



UNIVERSITI TEKNOLOGI MARA

**FACTORS AFFECTING OCCUPANCY RATE OF GOVERNMENT
LINK COMPANY (GLC) OFFICE BUILDING IN KUALA LUMPUR**

**FATHULLAH HAZIM BIN NISFUZAMI
2023634742
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STUDENT'S DECLARATION

Title of Academic Project:

**FACTORS AFFECTING OCCUPANCY RATE OF GOVERNMENT
LINK COMPANY (GLC) OFFICE BUILDING IN KUALA LUMPUR**

I hereby declare that this academic project is the result of my own research except for the quotation and summary which have been acknowledge

Signature:

Name of Student: FATHULLAH HAZIM BIN NISFUZAMI

Date: 22/6/2025

SUPERVISOR'S DECLARATION

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Name of Supervisor: Dr. Noryanto Asroun Bin Mohamad Asroun

Date: 22/6/2025

ACKNOWLEDGEMENT

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ABSTRACT

This study investigates the factors affecting the occupancy rate of office buildings in Kuala Lumpur, with a specific focus on Government-Linked Company (GLC) office buildings in the Kuala Lumpur City Centre. The research addresses the issue of declining occupancy rates despite the city's continued economic growth and infrastructure development. A key problem identified is the lack of up-to-date and comprehensive data regarding current market conditions and occupancy determinants. The study aims to interpret the factors influencing occupancy rates, identify the specific factors impacting GLC office buildings in Kuala Lumpur City Centre, and determine the most significant factor. A quantitative research methodology was employed, using structured questionnaires distributed to professionals managing GLC office buildings, including property and asset managers. A total of 47 valid responses were collected and analysed using SPSS software, applying descriptive statistics such as mean and frequency analysis. The findings reveal that rental rate is perceived as the most influential factor, followed closely by location, while building quality, tenant satisfaction, technology impact, and economic conditions are seen as moderately important. The data also show that most GLC office buildings report high occupancy (above 80%), though many respondents anticipate stagnation in future rates. The results suggest that cost-related strategies, including competitive rental rates and flexible leasing terms, are central to occupancy improvement efforts. The study contributes to filling a research gap by offering updated insights into occupancy dynamics in the post-pandemic commercial real estate landscape of Kuala Lumpur and provides valuable guidance for property managers and policymakers seeking to enhance office space utilization.