

# Europe's largest scope of real estate solutions

Paris Region is a constellation of diverse, specialized districts that make it a highly attractive location for a range of industries, research areas and lifestyles.

Its real estate market stands out for its size and liquidity with an offer of 55 million m<sup>2</sup>.

Paris Region is home to Station F, the world's biggest startup campus, but also to hundreds of other incubators and accelerators in the region to help entrepreneurs grow their company.



STATION F Facade © Patrick Tourneboeuf

## Office Space

ORIE and BNP Paribas Real Estate, 2018/19

Surface area

**54.25 million m<sup>2</sup>**

ORIE, 2018

Around **1,500** business activity areas

**34** business districts  
Paris La Défense, **4<sup>th</sup>** largest business district in the world

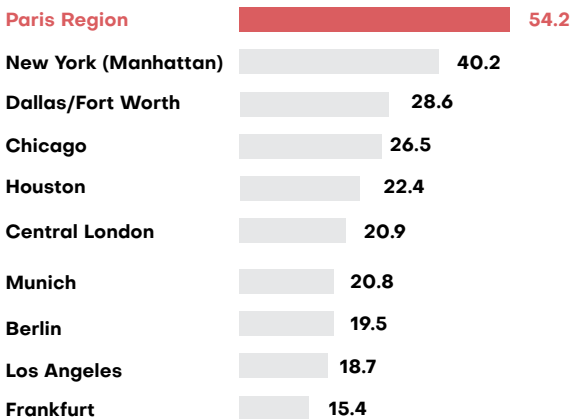
Immediate supply **2.8 million m<sup>2</sup>**  
Vacancy rate **5.1%**  
Take up **1.7 million m<sup>2</sup>**  
Space under construction **1.5 million m<sup>2</sup>**

BNP Paribas Real Estate, T3 2019

**Prime rent Central Paris**  
**880€/m<sup>2</sup>/year**  
**Prime rent Paris Region**  
**€399/m<sup>2</sup>/year, excluding taxes and charges for second-hand space**  
**€400/m<sup>2</sup>/year, excluding taxes and charges for new or refurbished space**

BNP Paribas Real Estate, Immostat, 2019

## Office stock in major world capitals in million m<sup>2</sup>



Q3 2018 for Europe, Q2 2018 for the USA  
ORIE for Paris Region, BNP Paribas Real Estate for other countries

## Paris Region more affordable than London in occupancy costs

### Top 15 office space market by occupancy costs (2019) USD per m<sup>2</sup>/year

Rank	Country	City	Occupancy costs m <sup>2</sup> /year in \$US
1	China	Hong Kong Central	322.00
2	United Kingdom	London West End	222.70
3	China	Hong Kong Kowloon	208.67
4	USA	New York Midtown Manhattan	196.89
5	China	Beijing (Finance Street)	187.77
6	China	Beijing (CBD)	177.05
7	USA	New York Midtown Manhattan	169.86
8	Japan	Tokyo (Marunouchi/Otemachi)	167.82
9	India	New Delhi (Connaught Place - CBD)	143.97
10	United Kingdom	London (City)	139.75
11	USA	San Francisco (Downtown)	130.51
12	China	Shanghai (Pudong)	128.51
13	USA	San Francisco (Peninsula)	116.28
14	Singapore	Singapore	114.28
15	France	Paris	110.02

Global prime office occupancy costs, 2019, CBRE

### Everything you need to scale up

Coworking areas, business centers, shared offices...  
The number of places where you can work as if you were at the office without going there has increased impressively in Paris Region in recent years.

**3/4 of the sites have been created in recent years.**

**>900**  
"third places," providing flexibility to business people, comprising:

- 223 coworking spaces
- 218 shared offices
- 87 fablabs
- 216 business creation or development support sites
- 200 micro-working spaces in stations
- 1,000 third places by 2021

### The world incubator capital

Over **130,000 m<sup>2</sup>** of space for start-up incubators have been created in recent years, including **34,000 m<sup>2</sup>** at Station F, the largest incubator in the world hosting **1,000 start-ups**, with some **3,000 desks**.

By 2020, an additional **65,000 m<sup>2</sup>** will be made available.

L'Institut Paris Region, 2020, data 2018-19 - Apur, Blue Office, Crocis, Mairie de Paris, Makery, MENESR, Multiburo, NCI, Neo nomade, Nextdoor, PRM, Région Ile-de-France, Regus, Servcorp, Stop & Work, Techonmap, L'Institut Paris Region © L'Institut Paris Region, Ernst and Young/ULI

### The Grand Paris Express, a great opportunity for urban projects

To enhance its attractiveness and competitiveness in our globalized world, the Paris Region is undertaking major infrastructure and urban planning projects, including the Grand Paris project, the largest urban project in Europe providing a new transport network, new residential projects, office districts, and R&D hubs open to international competitions to reinvent Paris Region. The Grand Paris Express is paving the way for a substantial increase in housing stock in the Paris Region. The construction of Grand Paris Express stations is accelerating the urban renovation process and the renewal of the industrial zones around Paris.

Creation of **250,000 to 400,000 housing units**, **10,000 and 15,000 housing units per year** within a **800 m radius** around the future stations.

**9 related real estate projects**, nearby Grand Paris Express stations, have already been awarded to real estate operators

In total, **1 million m<sup>2</sup>** of urban projects will be connected to Grand Paris Express stations.

These **9 projects** represent **1,900 housing units** and **32,000 m<sup>2</sup>** of offices and retail spaces.

### The Paris Region Office Market

