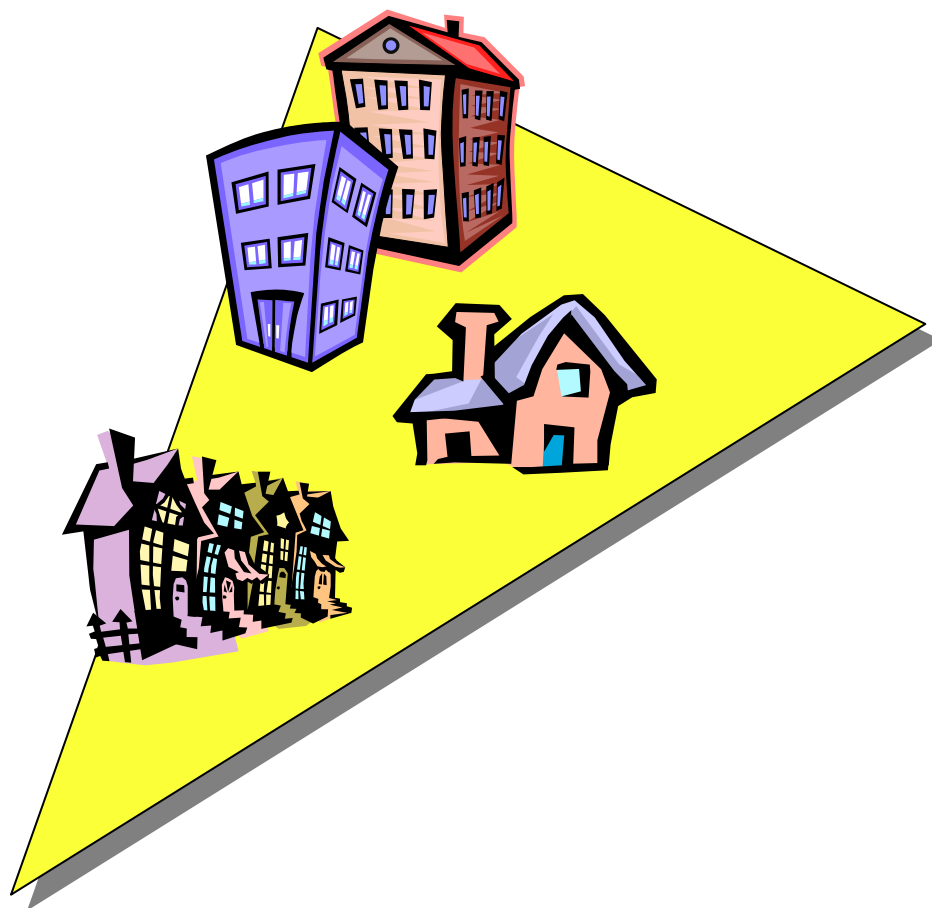


# 2008

# CURRENT MARKET RENTS

FROM SURVEYS THROUGH ESTATE AGENCIES



This booklet is mainly distributed among estate agents that participate in our work.

We would like to thank them for their kind collaboration.

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## INTRODUCTION

The rent data presented in this booklet are part of a wider work programme whose objective is to compare the relative cost of living of international civil servants in any place of employment compared to Brussels, the reference city. The results of this work carried out by the Inter-Organisations Section at the OECD and Eurostat, with the assistance of the National Statistical Offices, are used to adjust the salaries of staff in the European Union institutions, the Co-ordinated Organisations<sup>1</sup> and other International Organisations.

The method aims to compare the price of a basket of goods and services purchased by the average international officials in each of the places of employment with the price of the same basket in Brussels.

Because of the importance of housing costs in the overall expenditure of a household, specific rent surveys are carried out annually through estate agencies. Rent prices are collected around mid-year for precise types of accommodation in pre-selected neighbourhoods. The information obtained, and that derived from similar surveys in earlier years, are used to determine the difference in rental levels for the same type of property between Brussels and each of the other places where the survey is done.

## ACCOMMODATION

Real estate agents are asked to provide the monthly rent for various types of accommodation, excluding charges and utilities, for an unfurnished property. The quality of the accommodation should be good to very good, but not luxurious.

