

MARKET FUNDAMENTALS

	YOY Chg	12-Month Forecast
22.0% Vacancy Rate	▼	▼
102K YTD Net Absorption, Sqm	▲	▲
\$15.29 Asking Rent, PSqm <i>(Overall, All Property Classes)</i>	▼	▲

ECONOMIC INDICATORS

	YOY Chg	12-Month Forecast
5.2% Indonesia GDP Growth	▬	▬
3.28% Indonesia Inflation Rate	▲	▲
5.75% Indonesia Central Bank Rate	▲	▬

Source: Central Bank and Census Bureau

SUPPLY: NO ADDITIONAL SUPPLY

There was no additional supply during the third quarter of 2026, and total stock of Jakarta CBD office remained at about 7.4 million sqm by the end of September 2026. No new project is expected to enter the market until the end of 2026, and the total supply will remain at the current level.

DEMAND: NET TAKE-UP DOUBLED IN Q3

Another positive net take-up of 56,900 was recorded during the third quarter of 2026 or doubled that recorded in the previous quarter. It is also recorded as the highest quarterly net take-up over the last 10 quarters. This significant take-up brought the total 9-months net take-up to 102,400 sqm. A significant portion of this take-up continuous to be contributed by Grade A offices of 73.5% of the total quarterly absorption.

Few large leasing transactions coming from consulting company and a Fintech company were recorded in Sentral Senayan complex and Wisma KEAI in Sudirman area, respectively.

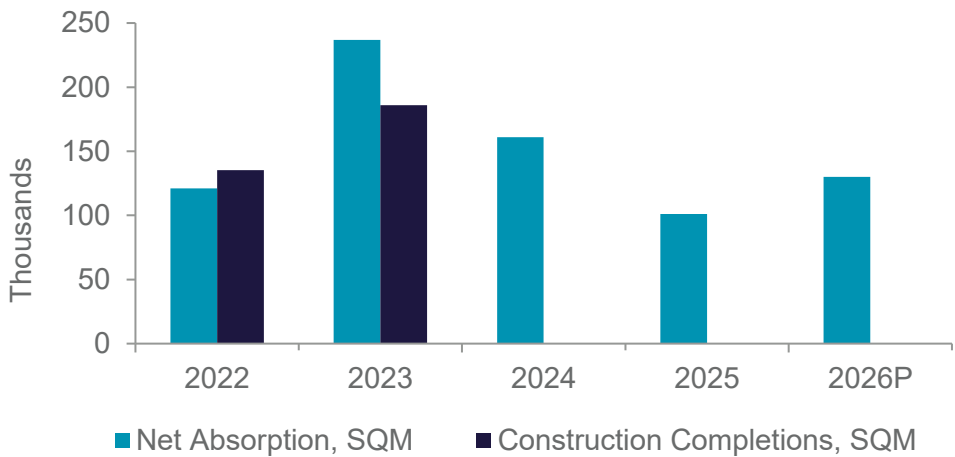
The overall CBD occupancy rate increased further, by 0.8%, following the positive net take up with no new supply during the third quarter 2026 to reach 78.0% as at the end of September 2026.

PRICING: RENTALS REMAINED STABLE

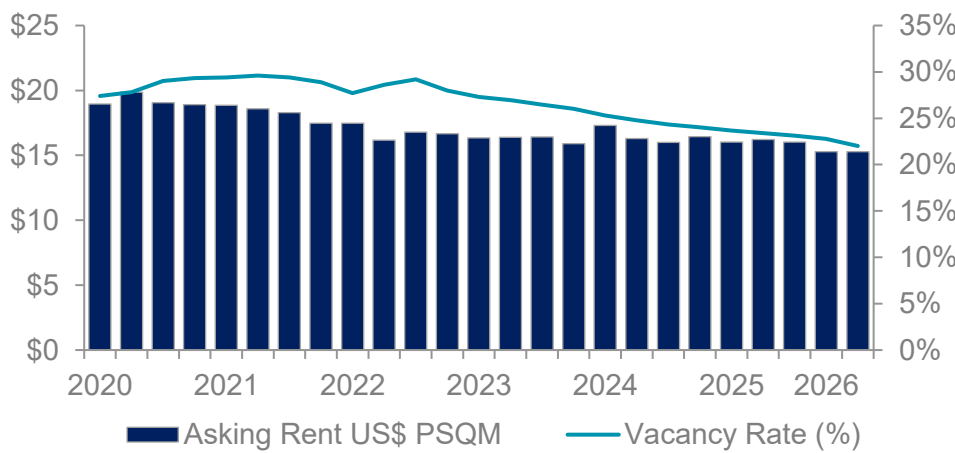
By the end of September 2026, the average base rent in Rupiah remained relatively stable and stood at Rp178,400 per sqm per month. In US Dollar terms, base rent decreased by 3.8% YoY, due mostly to the weakening of Rupiah currency against US Dollar. Meanwhile, service charges also remained stable and stood at Rp95,500 per sqm per month.

Demand is expected to remain positive over the last quarter of this year, and the full year 2026’s net take-up is forecast to be higher than that in year 2025. The overall occupancy is projected to improve further due to continuing absence of 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	541,000	19.4%	20,400	35,600	-	-	\$17.92	\$19.98
Kuningan	1,738,000	0	430,000	24.7%	16,600	29,000	-	-	\$12.70	\$14.32
Gatot Subroto	1,218,700	0	267,000	21.9%	10,000	7,400	-	-	\$13.10	\$14.37
Thamrin	659,000	0	165,000	25.0%	7,400	10,300	-	-	\$16.43	\$17.95
Satrio – Mas Mansyur	713,000	0	172,000	24.1%	0	6,100	-	-	\$12.27	\$12.27
Others (Senayan ,etc)	251,000	0	48,000	19.1%	2,500	14,100	-	-	\$11.37	\$21.21
OVERALL CBD TOTALS	7,374,700	0	1,623,000	22.0%	56,900	102,500	0	0	\$15.29	\$17.74

*Rental rates reflect full service asking

KEY LEASE TRANSACTIONS Q3 2026

PROPERTY	SUBMARKET	TENANT	SQM	TYPE
Sentral Senayan	Senayan	Consultant	3,000	Relocation
Wisma KEIAI	Sudirman	Fintech	1,200	Relocation

*Renewals not included in leasing statistics

KEY SALES TRANSACTIONS Q3 2026

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

KEY CONSTRUCTION COMPLETIONS YTD 2026

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

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