

# 2021 OFFICE MARKET INSIGHT JUL SYDNEY CBD



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## HEADLINE COMMENTS

- Vacancy in the Sydney CBD office market increased from 8.5 per cent to 9.2 per cent over the six months to July 2021.
- Sydney CBD's office vacancy is now at its highest in 9 years.
- 104,721sqm of new stock was added to the market over the last six months; almost one and a half times the historic average of 77,185sqm.
- 37,290sqm of stock was withdrawn from Sydney CBD over the period; 73% of the historic average.
- Sydney CBD saw the greatest increase in demand of all markets tracked, increasing from -51,671sqm in January to 27,269sqm in the six months to July 2021.
- 34,600sqm of additional stock is projected to be added to the market by the end of 2021, only 45% of the historic average of 6-monthly supply additions.

## KEY MARKET INDICATORS

Grade	Vacancy Jul 21 (%)	Vacancy Jan 21 (%)	Net absorption 6 months to Jul 21 (sqm)
Premium	5.5	6.0	69,658
A Grade	11.3	9.7	-49,072
B Grade	9.4	8.9	16,014
C Grade	10.7	9.4	-6,442
D Grade	8.4	9.2	-2,889
<b>Total Market</b>	<b>9.2</b>	<b>8.5</b>	<b>27,269</b>