### TYPES OF DWELLING SURVEYED:

Five different types of dwelling are surveyed:

- 3-bedroom flat
- 2-bedroom flat
- 1-bedroom flat
- Non-detached house
- Detached house

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<sup>1</sup> (NATO, European Space Agency, OECD, Council of Europe, Western European Union, European Centre for Medium-range Weather Forecasts)

## **GENERAL CHARACTERISTICS:**

<b>Location:</b>	Residential area of good quality
<b>Year of construction or major modernisation:</b>	Within the last 10 years
<b>Situation:</b>	Middle floor
<b>Outlook:</b>	In good, well-lit position
<b>Finish:</b>	Floors, walls, sanitary fittings, doors, etc. of good quality
<b>Living area:</b>	Total internal habitable area; excluding garage and terraces

## **DETAILS ON THE LOCATION**

Special attention is given to the location, which is a most important determinant of rent. Since the aim of the entire exercise is to compare like with like, the neighbourhoods surveyed may not be necessarily those areas where expatriates actually live, but comparable with those actually occupied by officials in Brussels.

These neighbourhoods are described as residential areas of good quality favoured by expatriates and professional people such as international civil servants, university staff, doctors, managers, etc., who pay their rent themselves (i.e. not paid by their employers).

## **DETAILS ON THE SURFACE AREA**

Within each of the types, there are different sizes for total living space, depending on the housing commonly found in different towns. The rent of the dwellings surveyed in each town is compared with the rent of dwellings (having the same characteristics and the same surface area) found in Brussels, where a larger sample of housing sizes is considered.

## **DETAILED DATA**

In the following pages are provided various tables showing the latest rent results: a comparison between rent cost of flats in different countries, the trend of rents between the last two years of survey, the typical dwelling surface sizes, and the list of neighbourhoods surveyed in each town.

# 2008 CURRENT MARKET RENTS

Average rent per month given in the local currency of each place

COUNTRY / City		Flats			Houses		Currency
		3-bedroom	2-bedroom	1-bedroom	Non-detached	Detached	
<i>European Union</i>							
<b>Austria</b>	Vienna	1 700	1 200	900	1 900	3 150	EUR
<b>Belgium</b>	Brussels	1 200	920	710	1 250	1 750	EUR
<b>Bulgaria</b>	Sofia	2 250	1 250	900	-	3 150	BGN
		1 150	630	460	-	1 600	EUR
<b>Cyprus</b>	Nicosia	710	580	460	1 000	1 600	EUR
<b>Czech Rep.</b>	Prague	40 800	29 900	20 900	39 200	58 900	CZK
		1 700	1 250	870	1 650	2 450	EUR
<b>Denmark</b>	Copenhagen	14 900	9 800	6 800	15 300	21 400	DKK
		2 000	1 300	910	2 050	2 850	EUR
<b>Estonia</b>	Tallinn	16 100	12 100	8 400	17 100	22 500	EEK
		1 050	770	540	1 100	1 450	EUR
<b>Finland</b>	Helsinki	2 350	1 350	1 050	2 100	3 250	EUR
<b>France</b>	Paris	2 300	1 750	970	2 150	3 150	EUR
	Lyon	1 100	850	600	1 080	1 650	EUR
<b>Germany</b>	Berlin	1 150	860	650	1 250	1 850	EUR
	Bonn	1 050	760	590	1 100	1 650	EUR
	Hamburg	1 350	1 030	780	1 400	2 100	EUR
	Karlsruhe	900	700	560	1 100	1 700	EUR
	Munich	1 500	1 130	870	1 650	2 300	EUR
<b>Greece</b>	Athens	1 700	1 100	810	1 950	3 000	EUR
<b>Hungary</b>	Budapest	395 500	247 000	154 000	526 500	858 000	HUF
		1 650	1 050	650	2 200	3 600	EUR
<b>Ireland</b>	Dublin	1 900	1 550	1 200	1 800	2 200	EUR
<b>Italy</b>	Rome	2 100	1 600	1 200	1 850	2 350	EUR
	Varese	930	700	560	1 350	2 000	EUR
<b>Latvia</b>	Riga	890	690	520	1 200	1 650	LVL
		1 250	980	740	1 700	2 350	EUR
<b>Lithuania</b>	Vilnius	3 450	2 750	1 850	4 950	7 450	LTL
		1 000	800	540	1 450	2 150	EUR
<b>Malta</b>	Valetta	890	650	450	1 300	2 200	EUR
<b>Netherlands</b>	The Hague	1 850	1 400	1 050	1 950	2 500	EUR
<b>Poland</b>	Warsaw	6 550	4 450	2 750	6 800	11 250	PLN
		1 950	1 300	820	2 000	3 350	EUR
<b>Portugal</b>	Lisbon	1 100	800	610	1 450	2 100	EUR
<b>Romania</b>	Bucharest	6 400	4 950	2 700	-	10 400	RON
		1 750	1 350	740	-	2 850	EUR

