LOGISTICS MARKET RUHR REGION

238,000 m²
TAKE-UP

-45 %
Q3 2023 vs. Q3 2022

-34 %
IN COMPARISON TO
10-YEAR AVERAGE

AT A GLANCE
Q3 2023

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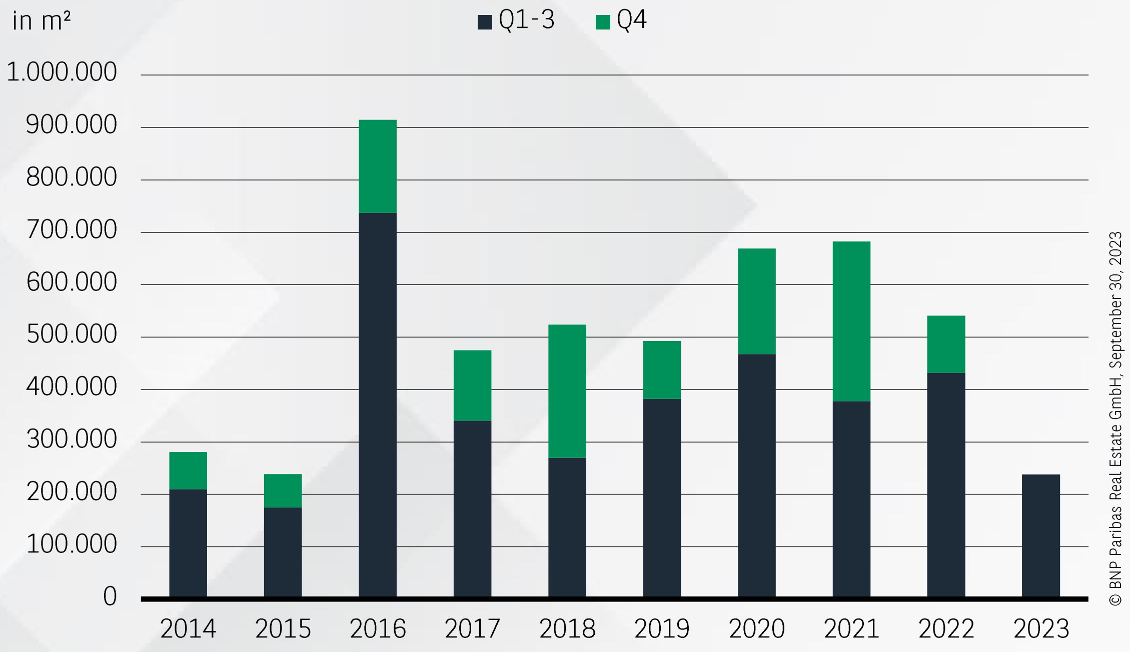
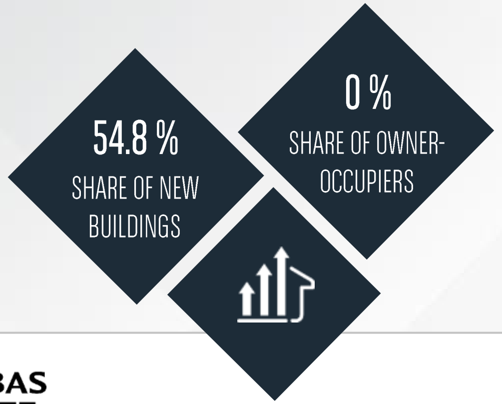
TAKE-UP IN THE RANGE OF THE OTHER MAJOR TOP MARKETS

