

# REVIEW LOGISTICS MARKET

BERLIN Q1 2026

RESEARCH & INSIGHTS



**BNP PARIBAS  
REAL ESTATE**

Real Estate for a changing world



- **SIGNIFICANT INCREASE IN TAKE-UP YEAR-ON-YEAR**
- **RENTAL PRICES HAVE RISEN SLIGHTLY**

### KEY FIGURES

**107,000** △ +39.0% y/y  
Take-up (in sqm)

**8.30** △ +1.2% y/y  
Prime rent (in €/sqm)

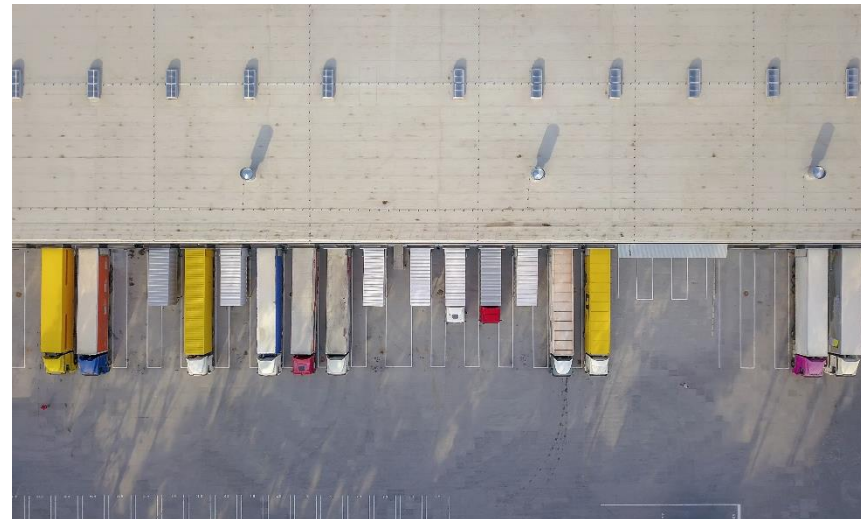
**7.30** △ +14% y/y  
Average rent (in €/sqm)

### MARKET OVERVIEW

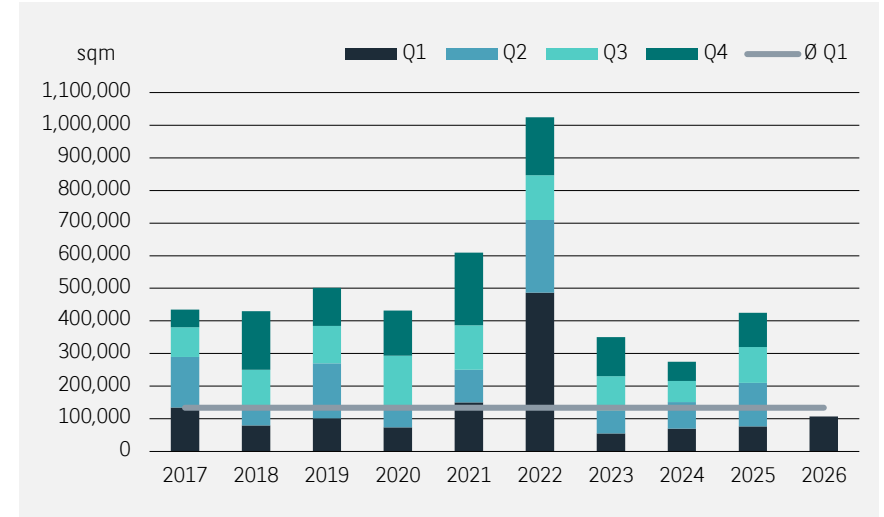
The Berlin warehouse and logistics market has started the year 2026 with a take-up of 107,000 sqm. This represents an impressive 39% increase on the previous year's figure and is by far the strongest result since 2022. Nevertheless, the take-up still falls short of the ten-year average by 20%. However, it must be borne in mind that this value is significantly boosted by the 327,000 sqm Tesla new building in Grünheide in 2022. Excluding this special effect, the current result is even slightly above the average.

Overall, there is more dynamism in the market again due to enquiries and tenders, which should lead to the conclusion of corresponding contracts in the course of the year. The current take-up benefits significantly from a large-scale lease agreement of around 39,000 sqm by the Asian logistics service provider JD Logistics in Ludwigsfelde, south of Berlin, which is thus responsible for 36% of take-up alone.

