OCUPANTES
Corporate Real Estate

MARKET BULLETIN

The Market Bulletin is a quarterly publication of the main indicators of the corporate real estate market in the cities of São Paulo and Rio de Janeiro and industrial-logistics condominiums in the states of São Paulo and Rio de Janeiro

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OFFICES
São Paulo

OCUPANTES Corporate Real Estate

Market Indicators

535,875 m² Construction Activity	**14.71%** Vacancy Rate
69,264 m² New Stock	**218,326 m²** Gross Absorption
97,738 m² Net Absorption	**R$ 89.80/m²/month** Average Asking Price

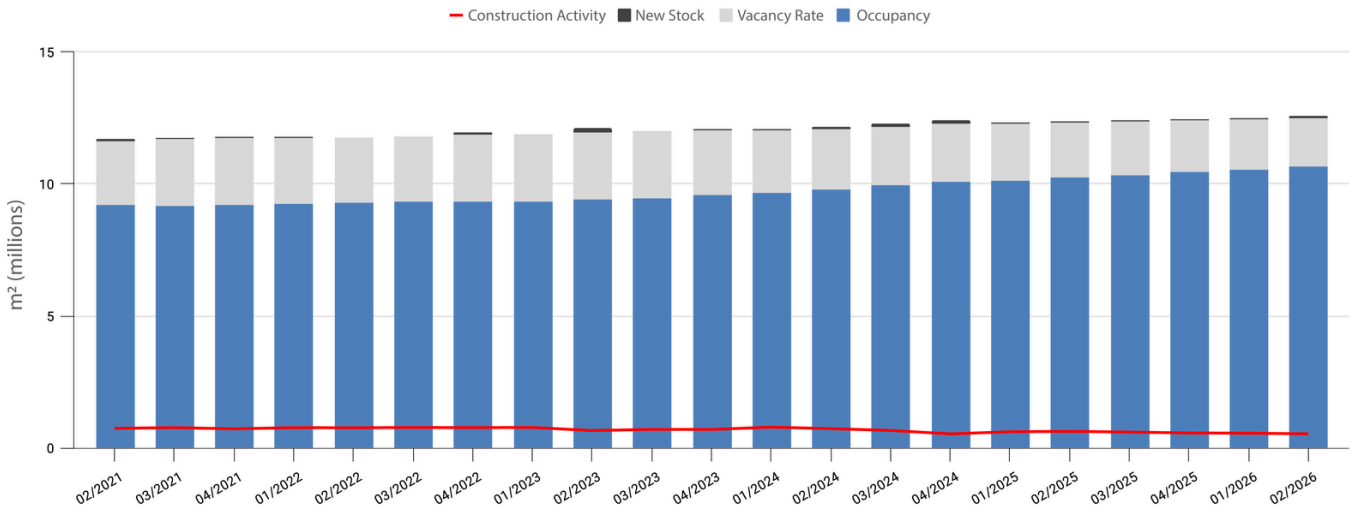
Corporate buildings only (Class A and Others)

In the second quarter of 2026, the corporate office market in São Paulo recorded a total inventory of 12.51 million m². This figure was reached following the addition of 69,000 m² in new developments—a higher volume of new stock than in the previous quarter. Conversely, construction activity slowed, with a total of 535,000 m² currently under construction.

