28	59.88
USA	Tampa-St. Petersburg	33.86	44.10
USA	Washington DC	60.62	87.82

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

<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 30 September 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 (USD / SQ FT / PA)
AUSTRALIA	Brisbane	41.21	52.85
AUSTRALIA	Melbourne	41.80	53.21
AUSTRALIA	Perth	40.49	51.84
AUSTRALIA	Sydney	76.08	89.58
CAMBODIA	Phnom Penh	27.14	34.13
CHINESE MAINLAND	Beijing	48.30	72.41
CHINESE MAINLAND	Guangzhou	22.38	36.68
CHINESE MAINLAND	Shanghai	38.69	59.99
CHINESE MAINLAND	Shenzhen	27.66	43.83
HONG KONG SAR	Hong Kong SAR	154.48	164.75
INDIA	Bengaluru	19.51	36.13
INDIA	Mumbai	43.62	70.57
INDIA	New Delhi	49.11	78.41
INDONESIA	Jakarta	22.59	27.23
JAPAN	Tokyo	63.20	81.66
MALAYSIA	Kuala Lumpur	14.64	17.74
NEW ZEALAND	Auckland	32.47	40.82
PHILIPPINES	Manila	24.48	27.94
SINGAPORE	Singapore	97.06	112.00
SOUTH KOREA	Seoul	32.73	81.49
THAILAND	Bangkok	35.72	39.66
VIETNAM	Ho Chi Minh City	55.88	70.68

## MIDDLE EAST & AFRICA

COUNTRY / TERRITORY	MARKET	PRIME RENT (USD / SQ FT / PA)	TOTAL OCCUPANCY COST (USD / SQ FT / PA)
BAHRAIN	Manama	18.69	20.66
BOTSWANA	Gaborone	11.82	14.05
EGYPT	Cairo	41.25	45.71
GHANA	Accra	31.22	40.13
KENYA	Nairobi	14.38	24.41
KUWAIT	Kuwait City	34.86	51.70
MALAWI	Blantyre	7.80	13.38
MALAWI	Lilongwe	11.15	15.61
NIGERIA	Lagos	62.43	90.30
OMAN	Muscat	17.13	19.79
QATAR	Doha	31.38	36.10
SAUDI ARABIA	DMA (Dammam Metropolitan Area)	24.77	27.25
SAUDI ARABIA	Jeddah	29.73	32.70
SAUDI ARABIA	Riyadh (KAFFD)	58.21	72.78
SOUTH AFRICA	Cape Town (CBD)	17.84	20.07
SOUTH AFRICA	Johannesburg	17.84	20.07
TANZANIA	Dar es Salaam	16.72	22.30
UAE	Abu Dhabi (ADGM)	63.23	69.56
UAE	Dubai (DIFC)	84.67	95.02
UGANDA	Kampala	17.84	21.74
ZAMBIA	Lusaka	20.07	25.86
ZIMBABWE	Harare	14.49	20.07

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