

Office Space Per Person (2026)

August 26, 2026

Xymax Research Institute

1. Tokyo 23 Wards

1. Office Space Per Person
2. Office Rent Per Person

1.1. Office Space Per Person in Tokyo 23 Wards

Unchanged at 3.8 tsubo per “office occupant”; increased to 4.9 tsubo per “worker coming to the office”

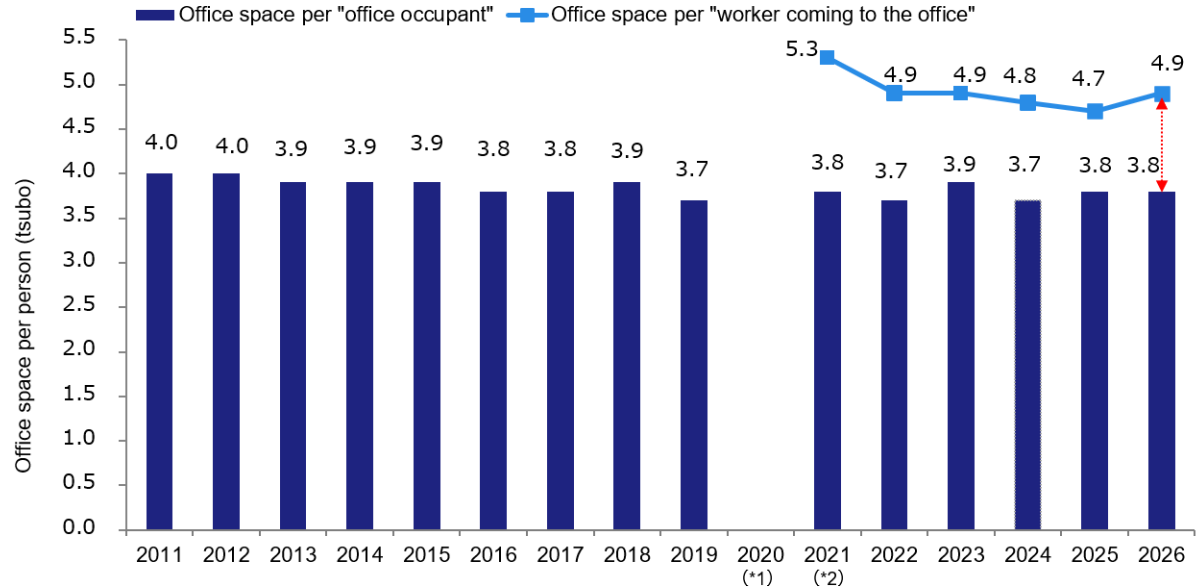
1 tsubo = Approx. 3.3 sqm

Figure 1 shows the annual trends in office space per “office occupant” and per “worker coming to the office,” based on the leased space and the number of office occupants for the former, and on leased space and the number of workers coming to the office for the latter among corporate tenants located in the 23 wards of Tokyo (“Tokyo 23 Wards”).

The median office space per “office occupant” in 2026 was 3.8 tsubo, remaining unchanged from the previous year.

On the other hand, office space per “worker coming to the office,” which had been on a downward trend since 2021, began to increase, reaching 4.9 tsubo in 2026. This is likely due to the fact that the upward trend in the coming-to-office ratio, which had continued since the start of the COVID-19 pandemic, has leveled off.

Figure 1: Office Space Per Office Occupant and Worker Coming to the Office (2011–2026, Tokyo 23 Wards)



*1 2020: In consideration of a possible variance in the definition of the number of office users between samples, the indicator for this year is treated as defective.

*2 2021 and onward: Office space per office occupant and per worker coming to the office are calculated.