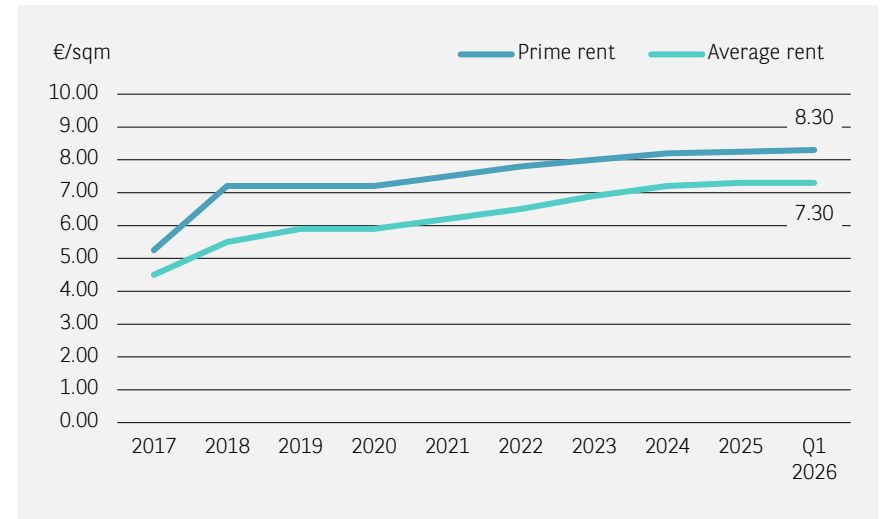
The prime rent for logistics space of 5,000 sqm or more has risen slightly compared to the previous year and amounts to €8.30 per sqm. Significantly higher rents are also paid for smaller light industrial spaces, especially in the Berlin urban area. The average rent stands at €7.30 per sqm (+1.4%).



#### Development of warehouse and logistics take-up



#### Prime and average rents





### STRUCTURE OF TAKE-UP

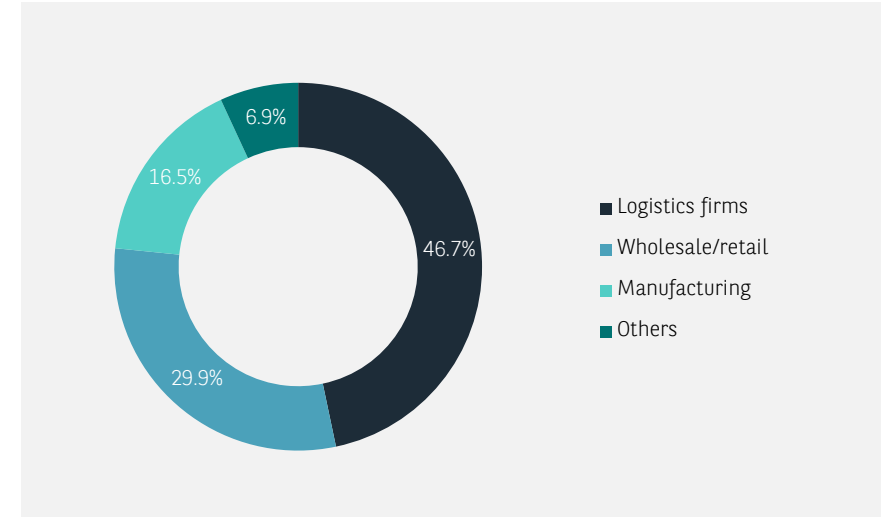
In terms of the sectoral distribution of take-up, logistics firms are in first place with a share of 47%, to which the deal in Ludwigsfelde made a significant contribution. At around 30%, retail companies, which are usually strongly represented in the Berlin logistics market, follow in second place and thus remain slightly below their long-term average. Manufacturing companies also generate 16.5% of the result.

As in the previous year, the segment over 20,000 sqm dominates the distribution of volume among the size classes due to the large-scale contract signed in Ludwigsfelde. While the 12,000 to 20,000 sqm class has not yet been filled, the contract of a manufacturing company in the Berlin city area for 11,200 sqm contributes around 10.5% in the 8,000 to 12,000 sqm segment. It is noteworthy that the two categories 5,000 to 8,000 sqm with 18% and 3,000 to 5,000 sqm with almost 22% are each well above the ten-year average of the 1st quarter. Even the smallest segment up to 3,000 sqm achieved a remarkable result with a share of 13.5%.

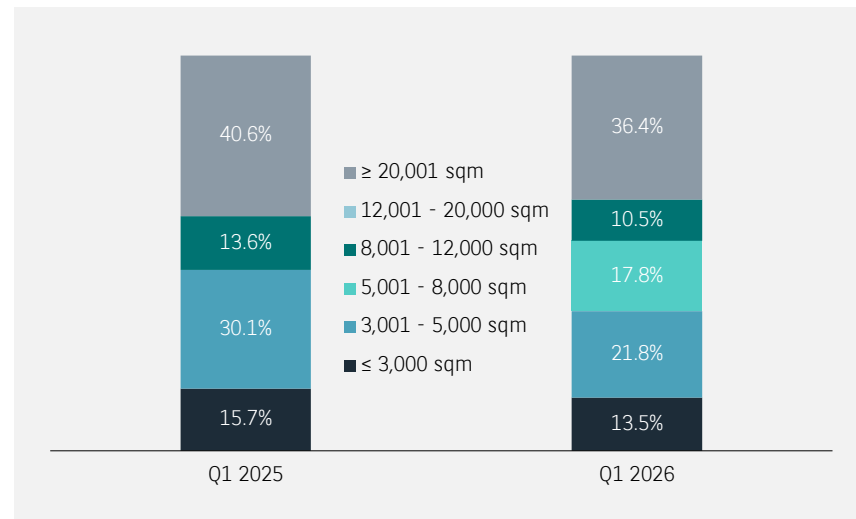
While owner-occupier contracts have not yet been registered on the market, the share of new construction is currently at 41%.

