

REVIEW OFFICE MARKET

FRANKFURT Q3 2026



RESEARCH & INSIGHTS



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Q3 2026

OFFICE MARKET FRANKFURT

- FRANKFURT POSTS STRONG Q3 TAKE-UP
- PRIME RENT ON A STEADY UPWARD PATH SINCE Q3 2025

KEY FIGURES

300,000

Take-up (in sqm)

▽ -40,1% y/y

57,00

Prime rent (in €/sqm)

△ +5,6% y/y

27,60

Average rent (in €/sqm)

▽ -8,6% y/y

MARKET OVERVIEW

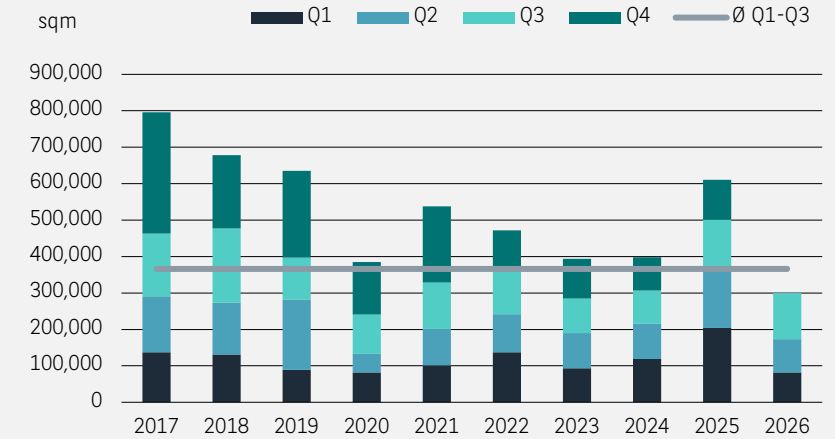
As anticipated, Frankfurt was unable to match the exceptionally strong leasing result recorded a year earlier. Nevertheless, office take-up totaled around 300,000 sqm by the end of September 2026, broadly in line with the levels achieved in 2023 (approx. 285,000 sqm) and 2024 (307,000 sqm).

Demand gained significant momentum in Q3, with take-up reaching approximately 127,000 sqm, the strongest quarterly result of the year and above the five-year average. This was also evident in the large-scale segment, where three of the five largest lettings of the year were signed recently: BaFin (21,700 sqm) in the RAW development project, as well as the banking and financial services firms ODDO BHF (14,700 sqm) and AirPlus International (7,900 sqm) in the SKYPER and Skylight office towers, respectively.

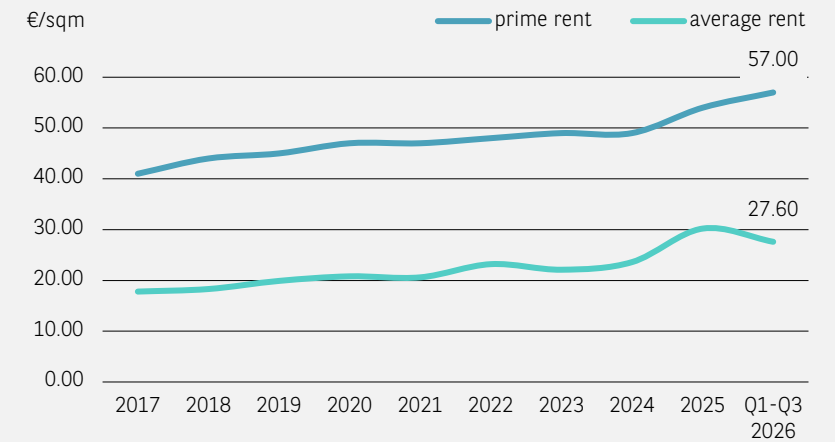
The sustained demand pressure for prime office space in Frankfurt's most sought-after submarkets has also become increasingly evident in the rental market. Since Q3 2025, prime rent has risen by 6% to €57/sqm, with individual deals exceeding €70/sqm. As a result, further upward movement in the prime segment is expected over the medium term.



Development of take-up



Prime and average rents





Q3 2026

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- WIDE RANGE OF SECTORS SUPPORTS LEASING ACTIVITY
- VACANCY SHOWS ONLY MINOR SHIFTS

KEY FIGURES

1.845.000

Vacant space (in sqm)

△ +6,6% y/y

11,9

Vacancy rate (in %)

△ +0,8 pts y/y

125.000

Available space under construction (in sqm)