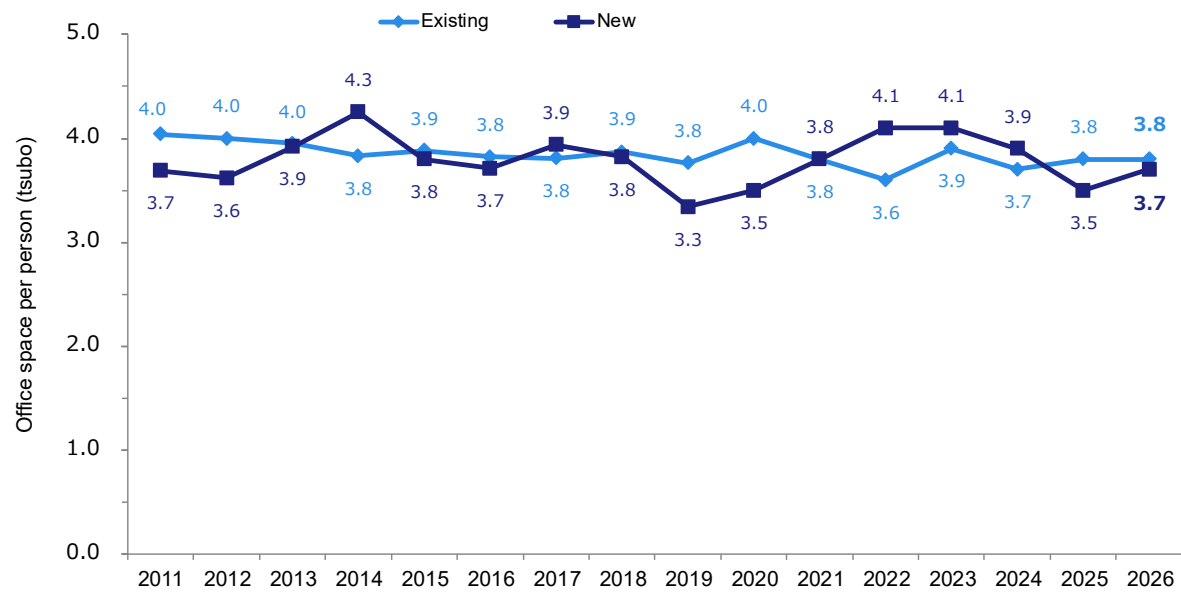
Analysis: New tenants at 3.7 tsubo, roughly the same level as existing tenants

Figure 2 shows the office space per “office occupant” for corporate tenants located in Tokyo 23 Wards, broken down into new tenants and existing tenants who have been occupying the space from before. New tenants are defined as those who had been under contract for one year or less at the time of the survey. They accounted for approximately 10% of all tenants.

The median office space per “office occupant” in 2026 was 3.7 tsubo for new tenants and 3.8 tsubo for existing tenants. The two groups were at roughly the same level.

Furthermore, looking at the average coming-to-office ratios in the Reference, new tenants had a rate of 77.6% in 2026, while existing tenants had a rate of 77.1%. The two groups were at roughly the same level for this ratio as well. Even among new tenants, there was no significant difference in the coming-to-office ratio or office space per “office occupant” compared to existing tenants, suggesting that office space is being utilized at roughly the same level.

Figure 2: Office Space Per “Office Occupant” for New and Existing Tenants (Tokyo 23 Wards)



Reference: Average Coming-to-office Ratio for New and Existing Tenants (Tokyo 23 Wards)

