

Gli uffici nel mondo, secondo CBRE (23 maggio 2007)

«London's West End, the City of London and Tokyo's Inner and Outer Central Five Wards are the top four most expensive office markets in the world, respectively, according to CB Richard Ellis Research's semi-annual Global Market Rents survey. The report tracks the world's most expensive markets as well as markets with the fastest growing rents over the past 12 months.

New Delhi's Connaught Place (CBD), India, was the only newcomer to the top ten most expensive markets, with an occupation cost of \$116.19 (occupation cost in sq. ft./annum used throughout release), while Mumbai, at \$138.41, rose two places to fifth. Midtown Manhattan is the priciest market in North America, at \$69.44, and ranks #21 worldwide.

Abu Dhabi led the list of markets with the fastest growing office rents (in local currency and measure). The oil-rich city saw rents increase 103% over the past year. Ten Asian markets were among the top 50 markets with fastest growing rents, including three in the top 10: New Delhi ranked #2, with year-over-year rent growth of 79%; Singapore was #5 with a 54% increase; and Mumbai was #6, having experienced 45% rent growth over the last 12 months.

In North America, the fastest growing rents occurred in Edmonton, Canada, which ranked #4 overall, with 60% rent growth. Downtown New York ranked tenth, as rents increased 43%.

Of the 176 office markets monitored in Global Market Rents, 90% showed positive growth in the 12 months to the first quarter 2007.

Asia Pacific

Mumbai's Nariman Point rose two spots to fifth in the Top 10 most expensive markets, climbing to \$138.41 over the last 12 months. Occupation costs in Tokyo's Inner Central Five Wards are \$162.09, while Outer Central Five Wards costs are \$143.52. Singapore rose from 43rd to 24th most expensive, increasing to \$67.97. In the Pacific Region, Sydney was the only market to make it into the top 50 most expensive, coming in at 44th.

Europe

At \$241.22, London's West End once again led the Top 50 most expensive office markets. Occupation costs in that submarket are 46% higher than the next most expensive submarket, the City of London (financial district), where occupation costs rose to \$165.72. Also notable in the region was the Eastern European city of Sofia, where rents in local currency jumped 63% in the last year, making the Bulgarian capital the third fastest growing rental market in the overall global rankings. The only other European city among the top ten markets with fastest growing rents was Belfast, where rents grew 43%.

"In line with the recent trend, the Milan office market performed well in Q1 2007 and is expected certainly positive. The prime rents will be stable at this level in 2007 with some upward pressures on it, due to the limited availability of high-quality office spaces in prime locations" comments Shoko Sano - Research Department - CB Richard Ellis Italy.

Americas

Three North American cities are represented in the Top 50 most expensive office markets: Midtown Manhattan (rising two places to 21st); Calgary (33rd); and Toronto (37th). Caracas rose to \$50.17 and jumped up to 41st from 67th, while São Paulo (42nd) increased to \$49.58.

Top Ten Most Expensive Markets Top Ten Markets with Fastest Growing Rents

(In US\$ per sq. ft. per annum) (In local currency & measure)

1. London (West End), England 1. Abu Dhabi, United Arab Emirates
2. London (City), England 2. New Delhi, India
3. Tokyo (Inner Central), Japan 3. Sofia, Bulgaria
4. Tokyo (Outer Central), Japan 4. Edmonton, Canada
5. Mumbai (Bombay), India 5. Singapore
6. Moscow, Russia 6. Mumbai (Bombay), India
7. New Delhi, India 7. West Palm Beach
8. Paris, France 8. Perth, Australia
9. Dublin, Ireland 9. Belfast, Northern Ireland
10. Hong Kong 10. New York Downtown

* The full Top 50 Most Expensive and Top 50 Markets with Fastest Growing Rents charts are located at the end of this press release.

Top 50 Most Expensive Office Markets as of May 2007 (in US\$ per sq. ft. per annum)

	Market	US\$/sq ft/annum	€ /sq m/month	£/sq ft/annum	Aus \$/sq m/annum	Can\$/sq ft/annum	¥ /sq ft/annum
1	London (West End), England	241.22	162.54	123.00	3,214	278.30	28,482
2	London (City), England	165.72	111.66	84.50	2,208	191.19	19,567
3	Tokyo (Inner Central), Japan	162.09	109.22	82.65	2,160	187.00	19,139
4	Tokyo (Outer Central), Japan	143.52	96.71	73.18	1,912	165.58	16,947
5	Mumbai (Bombay), India	138.41	93.26	70.58	1,844	159.68	16,343
6	Moscow, Russia	120.56	81.23	61.47	1,606	139.08	14,235
7	New Delhi, India	116.19	78.29	59.24	1,548	134.04	13,719
8	Paris, France	111.70	75.27	56.96	1,488	128.87	13,190
9	Dublin, Ireland	106.48	71.75	54.30	1,419	122.85	12,573
10	Hong Kong	97.21	65.50	49.57	1,295	112.15	11,478
11	Dubai, United Arab Emirates	89.60	60.37	45.69	1,194	103.37	10,579
12	Edinburgh, Scotland	88.74	59.80	45.25	1,182	102.38	10,478
13	Birmingham, England	87.27	58.81	44.50	1,163	100.69	10,305
14	Manchester, England	85.31	57.48	43.50	1,137	98.42	10,073
15	Glasgow, Scotland	78.45	52.86	40.00	1,045	90.50	9,263

