LOGISTICS MARKET RUHR REGION

AT A GLANCE Q1 2022

119.000 m²
TAKE-UP

+177 %
Q1 22 VS. Q1 21

+7 %
IN COMPARISION TO 10-YEAR AVERAGE

CONTINUED HIGH LETTING DYNAMICS IN RUHR REGION

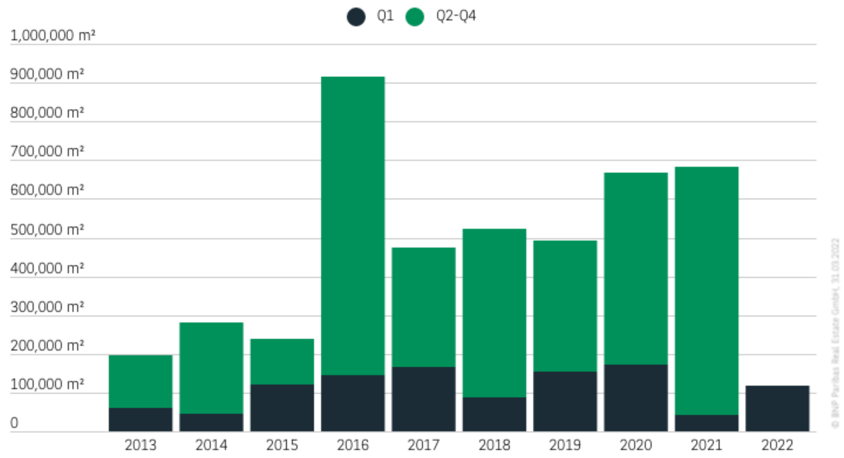
/ The Ruhr region logistics market has taken the dynamics from 2021 to the first quarter and, has recorded a take-up of 119,000 sqm. This implies an increase of 177% year-on-year and also a 7% rise on the long-term average.

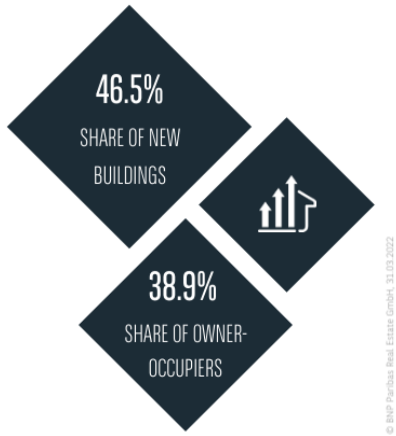
/ In comparison of the most important logistics hubs, the Ruhr region is only in third place, but if the exceptional deal by Tesla in the Berlin market area is not taken into account, the two top locations, Berlin (160,000 m²) and Hamburg (125,000 m²), achieved only slightly higher results.

/ The strong letting activity has also left its mark on rents: In a 12-month comparison, the prime rent has risen by 12% to 5.50 €/m², while the average rent has even recorded the highest increase among the German top markets (+9% to 4.70 €/m²).

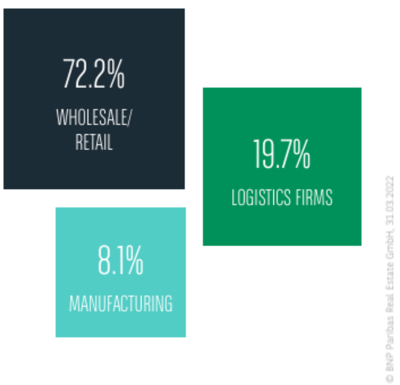
WHOLESALE/RETAIL LEADS SECTOR DISTRIBUTION

Light industrial and logistics take-up in Ruhr region

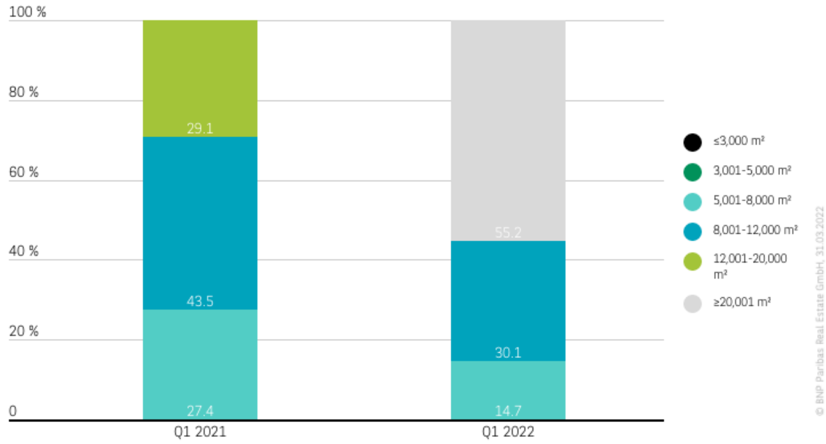




Take-up by sector Q1 2022



Take-up by size category Q1 2022



- In no other leading logistics market has the retail sector been as dominating as in the Ruhr region in Q1. Overall, the sector generated a volume of around 86,000 m² in the first quarter as well as a share of take-up of almost 72 %. Aa a matter of fact, large contracts concluded in the first three months were responsible for this result.
- While retailers were primarily active in the large-space segment, the demand from logistics firms (almost 20%) and manufacturing companies (a good 8%) concentrated more on the smaller segments between 5,000 and 12,000 m² of space.
- The proportion of new builds (47%) and owner-occupiers (39%) has been in line with long-term averages.

