

2026 China Office Occupier Survey

REPORT

CBRE CHINA
RESEARCH

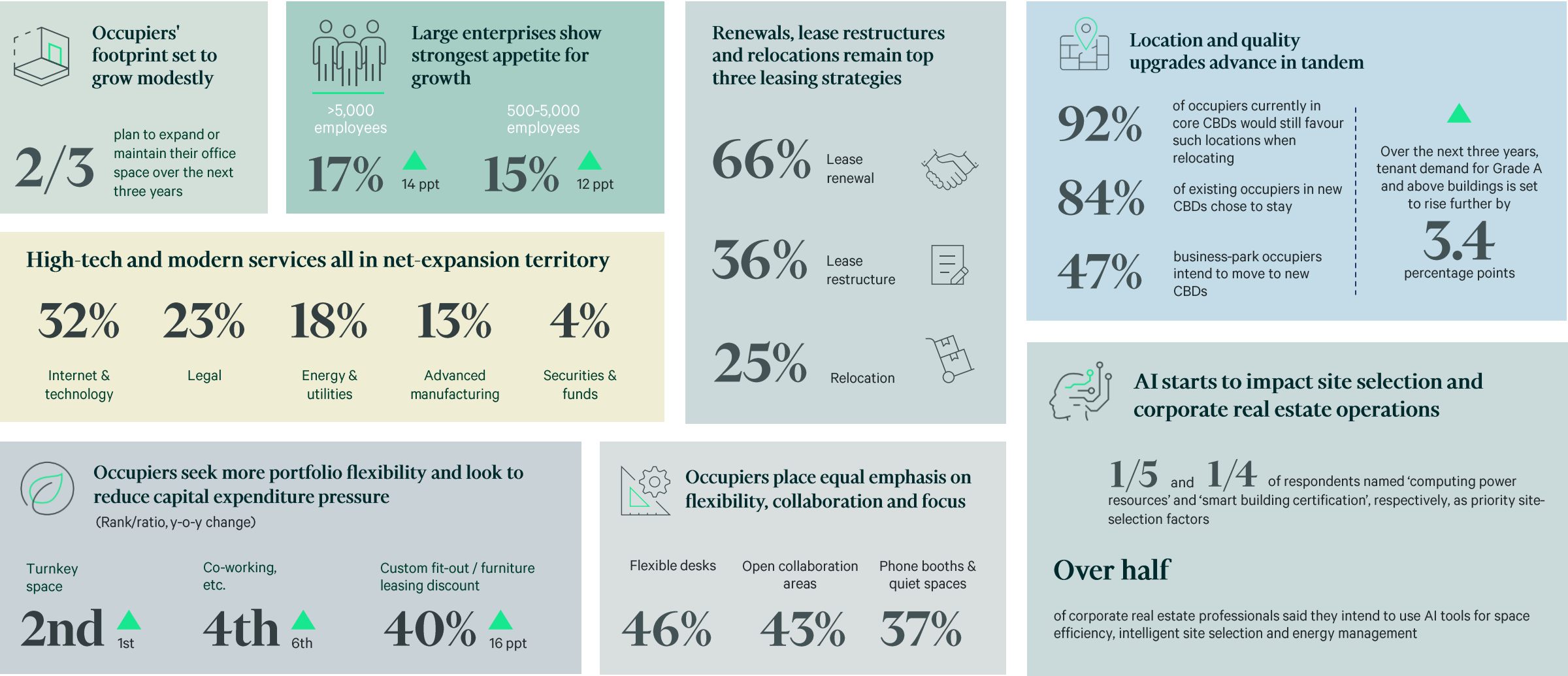
SEPTEMBER 2026



Grounded in pragmatism, powered by intelligence

Refining corporate real estate decisions to ensure cost, efficiency and quality all win

Key Findings



A modern office environment with large windows and wooden desks. In the foreground, three women are walking and smiling while looking at a tablet. In the background, a man is sitting at a desk working, and another man is standing and looking at his phone. The overall atmosphere is professional and collaborative.

01

Demand

Occupiers' Footprint Set to Grow Modestly

CBRE Insights: Demand

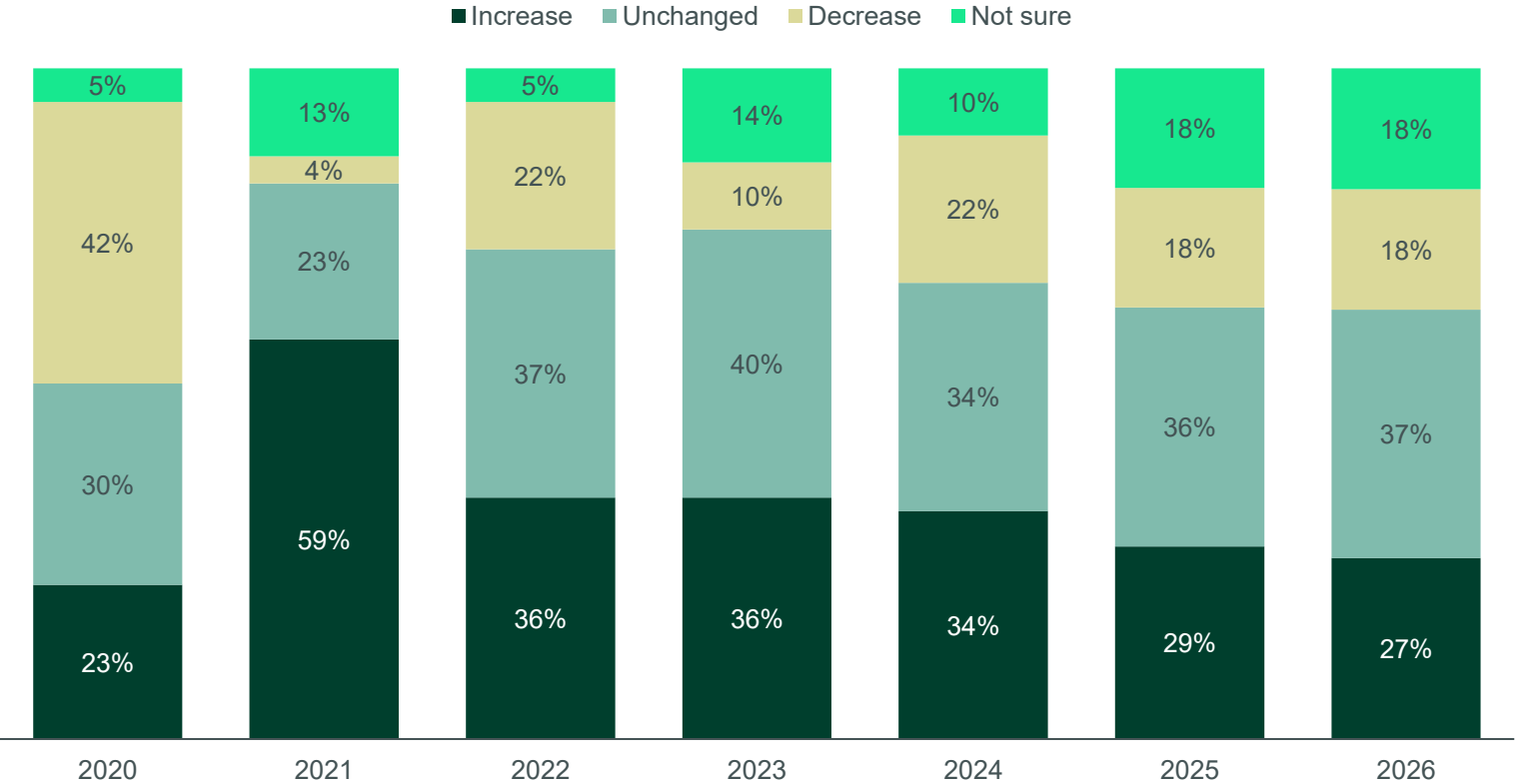
Occupiers' footprint expected to grow slightly over the next three years

This year's survey found that approximately two-thirds of enterprises plan to expand or maintain their office space over the next three years, on par with 2025. The share opting to "reduce space" held flat versus last year while falling well below 2022 and 2024, with overall net growth intentions approaching 10%.

