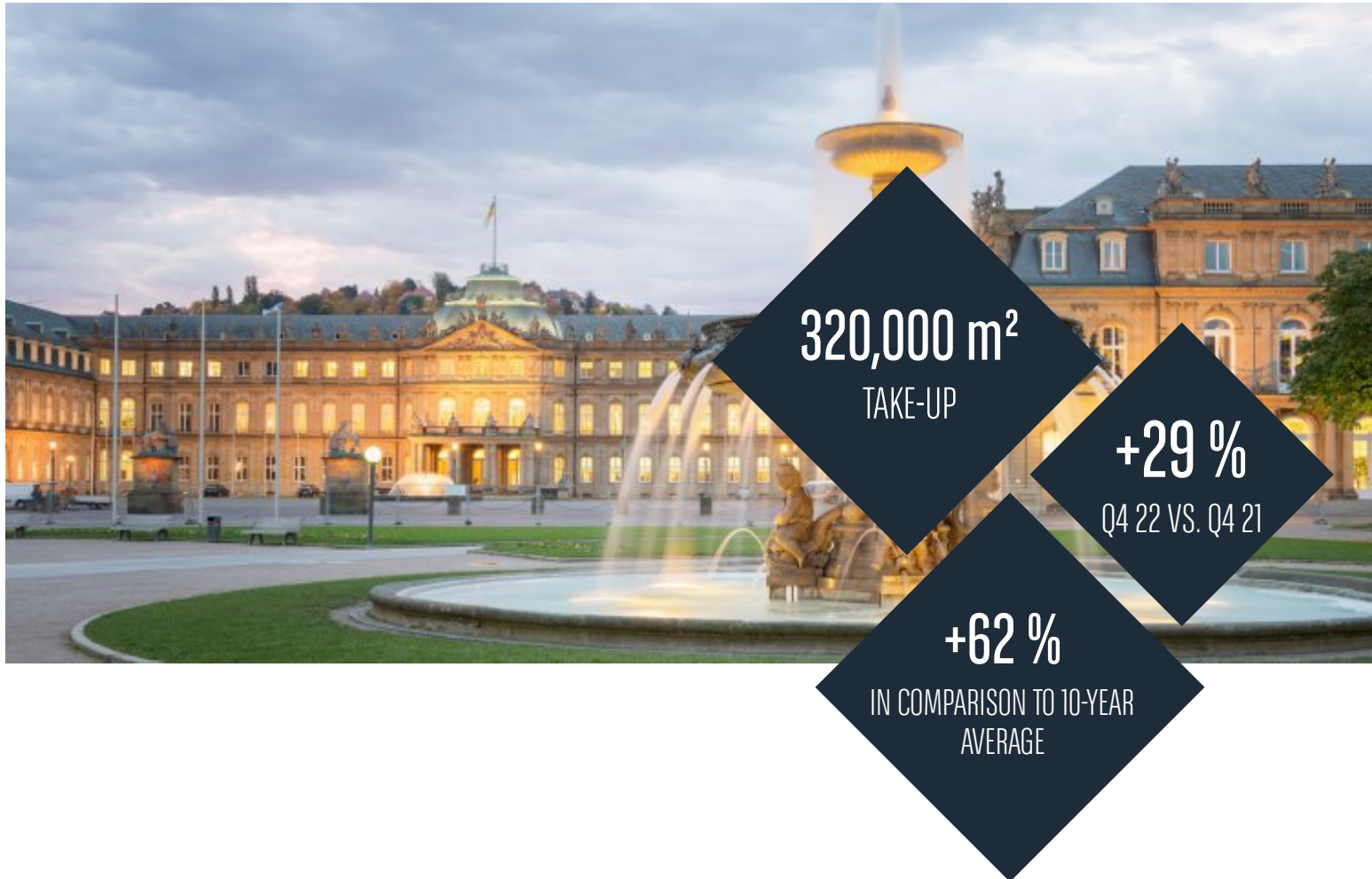


# LOGISTICS MARKET STUTTGART

AT A GLANCE Q4 2022

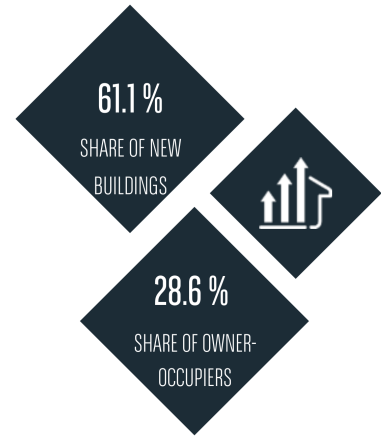
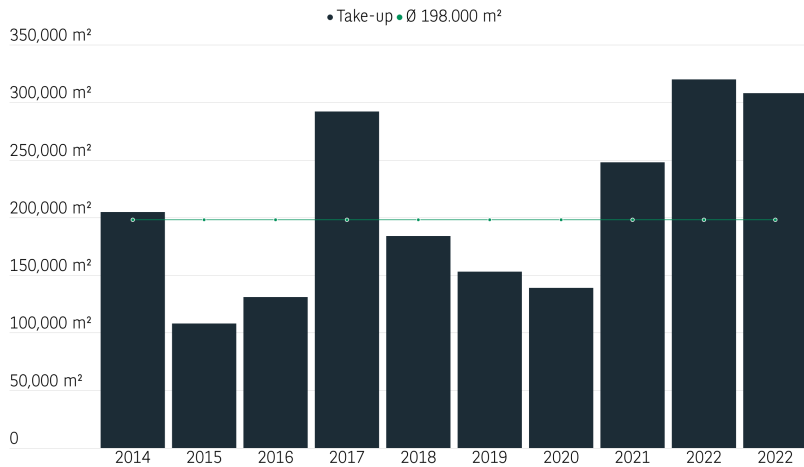


## RECORD RESULT THANKS TO MAYOR DEALS

- / The Stuttgart logistics and warehouse market (including environs) achieved a take-up of 320,000 m<sup>2</sup> in 2022, setting a new record that is 62 % above the long-term average. In addition to generally high demand, the excellent result was boosted by a number of large deals.
- / Nevertheless, the market continues to be characterised by an insufficient supply, so that occupiers are forced to make compromises with regard to the location and the quality of the properties' fittings. Since the number of development sites in the market area is severely limited, it must be assumed that the supply will hardly be expanded by larger project developments in the short to medium term.
- / The rent level rose in the course of the year. The prime rent increased by 11 % to 7.80 €/m<sup>2</sup>, the average rent by around 9 % to 5.90 €/m<sup>2</sup>.

