

TECH CITIES 2022 FIVE TECH FACTS

SEATTLE

1

Tech Drives Office Demand

Tech is the key driver of the Puget Sound office market. Amazon alone occupies over 19 msf, with Microsoft next at an estimated 12 msf and Meta with just over 3 msf. The top five tech tenants make up 36% of the entire office inventory in the region.

2

Amazon is Kind of a Big Deal

Despite the slowdown caused by the pandemic, leasing activity continued in the Puget Sound office market, with Amazon preleasing 2.1 msf in three separate deals, each over 500,000 SF in size.

3

Metro Seattle Best U.S. City for STEM jobs

The Seattle Metro Area ranks among the best in several STEM-related categories, including: 1st in STEM employment growth, 1st in median wage growth for STEM employees, and 2nd in percentage of workforce in STEM.

4

\$145,930

The average salary for tech talent in the Puget Sound region is among the highest in the nation, bested only by the Bay Area (\$145,930) and NYC (\$127,103).

5

New Construction Nearly 50% Available

Tech has preleased nearly all of the new construction...in the Eastside. While 83% of the buildings under construction east of Lake Washington are spoken for, Seattle's under construction projects remain 95% available, with several office projects pivoting toward life science use.