The share holding an "uncertain" view remained sizeable at 18% as a volatile global political and economic environment and rapid technological change continue to complicate corporate space-planning decisions.

Figure 1: Occupiers' Appetite for Space Over Next Three Years

Q: How do you expect your office portfolio size to change over the next three years?



N (2026) = 350; 2020–2025 figures are as published in previous years' surveys.
Source CBRE Research, September 2026.

CBRE Insights: Demand

High-tech sectors and modern services will continue to expand

High-tech sectors including Internet & technology and advanced manufacturing along with modern services such as legal and securities & funds are all in net-expansion territory.

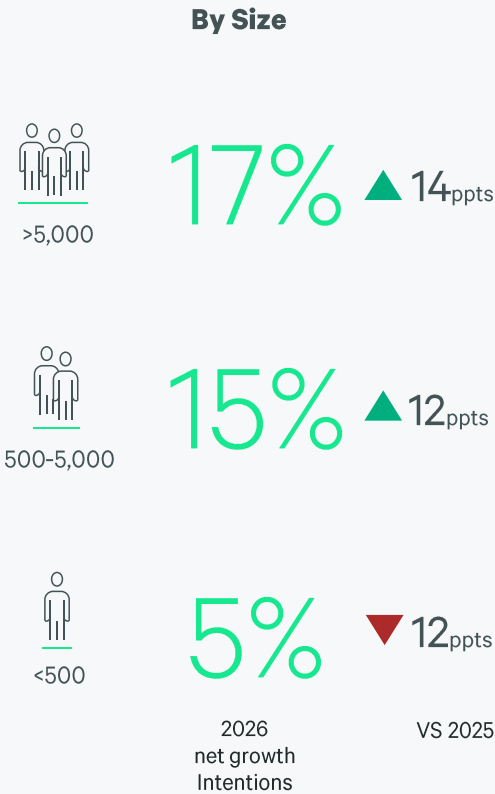
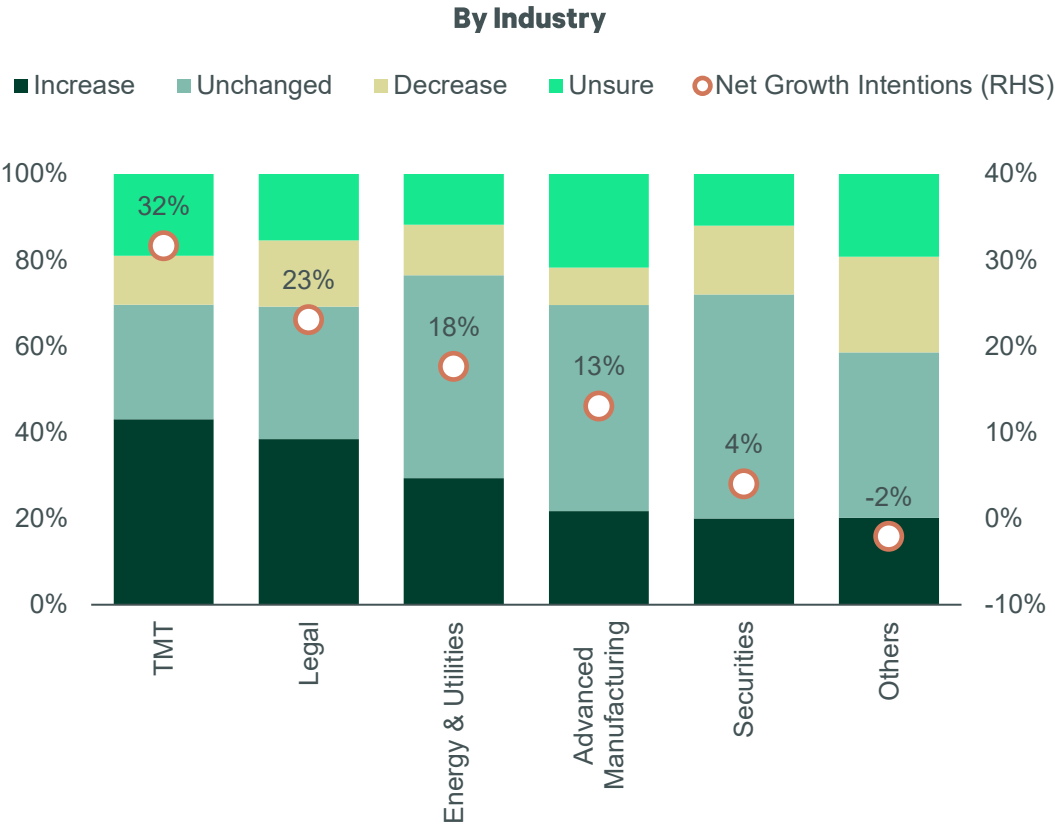
Internet & technology's net growth intentions rose from 24% in 2025 to 32% this year. Among firms reporting substantial growth (>30%), AI software, chips & semiconductors and embodied-intelligence firms reached an even higher 75%.

Net growth intentions in the advanced manufacturing sector turned from negative to positive, led by AI-equipment and advanced-materials makers. Amid high oil prices since Q2 2026 and rapid domestic new-energy growth, energy firms' net growth intentions reached 18%.

Legal (23%) ranked first in professional services, while securities & funds stayed in expansionary mode, with new leasing volume up 43% and 25% y-o-y in H1 2026. Some insurers and banks indicated plans to downsize.

Extra-large (5,000+) and large (500–5,000) enterprises showed a stronger appetite for growth. Leasing transactions of 5,000 sq. m. and above comprised 30% of national new-lease area in H1 2026, comfortably above 15% in 2024 and 17% in 2025, and the highest since 2021.

Figure 2: Occupiers' Appetite for Space Over Next Three Years by Industry and by Size
Q: How do you expect your office portfolio size to change over the next three years?



N (2026) = 350. Net growth intentions = proportion increasing office space – proportion decreasing office space
Source: CBRE Research, September 2026.

02

Leasing Strategy

Balancing Cost, Quality and Flexibility





■ CBRE Insights: Leasing Strategy

Renewals, lease restructures and relocations remain the top three leasing strategies

