

# LOGISTICS MARKET DÜSSELDORF

AT A GLANCE  
Q4 2023

294,000 m<sup>2</sup>  
TAKE-UP

+14 %  
2023 vs. 2022

+6 %  
IN COMPARISON TO  
10-YEAR AVERAGE

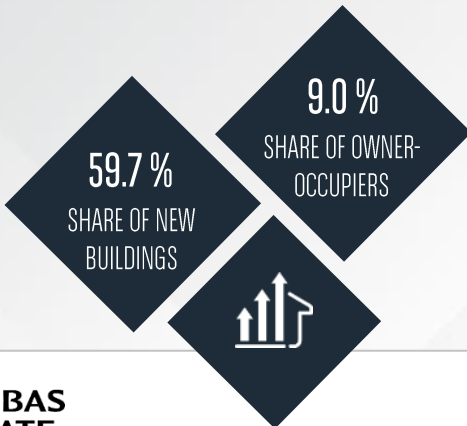
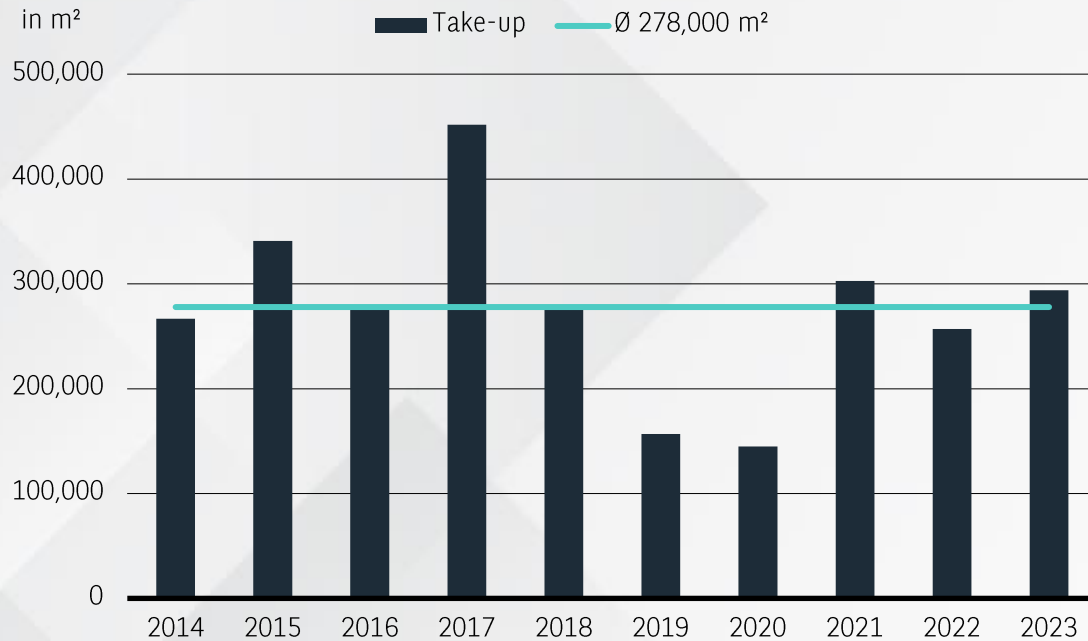


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# ABOVE-AVERAGE RESULT IN 2023