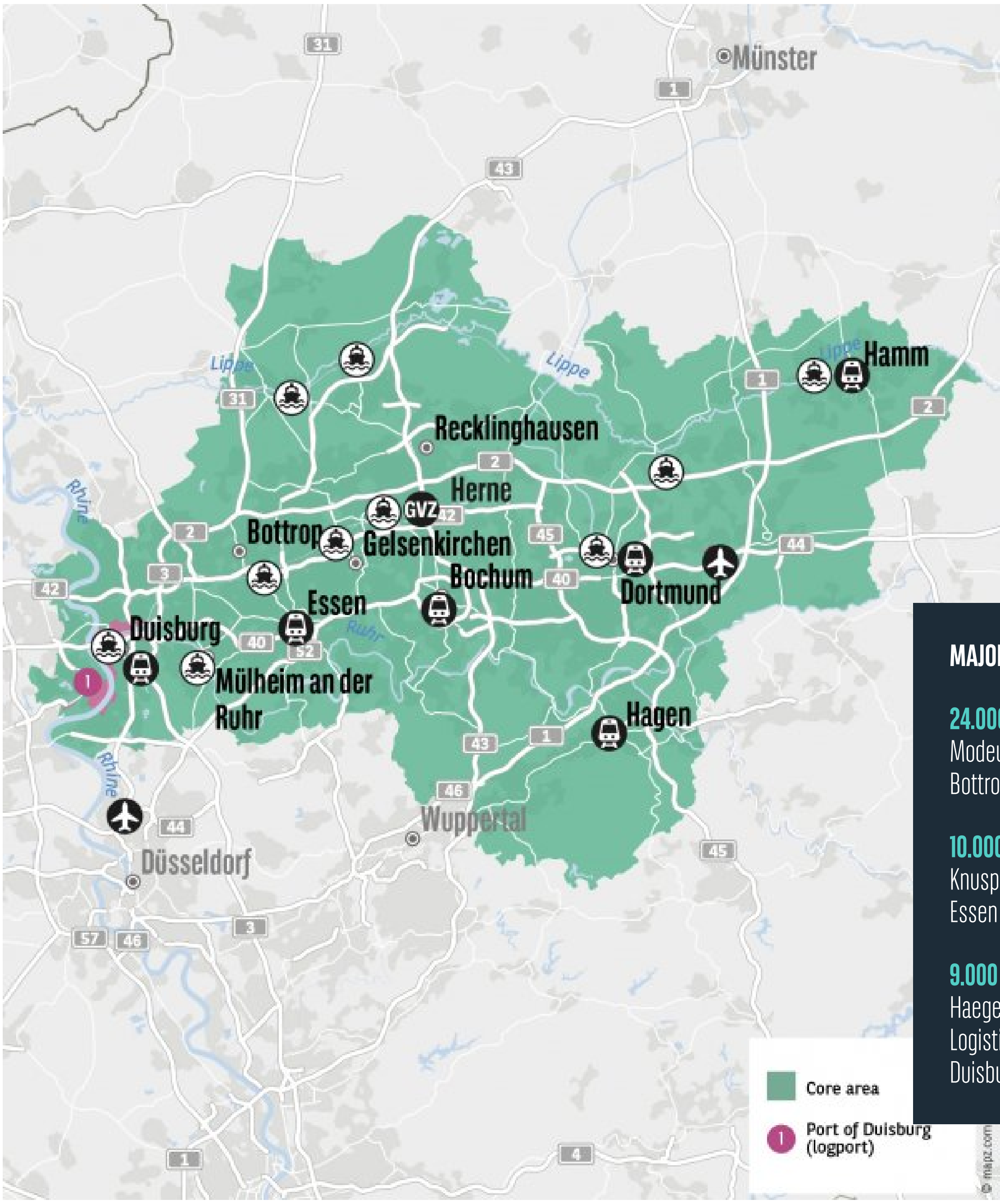
HIGH PRE-LETTING RATIO

Rents	Q1 2021	Q1 2022	%-Difference
Prime rent (in €/m²)	4.90	5.50	12.2%
Average rent (in €/m²)	4.30	4.70	9.3%
Take-up and sectors	**Q1 2021**	**Q1 2022**	**10-Year average**
Total take-up	43,000 m²	119,000 m²	111,000 m²
Logistics firms	0.0%	19.7%	25.1%
Wholesale/retail	67.3%	72.2%	31.7%
Manufacturing	32.7%	8.1%	23.2%
Others	0.0%	0.0%	0.0%
Size categories	**Q1 2021**	**Q1 2022**	**10-Year average**
Share of deals > 20,000 m²	0.0%	55.2%	34.7%
Share of deals ≤ 20,000 m²	100.0%	44.8%	65.3%
Owner-occupiers/new building rates	**Q1 2021**	**Q1 2022**	**10-Year average**
Share of owner-occupiers	0.0%	38.9%	33.3%
Share of new buildings	20.5%	46.5%	55.4%

OUTLOOK

- Also by the end of the first quarter of 2022, there is no doubt that the successful story of the Ruhr logistics market will continue for the rest of the year.
- The consistently high momentum from the e-commerce sector and the restructuring of supply chains continues to steer demand towards the new-build segment as requests for modern space, particularly in the segments of more than 10,000 m², can only rarely be met in standing assets
- As a result of the interplay between rising construction costs and the unfading pressure of demand, the trend of rising prime and average rents is likely to continue over the course of the year.

LOGISTICS MARKET REGION RUHR REGION



MAJOR CONTRACTS

24.000 m²
Modeunternehmen
Bottrop

10.000 m²
Knuspr
Essen

9.000 m²
Haeger & Schmidt
Logistics
Duisburg

Publisher and copyright: BNP Paribas Real Estate GmbH | Prepared by: BNP Paribas Real Estate Consult GmbH | Status: 31.03.2022
Further Information: Christopher Raabe, Head of Logistics & Industrial | Phone +49 (0)40-348 48-0
Photo credits: Adobe Stock / Marcus Retkowietz; Mathias Weil

BNP PARIBAS
REAL ESTATE