COUNTRY / City	Flats			Houses		Currency
	3-bedroom	2-bedroom	1-bedroom	Non-detached	Detached	

*European Union*

<b>Slovakia</b>	Bratislava	37 900	27 300	20 000	37 900	56 100	SKK
		1 250	900	660	1 250	1 850	EUR
<b>Slovenia</b>	Ljubljana	1 350	1 000	630	1 500	1 950	EUR
<b>Spain</b>	Madrid	1 650	1 150	900	2 050	3 050	EUR
<b>Sweden</b>	Stockholm	22 000	17 200	12 800	18 800	25 300	SEK
		2 350	1 850	1 350	2 000	2 700	EUR
<b>UK</b>	London	2 400	1 800	1 350	2 750	3 700	GBP
		3 050	2 250	1 700	3 450	4 650	EUR
	Oxford	1 050	870	690	1 100	1 550	GBP
		1 350	1 100	870	1 400	1 950	EUR
Reading	1 050	860	700	1 000	1 350	GBP	
	1 350	1 100	880	1 250	1 700	EUR	

*Europe (Other)*

<b>Iceland</b>	Reykjavik	144 000	125 000	97 500	165 000	200 000	ISK
		1 100	980	760	1 300	1 550	EUR
<b>Norway</b>	Oslo	19 300	14 500	11 200	20 700	29 100	NOK
		2 400	1 800	1 400	2 600	3 650	EUR
<b>Switzerland</b>	Bern	2 450	1 900	1 450	3 000	3 650	CHF
		1 550	1 200	900	1 850	2 250	EUR
	Geneva	3 800	2 850	2 050	5 050	6 350	CHF
		2 350	1 800	1 300	3 150	3 950	EUR
<b>Turkey</b>	Ankara	1 150	830	830	1 550	2 850	TRY
		590	430	430	800	1 450	EUR

*America*

<b>Canada</b>	Ottawa	2 400	1 550	1 200	2 300	3 100	CAD
	Montreal	2 800	1 750	1 200	3 500	5 000	CAD
<b>Mexico</b>	Mexico	20 200	14 800	10 600	22 200	24 200	MXN
<b>USA</b>	Washington	2 850	2 300	1 700	2 700	3 350	USD
	New York	6 350	4 400	2 950	3 150	4 600	USD

