

私人寫字樓

PRIVATE

OFFICE

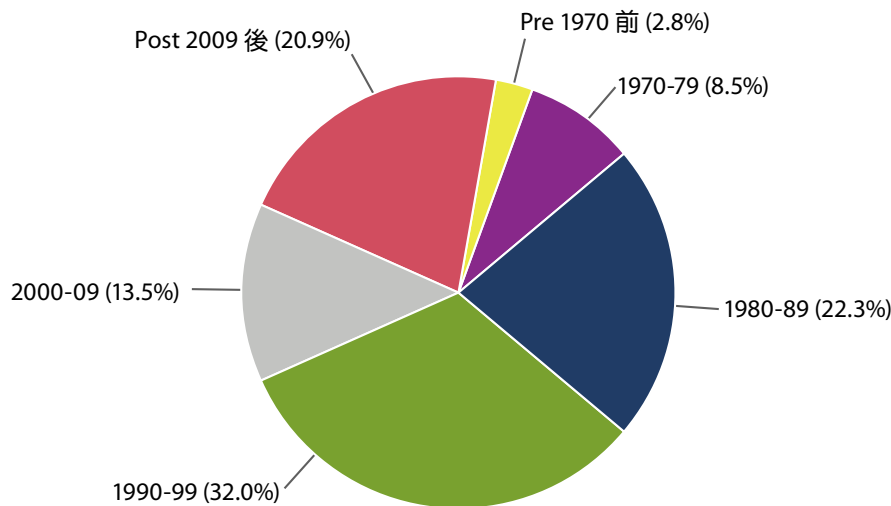




2025年年底，私人寫字樓的總存量為13 545 400平方米，當中甲級寫字樓佔67%，乙級寫字樓佔22%，丙級寫字樓佔11%。位於上環、中區、灣仔、銅鑼灣和尖沙咀核心地區的寫字樓面積在2025年年底共佔總存量的48%。圖表顯示按樓齡劃分的整體寫字樓總存量。

The total stock of private offices at the end of 2025 amounted to 13 545 400 m<sup>2</sup>, comprising 67% Grade A, 22% Grade B and 11% Grade C offices. Office space in the core districts of Sheung Wan, Central, Wan Chai, Causeway Bay and Tsim Sha Tsui accounted for 48% of the total stock at the end of 2025. The chart shows the total stock of all offices by age.

### 按樓齡分類的總存量 Stock Distribution by Age



2025年私人寫字樓的落成量急升至299 200平方米，其中19%位於核心地區。在這些落成量中，甲級寫字樓的落成量為289 200平方米，佔了近乎全部的總落成量。

Office completions in 2025 soared to 299 200 m<sup>2</sup>, with 19% situated in the core districts. Among these completions, Grade A office space, amounting to 289 200 m<sup>2</sup>, contributed almost the entire total completions.

年內整體使用量錄得正數 4 300 平方米。年底空置量上升至 2 385 700 平方米，相當於總存量的 17.6%。

A positive overall take-up of 4 300 m<sup>2</sup> was recorded for the year. Vacancy at the year-end rose to 2 385 700 m<sup>2</sup>, equivalent to 17.6% of the total stock.



預測落成量在 2026 和 2027 年將分別為 142 700 平方米和 125 000 平方米。在 2026 年，新落成量將主要來自灣仔及中西區，分別佔總預測落成量的 44% 和 29%。在 2027 年，大部分新落成量將集中在油尖旺及九龍城，分別佔總預測落成量的 40% 及 29%。

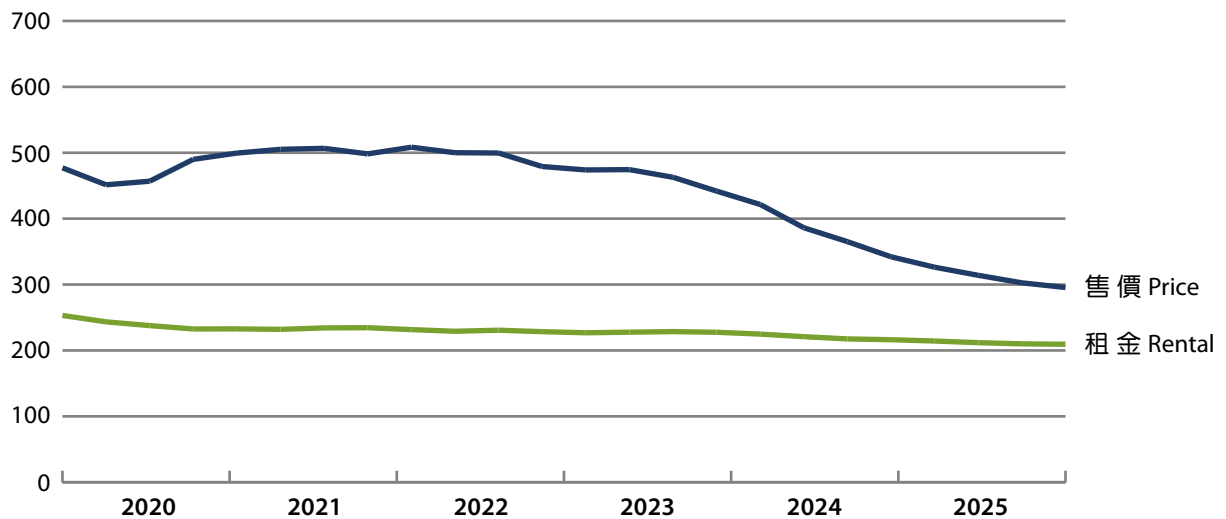
Forecast completions are 142 700 m<sup>2</sup> and 125 000 m<sup>2</sup> in 2026 and 2027 respectively. In 2026, the new completions will mainly come from Wan Chai and the Central and Western district, providing 44% and 29% of the total forecast completions respectively. In 2027, the major new completions will be concentrated in Yau Tsim Mong and Kowloon City, accounting for 40% and 29% of the total forecast completions respectively.

