

# LOGISTICS MARKET DÜSSELDORF

AT A GLANCE Q1 2023

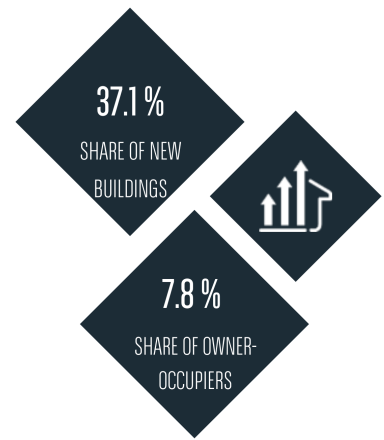
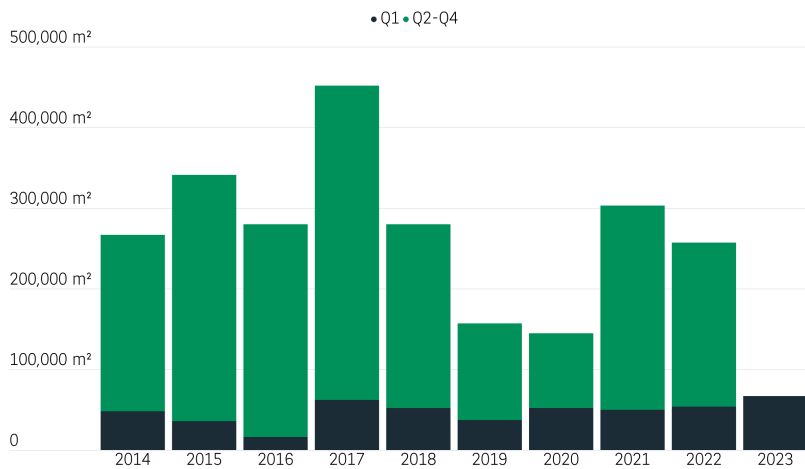


## STRONG FIRST QUARTER - ALSO COMPARED TO THE TOP MARKETS

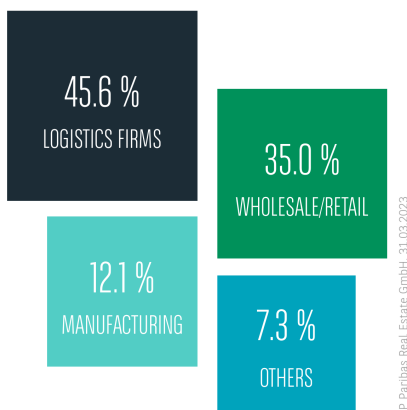
- / While the difficult economic framework conditions on the nationwide logistics market was reflected in a subdued first quarter, the best interim result of the last ten years was registered in Düsseldorf in the first three months.
- / With take-up totalling 67,000 m<sup>2</sup>, the Düsseldorf logistics market got off to a good start to the year, both in a long-term comparison (around 47,000 m<sup>2</sup>; +41 %) and in the ranking of the top markets.
- / The decisive factor here is the increase in the average size of space per deal compared to the previous year, which meant that the moderate number of deals was not a significant factor.
- / No further increase in rents has been observed since the third quarter of 2022. In a 12-month comparison, however, rents have continued to rise by 7 % at the top (7.20 €/m<sup>2</sup>) and 4 % on average (5.85 €/m<sup>2</sup>).

# MEDIUM-SIZED DEALS, LOGISTICS FIRMS AND TRADE AS PILLARS

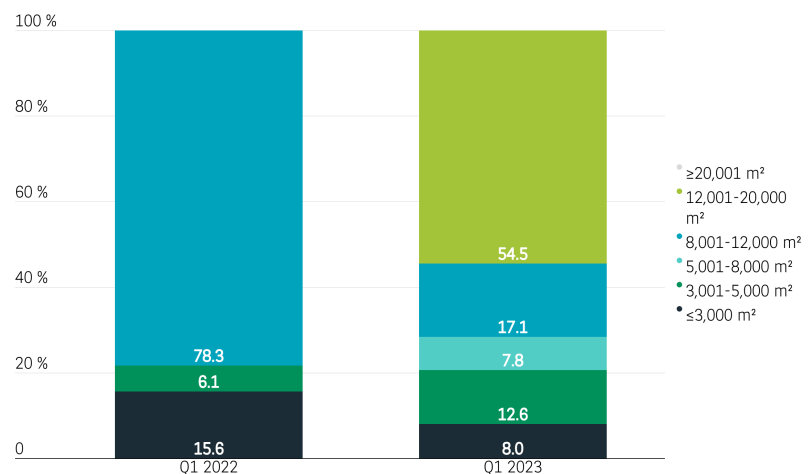
## Light industrial and logistics take-up in Düsseldorf



## Take-up by sector



## Take-up by size category



- / Regarding the distribution of take-up, logistics firms and wholesale/retail companies have emerged as the segments with the most decisive contributions to the result so far. In the size categories, deals between 12,000 and 20,000 m² achieved the highest share.
- / In terms of demand groups, logistics firms came out on top in the first quarter with around 46 %, ahead of wholesale/retail with 35 %. Both sectors benefited from deals in the strongest take-up segment of medium-sized deals between 12,000 m² and 20,000 m², which generated almost 55 % of the total result.
- / It is pleasing that some of the larger deals were realised in the existing property segment, which is not the standard case due to the lack of supply, particularly in the larger categories. Overall, existing properties contributed around 63 % to take-up.