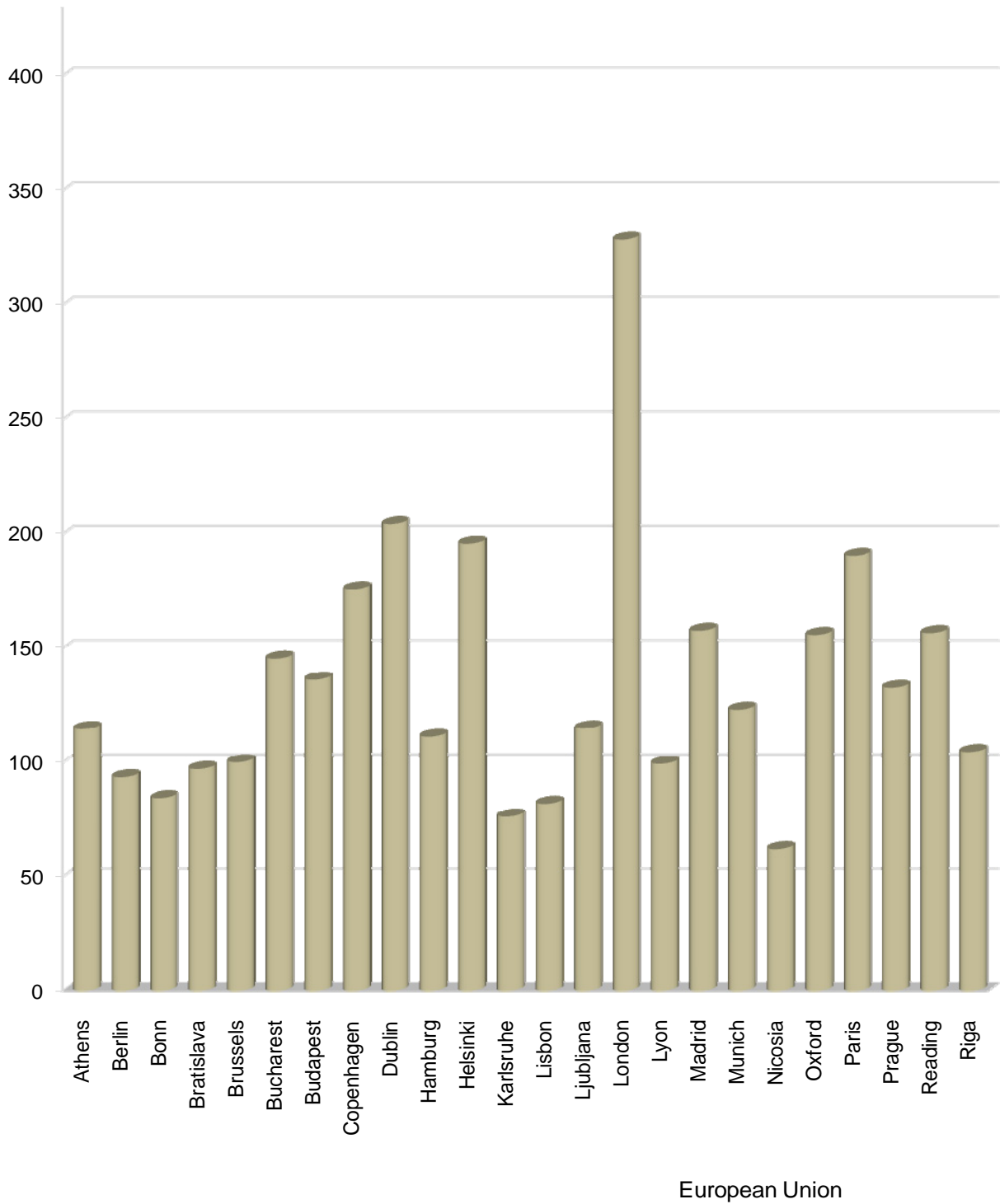
*Asia*

<b>Japan</b>	Tokyo	832 000	617 000	426 000	715 000	997 500	JPY
<b>South Korea</b>	Seoul	4 200	2 600	1 750	4 200	7 700	KRW (/1000)

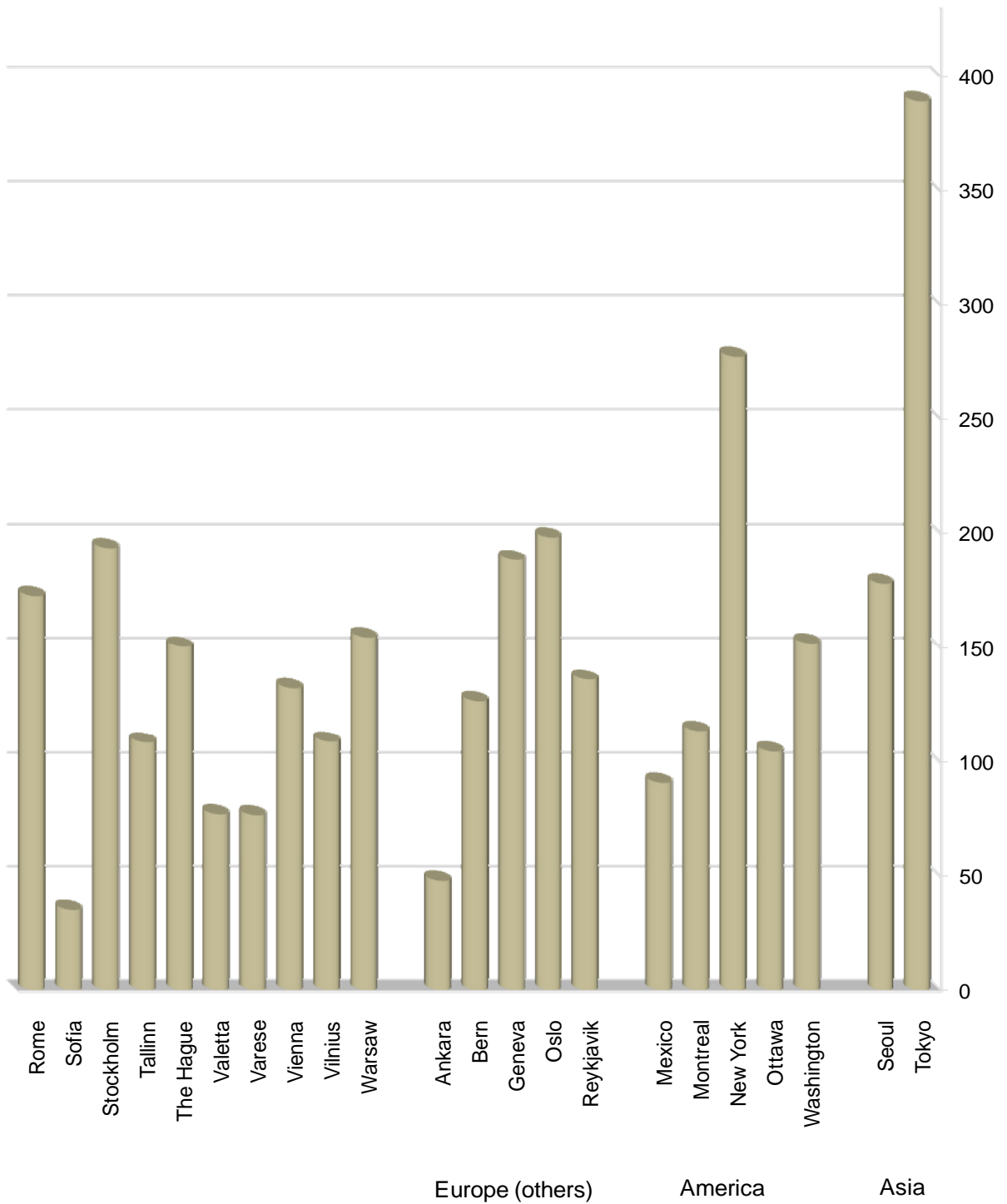
**NOTES:** The above figures have been rounded.