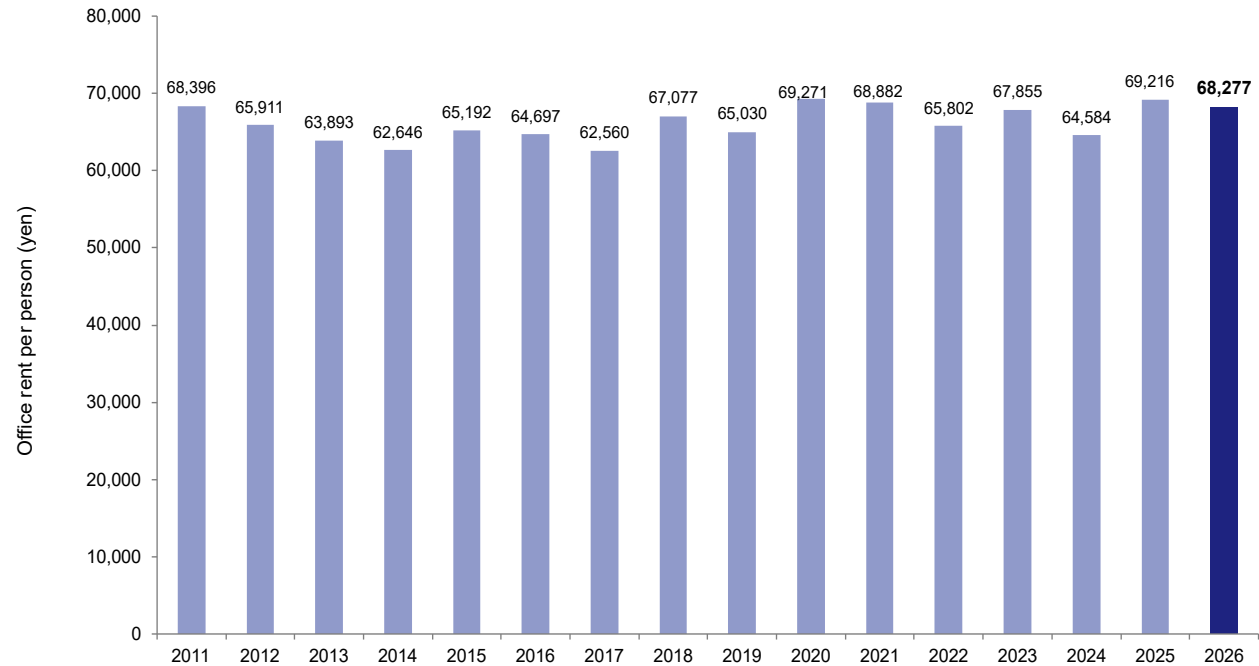
	2021	2022	2023	2024	2025	2026
New tenants	78.3%	80.7%	79.2%	80.1%	79.4%	77.6%
Existing tenants	65.5%	71.1%	72.7%	77.1%	77.3%	77.1%

Office rent per person at 68,277 yen per month

Figure 3 shows the annual trends in office rent per person, calculated by dividing the total monthly rent (including common service fees) for each corporate tenant located in Tokyo 23 Wards by the number of office occupants.

The median office rent per person in 2026 was 68,277 yen per month.

Figure 3: Office Rent Per Person (2011–2026, Tokyo 23 Wards)



Analysis: Office rent per person for new tenants rose in 2026, widening gap with existing tenants

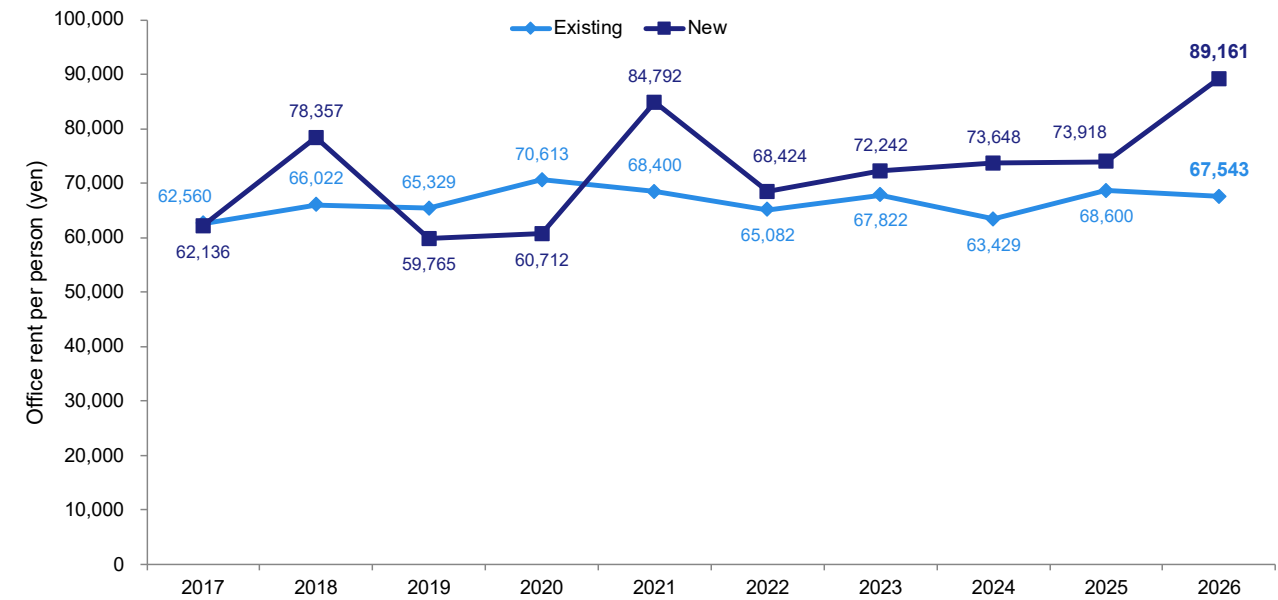
Figure 4 shows the office rent per person for corporate tenants located in Tokyo 23 Wards, broken down into new tenants and existing tenants who have been occupying the space from before. New tenants are defined as those who had been under contract for one year or less at the time of the survey. They accounted for approximately 10% of all tenants.

