



FRANKFURT

REPORT LOGISTICS MARKET

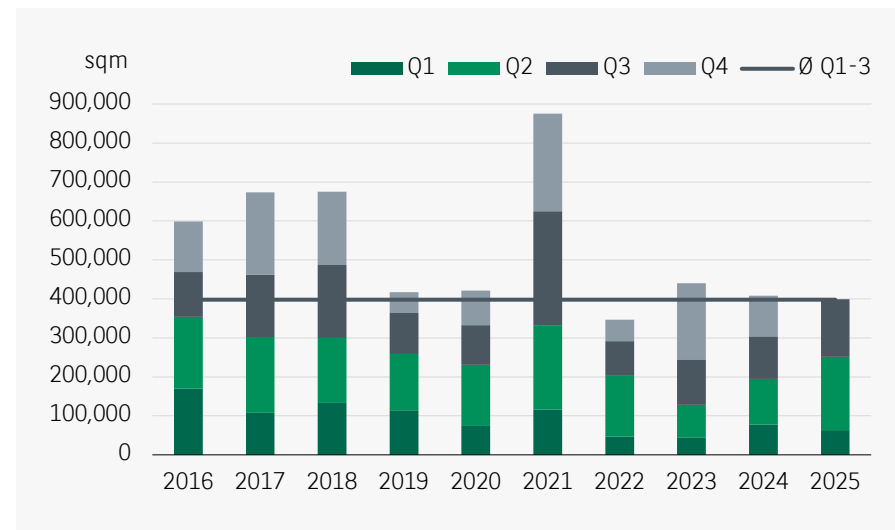
Q1-3 2025



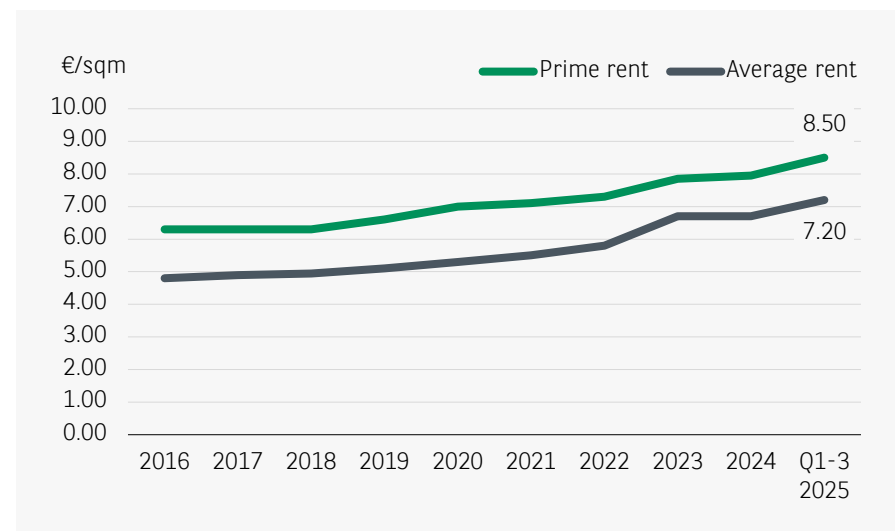
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REAL ESTATE for a changing world

