



**AT A GLANCE  
Q4 2020**

**OFFICES IN THE REGIONS – 17 main cities**  
A market shaken by the crisis



**1,245,000 sqm**

Take-up in 2020  
(-36% vs 2019)



**2.65m sqm**

Availability within a year  
(+13% vs 2019)



**€320/sqm/year**

Prime rent  
(Lyon)

**Significant decline over the year**

Regional office markets did not escape the unprecedented health crisis in 2020.

Take-up for the year came in at about 1,245,000 m<sup>2</sup>, i.e. a dramatic drop of -36% vs. 2019, when this figure peaked at a record of around 2 million m<sup>2</sup>.

However, the decline should be seen in perspective, as compared to the five-year average the fall is just -24% across the 17 cities.

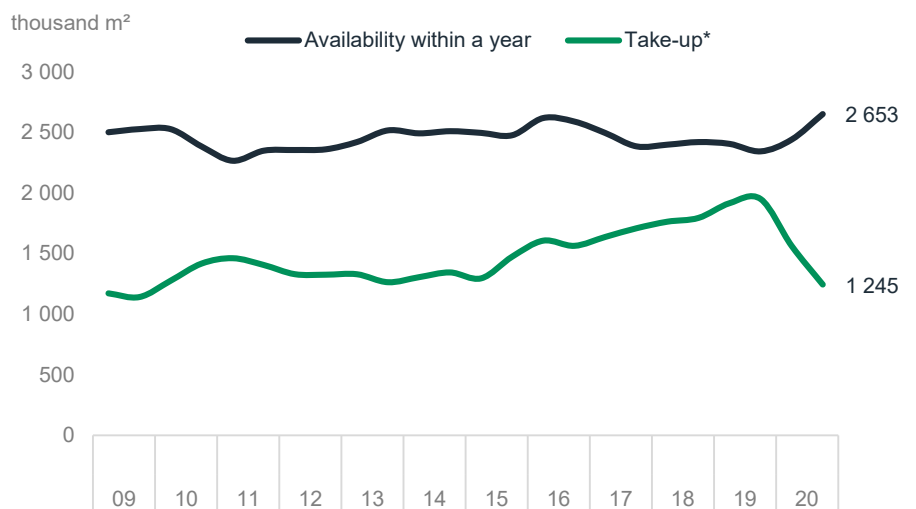
The market should gradually improve and show moderate growth in 2021. Take-up is expected to reach 1,500,000 m<sup>2</sup>, i.e. a +20% increase compared to 2020.

Overall, top rents have remained stable, except for dips in Aix/Marseille and Nancy. Conversely, Annecy, Chambéry and Montpellier have flourished, with increases in their top rents.

Lyon still boasts the highest top rent in the regions at € 320.

\*17 cities: Aix/Marseille, Bordeaux, Dijon, Grenoble, Lille, Lyon, Metz, Montpellier, Nancy, Nantes, Nice/Sophia, Orléans, Rennes, Rouen, Strasbourg, Toulouse, Tours

**Office cycle**



\*Take-up over 12 months (turnkey and owner-occupier deals included)