寫字樓售價在 2025 年全年下滑，但跌幅在邁向年底時一直收窄，2025 年最後一季與 2024 年同期相比下跌 13.6%。租金於 2025 年最後一季亦較 2024 年同期錄得 3.2% 的跌幅。

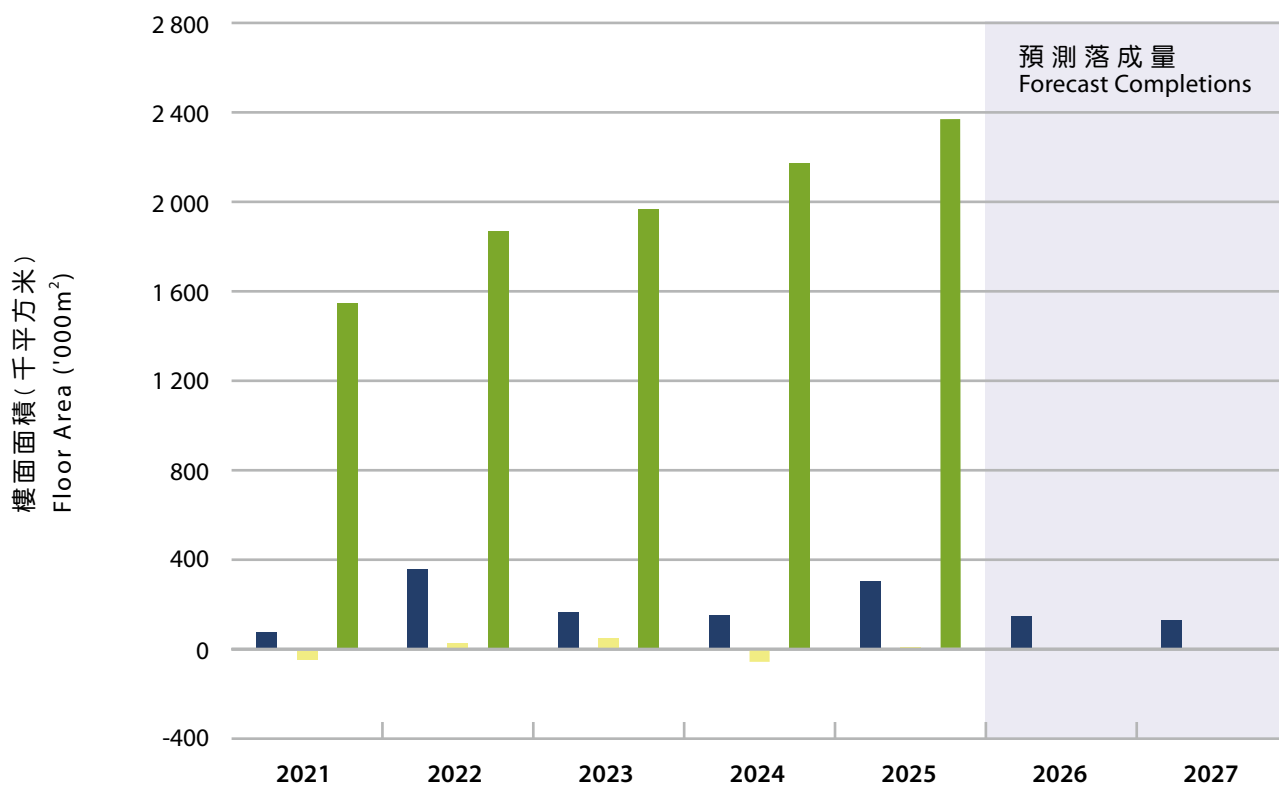
Office prices dropped throughout 2025 by 13.6% in the last quarter of 2025 over the same period in 2024, with the decline narrowing towards the end of the year. Rents recorded a decrease of 3.2% in the last quarter of 2025 over the corresponding period in 2024.



