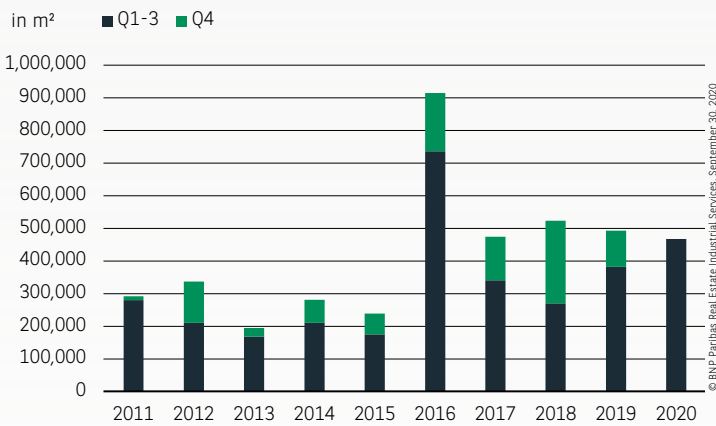


At a Glance Q3 2020

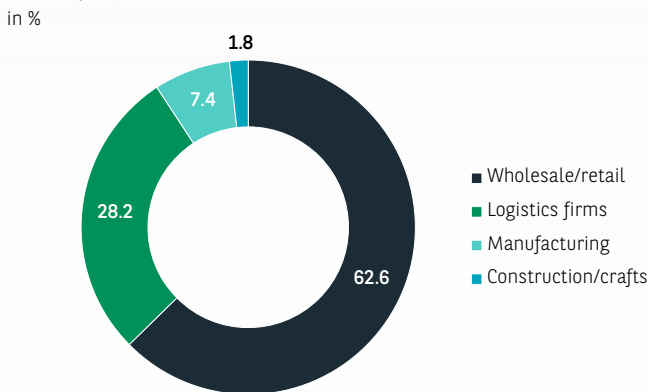
# LOGISTICS MARKET RUHR REGION

## Light industrial and logistics take-up\*



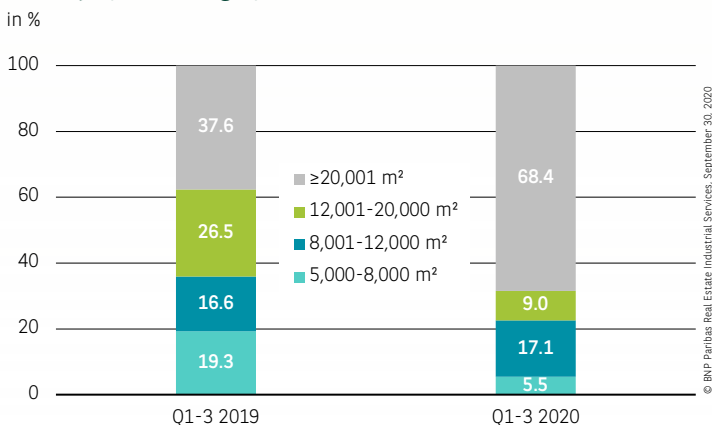
\* Deals ≥5,000 m²

## Take-up by sector Q1-3 2020\*



\* Deals ≥5,000 m²

## Take-up by size category



### ➤ AGAIN STRONGEST LOGISTICS REGION

After three quarters, the logistics market in the Ruhr region has once again demonstrated its great attractiveness and, with a take-up of 468,000 m², achieved the second-best result ever recorded. Compared to the previous year and the long-term average, it shows significant increases of almost 23 % and 44 % respectively, so that even the take-up for 2019 as a whole is only around 5 % away. The belief in the market and in the region - even in economically challenging times - is also underlined by the high take-up volume in the new construction segment. With an increase of almost 32 %, it was able to increase disproportionately from the previous year. Particularly noteworthy in this context is the major contract for the retail company TEDI, which will gradually move into the 78,000 m² logistics area in P3 Park Kamen while construction work is still underway. This deal as well as the new distribution centre for DSV which is still under construction in the Port of Duisburg (54,000 m²) and the lease to DHL (39,000 m²) in Bergkamen contributed to the very high average volume per deal of over 20,000 m² in the first nine months.

### ➤ RETAIL COMPANIES AT THE TOP OF THE TABLE

The fact that retail companies in particular value the Ruhr region as a polycentric densely populated area with excellent transport links is shown by the sectoral distribution of take-up: their volume of 293,000 m² is unmatched in Germany, and their market share of just under 63 % is also well above the long-term average (41 %). It is also noteworthy that the industry has generated almost 69 % of take-up in the new construction segment. This is a strong indicator that the high demands of the retail sector on property, location and size can often only be met by new construction projects. However, logistics firms also made a decisive contribution to overall take-up, accounting for a around 28 % of the result. A further 7 % is contributed by manufacturing companies, which have so far only appeared with isolated contracts.

### ➤ LARGE DEALS AS DRIVERS OF TAKE-UP

The distribution by size category is dominated by large contracts over 20,000 m² such as those mentioned above. They achieve a share of a around 68 %. Only in the record year 2016 did they account for a higher volume. Demand is also focused on the 8,000 to 12,000 m² category, which with a take-up of 80,000 m² (17 %) is involved to a much greater extent than in previous years. On the other hand, a share of less than 10 % was achieved by deals between 12,000 and 20,000 m² and contracts in the smallest segment between 5,000 and 8,000 m².