# WHOLESALE/RETAIL ARE AHEAD

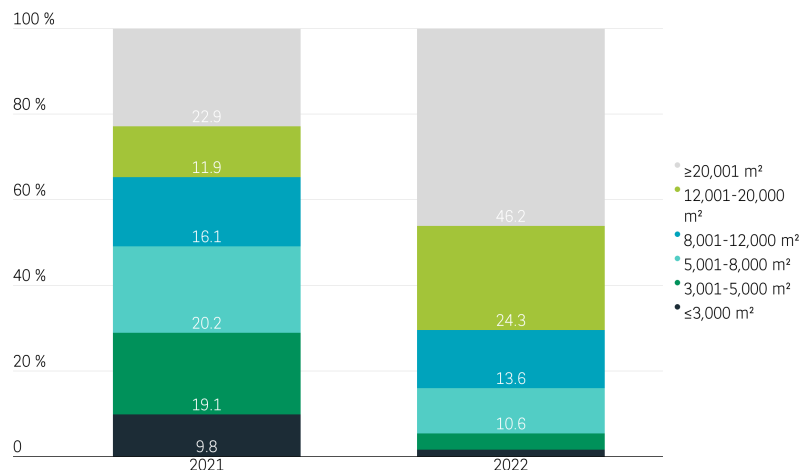
## Light industrial and logistics take-up in Stuttgart



## Take-up by sector



## Take-up by size category



- / Large deals over 20,000 m² are responsible for more than 46 % of the take-up. The expansion of Rewe in Bondorf (40,000 m²) and Breuninger in Sachsenheim (22,000 m²), for example, contributed to this. In addition, the size category between 12,000 and 20,000 m² also achieved a high result with 24 %.
- / Due to the large deals, wholesale/retail companies lead the sector distribution ranking with 41 % of take-up. Logistics firms (29 %) and manufacturing companies (26 %), which are often strong in the Stuttgart market, follow closely behind.
- / Since many large-scale contracts were concluded in new-build properties, their share of take-up is at a very high level of over 60 %. This also includes some owner-occupier developments, resulting in an overall share of 29 % in this market segment.

