



ImmoStat

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FOR IMMEDIATE RELEASE

IMMOSTAT RESULTS FOR Q4 2022

Paris, Friday 6 January 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
- the warehouse take-up in France

OFFICES IN THE GREATER PARIS REGION

For the whole year 2022, office take-up in the Greater Paris Region reached **2,108,300 sqm** which is **up by 10%** compared to 2021. The last quarter 2022 has totalled **602,300 sqm, down by 11%** vs Q4 2021.

Office immediate supply on December 31st 2022 in the Greater Paris Region is estimated at **4,320,000 sqm, up by 7%** y-o-y.

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

- **€ 438 /sqm pa**, excluding taxes and charges for second-hand space, up by 6% over a year;
- **€ 424 /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 23.8% last quarter and will be updated next month for Q4 2022.

INVESTMENTS IN FRANCE

In France, the investment volume in Commercial Real Estate over the year 2022 reached **€25.5 billion, down by 2%** compared to the year 2021. Q4 2022 is **down by 52%** compared to the last quarter 2021 and represents **€5.4 billion**.

INVESTMENTS IN THE GREATER PARIS REGION

In the Greater Paris Region, the investment volume in Commercial Real Estate over the year 2022 reached **€15.0 billion, down by 3%** compared to the year 2021. Q4 2022 is **down by 62%** compared to the last quarter 2021 and represents **€2.5 billion**.

The average capital value for Office in the Greater Paris Region over Q4 2022 all types alike reached **€7,980 /sqm** (including transactions costs) which is **down by 1% y-o-y**.

WAREHOUSES IN FRANCE

For the whole year 2022, the take-up for warehouses above 5,000 sqm in the Greater Paris region (southern part of Oise included) reached **1,096,500 sqm**, which is **down by 10%** compared to the year 2021.

For France as a whole, the take-up for warehouses above 10,000 sqm in the year 2022 reached **3,331,000 sqm**, with 2,413,700 sqm in French Regions and 917,300 sqm in the Greater Paris Region for transactions of this size. Compared to the year 2021, this national result is **down by 12%**.

Follow **@immostat** on Twitter and find out more about **Q4 2022** with our market charts on 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.

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