

# 2021 OFFICE MARKET INSIGHT JUL ADELAIDE CBD



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## HEADLINE COMMENTS

- Adelaide CBD recorded a slight vacancy decrease of 0.3 per cent to 15.7 per cent over the six months to July 2021.
- Over the period, Adelaide CBD's net absorption was recorded at 3,026sqm. Positive demand was focused in A Grade stock.
- There was no additional supply to the Adelaide market, whilst only 1,120sqm was withdrawn.
- While there is no projected supply for the remainder of 2021, there is a strong development pipeline for 2022, with 73,636sqm of new stock expected to enter the market.
- Adelaide Fringe vacancy also decreased in the six months to July 2021, recording a vacancy rate of 10.7 per cent, down from 11.2 per cent in January 2021.
- The net absorption for Adelaide Fringe sat at a negative 2,032sqm.
- 5,429sqm of refurbished stock is due to come online for the Fringe market in the remainder of 2021.

## KEY MARKET INDICATORS

Grade	Vacancy Jul 21 (%)	Vacancy Jan 21 (%)	Net absorption 6 months to Jul 21 (sqm)
A Grade	11.9	13.0	6,566
B Grade	18.4	18.1	-1,612
C Grade	20.7	20.8	169
D Grade	14.8	13.9	-2,097
<b>Total Market</b>	<b>15.7</b>	<b>16.0</b>	<b>3,026</b>