## LIGHT INDUSTRIAL AND LOGISTICS TAKE-UP IN DÜSSELDORF

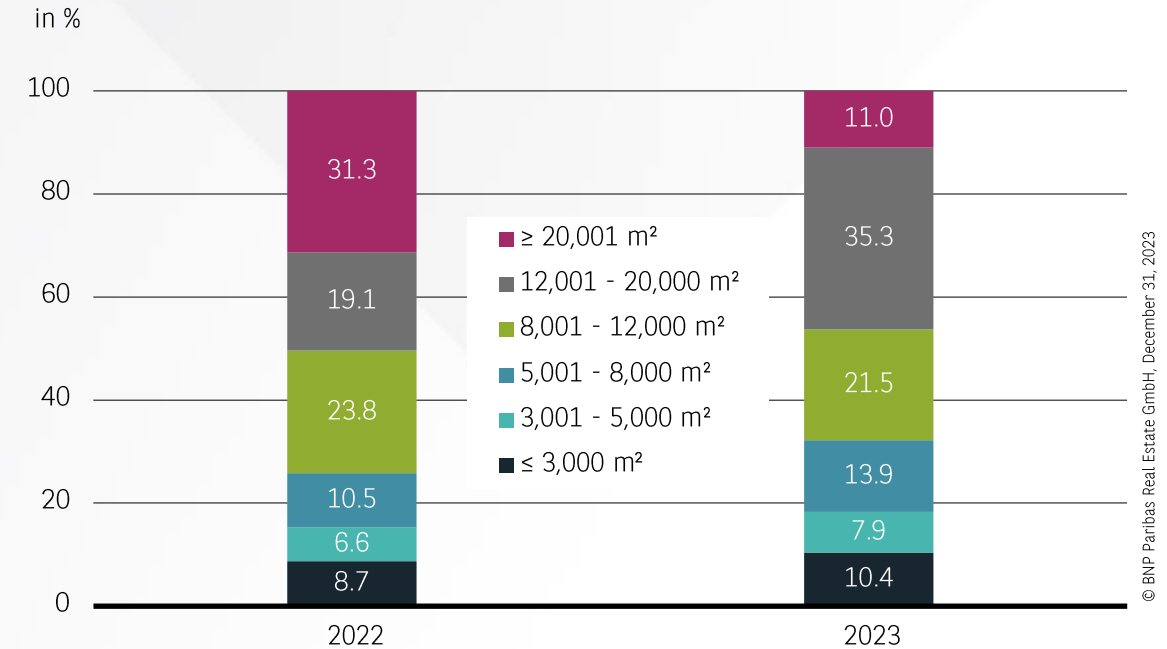


- The warehouse and logistics market Düsseldorf recorded a take-up of 294,000 m² in 2023. A strong final quarter ensured a result that was around 6 % above the long-term average and 14 % above the previous year's strong result.
- The new-build segment contributes a high share of 60 % (around 176,000 m²) to the result. Nevertheless, only a low level of speculative new construction activity is currently being observed. Against the backdrop of continued solid demand, the short-term availability of large modern halls represents a major problem. Users are increasingly responding with longer letting processes, which might have prevented an even better result for 2023.
- Excess demand and higher prices have led to increased rent levels. At the end of the fourth quarter, the prime rent stood at 7.90 €/m², around +10 % higher than in the same quarter of the previous year. The average rent has risen by +6 % to currently 6.20 €/m².

# LOGISTICS FIRMS WITH 50 % OF TAKE-UP

- Logistics firms contributed the largest share of take-up at 50 % (10-years average: 40 %) or a volume of around 146,000 m<sup>2</sup>. Retail companies followed in second place with a share of 27 %, which, however, represents a below-average result in a long-term comparison (40 %).
- In addition to the largest deals of the year by GXO Logistics in Dormagen (32,200 m<sup>2</sup>) and Engemann in Hilden (17,000 m<sup>2</sup>), the final quarter also recorded major deals by the trading company HW-Inox GmbH in Ratingen and Papp Logistics in Mönchengladbach for 20,000 m<sup>2</sup> each as well as the logistics firm Wehner Fulfillment Logistics in Langenfeld (14,400 m<sup>2</sup>).
- The focus of take-up consequently centred on the 12,000 and 20,000 m<sup>2</sup> size category with a far above-average share of 35 % (10-years average: 18 %). A further 22 % is attributable to contracts in the medium size category between 8,000 and 12,000 m<sup>2</sup>.