# KEY FIGURES



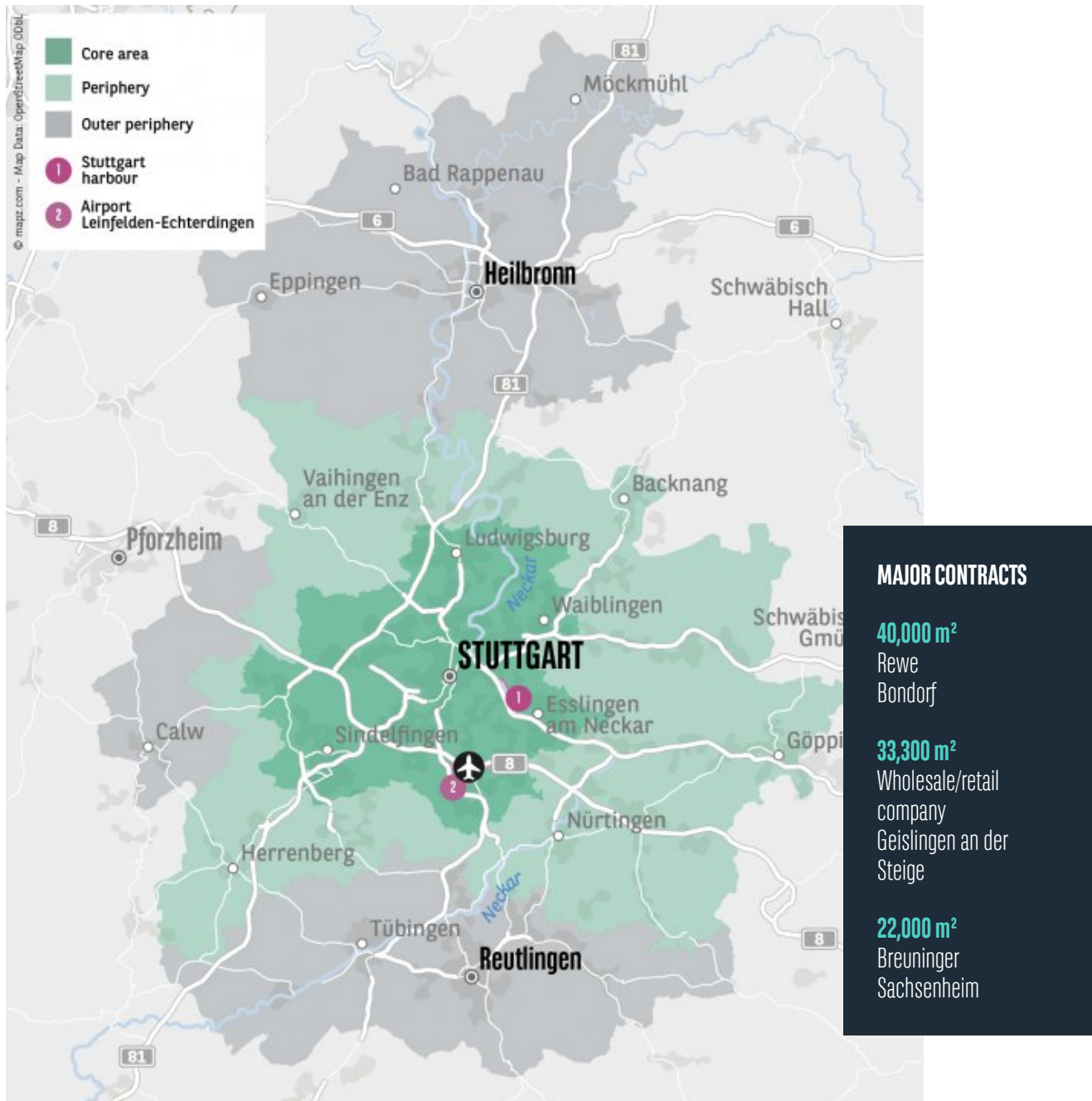
Rents	2021	2022	%-Difference
Prime rent (in €/m <sup>2</sup> )	7.00	7.80	11.4%
Average rent (in €/m <sup>2</sup> )	5.40	5.90	9.3%
Take-up and sectors	2021	2022	Long-term average
Total take-up	248,000 m <sup>2</sup>	320,000 m <sup>2</sup>	198,000 m <sup>2</sup>
Logistics firms	40.7%	28.9%	26.0%
Wholesale/retail	19.7%	41.1%	19.1%
Manufacturing	39.2%	26.2%	46.7%
Others	0.3%	3.8%	8.2%
Size categories	2021	2022	Long-term average
Share of deals > 20,000 m <sup>2</sup>	22.9%	46.2%	23.4%
Share of deals ≤ 20,000 m <sup>2</sup>	77.1%	53.8%	76.6%
Owner-occupiers/new building share	2021	2022	Long-term average
Share of owner-occupiers	26.3%	28.6%	27.8%
Share of new buildings	30.2%	61.1%	50.6%

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## OUTLOOK

- / For 2023, it can be assumed that there will be little change in the main framework conditions of the Stuttgart logistics market. Despite the weakening economy, demand is expected to remain high as, among other things, transformation processes in the (automotive) industry and the optimisation of supply chains will continue to be driven forward.
- / The limited supply remains a challenge for the market. Especially in the rather large-scale segment, too few existing premises are available in central locations. The same applies to the availability of development sites, so that brownfields are coming into focus.
- / Against the background of high competition for available space, a further increase in price levels is to be expected in the course of the year. Rental prices above the current top rent have already been registered in individual cases.

# LOGISTICS MARKET REGION STUTTGART



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