

Press Release

Vienna Research Forum

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Vienna Office Market

Letting performance in the red

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The 1st quarter of 2025 in a nutshell

- Contracts concluded/rental performance
50 contracts signed / 29,294 m²
- Largest letting/letting performance:
Wienerberg submarket with 3,601 m²/12.29% of the rental performance
- New lettings/pre-letting
27,473 m²/93.78% / 1,220 m²/6.22%
- Vacancy rate: 4.22%

In the second quarter of 2025, the total rental performance of space meeting VRF criteria on the Vienna office market amounted to 29,294 m² – 14.00% less than in the first quarter of 2025. Compared to the

the second quarter of 2024, this represents a decline of 42.97%, according to the Vienna Research Forum (VRF) after evaluating the current key data for the Vienna office market. The VRF only takes into account modern office space that is no more than 25 years old or has been completely renovated and meets specific quality criteria such as air conditioning, lifts and sustainability standards.

Largest letting

The largest letting (new letting) took place in the Wienerberg submarket, with 3,601 m². This corresponds to 12.29% of the letting performance on the Vienna office market in the second quarter of 2025. Another large letting was recorded in the Wienerberg submarket, with 2,050 m².

A total of 50 leases were recorded in the second quarter of 2025 – five more than in the previous quarter and two more than in Q2 2024.

A total of 69 transactions with a total area of 36,024 m² were reported to the VRF, of which 50 transactions with a total area of 29,294 m² meet the VRF criteria. Of these, 27,473 m² were new leases and 1,821 m² were pre-leases. Subleases totalling 871 m² were reported.

Vacancy rate in the 1st quarter of 2024: 3.77%

The vacancy rate in the VRF portfolio of modern office buildings in Vienna was 4.22% in the second quarter of 2025. Compared to the previous quarter, the vacancy rate rose by 0.44%. Compared to the second quarter of 2024, this represents an increase of 0.69%.

The lowest vacancy rate was recorded in the Hauptbahnhof submarket at 3.07%, while the highest was in the AirportCity Vienna submarket at 7.76%, followed by the Donauey submarket at 5.68%.

About the Vienna Research Forum:

The Vienna Research Forum was initiated by the Association for the Promotion of Quality in the Real Estate Industry (immQu) with the leading agents on the Vienna office real estate market, CBRE GmbH, Colliers International Immobilienmakler GmbH, EHL Immobilien GmbH, OPTIN Immobilien GmbH, ÖRAG Immobilien Vermittlung GmbH, OTTO Immobilien GmbH and Spiegelfeld International GmbH.

They enter the most important parameters, such as letting performance, vacancy rates and building completions into the VRF database anonymously and independently of each other. These are then published quarterly in the interests of comparability and as support for investors and companies.

Submarket Analysis Q2 2025, incl. Vacancy and Rental Performance:

Submarket Name	Active Properties Total Area in m ²	Active Properties Total Area in m ² Class A	Active Properties Total Area in m ² Class B	Vacancy Rate in %	Total Rental Performance Q1 2025
Inner Districts- CBD	2.042.805	916.634	1.126.171	4,35%	9 340
Donaucity	530.878	125.110	405.768	5,68%	604
Prater	746.779	351.964	394.815	4,39%	7 170
Erdberg - St. Marx (East)	693.120	514.176	178.944	3,40%	643
Hauptbahnhof (Central St.)	523.660	421.225	102.435	3,07%	1 718
Wienerberg (South)	521.733	346.064	175.669	3,77%	8 120
North	432.810	298.796	134.014	3,83%	1 379
West	220.140	78.100	142.040	4,37%	0
AirportCity Vienna	103.064	68.228	34.836	7,76%	320
Total	5 814 989	3 120 297	2 694 692	4,22%	29 294

In September 2016, the VRF also surveyed the total stock of modern office space in Vienna for the first time and updated this at the end of the 2nd quarter of 2025: It therefore amounts to 5,814,989 m², of which around 53.66% is class A space and 46.34% is class B space in accordance with the VRF standard. In addition, the vacancy rates for all projects were reviewed and updated.

** Vienna Research Forum registers new rentals and pre-lettings as rental performance but not lease renewals. Subleases are recorded but not reported.*

** The portfolio may change from quarter to quarter due to regular adaptation of unclassified properties, conversions and completions.*

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