REVIEW

OFFICE MARKETS

ROME Q3 2026



RESEARCH & INSIGHTS

BNP PARIBAS REAL ESTATE

Real Estate for a changing world

Q3 2026 OFFICE MARKETS Rome

The Rome occupier market experienced limited signs of growth in Q1-3 2026, with a +2% yearly increase in take-up transacted in square metres.

The effect on market activity of today's occupier focus on quality premises and locations is limited by restricted supply.

101,000 sqm
TAKE-UP Q1-3 2026 **+2% y/y**

53%
GRADE A TAKE-UP Q1-3 2026

Significant deals

QUARTER	COMPANY	LOCATION	SQM
Q3	Lutech Group	Piazzale dell'Agricoltura, 24	8,400
Q1	Comune di Roma	Via Laurentina, 865	8,000
Q1	Legance	Via Pastrengo, 22	6,500
Q3	DGS	Via Paolo di Dono, 3A	6,200
Q1	Luxottica Retailer	Via Flaminia, 968	5,800

Shutterstock © Sergii Molchenko

TAKE-UP

The Rome office occupier market experienced a positive first nine months of 2026 as **take-up** measured in sqm was up by +2% Y-o-Y, in contrast with two consecutive years of contraction.

In Q1-3 2026 the **number of deals** closed totalled 82, also representing an increase on a yearly basis (+2%).

The Semicentre **submarket** experienced the greatest contraction in terms of total take-up area (-50% Y-o-Y). On the contrary, the CBD saw a +298% increase compared to the same period of 2025.

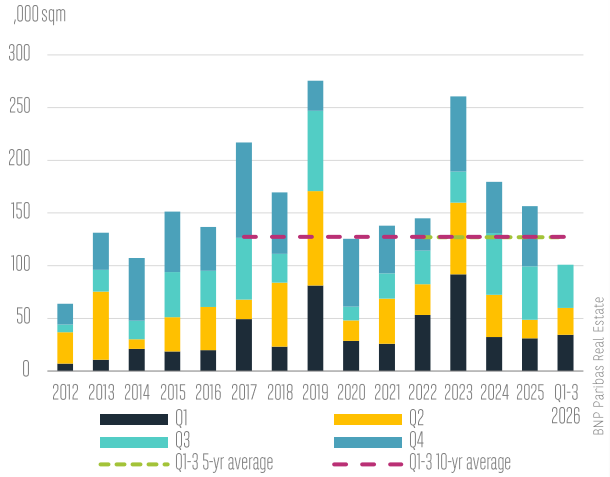
In terms of **floorplates**, the highest share of take-up lies within the 5,000-10,000 range, which represented 45% in terms of sqm and 9% of the total number of deals.

Units under 500 sqm accounted for the greatest number of transactions, despite accounting for the third lowest sqm contribution.

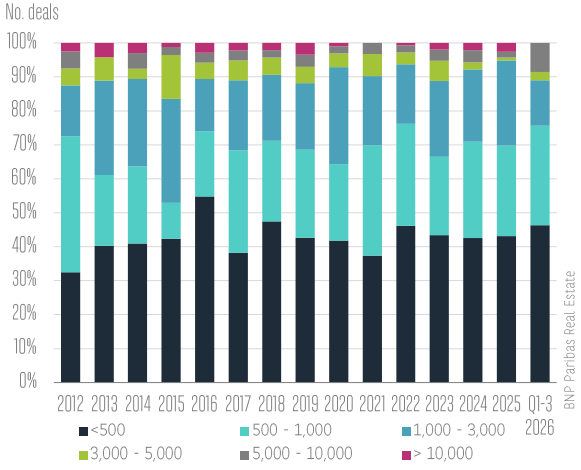
Over the first three quarters of 2026, the seven biggest transactions represented a total of 45,400 sqm equal to 45% of all occupier take-up.

The share of **Grade A/A+** spaces contracted to 53% of the total take-up area, constrained mainly by their limited availability, despite the office occupier focus remaining firmly on space efficiency and ESG criteria.