## Fall in take-up

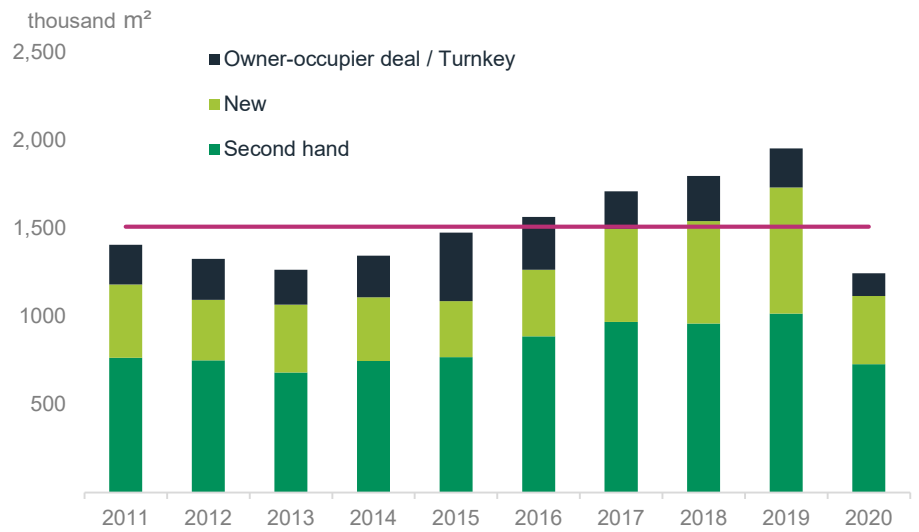
The volume of take-up has been dented by a slump for new offices (-46% over one year) and owner-occupier and turnkey deals (-40%) while second-hand offices have withstood better (-28%).

Large units have been worst affected: -64% for space over 5,000 m<sup>2</sup>. The number of large transactions has more than halved (20 vs. 43 in 2019) and accounted for 13% of units transacted.

The medium-sized segment represented 30% of the market and saw less of a decline (-41%).

The small unit segment was meanwhile more resilient: -18% for transactions of under 1,000 m<sup>2</sup>, which now account for 58% of the market, a higher share than in 2019.

## Take-up



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## Few surprises in the rankings

**Lyon** remained comfortably in the lead despite take-up being halved (-51%).

**Lille** was in second place with a steep -47% fall in take-up.

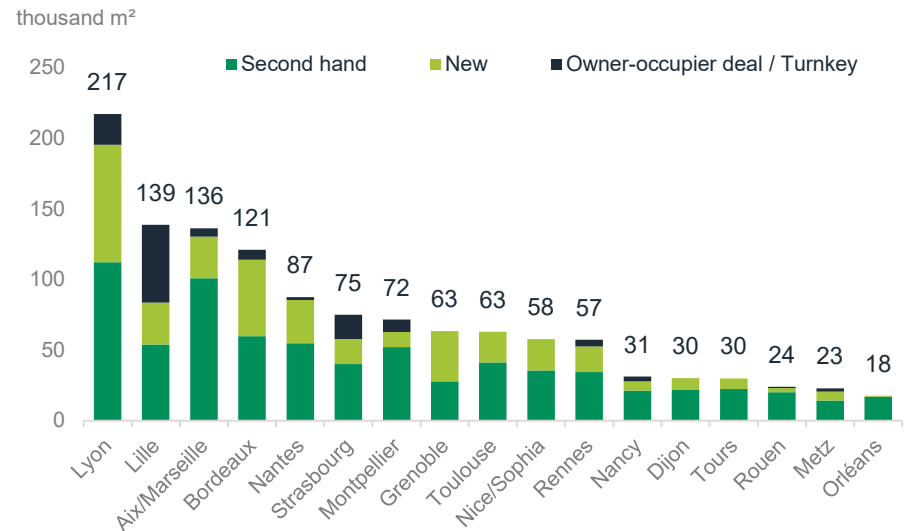
**Aix/Marseille** came in third with a resilient performance, dipping just -8%.

**Bordeaux** took fourth place ahead of Nantes, again with big falls of respectively -40% and -30%.

**Strasbourg** and **Grenoble** fared well, with take-up increasing and they now rank respectively 6th and 8th.

Lastly, **Toulouse** fell to 9th place with take-up dropping by -51%.

## Take-up by city in 2020



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## Increase in supply

Availability within a year has risen 13% to 2.65 million m<sup>2</sup>.

New supply continues to rise (+22% vs. 2019) and represents 31% of total supply, while second-hand offices increased more moderately (+9%).

Despite the crisis, there were record volumes of new construction and granted building permits in 2020.



