



# ImmoStat

GIE régi par les articles L.251-1 à L.251-23  
du nouveau Code du Commerce

FOR IMMEDIATE RELEASE

## IMMOSTAT RESULTS FOR Q1 2023

Paris, Friday 7 April 2023

Every quarter, ImmoStat, an independent entity pooling data for the four main brokers in French Commercial Real Estate (BNP Paribas Real Estate, CBRE, JLL and Cushman & Wakefield) presents its key indicators for the Greater Paris Region.

The present release covers:

- the office take-up (both new lettings and sales to occupiers)
- the office immediate supply and average headline rent
- the investment volume in France and the average price in the Greater Paris Region for offices

### OFFICES IN THE GREATER PARIS REGION

**Office take-up in the Greater Paris region** reached **317,400 sqm** over **Q1 2023**, **down by 39%** vs Q1 2022.

**Office immediate supply** on March 31st 2023 in the Greater Paris Region is estimated at **4,427,000 sqm**, **up by 8%** y-o-y.

Based on transactions of the quarter, **the headline rent of offices** is on average:

- **€ 427 /sqm pa**, excluding taxes and charges **for second-hand space**, up by 3% over a year;
- **€ 422 /sqm pa**, excluding taxes and charges **for new or refurbished space**, up by 2% over a year.

The headline rent is defined in lease contracts **regardless of incentives**, whose level was 24.6% last quarter and will be updated **next month for Q1 2023**.

### INVESTMENTS IN FRANCE

**In the Greater Paris Region, the investment volume in Commercial Real Estate** over **Q1 2023** reached **€3.3 billion**, **down by 35%** compared to the **Q1 2022**.

### INVESTMENTS IN THE GREATER PARIS REGION

**In the Greater Paris Region, the investment volume in Commercial Real Estate** over **Q1 2023** reached **€2.4 billion**, **down by 21%** compared to the **Q1 2022**.

The average capital value for Office in the Greater Paris Region over Q1 2023 all types alike reached **€7,710 /sqm** (including transactions costs) which is **down by 5% y-o-y**.

### WAREHOUSES LOGISTICS IN FRANCE

**For whole France, the take-up for warehouses above 5,000 sqm** over Q1 2023 reached **908,800 sqm**, with 758,500 sqm in French Regions and 150,400 sqm in the Greater Paris Region. Compared to Q1 2022, this national result is **down by 21%**.

Follow **@immostat** on Twitter and find out more about Q1 2023 with our market charts on [www.immostat.com](http://www.immostat.com)

**ABOUT IMMOSTAT**

*ImmoStat is an independent entity (French legal form GIE i.e. "Groupement d'Intérêt Economique") created in 2001 by the main brokers in French Commercial Real Estate: BNP Paribas Real Estate, CBRE, JLL and Cushman & Wakefield.*

*With common rules, ImmoStat is able to deliver improved information to its members as well as acknowledged statistics about supply, demand and prices to all Real Estate professionals, occupiers or investors.*

*This unique initiative greatly enhances market transparency in the Paris Region by filling the role of a market observatory that fosters its international attractiveness.*

**CONTACT**

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