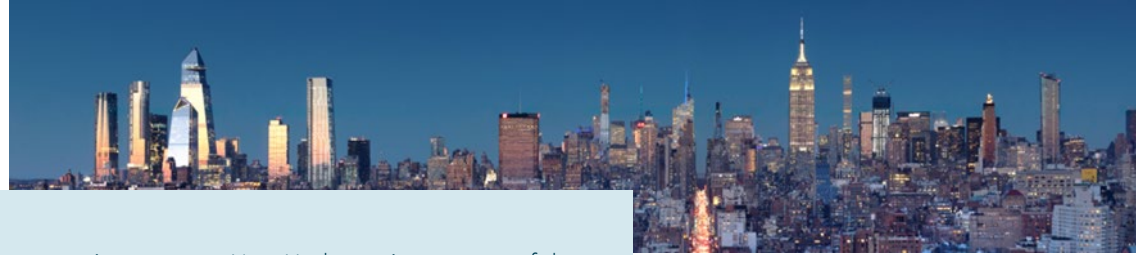


New York



Technology Top 5

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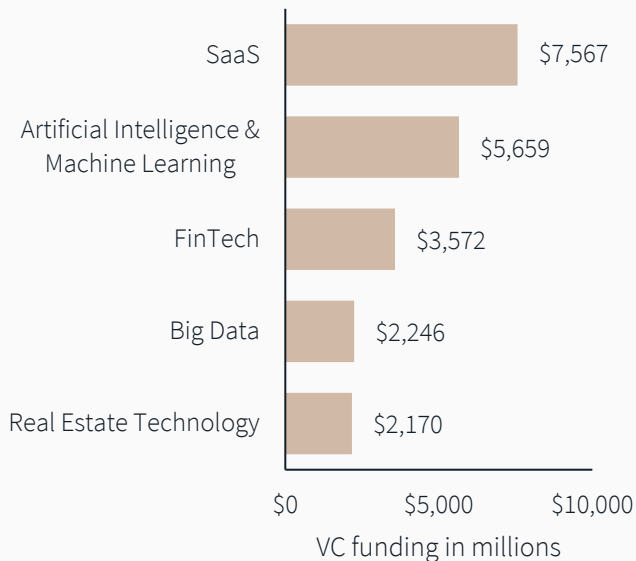
Looking ahead

VC funding, particularly within the SaaS and Artificial Intelligence spaces will continue to remain strong as New York persists as one of the major hubs for talent and capital. Increasing job openings, a diverse economy, and improving public transportation will spur more growth.

1

New York is a source of significant VC investment, particularly within SaaS, AI and FinTech

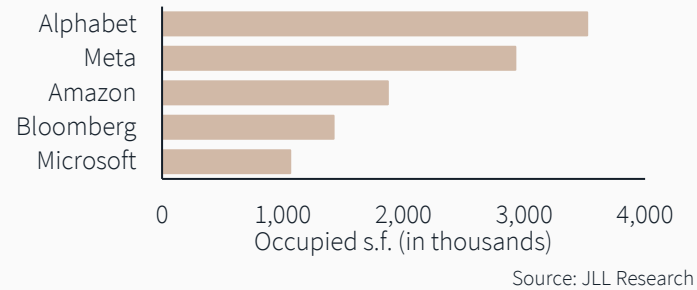
VC funding by vertical Q2 2023-Q1 2024



Source: PitchBook Data, Inc.; *Data has not been reviewed by PitchBook analysts

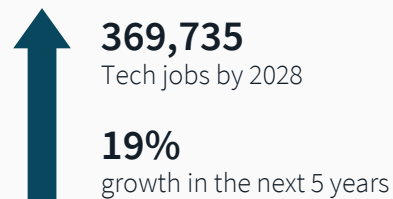
2

Leading Big Tech companies have a large presence in New York, including their headquarters



