

# OFFICE MARKET INDICATORS GERMANY 2023



City	Rents (€/m <sup>2</sup> )	Take-up (m <sup>2</sup> )	Vacant space (m <sup>2</sup> )					Space under construction (m <sup>2</sup> )				Space on offer (m <sup>2</sup> )		Vacancy rate (%)	
	top rent*		total	modern	normal	unrefurbished	finished	total	available	available	projected				
		2023	total	of this, since completion	total	this, since completion	2024	from 2025							
	1	2	3=(4+6+8)	4	5	6	7	8	9	10	11=(9+10)	12	13=(3+12)	14	15
Berlin	45.00	541,000	887,000	519,000	38,000	358,000	0	10,000	386,000	466,000	852,000	617,000	1,504,000	3,653,000	4.1%
Düsseldorf	40.00	280,000	921,000	317,000	39,000	597,000	1,000	7,000	156,000	134,000	290,000	119,000	1,028,000	618,000	9.4%
Essen	18.00	113,000	190,000	43,000	0	123,000	0	24,000	30,000	28,000	58,000	10,000	200,000	176,000	6.0%
Frankfurt	49.00	394,000	1,477,000	825,000	46,000	640,000	1,000	12,000	266,000	384,000	650,000	408,000	1,885,000	514,000	9.5%
davon gif-Gebiet	49.00	356,000	1,087,000	688,000	45,000	387,000	1,000	12,000	231,000	348,000	579,000	356,000	1,443,000	247,000	9.5%
Hamburg	36.00	450,000	597,000	161,000	23,000	418,000	0	18,000	207,000	147,000	354,000	154,000	751,000	861,000	4.1%
Cologne	33.50	224,000	332,000	87,000	3,000	245,000	1,000	0	64,000	117,000	181,000	81,000	413,000	432,000	4.1%
Leipzig	19.00	132,000	186,000	96,000	23,000	57,000	4,000	33,000	83,000	43,000	126,000	61,000	247,000	542,000	4.7%
Munich	49.00	467,000	1,432,000	651,000	226,000	781,000	2,000	0	549,000	216,000	765,000	319,000	1,751,000	2,872,000	6.3%
<b>Total 2023</b>		<b>2,601,000</b>	<b>6,022,000</b>	<b>2,699,000</b>	<b>398,000</b>	<b>3,219,000</b>	<b>9,000</b>	<b>104,000</b>	<b>1,741,000</b>	<b>1,535,000</b>	<b>3,276,000</b>	<b>1,769,000</b>	<b>7,779,000</b>	<b>9,668,000</b>	
Total 2022		3,435,000	5,310,000	2,019,000	359,000	3,160,000	31,000	131,000	2,029,000	2,147,000	4,176,000	2,334,000	7,644,000	10,150,000	

\* The top rent given applies to a market segment of 3-5 % in each case.

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**Further Information** BNP Paribas Real Estate Germany | Marcus Zorn, CEO | Telephone +49 (0)69-298 99-0 | marcus.zorn@bnpparibas.com | [www.realestate.bnpparibas.de](http://www.realestate.bnpparibas.de)