### 售價及租金指數 Price and Rental Indices



落成量、使用量及空置量  
Completions, Take-up and Vacancy



	2021	2022	2023	2024	2025	2026	2027
落成量 Completions	70	351	159	147	299	143 <sup>#</sup>	125 <sup>#</sup>
使用量 Take-up	-40	19	41	-59	4		
空置量 Vacancy	1541	1860	1960	2166	2386		
% <sup>+</sup>	12.3	14.4	14.9	16.3	17.6		

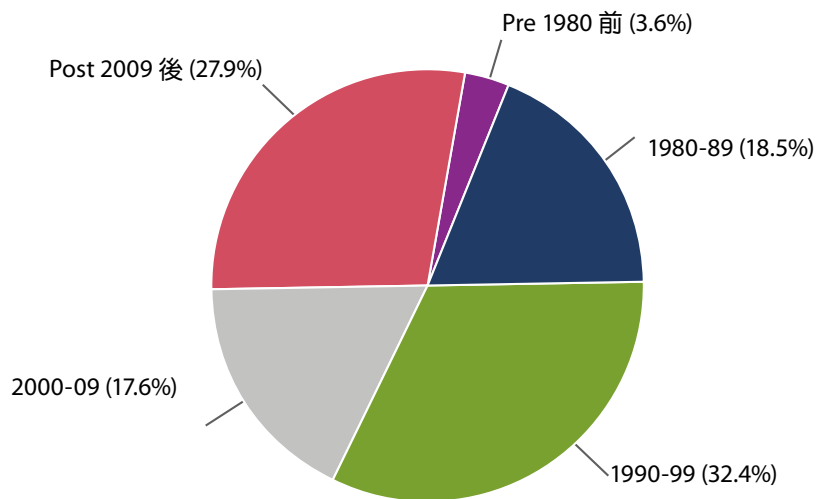
+ 年底空置量佔總存量的百分率。  
Vacancy at the end of the year as a percentage of stock.

# 預測數字  
Forecast figures

2025年年底，甲級寫字樓的總存量為9 034 000平方米，佔寫字樓總存量的67%。圖表顯示按樓齡劃分的甲級寫字樓總存量。

Stock of Grade A office space at the end of 2025 was 9 034 000 m<sup>2</sup>, representing 67% of the total office stock. The chart shows the distribution of stock in this grade by age.

### 按樓齡分類的總存量 Stock Distribution by Age



港島佔總存量的46%，而九龍與新界則分別佔41%和13%。

Hong Kong Island accounted for 46% of the stock, while the shares for Kowloon and the New Territories were 41% and 13% respectively.

2025年甲級寫字樓的落成量大幅上升至289 200平方米，主要來自油尖旺。

Completions of Grade A offices in 2025 surged to 289 200 m<sup>2</sup>, mainly coming from Yau Tsim Mong.

2025 年錄得正數 97 200 平方米的使用量。年底空置量為 1 666 200 平方米，相當於甲級寫字樓總存量的 18.4%，其中 31% 的空置面積位於核心地區。

A positive take-up of 97 200 m<sup>2</sup> was recorded in 2025. The year-end vacancy was 1 666 200 m<sup>2</sup>, representing 18.4% of Grade A stock. 31% of the vacant spaces was found in the core districts.



預測落成量在 2026 年將下跌至 108 100 平方米，並在 2027 年再跌至 78 100 平方米。2026 年的新落成量將集中在灣仔和中西區，分別佔總落成量的 58% 和 37%。在 2027 年，落成量將主要來自油尖旺和中西區，分別佔總預測落成量的 60% 和 30%。

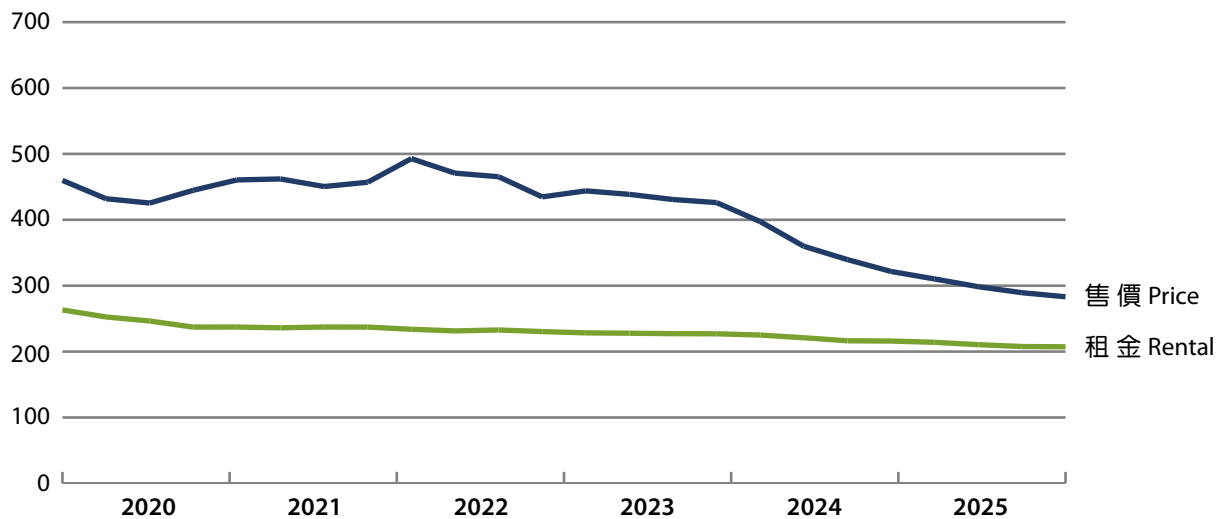
Forecast completions will fall to 108 100 m<sup>2</sup> in 2026 and further to 78 100 m<sup>2</sup> in 2027. New completions in 2026 will be concentrated in Wan Chai and the Central and Western district, respectively providing 58% and 37% of the total. In 2027, completions will mainly be coming from Yau Tsim Mong and the Central and Western district, accounting for 60% and 30% of the total forecast completions respectively.