- LOGISTICS FIRMS AHEAD WITH MAJOR DEAL
- EVEN SMALLER CONTRACTS WITH CONSIDERABLE RESULTS

Take-up by sector



Take-up by size category



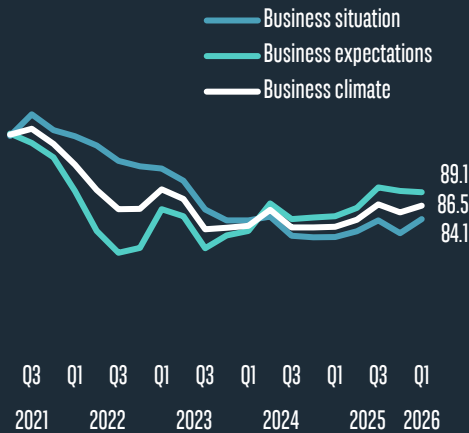
Major contracts

Quarter	Company	Location	sqm
Q1	JD Logistics	Ludwigsfelde	39,000
Q1	FST Industrie	Berlin	11,200
Q1	rentitNOW	Berlin	7,900
Q1	Pets Deli	Genshagen	6,000
Q1	Twins Company	Berlin	5,200



- DEMAND GENERALLY EXPECTED TO REMAIN ROBUST
- ECONOMIC BRIGHTENING SEEMS POSSIBLE

### BVL LOGISTICS INDICATOR Index (2015 = 100)



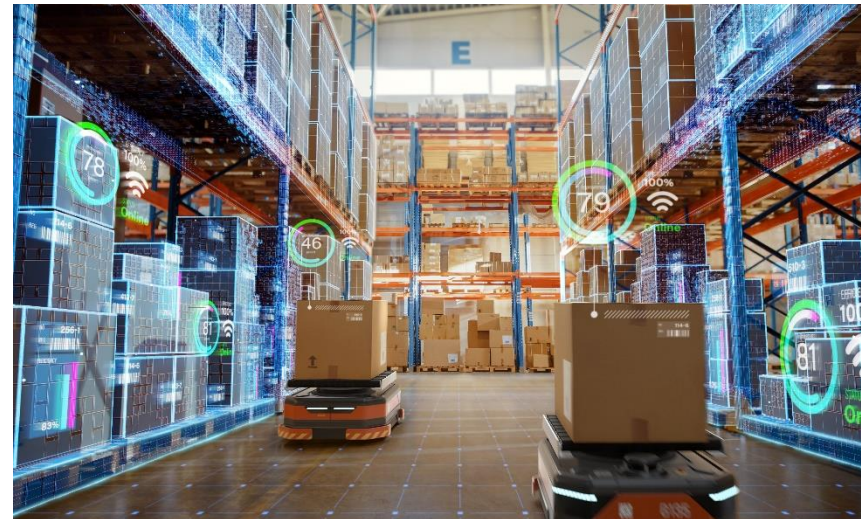
Source: BVL/ffo

## OUTLOOK

Particularly against the backdrop of the economic conditions, the Berlin logistics market started the year with a very good take-up, which is noticeably higher than the previous year's results at the beginning of the year. Existing enquiries and tenders for large spaces indicate an overall higher dynamic than in the previous year.

Geopolitical tensions and armed conflicts have increased considerably with the Iran war and represent a major risk factor for the further economic development of Germany and its international trading partners. The significant increase in energy prices caused by the conflict, the associated inflation concerns and also the impact on supply chains make it difficult to predict future market developments with any certainty.

On the other hand, investments in defence and infrastructure are expected to provide impetus for the German economy and the logistics market. In addition, demand from Asian e-commerce companies, which were initially mainly active in North Rhine-Westphalia last year, is also expanding to the capital region. Due to the extensive speculative construction activity in the recent past, there is a sufficient supply of space available at short notice, especially in the periphery.



