

NEWS & RELEASE

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Electric Power Consumption by Office Tenants (June 2014)

Spring 2014: Maintained the level 15%-20% lower than before the earthquake.

Xymax Real Estate Institute has been studying the electric power consumption by tenants in office buildings in Japan and releasing the results on regular basis since June 2013. This is an update report for June 2014.

Definition of Electric Power Consumption by Office Tenants

The electric power per *tsubo* (3.3 sqm) consumed by tenants in office buildings in one month.

Key Findings The areas covered by Tokyo Electric Power Company (TEPCO)

Electric power consumption by office tenants in the spring 2014 (April-June) was 33.8 kWh/tsubo

Following the 16.9% decline in the previous year, the spring 2014 recorded a 19.3% decline from the spring 2010, maintaining the level 15%-20% lower than before the earthquake.

Outline

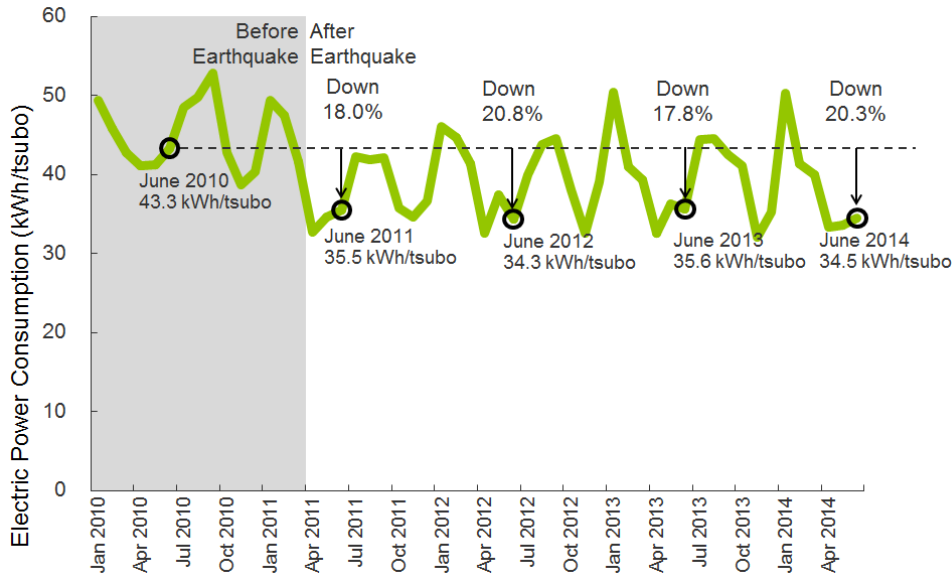
Period	January 2010 – June 2014 (monthly data)
Subject data	Of the office-use tenants occupying the office buildings in Japan under management by Xymax Group, the valid data (roughly 300 buildings, 3,000 tenants) was used as the sample data for this study.
Calculation Method	<ol style="list-style-type: none">1) Calculate the monthly electric power consumption in kilowatt-hour (kWh) by tenant.2) Adjust the outcome in 1) based on the ordinary business days of the week (Monday-Friday).3) Calculate the electric power consumption per tsubo (approx. 3.3 sqm) by dividing the outcome in 2) by the rentable area of the tenant space.4) Average the outcome in 3) by the areas covered by each electric power company.
Notes	<ul style="list-style-type: none">• Tenants that use the space for other purposes such as retail, warehouse and computer room are excluded from the subject data.• Tenants in buildings with central air conditioning or gas heat pump where separate calculation of the energy use by tenant is impossible are excluded from the subject data.• The month represents the month the electric power meter is read, usually on 20th of each month.• Extraordinary amounts (too high, too low) are identified as outlier and excluded from the subject data.• The number of subject tenants varies month by month as tenants move in and out.

