

REVIEW LOGISTICS MARKET

LEIPZIG Q4 2025

RESEARCH & INSIGHTS



**BNP PARIBAS
REAL ESTATE**

Real Estate for a changing world



- **SIGNIFICANT INCREASE IN TAKE-UP COMPARED TO 2024**
- **THIRD QUARTER PARTICULARLY STRONG**

KEY FIGURES

270,000 ▲ +22.2 % y/y
Take-up (in sqm)

5.70 ▼ -3.4 % y/y
Prime rent (in €/sqm)

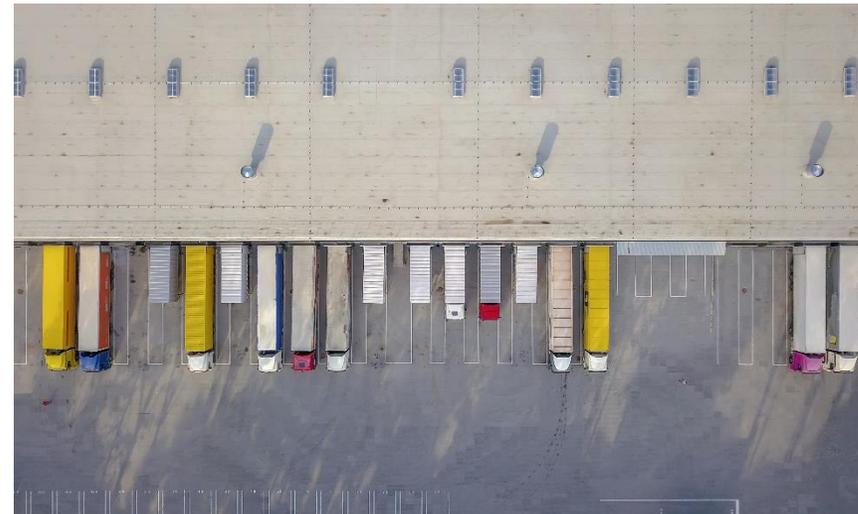
5.10 ▶ 0,0 % y/y
Average rent (in €/sqm)

MARKET OVERVIEW

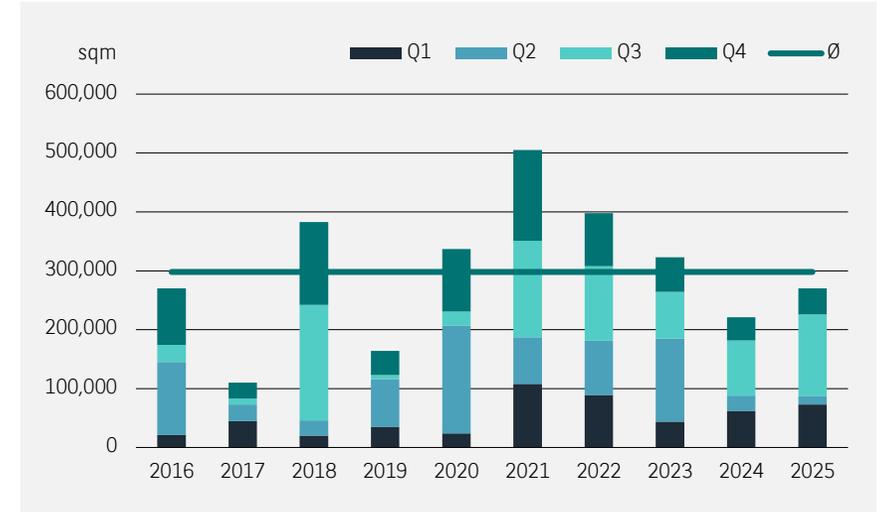
Logistics take-up in the Leipzig market region amounted to 270,000 sqm in 2025. Despite the ongoing challenging market environment, the local logistics market in the trade fair city thus performed comparatively strongly in the past calendar year, even in a nationwide context, ranking ahead of Munich, Cologne and Stuttgart. The good result exceeded the previous year's figure by around 22%, but the long-term average remained out of reach (-9%).

The first and third quarter proved most dynamic, with a number of major deals generating more than 78% of take-up. Almost 139,000 sqm were recorded between July and September 2025 alone, more than half of the annual total. The completion of the new premises of the logistics service provider LIT-Automotive in Kabelsketal with 50,000 sqm was particularly significant. Due to its proximity to the airport and good motorway connections, Kabelsketal and its neighbouring locations in the north of Leipzig are an attractive and highly sought after location for logistics companies. Thus, it is unsurprising that three of the five largest deals signed in 2025 originate here.

