

# REVIEW LOGISTICS MARKET

LEIPZIG Q1 2026

RESEARCH & INSIGHTS



**BNP PARIBAS  
REAL ESTATE**

Real Estate for a changing world



- MARKET MOMENTUM STILL MODEST IN Q1
- PRIME AND AVERAGE RENTS REMAIN STABLE

### KEY FIGURES

**20,000** ▽ -72.6% y/y  
Take-up (in sqm)

**5.70** ▷ 0,0% y/y  
Prime rent (in €/sqm)

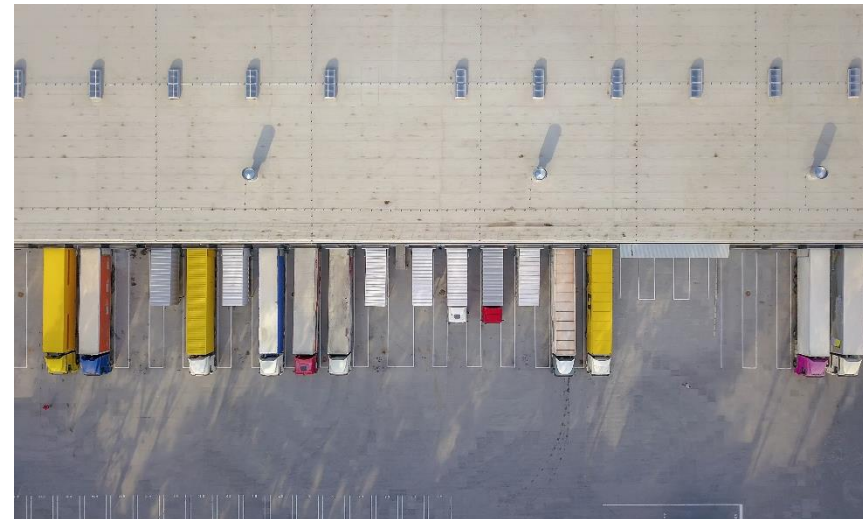
**5.10** ▷ 0,0% y/y  
Average rent (in €/sqm)

## MARKET OVERVIEW

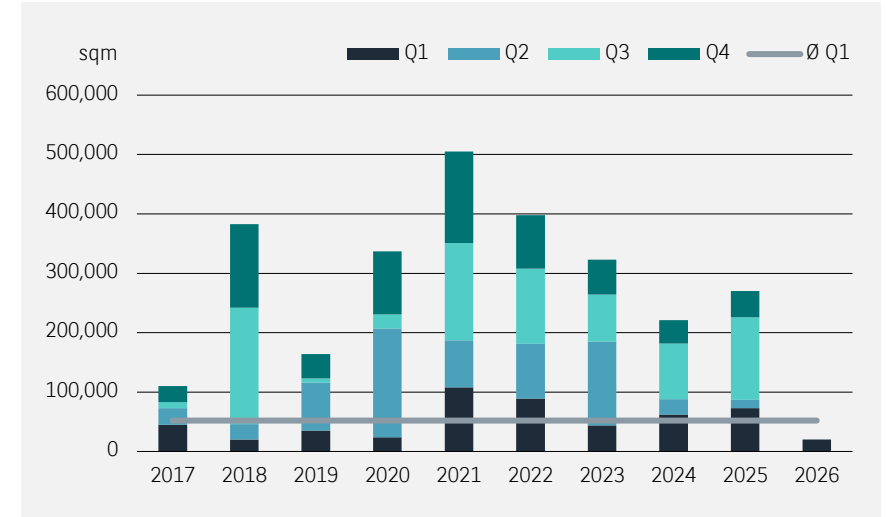
With take-up of 20,000 sqm in the first quarter of 2026, Leipzig's logistics market is significantly below last year's good result (-73%). While in the two previous years high take-up was achieved early in the year through large-scale lease agreements, no contract over 8,000 sqm has been registered so far, which explains the overall low result.