Development of warehouse and logistics take-up



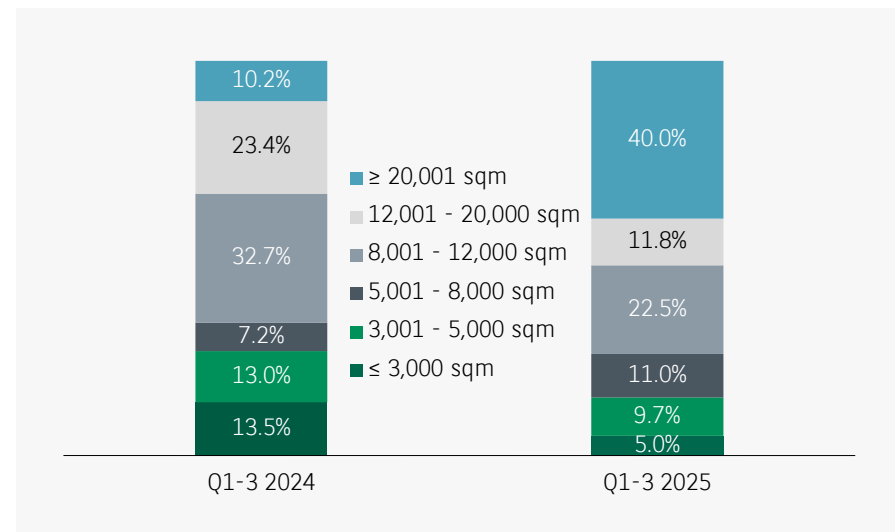
Prime and average rents



FRANKFURT STRONGEST MARKET NATIONWIDE BY THE END OF Q3 ALREADY AT FULL-YEAR LEVEL 2024

- With a take-up of 399,000 sqm, the Frankfurt logistics market ranks unchallenged at the top of the nationwide ranking. Berlin (320,000 sqm) and Hamburg (276,000 sqm) follow at a considerable distance.
- In a direct year-on-year comparison, take-up in the Frankfurt market area at the end of September was around 31% higher than in the previous year and right on target compared with the long-term average. A weak start to the year and a very strong second quarter were followed by a still dynamic summer quarter with 148,000 sqm of take-up. This latest quarterly result is also among the best in Germany, surpassed only by the very large logistics market in the Ruhr area.
- The Frankfurt market is benefiting from an above-average number of large deals in the current year. In contrast to 2023 and 2024, the construction of the production facility for the US pharmaceutical company Eli Lilly, with around 50,000 sqm of logistics space, marked the first time that a deal exceeding the 35,000 sqm threshold was recorded in more than two years. A further 109,000 sqm of take-up is attributable to the 20,000 to 35,000 sqm size category, which is three times the previous year's figure and 55% above the long-term average. The third quarter alone saw a further transaction by Eli Lilly for 34,800 sqm in Alzey and by Dealer Tire Europe (25,300 sqm) in Gernsheim.
- Rental prices rose for the second time this year in q3. The prime rent increased by €0.30 per sqm to €8.50 per sqm (6.9% year-on-year) and the average rent by €0.20 per sqm to €7.20 per sqm (7.5% year-on-year).