16	Madrid, Spain	78.39	52.82	39.97	1,045	90.44	9,256
17	Abu Dhabi, United Arab Emirates	76.25	51.38	38.88	1,016	87.97	9,004
18	Leeds, England	74.52	50.22	38.00	993	85.98	8,799
19	Paris La Defense, France	74.07	49.91	37.77	987	85.46	8,746
20	Seoul, South Korea	73.45	49.49	37.45	979	84.74	8,672
21	New York Midtown	69.44	46.79	35.41	925	80.11	8,199
22	Bristol, England	68.64	46.25	35.00	915	79.19	8,105
23	Milan, Italy	68.14	45.92	34.75	908	78.62	8,046
24	Singapore, Singapore	67.97	45.80	34.66	906	78.41	8,025
25	Zurich, Switzerland	67.73	45.64	34.54	902	78.14	7,997
26	Aberdeen, Scotland	67.66	45.59	34.50	902	78.06	7,989
27	Luxembourg City, Luxembourg	62.96	42.42	32.10	839	72.64	7,434
28	Stockholm, Sweden	62.68	42.23	31.96	835	72.31	7,400
29	Frankfurt am Main, Germany	60.80	40.97	31.00	810	70.14	7,179
30	Jersey, England	60.64	40.86	30.92	808	69.96	7,160
31	Geneva, Switzerland	59.36	40.00	30.27	791	68.48	7,009
32	Brussels, Belgium	55.77	37.58	28.43	743	64.34	6,584
33	Calgary, Canada (CBD)	55.47	37.38	28.29	739	64.00	6,550
34	Rio de Janeiro, Brazil	55.03	37.08	28.06	733	63.49	6,498
35	Munich, Germany	54.96	37.03	28.02	732	63.41	6,489
36	Athens, Greece	52.72	35.53	26.88	703	60.83	6,225
37	Toronto, Canada (CBD)	52.23	35.19	26.63	696	60.26	6,167
38	Shanghai (Pudong), China	51.98	35.03	26.50	693	59.97	6,138
39	Oslo, Norway	51.41	34.64	26.21	685	59.31	6,070
40	Rome, Italy	50.37	33.94	25.68	671	58.11	5,947
41	Caracas, Venezuela	50.17	33.80	25.58	668	57.88	5,923
42	São Paulo, Brazil	49.58	33.41	25.28	661	57.20	5,855
43	Barcelona, Spain	49.54	33.38	25.26	660	57.16	5,850
44	Sydney (Core), Australia	49.18	33.14	25.08	655	56.74	5,807
45	Ho Chi Minh City, Vietnam	49.05	33.05	25.01	654	56.59	5,792

46	Liverpool, England	49.03	33.04	25.00	653	56.57	5,789
47	Amsterdam, Netherlands	48.74	32.84	24.85	649	56.23	5,755
48	Warsaw, Poland	48.64	32.78	24.80	648	56.12	5,744
49	Sofia, Bulgaria	48.06	32.39	24.51	640	55.45	5,675
50	Shanghai (Puxi), China	46.70	31.47	23.81	622	53.88	5,514

Source: CBRE Research

**The Top 50 Markets with Fastest Growing Rents as of May 2007
(ranked by 12-month % change increases in local currency & measure)**

Rank	Market	% Change
1	Abu Dhabi, United Arab Emirates	102.9
2	New Delhi, India	79.1
3	Sofia, Bulgaria	62.9
4	Edmonton, Canada	60.1
5	Singapore, Singapore	53.6
6	Mumbai (Bombay), India	45.1
7	West Palm Beach	45.0
8	Perth, Australia	43.8
9	Belfast, Northern Ireland	42.9
10	New York Downtown	42.8
11	Brisbane, Australia	40.6
12	Manila, Philippines	38.2
13	Istanbul, Turkey	34.8
14	Ho Chi Minh City, Vietnam	33.3
15	Madrid, Spain	31.7
16	Bangalore, India	31.2
17	Calgary, Canada (sub)	29.4

18	Moscow, Russia	27.2
19	New York Midtown	25.5
20	Valencia, Spain	25.3
21	Tokyo (Inner Central), Japan	24.7
22	Hong Kong	24.1
23	Oslo, Norway	22.8
24	Johannesburg (Sandton), South Africa	22.8
25	Tokyo (Outer Central), Japan	21.8
26	Caracas, Venezuela	21.6
27	Warsaw, Poland	20.4
28	Tel Aviv, Israel	19.8
29	Cape Town (Claremont), South Africa	18.9
30	Birmingham, England	18.7
31	Boston (CBD)	17.6
32	Bogota, Colombia	17.4
33	Buenos Aires, Argentina	17.2
34	Palma De Mallorca, Spain	17.2
35	Denver	17.0
36	Seattle (CBD)	17.0
37	San Francisco	16.8
38	Fort Lauderdale	16.6
39	London (City), England	15.0
40	London (West End), England	15.0
41	Honolulu	14.8
42	Los Angeles (sub)	14.4
43	Glasgow, Scotland	14.3

44	Quito, Ecuador	14.3
45	Athens, Greece	13.9
46	Vancouver, Canada (CBD)	13.4
47	Shanghai (Pudong), China	13.2
48	Miami (CBD)	12.6
49	Phoenix	12.5
50	Calgary, Canada (CBD)	12.0

Source: CBRE Research