MARKETBEAT
TAIPEI
GRADE A OFFICE Q2 2026

CUSHMAN & WAKEFIELD
戴德梁行

MARKET FUNDAMENTALS

	YOY Chg	12-Month Forecast
7.2% Vacancy Rate	▼	▼
879,700 Stock, ping	▲	▲
2,860 Average Rent (NTD/PING/MO)	▲	▲

ECONOMIC INDICATORS Q1 2026

	2025 Q4	12-Month Forecast
14.6% GDP Growth	13.0%	▼
8.0% Service Sector GDP Growth	5.5%	N/A
1.2% CPI Growth	1.3%	▼
3.3% Unemployment Rate (MAR.)	3.3%	N/A

Note: Growth figure is y-o-y growth
Source: Ministry of the Interior, Moody's Analytics

DEMAND RECOVERY DRIVES ABSORPTION

No new Grade A office supply was completed in Taipei City in Q2. Supported by corporate relocation and expansion demand, quarterly net absorption reached approximately 15,700 pings, the second-highest level in nearly two years. Leasing activity focused on new-generation office buildings, while some vacant space in Xinyi submarket was gradually filled, indicating a continued recovery in demand.

The citywide average vacancy rate fell to 7.2%, down 1.8 percentage points q-o-q. The Dunbei-Minsheng submarket saw the largest change, with vacancy declining by 4.5 percentage points, supported by steady absorption at new projects.

AVERAGE RENTS REMAIN STABLE

Overall rents remained stable, with the citywide average Grade A office rental level holding at NT$2,860 per ping per month. Xinyi remained the most expensive submarket at NT$3,490, followed by the Western submarket at NT$2,750. Despite rising supply, prime office buildings continued to show solid rental resilience, with no clear downward pressure on rents.

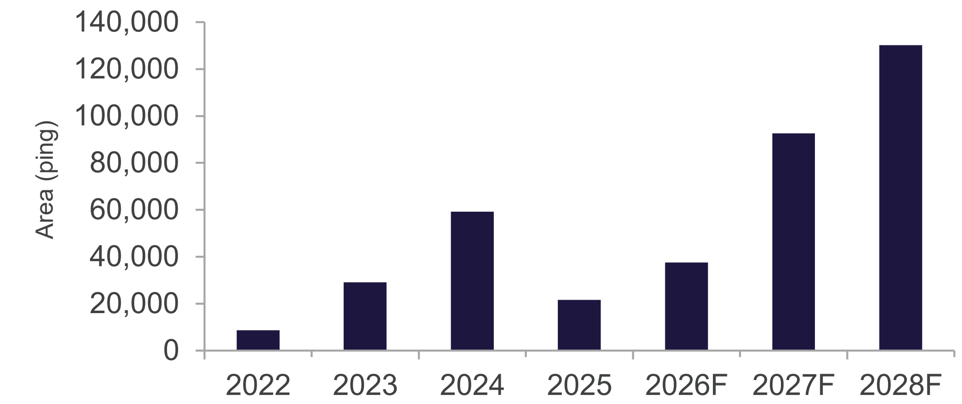
ABSORPTION OUTPERFORMS EXPECTATIONS

Looking ahead, approximately 27,000 pings of new Grade A office supply is scheduled in Q2, bringing total stock to over 900,000 pings. Major completions include the TransGlobe Life Taipei Headquarters and Cathay Jianguo Campus R&D Center.

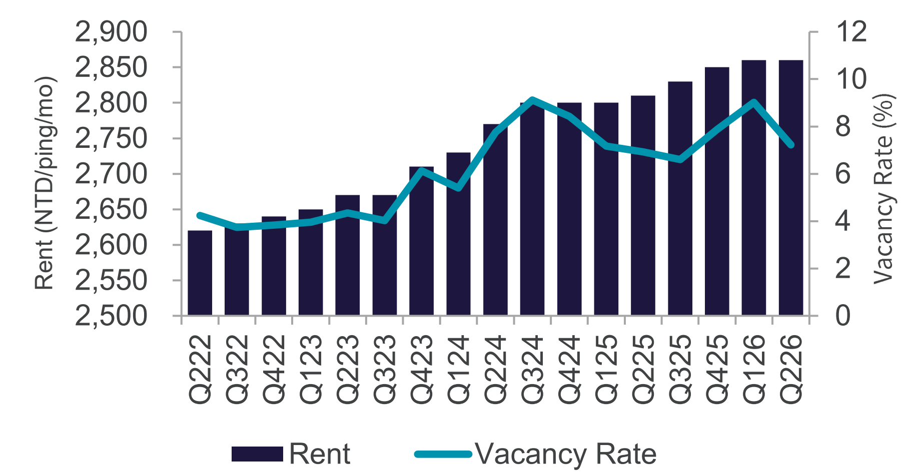
Recent leasing activity shows that large-scale demand remains driven by corporate relocations and upgrading. Tenants continue to favor new-generation buildings in core locations with ESG credentials and modern specifications.

