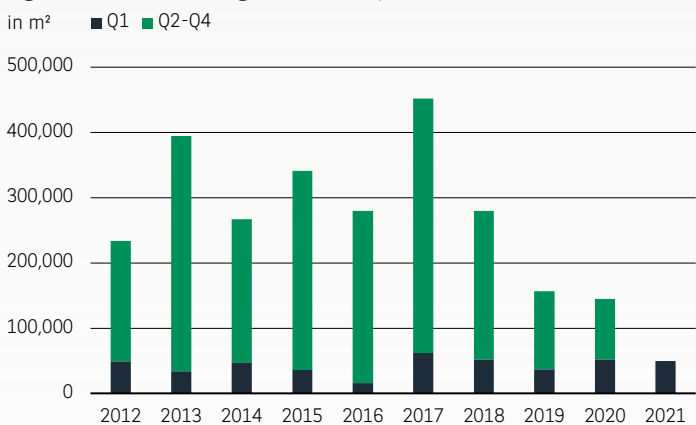


At a Glance Q1 2021

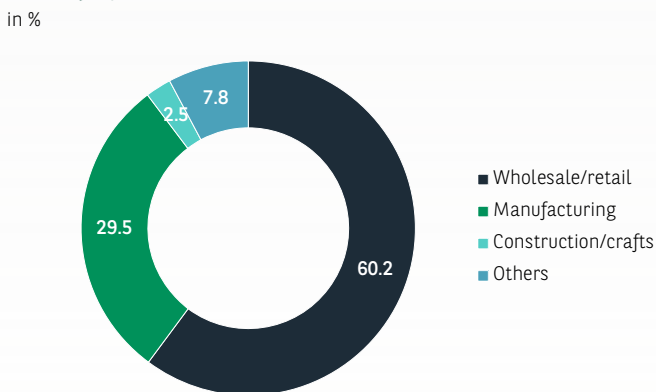
LOGISTICS MARKET DÜSSELDORF

Light industrial and logistics take-up



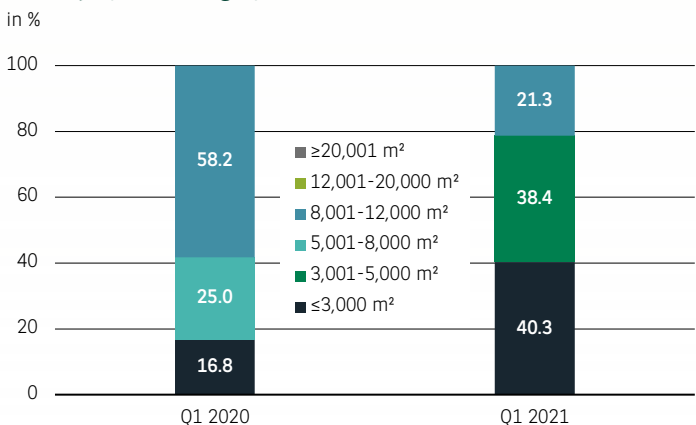
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Take-up by sector



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Take-up by size category



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LOGISTICS MARKET DEFIES THE CORONA CRISIS

The Düsseldorf logistics market has made a dynamic start to the year and, with take-up of 50,000 m², is only marginally below the result for the same period last year (-4 %), which was largely achieved before the outbreak of the Corona pandemic. Compared to the 10-year average, there was even an increase of almost 14 %. This shows that the Corona crisis is currently not having a significant impact on the Düsseldorf logistics market, especially since the overall economic outlook remains promising and the logistics sector itself is counted among the winners of the crisis. In this respect, a high demand for logistics space can also be observed in Düsseldorf. However, this is confronted with a supply that is far too low. There is a significant shortage of space, especially in the new-build segment, which is also clearly reflected in the results: While 71 % of take-up in Q1 2020 was still accounted for by new-build properties, the share is now just under 12 %. At a good 88 %, the lion's share of take-up is generated with existing space.

WHOLESALE/RETAIL COMPANIES SET THE TONE

Even if the significance of the distribution of take-up by sector is still very limited at this point in time, there are already indications that wholesale/retail companies are likely to leave their stamp on the market. Due to a large number of smaller deals, they achieved a market share of a respectable 60 % in the first quarter. In addition to classic trading companies such as H&H, which has rented 4,300 m² in Langenfeld, e-commerce providers in particular have contributed to this, attracting attention with several deals. Thanks to Coca-Cola's contract for 10,600 m² in Mönchengladbach - at the same time the largest deal of the first quarter - the manufacturing sector takes second place with a share of just under 30 %. The construction/crafts (2.5 %) and others (8 %) sectors have so far played a subordinate role. Logistics firms, which had generated over 50 % in the previous year, are still without a significant contract.

SMALL DEALS DOMINATE

While the size class between 8,000 and 12,000 m² dominated the market at the beginning of 2020, only one deal in the current year falls into this category with the aforementioned contract from Coca-Cola, which thus has a share of a good 21 %. The two smaller size categories below 5,000 m², on the other hand, together achieve almost 80 % of the total take-up thanks to a clear increase in the number of contracts concluded, while large deals above 12,000 m² have not been closed so far.

