

Barcelona



THE TENANT SOLUTION S.L.

OVERVIEW

The Barcelona metropolitan area comprises over 66% of the people of Catalonia, one of the richer regions in Europe and the fourth richest region per capita in Spain, with a GDP per capita amounting to €28,400 (16% more than the EU average). Catalan economy is set to grow 2.5% in 2019. Unemployment remains at 13.4%. The main target for business's that want office spaces in Barcelona, want to focus on renting offices in the 22@ District (Central Business District).

FUNDAMENTALS

Forecast

YTD net absorption (Record Breaking)	249.000 m2 ▲
Under construction	380.500 m2 ▲
Average asking rent (gross)	€17,7 m2 ▲
Concessions	Consistently Dropping ▼



Market Size

5,718,071



Largest Office Deal

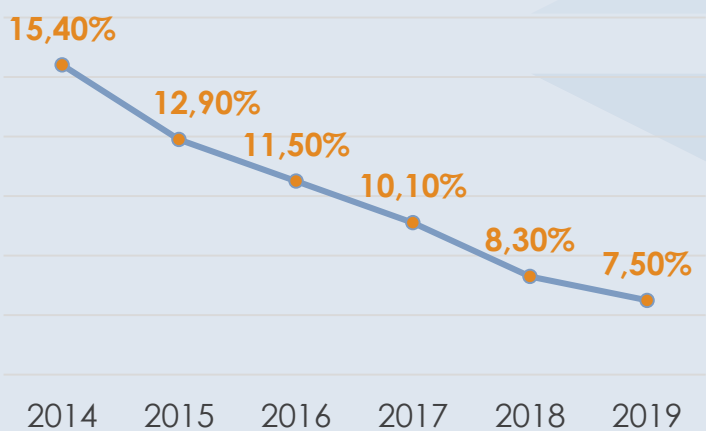
46.000 m2



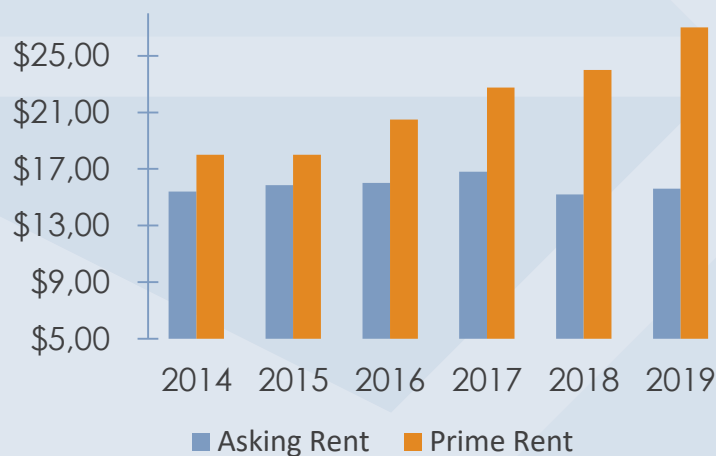
Total Vacancy

7.5%

TOTAL VACANCY



AVERAGE ASKING RENTS v. PRIME RENT



OUTLOOK

Barcelona's vacancy rate is continuing to slim down and becoming a more competitive market. In the 22@, vacancy is less than 1%. However, the future in Barcelona is expected to rise industrially. There is a large amount of construction within the 22@ that includes 20 new projects, 370.286m2; all by 2020. As new open spaces open up, the more they rapidly they become filled up, like the brand new Hexagon building, located in the 22@, completely full before the opening. The political issues with Catalonia may also sway the market to change for Barcelona, but companies like Facebook, Amazon, Pepsi Co, etc; will remain in Barcelona regardless. Co-Working will also continue to rise as a trend and continue to occupy major locations.

For more information, please contact:



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