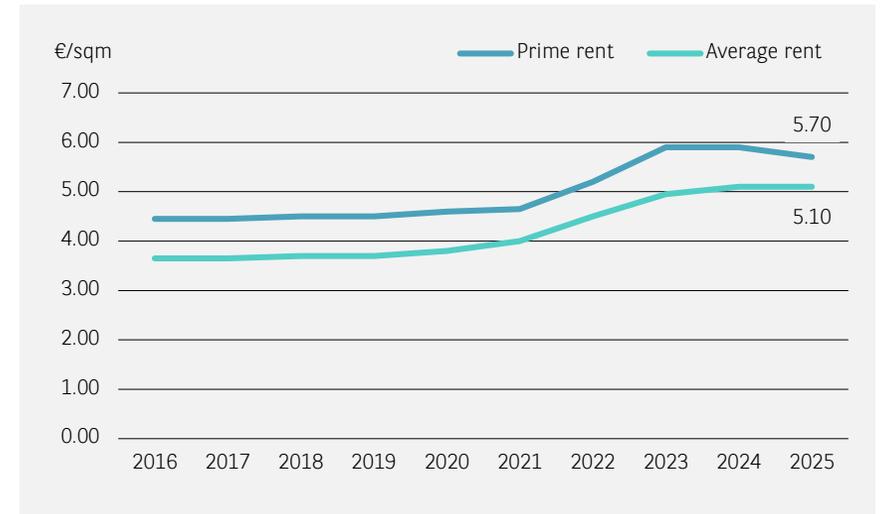
Against the backdrop of the existing supply surplus in the Leipzig market region, the rent level continues to be under pressure. At the beginning of the year, the prime rent fell slightly to €5.70 per sqm and has been moving sideways ever since.



Development of warehouse and logistics take-up



Prime and average rents





STRUCTURE OF TAKE-UP

The distribution of take-up by industry once again illustrates Leipzig's importance as a logistics hub. Logistics service providers are the undisputed leaders with a share of 64%. They have thus improved their previous year's result by around 27 percentage points and generated an above-average 173,000 sqm. This is primarily due to four of the five largest deals of the year. In addition to the logistics company LIT-Automotive already mentioned, Fiege (37,700 sqm in Borna), Kuehne+Nagel (20,000 sqm in Leipzig) and Elflein Logistik (17,400 sqm in Kabelsketal) should also be mentioned here. Retail companies contribute 19%, while manufacturing companies are strongly underrepresented at around 8%.

The distribution of take-up by size class is dominated by the segment of large deals over 20,000 sqm. A significant market recovery for this size class can be reported both in percentage (~40%) as in absolute terms (109,000 sqm) year on year. In addition, however, take-up in other selected size categories was also recorded above average. An example is the size segment between 5,000 and 8,000 sqm with 14% market share and 37,000 sqm take-up.

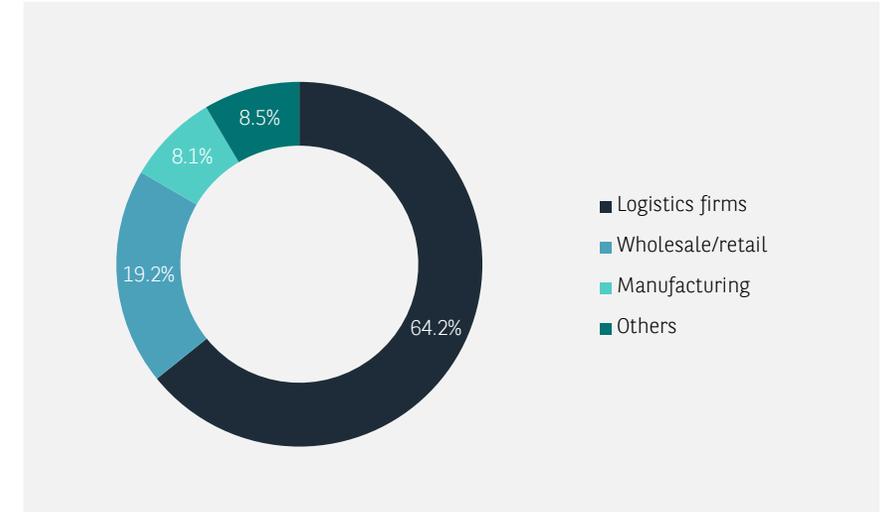
While the owner-occupier share of only 13,500 sqm is well below the long-term average, the share of new construction is at an above-average level of around 65%, driven by a number of major deals.