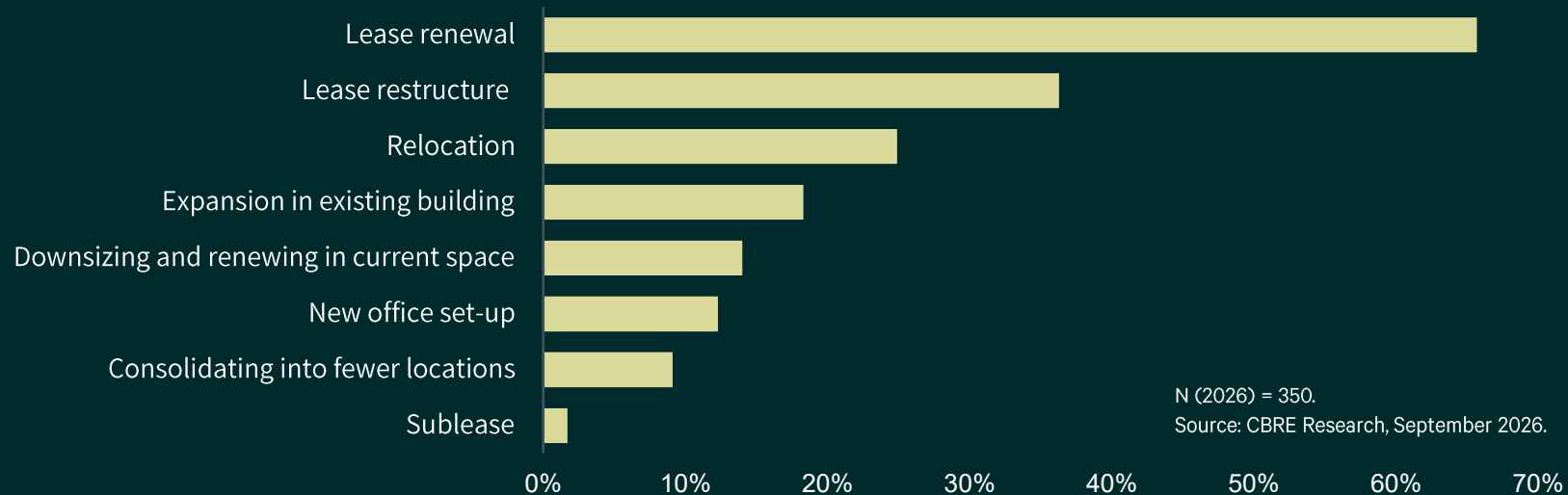
Lease renewal remains occupiers' top strategy for the next three years, with this option's share of responses edging up from last year. With relocation's share dipping slightly, these findings illustrate how occupiers are leaning toward staying rather than moving, consistent with defensive strategies to navigate uncertainty. The percentage of respondents selecting lease restructure was largely unchanged, with 57% of extra-large enterprises (5,000+ employees) citing they planned to utilise this option to capitalise on a window of market opportunity.

The percentage of occupiers planning to expand in their existing building or set up a new office reached 18% and 12%, respectively, led by internet & technology firms (expansion 38%, new set-ups 24%). New set-up and expansion rose 44% and 22% y-o-y, respectively, in H1 2026, with 77% of leasing volume occurring in tier I cities.

Occupiers' intention to downsize is strongest among firms in the medicine & life science (27%) sectors, while consumer-product manufacturing's intent to consolidate into fewer locations (19%) is well above average.

Figure 3: Occupiers' Priorities for Leasing Strategy Over Next Three Years

Q: Which real estate strategies do you plan to adopt to optimise your portfolio over the next three years?



CBRE Insights: Leasing Strategy

A clear majority of occupiers would give priority to relocation once leasing costs fall by 20% or more

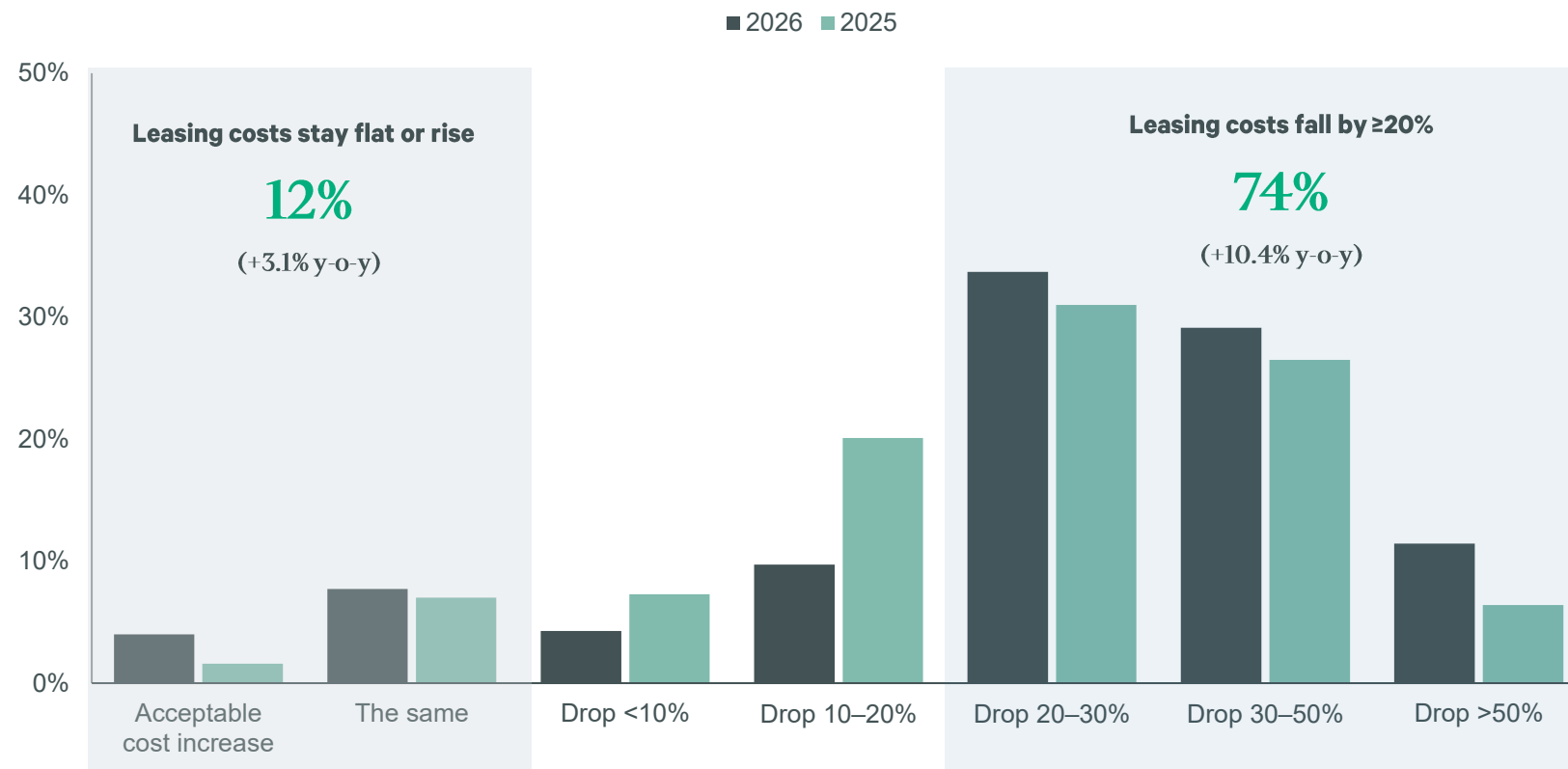
When leasing costs fall by 20% or more, nearly three-quarters of occupiers would prioritise relocation, a rise of 10.4 ppts y-o-y. This illustrates that the prospect of achieving sizeable cost savings remain the key lever behind relocation.

During Q3 2021 – Q3 2026, cumulative Grade A effective-rent declines across China's major cities generally exceeded 25%, giving occupiers a wider choice of buildings to cut costs through relocation.

Some 12% of respondents stated they could accept costs staying flat or rising, up 3.1 ppts. The share reached 23% among internet & technology firms, 18% among energy firms, and 14.4% among SMEs (under 500 employees).

Figure 4: Leasing Cost Reduction Threshold Triggering Relocation

Q: Compared with current levels, by how much would leasing costs need to fall before your company would give priority to relocation?



N (2026) = 350. Lease cost includes rental and property management costs within a typical five-year lease term, other fixed costs exclusive.

Source: CBRE Research, September 2026.