## TAKE-UP BY SIZE CATEGORY



## TAKE-UP BY SECTOR



# OUTLOOK

## KEY FIGURES

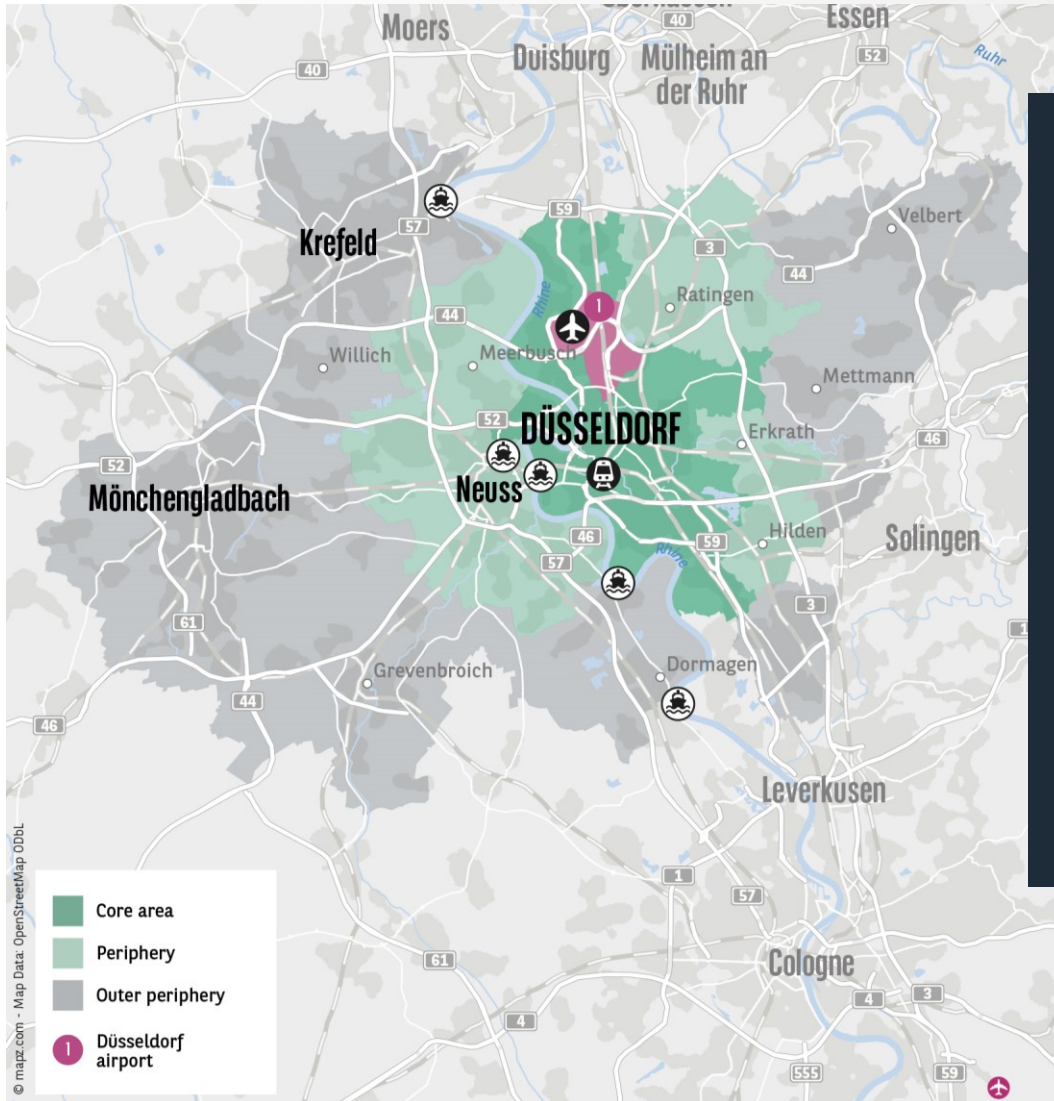
Rents	2022	2023	%-Difference
Prime rent (in €/m²)	7.20	7.90	9.7%
Average rent (in €/m²)	5.85	6.20	6.0%
Take-up and sectors	2022	2023	Long-term average
Total take-up	257,000 m²	294,000 m²	278,000 m²
Logistics firms	25.1%	49.7%	39.7%
Wholesale/retail	49.4%	27.0%	39.7%
Manufacturing	24.2%	17.4%	15.6%
Others	1.3%	5.9%	5.0%
Size categories	2022	2023	Long-term average
Share of deals > 20,000 m²	31.3%	11.0%	26.3%
Share of deals ≤ 20,000 m²	68.7%	89.0%	73.7%
Owner-occupiers/new building share	2022	2023	Long-term average
Share of owner-occupiers	27.5%	9.0%	21.1%
Share of new buildings	53.6%	59.7%	52.4%

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- The Düsseldorf logistics market recorded a good result in 2023. In a nationwide comparison, Düsseldorf is the only top market besides Leipzig to achieve an above-average result. Nationwide, the prevailing shortage of supply is reflected negatively in the take-up trend in many locations. In addition, the stuttering economic engine, deteriorating financing conditions, higher construction costs and further increases in ESG requirements are causing uncertainty among occupiers.
- As before, demand continues to exceed the available supply of modern space. There has been a significant rise in user requirements, particularly in the ESG segment. On the supply side, there has already been a response to this with an improvement in the quality of space.
- The solid demand side, a more dynamic economic environment, the shortage of modern space and the expected low level of new construction activity with higher construction costs point to a further increase in rent levels over the course of 2024.



# LOGISTICS MARKET REGION DÜSSELDORF



## MAJOR CONTRACTS

32,200 m<sup>2</sup>  
GXO Logistics  
Dormagen

20,000 m<sup>2</sup>  
HW-Inox  
Ratingen

20,000 m<sup>2</sup>  
Papp Logistics  
Mönchengladbach

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