In principle, looking at a single quarter provides only a snapshot due to natural market fluctuations. Nevertheless, the effects of the persistently weak economy and the existing geopolitical risks have also been clearly felt in Leipzig in recent months. On the one hand, demand is somewhat subdued overall, and on the other hand, ongoing leasing processes continue to take longer than they did a few quarters ago. Against this backdrop, take-up in the first three months was almost two-thirds below the average of the last ten years.

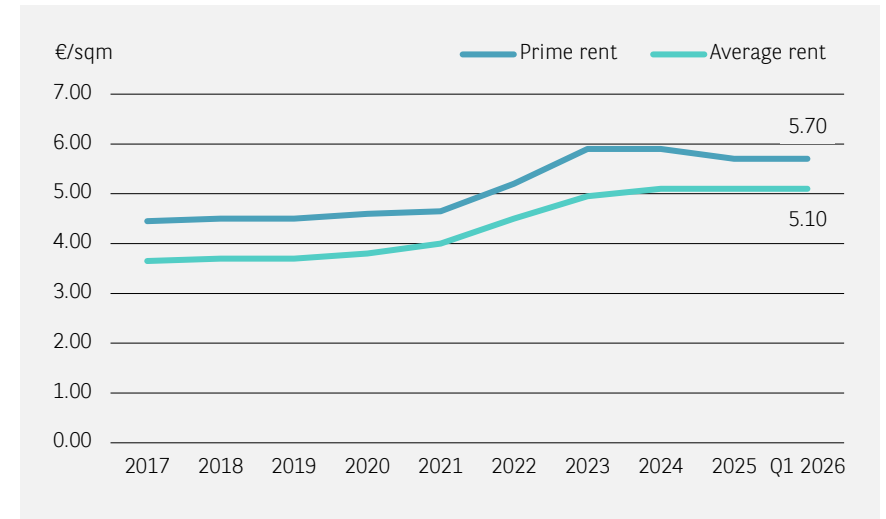
Due to the relatively large amount of available space in the entire market region and the currently subdued demand, prime rent continues to be under pressure. Nevertheless, it stands stable at €5.70 per sqm. The average rent also shows no change compared to the previous year and remains at the level of €5.10 per sqm.



### Development of warehouse and logistics take-up



### Prime and average rents





## STRUCTURE OF TAKE-UP

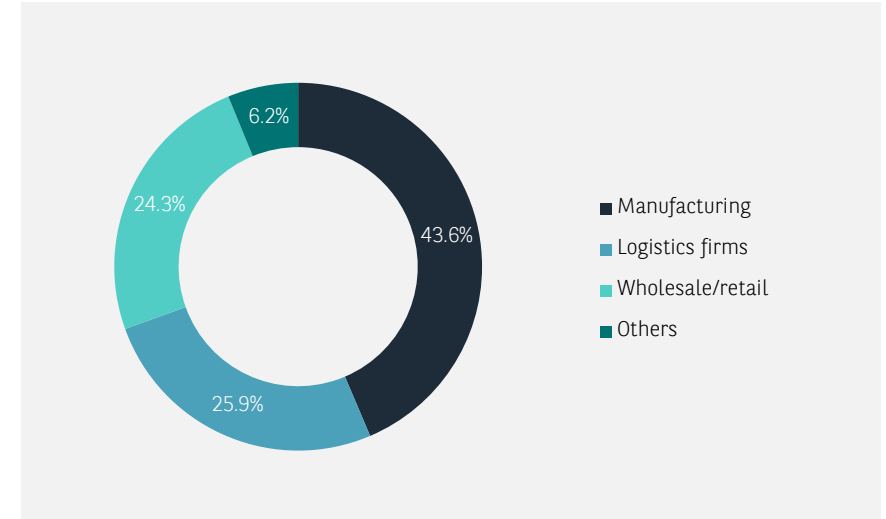
The largest lease by an aviation company to date (around 6,400 sqm) in Schkeuditz is mainly responsible for the high market share of 44% in the industry/production sector. Although logistics firms are in second place after the first three months with around 26%, this category remains below its long-term average for a first quarter. Retail companies continue to be on track, contributing 24% – a significantly higher share than the average over recent years – and accounting for a number of smaller contracts.