- LOGISTICS SERVICE PROVIDERS SET NEW RECORD
- MAJOR DEALS CONTINUE TO LEAD

Take-up by size category



Take-up by sector



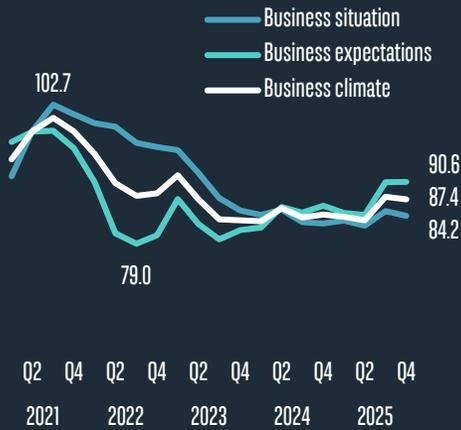
Major contracts

Quarter	Company	Location	sqm
Q3	LIT Automotive	Kabelsketal	50,000
Q2	Fiege	Borna	37,700
Q1	BravoBike	Kabelsketal	21,000
Q2	Kühne+Nagel	Leipzig	20,000
Q1	Elflein Logistik	Kabelsketal	17,400



- SLIGHT INCREASE IN DEMAND
REALISTIC FOR 2026
- SIDEWAYS MOVEMENT IN
SUPPLY DEVELOPMENT

BVL LOGISTICS INDICATOR



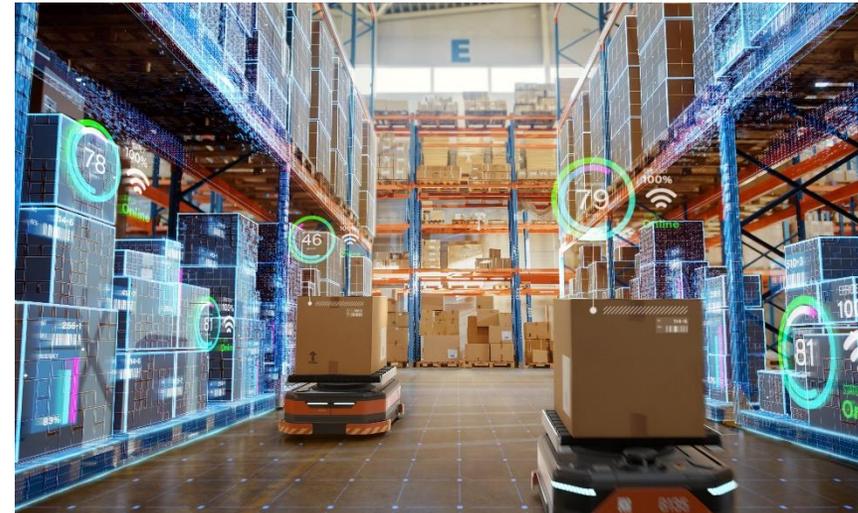
Source: BVL/ffo

OUTLOOK

Leipzig's warehousing and logistics market can look back on a solid 2025 as a whole. Market activity picked up significantly over the course of the year, with the third quarter in particular delivering very good results.

The mood in the occupier markets continues to be shaped by many influencing factors. Above all, the unpredictable policy of the US continues to represent a major uncertainty aspect for the overall economic development. However, this is offset by the expansive spending policy of the German government, which creates targeted investment incentives through special funds for infrastructure and climate neutrality as well as greater financial leeway for defence and is thus likely to have positive effects on economic development. As an industry that is particularly dependent on the economic cycle, the logistics markets are likely to benefit from this in the near future.

The extensive supply of modern new-build space on the Leipzig market is likely to continue to exert downward pressure on the rent level. However, in view of the expected economic recovery, the good availability of space is a clear advantage, as it enables occupiers to rent high-quality space at competitive conditions at short notice. Against the backdrop of a slowly recovering economy and a moderate increase in demand, a result in the range of the long-term average (300,000 sqm) seems realistic on the basis of the current indicators for 2026.