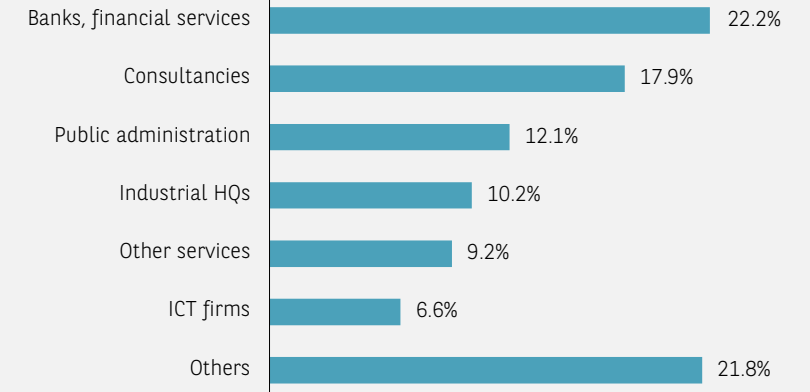
▽ -28,6% y/y

SECTOR DISTRIBUTION AND VACANCY

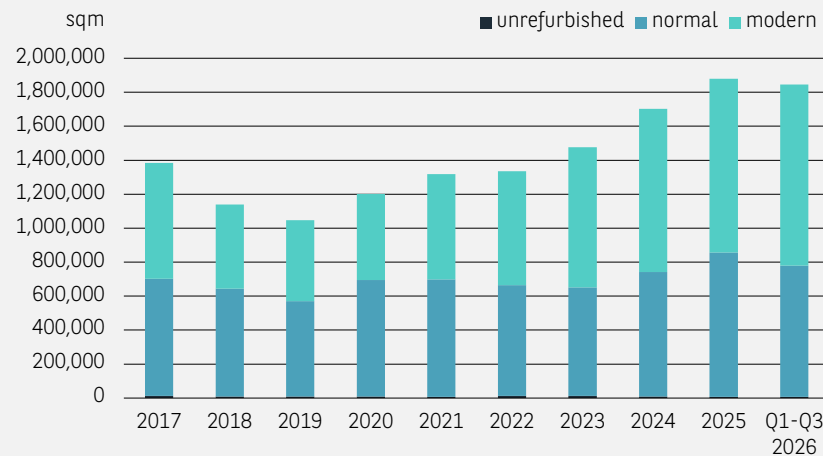
Demand in Frankfurt is currently broadly diversified across a wide range of occupier groups. This is reflected in the strong performance of the “Others” category, which combines several smaller sectors and accounts for 21.8% of total take-up. Among the individual sectors, banks and financial services providers once again stood out, contributing just over 22% of overall take-up and as much as 57% of all transactions above 5,000 sqm. As a result, they remained the key driver of the large-scale segment. Consulting firms (almost 18%) and the public sector (around 12%) also made significant contributions to market activity. Notably, the consulting sector accounted for nearly 21% of all lease agreements, underlining its importance for the strong leasing momentum in the small and medium-sized size categories. In contrast, financial services firms represented only around 10% of all contracts.

On the supply side, market conditions have remained broadly stable since the beginning of the year, leaving vacancy largely unchanged at approximately 1.8 million sqm. Around 58% of vacant space offers modern fit-out quality. Construction activity continued to decline over the past twelve months, with the development pipeline currently standing at around 369,000 sqm. Of this total, only about 125,000 sqm remains available. The pre-letting rate is at healthy 66%, while the supply of available space in development projects within Frankfurt’s prime locations remains extremely limited.

Take-up by sector Q1-3 2026



Development of vacant space



Major contracts

Quarter	Submarket	Company	sqm
Q3	3.3	BaFin	21.700
Q1	1.1	DZ Bank	20.800
Q3	1.1	ODDO BHF	14.700
Q3	1.3	AirPlus International	7.900
Q2	4.7	Fraport	5.800



Q3 2026

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OUTLOOK

Frankfurt's office market is well positioned heading into the final quarter of the year. While matching the exceptional result recorded in 2025 was never a realistic expectation, leasing activity has remained remarkably resilient by historical standards, supported by a healthy mix of larger lettings and steady demand in the small and medium-sized segment. As a result, total take-up is expected to reach around 420,000 sqm by year-end, which would represent the third-strongest result of the past five years.

Demand continues to benefit from Frankfurt's attractiveness as a leading financial and business hub, particularly among companies from the financial and consulting sectors. At the same time, occupiers across a broad range of industries remain focused on relocations to better-connected micro-locations and higher-quality office space, providing an additional source of market momentum. On the supply side, a solid stock of modern office space in central and well-connected locations continues to meet stable demand for prime assets. Against this backdrop, upward pressure on rents is expected to persist, with prime rent likely to surpass the €60/sqm/month mark for the first time.

