

# 私人写字楼

PRIVATE  
OFFICE

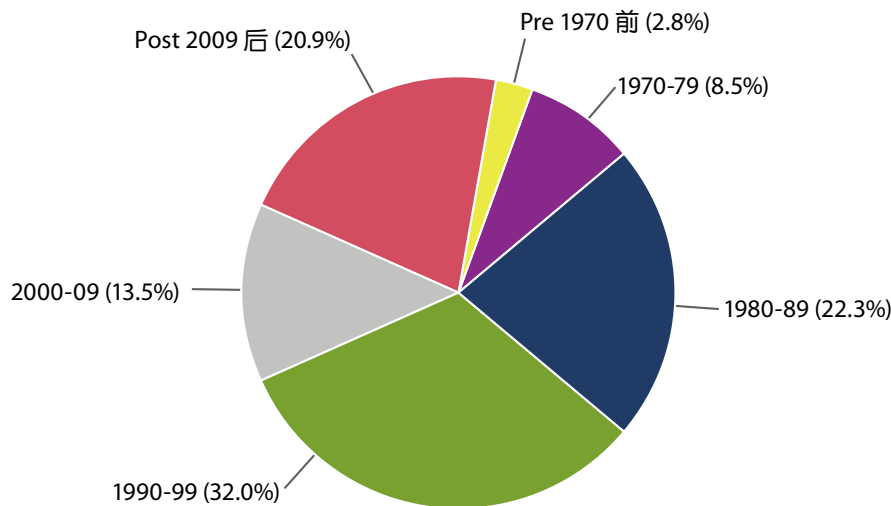




2025年年底，私人写字楼的总存量为13 545 400平方米，当中甲级写字楼占67%，乙级写字楼占22%，丙级写字楼占11%。位于上环、中区、湾仔、铜锣湾和尖沙咀核心地区的写字楼面积在2025年年底共占总存量的48%。图表显示按楼龄划分的整体写字楼总存量。

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.

### 按楼龄分类的总存量 Stock Distribution by Age



2025年私人写字楼的落成量急升至299 200平方米，其中19%位于核心地区。在这些落成量中，甲级写字楼的落成量为289 200平方米，占了近乎全部的总落成量。

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.

年内整体使用量录得正数 4 300 平方米。年底空置量上升至 2 385 700 平方米，相当于总存量的 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.



预测落成量在 2026 和 2027 年将分别为 142 700 平方米和 125 000 平方米。在 2026 年，新落成量将主要来自湾仔及中西区，分别占总预测落成量的 44% 和 29%。在 2027 年，大部分新落成量将集中在油尖旺及九龙城，分别占总预测落成量的 40% 及 29%。

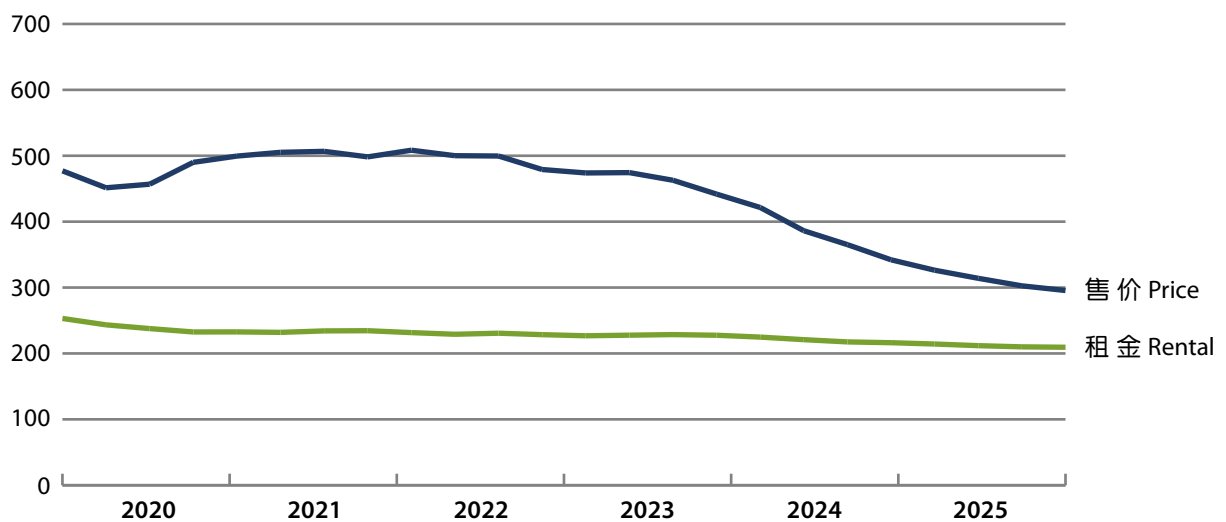
Forecast completions are 142 700 m<sup>2</sup> and 125 000 m<sup>2</sup> in 2026 and 2027 respectively. In 2026, the new completions will mainly come from Wan Chai and the Central and Western district, providing 44% and 29% of the total forecast completions respectively. In 2027, the major new completions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

