

## Electric Power Consumption by Office Tenants (March 2016)

The average of Jan-Mar 2016 was 38.9 kWh/tsubo; YoY decrease by 6.9%.

June 3, 2016

Xymax Real Estate Institute has been studying the volume of electricity consumed by office tenants in Japan on a continuous basis. The quarterly reports have been released since June 2013. The latest report, which covers the results for the period ending March 2016, is available now.

### Findings from Research

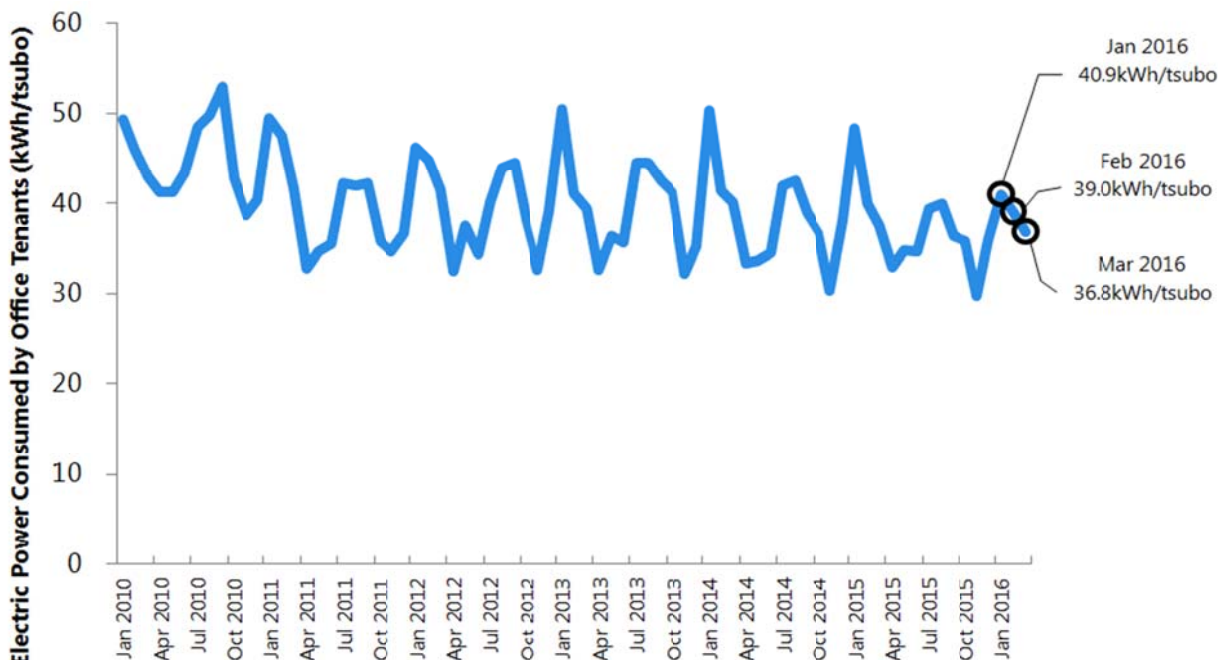
#### The areas where electricity is supplied by Tokyo Electric Power Company (TEPCO)

- The consumption in the period between January and March 2016 was 38.9 kWh/tsubo; a YoY decrease of 2.9 kWh/tsubo or 6.9% from 41.8 kWh/tsubo in the same period previous year.

## 1. Electric Power Consumption per Month

Figure 1 shows the monthly electric power consumed by office tenants in the period between January 2010 and March 2016. The consumption in the latest three months was 40.9 kWh/tsubo in January, 39.0 kWh/tsubo in February and 36.8 kWh/tsubo in March.