Despite continued new supply, the market has shown stable absorption capacity over the past two years. With demand momentum continuing, 2026 is expected to record one of the strongest annual absorption levels in recent years, while vacancy should remain relatively stable.

SUPPLY PIPELINE



RENT & VACANCY RATE



MARKET STATISTICS

SUBMARKET	INVENTORY (PING)	VACANCY RATE	UNDER CONSTRUCTION ~2028 (PING)	GRADE A RENT		
				NTD/PING/MO	US$/SF/MO	EUR/SF/MO
Western	77,100	23.8%	103,400	2,750	US$2.45	€ 2.11
Nanjing/Songjiang	52,900	9.7%	9,400	2,530	US$2.25	€ 1.94
Dunbei/Minsheng	251,900	5.8%	55,800	2,550	US$2.28	€ 1.97
Dunnan	113,100	2.6%	27,400	2,560	US$2.28	€ 1.97
Xinyi	384,700	5.9%	53,900	3,480	US$3.11	€ 2.68
Taipei City	879,700	7.2%	249,900	2,860	US$2.55	€ 2.20

1 USD = 31.5454TWD; 1 EUR = 36.5771 TWD as of Jun. 15, 2026

KEY LEASE TRANSACTIONS Q2 2026

PROPERTY	SUBMARKET	TENANT	PING	TYPE
Nan Shan Plaza	Xinyi	Zhang Zhong Qian Kun Internet Technology	890	Relocation
Nan Shan Plaza	Xinyi	BBPOS Technology/Apex Logistic International	880	Relocation
Kindom Group Minquan Building	Dunbei/Minsheng	Shinkong Insurance	1,670	New Lease
Kindom Group Minquan Building	Dunbei/Minsheng	Lululemon Athletica	560	Relocation

(Area rounded to the nearest ten.)

SIGNIFICANT PROJECTS UNDER CONSTRUCTION

PROPERTY	SUBMARKET	DEVELOPER	PING	COMPLETION DATE
TransGlobe Life Taipei Headquarters	Dunbei/Minsheng	TransGlobe Life Insurance	18,600	2026
NTPU Jian-Guo Campus Industrial R&D Center	Dunbei/Minsheng	Cathay Life Insurance	8,500	2026
Tatung Building	Dunbei/Minsheng	Yuanta Financial Holding / Chang Hwa Commercial Bank / China Life Insurance	12,500	2027
Taipei Twins C1	Western	Taipei Twins	39,000	2027
Hiyes International Building	Western	Hi-yes Group	16,100	2027
Nanshan A26	Xinyi	Nan Shan Life Insurance	25,000	2027
Shin Kong Southeast Building	Nanjing/Songjiang	Shin Kong Life Insurance	9,400	2028
Nanshan A21	Xinyi	Nan Shan Life Insurance	28,900	2028
Taipei Twins D1	Western	Taipei Twins	48,300	2028
Honghui Taipei University Minsheng Campus BOT	Dunbei/Minsheng	Honhui Group	16,200	2028
Fubon Insurance Building	Dunnan	Fubon Insurance	10,300	2028

EASON LEE
Associate Director, Valuation & Advisory Services | Research, Taiwan
Tel: +886 2 8788 3288
eason.ih.lee@cushwake.com
6F, 101 Song Ren Road, Xinyi District, Taipei, Taiwan

MEI CHIANG
Executive Director,
Head of Occupier Services, Taiwan
Tel: +886 2 8788 3288
mei.chiang@cushwake.com
6F, 101 Song Ren Road, Xinyi District, Taipei, Taiwan

A CUSHMAN & WAKEFIELD RESEARCH PUBLICATION

Cushman & Wakefield (NYSE: CWK) is a leading global commercial real estate services firm for occupiers and investors with approximately 53,000 employees in over 350 offices and nearly 60 countries. In Greater China, a network of 23 offices serves local markets across the region. In 2025, the firm reported revenue of $10.3 billion across its core services of Valuation, Consulting, Project & Development Services, Capital Markets, Project & Occupier Services, Industrial & Logistics, Retail, and others. Built around the belief that Better never settles, the firm receives numerous industry and business accolades for its award-winning culture. For additional information, visit www.cushmanwakefield.com.