In 2026, office rent per person for existing tenants declined slightly from the previous year, while it rose significantly for new tenants. As a result, the rent gap between new and existing tenants widened compared to the previous year.

For existing tenants, office costs may be kept in check through the renewal of existing leases and more efficient use of space.

On the other hand, in the case of new tenants, in addition to signing leases at rents that reflect current market rates, there are likely cases where, taking the move-in as an opportunity, they prioritize location, property grade, and workplace environment, thereby allocating higher office costs per employee.

Figure 4: Office Rent Per Person for New and Existing Tenants (Tokyo 23 Wards)



2. By Office Location

1. Office Space Per Person, Average Coming-to-office Ratio, and Office Rent Per Person

[Reference] Office Space Per Desk

2.1. <By Office Location> Office Space Per Person, Average Coming-to-office Ratio, and Office Rent Per Person

Osaka City has smallest office space per “worker coming to the office” due to high coming-to-office ratio

Figure 5 shows the indicators for office space and rent per person for each office location.

In 2026, the office space per “office occupant” was 3.8 tsubo in Tokyo 23 Wards, 4.0 tsubo in Osaka City, 4.4 tsubo in Nagoya City, and 4.5 tsubo in Fukuoka City. While the figures for Tokyo 23 Wards and Fukuoka City remained at the same level as the previous year, those for Osaka City and Nagoya City increased from the previous year.

Office space per “worker coming to the office” in Osaka City was 4.7 tsubo, the lowest level among the four cities. Osaka City had a relatively high average coming-to-office ratio of 83.3%, suggesting that, when viewed in terms of the number of workers coming to the office, office utilization density is relatively high.

Office rent per person was highest in Tokyo 23 Wards at 68,277 yen, followed by Fukuoka City at 61,647 yen, Nagoya City at 53,784 yen, and Osaka City at 53,150 yen.

Figure 5: Office Space Per Person, Average Coming-to-office Ratio, and Office Rent Per Person – By Office Location