LIGHT INDUSTRIAL AND LOGISTICS TAKE-UP IN RUHR REGION



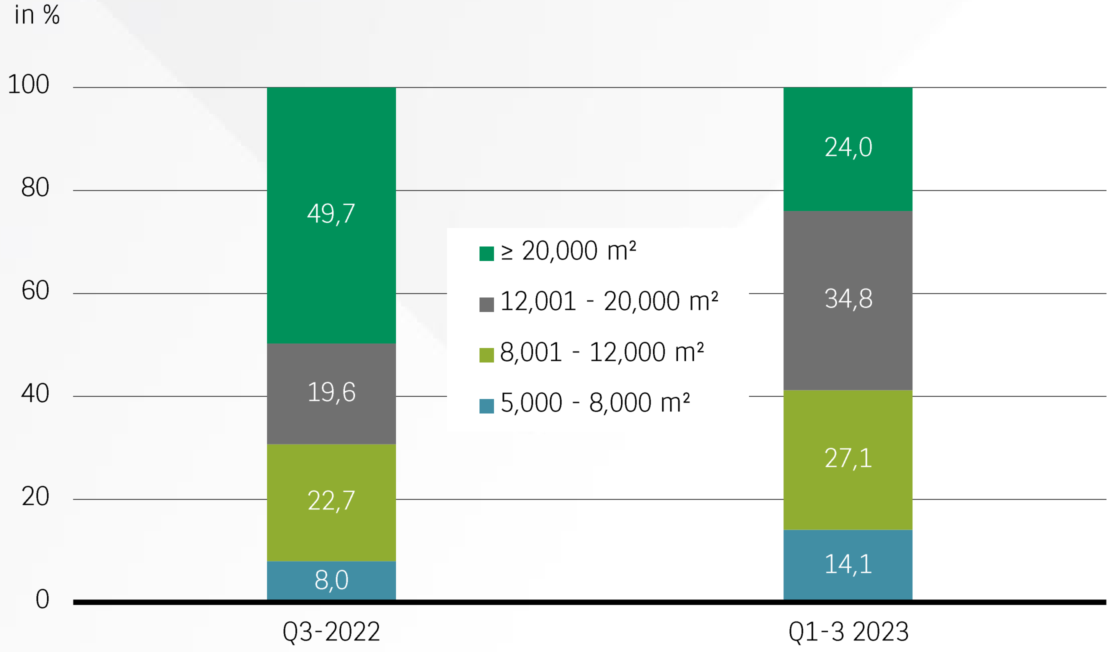


- At first glance, the result in the Ruhr logistics market, with a total take-up of 238,000 m² and a decline of 45 %, suggests a rather weaker performance. However, if one considers the results of the other major logistics markets, such as Hamburg (246,000 m²), Frankfurt (245,000 m²) or Berlin (231,000 m²) in particular, it becomes clear that the polycentric logistics region is keeping pace in the location comparison of the top markets.
- With the logistics firm pfenning logistics (30,000 m²) and the filling and packaging manufacturer KHS (20,000 m²), two of the five largest lettings were attributable to the last three months and in each case to locations in Dortmund.
- Due to the overall good demand momentum in combination with the continuing tight supply situation, the prime (6.90 €/m²) and average rent (5.60 €/m²) continued to rise successively over the course of the year.

LOGISTICS FIRMS AND MID-SIZED SPACES DOMINATE

- Just as in some other A-locations, logistics firms are currently setting the tone on the letting market in the Ruhr region: Overall, they are responsible for the largest deals and 57 % of total take-up, placing them at the top of the sector ranking. A further almost 27 % is attributable to the production sector, while wholesale/retail companies account for 10 %.
- In the size categories, all categories from 8,000 m² upwards have substantial market shares. Contracts between 12,000 and 20,000 m² (35 %) and lettings between 8,000 and 12,000 m² (27 %) generated above-average volumes. Large deals with at least 20,000 m² contributed a further 24 %.
- The volume of new construction as a proportion of take-up is currently around 130,000 m² (55 %), which means that the Ruhr region compares well with other markets but has achieved significantly higher figures in recent years.