甲級寫字樓銷售及租賃市場全年皆表現偏軟，以第四季與 2024 年同期相比，售價和租金分別錄得 11.9% 和 4.0% 的跌幅。

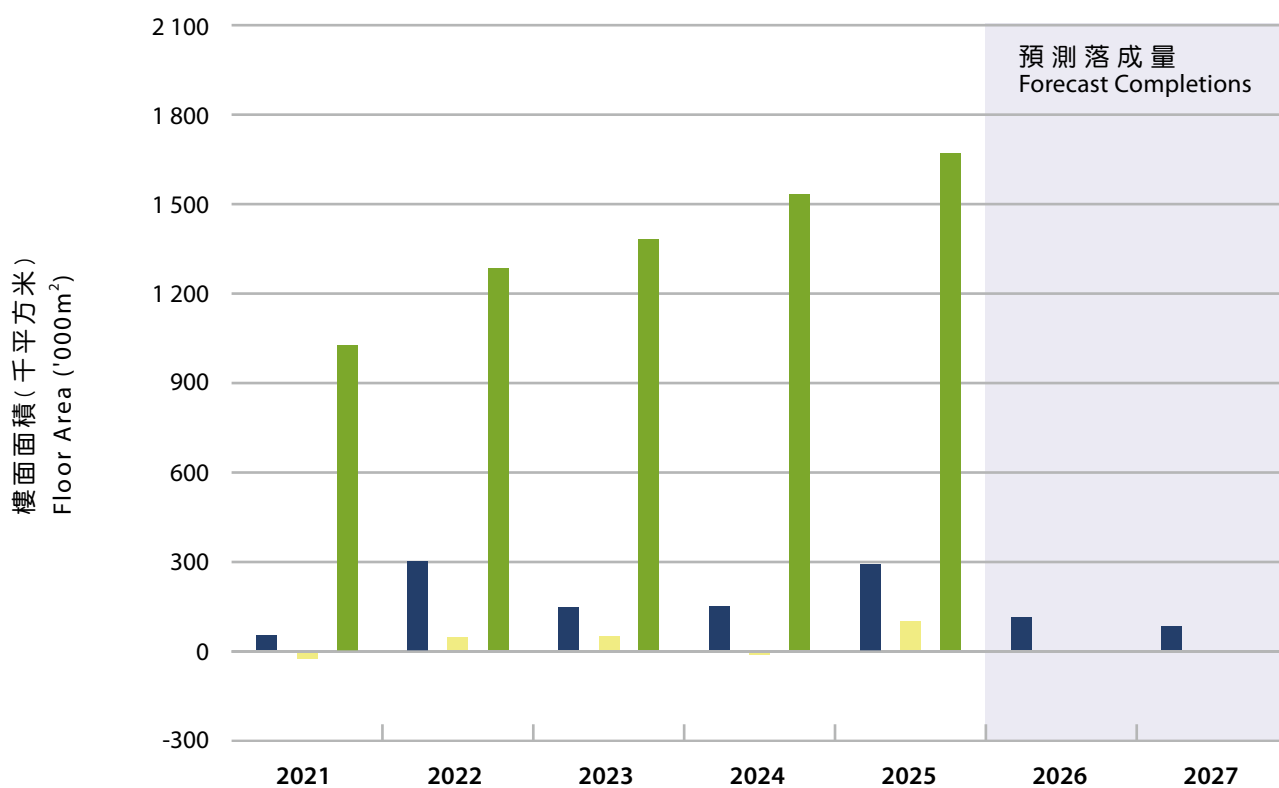
Both sales and rental market of Grade A offices were soft over the year, with prices and rents registering decreases of 11.9% and 4.0% respectively in the fourth quarter over the same period in 2024.