Office location	Year	Office space per person		Average coming-to-office ratio*1	Office rent per person
		Per "office occupant"	Per "worker coming to the office"		
Tokyo 23 Wards	2026	3.8 tsubo/person	4.9 tsubo/person	77.5%	68,277 yen/person
	2025	3.8 tsubo/person	4.7 tsubo/person	78.8%	69,216 yen/person
	2024	3.7 tsubo/person	4.8 tsubo/person	77.2%	64,584 yen/person
	2023	3.9 tsubo/person	4.9 tsubo/person	75.6%	67,855 yen/person
Osaka City	2026	4.0 tsubo/person	4.7 tsubo/person	83.3%	53,150 yen/person
	2025	3.8 tsubo/person	4.8 tsubo/person	82.3%	50,077 yen/person
	2024	4.0 tsubo/person	4.7 tsubo/person	82.3%	48,243 yen/person
	2023	4.1 tsubo/person	5.0 tsubo/person	83.5%	47,043 yen/person
Nagoya City	2026	4.4 tsubo/person	5.1 tsubo/person	82.6%	53,784 yen/person
	2025	4.1 tsubo/person	5.3 tsubo/person	81.2%	49,174 yen/person
	2024	4.3 tsubo/person	5.1 tsubo/person	82.1%	50,432 yen/person
	2023	4.3 tsubo/person	5.2 tsubo/person	82.1%	47,795 yen/person
Fukuoka City	2026	4.5 tsubo/person	5.2 tsubo/person	82.7%	61,647 yen/person
	2025	4.5 tsubo/person	5.2 tsubo/person	81.5%	59,777 yen/person
	2024	4.5 tsubo/person	5.3 tsubo/person	81.0%	58,583 yen/person
	2023	4.7 tsubo/person	5.6 tsubo/person	81.9%	57,090 yen/person

*1 The average coming-to-office ratio is the average value of coming-to-office ratios at the time of the survey.

Reference: Office space per desk – By office location

The reference table shows the office space per desk in each office location calculated from the survey data as a reference value as of the time of the survey.

Reference: Office Space Per Desk – By Office Location

Office location	Year	Office space per desk
Tokyo 23 Wards	2026	2.9 tsubo/desk
	2025	2.8 tsubo/desk
	2024	2.9 tsubo/desk
	2023	2.9 tsubo/desk
Osaka City	2026	2.9 tsubo/desk
	2025	2.9 tsubo/desk
	2024	3.0 tsubo/desk
	2023	3.0 tsubo/desk
Nagoya City	2026	3.1 tsubo/desk
	2025	3.1 tsubo/desk
	2024	3.3 tsubo/desk
	2023	3.1 tsubo/desk
Fukuoka City	2026	2.9 tsubo/desk
	2025	2.9 tsubo/desk
	2024	3.1 tsubo/desk
	2023	3.0 tsubo/desk

Survey overview

Survey period	April–May 2026 (We have been conducting an annual questionnaire survey on an ongoing basis since 2008.)
Target respondents	Tenants occupying office buildings managed or operated by Xymax Group companies for general office purposes
Number of valid data	• Office space per “office occupant”: 1,184 tenants Tokyo 23 Wards: 483; Osaka City: 242; Nagoya City: 278; Fukuoka City: 181 • Office space per “worker coming to the office”: 1,179 tenants Tokyo 23 Wards: 483; Osaka City: 243; Nagoya City: 269; Fukuoka City: 184 • Office rent per person: 1,184 tenants Tokyo 23 Wards: 483; Osaka City: 242; Nagoya City: 278; Fukuoka City: 181 • Office space per desk: 1,247 tenants Tokyo 23 Wards: 512; Osaka City: 253; Nagoya City: 289; Fukuoka City: 193
Calculation method	• Office space per “office occupant”: The median value obtained by dividing the area rented by the surveyed tenants by the number of office occupants • Office space per “worker coming to the office”: The median value obtained by dividing the area rented by the surveyed tenants by the number of workers coming to the office • Office rent per person: The median value obtained by dividing the total monthly rent of the surveyed tenants by the number of office occupants • Office space per desk: The median value obtained by dividing the area rented by the surveyed tenants by the number of desks
Remarks	• Office space size refers to the area specified in the lease contract. In addition to work spaces, it includes the entrance (reception) area, meeting rooms, employee lounges, document storage and other storage areas, and corridors within the exclusive areas. • Rent refers to the total monthly rent for the occupied office (including common area fees). • The number of office occupants refers to the number of employees registered at the office. • The coming-to-office ratio is based on a survey of companies regarding their “current average coming-to-office ratio,” with 100% meaning that all employees at a given office are present. • The number of workers coming to the office is the number of office occupants multiplied by the coming-to-office ratio at the time of the survey. • The number of desks is the number of desks available for work, including fixed desks, hot desks, and desks in focus and refreshment spaces. It does not include desks in meeting rooms.