MARKETBEAT
TAIPEI
Industrial-Office Q2 2026

CUSHMAN & WAKEFIELD 戴德梁行

MARKET FUNDAMENTALS

	12-Month Forecast
NT$1,540 Xihu Section rents (NTD/ Ping/ Month)	–
6.3% Xihu Section vacancy (vacancy rate in %)	–

Source: Cushman & Wakefield Research

TAIWAN ECONOMIC INDICATORS Q1 2026

	Q4 2025	12-Month Forecast
14.6% GDP Growth	**13.0%**	▼
22.7% Secondary Sector Growth	**24.1%**	**N/A**
1.2% CPI Growth	**1.3%**	▼

Note: Growth figure is y-o-y growth
Source: Directorate-General of Budget, Accounting and Statistics, Moody's Analytics

XIHU SECTION VACANCY RISES, JIUZONG ABSORBS SPACE

Vacancy in Xihu Section increased by 1.5 percentage points q-o-q to record 6.3% in Q2 2026, mainly due to the Shin Kong Life Minghu Building returning to the leasing market. The property was previously fully occupied by NVIDIA and was released into the market this quarter following the tenant's relocation. Vacancy in Wende Section remained at 8.6%, with major absorption driven by a new lease of approximately 410 pings by a financial services tenant. Vacancy in Jiuzong Section declined by 0.4 percentage points to 18.2%, supported by approximately 1,040 pings of absorption by a printing and manufacturing tenant.

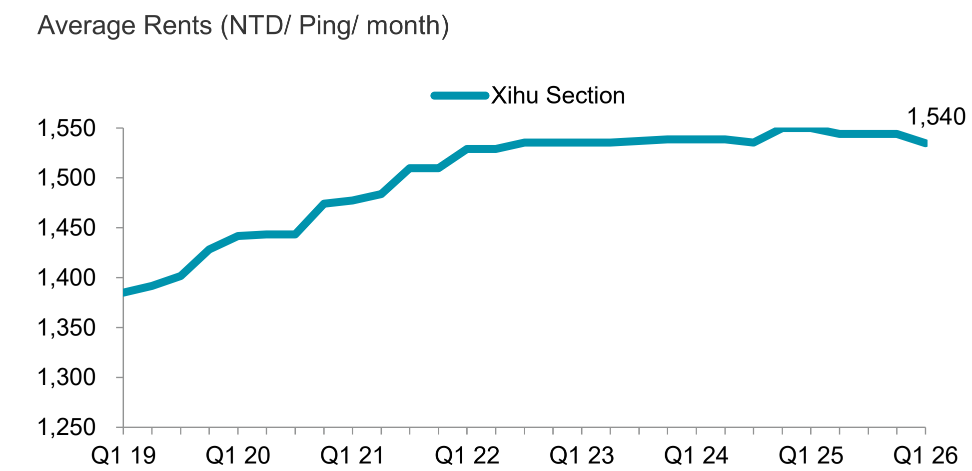
XIHU SECTION RENT EDGES UP, CAPITAL VALUES REMAIN STABLE

In terms of rents, Xihu Section saw a slight increase q-o-q to record NT$1,540 per ping per month in Q2. Rents in the other sections remained unchanged, at NT$1,090 per ping per month in Wende Section and NT$1,030 per ping per month in Jiuzong Section. Capital values remained stable across all sections, ranging from NT$640,000 to NT$900,000 per ping in Xihu Section, NT$470,000 to NT$560,000 per ping in Wende Section, and NT$440,000 to NT$750,000 per ping in Jiuzong Section.