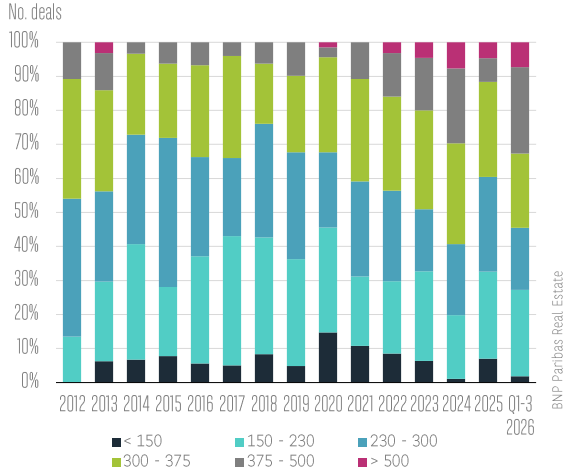
Office take-up by quarter



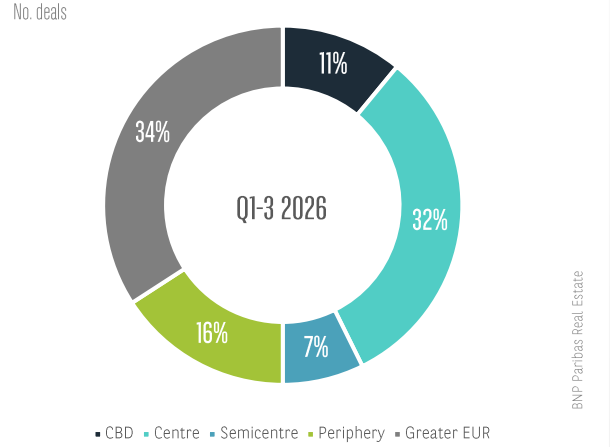
Office take-up by size



Office take-up by rent



Office take-up by submarket



KEY FIGURES

€610
PRIME OFFICE RENT

+6% vs Q3 2025
ROME PRIME RENT

€320
AVERAGE RENT – 12M ROLLING

€321
AVERAGE RENT, GRADE A – 12M ROLLING

Prime rental levels remained stable across all submarkets, after the CBD reached its peak level in the previous quarter.

Moreover, prime rental levels in other submarkets saw broad stability during the past 18 months after selected growth in previous years.

