Demand for West End office space bounces back in 2022, but rest of London lags behind

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emand for <u>office space</u> is again outstripping <u>supply</u> in the <u>West End</u>, but it is the opposite story everywhere else in <u>London</u>, according to new <u>figures</u>.

<u>Statistics</u> from Colliers found that the amount of office space occupied in the West End increased by over 1 million sq ft in 2022, the first increase since the pandemic, but it decreased by over 1.6 million sq ft in London as a whole.

Occupation levels were down from 2021 in every non-West End area, with <u>City</u> having the sharpest drop in occupied space.

Colliers head of London office research Guy Grantham said the West End's success was partly because of the restaurants and pubs in the area made people more likely to want to return to offices there.

In the City, he noted that many companies were still waiting to make decisions about their long-term office needs as they continue to adjust to post-Covid working patterns. He added that firms tend to "follow the crowd" in their sector.

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In tech-heavy areas to the east, Grantham said part of the reason for the decline in occupied space was because many companies had "over-expanded".

However, he added that even if firms have less workers in the office, they may still fill as much space as before, as they aim to add amenities to offices to encourage staff to come back.