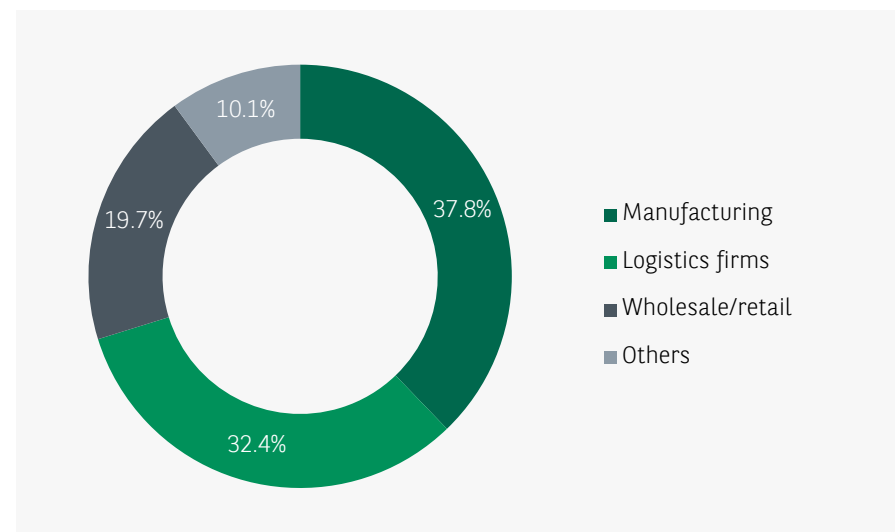
Take-up by size category



LARGE DEALS DOMINATE THE MARKET

- With a 40% market share, large transactions exceeding the 20,000 sqm mark clearly dominate market activity. However, above-average take-up is also being recorded in the medium-sized segments between 5,001 and 12,000 sqm. The momentum is much stronger than in the previous year, particularly for transactions between 5,001 and 8,000 sqm. Here, take-up has doubled to just under 44,000 sqm.
- Industrial/manufacturing companies contributed around 38% to take-up. In addition to the 50,000 sqm deal with Eli Lilly, they accounted for a further six deals, each covering more than 10,000 sqm. With a total of 151,000 sqm, this sector achieved its second-strongest result of the past decade. Logistics service providers generated one third of take-up. Compared to the previous year, their take-up rose by 7% to 130,000 sqm. The upward trend is also continuing for retail companies. Compared to the previous year, an increase of 16% to just under 79,000 sqm was recorded.

Take-up by sector



Major contracts

Quarter	Company	Location	sqm
Q2	Eli Lilly	Alzey	50,200
Q3	TST / Eli Lilly	Alzey	34,800
Q1	Alnatura	Groß-Rohrheim	28,000
Q3	Dealer Tire Europe	Gernsheim	25,300
Q2	Computacenter	Nieder-Olm	21,100

OUTLOOK

- The Frankfurt logistics market is entering the final stretch of 2025 with strong results behind it. At the end of September, registered take-up was already at the same level as for the whole of 2024 and given the increase in demand during the summer months, the market is on course to reach the 500,000 m² mark by the end of the year.
- However, like all German logistics markets, the Frankfurt logistics market continues to be affected by geopolitical crises and simmering tariff conflicts, which, if they escalate, are likely to have a direct negative impact on Germany's export-oriented economy. At the moment, however, there are many signs of gradual stabilisation and accelerating economic growth in Germany. The investments in infrastructure and climate protection decided by the federal government, which will also benefit the armaments and defense sector, are likely to support slowly broadening economic growth, which should also have a positive impact on demand for logistics space.
- In the wake of this development, the supply and demand structures already visible in Frankfurt are likely to become even more entrenched. These include a shortage of supply in locations with particularly favourable infrastructure, such as those close to airports and the city centre, as well as multimodal locations; a lack of specially equipped space (water hazard class, pharmaceuticals, tyres, etc.); and excess demand particularly for short-term space availability and short lease terms.
- As a result, it can be assumed that rent levels will continue to rise. While the prime rent is likely to remain stable for the time being, the average rent is expected to increase in the short term due to the general rise in demand for modern space.

