

BUENOS AIRES

Volume 231

May 2013



Buenos Aires

City Population	2.89 million
City Area	78.5 mi ²
Avg. Ann. Rainfall	57.106 inches
Avg. Ann. Temp.	54.5 °F
Time Zone	UTC-3

Argentina

Population	42.192 million
Population Growth	0.997%
Total Area	1,073,518 mi ²
GDP Purchasing PP	\$746.9 billion
Real GDP Growth	2.6%
GDP Per Capita	\$18,000
Inflation Rate	25%
Labor Force	16.76 million
Unemployment Rate	7.2%
Literacy Rate	98.1%
Currency	1 ARS = \$0.224

AsiaPac International has offices in Asia Pacific, Latin America, and EMEA covering over 145 markets worldwide.

www.AsiaPacIntl.com

Buenos Aires and its Commercial Real Estate Market are unique in many respects. Did You Know...

- Buenos Aires is one of the largest cities in Latin America. The metropolitan area is the nation's financial, industrial commercial, and cultural center. Its strategic location, on the southern shore of the Rio de la Plata, has made the city a distribution hub and trade outlet for a vast Southern American area.
- The metropolitan of Buenos Aires generates around 35% of the country's GDP and half of its industrial GDP. Meat, cereals, oil grains, dairy, tobacco, and wool are some of the products processed or manufactured in the city. Key industries of the area include automobile manufacturing, metalworking, machine building, textiles, and chemicals.
- Buenos Aires has the greatest tourist appeal in the country, with Mar del Plata as one of the main tourist destinations, which attracts over three million tourist every year.
- A majority of the population uses public transportation. The Buenos Aires Metro is not only the oldest subway system in South America, but it is one of the most popular means of transportation. The Ministro Pistarini International Airport, also known as Ezeiza Airport, is one of the largest and business airports in the city.
- The city was first named as Ciudad de la Santísima Trinidad y Puerto de Santa María del Buen Aire. In the 17th century, "Buenos Aires" became the common usage during the 17th century.
- The city is home to the University of Buenos Aires, which has produced five Nobel Prize winners

BUENOS AIRES AT A GLANCE

	RENT/M2/MONTH		RENT/SF/YEAR		
4.473 ARS = 1 US\$	Low	High	Low	High	Vacancy
DOWNTOWN OFFICE					
New Construction	\$27.00	\$32.00	\$30.10	\$35.67	10%
Class A	\$23.00	\$30.00	\$25.64	\$33.44	10%
Class B	\$10.00	\$17.00	\$11.15	\$18.95	10%
SURBURBAN OFFICE					
New Construction	\$18.00	\$22.00	\$20.07	\$24.53	10%
Class A	\$14.00	\$18.00	\$15.61	\$20.07	10%
Class B	\$10.00	\$12.00	\$11.15	\$13.38	10%

For further information about doing business Buenos Aires or to learn more about AsiaPac International, contact us at 408-402-5270 or DidYouKnow@AsiaPacIntl.com