TAKE-UP BY SIZE CATEGORY



TAKE-UP BY SECTOR

56.6 % LOGISTICS FIRMS	26.9 % MANU-FACTURING	10.2 % WHOLESALE/ RETAIL	6.3 % OTHERS

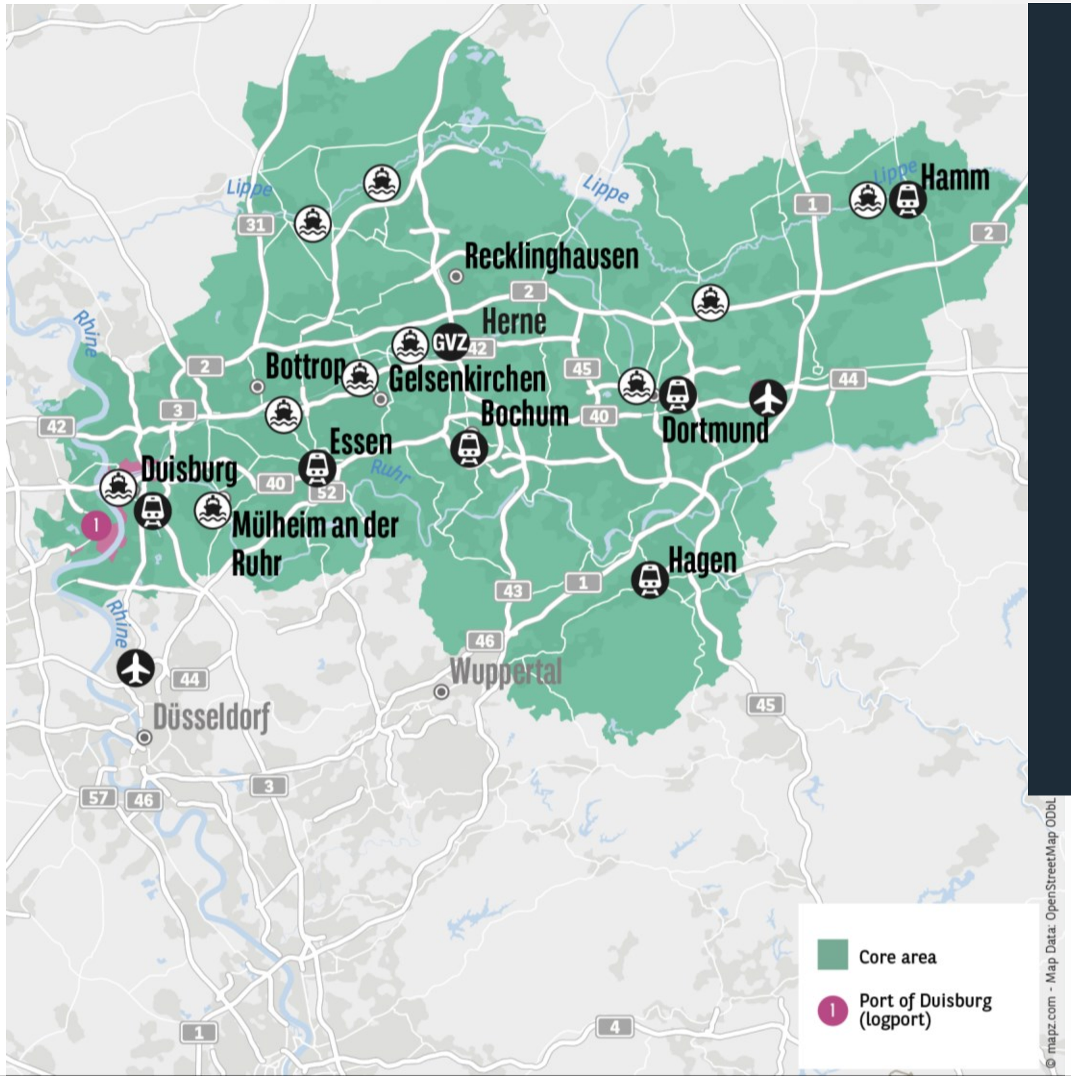
OUTLOOK

KEY FIGURES

Rents	Q1-3 2022	Q1-3 2023	%-Difference
Prime rent (in €/m²)	5.95	6.90	16.0%
Average rent (in €/m²)	4.75	5.60	17.9%
Take-up and sectors	**Q1-3 2022**	**Q1-3 2023**	**Long-term average**
Total take-up	432,000 m²	238,000 m²	363,000 m²
Logistics firms	43.4%	56.6%	43.8%
Wholesale/retail	52.6%	10.2%	38.2%
Manufacturing	4.0%	26.9%	16.7%
Others	0.0%	6.3%	1.3%
Size categories	**Q1-3 2022**	**Q1-3 2023**	**Long-term average**
Share of deals > 20,000 m²	49.7%	24.0%	48.6%
Share of deals ≤ 20,000 m²	50.3%	76.0%	51.4%
Owner-occupiers/new building share	**Q1-3 2022**	**Q1-3 2023**	**Long-term average**
Share of owner-occupiers	22.6%	0.0%	24.8%
Share of new buildings	46.3%	54.8%	66.1%

- After the first three quarters, the Ruhr logistics market can once again report good letting momentum, although it has not yet achieved a high take-up rate. The primary reason for this is that requests for 5,000 m² or more in particular can only be realized in individual cases.
- In terms of the various submarkets within the Ruhr region, demand continues to focus on the central locations as well as Duisburg and Dortmund, where there is still a small amount of new space available on the market. In terms of supply shortages, the increasing importance of sublet space may help to ease the situation slightly, but it will not solve the underlying problem, particularly in the larger segments.
- Against this backdrop, the upward trend in rental prices could continue, although they are unlikely to rise as quickly and steadily as in recent years.

LOGISTICS MARKET REGION RUHR REGION



MAJOR CONTRACTS

30,000 m²
pfenning logistics
Dortmund

27,000 m²
Recht Logistik
Bönen

20,000 m²
Hellmann Worldwide Logistics
Werne

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