Dwelling size per category may vary by city (see table on typical surface of dwellings).

# COMPARISON OF AVERAGE RENT LEVELS FOR FLATS (Brussels = 100)







**Note:** Exchange rates of 1/07/2008

# TREND OF RENTS 2008/2007

Average development of rents for flats and houses

COUNTRY / City		Flats (annual trend)	Houses (annual trend)	
European Union	<b>Austria</b> Vienna	▲ +14%	▲ +12%	
	<b>Belgium</b> Brussels	▲ +3%	▼ -1%	
	<b>Bulgaria</b> Sofia	▲ +3%	▲ +7%	
	<b>Cyprus</b> Nicosia	▲ +2%	0%	
	<b>Czech Rep.</b> Prague	▲ +3%	▼ -6%	
	<b>Denmark</b> Copenhagen	▲ +4%	▼ -2%	
	<b>Estonia</b> Tallinn	▼ -3%	▼ -14%	
	<b>Finland</b> Helsinki	▲ +25%	▲ +13%	
	<b>France</b>	Paris	▲ +4%	▲ +6%
		Lyon	▲ +3%	▲ +3%
	<b>Germany</b>	Berlin	▲ +2%	0%
		Bonn	▲ +2%	▲ +2%
		Hamburg	0%	0%
		Karlsruhe	▲ +1%	▲ +6%
		Munich	▲ +10%	▲ +8%
	<b>Greece</b> Athens	▲ +6%	▲ +5%	
	<b>Hungary</b> Budapest	▲ +1%	▲ +24%	
	<b>Ireland</b> Dublin	▲ +7%	▲ +5%	
	<b>Italy</b>	Rome	▼ -3%	▼ -5%
		Varese	▼ -2%	▲ +3%
	<b>Latvia</b> Riga	▼ -9%	▼ -10%	
	<b>Lithuania</b> Vilnius	▲ +5%	▲ +5%	
	<b>Malta</b> Valetta	▲ +19%	▲ +28%	
	<b>Netherlands</b> The Hague	0%	0%	
	<b>Poland</b> Warsaw	▲ +9%	▲ +5%	
	<b>Portugal</b> Lisbon	0%	▲ +8%	
	<b>Romania</b> Bucharest	▲ +19%	▲ +6%	
	<b>Slovakia</b> Bratislava	▲ +5%	▼ -6%	
	<b>Slovenia</b> Ljubljana	▲ +4%	▲ +2%	
	<b>Spain</b> Madrid	▲ +4%	0%	
<b>Sweden</b> Stockholm	▲ +18%	▲ +23%		
<b>UK</b>	London	▲ +12%	▲ +5%	
	Oxford	▼ -1%	▲ +11%	
	Reading	▲ +6%	▲ +10%	
Europe (other)	<b>Iceland</b> Reykjavik	▲ +19%	▲ +9%	
	<b>Norway</b> Oslo	▲ +16%	▲ +21%	
	<b>Switzerland</b>	Bern	▼ -1%	▼ -4%
		Geneva	▲ +5%	▲ +2%
<b>Turkey</b> Ankara	▼ -4%	0%		
America	<b>Canada</b>	Ottawa	▲ +2%	▲ +6%
		Montreal	0%	▲ +4%
	<b>Mexico</b> Mexico	▲ +8%	0%	
	<b>USA</b>	Washington	▲ +3%	▼ -7%
New York		▲ +4%	▲ +6%	
Asia	<b>Japan</b> Tokyo	▼ -4%	▼ -19%	
	<b>South Korea</b> Seoul	▼ -8%	▼ -14%	

