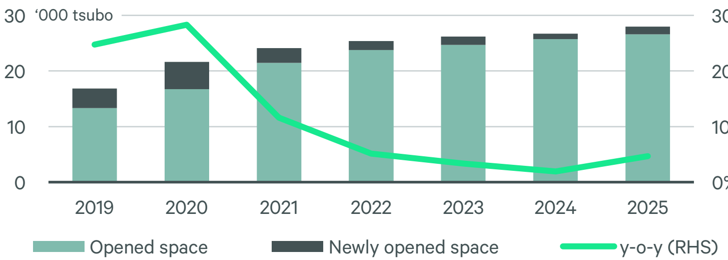
2025 Tokyo Flexible Office Market

01 MARKET SCALE

- The flexible office market continued to grow moderately in 2025, up 5.0% y-o-y.
- Flexible office space accounted for 3.4% of the Tokyo office market at the end of 2025, up 0.1 pp. from the previous year.

Tokyo flexible office market size



Flexible office space

as a % of total Tokyo office stock*

3.4 % Y-o-Y : +0.1 pt

*All-grade office stock in Tokyo 23 wards as of Q4 2025

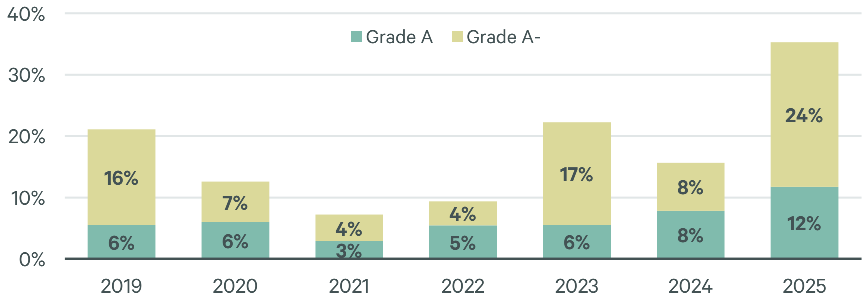
Note: Historical data is adjusted retroactively when new information (openings/closures, size etc.) becomes available.

02 NEW OPENINGS

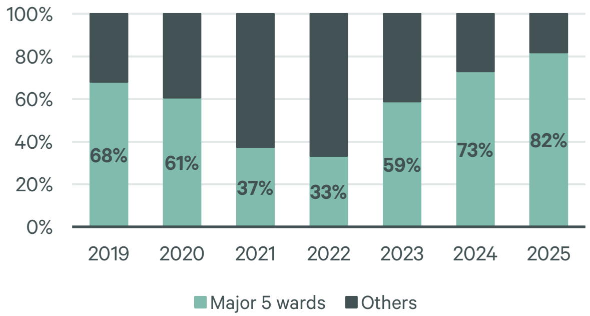
- More operators are choosing high-grade buildings with ample amenities to support clients' needs to attract talent and offer flexible work styles.
- The share of new openings in the five central wards increased.
- The share of new openings of large flexible office centers of 200 tsubo or more also increased.

New openings by grade

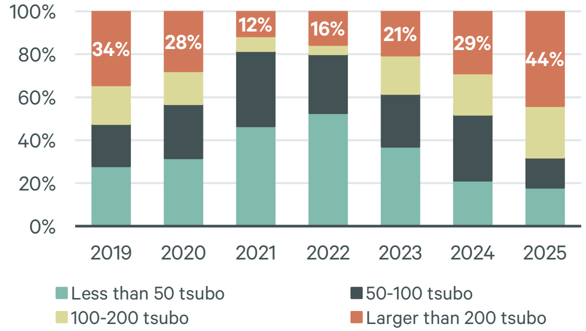
(Grade A, Grade A-) (share by number)



New openings by location (share by number)



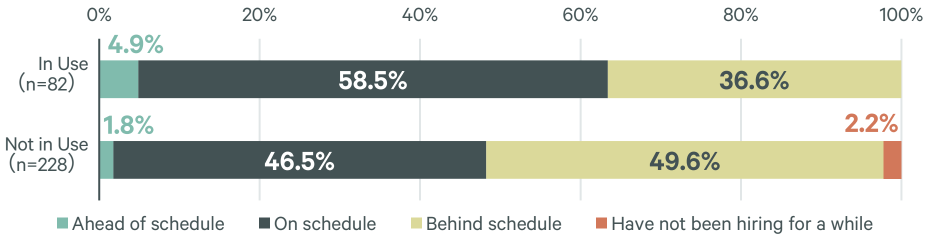
New openings by size (share by number)