### 售價及租金指數 Price and Rental Indices



落成量、使用量及空置量  
Completions, Take-up and Vacancy



	2021	2022	2023	2024	2025	2026	2027
落成量 Completions	49	299	144	146	289	109 <sup>#</sup>	78 <sup>#</sup>
使用量 Take-up	-18	42	45	-4	97		
空置量 Vacancy	1 023	1 280	1 377	1 528	1 666		
% <sup>+</sup>	12.5	15.1	16.0	17.4	18.4		

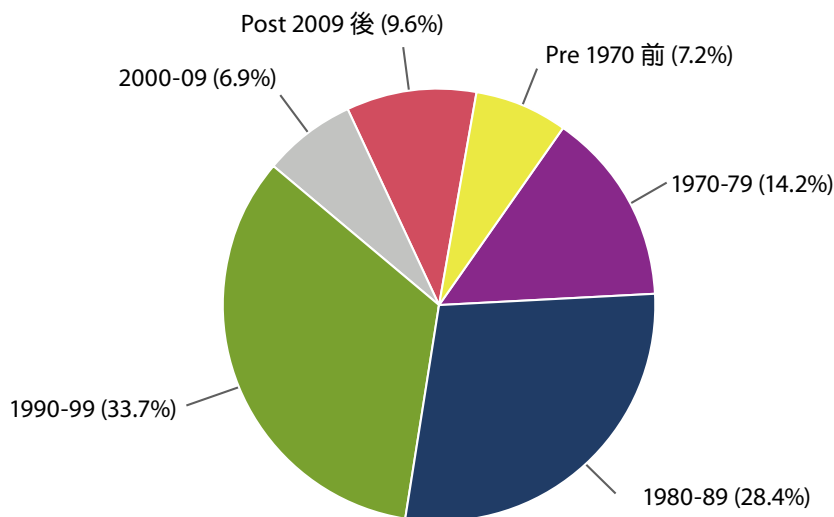
+ 年底空置量佔總存量的百分率。  
Vacancy at the end of the year as a percentage of stock.

# 預測數字  
Forecast figures

2025年年底，乙級寫字樓的總存量為3 033 200平方米，佔寫字樓總存量的22%。圖表顯示按樓齡劃分的乙級寫字樓總存量。

Stock of Grade B offices was 3 033 200 m<sup>2</sup> at the end of 2025, representing 22% of the total office stock. The chart shows the distribution of stock in this grade by age.

### 按樓齡分類的總存量 Stock Distribution by Age



港島佔總存量的55%，而九龍與新界則分別佔36%和9%。

Hong Kong Island accounted for 55%, while Kowloon and the New Territories contributed 36% and 9% respectively.

2025年乙級寫字樓的落成量為10 000平方米，全部來自中西區和油尖旺。

Grade B office completions in 2025 were 10 000 m<sup>2</sup>. All came from the Central and Western district and Yau Tsim Mong.

乙級寫字樓在 2025 年的使用量為負數 65 000 平方米。年底空置量為 528 900 平方米，相當於乙級寫字樓總存量的 17.4%，其中 53% 的空置面積位於核心地區。

Take-up of Grade B offices in 2025 was negative at 65 000 m<sup>2</sup>. The year-end vacancy, amounting to 528 900 m<sup>2</sup>, was equivalent to 17.4% of the Grade B stock. 53% of the vacant spaces was found in the core districts.



預計落成量在 2026 和 2027 年將分別為 34 300 平方米和 46 900 平方米。2026 年的新落成量主要集中在觀塘，2027 年則主要來自九龍城。

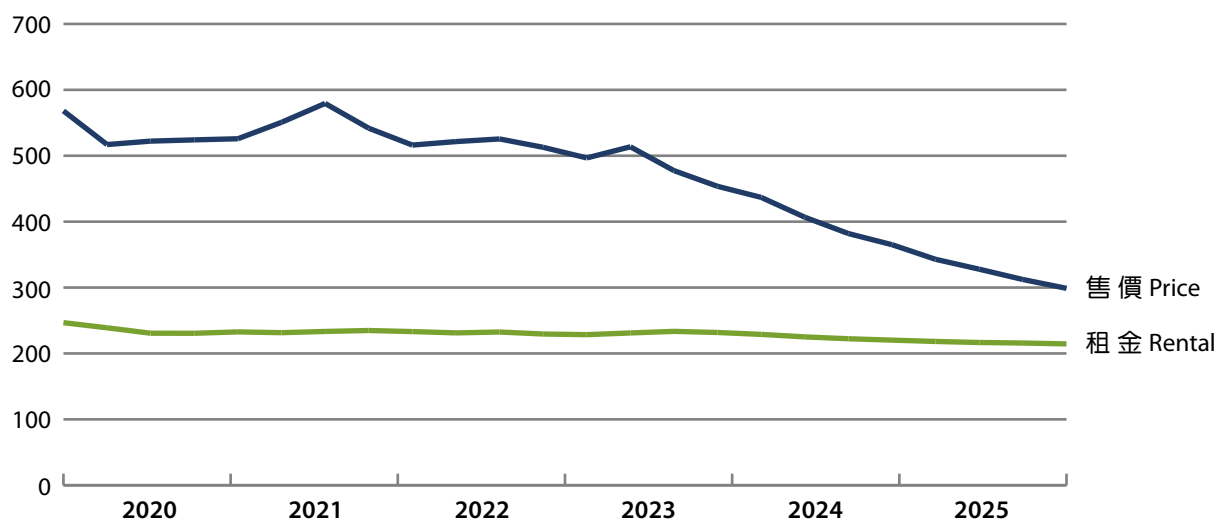
It is estimated that completions will be 34 300 m<sup>2</sup> and 46 900 m<sup>2</sup> in 2026 and 2027 respectively. The new completions in 2026 will be concentrated in Kwun Tong while those in 2027 will mainly come from Kowloon City.