The distribution among the different size classes shows a structure that is still atypical for Leipzig. Although demand is generally broad and evenly distributed across the individual space segments, this is not yet reflected in corresponding deals. To date, no lettings of more than 8,000 sqm have been registered. The smaller category of up to 5,000 sqm, on the other hand, achieved a disproportionately high market share of 67%.

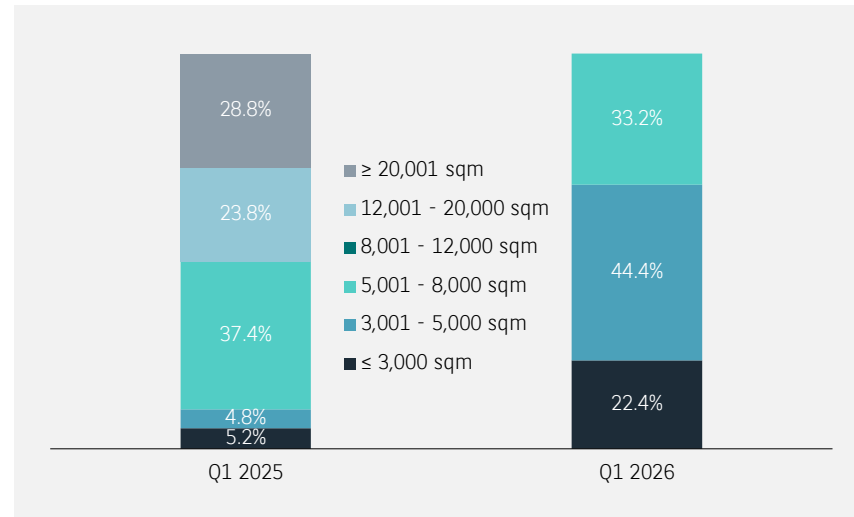
While owner-occupiers did not yet contribute any take-up in the first quarter, the share of new construction is above the average (44%) at 59%.