■ CBRE Insights: Leasing Strategy

Tenant retention in core CBDs is strengthening as new CBDs gain stronger appeal

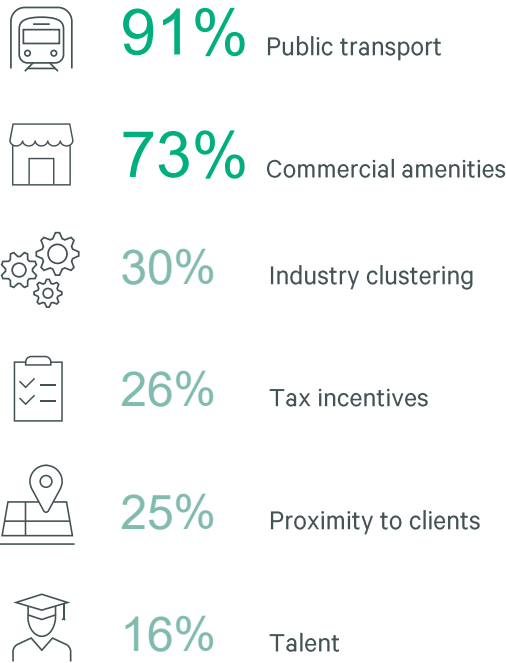
Public transport (91%) and commercial amenities (73%) play a decisive role in site selection, underscoring core CBDs' appeal. 92% of occupiers currently in core CBDs said future relocations would still favour core CBDs, up 2.8 ppts y-o-y.

New CBDs' ability to retain occupiers and absorb spillover demand also improved in this year's survey. Some 84% of existing occupiers chose to stay while 47% of business-park occupiers intend to move in, up 2.7 and 2.8 ppts from 2025.

In Shanghai, half of respondents favoured mature new CBDs such as Qiantan, Xuhui Riverside and North Bund. Leveraging their late-mover advantage, these districts embed the Central Activity Zone concept. Such areas pair quality offices and transport with all-day, lifestyle-oriented amenities and more public space, exemplified by Qiantan's greenery and cultural resources, and Xuhui Riverside's AI-anchored waterfront.

Figure 5: Location Factors Prioritised in Site Selection

Q: Which location factors do you prioritise in site selection?



N (2026) = 350. (2025) = 313. New CBD includes greater CBD and emerging business districts.
Source: CBRE Research, September 2026.

Figure 6: Preference for Location When Relocating

Q: If a relocation strategy is within your three-year horizon, what location type(s) are you relocating from and where do you plan to move to?

Existing / Targeted	Core CBD	New CBD	Business Park
Core CBD	92% (+2.8%)	36% (-1.9%)	4% (-3.7%)
New CBD	44% (-13.2%)	84% (+2.7%)	5% (-3.8%)
Business Park	30% (-8.7%)	47% (+2.8%)	73% (-4.1%)

CBRE Insights: Leasing Strategy

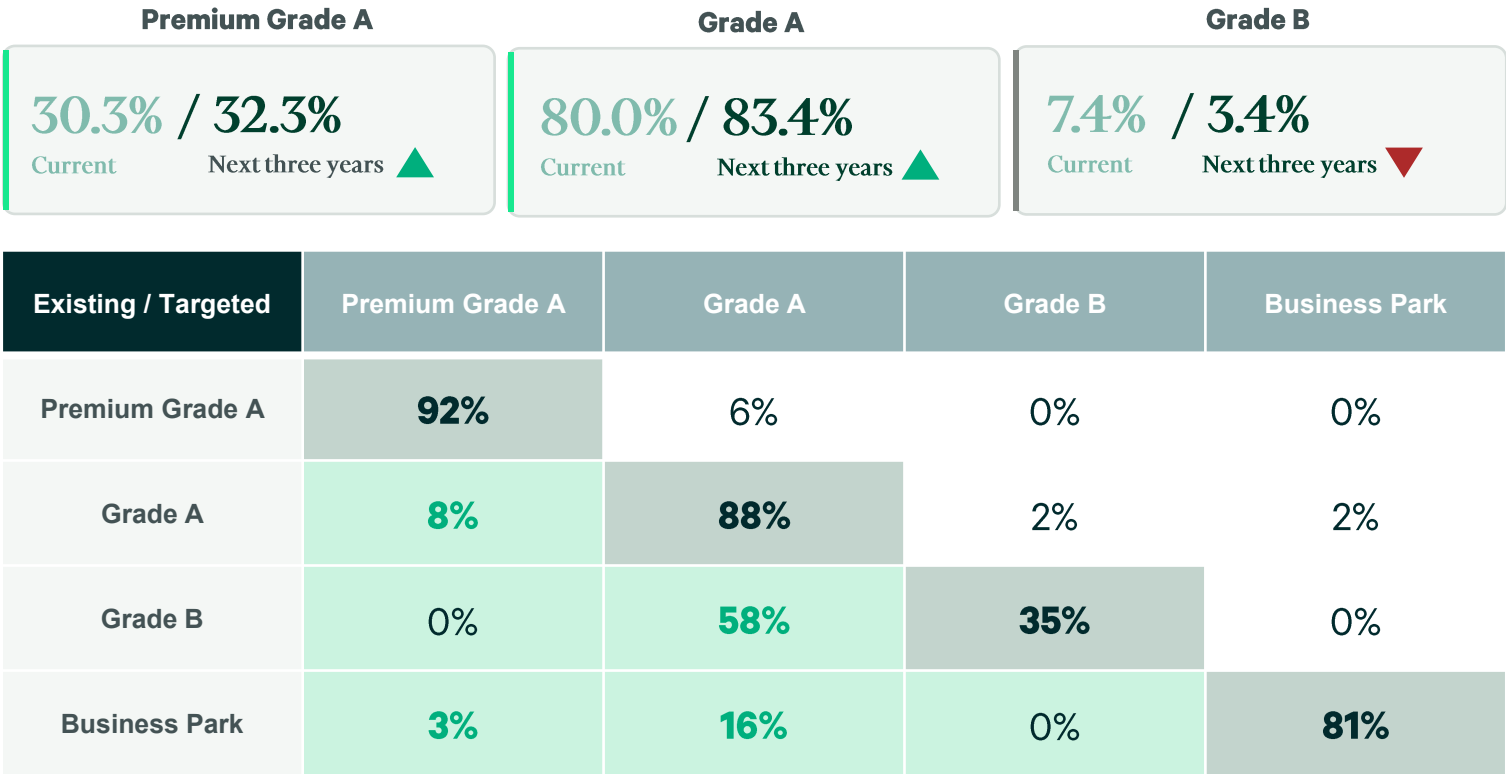
Occupiers plan to pursue office upgrading over the next three years

The survey reveals that over the next three years, tenant demand for Grade A and above buildings is set to rise from the current 80% to 83.4%, with demand for premium (Super Grade A) assets expected to rise 2.0 pts from 30.3% to 32.3%. Conversely, 58% of tenants currently occupying Grade B offices intend to upgrade to Grade A buildings. This appetite for upgrading is strongest among manufacturing and internet & technology enterprises, whose share of demand for Grade A and above buildings is expected to increase by 9.0 and 7.0 pts, respectively, over the next three years.

A clear flight-to-quality trend is already emerging. CBRE's path-tracing analysis of relocation deals in Beijing and Shanghai during the first half of the year shows that 57% of enterprises previously occupying Grade B or lower-quality properties relocated to Grade A buildings.

Figure 7: Occupiers' Building-Quality Preferences in Site Selection

Q: Comparing now with the next three years, how will the quality of the properties housing most of your company's offices change?



N (2026) = 350.
Source: CBRE Research, September 2026.