乙級寫字樓售價全年下滑，以 2025 年最後一季與 2024 年同期相比，售價下跌 18.1%。以 2024 和 2025 年最後一季作比較，租金則微跌 2.6%。

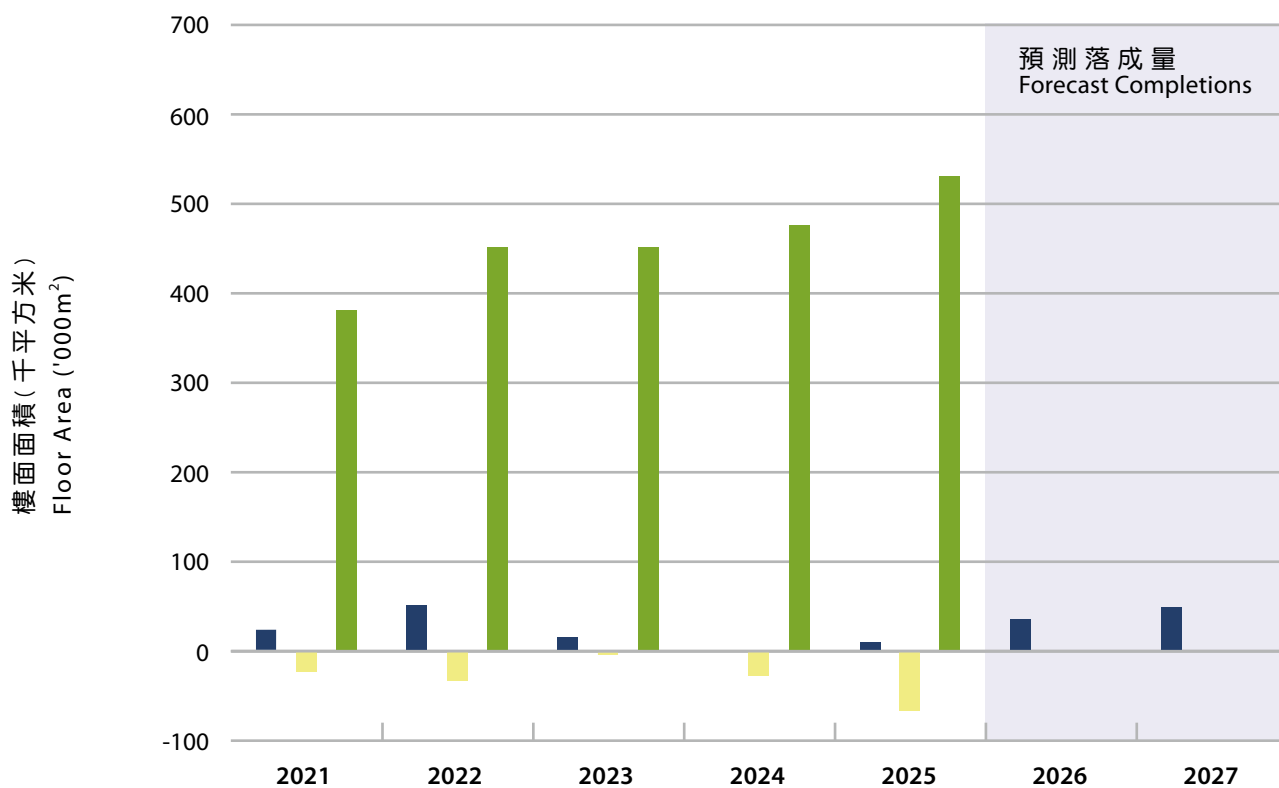
Prices of Grade B offices declined throughout the year by 18.1% in the last quarter of 2025 over the same period in 2024. Rents fell mildly by 2.6% between the last quarters of 2024 and 2025.