- Previous report: Electric Power Consumption by Office Tenants March 2014 (released on June 19, 2014)
<http://www.xymax.co.jp/english/research/release/140619.html>
- Monthly data (January 2010 – June 2014) is available at the end of this report.
- The original research report in Japanese and translated reports in Chinese and Korean are also available online.
Japanese <http://www.xymax.co.jp/>
Chinese <http://www.xymax.co.jp/cn/index.html>
Korean <http://www.xymax.co.jp/ko/index.html>

Electric Power Consumption by Office Tenants

Figure 1 shows the changes in electric power consumption from January 2010 to June 2014 by tenants in office buildings in the areas covered by TEPCO. The electric power consumption in April 2014 was 33.3 kWh/tsubo, followed by 33.6 kWh/tsubo in May, and 34.5 kWh/tsubo in June.

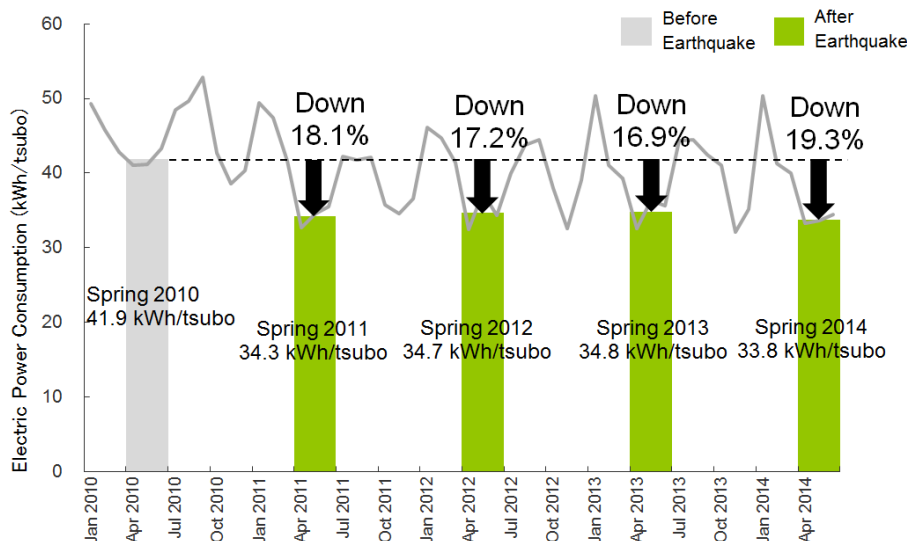
Figure 1: Electric Power Consumption by Office Tenants (January 2010 – June 2014)



Spring Average: 19.3% lower compared to the spring before earthquake

The electric power consumed by office tenants in the spring period (the April-June average) maintained the level 15%-20% lower than before the earthquake for the four consecutive years: 41.9 kWh/tsubo in 2010, 34.3 kWh/tsubo in 2011 (down 18.1% from 2010), 34.7 kWh/tsubo in 2012 (down 17.2% from 2010), 34.8 kWh/tsubo in 2013 (down 16.9% from 2010), and 33.8 kWh/tsubo in 2014 (down 19.3% from 2010) (see Figure 2).

Figure 2: Electric Power Consumption in Spring by Office Tenants (April - June average)



