

REVIEW OFFICE MARKET

DUESSELDORF Q3 2026



RESEARCH & INSIGHTS



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REAL ESTATE**

Real Estate for a changing world



Q3 2026

OFFICE MARKET DÜSSELDORF

- TAKE-UP ABOVE THE FIVE-YEAR AVERAGE
- PRIME RENT STABLE SINCE Q3 2025

KEY FIGURES

198,000

Take-up (in sqm)

△ +27.7% y/y

46.00

Prime rent (in €/sqm)

▷ 0,0% y/y

24.00

Average rent (in €/sqm)

△ +20.6% y/y

MARKET OVERVIEW

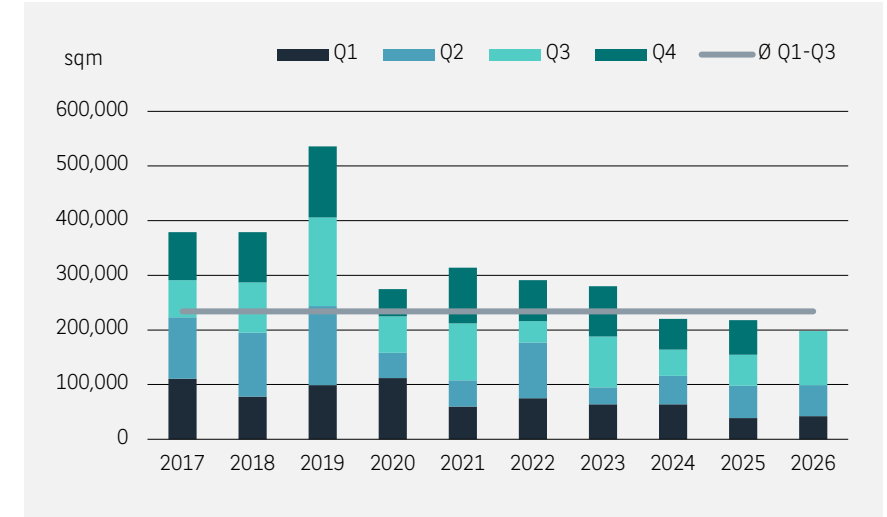
The Düsseldorf office market recorded take-up of around 200,000 sqm, delivering a solid result despite ongoing geopolitical uncertainties and a persistently challenging economic environment. Take-up was 8% above the five-year average and almost 28% higher than the subdued prior-year figure. Following a solid first half of the year, market momentum picked up noticeably in the third quarter, which alone accounted for around half of total take-up.

A major contribution came from European energy company Uniper, which leased around 37,000 sqm. This contract also ranks among the largest office lettings recorded in Düsseldorf in recent years. Accordingly, the large-scale segment above 10,000 sqm performed strongly, accounting for well over a quarter of total take-up. At the same time, activity was also high in the smaller size segments, with around 41% of take-up generated by units of up to 1,000 sqm.

Prime rents in the Düsseldorf market area have remained unchanged at €46/sqm since Q3 2025. Average rents, however, continued their upward trend, reaching a new record high of €24/sqm. This represents an increase of just over 4% compared with the previous quarter.



Development of take-up



Prime and average rents





Q3 2026

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- OTHER SERVICES LEAD TAKE-UP,
DRIVEN BY THE UNIPER DEAL
- VACANCY VOLUME STABLE
QUARTER-ON-QUARTER

KEY FIGURES

1,253,000

Vacant space (in sqm)

△ +7.2% y/y

12.4

Vacancy rate (in %)

△ +0.7% pts y/y

59,000

Available space under
construction (in sqm)

