

LOGISTICS MARKET RUHR REGION

AT A GLANCE Q3 2022

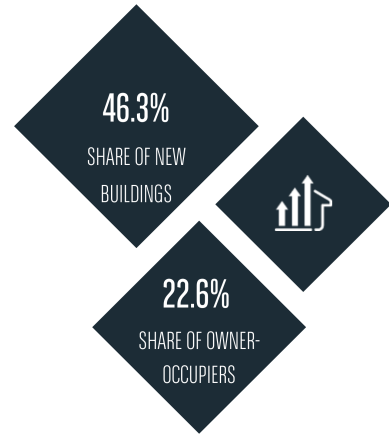
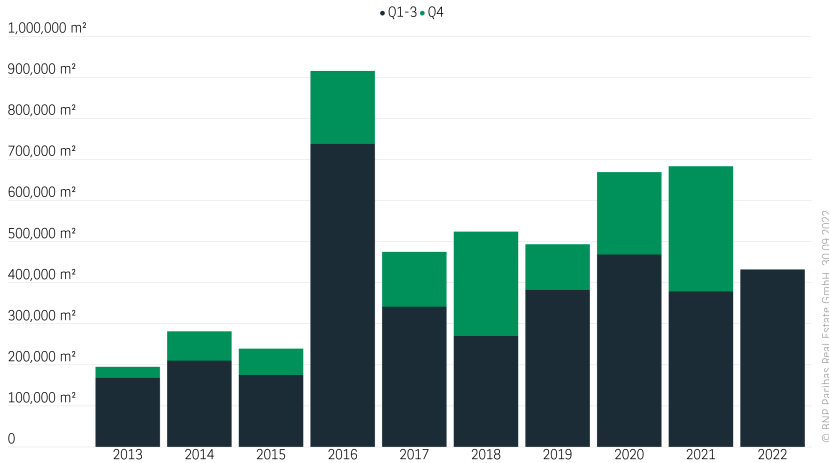


CONTINUING HIGH MARKET DYNAMICS

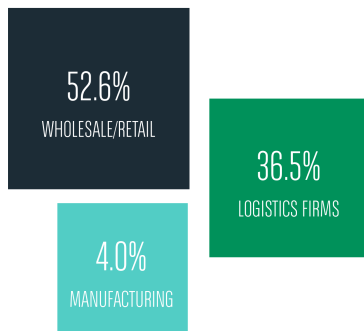
- / High market dynamics characterize the logistics market in the Ruhr region. By the end of September, a take-up of 432,000 m² was achieved. This is the third-highest result recorded at this point in time and represents a rise of a good 14% compared with the previous year. In the third quarter alone, take-up amounted to 125,000 m², which corresponds to the quarterly average of the last 10 years.
- / In a nationwide comparison, the Ruhr region currently ranks second behind Berlin's outstanding logistics market (847,000 m², including 327,000 m² of Tesla in Grünheide). Hamburg (388,000 m²) and Leipzig (308,000 m²) follow at a fair distance.
- / The high demand for modern logistics space in particular has caused the prime rent to rise further by 0.15 €/m² in the third quarter to currently €0.95 €/m². This new peak value is a good 14% above the September 2021 level, making the Ruhr region one of the top three locations with the most dynamic rental price growth in the past 12 months, after Cologne and Hamburg.

LOGISTICS AND TRADING BOTH WITH TOP RESULTS

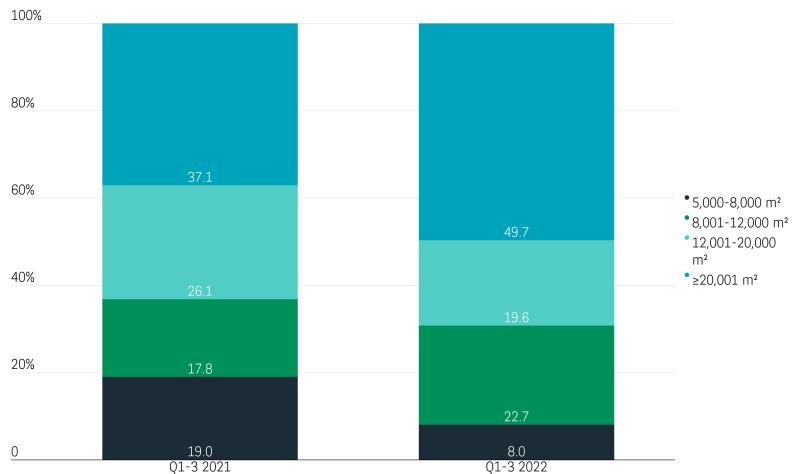
Light industrial and logistics take-up in Ruhr area



Take-up by sector



Take-up by size category



- / Retail companies have been particularly active in the current year. Their take-up in the Ruhr region to date amounts to around 227,000 m², which is the third-highest figure recorded to date and at the same time a result that is almost 32% above the long-term average. In particular, the large-volume deals concluded in the first half of the year (including Picnic with 50,000 m² and Cordes & Graefe with 41,000 m²) have contributed to this top result.
- / Logistics companies achieved their second-best result with around 187,000 m². The very good result of the previous year was thus surpassed by 10% and the long-term average by a good 31%.
- / Large-volume transactions are particularly significant in the current year. Around 141,000 m² (+16% above the long-term average) have been concluded to date above 35,000 m². Deals with a lettable area between 8,000 m² and 12,000 m² have generated 98,000 m² (+84% above average) in take-up, which is a level unmatched before.