Shutterstock © Sergii Molchenko

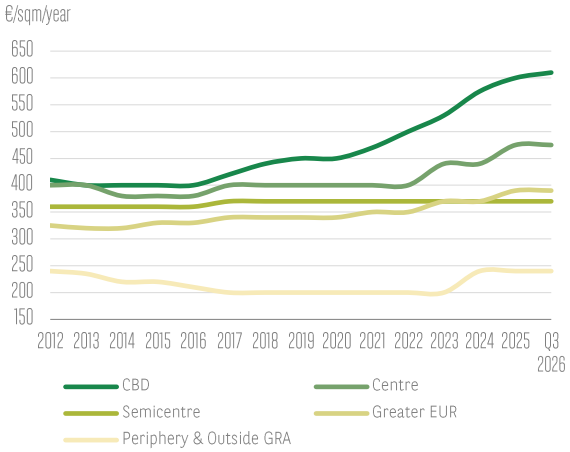
RENTS

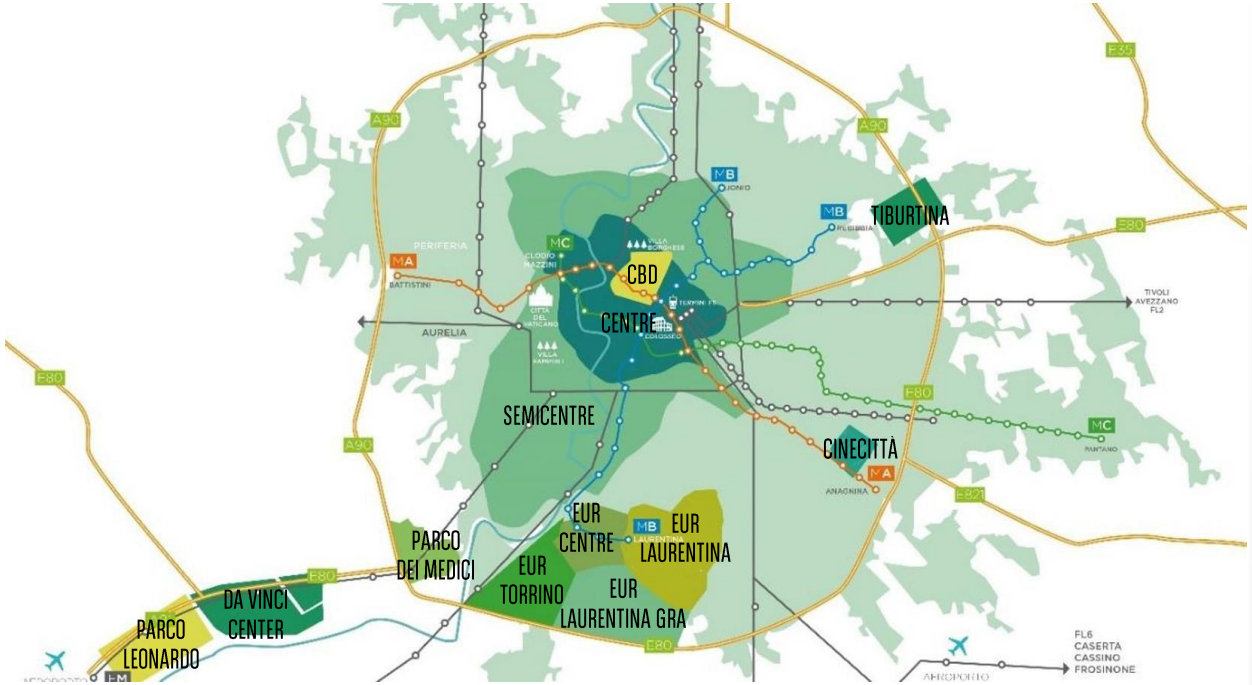
Rome's **prime rental level** showed signs of stability, after a quarter where the CBD district rental level reached its peak.

In addition, prime rental levels in the city's other submarkets remained unchanged over the course of the past 18 months, as more limited transaction volumes failed to support prime rental growth.

A low supply of **Grade A/A+** office premises across submarkets continued to sustain rental levels despite limiting take-up.

Weaker demand for **non-prime** premises and locations takes a toll on average rental levels which have failed to experience sustained annual growth.





CBD	Centre	Semicentre	Greater EUR	Periphery
610 €/sqm/yr	475 €/sqm/yr	370 €/sqm/yr	390 €/sqm/yr	240 €/sqm/yr

BNP Paribas Real Estate

Q3 2026 OFFICE MARKETS Rome

Availability edged up slightly in Q3 2026 across almost all submarkets, the highest variation being registered in the Periphery with an increase of +50 bps.

At the other end of the scale, vacancy rates in the CBD and the Semicentre were stable on quarterly basis.

8.2%
VACANCY RATE

-20 bps y/y

38%
GRADE A VACANCY WEIGHTING ON TOTAL VACANCY

1.1%
CBD VACANCY RATE

10.6%
NON-CBD VACANCY RATE

Shutterstock © alice-photo

VACANCY

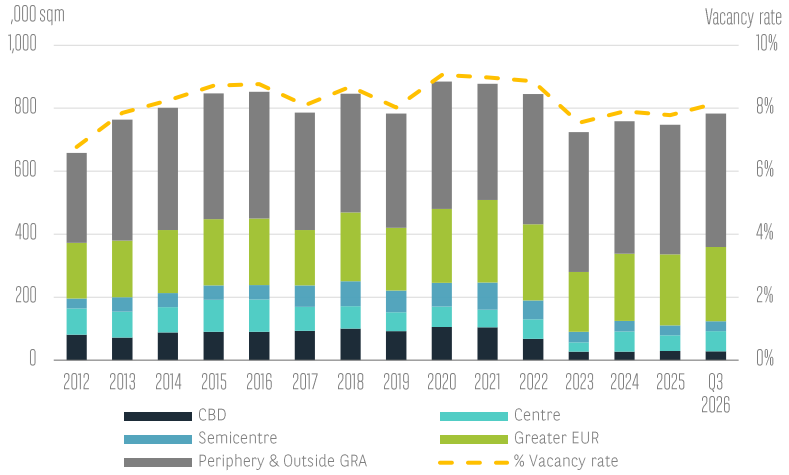
Rome's overall Office **vacancy rate** reached 8.2% at the end of Q3 2026, representing an increase of +40 bps q/q, while reflecting a contraction compared to the same period of the previous year.