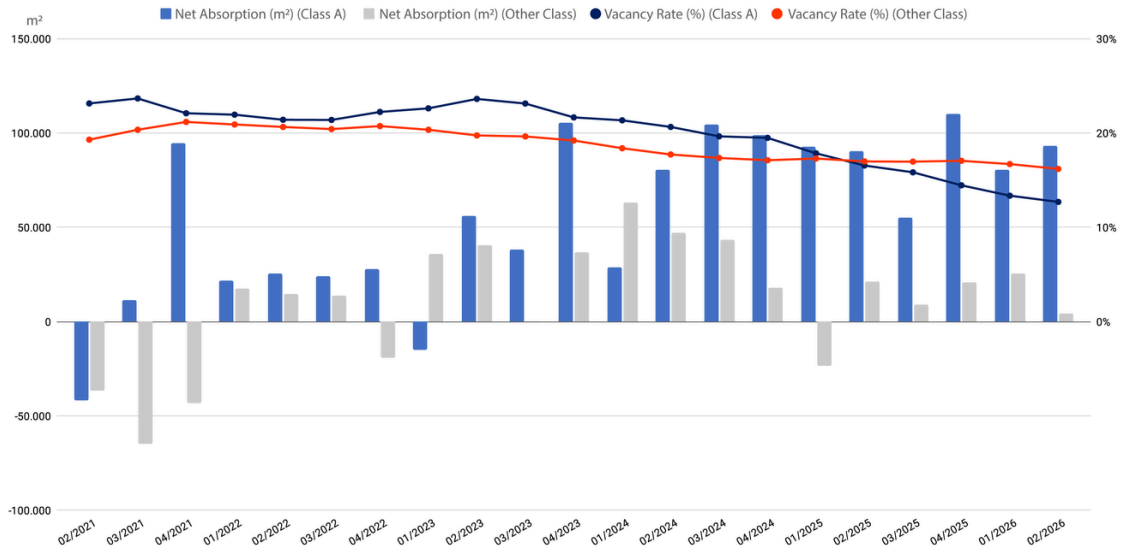
A positive development was the decline in the vacancy rate to 14.71%, representing 1.84 million m² of unoccupied space. Absorption figures also shifted: gross absorption fell to 218,000 m², while net absorption dropped to 97,000 m². Regarding pricing, rates rose to R$ 89.80/m² per month across the corporate market as a whole (Class A and "Other" categories).

For **Class A** corporate buildings, net absorption stood at 93,000 m², accompanied by a drop in the vacancy rate to 12.70%. Meanwhile, **"Other" class** corporate buildings recorded net absorption of 4,000 m², a decrease compared to the previous quarter; the vacancy rate in this segment saw a slight decline and currently stands at 16.20%.

Occupancy, Vacancy Rate, New Stock and Construction Activity
Corporate (Class A and Others)



Net Absorption and Vacancy Rate
Corporate



Ocupantes' methodology for classifying buildings can be summarized as follows:
"Corporate" type buildings: Suites with an area equal to or greater than 100 m². | "Office" type buildings: Suites with an area of less than 100 m².
"Class A" Buildings: Buildings with high technical specifications. | "Other Class" Buildings: Buildings with lower technical specifications.

Market Indicators

144,553 m² Construction Activity	**21.00%** Vacancy Rate
0 m² New Stock	**47,416 m²** Gross Absorption
29,276 m² Net Absorption	**R$ 61.61/m²/month** Average Asking Price

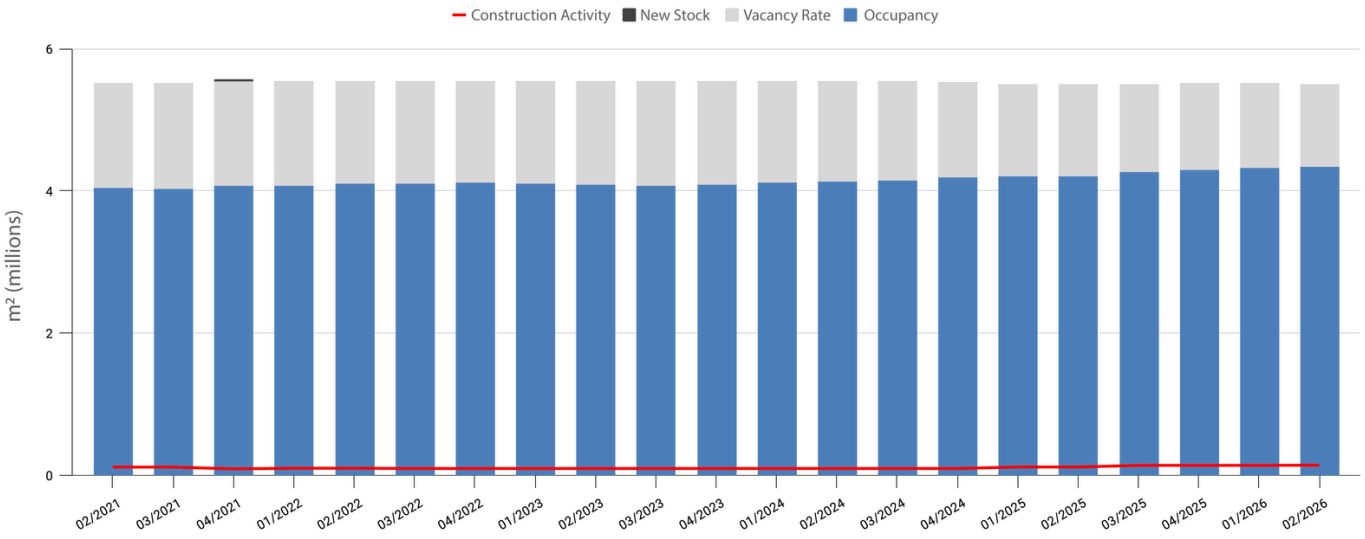
Corporate buildings only (Class A and Others)