Major contracts Q1-3 2020

Quarter	Company	Location	Area (m <sup>2</sup> )
Q3	TEDI	Kamen	78,000
Q2	DSV	Duisburg	54,000
Q2	DHL	Bergkamen	39,000
Q1	E-commerce company	Witten	35,000
Q2	Wholesale/retail firm	Duisburg	34,000

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RENT LEVEL STABLE, BUT RISING

After both prime and average rents had risen noticeably in the second half of 2019, they remained stable in the first three quarters of 2020 in the wake of the Corona crisis. However, they could still increase towards the end of the year in view of the positive market development. Thus, the prime rent is still at 4.90 €/m<sup>2</sup> and the average rent is at 4.10 €/m<sup>2</sup>. It is not only achieved in Duisburg, but also in the central and eastern Ruhr area, where the district of Unna in particular has increasingly emerged in recent years as an important centre of demand. The attractiveness of the Ruhr logistics region is underpinned by the many well-known project developers operating in this market. In the first three quarters, they were all able to find occupiers for their properties under construction or at planning stage.

Key figures logistics market Ruhr region\*

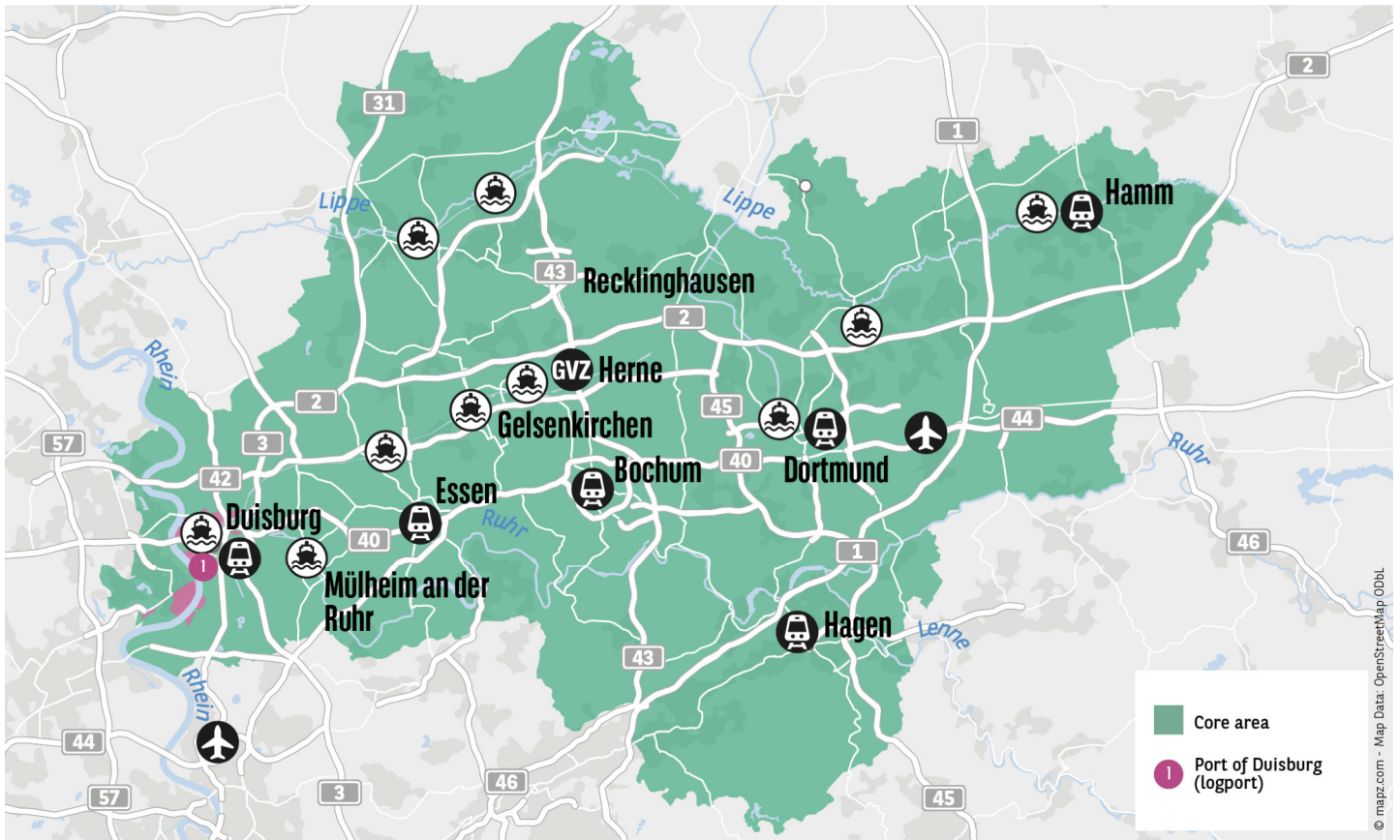
	Q1-3 2019	Q1-3 2020	Trend remaining year
Prime rent	4.70 €/m <sup>2</sup>	4.90 €/m <sup>2</sup>	↗
Average rent	3.90 €/m <sup>2</sup>	4.10 €/m <sup>2</sup>	↗
Take-up	382,000 m <sup>2</sup>	468,000 m <sup>2</sup>	↗
- Share of owner-occupiers	33.8 %	16.4 %	→
- Share of new buildings	58.6 %	63.1 %	→

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OUTLOOK

Contrary to the overall somewhat challenging economic situation, the Ruhr region has been able to improve on its already good 2019 result in the current year. The market is benefiting from single project developments for interested users in the large-area segment, whose space requirements simply cannot be met in existing properties. Against the background of such deals in the modern segment, it can be assumed that the prime rent could break through the 5 €/m<sup>2</sup> mark by the end of the year.

\* Deals ≥5,000 m<sup>2</sup>



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