The vacancy rate had been broadly stable for a three year period, rising in Q3 2026 to stands at the second highest level recorded since 2022. Availability is reduced for **high-quality** locations and **certified** premises.

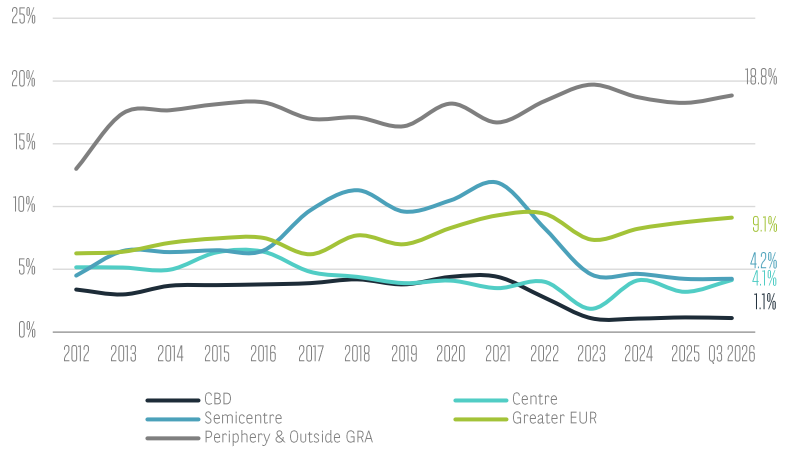
In the CBD vacancy is stable but especially low (1.1%), as well as in the Semicentre (4.2%). Regarding Rome's other **submarkets**, vacancy rates increased on a quarterly basis in the Centre, now at 4.1%; in the Greater EUR, at 9.1%; and in the Periphery which registered the largest variation reaching 18.8%.



Vacant space



Vacancy rate



BNP Paribas Real Estate

CONTACTS

RESEARCH



Susan Amanda TREVOR-BRISCOE
Head of Research, Corporate Marketing & Communication
Italy
Cell: (+39) 335 171 8200
susan.trevor-briscoe@realestate.bnpparibas

ROME OFFICE



Ugolino BOURBON
Head of Rome Office
Italy
Cell: (+39) 340 280 0289
ugolino.bourbon@realestate.bnpparibas

Looking for a tailor-made analysis? Click here to find out our service offer Research on Demand

BNP PARIBAS REAL ESTATE

Piazza Lina Bo Bardi, 3 – 20124 – Milan
Phone: +39 02 58 33 141

Via Salandra, 13 – 00187 – Rome
Phone: +39 06 98 26 2112

www.realestate.bnpparibas.com

Le présent document a pour but de procéder à une information générale. Les informations contenues dans ce document ont un caractère strictement informatif, elles n'emportent aucun avis, ni accord contractuel de la part de BNP Paribas Real Estate. En outre, ces informations doivent être prises en considération au moment de la date de publication du document et non au moment de sa consultation. BNP Paribas Real Estate décline ainsi toute responsabilité pour toute information, inexactitude ou omission portant sur les informations disponibles sur ce document, ainsi que toute éventuelle utilisation qui pourrait en être faite.
BNP PARIBAS REAL ESTATE, Société par Actions Simplifiée au capital de 383 071 696 euros, dont le siège social est 50 cours de l'Ile Seguin – 92100 BOULOGNE-BILLANCOURT France, immatriculée au RCS de Nanterre sous le numéro 692012180 – Code APE 7010 Z – Identifiant CE TVA FR 66692012180. Adresse postale : 50 cours de l'Ile Seguin – CS50280 – 92650 BOULOGNE-BILLANCOURT Cedex. Tél. : +33(0)155652004 – Fax : +33(0)1 55 65 20 00 – www.realestate.bnpparibas.fr. BNP Paribas Real Estate est une société du Groupe BNP PARIBAS (art. 4.1 de la loi 70-9 du 02/01/70).

BNP PARIBAS
REAL ESTATE

KEEP IN TOUCH WITH US, WHEREVER YOU ARE

#BEYONDBUILDINGS

www.realestate.bnpparibas.com

N° ADEME : FR200182_01XHWE