写字楼售价在 2025 年全年下滑，但跌幅在迈向年底时一直收窄，2025 年最后一季与 2024 年同期相比下跌 13.6%。租金于 2025 年最后一季亦较 2024 年同期录得 3.2% 的跌幅。

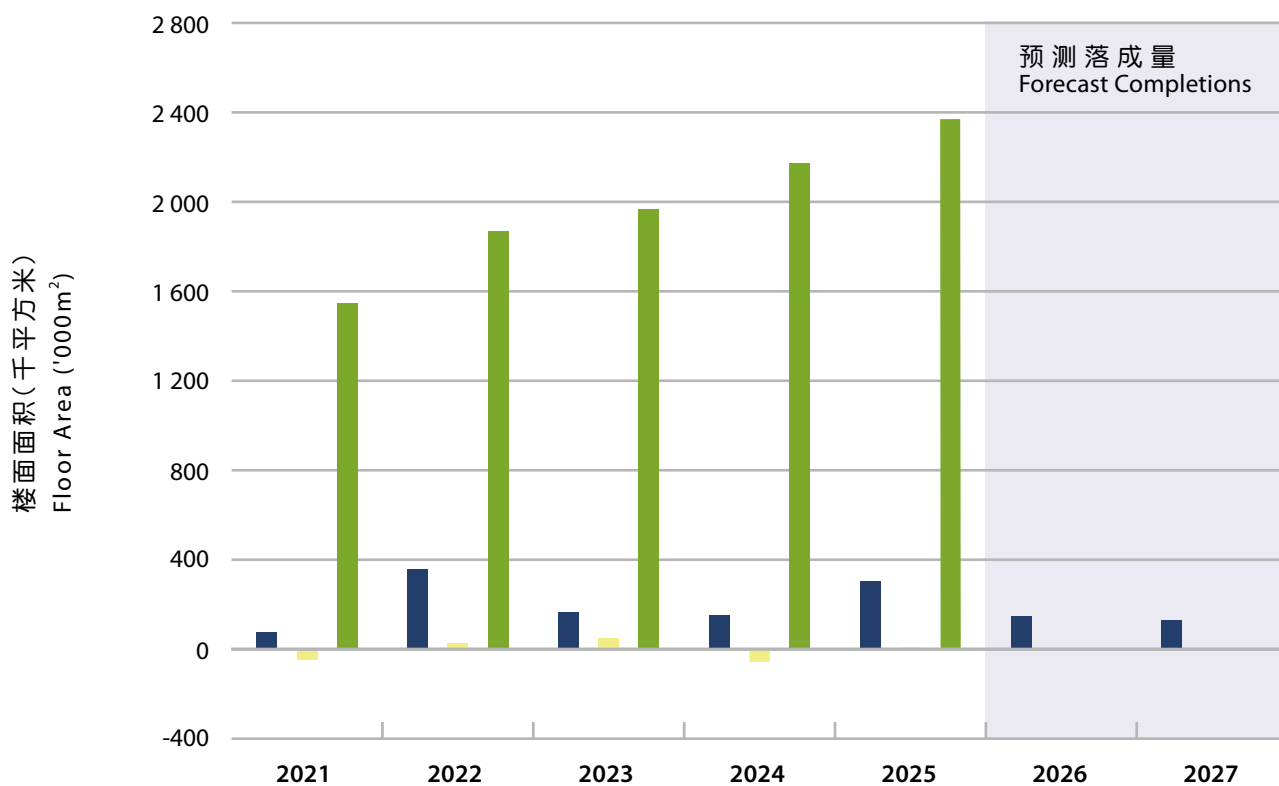
Office prices dropped throughout 2025 by 13.6% in the last quarter of 2025 over the same period in 2024, with the decline narrowing towards the end of the year. Rents recorded a decrease of 3.2% in the last quarter of 2025 over the corresponding period in 2024.



