STABLE TREND CONTINUES

While the overall take-up of logistics and storage space at the end of the first three quarters is down on the corresponding period in the previous year for the second time in succession, a total of 228,000 m² is nevertheless only 2 % below the result for 2016 and 12 % short of the standing record from 2013. This provides a clear indication of the stability of this market, in which the take-up of space after three quarters has consistently topped the 200,000 m² mark in the past 5 years. In terms of the number of deals reported, the market was actually even livelier than in 2016 and 2013. Let’s in existing properties played a substantially greater role than in recent years. Consequently, space in new buildings accounted for a markedly smaller share of the total volume than in 2016 (47 %), at just over a quarter. Meanwhile, the owner-occupier share has remained essentially unchanged in comparison to last year, at a good 22 %.

LOGISTICS FIRMS TAKE THE LEAD

While a look back over the long term shows that wholesale/retail companies have generally won the neck-and-neck competition with logistics firms for the title of most popular demand segment, 2017 has seen logistics operators take the lead, accounting for more than half of the total take-up of space. As such, it comes as no surprise that this user group accounts for three of the five largest deals. Apart from logistics firms, manufacturing companies have also outperformed wholesale/retail, contributing a good quarter to the total volume. Particularly worthy of note in this segment is the deal with sanitary ware manufacturer Geberit Mapress, which is building a new production building with more than 15,000 m² of floor space in Langenfeld. Wholesale/retail rounds off the leading trio with a good 19 % share.

STRONG MID-SIZE SEGMENT

The category between 8,000 and 12,000 m² generates a third of the overall volume, claiming the largest share in the breakdown of take-up by size categories and also marking a new high in relation to the multi-year average. Together with the category of deals between 5,000 and 8,000 m² (representing a good 17 % share), the mid-size segment is responsible for half of the overall result. The smallest-volume segment of leases up to 5,000 m² has also been very lively, however, once again amassing the largest number of deals and a share in the total take-up volume of almost 27 % across the two categories concerned here. The even spread of the volume is additionally underscored by large deals over 12,000 m², which also account for almost 23 %.
RENTS STABLE, SHARE OF NEW SPACE LOW TO DATE

Rents do not show any significant changes. The prime rent for modern logistics premises remains unaltered at 5.40 €/m² and is attained in Düsseldorf North and Düsseldorf-Heerdt. The average rent similarly continues to stand at 4.50 €/m². With regard to the supply situation, the slight surplus which was recently apparent in the core area has been reduced following the letting of speculatively completed space. A different situation applies in the eastern periphery, where the letting market continues to face an almost complete lack of available space. The main focus of demand remains on the core area and the western periphery, however.

OUTLOOK

The very steady development of the Düsseldorf logistics market has continued in 2017. While wholesale/retail and e-commerce emerged as the main driving forces in 2016, this year logistics firms and manufacturing companies have also been particularly active on the market to date. This highlights the region’s favourable location for logistics purposes, from which various user groups are keen to benefit. In conjunction with the excellent underlying economic conditions, a year-end result on a par with last year (280,000 m²) would therefore appear realistic, as things stand.