**MARKETBEAT**

# JAKARTA

## CBD OFFICE Q2 2026

CUSHMAN & WAKEFIELD

### MARKET FUNDAMENTALS

| | YOY Chg | 12-Month Forecast |
|---|---|---|
| **22.78%** Vacancy Rate | ▼ | ▼ |
| **26.0K** YTD Net Absorption, Sqm | ▬ | ▲ |
| **$15.28** Asking Rent, PSqm | ▼ | ▲ |

*(Overall, All Property Classes)*

### ECONOMIC INDICATORS

| | YOY Chg | 12-Month Forecast |
|---|---|---|
| **5.2%** Indonesia GDP Growth | ▬ | ▬ |
| **3.34%** Indonesia Inflation Rate | ▲ | ▲ |
| **5.75%** Indonesia Central Bank Rate | ▲ | ▬ |

Source: *Central Bank and Census Bureau*

### SUPPLY: NO ADDITIONAL NEW SUPPLY

There was no additional supply during the second quarter of 2026, and total stock of Jakarta CBD office remained at about 7.4 million sqm by the end of June 2026.

### DEMAND: OCCUPANCY INCREASE FURTHER

Another positive net take-up of 26,000 sqm was recorded during the second quarter of 2026, bringing the total 6-months net take-up to 45,500 sqm. A significant portion of this take-up was still contributed by Grade A offices. In contrary, Grade C office experienced a negative take-up of about 13,000 sqm due to major relocation of tenants to Grade A offices.

Few large leasing transactions coming from banking institution and a China origin company were also recorded in Distric 8 complex in Sudirman area.

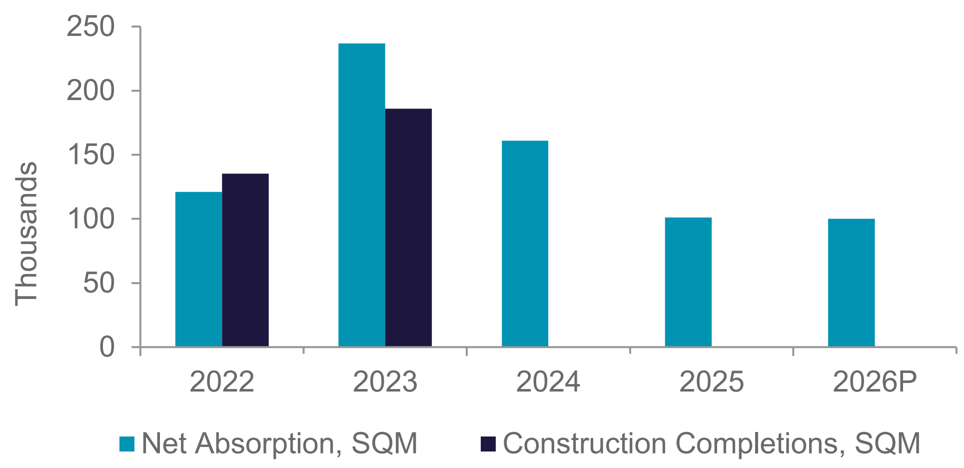
The overall CBD occupancy rate increased further, by 0.4%, following the positive net take up with no new supply during the second quarter 2026 to reach 77.2% as at the end of June 2026.