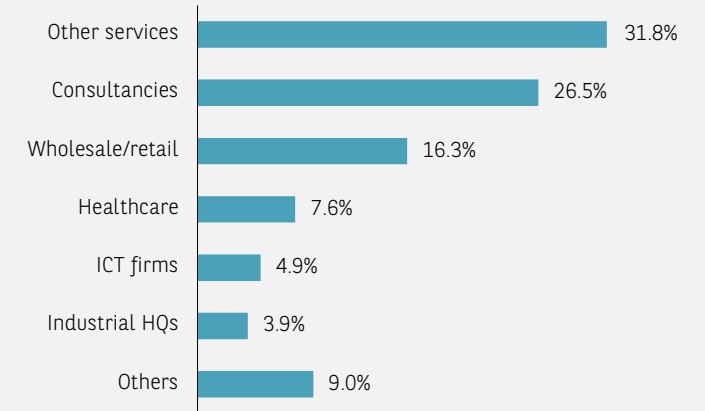
▽ -52.8% y/y

SECTOR DISTRIBUTION AND VACANCY

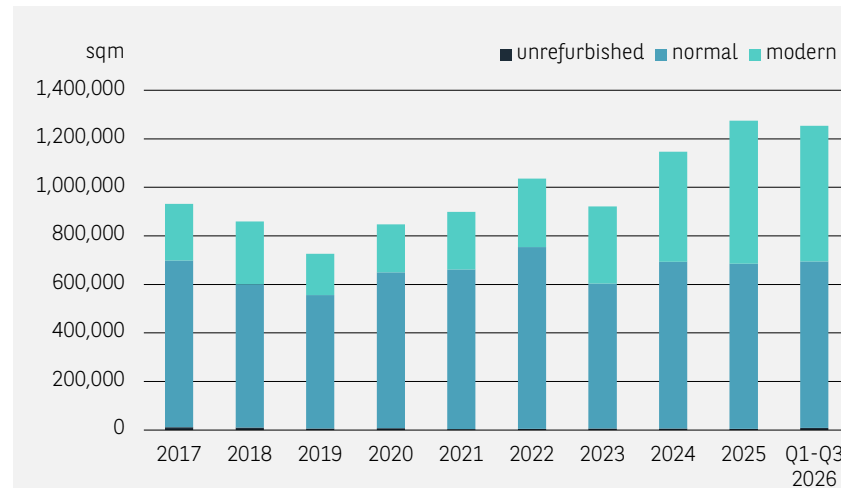
Supported by Uniper's large-scale lease, the broad category of other services tops the sector ranking with an above-average share of 32%, or around 63,000 sqm. In Düsseldorf, this sector primarily comprises energy service providers, private education institutions and real estate service providers. Traditionally strong consulting firms rank second with around 27%. Alongside numerous mid-sized deals, this was driven by the second-largest letting of the year to date, with KPMG taking around 17,000 sqm of office space at Kennedydamm. Retail companies also made a double-digit contribution of just over 16%, benefiting particularly from many smaller lettings.

Vacancy has remained broadly stable for several quarters, fluctuating within a relatively narrow range. It currently stands at around 1.25 million sqm. While this represents a 7% increase year-on-year, vacancy remained virtually unchanged compared with the previous quarter (-0.2%). Only around 45% of vacant space offers modern fit-out quality. Newly built space also remains scarce, with just 7,000 sqm currently available in the preferred CBD locations. The vacancy rate currently stands at 12.4% across the market area and 9.4% within the city area.

Take-up by sector Q1-3 2026



Development of vacant space



Major contracts

Quarter	Submarket	Company	sqm
Q3	2.3	Uniper	36,800
Q2	2.3	KPMG	17,300
Q3	2.4	Huawei Technologies Deutschland	9,800
Q3	1.1	Taylor Wessing	5,600
Q1	1.2	RKW Architektur	4,500



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OUTLOOK

The Düsseldorf office market delivered a solid result in the first three quarters of 2026 despite the challenging economic environment and ongoing geopolitical uncertainty. The strong third quarter made a significant contribution.

The outlook for the final quarter has also improved. Germany's leading economic institutes have recently almost doubled their GDP growth forecast, while leading indicators such as the Ifo Business Climate Index are showing more positive signs. Together, these factors should provide fresh momentum for occupier demand. The current pipeline of large requirements also points to a positive development in the coming months. Against this backdrop, full-year take-up of between 250,000 and 300,000 sqm appears realistic.

On the supply side, vacancy is expected to remain broadly stable, with only a slight increase possible. At the same time, demand for modern new-build space remains high, particularly in central and attractive locations, where supply is very limited. Early commitments to prime space, such as Taylor Wessing's decision to lease space at Benrather Karree for occupancy at the end of 2028, are already further restricting availability. This underlines the continued rapid absorption of high-quality office space in prime city-centre locations.

Key indicators office market Duesseldorf

	PRIME RENT* (€/sqm)		TAKE-UP (sqm)		VACANT SPACE (sqm)		SPACE UNDER CONSTRUCTION (sqm)		SPACE ON OFFER (sqm)	
	from	to	Q1-Q3 2026	total	modern	of this, since completion	total	available	available	projected
Submarkets	1		2	3	4	5	6	7	8 = (3 + 7)	9
1 City										
1.1 CBD/Banking District		46.00	18,100	67,100	53,600	6,100	16,400	3,400	70,500	28,600
1.2 Inner City		29.00	15,500	45,700	6,600	1,000	49,700	16,700	62,400	31,900
2 Office Centres	16.50	- 30.00	121,100	347,200	239,300	56,100	62,500	24,500	371,700	109,100
3 Centre Fringe	17.50	- 30.00	10,100	75,800	52,000	18,200	0	0	75,800	30,500
4 Subcentres	14.00	- 25.00	26,200	283,200	98,500	26,600	14,400	14,400	297,600	242,900
Total Düsseldorf			191,000	819,000	450,000	108,000	143,000	59,000	878,000	443,000
5 Periphery	10.50	- 15.50	7,000	434,000	108,000	19,000	0	0	434,000	0
Total			198,000	1,253,000	558,000	127,000	143,000	59,000	1,312,000	443,000

* The prime rent given applies to market segment of 3-5 % in each case.