- PRODUCTION AND RETAIL COMPANIES WITH HIGHER CONTRIBUTIONS
- YET NO DEALS OVER 8,000 SQM IN THE FIRST QUARTER

Take-up by sector



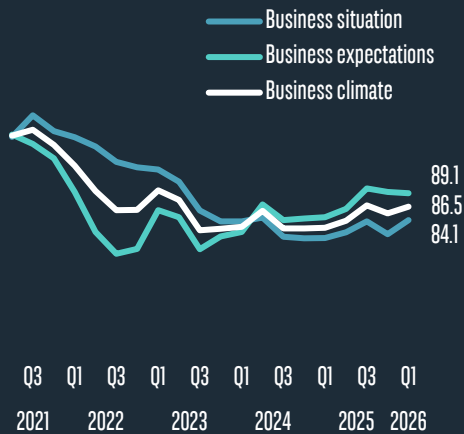
Take-up by size category





- INCREASE IN DEMAND EXPECTED OVER THE COURSE OF THE YEAR
- RENTS REMAIN UNDER PRESSURE

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



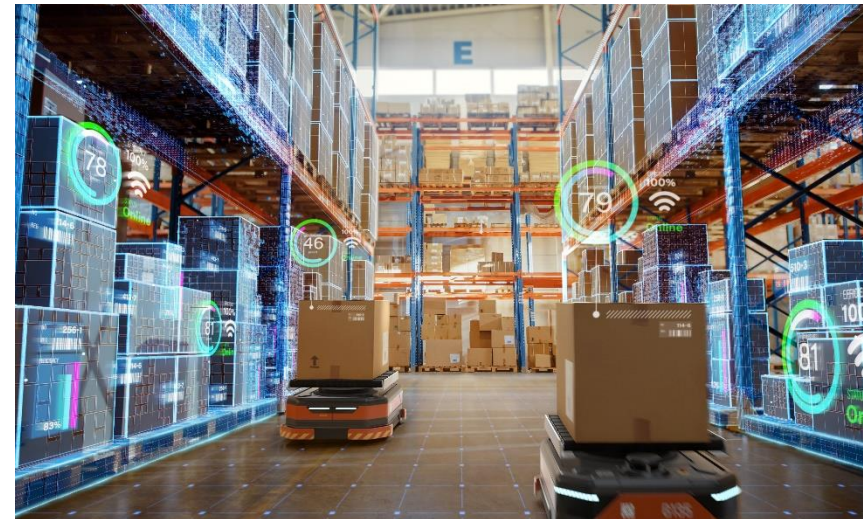
Source: BVL/jfo

## OUTLOOK

The weak economic situation is also reflected in Leipzig's logistics market: it has made a correspondingly subdued start to 2026. As a result, the figures for the start to the year are well below average. At present, there is a lack of large-scale contracts in particular, which would drive up take-up.

Geopolitical tensions and military conflicts have increased significantly as a result of the war in Iran and represent a major risk factor for further economic development in Germany and among international partners. The rise in energy prices as a result of the war in Iran and the disruption of supply chains make it difficult to reliably forecast future market developments. At the same time, investments in defence and infrastructure are expected to provide positive impetus for the German economy and the logistics sector, which is highly dependent on the economic cycle, so that Leipzig's logistics market could also benefit from this in the near future.

The large supply in the Leipzig market region is likely to continue to exert negative pressure on rents. At the same time, the good availability offers advantages for occupiers, as they can rent high-quality space at competitive conditions at short notice. In anticipation of a gradual recovery of the economy and a slight increase in demand due to nationwide large-scale requests and tenders, take-up in the range of the two previous years (2024: 221,000 sqm, 2025: 270,000 sqm) seems possible.



### Logistics market data Leipzig

RENTS AND TAKE-UP	Q1 2025	Q1 2026	%-DIFFERENCE
Prime rent (in €/sqm)	5.70	5.70	0.0%
Average rent (in €/sqm)	5.10	5.10	0.0%
Total take-up (in sqm)	73,000	20,000	-72.6%

SECTORS	Q1 2025	Q1 2026	LONG-TERM Ø
Logistics firms	41.8%	25.9%	32.7%
Wholesale/retail	44.1%	24.3%	16.9%
Manufacturing	6.8%	43.6%	39.8%
Others	7.3%	6.2%	10.6%

SIZE CATEGORIES	Q1 2025	Q1 2026	LONG-TERM Ø
Share of deals > 20,000 sqm	28.8%	0.0%	24.1%
Share of deals ≤ 20,000 sqm	71.2%	100.0%	75.9%

OWNER-OCCUPIERS/ NEW BUILDING SHARE	Q1 2025	Q1 2026	LONG-TERM Ø
Share of owner-occupiers	16.0%	0.0%	34.5%
Share of new buildings	11.4%	59.1%	43.7%