### 售价及租金指数 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	1 541	1 860	1 960	2 166	2 386		
% <sup>+</sup>	12.3	14.4	14.9	16.3	17.6		

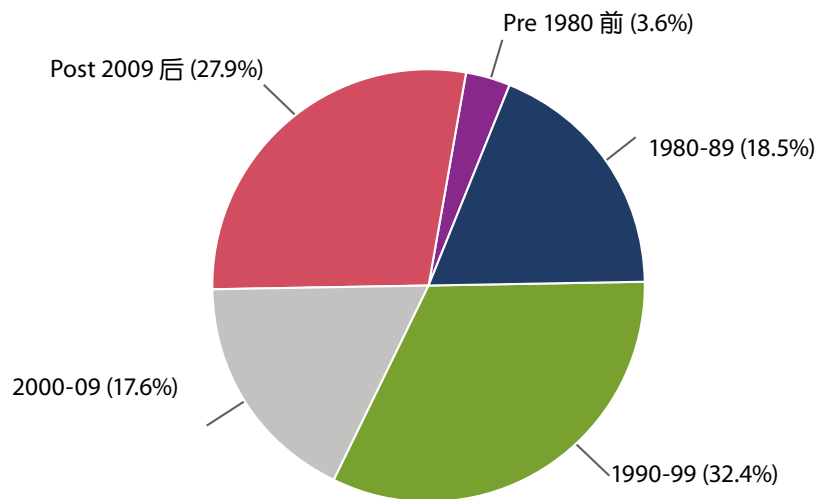
+ 年底空置量占总存量的百分率。  
Vacancy at the end of the year as a percentage of stock.

# 预测数字  
Forecast figures

2025年年底，甲级写字楼的总存量为9 034 000平方米，占写字楼总存量的67%。图表显示按楼龄划分的甲级写字楼总存量。

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.

### 按楼龄分类的总存量 Stock Distribution by Age



港岛占总存量的46%，而九龙与新界则分别占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年甲级写字楼的落成量大幅上升至289 200平方米，主要来自油尖旺。

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

2025 年录得正数 97 200 平方米的使用量。年底空置量为 1 666 200 平方米，相当于甲级写字楼总存量的 18.4%，其中 31% 的空置面积位于核心地区。

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.



预测落成量在 2026 年将下跌至 108 100 平方米，并在 2027 年再跌至 78 100 平方米。2026 年的新落成量将集中在湾仔和中西区，分别占总落成量的 58% 和 37%。在 2027 年，落成量将主要来自油尖旺和中西区，分别占总预测落成量的 60% 和 30%。

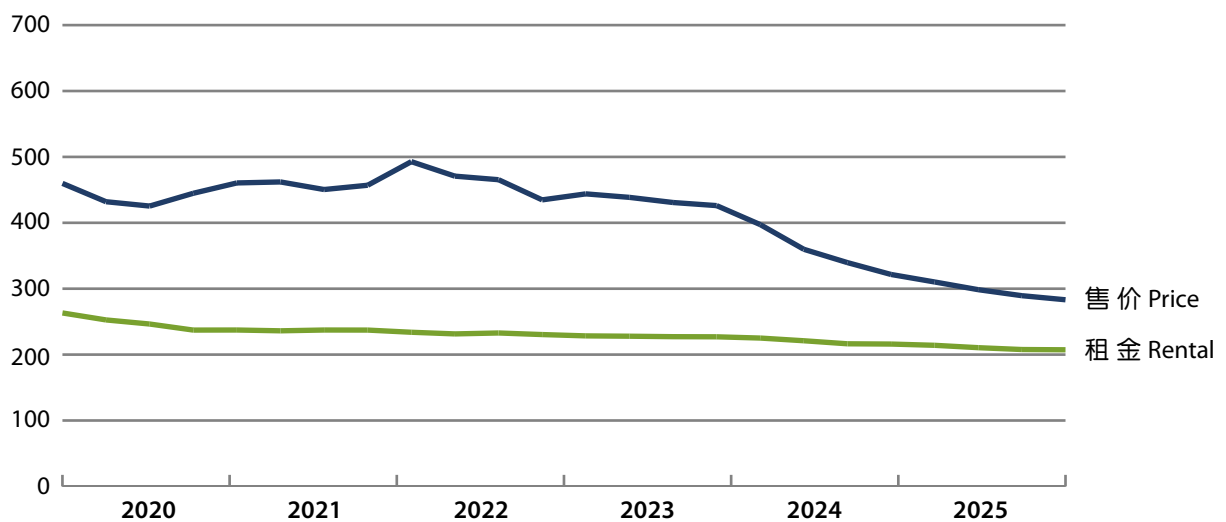
Forecast completions will fall to 108 100 m<sup>2</sup> in 2026 and further to 78 100 m<sup>2</sup> in 2027. New completions in 2026 will be concentrated in Wan Chai and the Central and Western district, respectively providing 58% and 37% of the total. In 2027, completions will mainly be coming from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