### 售價及租金指數 Price and Rental Indices



落成量、使用量及空置量  
Completions, Take-up and Vacancy



	樓面面積 (千平方米) Floor Area ('000m <sup>2</sup> )						
	2021	2022	2023	2024	2025	2026	2027
落成量 Completions	21	50	14	0	10	34 <sup>#</sup>	47 <sup>#</sup>
使用量 Take-up	-22	-32	-2	-26	-65		
空置量 Vacancy	380	450	450	475	529		
% <sup>+</sup>	13.1	15.1	14.9	15.6	17.4		

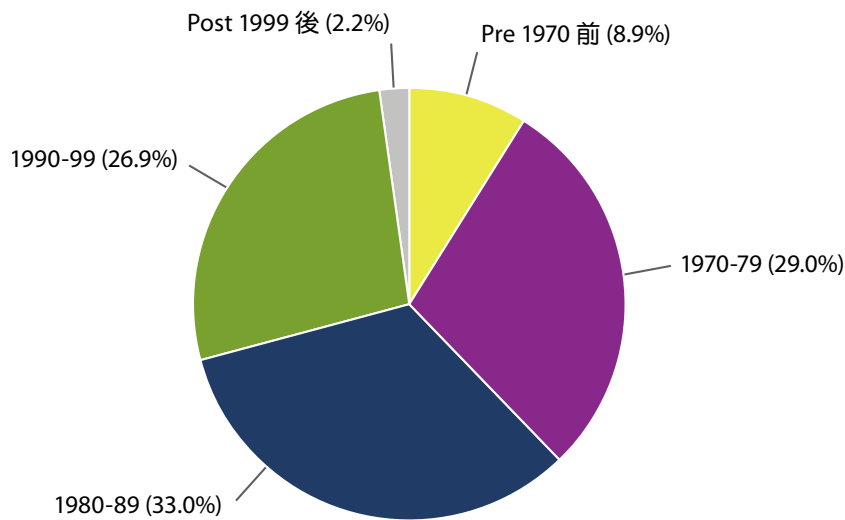
+ 年底空置量佔總存量的百分率。  
Vacancy at the end of the year as a percentage of stock.

# 預測數字  
Forecast figures

2025年年底，丙級寫字樓的總存量為1 478 200平方米，佔寫字樓總存量的11%。圖表顯示按樓齡劃分的丙級寫字樓總存量。

Stock of Grade C offices was 1 478 200 m<sup>2</sup> at the end of 2025, representing 11% of the total office stock. The chart shows the distribution of stock in this grade by age.

### 按樓齡分類的總存量 Stock Distribution by Age



港島佔總存量的65%，而九龍與新界則分別佔33%和2%。

Hong Kong Island accounted for 65% of the stock, while the shares for Kowloon and the New Territories were 33% and 2% respectively.

2025年並無錄得丙級寫字樓落成量。

No Grade C office completions were recorded in 2025.

丙級寫字樓的使用量錄得負數 27 900 平方米。年底空置量為 190 600 平方米，佔丙級寫字樓總存量的 12.9%，當中 72% 的空置面積位於核心地區。

Grade C offices registered a negative take-up of 27 900 m<sup>2</sup>. The year-end vacancy amounted to 190 600 m<sup>2</sup>, representing 12.9% of its stock. 72% of the vacant spaces was found in the core districts.



預計 2026 年將有 300 平方米的丙級寫字樓在東區落成，2027 年則不會有新落成量。

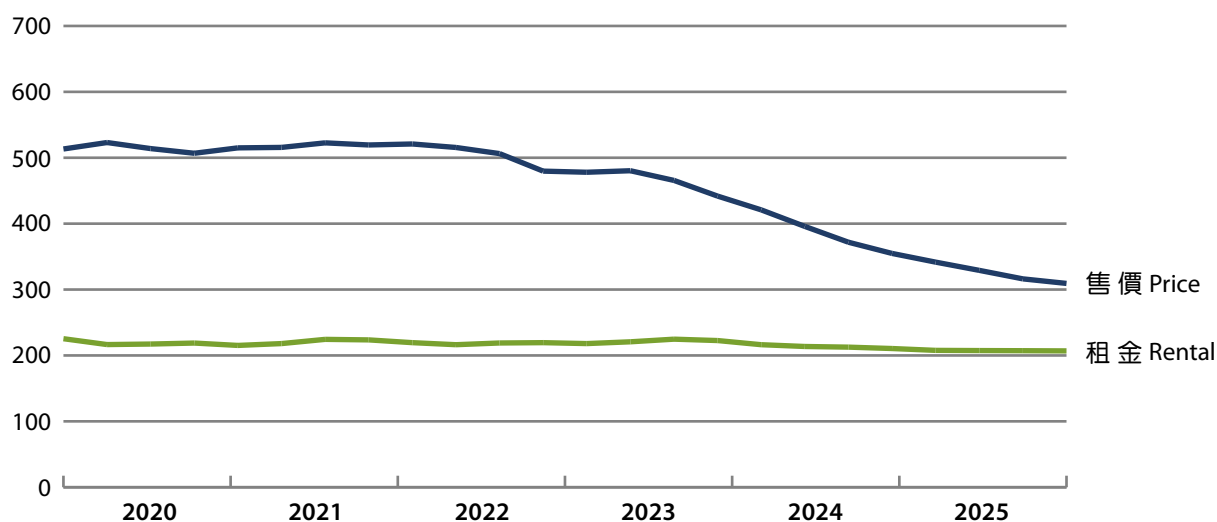
Grade C office space of 300 m<sup>2</sup> from the Eastern district will be expected in 2026. In 2027, there will be no new completions.