# KEY FIGURES



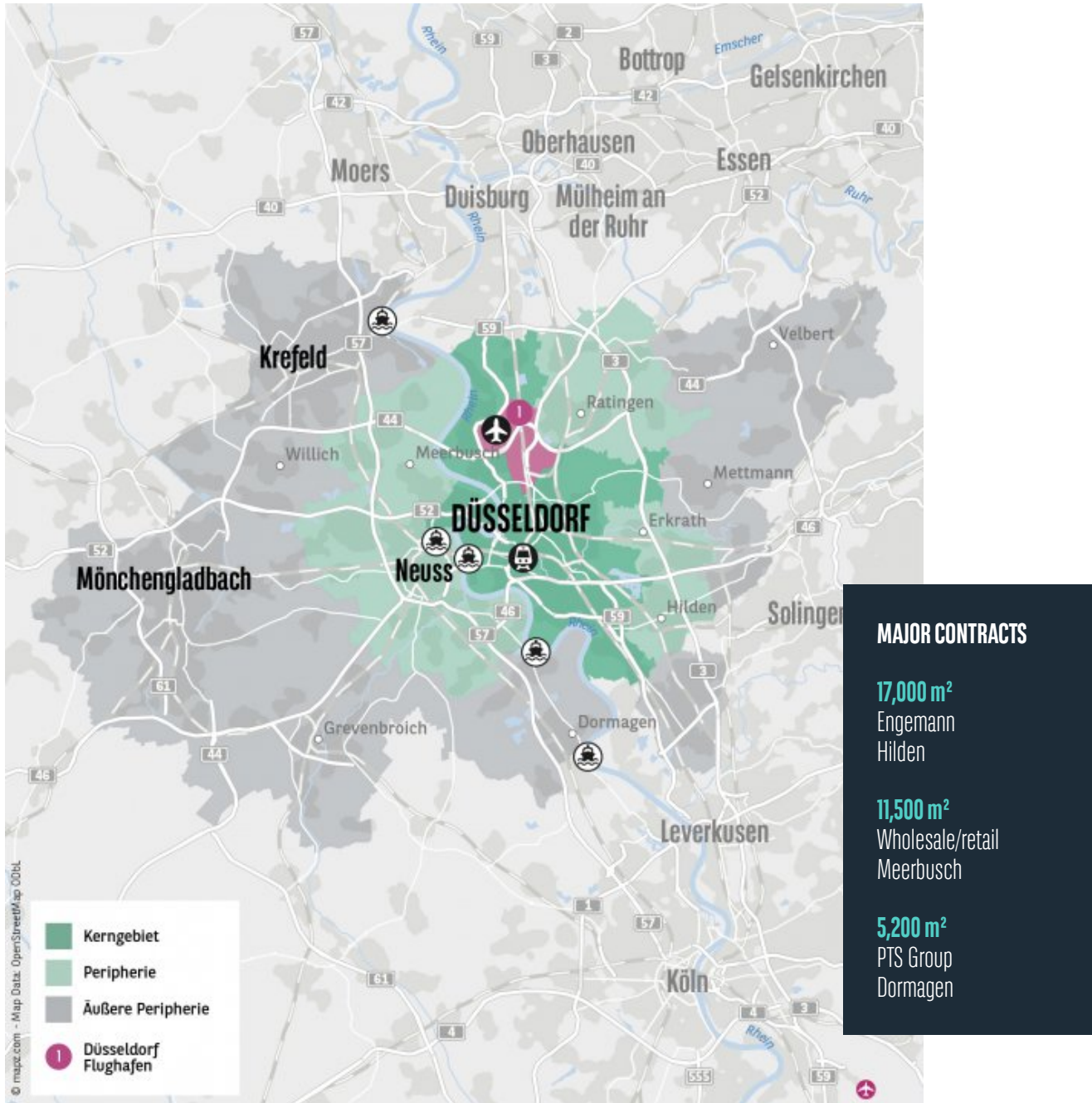
Rents	Q1 2022	Q1 2023	%-Difference
Prime rent (in €/m²)	6.70	7.20	7.5%
Average rent (in €/m²)	5.60	5.85	4.5%
Take-up and sectors	Q1 2022	Q1 2023	Long-term average
Total take-up	54,000 m²	67,000 m²	47,000 m²
Logistics firms	44.7%	45.6%	33.8%
Wholesale/retail	31.4%	35.0%	43.1%
Manufacturing	23.9%	12.1%	17.3%
Others	0.0%	7.3%	5.8%
Size categories	Q1 2022	Q1 2023	Long-term average
Share of deals > 20,000 m²	0.0%	0.0%	11.5%
Share of deals ≤ 20,000 m²	100.0%	100.0%	88.5%
Owner-occupiers/new building share	Q1 2022	Q1 2023	Long-term average
Share of owner-occupiers	19.3%	7.8%	26.1%
Share of new buildings	44.2%	37.1%	43.4%

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## OUTLOOK

- / Against the background of the challenging overall economic situation, the Düsseldorf logistics market was able to send a positive signal for the rest of the year with an excellent first interim result.
- / Overall, the Düsseldorf market benefits from several well-connected sub-regions such as Hilden, Meerbusch, Dormagen and Mönchengladbach, which cannot compensate for the shortage of supply in the core area, but can at least ease it somewhat. All of the above-mentioned municipalities also contributed to take-up in the first three months.
- / In addition, e-commerce tenants in particular are increasingly subletting parts of their logistics spaces, which should temporarily reduce the pronounced shortage of supply.
- / Further slight increases in rent levels cannot be ruled out.

# LOGISTICS MARKET REGION DÜSSELDORF



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