甲级写字楼销售及租赁市场全年皆表现偏软，以第四季与 2024 年同期相比，售价和租金分别录得 11.9% 和 4.0% 的跌幅。

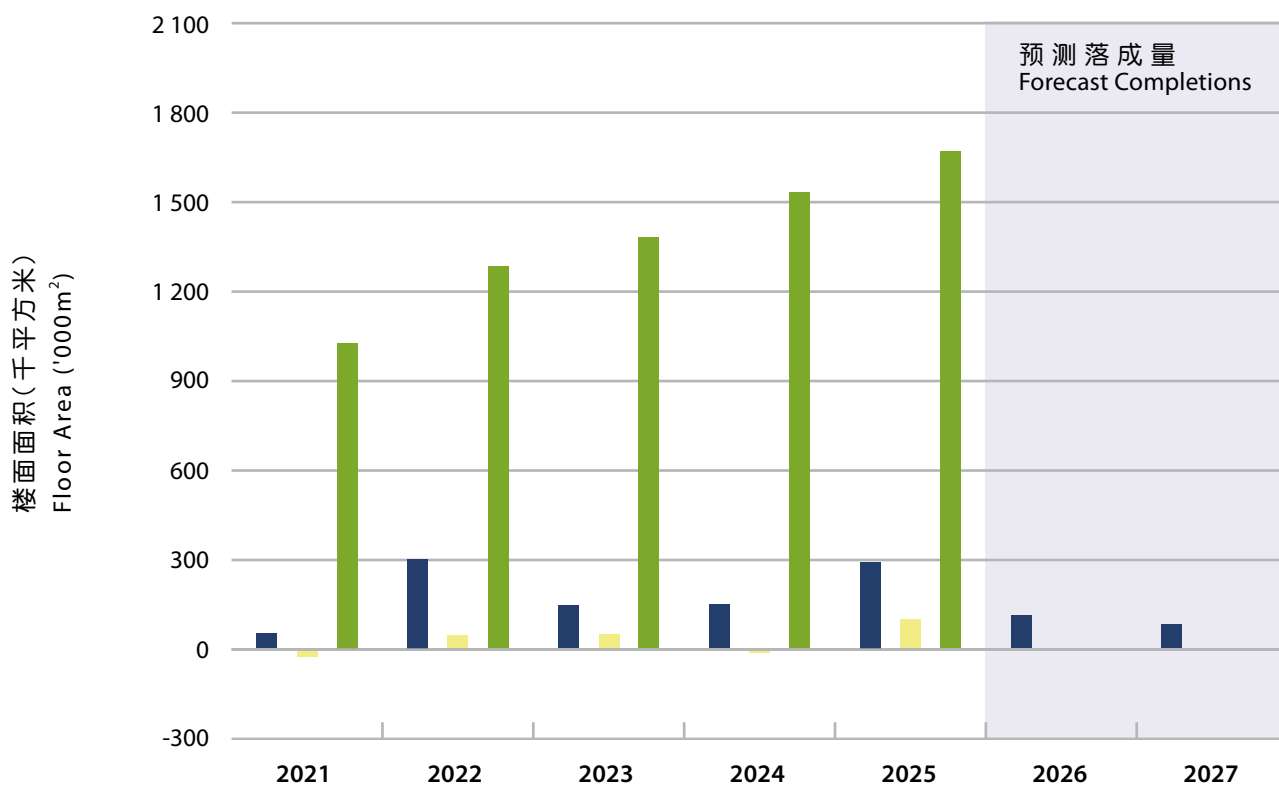
Both sales and rental market of Grade A offices were soft over the year, with prices and rents registering decreases of 11.9% and 4.0% respectively in the fourth quarter over the same period in 2024.