KEY FIGURES



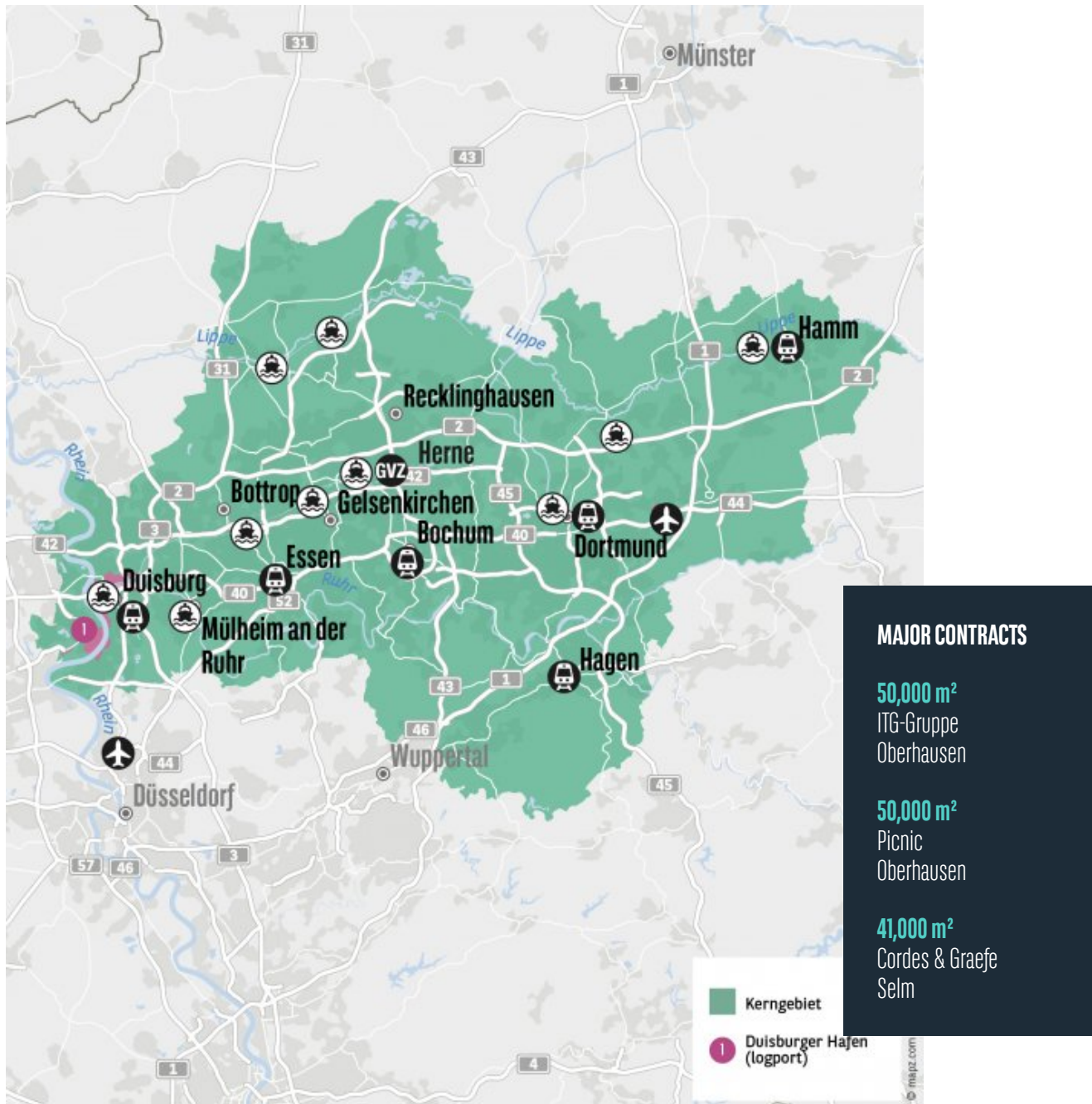
Rents	Q1-Q3 2021	Q1-Q3 2022	%-Difference
Prime rent (in €/m ²)	5.20	5.95	14.4%
Average rent (in €/m ²)	4.50	4.75	5.6%
Take-up and sectors	Q1-Q3 2021	Q1-Q3 2022	Long-term average
Total take-up	378,000 m ²	432,000 m ²	356,000 m ²
Logistics firms	45.1%	43.4%	42.4%
Wholesale/retail	29.7%	52.6%	41.3%
Manufacturing	23.9%	4.0%	15.5%
Supply/disposal	1.3%	0.0%	0.8%
Size categories	Q1-Q3 2021	Q1-Q3 2022	Long-term average
Share of deals > 20,000 m ²	37.1%	49.7%	51.3%
Share of deals ≤ 20,000 m ²	62.9%	50.3%	48.7%
Owner-occupiers/new building share	Q1-Q3 2021	Q1-Q3 2022	Long-term average
Share of owner-occupiers	2.8%	22.6%	25.6%
Share of new buildings	62.3%	46.3%	67.4%

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OUTLOOK

- / Despite the gloomy macroeconomic outlook, demand for logistics space in the Ruhr region is likely to remain buoyant until the end of the year. There are already signs of an above-average annual result well beyond the 500,000 m² mark. However, it remains to be seen whether the very high level of the previous year will be reached despite all the challenges.
- / The growth in e-commerce and the restructuring of supply chains by many production companies in the course of reshoring will remain the strongest driving forces in the market for the time being. The demand pressure will continue, particularly in the case of short-term space requests of 5,000 m² and above with relatively short lease terms.
- / The further rise in construction costs in conjunction with the ongoing supply shortage, particularly in the modern space segment, will keep the pressure on average and prime rents high. Further growth in rents is very likely.

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 Further Information: Christopher Raabe, Head of Logistics & Industrial | Phone [+49 \(0\)40-348 48-0](tel:+49(0)40-348 48-0)
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