In the second quarter of 2026, the corporate office market in Rio de Janeiro underwent some transformations compared to previous periods. Total inventory rose to 5.49 million m². While construction activity remained stable at 144,000 m² under development, other indicators revealed growing market dynamism. The vacancy rate fell to 21.00%, representing approximately 1.15 million m² of unoccupied space.

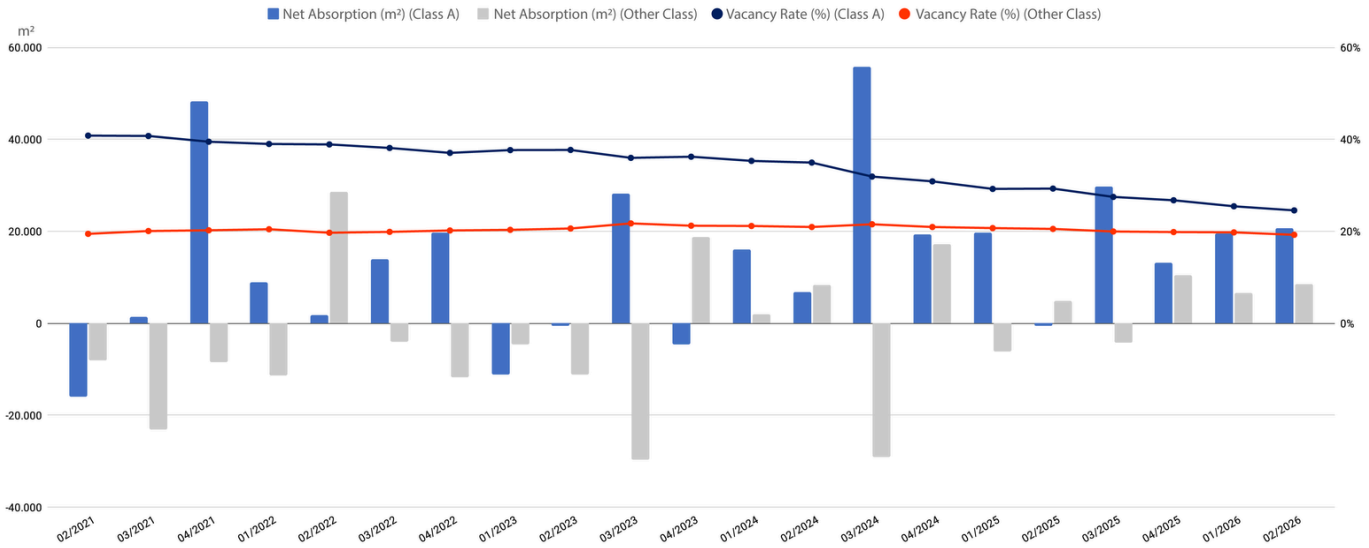
For the 15th consecutive quarter, no new inventory was recorded. Regarding gross absorption, the volume totaled 47,000 m², a figure lower than that of the previous quarter. Conversely, net absorption increased, reaching 29,000 m². Prices saw a decline, with average asking rents settling at R$ 61.61/m² per month.

Class A corporate buildings experienced an increase in net absorption, totaling 20,000 m², while their vacancy rate dropped to 24.55%. Meanwhile, **"Other" class** corporate buildings recorded a net absorption of 8,000 m² and a slight decrease in the vacancy rate to 19.24%.

Occupancy, Vacancy Rate, New Stock and Construction Activity
Corporate (Class A and Others)



Net Absorption and Vacancy Rate
Corporate



It is important to highlight that past trends do not guarantee future results. Ocupantes does not assume responsibility for decisions made based on this information.
The information presented in this document is updated based on the publication date and may undergo changes until the next edition.