### 售价及租金指数 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		

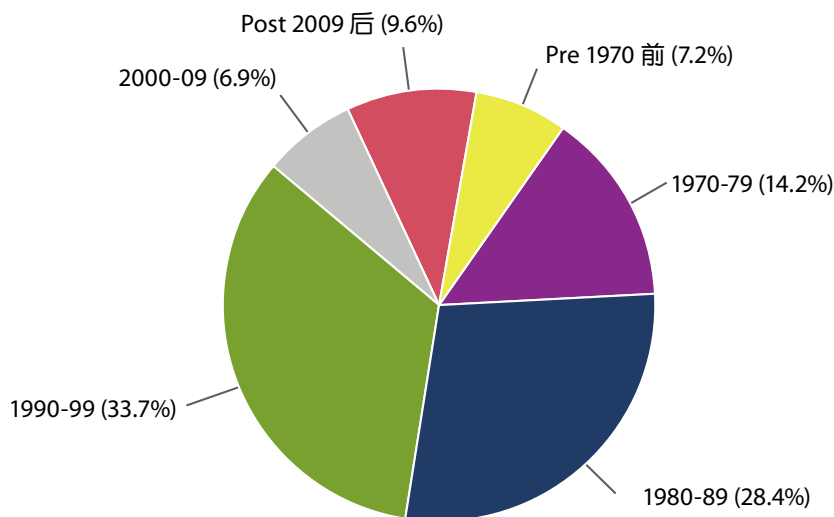
+ 年底空置量占总存量的百分率。  
Vacancy at the end of the year as a percentage of stock.

# 预测数字  
Forecast figures

2025年年底，乙级写字楼的总存量为3 033 200平方米，占写字楼总存量的22%。图表显示按楼龄划分的乙级写字楼总存量。

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.

### 按楼龄分类的总存量 Stock Distribution by Age



港岛占总存量的55%，而九龙与新界则分别占36%和9%。

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

2025年乙级写字楼的落成量为10 000平方米，全部来自中西区和油尖旺。

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.

乙级写字楼在 2025 年的使用量为负数 65 000 平方米。年底空置量为 528 900 平方米，相当于乙级写字楼总存量的 17.4%，其中 53% 的空置面积位于核心地区。

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.



预计落成量在 2026 和 2027 年将分别为 34 300 平方米和 46 900 平方米。2026 年的新落成量主要集中在观塘，2027 年则主要来自九龙城。

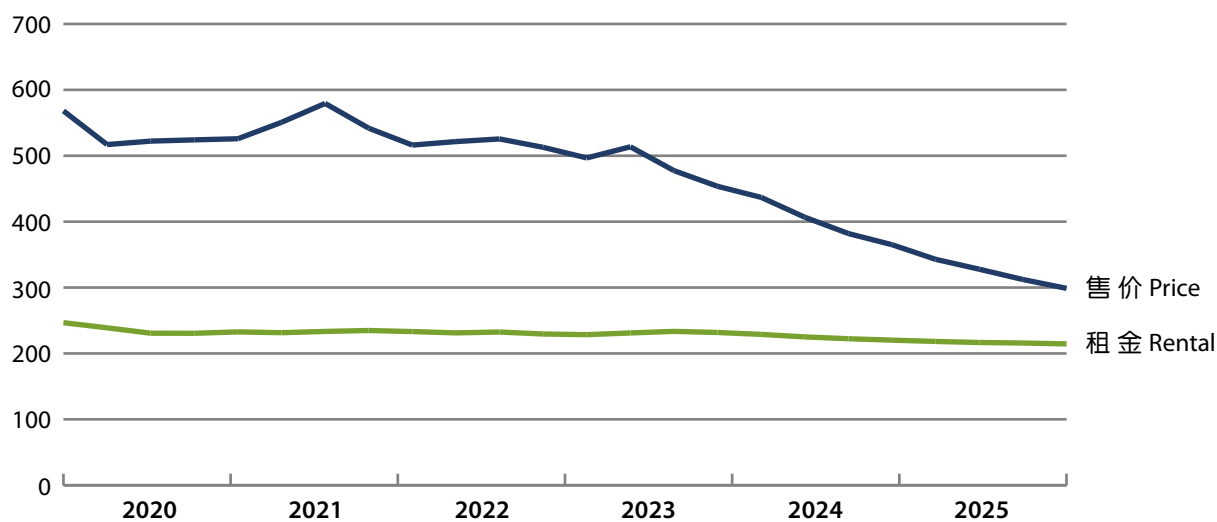
It is estimated that completions will be 34 300 m<sup>2</sup> and 46 900 m<sup>2</sup> in 2026 and 2027 respectively. The new completions in 2026 will be concentrated in Kwun Tong while those in 2027 will mainly come from Kowloon City.

