

MARKET FUNDAMENTALS

HONG KONG ECONOMIC INDICATORS Q4 2025

PRIME WAREHOUSE RENTS Q4 2025

	GROSS EFFECTIVE RENT			Q-O-Q CHANGE	Y-O-Y CHANGE	12-MONTH OUTLOOK
	HK\$/SF/MO	US\$/SF/MO	EUR/SF/MO			
Hong Kong Island	\$15.6	\$2.0	€1.7	---	-5.7%	▼
Kowloon	\$13.5	\$1.7	€1.5	-3.8%	-15.3%	▼
New Territories	\$12.1	\$1.6	€1.3	-2.8%	-5.3%	▼
HONG KONG AVERAGE	\$13.1	\$1.7	€1.4	-3.4%	-12.5%	▼

Exchange Rate: 1USD = 0.8516 EUR = 7.784HKD (as of Dec 15, 2025)

PRIME WAREHOUSE VACANCY RATE Q4 2025

	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Hong Kong Island	2.0%	2.0%	2.0%	2.0%	2.0%
Kowloon	3.5%	5.1%	5.7%	7.9%	9.3%
New Territories	16.9%	15.2%	14.5%	16.9%	16.0%
HONG KONG AVERAGE	7.6%	8.2%	8.3%	10.6%	11.2%

KEY LEASING TRANSACTIONS Q4 2025

PROPERTY	SUBMARKET	TENANT	SECTOR	SF (GFA)	Type
Goodman Yuen Long Logistics Centre	Yuen Long	Iron Mountain HK	TMT	322,400	New Lease & Renewal
G2000 Warehouse Building	Fanling	SJ Logistics	3PL	123,600	New Lease
Goodman Global Gateway	Tsuen Wan	Blackbird Concessionaires Ltd	Automobile	21,000	New Lease
Goodman Western Plaza	Tuen Mun	OM Logistics	3PL	106,000	Renewal
ATL Logistics Centre Block B	Kwai Chung	Parisi Grand Smooth Logistics Ltd	3PL	41,800	Renewal

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