**Figure 1: Electric Power Consumed by Office Tenants per Month (TEPCO Areas)**



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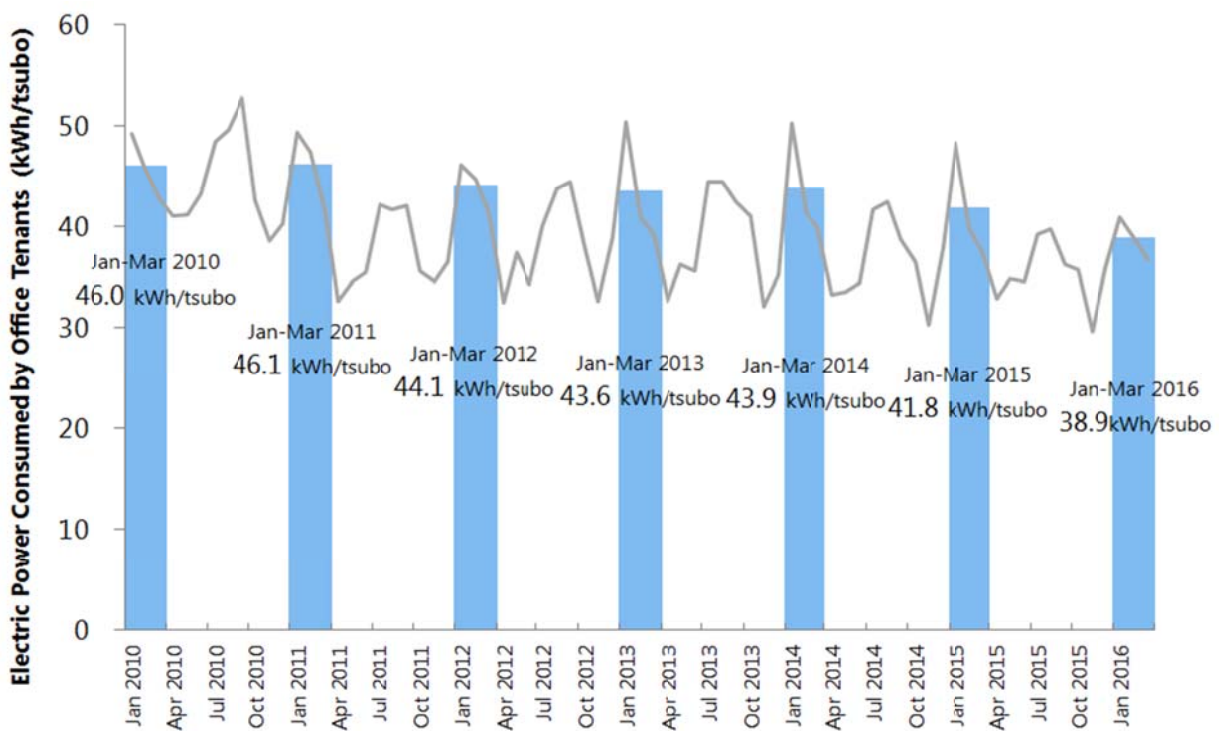
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## 2. Jan-Mar Average, a Sharp Decrease Year-on-Year

The average electric power consumed by office tenants in the TEPCO areas in the period between January and March 2016 was 38.9 kWh/tsubo; a year-on-year decrease by 2.8 kWh/tsubo (6.9%) and a record low in the past six years (Figure 2).

This is likely to have been caused by the warm winter around the turn of the year from 2015 to 2016, which reduced the use of heaters in offices.

**Figure 2: Jan-Mar Average Electric Power Consumed by Office Tenants (TEPCO Area)**



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### Research Overview

<b>Definition</b>	Electric power per tsubo (3.3 sqm) consumed by a tenant in office buildings in a month.
<b>Period</b>	January 2010 – March 2016 (data was collected every month)
<b>Subject Data</b>	Of office tenants of office buildings managed by Xymax Group, we obtained valid data from approx. 3,000 tenants in approx. 300 buildings.
<b>How to Calculate</b>	<ol style="list-style-type: none"> <li>1) Collect the monthly electric power consumption (kWh) of each tenant.</li> <li>2) Adjust the preceding data to a five-day business week excluding Saturdays, Sundays and national holidays.</li> <li>3) Calculate the electric power consumption per tsubo (kWh/tsubo) by dividing the preceding data by the rentable area (tsubo).</li> <li>4) Calculate the average amount for each electric power company.</li> </ol>
<b>Notes</b>	<ul style="list-style-type: none"> <li>• Non-office tenants such as retail, warehouse and computer room tenants are excluded.</li> <li>• Electricity consumed for the area other than the tenant's exclusive area, such as the common area lights and elevators, are excluded.</li> <li>• Energy consumed for centrally-controlled air conditioners and gas heat pumps, where tenant-by-tenant calculation is impossible, is excluded.</li> <li>• The month of the data is the month of the meter reading, which is generally the 20th day of each month.</li> <li>• Extraordinary amounts (too high, too low) are identified as outlier and excluded.</li> <li>• The number of tenants varies month by month as tenants move in and out.</li> </ul>

For the previous research, please refer to the report Electric Power Consumption by Office Tenants (December 2015) released on March 4, 2016.

**For questions on this report, please contact us.**

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