



**Market indicators**

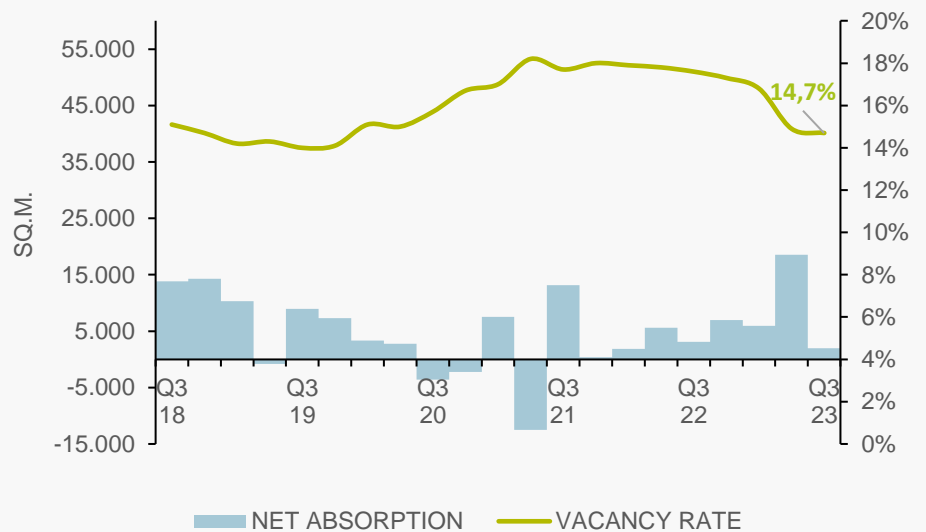
	Q3 22	Q3 23
Vacancy:	17.6%	14.7 %
Net absorption (Sq.m.):	3,121	1,950
Asking rent: (USD/Sq.m./Mo)	13.1	12.9

At the close of the third quarter of the year, the inventory of Class A office spaces remained the same. Additionally, despite a reduction in vacancy levels, the variation was minimal; nonetheless, the pronounced downward trend of recent quarters reflects a market that maintains dynamism and the occupants' need for spaces characterized by sizes starting from 20 sq.m., primarily targeted at independent professionals, small businesses, or startups. Miraflores, a submarket that accounts for nearly a quarter of the total inventory (23%), closed the quarter with the highest availability, with over 40,000 sq.m. (15.6% vacancy rate). With 2 projects set to be delivered soon, it's possible that this vacancy or availability rate will increase even further in the upcoming quarters.

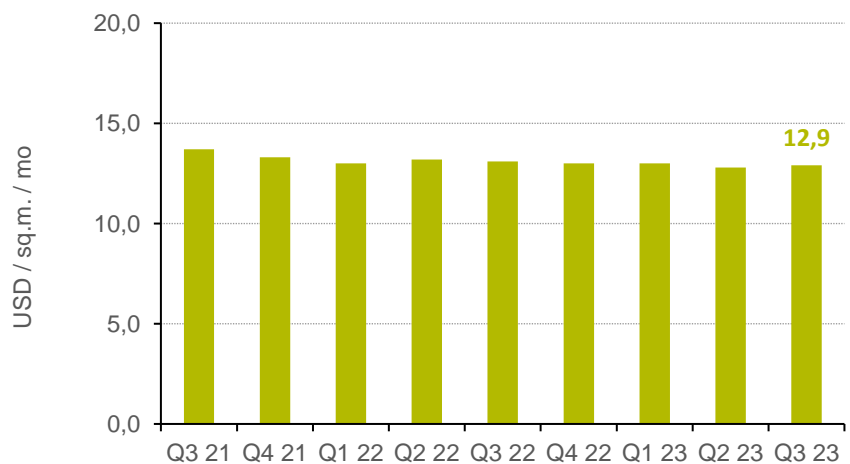
The average asking rent closed at USD 12.9 per sq.m./month, with minimal increase, indicating stability. The evolution of this market and the segment to which this Class B office product is directed has resulted in a higher level of fit-out (flooring, ceiling, and partitions) beyond shell & core offices. Consequently, it is possible to observe that asking rents vary in a range between \$8.5 and \$20.0 per sq.m., depending on the finishes, providing users with a wider range of options and influencing the speed of decision-making.

Between the last quarter of the year and 2024, an estimated 15,237 sq.m. are expected to be delivered, primarily concentrated in projects located in Miraflores and San Isidro Financiero. Beyond that date, there are approximately 21,000 sq.m. in planned projects, but considering the estimated delivery date, it is premature to indicate whether their construction will indeed begin.

