



Vestian Releases Kuala Lumpur Real Estate Market Overview Report

BENGALURU, KARNATAKA, INDIA, September 6, 2018 /EINPresswire.com/ -- 23rd August 2018, Bengaluru, India - Vestian, an occupier focused workplace solutions firm, announced the release of its latest Kuala Lumpur Real Estate Market Overview. The report elucidates the city's economic scenario as well as provides insights on its office market for the period Q2 2018.

The report highlights the key characteristics of the Kuala Lumpur office market, which, at present accounts for office space stock of around 123 million sq. ft. with an additional 16 million sq. ft. of office space is in the pipeline owing to several ongoing and upcoming large-scale developments. However, weak occupational demand compounded with large supply, is expected to put pressure on the market.

The report also indicates that by the end of 2018, vacancy levels across Greater Kuala Lumpur is expected to witness an increase, with the infusion of new supply, thereby creating downward pressure on rentals. Several infrastructure projects presently underway in the city are expected to become key drivers promoting economic growth.

Going forward, with changes in technology and the evolvement on how office occupiers are taking up space, co-working and serviced offices are projected to drive demand across a diverse mix of industries and professions. While demand for office spaces has not been consistent through the year, it is expected that flexible working spaces will create disruption in terms of business to many property-owners, especially buildings occupied by large multinational corporates in the banking and oil and gas sector. The IT, recruitment, e-commerce and shared services sector will also follow suit and push the demand for office space and leasing activities in the latter half of 2018.

"Statistics from the report indicate a relatively stable market with increased occupier interest towards decentralized office markets. However, the present lull in market demand with a plethora of office space supply line up will significantly impact rental and occupancy levels in the forthcoming period." commented Shrinivas Rao, CEO-APAC, Vestian.

To view the hi-res version of the report please visit vestian's Research page at <http://www.vestianglobal.com/research>
About Vestian

Vestian is an occupier-focused workplace solutions firm specializing in commercial, residential, industrial, retail and hospitality sectors. Headquartered at Chicago, we have offices in US, India, China, Sri Lanka and the Middle East. Our core strength lies in providing customized innovative solutions that are aligned to the client's business objectives.

Our extensive service portfolio includes-

- Investment & Consultancy Services
- Retail Business Solutions
- Transaction Advisory Services
- Project Services
- Integrated Facilities Management Services

Vestian is the only global workplace solutions organization to be certified in both quality management systems and environmental health & safety standards such as ISO 9001, ISO 14001 and OHSAS 18001. For further information on the company, you can visit us at www.vestianglobal.com.

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