# SURFACE OF DWELLINGS

Typical dwelling sizes by category in each surveyed city (in m<sup>2</sup>)

COUNTRY / City	Flats			Houses	
	3-bedroom	2-bedroom	1-bedroom	Non-detached	Detached
<b>Austria</b> Vienna	110-130	80-100	60-80	110-130	150-180
<b>Belgium</b> Brussels	110-130	80-100	60-80	110-130	150-180
<b>Bulgaria</b> Sofia	140-160	80-100	60-80	-	190-220
<b>Cyprus</b> Nicosia	110-130	80-100	60-80	140-160	190-220
<b>Czech Rep.</b> Prague	110-130	80-100	60-80	110-130	150-180
<b>Denmark</b> Copenhagen	110-130	60-80	40-60	110-130	150-180
<b>Estonia</b> Tallinn	80-100	60-80	40-60	110-130	150-180
<b>Finland</b> Helsinki	110-130	60-80	40-60	110-130	190-220
<b>France</b> Paris	110-130	80-100	40-60	110-130	150-180
Lyon	110-130	80-100	40-60	110-130	150-180
<b>Germany</b> Berlin	110-130	80-100	60-80	110-130	150-180
Bonn	110-130	80-100	60-80	110-130	150-180
Hamburg	110-130	80-100	60-80	110-130	150-180
Karlsruhe	110-130	80-100	60-80	110-130	150-180
Munich	110-130	80-100	60-80	110-130	150-180
<b>Greece</b> Athens	140-160	80-100	60-80	140-160	190-220
<b>Hungary</b> Budapest	110-130	60-80	40-60	140-160	190-220
<b>Ireland</b> Dublin	110-130	60-80	40-60	80-100	110-140
<b>Italy</b> Rome	110-130	80-100	60-80	110-130	190-220
Varese	110-130	80-100	60-80	110-130	190-220
<b>Latvia</b> Riga	110-130	80-100	60-80	140-160	190-220
<b>Lithuania</b> Vilnius	80-100	60-80	40-60	110-130	150-180
<b>Malta</b> Valetta	110-130	80-100	40-60	110-130	190-220
<b>Netherlands</b> The Hague	110-130	80-100	60-80	110-130	-
<b>Poland</b> Warsaw	110-130	80-100	40-60	110-130	190-220
<b>Portugal</b> Lisbon	140-160	80-100	60-80	140-160	150-180
<b>Romania</b> Bucharest	110-130	80-100	40-60	-	150-180
<b>Slovakia</b> Bratislava	110-130	80-100	60-80	110-130	150-180
<b>Slovenia</b> Ljubljana	110-130	80-100	40-60	110-130	150-180
<b>Spain</b> Madrid	110-130	60-80	40-60	140-160	190-220
<b>Sweden</b> Stockholm	110-130	80-100	60-80	110-130	150-180
<b>UK</b> London	80-100	60-80	40-60	80-100	110-140
Oxford	80-100	60-80	40-60	80-100	110-140
Reading	80-100	60-80	40-60	80-100	110-140
<b>Iceland</b> Reykjavik	80-100	60-80	40-60	140-160	190-220
<b>Norway</b> Oslo	110-130	80-100	60-80	140-160	190-220
<b>Switzerland</b> Bern	110-130	80-100	60-80	110-130	150-180
Geneva	110-130	80-100	60-80	110-130	150-180
<b>Turkey</b> Ankara	140-160	80-100	60-80	140-160	190-220
<b>Canada</b> Ottawa	140-160	80-100	60-80	140-160	190-220
Montreal	140-160	80-100	60-80	140-160	190-220
<b>Mexico</b> Mexico	140-160	80-100	60-80	140-160	190-220
<b>USA</b> Washington	110-130	80-100	60-80	110-130	190-220
New York	140-160	80-100	60-80	140-160	190-220
<b>Japan</b> Tokyo	110-130	80-100	60-80	110-130	150-180
<b>South Korea</b> Seoul	110-130	80-100	60-80	110-130	190-220

European Union

Europe (other)

America

Asia

# NEIGHBOURHOODS

## EUROPEAN UNION CITIES

**Athens** - Kolonaki, Glyfada, Voula-Glyfatha, Psychiko, Filothei, Kifissia, Agia Paraskevi.

**Berlin** - Frohnau, Pankow-Prenzlauer Berg, Westend, City West, Berlin Mitte, Grunewald, Regierungsviertel, Dahlem, Zehlendorf, Schlachtensee, Wannsee, Lichterfelde.

