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Tokyo, Hong Kong, Singapore Amongst Five Most Expensive Markets For Industrial Warehouse Rents

2 April 2012, Bangkok – Industrial warehouse rents in Tokyo were ranked the most expensive worldwide while Hong Kong and Singapore came as the third and fourth most expensive at the end of 2011, according to the Global Industrial Highlights recently released by Colliers International. London – Heathrow and Zurich are the other two markets in the top five.

Global Top Five Industrial Warehouse Rents in December 2011

City	Rent (USD/SF/Year)	6-Month Change (Local Currency,%)
Tokyo	23.14	-3.0%
London – Heathrow	20.96	3.8%
Hong Kong	20.55	8.1%
Singapore	18.79	6.8%
Zurich	17.82	0.0%

Tokyo's warehouse rents continued to top the world despite a fall of 3.0% in the second half of 2011. In Hong Kong, warehouse rents rose 8.1% in the last six months of 2011, the strongest growth amongst the top 10 markets, while Singapore also registered a notable increase of 6.8%.

In Asia Pacific, almost every market recorded a drop in warehouse vacancies in the second half of 2011. In addition, prime warehouse rents grew in more than half of the markets, amongst which observers in over 50% of them expect warehouse rents to rise further in the next six months. In Thailand, due to the flood disaster, some flooded areas are facing high possibility of more vacancies. On the other hand, the non flooded areas are going to be more popular for relocations and new set ups.

In North America, after hitting peak rates in 2010, warehouse vacancy rate dropped to 9.72% in 4Q 2011 due to the growth of manufacturing and distribution industry.

Looking ahead, the outlook on global warehouse market trends positive. The International Monetary Fund recently forecasted that global trade volume would rise by 3.8% and 5.4% in 2012 and 2013, respectively, despite downward adjusted economic growth. Thus, greater demand for warehouse space is expected with the rising global trade. As warehouse rents in the majority of Asia Pacific and North American markets in 2011 were higher compared to the previous year, Colliers expects this rising trend to continue in most markets of these two regions in the coming year.

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