



Press Release
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MIPIM 2023

Choose Paris Region and its partners showcase the transformation of the Grand Paris and announce 22M sq.m of opportunities at MIPIM 2023

Grand Paris Pavilion

On the occasion of MIPIM, the largest international event for real estate professionals opening today in Cannes, Choose Paris Region and its 24 co-exhibiting partners¹ showcase 22M square meters of Real Estate opportunities in the Grand Paris.

A pavilion that reflects the transformation of the Paris Region without renouncing its heritage

With a particular focus on renewal, the Grand Paris Pavilion, set up by Choose Paris Region, reflects the ambitions and transformations currently underway in Paris Region. The Grand Paris pavilion echoes the challenges of today and tomorrow: working together to build a low-carbon Grand Paris, striving for greater sobriety, making Paris Region a sustainable and inclusive Region, and innovating without renouncing its heritage.

"MIPIM 2023 is an opportunity to showcase the Paris Region of the future that we are working to build, a Region that combines economic development and quality of life, in an exemplary context of positive impact. With the upcoming Paris 2024 Olympic and Paralympic Games, the Region's transformation is taking shape alongside the progress of the Grand Paris Express, as well as numerous commercial real estate projects, office conversions, river logistics, etc. These are all opportunities for investors to participate, together with our territories and partners, in shaping the Paris Region of the future, a true European centre of gravity. All in all, there are 22M square meters of business opportunities," said **Alexandra Dublanche, Vice President of the Paris Region, in charge of**

Recovery, Attractiveness, Economic Development, and Innovation and Chairwoman of Choose Paris Region.

A showcase for the transformation of the Grand Paris, between heritage and innovation

Already the world's leading tourist destination, Grand Paris, by hosting the Rugby World Cup in 2023 and the Olympic and Paralympic Games in 2024, is providing international investors with tremendous opportunities in terms of attractiveness and visibility.

This interweaving of heritage and innovation is a key element in all the development projects currently being carried out in Paris Region. It is a testament to the ability of Paris Region's Real Estate sector to capitalize on the Region's exceptional architectural heritage while taking advantage of new constraints to; innovate, question the uses of places, upgrade energy efficiency of buildings and create new functionalities.

This is the main theme of the Grand Paris presentation at MIPIM. Several scale models are presented in the Grand Paris Pavilion, illustrating both the contribution to the Olympic and Paralympic Games' heritage and the renewal of this existing heritage. Among them:

- The Plaine Commune agglomeration, the territory of the Olympic Village, which will provide a park of 4.000 homes,
- The Olympic Aquatic Center, entirely designed with bio-sourced materials and self-sufficient in energy,
- Notre-Dame and its new square,
- The project to transform the 8,000 sq.m of the former Barbès Tati store (Paris XVIIIe) into housing, commercial spaces and cultural third places,
- The Black project in Clichy sur Seine (92), one of the largest low-carbon building complexes in France (two buildings totalling nearly 50,000 sq.m of flexible workspaces), made of burned wood and treated with flame using the ancestral Japanese technique of Yakisugi.

The Grand Paris Pavilion, a showcase of investment projects for an increasingly sustainable, attractive and opportunity-driven Region

Paris Region has been named the leading Region of the future in 2023. Last February, Paris Region was once again ranked Europe's leading Region of the future and the most attractive destination for Foreign Direct Investment in Europe, according to a ranking by fDi Intelligence. It was also the first beneficiary of the Brexit, with more than 7,100 jobs relocated, enabling the Paris Stock Exchange to overtake London's for the first time in terms of capitalization volume. This achievement, which recognizes the Region's ability to attract major projects both inside and outside Paris, means that the Region must continue to innovate to establish itself as a true model of the European territory of the future.