INDUSTRIAL | LOGISTICS
State of São Paulo

OCUPANTES Corporate Real Estate

Market Indicators

2,029,230 m² Construction Activity	**5.17%** Vacancy Rate
196,384 m² New Stock	**703,001 m²** Gross Absorption
456,801 m² Net Absorption	**R$ 31.07/m²/month** Average Asking Price

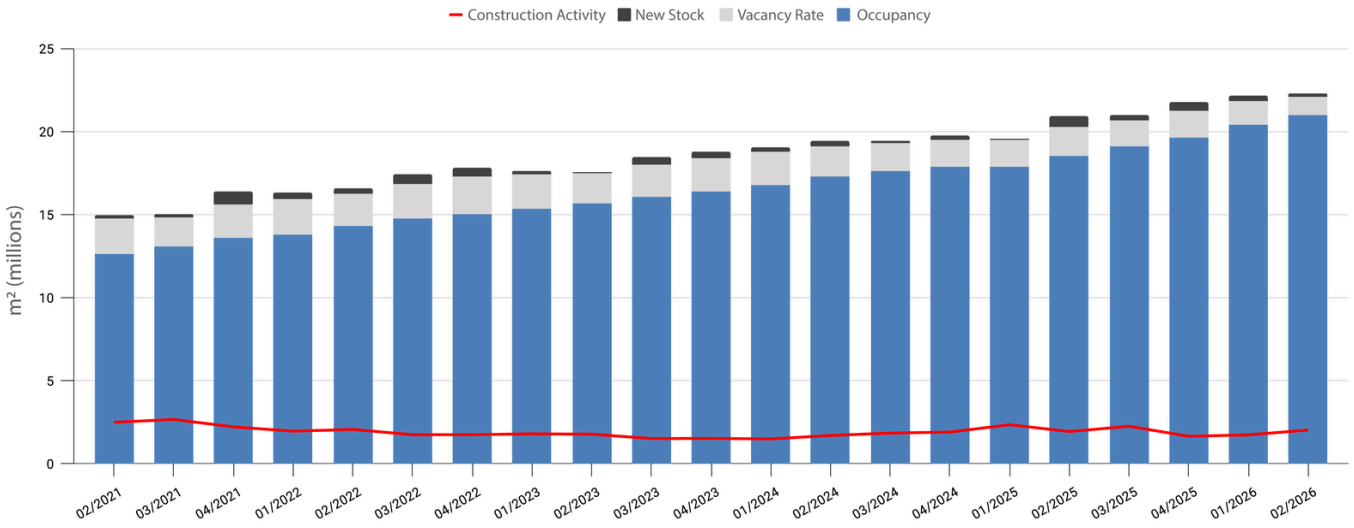
Industrial Universe (Class A and Others)

In the second quarter of 2026, the industrial and logistics park market in the state of São Paulo showed notable progress. Total inventory expanded to 22.11 million m², reflecting strong growth. Construction activity also increased, with 2.02 million m² under development. The vacancy rate fell to 5.17%; in absolute terms, this corresponds to 1.14 million m² of unoccupied space. Compared to the previous quarter, new inventory totaled 196,000 m², a lower figure than in the prior period.

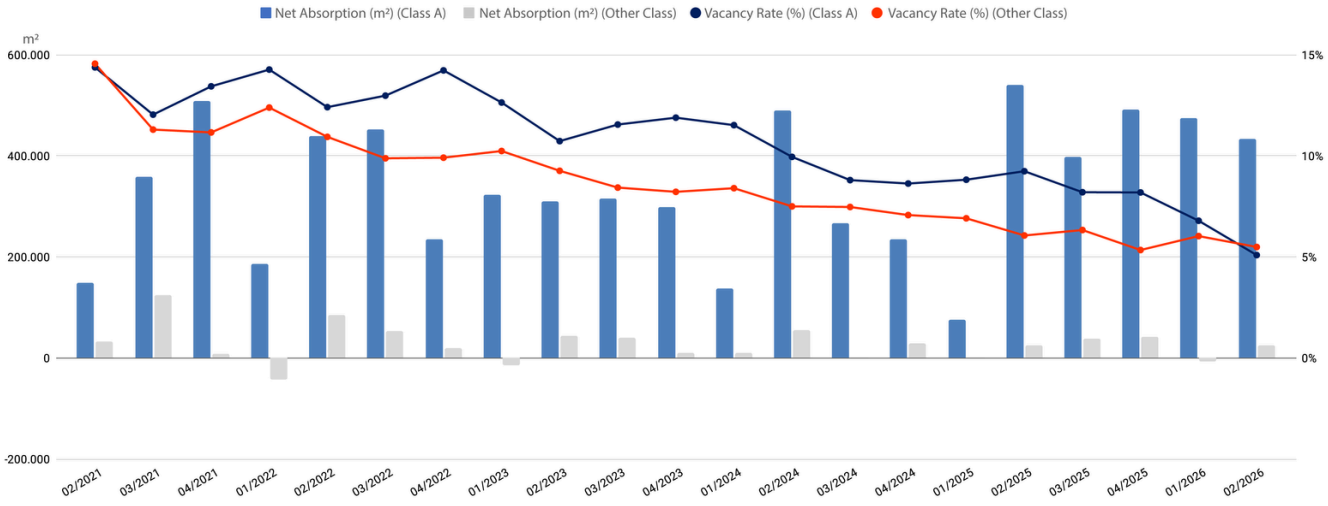
Absorption indicators also shifted. Gross absorption rose to 703,000 m², while net absorption fell to 456,000 m². The average asking rental price decreased, settling at R$ 31.07/m² per month.