**724,000 m<sup>2</sup>**

Space under construction

## Availability within a year



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# 6 BUSINESS LINES in Europe

## A 360° vision

### Main locations

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Tel.: +33 (0)1 55 65 20 04

#### ÎLE-DE-FRANCE

**Aubervilliers**  
Parc des Portes de Paris  
40 rue Victor Hugo  
Bât 264 / 4ème étage  
93300 Aubervilliers  
Tel.: +33 (0)1 49 93 70 73

#### Eragny

Immeuble Tennessee  
8 allée Rosa Luxembourg  
BP 30272 Eragny  
95615 Cergy Pontoise Cedex  
Tel.: +33 (0)1 34 30 86 46

#### RÉGIONS

##### Aix-en-Provence

Parc du Golf - Bât 33  
350, rue Jean René Guillaibert  
Gauthier de La Lauzière  
Les Milles  
13290 Aix-en-Provence  
Tel.: +33 (0)4 42 90 72 72

##### Anancy

PAE Des Glaisins  
19, avenue du Pré-de-Challes  
74940 Anancy-le-Vieux  
Tel.: +33 (0)4 50 64 12 12

##### Biarritz

26 Allée Marie Politzer  
64200 Biarritz  
Tel.: +33 (0)5 59 22 62 00

##### Bordeaux

Immeuble Opus 33  
61-64, quai de Paludate  
33800 Bordeaux  
Tel.: +33 (0)5 56 44 09 12

##### Dijon

Immeuble Le Richelieu  
10, boulevard Carnot  
21000 Dijon  
Tel.: +33 (0)3 80 67 35 72

#### Grenoble

Immeuble Le Grenat  
285 rue Lavoisier  
38330 Montbonnot  
Tel.: +33 (0)4 76 85 43 43

#### Lille

100, Tour de Lille  
Boulevard de Turin  
59777 Euralille  
Tel.: +33 (0)2 20 06 99 00

#### Lyon

Silex 1  
15 rue des Cuirassiers  
69003 Lyon  
Tel.: +33 (0)4 78 63 62 61

#### Marseille

44, boulevard de Dunkerque  
CS11527-13235 Marseille  
Cedex 2  
Tel.: +33 (0)4 91 56 03 03

#### Metz

WTC-Technopôle de Metz  
2, rue Augustin Fresnel  
57082 Metz cedex 3  
Tel.: +33 (0)3 87 37 20 10

#### Montpellier

Immeuble Le Triangle  
26, allée Jules Milhau  
CS 89501  
34265 Montpellier Cedex 02  
Tel.: +33 (0)4 67 92 43 60

#### Mulhouse

Beverly Plaza  
15, rue de Copenhague  
67300 Schiltigheim  
Tel.: +33 (0)3 89 33 40 50

#### Nancy

Immeuble Quai Ouest  
35 avenue du XXème Corps  
54000 Nancy  
Tel.: +33 (0)3 83 95 88 88

#### Nantes

14, mail Pablo Picasso  
BP 61611  
44016 Nantes Cedex 1  
Tel.: +33 (0)2 40 20 20 20

#### Nice

Immeuble Phoenix - Arénas  
455, promenade des Anglais  
06285 Nice Cedex 3  
Tel.: +33 (0)4 93 18 08 88

#### Orléans

16, rue de la république  
45000 Orléans  
Tel.: +33 (0)2 38 62 09 91

#### Rennes

Centre d'affaires Athéas  
11, rue Louis Kerautret-  
Botmel  
35000 Rennes  
Tel.: +33 (0)2 99 22 85 55

#### Rouen

Immeuble Europa  
101 Boulevard de l'Europe  
76100 Rouen  
Tel.: +33 (0)2 35 72 15 50

#### Strasbourg

Beverly Plaza  
15 rue de Copenhague  
67300 Schiltigheim  
Tel.: +33 (0)3 88 22 19 44

#### Toulouse

Immeuble Elipsys  
8/10 rue des 36 Ponts  
CS 84216  
31432 Toulouse Cedex  
Tel.: +33 (0)5 61 23 56 56

#### Tours

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37100 Tours  
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