**Bonn** - Südstadt, Poppelsdorf, Kessenich, Ippendorf, Venusberg, Dottendorf; *Beuel*: Schwarz-Rheindorf, Oberkassel, *Beuel-Süd*; Bad Godesberg: Plittersdorf, Rüngsdorf, Schweinheim, Stadtwald, Muffendorf.

**Bratislava** - Old Town, Koliba, Centre, Borik, Nove Mesto, Karlova Ves.

**Brussels** - Bruxelles 1000, Schaerbeek, Etterbeek, Ixelles, Auderghem, Woluwe-Saint-Pierre, Woluwe-Saint-Lambert, Watermael-Boitsfort, Uccle.

**Bucharest** - Primăverii, Dorobanti, Domenii, Floreasca, Victoriei, Cotroceni, Romană-Magheru, Unirii, Universitate, 1 Mai, Sala Palatului, Băneasa (-Pipera).

**Budapest** - *Buda side*: Districts I, II, XI, XII; *Pest side*: District V.

**Copenhagen** - Centre, Østerbro, Frederiksberg, Hellerup, Gentofte, Lyngby.

**Dublin** - Dublin 2, 4, 6; Sandymount, Ballsbridge, Donnybrook, Blackrock, Clonskeagh, Clontarf, Lucan, Dalkey, Killiney, Booterstown, Blanchardstown, Swords, Smithfield, Drumcondra, Santry.

**Hamburg** - Blankenese, Othmarschen, Uhlenhorst, Wandsbek, Eimsbüttel, Eppendorf, Föhlsbüttel.

**Helsinki** - *Flats*: Kaivopuisto, Eira, Munkkiniemi, Töölö, Lauttasaari, Katajanokka, Kruunuhaka, Tapiola; *Houses*: Kauniainen, Westend, Kuusisaari, Lehtisaari, Kulosaari, Haukilahti, Nuottaniemi.

**Karlsruhe** - Durlach, Geigersberg, Musikerviertel, Rüppur, Südweststadt, Weststadt.

**Lisbon** - Quinta do Lambert, Campo de Ourique, Avenidas Novas, Lumiar, Telheiras, Parque Expo, Restelo, Carcavelos, Estoril, Cascais, Oeiras.

**Ljubljana** - Center, Bežigrad, Vic (Trnovo-Murgle-Grbina-Rozna dolina), Siska (Koseze-Podutik-Mostec).

**London** - Highbury & Islington, Westminster, Fulham, Putney, Docklands (Wapping), Greenwich and Blackheath, Pimlico, Clapham.

**Lyon** - *Flats*: Districts II, III, IV, VI, VII; *Houses*: Ecully, Monplaisir, Francheville, Saint-Genis-Laval, Saint Cyr, Sainte-Foy-Lès-Lyon, Montchat.

**Madrid** - *Flats*: Retiro, Salamanca, Chamartin, Chamberi, Arturo Soria, Parque Norte; *Houses*: Arturo Soria, Parque del Conde Orgaz, Majadahonda, las Rozas, Pozuelo de Alarcón, Soto de la Moraleja, Mirasierra.

**Munich** - Lehel, Harlaching, Solln, Grünwald, Pullach, Nymphenburg, Gern, Obermenzing, Schwabing, Bogenhausen, Herzog-Park.

**Nicosia** - Acropolis, Aglangia, Archangelos, CYBC area, Dasoupolis, Engomi, Hilton hotel area, Latsia, Makedonitissa, Strovolos, Universal Gardens.

