

Press Release

Vienna Research Forum

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Logistics/Industrial Market Vienna and Surrounding Area The 2nd Half of 2024

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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 law firms 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.

The 2nd half of 2024 in a nutshell

- Total stock approx. 8.26 million m²
- Space turnover in H2 2024 at around 40,002 m²
- Largest letting responsible for approx. 37.5% of turnover

In the second half of 2024, space turnover in Vienna's logistics and industrial market and the surrounding area totaled 40,002 m². After evaluating the latest key data, the Vienna Research Forum Logistics/Industry (VRF-LI) reached this conclusion. The VRF only considers logistics space as long as it meets certain quality criteria, such as hall height, maneuvering space and distance from the freeway.

As of 2024, 3 additional submarkets - "Eisenstadt", "Wiener Neustadt & Baden" and "St. Pölten" - will be analyzed by the VRF because developments and take-up of space relevant to the Vienna market are increasingly being observed in these regions. This increased the total stock to 8.26 million m² compared to the end of 2023. This increases the stock by 1.5 million m². The total floor space turnover, including areas not considered by the VRF, amounted to 82,980 m² in the second half of 2024.

Around 47.70% of the classified space meets the highest quality standards, so-called logistics Class A properties, approx. 28.81% qualifies as Class B and 23.49% as Class C. In the case of production and industrial space, all properties currently used for this purpose and meeting certain minimum criteria, such as hall size, were included. According to VRF-LI, the largest take-up of 15,000 m² took place in the Vienna Surrounding East submarket. This corresponds to around 37.45% of take-up on the logistics and industrial market in the second half of 2024.

If we look at the turnover in terms of the proportion of logistics and industrial space, 100% is accounted for by logistics space and 0% by production and industrial space.

Sharp Decline but Well Above 2023 Levels

In total, 136,949 m² of leases were reported to the Vienna Research Forum Logistics/Industry (VRF-LI) for 2024—a decrease of 46.45% compared to the record year of 2023 (255,734 m²) but a significant 18.76% increase over 2022 (115,311 m²).

With a leasing performance of 40,002 m², the second half of 2024 was notably below the average of the past three years.



Logistics/Industrial Market Vienna and Surrounding Area Submarket Analysis H2 2024:

Submarket Name	Properties Total Area in m ²	Logistics Properties Total Area in m ²	Logistics Properties Total Area in m ² Class A	Logistics Properties Total Area in m ² Class B	Logistics Properties Total Area in m ² Class C	Production / Industrial Properties Total Area in m ²	Total Space Turnover H1 2024
Vienna North	795,184	314,021	105,000	123,139	85,882	481,163	5,380
Vienna East	707,612	282,982	55,270	216,222	11,490	424,630	0
Vienna Süd	1,098,004	520,063	200,482	137,600	181,981	577,941	4,862
Vienna West	44,823	21,823	0	7,500	14,323	23,000	0
Vienna Surrounding North	1,243,683	441,060	322,060	70,100	48,900	802,623	0
Vienna Surrounding East	956,256	795,256	593,456	78,000	123,800	161,000	22,213
Vienna Surrounding South	1,266,135	815,928	319,601	287,408	208,919	450,207	7,547
Eisenstadt	206,100	100,100	88,100	5,000	7,000	106,000	0
Wiener Neustadt-Baden	1,576,208	389,408	155,908	134,600	98,900	1,186,800	0
St Pölten	368,900	304,900	61,200	88,700	155,000	64,000	0
Total	8,262,905	3,985,541	1,901,077	1,148,269	936,195	4,277,364	40,002

The VRF-LI surveyed the total stock of logistics, production and industrial space in Vienna and the surrounding area for the first time in November 2019 and updated it at the end of H2 2024: It therefore amounts to 8.262.905 m²*, of which around 51.77% is accounted for by production and industrial space and around 48.23% by logistics space.

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

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

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