3

Tech jobs are forecasted to increase despite recent local disposition announcements



Source: Lightcast

4

Top educational institutions are driving tech growth in New York as students continue to choose tech-related degrees

University	Bachelors	Masters +
NYU	3,467	4,462
Columbia	1,611	5,763
Rutgers	3,422	1,347
Stony Brook	2,295	773

Source: Lightcast, Information Science and Computer Research Degrees

5



Source: JLL Research

Tech Stats

369,735 Tech employees
18.7% forecasted growth next 5 years

21,457 Tech companies
14.6% growth from 2020 to 2023

58,099 STEM graduates
Up 32% last 4 years
Top university: NYU

\$11.6 billion in tech venture capital funding since Q2 2023
AI was **48.9%** of total funding

\$211,694
Tech worker average earnings
5th highest out of largest North American metros

1,818,629 Technology leasing activity last 4 quarters up
13% from 2019

Source: Lightcast, PitchBook Data, Inc.; *Data has not been reviewed by PitchBook analysts, JLL Research

New York

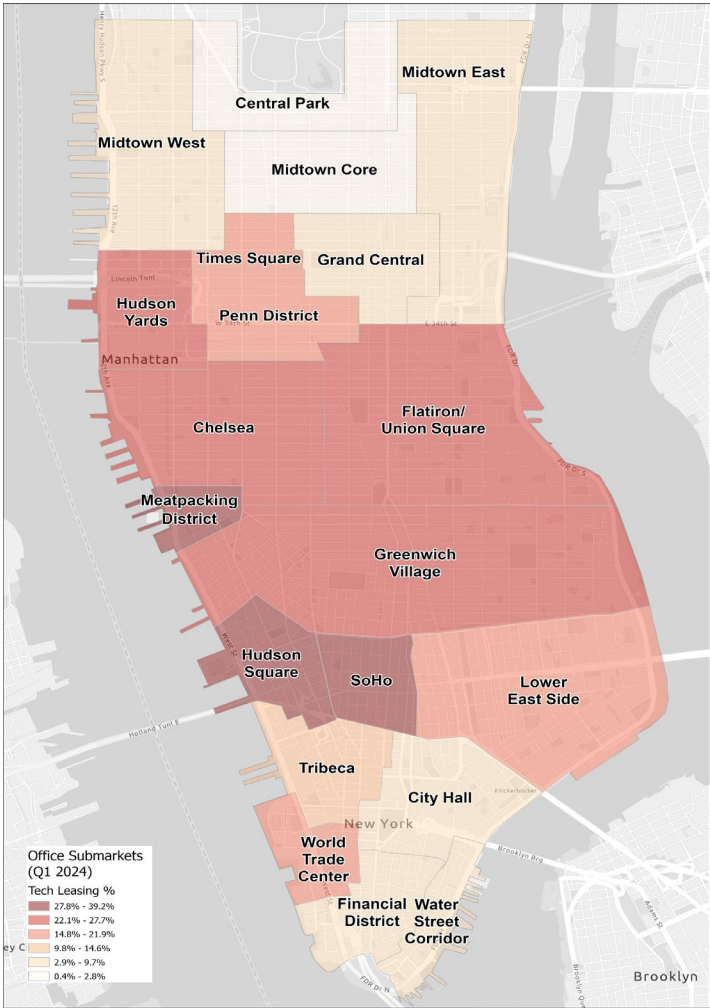


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Top Tech Submarkets (5-year Leasing Activity)



Map #	Submarket	Tech leasing % last 5 years	Direct Asking Rate (Trophy & Class A)
1	Meatpacking District	39%	\$132 FSG
2	Hudson Square	37%	\$99 FSG
3	SoHo	33%	\$97 FSG
4	Greenwich Village	28%	\$128 FSG
5	Flatiron / Union Square	25%	\$92 FSG

Leasing activity has fallen from 2022 highs with many tenants consolidating or downsizing