**Oxford/Abingdon** - North Oxford, Summertown, East Oxford (Cowley, N140 up to East Wycombe) , Abingdon.

**Paris** - Districts 7, 8, 15, 16, Boulogne Billancourt, Neuilly-sur-Seine, Saint-Germain-en-Laye, Versailles;

**Prague** - *Flats*: Prague 1, 2, 6; *Houses*: Prague 5, 6.

**Reading** - Central Reading, University area, Reading West, Lower Early, Caversham, Henley.

**Riga** - *Flats*: Old Riga, Center, "Quiet" Center; *Houses*: Mezaparks, Jurmala, Teika, Pardaugava.

**Rome** - *Flats*: Prati, Parioli, center (non-historic), Trieste, Aventino, EUR; *Houses*: Casal Palocco, Cassia-Flaminia, Olgiata.

**Sofia** - Centre, Lozenec, Beli Brezi, Ivan Vazov, Iztok, Lagera, Simeonovo, Dragalevci, Boiana, Malinova, Dolina, Bistrica, Kniajevo, Strelbishte.

**Stockholm** - *Flats*: Östermalm, Kungsholmen, Södermalm, Vasastan, Norrmalm, Birkastan; *Houses*: Solna, Näsby Park, Lidingö, Danderyd kommun/Djursholm/Stocksund, Täby, Nacka/Saltsjöbaden, Bromma, Sollentuna/Sjöberg/Edsviken.

**Tallinn** - Tallinn Centre, Pirita (Kaasiku district), Nõmme (Hiiu district), Kakumäe.

**The Hague** - Archipel, Van Stolkpark, Centrum, Westbroekpark, Duttendel, Belgische Park, Benoordenhout, Scheveningen, Statenkwartier, Bezuidenhout, Duinoord, Mariahoeve, Voorburg, Leidschendam, Kijkduin, Voorschoten, Marlot, Ypenburg, Wassenaar, Vogelwijk.

**Valetta** - Sliema, Kapara, Ta'Ilbrag, St. Julian's, St. Andrews, Mellieha, St. Maria, Valetta, Vittoriosa, Senglea, Cospicua.

**Varese** - Centro-Montello, S. Ambrogio, Casciago, Casbeno, Masnago, Luvinate, Barasso, Bosto-Boderi.

**Vienna** - *Flats*: districts 1, 8, 9, 13, 18, 19; *Houses*: districts 13, 18, 19.

**Vilnius** - Old Town, Center, Naujamiestis, Antakalnis, Zverynas, Jerusale.

**Warsaw** - Mokotow, Srodmiescie, Ursynow, Wilanow, Konstancin, Saska Kepa.

## OTHER EUROPEAN CITIES

**Ankara** - *Center*: Çankaya, Gasi Osman Pasa, Kavaklıdere, Yıldız, Oran; *Outer Areas* : Bilkent, Konutkent, Beysukent, Mesa-Koru, Çayyolu.

**Bern** - Zentrum, Kirchenfeld, Brunnadern, Elfenau, Obstberg, Murifeld, Mattenhof, Altenberg, Muri, Gümligen.

**Geneva** - Petit Saconnex, Grand Saconnex, Champel, Florissant, Malagnou.

**Oslo** - *Flats*: Frogner, Homansbyen, Briskeby, Bislett, Vika, Majorstuen, Grünerlokka; *Houses*: Ullern, Bærum, Nordstrand, Smestad, Lilleaker, Nedre Hollmenkollen.

**Reykjavik** - Reykjavik, Kópavogur.

## NORTH AMERICAN & ASIAN CITIES

**Mexico** - *West DF*: Polanco, Bosques, Lomas, Interlomas, Tecamachalco; *South DF*: Pedregal, Jardines de la Montaña.

**Montreal** - Downtown, Westmount, Outremont, NDG, Hampstead, Mont Royal, Old Montreal, Nun's Island.

**New York** - Manhattan (area bounded by Yorkville, Park Avenue, Gramercy, East River); *Houses*: Westchester (Scarsdale, White Plains, Mamaroneck, New Rochelle, Larchmont), Queens (Forest Hills), New Jersey (Closter, Fort Lee).

**Ottawa** - Downtown, Glebe, Rockcliffe, New Edinburgh, Orleans, Kanata.

**Washington** - *NW DC*: Tenley Circle, A.U. Park, Spring Valley, Georgetown, Western Avenue; *Suburban Maryland*: Bethesda, Chevy Chase, Cabin John; *North Virginia*: McLean, Alexandria, Arlington, Crystal City.

**Seoul** - UN village, Hannam-dong, Itaewon-dong, Banbae-dong, Songbük-dong.

**Tokyo** - Azabu, Hiroo, Roppongi, Akasaka, Toranomom, Mita, Azabudai, Shibuya, Aoyama, Shiba, Yoyogi, Takanawa, Meguro, Kamiyacho.



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