

Techie destinations

Office set-up costs for tech start-ups

RANK	CITY	DISTRICT OR SUBMARKET*	OWN OFFICE COST PER ANNUM** (US\$)	CO-WORKING PROVIDER PER ANNUM*** (US\$)	COST SAVING FOR CO-WORKING PER ANNUM (%)
1	London	Shoreditch	66,706	28,933	56.6
2	New York	Brooklyn	62,736	28,800	54.1
3	San Francisco	Mid-Market	61,680	24,000	61.1
4	Paris	1st, 2nd and 9th Districts	57,426	21,276	63.0
5	Boston	Seaport District	50,700	25,920	48.9
6	Dublin	Docklands	47,345	34,577	27.0
7	Los Angeles	Playa Vista	47,124	27,600	41.4
8	Hong Kong	Cyberport, Pokfulam	40,488	40,635	-0.4
9	Beijing	Zhongguancun	39,090	10,111	74.1
10	Singapore	One North	39,088	23,105	40.9

* The leading tech district or submarket in each city

** Traditional office lease cost includes annual rent of 600 sq ft of office space in addition to start-up costs (fit-out and agency)

*** Co-working cost based on four desks in collaborative open-plan environment