Logistics market data Leipzig

RENTS AND TAKE-UP	2024	2025	%-DIFFERENCE
Prime rent (in €/sqm)	5.90	5.70	-3.4%
Average rent (in €/sqm)	5.10	5.10	0.0%
Total take-up (in sqm)	221,000	270,000	22.2%

SECTORS	2024	2025	LONG-TERM Ø
Logistics firms	37.0%	64.2%	31.7%
Wholesale/retail	11.2%	19.2%	26.0%
Manufacturing	49.6%	8.1%	36.7%
Others	2.2%	8.5%	5.6%

SIZE CATEGORIES	2024	2025	LONG-TERM Ø
Share of deals > 20,000 sqm	33.6%	40.4%	40.7%
Share of deals ≤ 20,000 sqm	66.4%	59.6%	59.3%

OWNER-OCCUPIERS/ NEW BUILDING SHARE	2024	2025	LONG-TERM Ø
Share of owner-occupiers	43.7%	5.0%	26.2%
Share of new buildings	69.1%	65.4%	60.9%



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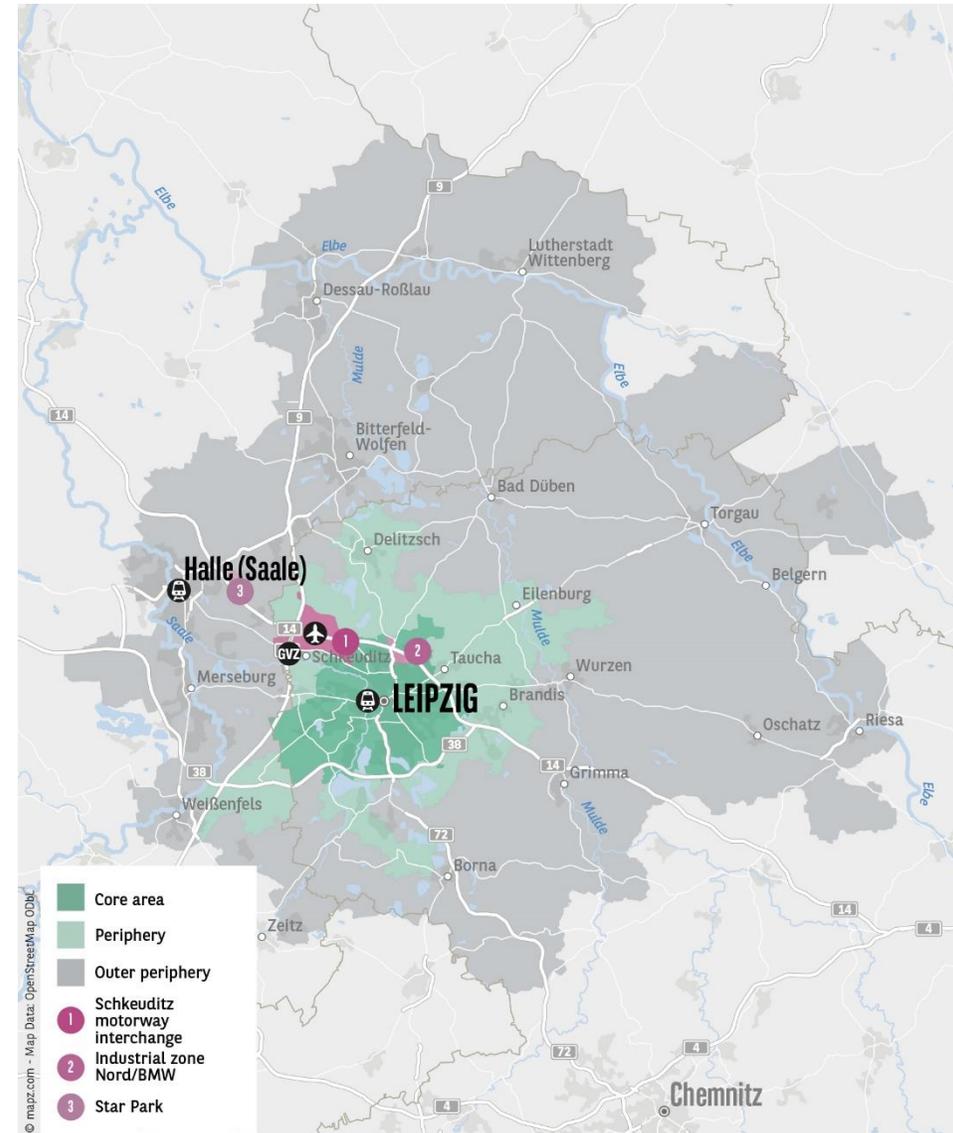
MARKET REPORTS



DASHBOARDS



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Edited by: BNP Paribas Real Estate Consult GmbH | As of: 31.12.2025

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