

EUROPE RANKING 2022-2023

Ranking 2023	Ranking 2022	Market	City	Location	Rent (USD/sq.ft./yr)	Rent (EUR/sqm/yr)	Pre-pandemic to present (LCY)	YOY (LCY)
1	1	Italy	Milan	Via Montenapoleone	\$1,766	€18,000	31%	20%
2	2	United Kingdom	London	New Bond Street	\$1,462	€14,905	-11%	0%
3	3	Italy	Rome	Via Condotti	\$1,423	€14,500	16%	13%
4	4	France	Paris	Avenues des Champs-Élysées	\$1,120	€11,414	-18%	0%
5	5	France	Paris	Rue St. Honoré	\$975	€9,941	-10%	0%
6	6	France	Paris	Avenue Montaigne	\$939	€9,573	-7%	0%
7	7	Switzerland	Zurich	Bahnhofstrasse	\$907	€9,243	-2%	1%
8	8	France	Paris	Rue du Faubourg St Honore	\$831	€8,468	-15%	0%
9	9	France	Paris	Place Vendôme/Rue de la Paix	\$759	€7,732	-22%	0%
10	10	Italy	Rome	Piazza Di Spagna	\$736	€7,500	12%	0%
11	11	United Kingdom	London	Sloane Street	\$684	€6,968	-4%	5%
12	14	United Kingdom	London	Covent Garden	\$621	€6,334	-26%	5%
13	12	Italy	Milan	Corso Vittorio Emanuele	\$589	€6,000	0%	0%
14	13	Italy	Florence	Via Roma	\$589	€6,000	-5%	0%
15	15	France	Cannes	La Croisette	\$542	€5,523	-6%	0%
16	17	Italy	Florence	Via Strozzi	\$530	€5,400	8%	8%
17	16	Austria	Vienna	Kohlmarkt	\$506	€5,160	6%	2%
18	19	United Kingdom	London	Oxford Street	\$494	€5,030	-18%	4%
19	18	Italy	Rome	Via del Corso	\$491	€5,000	-4%	0%

Source: Cushman & Wakefield⁶

LCY = local currency

⁶In locations where rental levels are usually reported as Zone A, rents have been standardised so as to be able to compare with other geographies