### Logistics market data Berlin

RENTS AND TAKE-UP	Q1 2025	Q1 2026	%-DIFFERENCE
Prime rent (in €/sqm)	8.20	8.30	1.2%
Average rent (in €/sqm)	7.20	7.30	1.4%
Total take-up (in sqm)	<b>77,000</b>	<b>107,000</b>	<b>39.0%</b>

SECTORS	Q1 2025	Q1 2026	LONG-TERM Ø
Logistics firms	10.3%	46.7%	17.9%
Wholesale/retail	11.8%	29.9%	37.3%
Manufacturing	72.6%	16.5%	30.1%
Others	5.3%	6.9%	14.7%

SIZE CATEGORIES	Q1 2025	Q1 2026	LONG-TERM Ø
Share of deals > 20,000 sqm	40.6%	36.4%	26.9%
Share of deals ≤ 20,000 sqm	59.4%	63.6%	73.1%

OWNER-OCCUPIERS/ NEW BUILDING SHARE	Q1 2025	Q1 2026	LONG-TERM Ø
Share of owner-occupiers	0.0%	0.0%	14.5%
Share of new buildings	65.9%	40.6%	49.7%

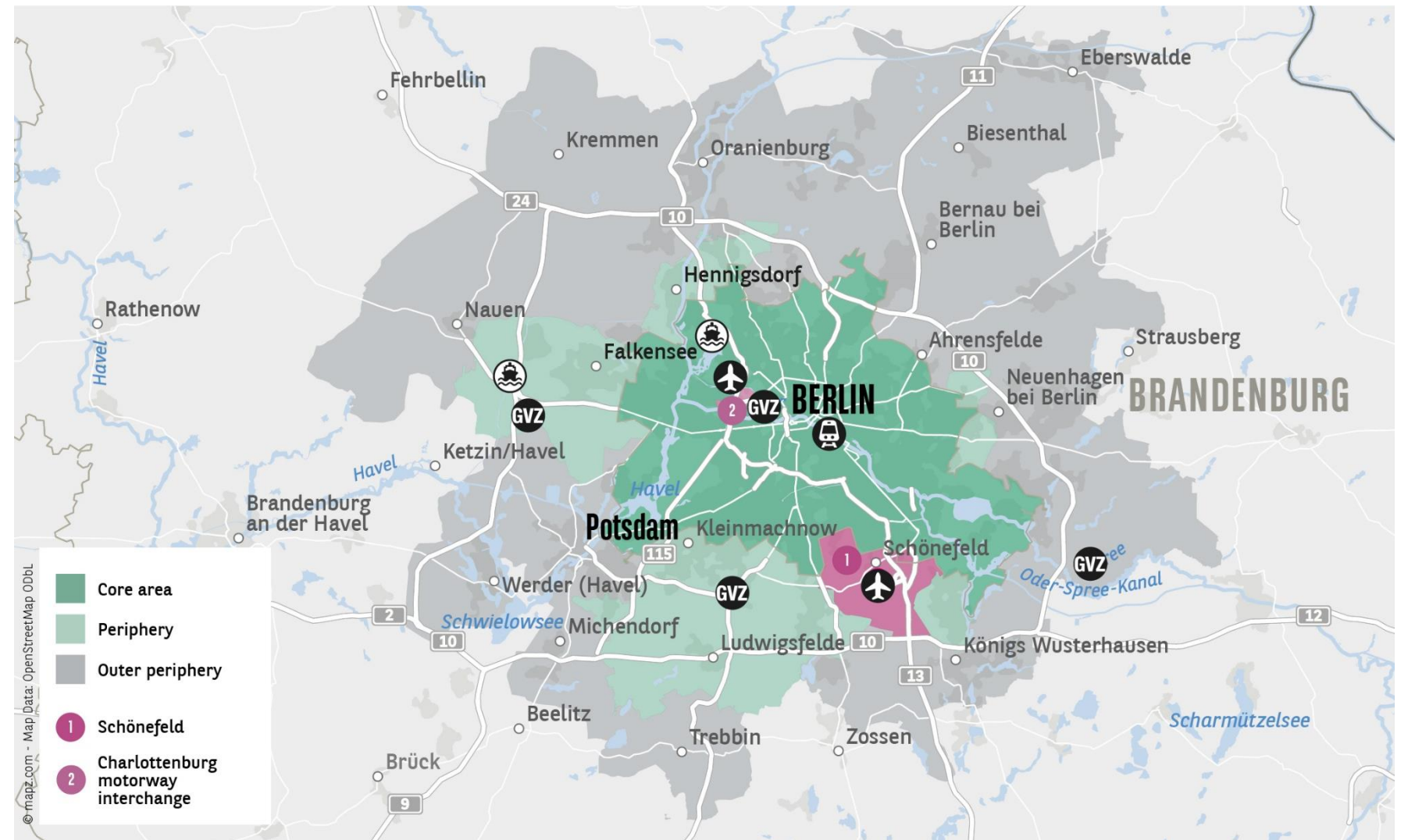


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