Attractiveness and transformation built on three pillars:

- **As a world-class Region, Paris Region has a local, regional, national and international transport network (Grand Paris Express, transport, airports).** It also has the 4th densest public transport network in the world. Working constantly to improve the quality and fluidity of transport, decarbonization and the development of smart mobility, the Region has invested more than €25Bn in this area. The construction of the Grand Paris Express alone represents an investment of €32Bn. It showcases the Region's willingness to improve the

fluidity of transport, access to health, employment, housing and culture by creating new interconnections between areas of the Paris Region that have never been connected before, and to work towards a more inclusive balance between districts and communities. Many projects are already underway in the East of the Region. And in the Plaine Commune area, for instance, commercialization is expected around two major operations located in La Courneuve: the Town Hall district and the Gare des Six Routes, and a third located in the Zac des Tartres, which straddles the municipalities of Pierrefitte, Saint-Denis and Stains.

- **Paris Region's attractiveness is also based on respect for the environment.** This is at the heart of the policy of the Paris Region Regional Council, which has just adopted a new regional plan for economic development, innovation and internationalization called "Impact 2028", which aims to support the Region's economic recovery, especially its most traditional industries, while also supporting the environmental transition of companies. The Grand Paris Express project will also make a significant contribution to environmental preservation. By 2050, its commissioning should enable a reduction in emissions of at least 14.2M tons of CO2 equivalent. Approximately one third of this reduction will come from the reduction of car use and two thirds from the urban renewal of train station areas. The Société du Grand Paris has just launched its third program of real estate projects above and near train stations. All of them are governed by an ethical vision, both in terms of compliance with new environmental standards for construction and quality of life.
- **Quality of life is a major asset of the Grand Paris.** It is the result of a wide range of transportation options, the concentration of activities, respect for the environment, not to mention the presence of an exceptional natural, architectural and historical heritage.

A Real Estate market reflecting new dynamics: territorial and driven by the new real estate and land opportunities.

After a dynamic 2021, the new financial situation has led to a decline in the volume of real estate investment in 2022. However, while countries such as Germany and the United Kingdom have seen a decline of more than 25%, France and the Paris Region have held up well, with €15.5Bn invested in 2022, a decline of 4%. France has thus remained in the Top 5 of the most popular markets. The market dynamics of the French real estate market continued in 2022.

Despite the context of inflationary pressures, the level of transactions, with approximately €1.1M sales, came close to the historical record for 2021 (source: Nexity). In Paris Region, the new station districts have helped to sustain the market's momentum. Paris and its Region accounted for 61% of the amounts committed across all asset classes.

Despite the difficulty to make forecasts, linked to the complexity of the economic and geopolitical context, real estate opportunities continue to be renewed, pointing to a good level of activity for 2023. Paris Region offers a diversity and plurality of investment projects (mixed-use neighborhoods, offices, large-scale facilities, etc.) unforeseen since the great Haussmann transformations.

The Real Estate projects and opportunities of Choose Paris Region's partners are presented in the pavilion according to three main asset classes :

Offices & Retail

Office assets are subject to the impact of the development of telecommuting. However, 2022 marked a recovery with demand up 10% compared to 2021. €10.6Bn were invested in the office market in Paris Region in 2022. Large transactions at €200M have been affected, particularly on the outskirts, but the inner suburbs could see a resurgence of interest due to their many opportunities and the growing interest in coworking. In 2022, 60 transactions were carried out in this sector, on the outskirts, representing a total volume of 98,000 sq.m.

The conversion of office space is nonetheless an increasingly important issue. As proof, the number of conversions continues to grow: 123 projects have been identified by Knight & Franck since 2019.

Retail continues to grow in the Grand Paris, which remains the gateway to the French market in this sector. No fewer than 30 new retailers that arrived in France in 2022 chose to open a premise in the Paris Region. In the suburbs, while the high density of existing stores means that major new projects have diminished, demand remains strong in certain sectors such as fast food, sports, and leisure, health and mobility. The food sector also remains very dynamic with the upcoming openings of the Spanish Primaprix. In an inflationary context, the discount sector is accompanying this dynamic, driven by growing household demand for this type of retailer. The luxury goods market is still flourishing, supported by the number of international tourists. While it is of course difficult to assess the impact of the 2024 Olympic and Paralympic Games, the heart of Paris continues its transformation along the Rivoli and Champs Élysées main roads, while the CNIT in Puteaux has already planned an extension of 10,000 sq.m by 2023.