CBRE Insights: Leasing Strategy

F&B retains status as preferred amenity option; occupiers seek more flexibility

On-site F&B options continue to top the list of building amenities that tenants prioritise; a ranking that is consistent across respondents from different industries and cities.

Demand is also rising for building amenities and value-added services that help enhance real estate flexibility and ease capital expenditure pressure. Both turn-key (fitted) space and co-working/business centres climbed in importance compared with last year. This demand is even more pronounced among tenants facing capex constraints, which totalled 57% and 47%, respectively, marking an increase of 12 and 28 ppts, respectively, from last year's survey. Among value-added services, "customised fit-out / furniture leasing discounts" recorded the largest increase, further corroborating this trend.

Figure 8: Importance of Building Amenities

Q: Which of the following building amenities do you prioritise in building-selection decisions?

Building Amenity	Proportion in 2026	2026 Ranking / Change vs 2025 Ranking
F&B options	62%	1 —
Turn-key space	43%	2 ▲ 1
Parking spaces	35%	3 ▼ 1
Co-working/business centre	31%	4 ▲ 6
Green certification	22%	5 ▼ 1
Computing-power resources	19%	6
Event space	15%	7 —
Shared meeting rooms	15%	8 —
Air quality	10%	9 ▼ 4
Gym	6%	10 ▲ 1

N (2026) = 350. (2025) = 313.
Source: CBRE Research, September 2026.

Figure 9: Importance of Value-Added Services

Q: What are the most important factors in terms of additional services that inform your building selection decisions?



03

Sustainability

Demand for Green and Healthy Buildings Accelerates



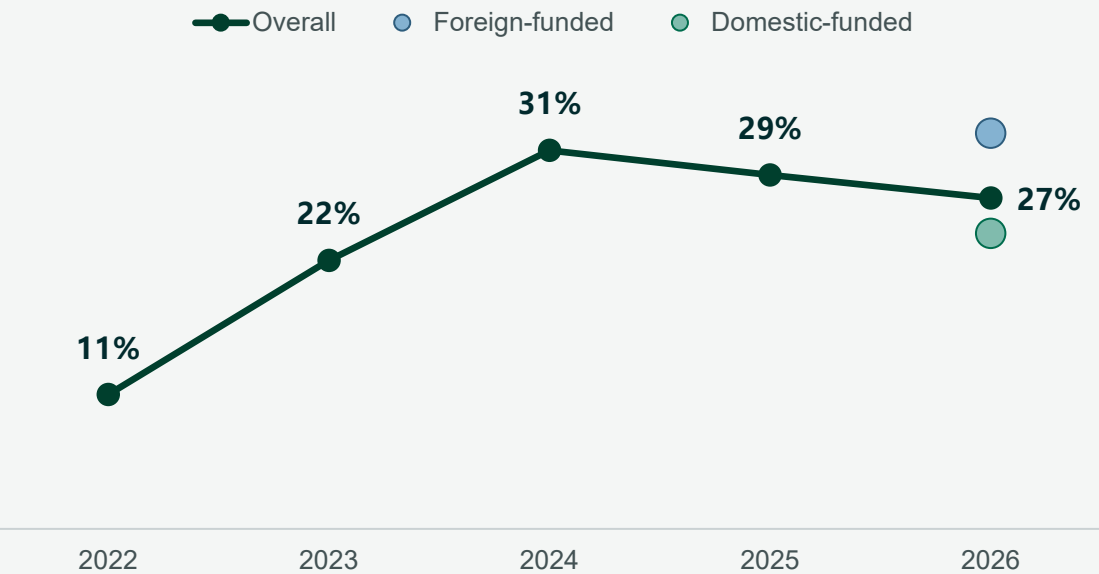
Progress toward decarbonisation drives demand for green and healthy buildings

The share of enterprises that have set net-zero (carbon) emissions targets stands at 27%, down 2 ppts from last year. This decline stems primarily from foreign-invested enterprises and is directly linked to the current uncertainty surrounding net-zero agendas in Europe and the U.S. In China, however, the next five years mark the first critical phase for achieving the country’s “3060” dual carbon goals. Domestic enterprises continue to make steady progress toward implementing green and low-carbon initiatives, with the share of domestic enterprises that have set net-zero targets rising 2.9 ppts from last year to 24%.

On the real estate ESG strategy front, this year's survey shows that most occupiers are targeting green building certification (e.g. LEED) and healthy (e.g. WELL) building certification. The share of respondents that regard them as priority considerations reached 65% and 55% respectively, up a further 11 and 7 ppts from 2025.

Figure 10: Proportion of Enterprises With a Public Net-Zero Pledge

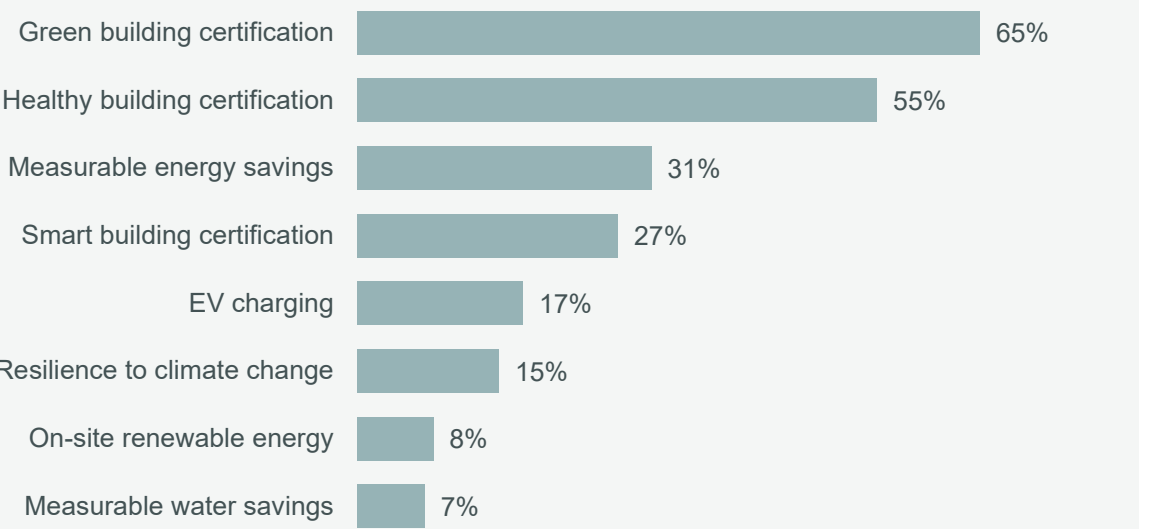
Q: If your company has a public net-zero pledge, what is the target date? (2022-2026)



N (2026) = 350; 2020–2025 figures are as published in previous years' surveys.
Source CBRE Research, September 2026.

Figure 11: ESG Features Informing Building Selection

Q: Which of the following environmental and social related features are a priority in your building-selection decisions and how would the presence or absence of these impact your organisation's real estate decisions?