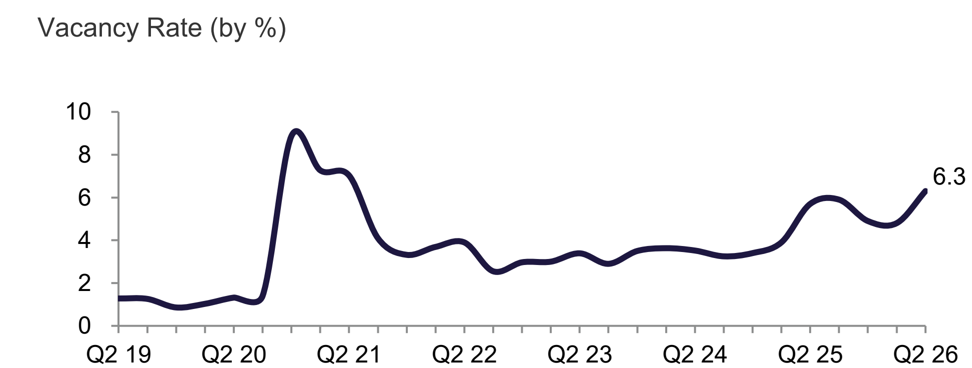
RENTS DIVERGE, LOCATION CRITERIA BROADENS

As new supply continues to upgrade, performance among Neihu industrial-office buildings has become increasingly divided. Older buildings with weaker specifications are seeing greater room for rental negotiation, while newer buildings with modern specifications and more comprehensive facilities continue to support stable rents. Overall, Neihu remains well-positioned, supported by its mature industry cluster and established supply chain ecosystem. Despite the rise of emerging office clusters such as Nangang and Beitou-Shilin Technology Park, corporate demand has yet to show a clear outward shift. However, as location criteria become more diverse, some tenant demand has expanded search areas to newer industrial-office buildings near MRT stations in Sanchong, Xinzhuang, and Banqiao.

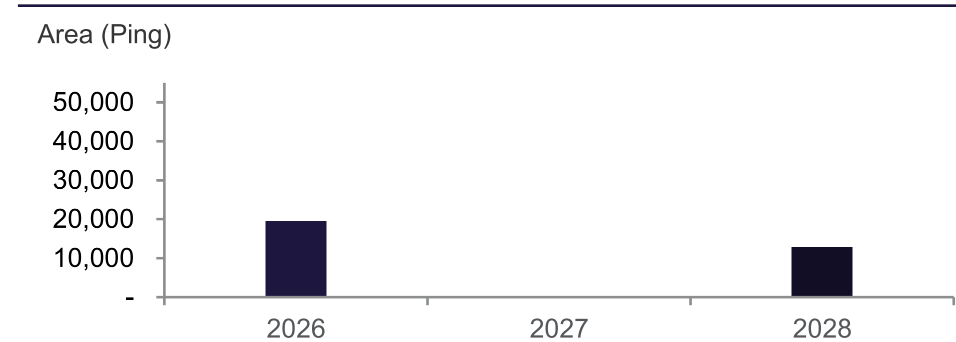
Rent Level in Xihu Section



Vacancy Rate in Xihu Section (%)



Future Supply



TAIPEI
INDUSTRIAL-OFFICE Q2 2026

RENT LEVELS Q2 2026

	I/O RENT			Q-O-Q CHANGE
	NTD/PING/MO	USD/SF/MO	EUR/SF/MO	
Xihu	1,540	1.37	1.18	0.7%
Wende	1,090	0.97	0.84	0.0%
Jiuzong	1,030	0.92	0.79	0.0%
NHTP AVERAGE	**1,220**	**1.09**	**0.94**	**0.0%**

Area Conversion: 1 Ping=35.58 Square Feet =3.3 Square Meters
Exchange Rate: 1 USD = 0.8624 EUR = 31.5454 TWD (as of Jun 15, 2026)

VACANCY RATE Q2 2026

	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Xihu	5.7%	5.9%	4.9%	4.8%	6.3%
Wende	7.7%	8.3%	9.0%	8.6%	8.6%
Jiuzong	12.3%	12.3%	12.4%	18.6%	18.2%
NHTP AVERAGE	**8.6%**	**8.8%**	**8.8%**	**10.7%**	**11.1%**

KEY LEASE TRANSACTIONS Q2 2026

PROPERTY	SECTION	TENANT INDUSTRIAL CLASSIFICATION	PING	TYPE
Asia Plaza (Building A)	Wende	Financial Service	410	New Lease
Asia Plaza (Building C)	Wende	Electronics Manufacturing	340	New Lease
Kuo Yang Intercontinental Headquarters	Jiuzong	Printing Manufacturing	1,040	Relocation

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