Key indicators office market Frankfurt

		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	Banking District		57.00	72,200	94,800	91,000	8,000	101,500	5,600	100,400	33,600
1.2	Westend		50.00	19,100	63,200	45,700	1,300	49,400	9,100	72,300	22,300
1.3	Inner City		45.00	60,200	270,900	194,000	3,600	98,100	52,000	322,900	49,900
1.4	Central Station		25.00	3,800	35,100	9,000	0	0	0	35,100	17,800
2	Centre Fringe	25.00	- 39.00	27,500	171,700	120,800	1,900	62,000	30,000	201,700	25,000
3	City Fringe	16.00	- 23.00	46,000	178,900	72,500	0	53,000	25,300	204,200	4,300
4	Subcentres	13.00	- 28.00	50,200	714,400	439,000	50,200	0	0	714,400	127,100
Total Frankfurt				279,000	1,529,000	972,000	65,000	364,000	122,000	1,651,000	280,000
5	Periphery	15.00	- 22.00	21,000	316,000	94,000	1,000	5,000	3,000	319,000	109,000
Total				300,000	1,845,000	1,066,000	66,000	369,000	125,000	1,970,000	389,000
N. B. gif market area				272,000	1,395,000	913,000	65,000	364,000	122,000	1,517,000	268,000

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

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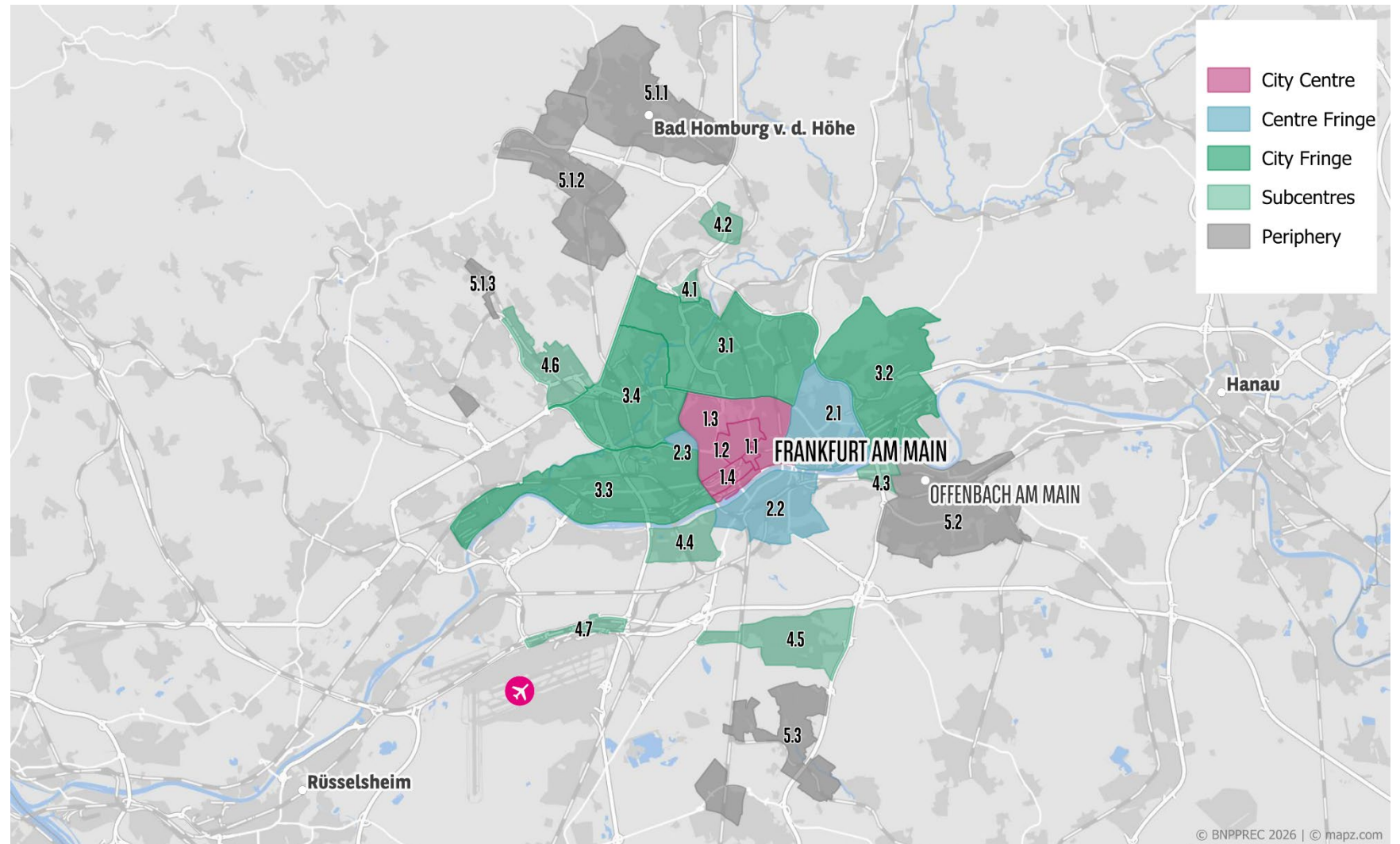


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OFFICE SUBMARKETS FRANKFURT



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