04

Workplace

Balancing Flexibility, Collaboration and Focus



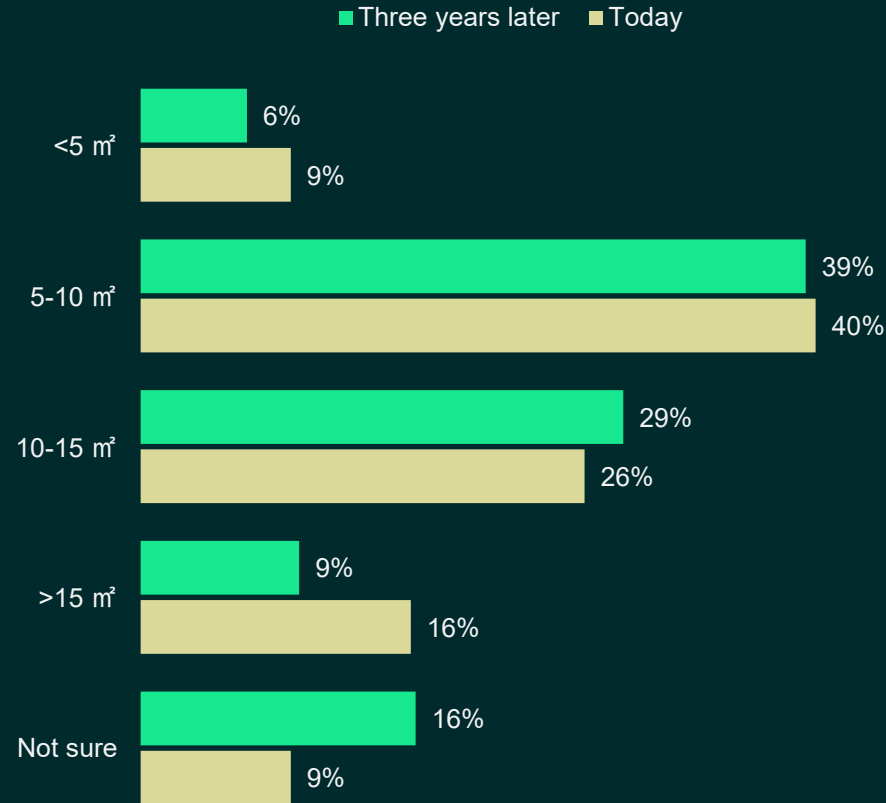
Standard office size per workstation remains between 5–15 sq. m.; uncertainty surrounding workplace planning is on the rise

This year's survey found that over the next three years, office space allocation per employee is set to concentrate further within the 5–15 sq. m. range. Allocations of more than 15 sq. m. are expected to contract from 16% to 9%, while the sub-5 sq. m. segment is also set to shrink further.

There is also a marked increase in tenant uncertainty over office space per employee for the next three years, reflecting the impact of factors such as global economic and business volatility and the AI-driven transformation of corporate real estate planning.

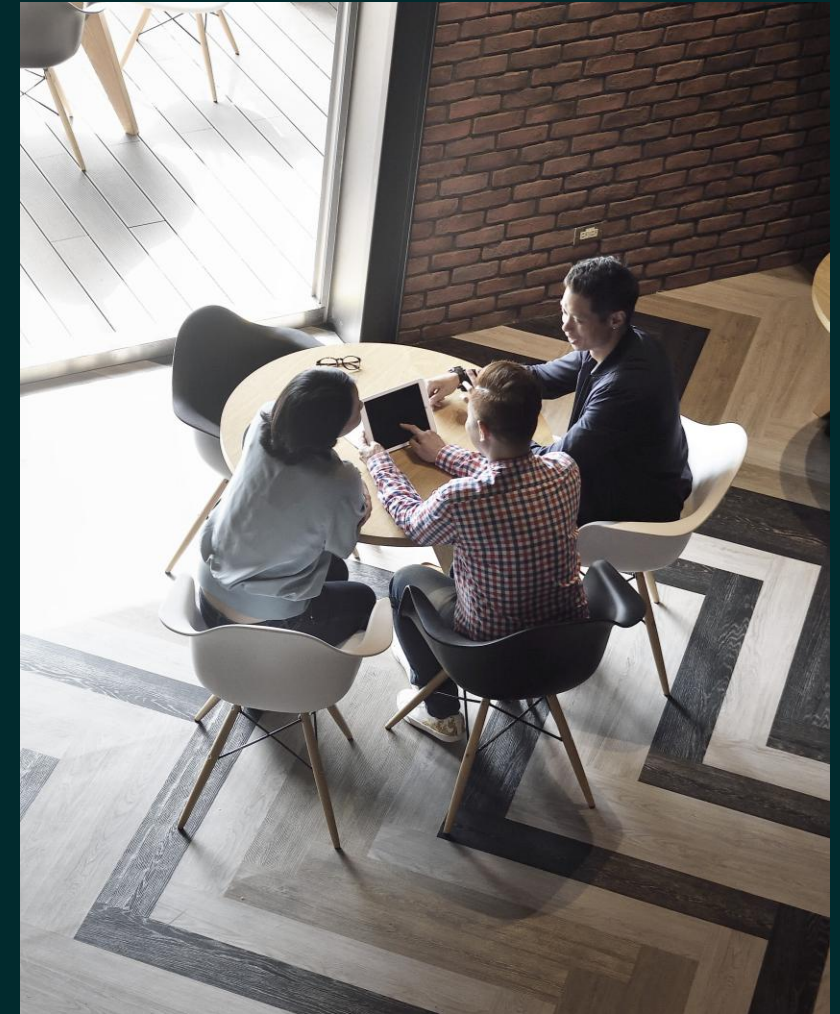
Figure 12: Future Planning for Workstation Size

Q: What is your standard office size per workstation?



N (2026) = 350.

Source: CBRE Research, September 2026.



CBRE Insights: Workplace

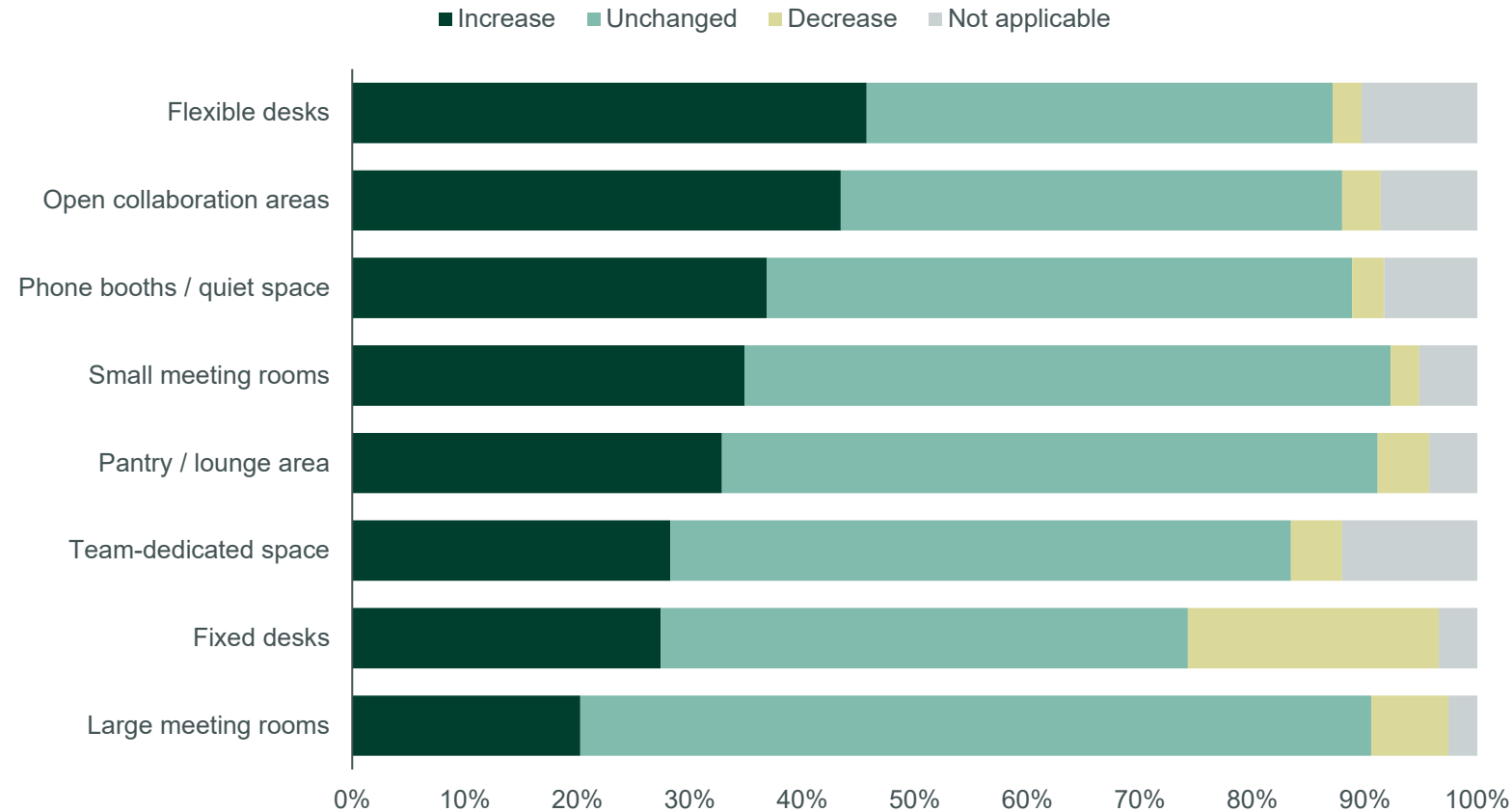
Occupiers plan to leverage PropTech to dynamically balance collaboration and focus with driving space efficiency