乙级写字楼售价全年下滑，以 2025 年最后一季与 2024 年同期相比，售价下跌 18.1%。以 2024 和 2025 年最后一季作比较，租金则微跌 2.6%。

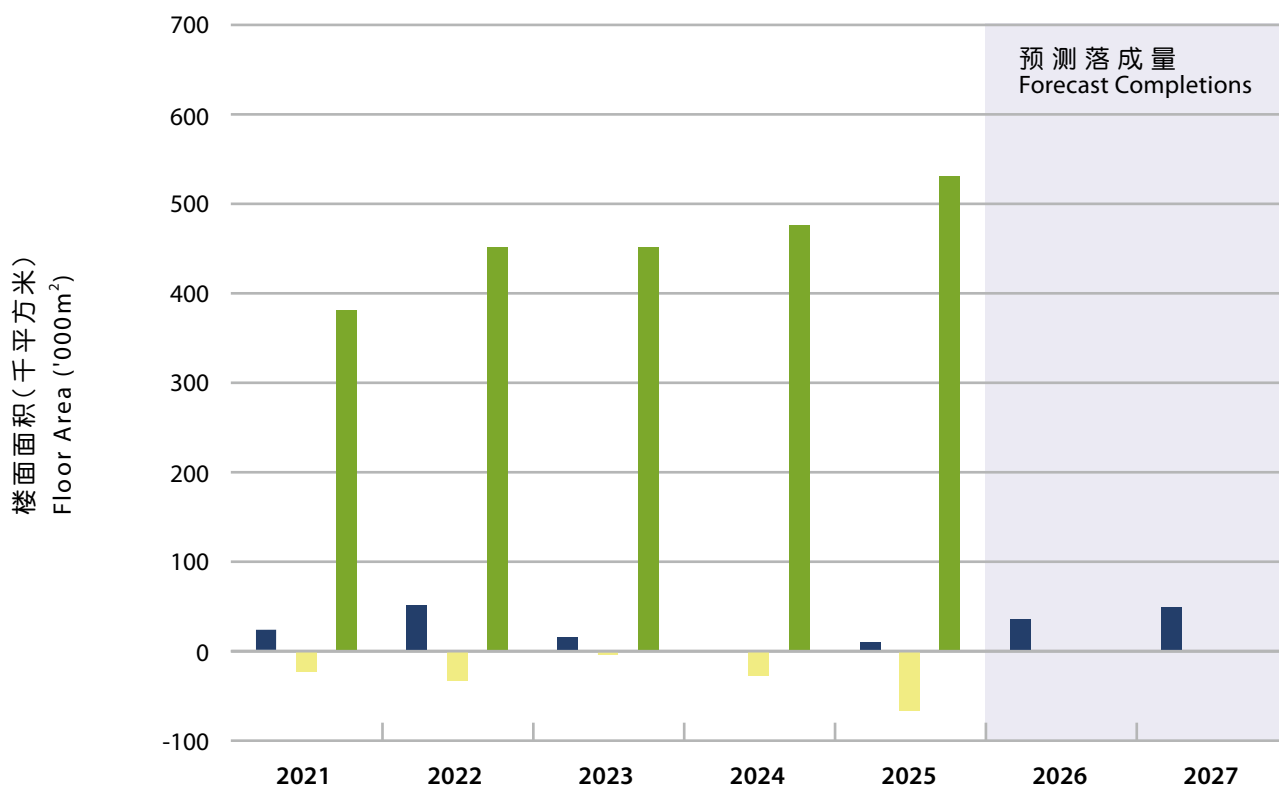
Prices of Grade B offices declined throughout the year by 18.1% in the last quarter of 2025 over the same period in 2024. Rents fell mildly by 2.6% between the last quarters of 2024 and 2025.



