



ImmoStat

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du nouveau Code du Commerce

FOR IMMEDIATE RELEASE

IMMOSTAT RESULTS FOR Q2 2024

Paris, Friday 5 July 2024

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 (*with the contribution of EVOLIS*)
- 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 logistics take-up in France (*with the contribution of EOL*)

OFFICES IN THE GREATER PARIS REGION

Over first half 2024, office take-up in the Greater Paris Region reached **853,300 sqm** which is down by 5% compared to first half 2023. The second quarter 2024 has totalled **408,700 sqm, down by 9%** vs Q2 2023.

Office immediate supply on June 30th 2024 in the Greater Paris Region is estimated at **4,983,000 sqm, up by 11%** y-o-y.

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

- **€ 441 /sqm pa**, excluding taxes and charges **for second-hand space**, up by 3% over a year ;
- **€ 429 /sqm pa**, excluding taxes and charges **for new or refurbished space**, down by 1% over a year.

The headline rent is defined in lease contracts **regardless of incentives**, whose level was 25.8% last quarter and will be updated **next month for Q2 2024**.

INVESTMENTS IN FRANCE

In France, the investment volume in Commercial Real Estate over first half 2024 reached **€4.1 billion, down by 39%** compared to first half 2023. **Q2 2024 is down by 49%** compared to the Q2 2023 and represents **€2.1 billion**.

INVESTMENTS IN THE GREATER PARIS REGION

In the Greater Paris Region, the investment volume in Commercial Real Estate over first half 2024 reached **€1.9 billion, down by 57%** compared to first half 2023. **Q2 2024 is down by 49%** compared to the Q2 2023 and represents **€1.0 billion**.

The average capital value for Office in the Greater Paris Region over Q2 2024 all types alike reached **€5,800 /sqm** (including transactions costs) which is **down by 23%** *baisse de 23 % y-o-y*.

WAREHOUSES LOGISTICS IN FRANCE

For whole France, the take-up for warehouses above 5,000 sqm over first half 2024 reached **1,391,000 sqm**, with 1,186,400 sqm in French Regions and 204,700 sqm in the Greater Paris Region for transactions of this size. Compared to first half 2023, this national result is **down by 24%**. The second quarter 2024 has totalled **676,100 sqm, down by 6%** vs Q2 2023.

Follow **@immostat** on Twitter and find out more about **Q2 2024** 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.

CONTACT

David Méline, Head of Operations | +33 6 61 87 13 55 | david.meline@immostat.com

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