In terms of how companies configure their office space, the top three features they intend to add are flexible workstations (46%), open collaboration areas (43%) and phone booths / acoustic pods (37%). This points to the adoption of a spatial planning model that places equal emphasis on flexibility, collaboration and focus.

Fixed employee desks are the only space type to be the subject of a pronounced intention to “reduce” (22%), while large meeting rooms show the lowest intention to “add” (20%).

Office space planning can become more flexible and efficient through the utilisation of Proptech. CBRE's Singapore office has adopted an AI-driven smart adaptive soundscaping system to form an “invisible acoustic barrier” that prevents sound from leaking out and disturbing adjacent areas, when the AI detects that a zone is experiencing frequent interaction.

Figure 13: Shifts in Corporate Demand for Key Office Configurations
Q: Over the next three years, what changes does your company hope to make to the following office facilities?



N (2026) = 350.
Source: CBRE Research, September 2026.

The background image shows a contemporary office space. In the center, a group of people are seated around a long, dark wooden table, engaged in a meeting. The room features large glass windows that offer a view of a city skyline. A potted plant is visible on the left side of the table. On the right wall, there is a digital display showing a blue architectural rendering of a building. The overall atmosphere is professional and modern.

05

AI and CRE

Leveraging AI to Enhance Corporate Real Estate

■ CBRE Insights: AI and Office Demand

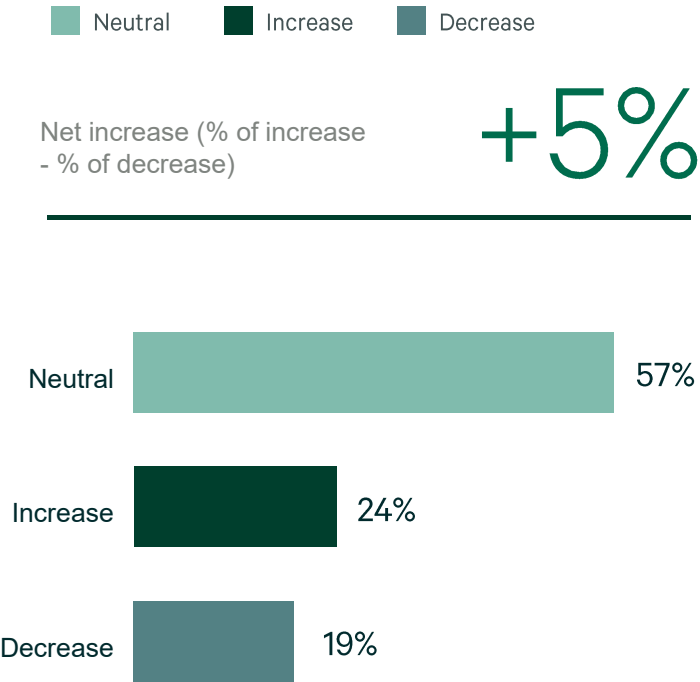
Most occupiers hold a neutral view of AI's short-term impact on office space

When asked to assess AI's impact on their corporate real estate footprint and headcount over the next 12 months, 57% of respondents were neutral, with an overall net increase in intentions of 5%. In the short term, incremental job expansion driven by technological innovation may offset or even outpace the optimisation of organisations' existing internal structures.

CBRE Research's recent "[AI's Impact on Office Demand](#)" report estimates that only 5% of office-based employees in the U.S. are highly susceptible to displacement by AI and concludes that downside risk currently posed by AI to the office leasing market is mild.

The AI industry's rapid growth and adoption is also reshaping site-selection logic. More than a quarter of tenants, particularly financial, technology and professional services firms, expect buildings to hold smart building certification. Nearly one-fifth regard in-building computing power as a site-selection priority, with demand most pronounced among technology (29%) firms, followed by finance (20%).

Figure 14: Impact of AI Adoption on Portfolio Size and Headcount Over Next 12 Months

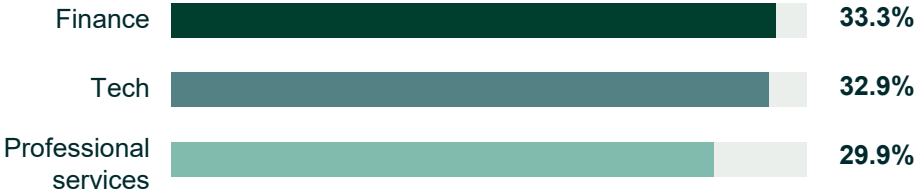


Source: CBRE Research, September 2026.

Figure 15: Share of Occupiers Prioritising "Smart Building Certification" and "Computing-Power Resources" in Site Selection

Over **1/4** of occupiers expect buildings to have "smart building certification"

Top three industries by importance



Around **1/5** of occupiers value "computing-power resources"

Industry with highest demand

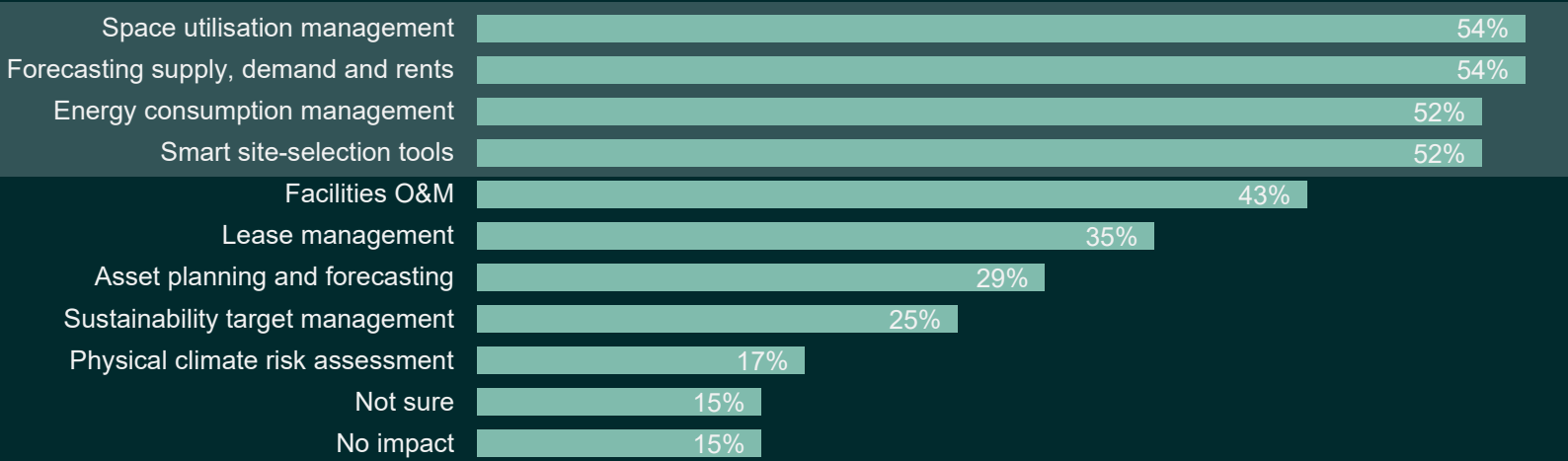


AI tools assisting site selection, space and facilities management are most preferred