**NET ABSORPTION**

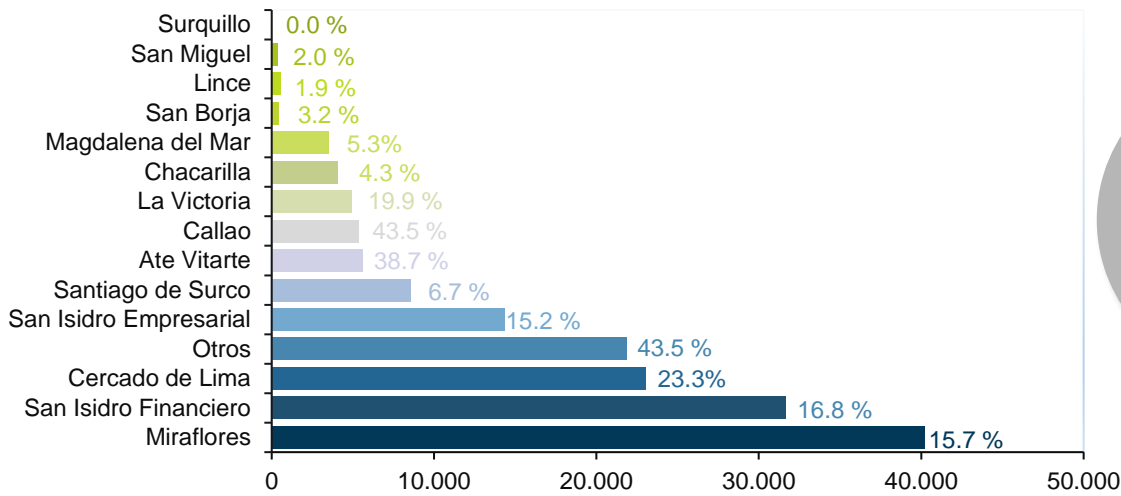


**ASKING RENT**





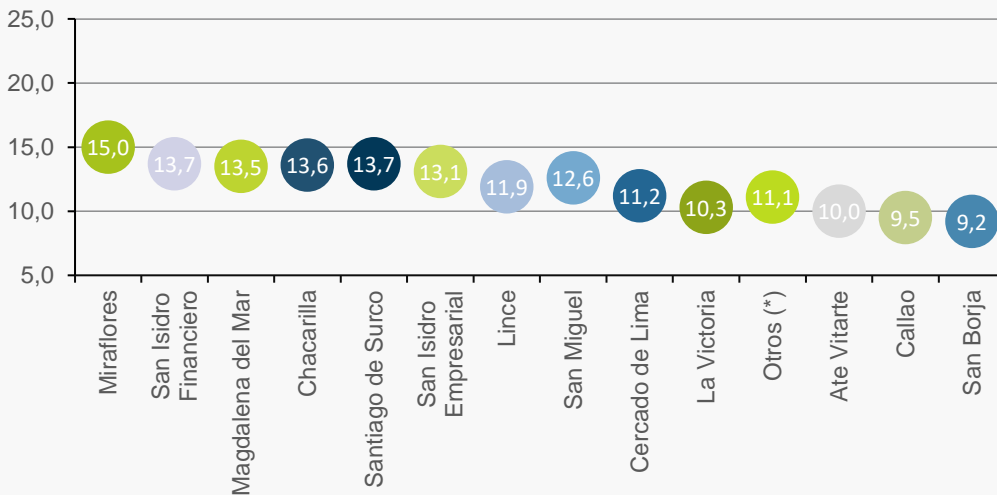
## AVAILABLE AREA & VACANCY



14.7 %  
VACANCY

(\*) Others: Includes districts such as Barranco, Pueblo Libre, Chorrillos

## ASKING RENT



USD12.9/SQ.M.  
ASKING RENT

(\*) Others: Includes districts such as Barranco, Pueblo Libre, Chorrillos

(\*\*) Some of the rental prices offered include basic or intermediate levels of implementation, since this is how the offer is structured.

## INVENTORY

SUBMARKET	AREA (Sq.m.)
Miraflores	256,950
San Isidro Financiero	188,841
Santiago de Surco	128,252
Cercado de Lima	98,866
Chacarilla	93,423
San Isidro Empresarial	94,724
Others	50,261
Magdalena del Mar	65,515
Surquillo	30,678
Lince	29,793
La Victoria	24,895
San Miguel	17,857
Ate Vitarte	14,420
San Borja	14,143
Callao	12,325
<b>TOTAL</b>	<b>1,120,943</b>

### Contact:

Denise Vargas  
Market Research Coordinator Peru  
[denise.vargas@cushwake.com](mailto:denise.vargas@cushwake.com)

Cushman & Wakefield  
German Schreiber 210, office 701  
San Isidro, Lima, Perú  
Tel: +51 1 2238160  
[www.cushwakeperu.com](http://www.cushwakeperu.com)