Industry & Logistics

According to BNP REAL ESTATE, the business park sector is continuing to grow, with 616 transactions recorded in 2022, compared with an average of 320 over the past five years. The logistics sector saw a 12% growth in Europe in 2022.

Hotel & Residential Industries

The hotel sector is back on track. As the health crisis fades, tourists have returned to the Paris Region in flocks. The Region welcomed around 44.1M tourists in 2022. Even if the 2019 level is not yet recovered, there is a strong rebound in activity with 66.6M tourist nights recorded over the year. The Rugby World Cup, scheduled to take place after the summer, should help sustain this momentum.

Several emblematic projects are currently under construction in Paris and in the Grand Paris, such as the H4 Hotel Paris Pleyel, which will open in 2024.

45 conferences reflecting the opportunities and transformations underway

For 3 days, 150 experts will lead conferences on the pavilion around the following themes: Vision & Leadership, Legacy & Innovation, Sustainable & Inclusive Projects, Architecture & Innovation, Paris Olympic Games & business opportunities, and Europe's best business opportunities.

All the speakers and the program are available by following this [link](#).

Among the officials attending the event: Valérie Péresse, President of the Paris Region, Alexandra Dublanche, Vice President of the Paris Region, in charge of Recovery, Attractiveness, Economic Development, and Innovation and Chairwoman of Choose Paris Region, Jean-Philippe Dugoin-Clément, President Grand Paris Aménagement, Patrick Ollier, President of the Grand Paris

Metropolis, Mark Dixon, founder of IWGPLC, Laura Citron, CEO of London Partners, Antoine Berbain, CEO of Haropa, Richard Shakespeare, Deputy CE of Dublin, Lionel Grotto, CEO of Choose Paris Region.

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About Choose Paris Region

A business growth and destination agency for Paris Region, Choose Paris Region promotes the Region across the world, attracts and supports companies and international talents. They contribute to the Region's transformation and build a positive footprint. In developing the Region's strategic sectors, Choose Paris Region builds on innovation to meet tomorrow's challenges such as transitioning to a low carbon economy and industry, increasing resilience and sovereignty.

As a one-stop shop, the agency federates local actors and forges public-private partnerships with an aim to empower the companies and talents it supports. By bringing together economic growth with positive social & environmental considerations, Choose Paris Region contributes to building the future of a dynamic, innovative and sustainable Region.

Thanks to its cultural heritage, pool of qualified talents and dedicated companies, Paris Region is one of the leading regions for film production in Europe. Through Film Paris Region, and the French and international projects it supports, the agency also contributes to the excellence of the film and audio-visual industries and to the Region's international reach.

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¹ List of Partners attending the event : Choose Paris Region, Métropole du Grand Paris, Paris la Défense, La ville de Paris, Plaine Commune et Plaine Commune Développement, Grand Paris Aménagement, Innovation Playground (Paris Saclay & Saint Quentin en Yvelines), Société du Grand Paris, Epa Marne Epa France, Epa Orly Rungis Seine Amont, Espaces Ferroviaires & SNCF Immobilier, RATP Solutions et Real Estate, Sogaris, Ceevo, Epamsa, Redman, Grand Paris Sud, Banque des territoires, Pariseine, Semapa, Paris and co, Paris & Métropole Aménagement, Alila, Axa Investments Manager, DWS, GCI, Groupama Immobilier, Hellio, Histoire Patrimoine, Icade, JC Decaux, Kaufman Broad, Novaxia, Oco Global, Primonial Reim France, Quadral promotion, Spirit, Stonal, Unibail-Rodamco-Westfield, Verrecchia