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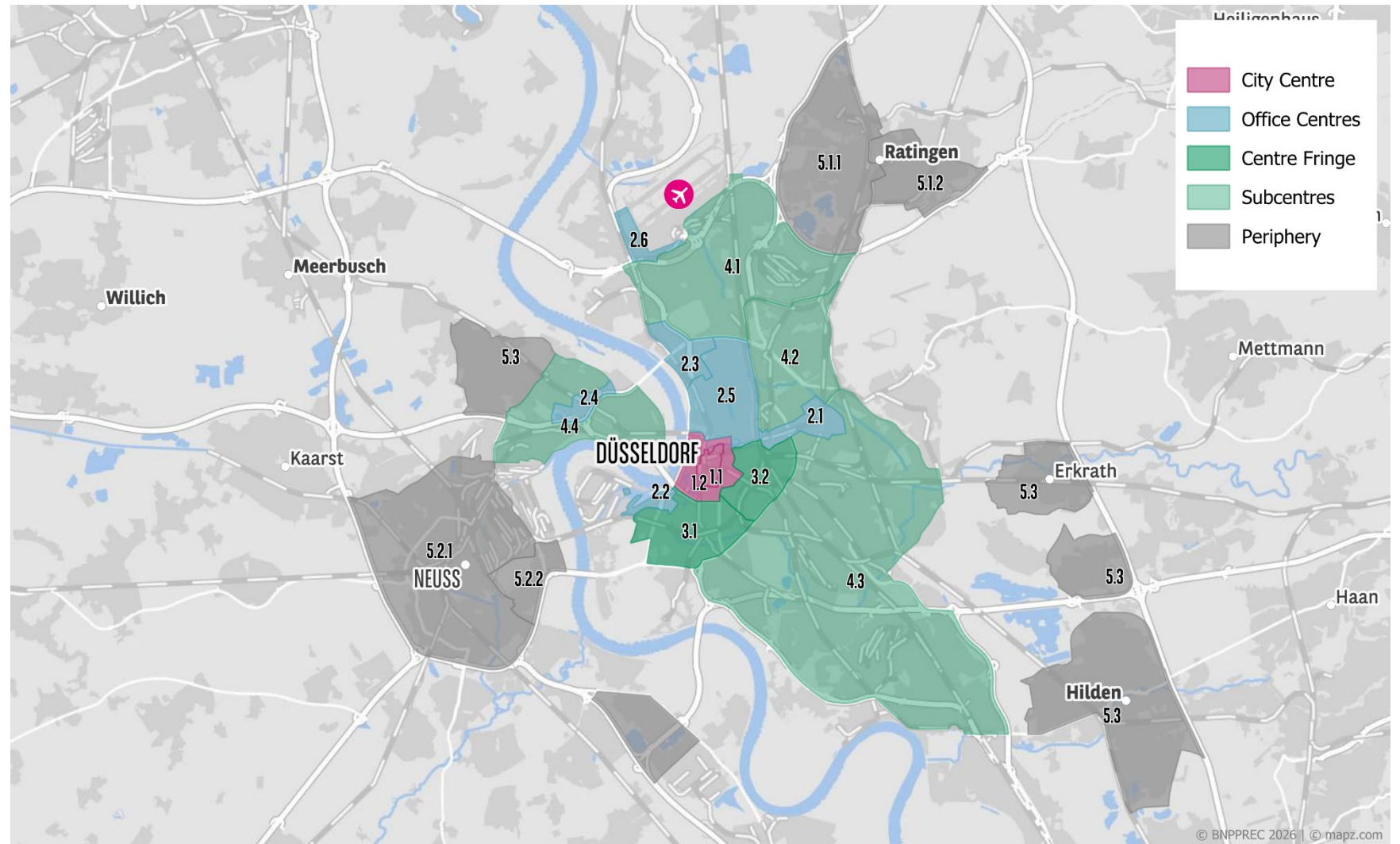


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OFFICE SUBMARKETS DUESSELDORF



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