For **Class A** properties, net absorption declined to 432,000 m², accompanied by a drop in the vacancy rate to 5.09%. Conversely, for properties in the **"Other" class**, net absorption rose to 24,000 m², and the vacancy rate fell to 5.49%.

Occupancy, Vacancy Rate, New Stock and Construction Activity
Industrial and Logistical Condominiums (Class A and Others)



Net Absorption and Vacancy Rate
Industrial and Logistical Condominiums



Ocupantes' methodology for classifying Logistics Condominiums can be summarized as follows:
"Class A" condominiums: Warehouses with high technical specifications | "Other Class" Condominiums: Warehouses with lower technical specifications.

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INDUSTRIAL | LOGISTICS

State of Rio de Janeiro

Market Indicators

149,142 m²
Construction Activity

8.20%
Vacancy Rate

22,025 m²
New Stock

97,538 m²
Gross Absorption

67,873 m²
Net Absorption

R$ 28.10/m²/month
Average Asking Price

Industrial Universe (Class A and Others)

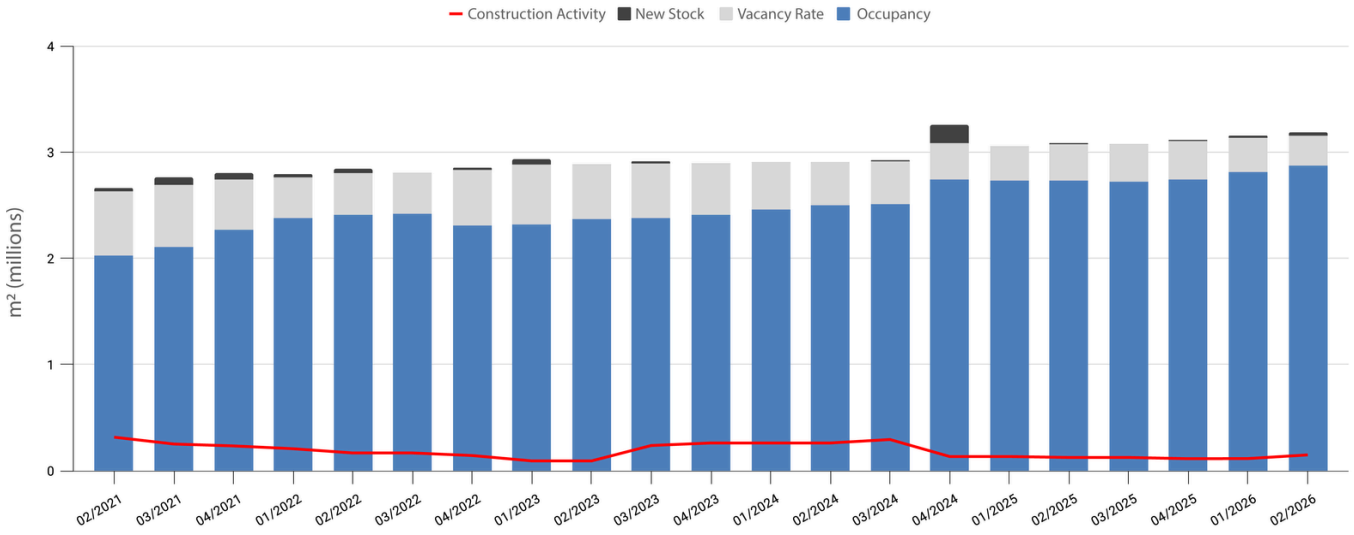
The second quarter of 2026 brought significant changes to the industrial and logistics park market in the state of Rio de Janeiro. Total inventory rose to 3.16 million m². Construction activity increased, with 149,000 m² currently under development. The vacancy rate declined to 8.20%, representing approximately 281,000 m² of available space. Regarding new inventory, 22,000 m² were delivered during the quarter.

