

Forecast

Office rental growth from end 2015 to end 2018

RANK	GLOBAL CITY	CHANGE (%)
1	Madrid	22.2
2	Mumbai	21.3
3	San Francisco	20.2
4	Melbourne	15.8
5	Bengaluru	15.8
6	London	13.6
7	Los Angeles	12.5
8	Hong Kong	12.0
9	Paris	9.8
10	Chicago	9.3
11	Washington DC	8.5
12	Sydney	7.7
13	Shanghai	6.1
14	New York City	5.8
15	Tokyo	5.3
16	Delhi	5.0
17	Frankfurt	3.5
18	Mexico City	1.5
19	Beijing	1.8
20	Singapore	-3.0

Source: Knight Frank Research, Newmark Grubb Knight Frank Research, Sumitomo Mitsui Trust Research Institute