



[About Sydney and NSW](#) > [Infrastructure Business Costs](#)

Office Rents in Asia-Pacific



Sydney's office infrastructure is of the highest quality. Prime office space offers flexible layouts and large floor plates, multi-zoned air conditioning, security access, car parking, short waiting intervals for lifts and pleasant views.

Sydney continues to offer lower rental rates for prime office space than many other Asia Pacific business centres. Annual rental costs for Grade A office space in the Sydney CBD are less than one fifth of those in Tokyo and Hong Kong, a third of those in Singapore, and over half of those in Mumbai. Between 2007 and 2008, office rents in the Sydney CBD and non-CBD locations have experienced the smallest rises in rental costs compared to other major cities in the Asia Pacific Region, reinforcing Sydney's attractiveness as an affordable business destination.

Office rent rose by approximately 14% over 2008 for Sydney compared to 247% for Hong Kong, 73% for Tokyo, 72% for Singapore, 43% for Taipei and 40% for Beijing.

Sydney's non-CBD office locations offer an attractive and reasonably priced alternative to Sydney CBD office space. Locations such as Parramatta and North Ryde offer office space between 50% and 60% of the rental price of Sydney CBD offices. Non-CBD locations are closely linked to the Sydney CBD through easily accessible transport infrastructure.

Rental and capital values of office space (1) - Asia Pacific cities, 2008 (A\$ per sq. metre)

City	Annual gross face rent (2)	Capital value (3)
Hong Kong - Core Central	3,854	73,710
Tokyo - Central Five Wards	3,778	107,931
Singapore	2,129	32,258
Mumbai - CBD	1,724	11,891
Beijing - CBD	558	7,441
Taipei	419	87,400

Sydney:	Annual gross face rent (2)	Capital value (3)
CBD - Premium (4)	896	12,093
CBD	693	8,464
North Sydney	556	6,007
Crows Nest / St Leonards	481	5,187
Chatswood	471	4,212
Parramatta	405	4,036
North Ryde	369	3,951

Footnotes:

- 1 Grade A properties (greater than 10,000 sq. metres in size)
- 2 Annual total indicative rent paid over the initial lease term including outgoings and government taxes, i.e. total occupancy cost
- 3 Capital value is based on the indicative gross face rent and indicative initial yield
- 4 Premium properties (greater than 30,000 sq. metres in size)

Source: CB Richard Ellis Global Research and Consulting (Asian Cities September Quarter 2008, Sydney Cities December Quarter 2008)