### 售价及租金指数 Price and Rental Indices



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



	楼面积(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		

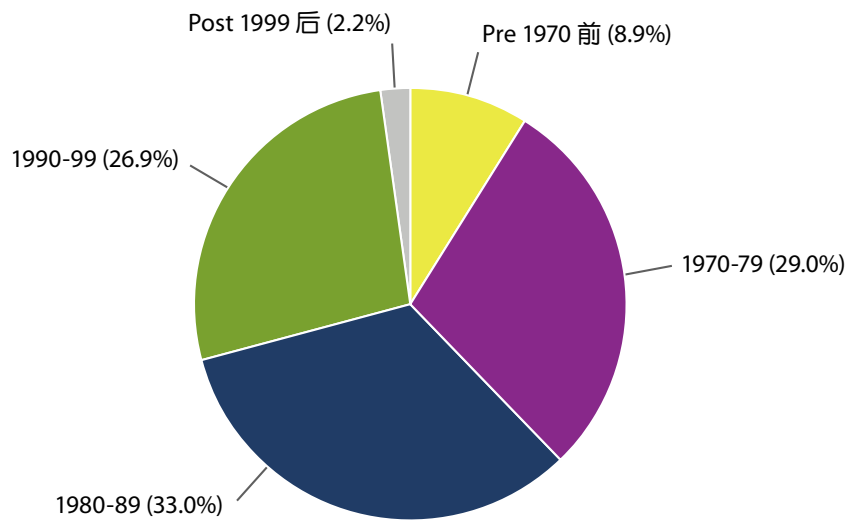
+ 年底空置量占总存量的百分率。  
Vacancy at the end of the year as a percentage of stock.

# 预测数字  
Forecast figures

2025年年底，丙级写字楼的总存量为1 478 200平方米，占写字楼总存量的11%。图表显示按楼龄划分的丙级写字楼总存量。

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.

### 按楼龄分类的总存量 Stock Distribution by Age



港岛占总存量的65%，而九龙与新界则分别占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年并无录得丙级写字楼落成量。

No Grade C office completions were recorded in 2025.

丙级写字楼的使用量录得负数 27 900 平方米。年底空置量为 190 600 平方米，占丙级写字楼总存量的 12.9%，当中 72% 的空置面积位于核心地区。

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.



预计 2026 年将有 300 平方米的丙级写字楼在东区落成，2027 年则不会有新落成量。

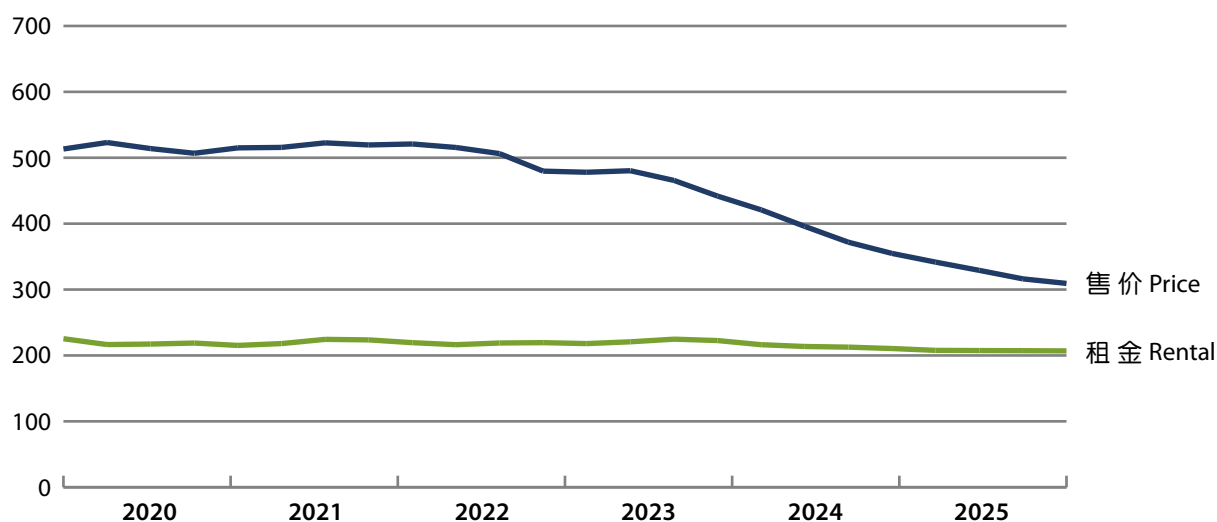
Grade C office space of 300 m<sup>2</sup> from the Eastern district will be expected in 2026. In 2027, there will be no new completions.

