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Shanghai, China

City Population	24,150,000
City Area	2,448.1 mi ²
Ave. Ann. Rainfall	43.7 inches
Ave. Ann. Temperature	H 69.0°F L 57.4°F
Time Zone	UTC+8



The flag of Shanghai, China

People's Republic of China

Population	1.35 billion
Population Growth	0.44%
Total Area	3,705,407 mi ²
GDP Purchasing PP	\$13.39 trillion
Real GDP Growth	7.7%
GDP Per Capita	\$9,800
Inflation Rate	2.6%
Labor Force	797.6 million
Unemployment Rate	4.1%
Literacy Rate	95.1%
Currency	RMB (¥)

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Shanghai and its Commercial Real Estate Market are unique in many respects. *Did You Know...*

- Shanghai, meaning “Upon-the-Sea,” is located on the east tip of Yangtze River Delta and halfway along China’s eastern coastline.
- With over 24 million permanent residents, Shanghai is the largest city in China by population and the largest city proper by population in the world.
- It is one of the four direct-controlled municipalities of China and is further divided into 16 districts and 1 county.
- The city is positioned in a humid, subtropical climate and experiences four distinct seasons. Winters are chilly and damp, and cold northwesterly winds from Siberia can cause nighttime temperatures to drop below freezing. Summers are hot and humid with occasional downpours and thunderstorms.
- In the last two decades, Shanghai has been one of the fastest developing cities in the world. Since 1992, Shanghai has recorded double-digit growth almost every year except during the global recession of 2008 and 2009.
- Shanghai is a global financial center and a transport hub with the world’s busiest container port. Its three largest service industries are financial services, retail, and real estate. The manufacturing and agricultural sectors accounted for 39.9 percent and 0.7 percent of the total output, respectively.
- Shanghai is a major center of higher education in China with over 30 universities and colleges. Over 22.0% of its population has earned a college education.
- There are 14 metro lines, 329 stations and 538 km (334 mi) of tracks in operation, making it the longest network in the world. Additionally, Shanghai also has the world’s most extensive network of urban bus routes.
- Geographically, the Shanghai office market is divided into Puxi and Pudong by the Huangpu River. Pudong has enjoyed stable rental growth in the last few years thanks to robust demand from financial institutions and a lack of new supply since 2010. Puxi, on the other hand, has seen increasing supply during the same period, and reported a higher vacancy rate.
- The Grade A office market in Shanghai is expected to nearly double by 2020, reaching 13 million square metres and surpassing Hong Kong as the largest commercial market in Greater China.

SHANGHAI AT A GLANCE*

1 USD = 6.15 RMB		VACANCY		AVERAGE SF LEASE RATE	
PUDONG CBD OFFICE		Total Direct/Sublet	Monthly	Annually	
Class A		2%	\$58 / ¥360	\$696 / ¥4320	
Class B		13%	\$24 / ¥150	\$288 / ¥1800	
PUXI CBD OFFICE		Total Direct/Sublet	Monthly	Annually	
Class A		8%	\$49 / ¥300	\$588 / ¥3600	
Class B		13%	\$24 / ¥150	\$288 / ¥1800	

*While we stand by the accuracy of the information above, we make no guarantee, warranty or representation about it.

For further information about doing business in Shanghai, China, please contact API Global at (408) 402-5272 or moultrup@api-global.com.