丙級寫字樓售價全年下滑。以 2024 和 2025 年第四季相比，售價錄得 12.8% 的跌幅。租金在第一季稍跌，但在其後季度並無顯著變化，與 2024 年同季相比，第四季租金輕微下跌 1.7% 作結。

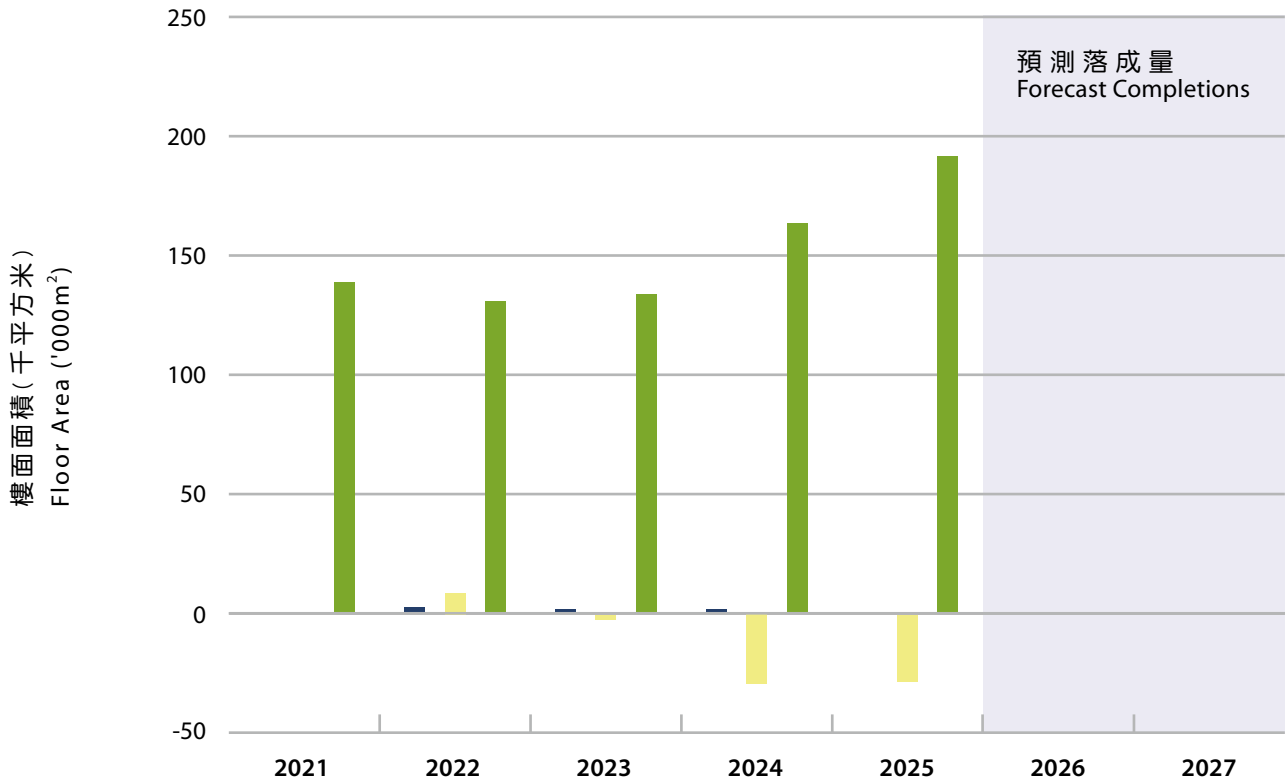
Prices of Grade C offices declined over the year, registering a fall of 12.8% between the fourth quarters of 2024 and 2025. Rents dipped slightly in the first quarter but did not show any significant change in the following quarters, ending with a slight decrease of 1.7% in the fourth quarter compared with the corresponding quarter in 2024.



### 售價及租金指數 Price and Rental Indices



落成量、使用量及空置量  
Completions, Take-up and Vacancy



	2021	2022	2023	2024	2025	2026	2027
落成量 Completions	0	2	1	1	0	0 <sup>#</sup>	0 <sup>#</sup>
使用量 Take-up	0	9	-2	-29	-28		
空置量 Vacancy	138	130	133	163	191		
% <sup>+</sup>	9.3	8.8	9.0	11.0	12.9		

+ 年底空置量佔總存量的百分率。  
Vacancy at the end of the year as a percentage of stock.

# 預測數字  
Forecast figures