

## Savills: Office occupancy in Paris, Madrid and Stockholm close to pre-pandemic average

3 years ago



According to [Savills](#) latest research, Paris CBD (66%), Madrid (65%) and Stockholm (60%) lead the 'return to the office' in Europe where occupancy figures are close to the pre-pandemic European average of 70%.

Prague has recorded the largest increase in occupancy rates, rising by 16 percentage points to 54% between June 2022 and February 2023, followed by Dublin, which recorded a 15 percentage point increase to 56%. London West-End (50%), London City (48%) and Warsaw (46%) recorded the lowest rates but occupancy has risen significantly in all three since last summer.

Average occupancy rates across the continent's offices increased from 43% to 55% in the same period, a 12 percentage point rise, says the international real estate advisor.

There are a number of reasons for differences in occupancy rates in Europe. For example, Madrid has a higher proportion of city-centre living, meaning employees have a shorter, more convenient, commute to the office. The cost of commuting may also be a key factor in levels of office occupancy. According to Numbeo, at €183, the price of a monthly metro pass is the highest in London compared to €54 in Madrid and €84 in Paris, making it relatively cheap for workers to commute in those cities.

Mike Barnes, Associate Director, European Research at Savills, says: "Analysing office occupancy on a daily basis, Tuesday (63%), Wednesday (62%) and Thursday (62%) are the busiest days which share similar levels of attendance."

"Overall, average office occupancy rates will remain lower than pre-pandemic, with fewer employees

attending the workplace five days per week. We expect average European occupancy rates to stabilise at circa 55-60%, reflecting mid-week peaks. However, how occupiers use the space will be increasingly flexible moving forward. For example, using the office only on days when in-person meetings are scheduled, and for more collaborative tasks.”

Christina Sigliano, EMEA Head of Global Occupier Solutions at Savills, adds: “There are multiple factors that may be behind the increase in occupancy. Work from home fatigue and the increased desire for workplace interaction are likely to have impacted attitudes following an extended period of lockdown restrictions, encouraging workers back to the office to be among colleagues.

“The ease of in-person collaboration for more creative tasks and perceived job progression and enhanced prospects may also be encouraging employees to return to the office. We are also observing more businesses formalise their hybrid working policies, providing workers with a more definitive structure to work around.”

Link to report: [https://www.savills.com/research\\_articles/255800/343549-0](https://www.savills.com/research_articles/255800/343549-0)