### PRICING: RENTALS REMAINED STABLE

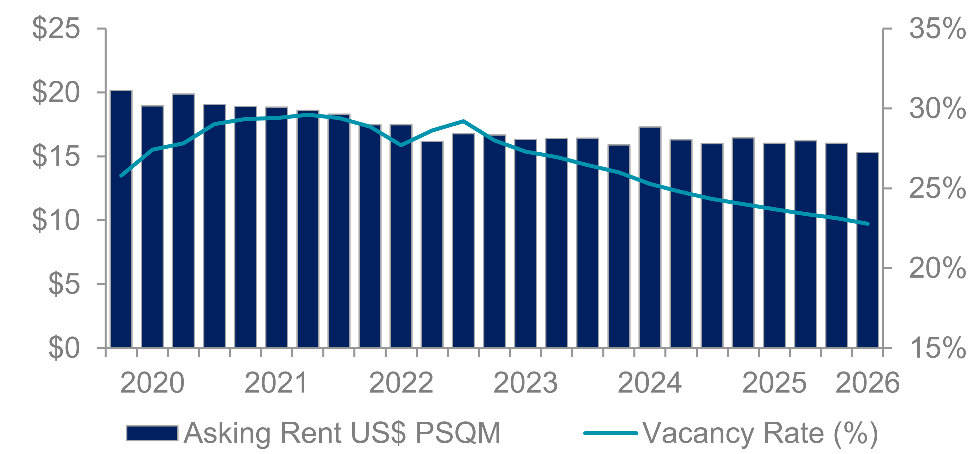
By the end of June 2026, the average base rent in Rupiah slightly increase and stood at Rp178,400 per sqm per month, representing a change of 1.0% QoQ or 3.9% YoY. In US Dollar terms, base rent decreased by 4.2% QoQ, due mostly to the weakening of Rupiah currency against US Dollar. Meanwhile, service charges remained stable and stood at Rp95,400 per sqm per month.

Demand is expected to remain positive over the next quarters of this year, and the full year 2026's net take-up is forecasted to be at the same level than that in the last year. The overall occupancy is projected to continue due to no new future supply.

### SPACE DEMAND / DELIVERIES




### OVERALL VACANCY & ASKING RENT



## MARKET STATISTICS

| SUBMARKET | INVENTORY (SQM) | SUBLET VACANT (SQM) | DIRECT VACANT (SQM) | OVERALL VACANCY RATE | CURRENT QTR OVERALL NET ABSORPTION (SQM) | YTD OVERALL NET ABSORPTION (SQM) | YTD LEASING ACTIVITY (SQM) | UNDER CONSTRUCTION (SQM) | OVERALL AVG ASKING RENT (ALL CLASSES)* | OVERALL AVG ASKING RENT (CLASS A)* |
|---|---|---|---|---|---|---|---|---|---|---|
| Sudirman | 2,795,000 | 0 | 561,000 | 20.1% | 6,200 | 15,200 | - | - | $17.92 | $19.98 |
| Kuningan | 1,738,000 | 0 | 446,000 | 25.7% | 6,700 | 12,400 | - | - | $12.70 | $14.32 |
| Gatot Subroto | 1,218,700 | 0 | 278,000 | 22.8% | 1,800 | -2,600 | - | - | $13.09 | $14.37 |
| Thamrin | 659,000 | 0 | 173,000 | 26.3% | 4,900 | 2,900 | - | - | $16.42 | $17.94 |
| Satrio – Mas Mansyur | 713,000 | 0 | 172,000 | 24.1% | 0 | 6,100 | - | - | $12.26 | $12.26 |
| Others (Senayan ,etc) | 251,000 | 0 | 51,000 | 20.3% | 6,400 | 11,500 | - | - | $11.36 | $21.21 |
| **OVERALL CBD TOTALS** | **7,374,700** | **0** | **1,681,000** | **22.8%** | **26,000** | **45,500** | **0** | **0** | **$15.28** | **$17.73** |

*Rental rates reflect full service asking*

## KEY LEASE TRANSACTIONS Q2 2026

| PROPERTY | SUBMARKET | TENANT | SQM | TYPE |
|---|---|---|---|---|
| Distric 8 | Sudirman | Banking | 3,000 | Relocation |
| Distric 8 | Sudirman | China Origin Company | 1,000 | Relocation |

*Renewals not included in leasing statistics*

## KEY SALES TRANSACTIONS Q2 2026

| PROPERTY | SUBMARKET | SELLER/BUYER | SQM | PRICE / $ PSQM |
|---|---|---|---|---|
| - | | | | |
| - | | | | |
| - | | | | |
| - | | | | |
| - | | | | |

## KEY CONSTRUCTION COMPLETIONS YTD 2026

| PROPERTY | SUBMARKET | MAJOR TENANT | SQM | OWNER/DEVELOPER |
|---|---|---|---|---|
| - | - | - | - | - |
| - | - | - | - | - |

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