丙级写字楼售价全年下滑。以 2024 和 2025 年第四季相比，售价录得 12.8% 的跌幅。租金在第一季稍跌，但在其后季度并无显著变化，与 2024 年同季相比，第四季租金轻微下跌 1.7% 作结。

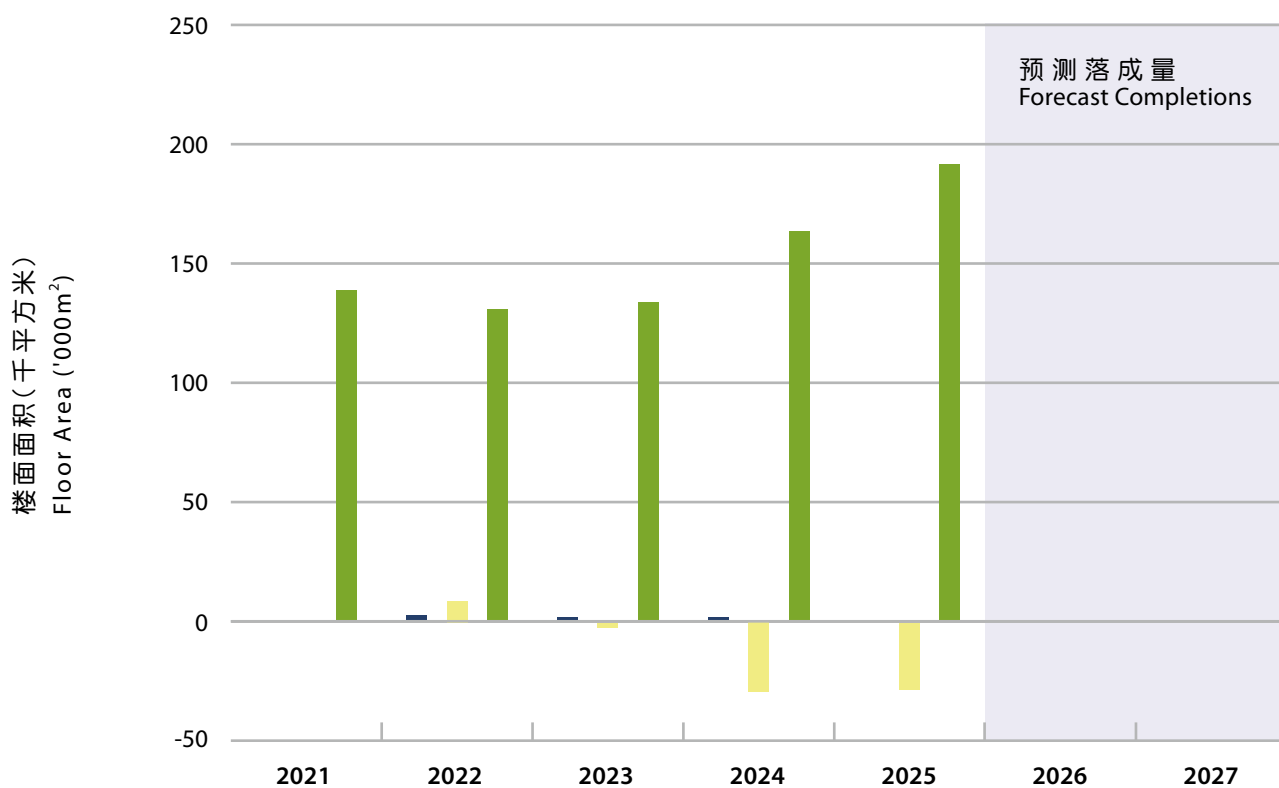
Prices of Grade C offices declined over the year, registering a fall of 12.8% between the fourth quarters of 2024 and 2025. Rents dipped slightly in the first quarter but did not show any significant change in the following quarters, ending with a slight decrease of 1.7% in the fourth quarter compared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



### 售价及租金指数 Price and Rental Indices



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



	楼面面积 (千平方米) Floor Area ('000m <sup>2</sup> )						
	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		

+ 年底空置量占总存量的百分率。  
Vacancy at the end of the year as a percentage of stock.

# 预测数字  
Forecast figures