Gross absorption rose to 97,000 m², and net absorption also increased, reaching 67,000 m². As for pricing, there was a slight decrease in average asking rents, which settled at R$ 28.10/m² per month.

Class A parks saw an increase in net absorption, reaching 62,000 m², while the vacancy rate in this segment fell to 8.25%. Conversely, **"Other Class"** parks recorded net absorption of 5,000 m² and a vacancy rate of 20.76%.

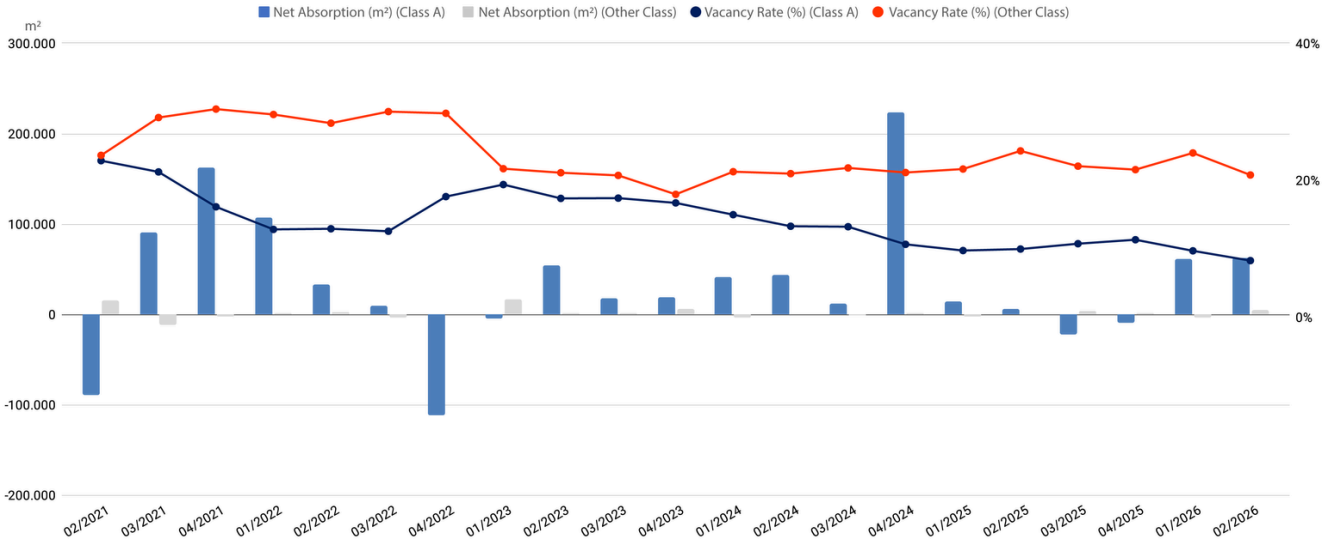
Occupancy, Vacancy Rate, New Stock and Construction Activity

Industrial and Logistical Condominiums (Class A and Others)



Net Absorption and Vacancy Rate

Industrial and Logistical Condominiums



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Ocupantes is recognized as a leading company in the Brazilian corporate real estate market, specialized in tenant representation. Our focus is on exclusively meeting the real estate needs of corporate clients, offering tailored solutions that guarantee significant competitive advantages.

With privileged access to detailed information on prices, trends and opportunities in the country's main cities, our team of experienced experts is prepared to ensure that your real estate choice drives the success and growth of your business.

If you are looking for the ideal corporate space, need to sell or relocate assets that no longer meet your needs, count on Ocupantes. Our simplified and efficient service is designed to optimize your resources and time, ensuring the best market conditions.

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