Electric Power Company	Kansai			Osaka			Chugoku			Hiroshima			Shikoku			Takamatsu			Kyushu			Fukuoka		
	kWh / isubo	2010 Average = 100	°C	kWh / isubo	2010 Average = 100	°C	kWh / isubo	2010 Average = 100	°C	kWh / isubo	2010 Average = 100	°C	kWh / isubo	2010 Average = 100	°C	kWh / isubo	2010 Average = 100	°C	kWh / isubo	2010 Average = 100	°C	kWh / isubo	2010 Average = 100	°C
Jan 2010	43.3	114	6.1	44.4	127	5.2	49.6	125	5.9	43.4	118	6.6												
Feb 2010	37.7	99	7.8	40.7	117	7.6	44.5	112	7.4	36.9	100	9.4												
Mar 2010	35.6	94	9.6	34.1	97	9.1	40.0	101	9.3	32.7	89	10.9												
Apr 2010	34.0	89	13.6	29.7	85	13.0	36.1	91	13.2	31.4	85	13.8												
May 2010	35.2	93	18.8	27.7	79	18.5	32.8	83	18.8	32.9	90	19.2												
Jun 2010	36.3	96	23.9	28.0	80	23.3	33.8	85	23.9	35.3	96	23.5												
Jul 2010	41.5	109	27.9	33.6	96	27.2	44.5	112	27.8	39.1	106	27.7												
Aug 2010	42.7	112	30.5	39.6	113	30.3	46.5	117	30.4	42.9	117	30.3												
Sep 2010	44.8	118	26.7	47.5	136	26.2	53.0	134	26.7	46.3	126	26.3												
Oct 2010	38.1	100	19.9	34.0	97	19.2	34.9	88	19.8	35.6	97	20.0												
Nov 2010	32.4	85	13.2	27.3	78	12.0	26.5	67	12.7	30.6	83	13.2												
Dec 2010	34.3	90	9.0	33.1	95	7.3	33.1	84	8.3	34.2	93	8.8												
Jan 2011	42.1	111	4.4	44.3	127	2.9	43.2	109	4.1	43.1	117	3.8												
Feb 2011	39.0	103	7.4	44.7	128	6.6	41.7	105	6.6	42.3	115	8.2												
Mar 2011	35.3	93	8.1	36.4	104	7.2	36.1	91	7.9	33.7	92	8.8												
Apr 2011	32.3	85	13.8	30.5	87	13.4	30.6	77	13.6	29.9	81	14.7												
May 2011	33.5	88	19.6	28.9	82	19.5	25.4	64	19.6	31.6	86	19.8												
Jun 2011	34.3	90	24.2	29.9	86	23.6	26.9	68	24.0	32.5	88	23.9												
Jul 2011	40.8	107	27.8	39.3	112	27.6	35.1	89	27.3	40.0	109	27.9												
Aug 2011	39.8	105	28.9	40.6	116	28.2	34.9	88	28.6	40.1	109	28.5												
Sep 2011	40.3	106	25.2	40.4	115	24.9	37.3	94	25.1	40.7	111	25.2												
Oct 2011	33.7	89	19.5	29.6	85	18.5	27.8	70	19.2	32.1	87	19.7												
Nov 2011	30.9	81	15.2	26.4	76	14.7	23.9	60	15.0	30.5	83	16.3												
Dec 2011	32.0	84	8.1	30.3	87	6.9	28.5	72	7.9	29.4	80	8.5												
Jan 2012	39.9	105	5.6	42.0	120	4.7	36.6	93	5.2	38.9	106	6.3												
Feb 2012	37.9	100	5.1	42.8	122	4.3	36.2	91	4.7	38.4	104	5.7												
Mar 2012	36.8	97	9.1	36.5	104	8.7	31.0	78	8.9	33.0	90	10.7												
Apr 2012	29.2	77	15.2	27.9	80	15.0	26.1	66	15.0	26.4	72	16.2												
May 2012	33.5	88	19.6	30.2	86	19.6	24.6	62	19.4	32.2	88	20.1												
Jun 2012	31.5	83	23.0	29.9	86	23.2	24.3	61	22.8	30.3	82	23.1												
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Nov 2012	29.3	77	12.4	24.9	71	11.7	21.5	54	12.3	26.3	72	12.9												
Dec 2012	33.6	88	6.6	35.5	102	5.5	26.2	66	6.3	31.2	85	7.6												
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Jul 2013	39.4	104	28.5	39.7	114	28.3	28.9	73	29.0	38.8	105	30.0												
Aug 2013	41.2	108	30.0	43.1	123	29.5	31.7	80	29.8	39.5	107	30.0												
Sep 2013	38.3	101	25.1	36.4	104	24.6	29.2	74	24.5	36.9	100	25.2												
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Jun 2014	32.2	85	23.9	29.0	83	23.2	25.4	64	23.6	29.3	80	22.6												

Average temperature: Website of the Meteorological Agency (<http://www.data.jma.go.jp/obd/stats/etrn/index.php>)