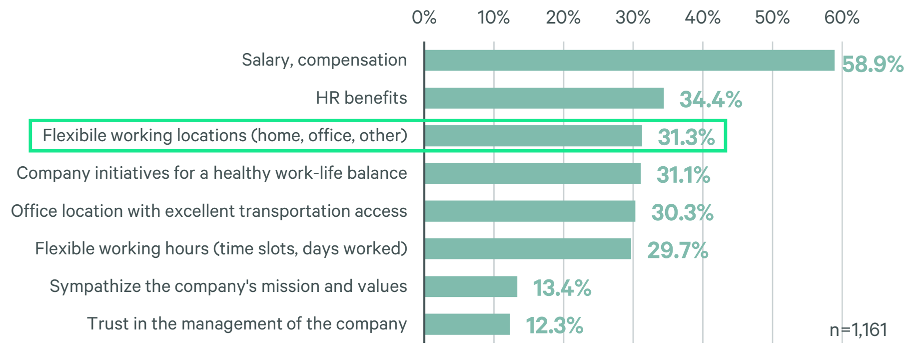
03 FLEXIBLE OFFICE USAGE AND RECRUITMENT

- Companies using flexible office space have been more successful in talent recruitment, reflecting the fact that many employees, when choosing a job, place importance on the flexibility offered in terms of work location.

Flexible office usage and progress in recruitment plans



Job selection criteria prioritized by workers and job seekers (employees)

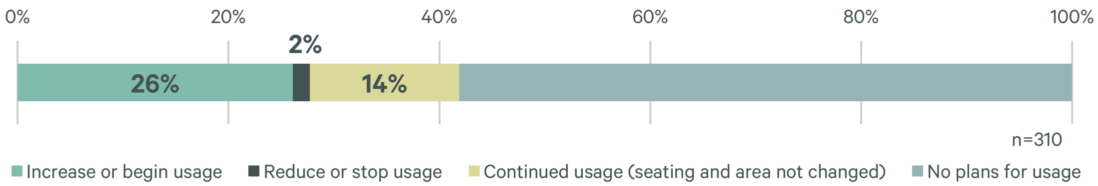


Source: Media Business, Nikkei Inc./ Investigation: Nikkei Research Inc./ Cooperation for investigation: CBRE "Survey on office usage", July 2025

04 PLANS ON USE OF FLEXIBLE OFFICE AND OPERATOR ACTIVITY

- Companies planning to increase the use of flexible office space significantly exceeds those planning to use less.
- Future flexible office openings are planned in prime, high-grade buildings, as well as in regional cities.

Flexible office usage policies for the next two to three years (corporate management)



Source: Media Business, Nikkei Inc./ Investigation: Nikkei Research Inc./ Cooperation for investigation: CBRE "Survey on office usage", July 2025

Operator activity

Operator	Brand	City・Property Name	Open
Regus	Signature	**Tokyo** Shinjuku i-Land Tower	2026.2
Tokyo Tatemono	EXEVIA	**Tokyo** TOFROM YAESU TOWER	2026.3
WeWork	WeWork	**Sapporo** THE VILLAGE SAPPORO	2026.5
SERVCORP	Servcorp	**Osaka** QUARTZ SHINSAIBASHI	2026.7
WeWork	WeWork	**Fukuoka** NISHI-NIPPON CITY BUILDING	2026.9
JustCo	JustCo	**Yokohama** BASEGATE YOKOHAMA KANNAI TOWER	H2 2026

Contact

Research

Kumiko Ninomiya
Senior Analyst
Office Team
kumiko.ninomiya@cbre.com

Yuji Iwama
Senior Director
Office Team Leader
yuji.iwama@cbre.com

Yoshitaka Igarashi
Director
Office Team
yoshitaka.igarashi@cbre.com

Chinatsu Hani
Senior Director
Head of Research
chinatsu.hani@cbre.com

Advisory Services
Leasing
Office

Keijiro Nakagawa
Director
Agile Team
keijiro.nakagawa@cbre.com

Ichi Shibahara
Associate Director
Agile Team
ichi.shibahara@cbre.com

Nobu Kazahaya
Associate Director
Agile Team
nobu.kazahaya@cbre.com

CBRE