Applying AI across every stage of corporate real estate operations and management is a much-discussed topic. This year's survey found more than 50% of corporate real estate professionals said they intend to use AI tools for space efficiency, intelligent site selection and energy management.

A further one-third hope to apply AI in lease administration and asset planning. Examples of such tools include CBRE Ellis AI's text extraction and comprehension capabilities, which can cut manual lease processing time by 25%. For one major global financial and professional services client, CBRE Vantage® Analytics and Ellis AI were applied to a portfolio that had surged to 10 million sq. ft. through M&A, rapidly identifying duplicate and idle space across 30 countries and delivering direct savings of approximately US\$70 million in the first year alone¹.

Figure 16: AI Application Scenarios in Corporate Real Estate Leasing and Management
Q: In which corporate real estate leasing and management scenarios does your company expect to apply AI ?



Based on sample companies with 1,000 or more employees.
Source: CBRE Research, September 2026.

1. CBRE Insights ‘Beyond the Easy Wins: How AI is finding the next layer of portfolio savings’



A blurred background image of an office environment. Several people are visible, some sitting at desks with laptops, others standing and talking. The lighting is warm and the overall tone is professional.

06

Recommendations

■ Actions for Occupiers

01

Seize the window of opportunity to advance strategic real estate decisions

- With office supply in China's major cities set to remain steady in 2026–2027 before gradually easing, tenants should capitalise on this moment to implement strategic real estate decisions such as upgrades, relocations and lease restructuring.
- Core CBD vacancy in tier I cities averages 14% and will account for just 7% of citywide supply over the next three years. This means that tenants planning to move to a core CBD should start preparations early.

02

Enhance real estate flexibility and plan ahead for digital needs

- Occupiers should consider options such as landlord fitted-out space and coworking to boost portfolio flexibility and cut capex.
- As AI adoption accelerates, digitally intensive tenants should carefully consider a building's power capacity and expansion headroom, computing-room facilities and O&M support when evaluating potential sites, and prioritise buildings with smart-building certification.

03

Embed AI tools across the full CRE management cycle

- Companies must harness AI tools to lift real estate operating and management efficiency. Examples include AI-driven space-management systems, smart site-selection tools and energy-management systems.

■ Actions for Landlords & Investors

01

Enhance core amenities and prioritise lease flexibility

- Property owners should introduce on-site F&B where appropriate while providing flexible space and service options such as fitted-out space, coworking and office-furniture leasing.
- Lease flexibility such as flexible terms and phased expansion/contraction options, along with easy lease restructuring and subletting, can improve landlords' prospects of attracting and retaining tenants.

02

Boost building appeal with green and smart features

- With green and wellness certifications now a plus (and often a must) for most tenants when selecting a site, landlords should accelerate sustainable retrofits and upgrades.
- Owners are recommended to upgrade digital infrastructure (power expansion, faster networks, shared computing resources) and consider smart-building certification to attract high-demand industries such as tech, finance and professional services.

03

Accelerate retrofits of ageing buildings and advance asset securitisation

- As tenants move toward upgrades, owners of aging Grade B and lower-quality buildings should accelerate renovation or repositioning.
- With C-REITs now including offices and institutional REITs expanding fast, landlords can use securitisation to unlock existing assets and reinvest the proceeds to improve project quality and medium-to-long-term performance.

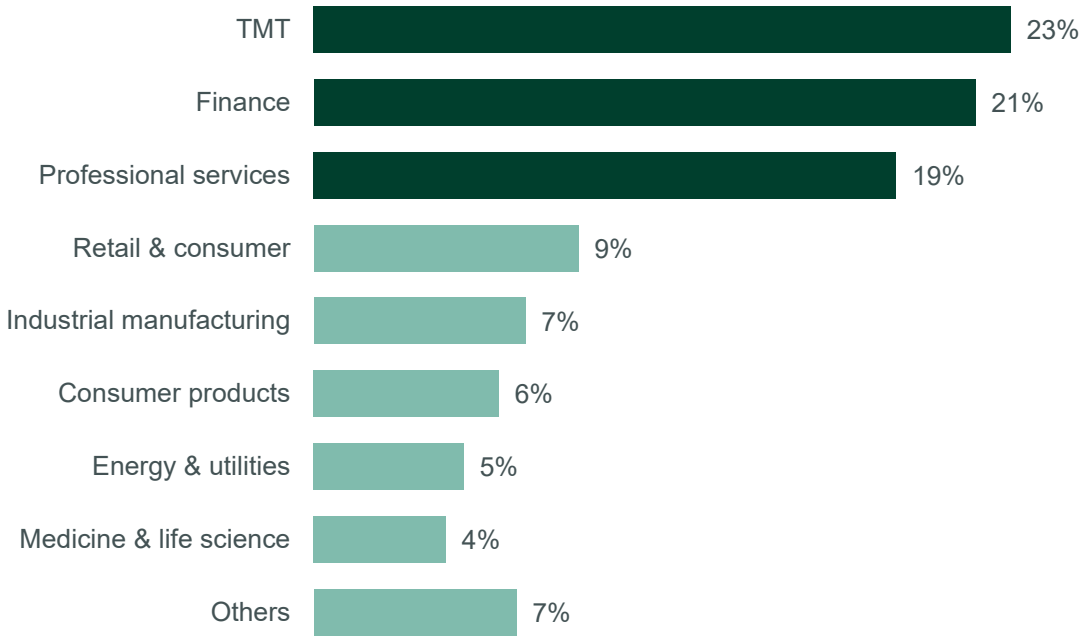
Survey Profile

CBRE’s 2026 China Office Occupier Survey polled 350 occupiers in mainland China.

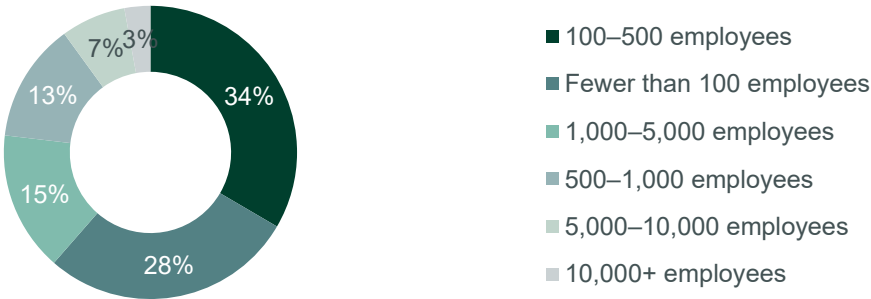
Total respondents

350

Responses by industry



Responses by company size



Responses by ownership



Source: CBRE Research, September 2026.

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