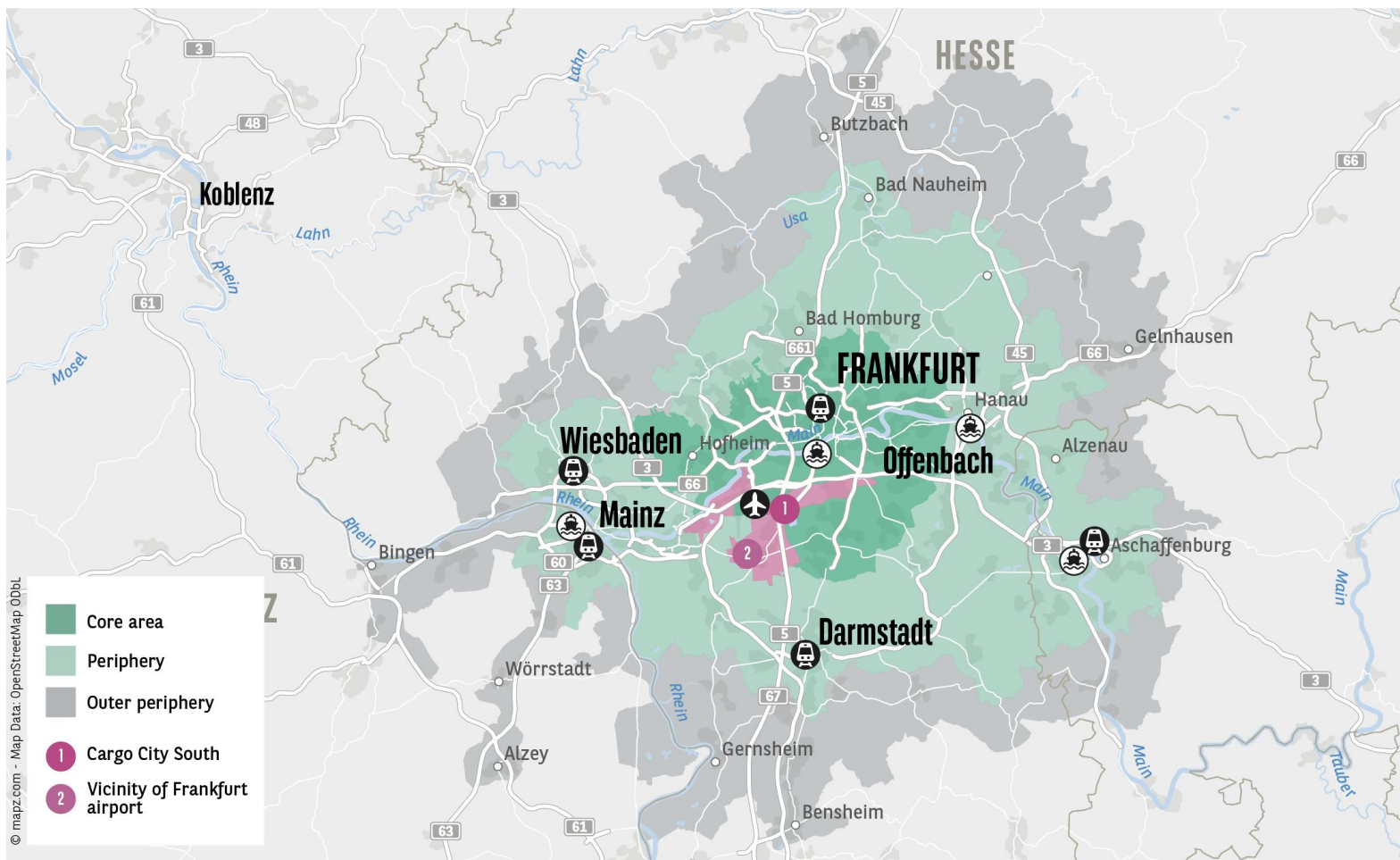
Key figures logistics market Frankfurt

RENTS AND TAKE-UP	Q1-3 2024	Q1-3 2025	%-DIFFERENCE
Prime rent (in €/sqm)	7.95	8.50	6.9%
Average rent (in €/sqm)	6.70	7.20	7.5%
Total take-up (in sqm)	304,000	399,000	31.3%

SECTORS	Q1-3 2024	Q1-3 2025	LONG-TERM Ø
Logistics firms	39.7%	32.4%	38.8%
Wholesale/retail	22.3%	19.7%	27.0%
Manufacturing	29.6%	37.8%	24.5%
Others	8.4%	10.1%	9.7%

SIZE CATEGORIES	Q1-3 2024	Q1-3 2025	LONG-TERM Ø
Share of deals > 20,000 sqm	10.2%	40.0%	28.7%
Share of deals ≤ 20,000 sqm	89.8%	60.0%	71.3%

OWNER-OCCUPIERS/NEW BUILDING SHARE	Q1-3 2024	Q1-3 2025	LONG-TERM Ø
Share of owner-occupiers	40.0%	21.2%	21.4%
Share of new buildings	52.8%	53.9%	53.4%



LOGISTICS MARKET FRANKFURT

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