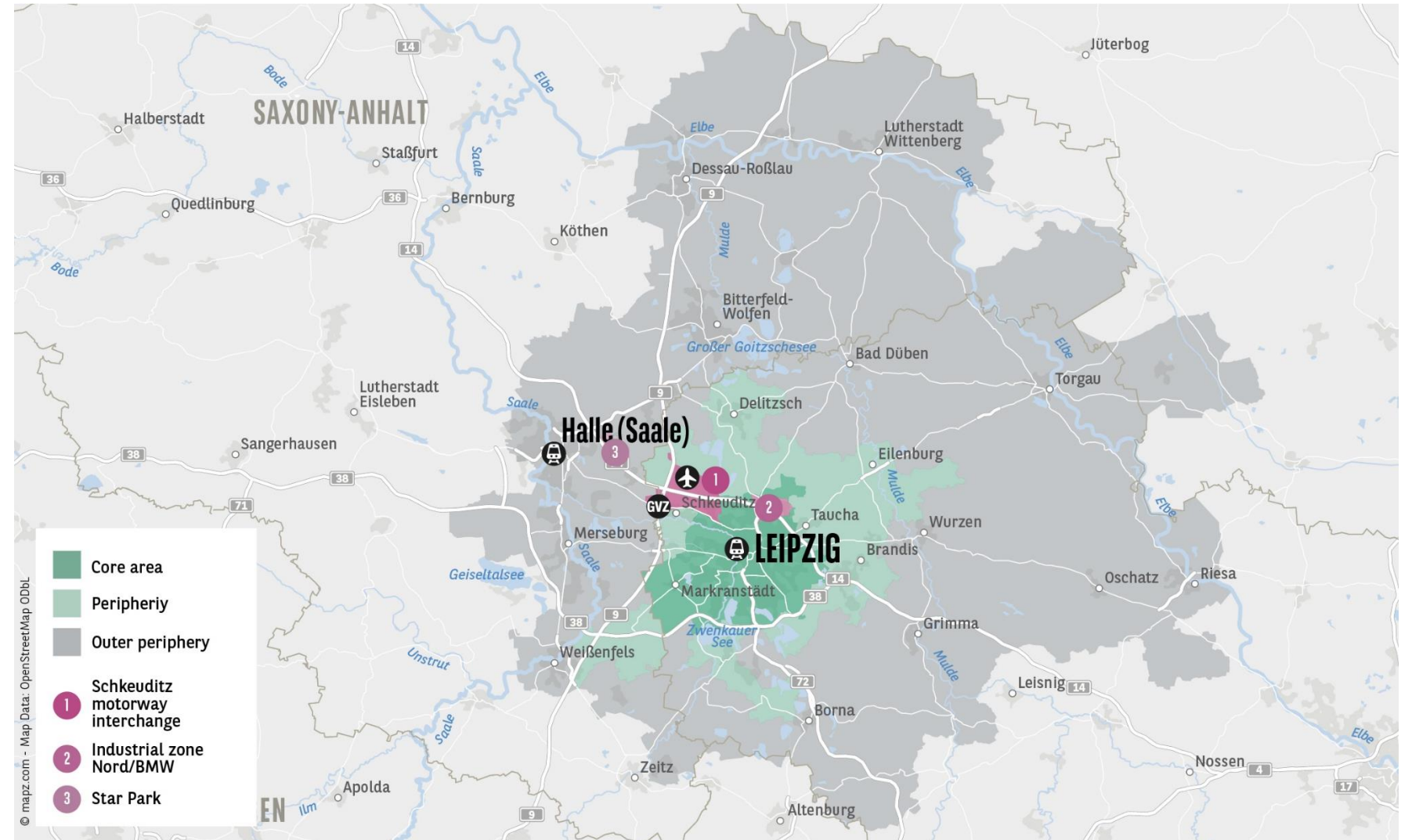


Q1 2026

LOGISTICS MARKET  
LEIPZIG



## LOGISTICS MARKET LEIPZIG





Q1 2026

LOGISTICS MARKET  
LEIPZIG

LEARN  
MORE



MARKET REPORTS 

DASHBOARDS 

## BNP Paribas Real Estate GmbH

Messehaus am Markt | Markt 16 | 04109 Leipzig

Tel. +49 (0)341-711 88-0

### Inga Schwarz

Head of Research

[inga.schwarz@bnpparibas.com](mailto:inga.schwarz@bnpparibas.com)

All rights reserved. This report is protected in its entirety by copyright. No part of this publication may be reproduced, translated, transmitted, or stored in a retrieval system in any form or by any means, without the prior permission in writing of BNP Paribas Real Estate GmbH. That applies in particular to reproductions, adaptations, translations, photographs (analogue and/or digital), microfilming and storage and processing in electronic systems. The statements, notifications and forecasts provided here correspond to our estimations at the time when this report was prepared and can change without notice. The data come from various sources which we consider reliable but whose validity, correctness or exactness we cannot guarantee. Explicitly, this report does not represent a recommendation of any kind, nor should it be regarded as forming a basis for making any decisions regarding investment or letting or renting property or premises. BNP Paribas Real Estate can accept no liability whatsoever for any information contained or statements made herein.

**Imprint:** Publisher and copyright: BNP Paribas Real Estate GmbH

Edited by: BNP Paribas Real Estate Consult GmbH | As of: 31.03.2026

Photo credits: © AdobeStock Irina Sharnina; alzay; Gorodenkoff/Shutterstock