

# LOGISTICS MARKET LEIPZIG

AT A GLANCE  
Q4 2023

323,000 m<sup>2</sup>  
TAKE-UP

-19 %  
2023 vs. 2022

+9 %  
IN COMPARISON TO  
10-YEAR AVERAGE

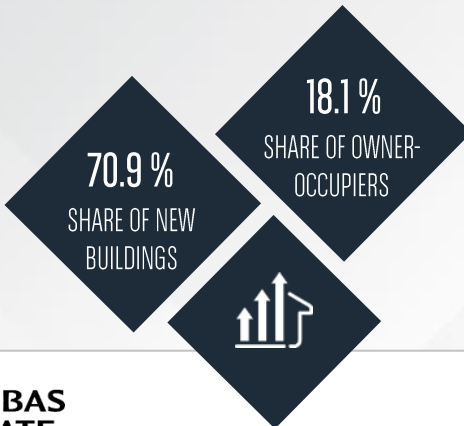
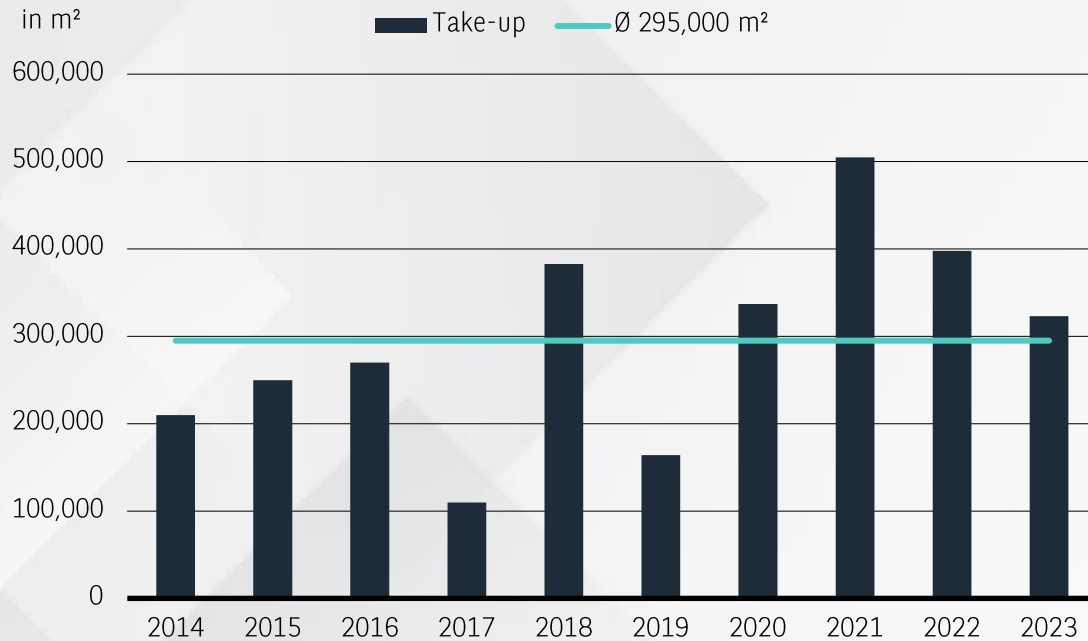


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# SLIGHTLY ABOVE-AVERAGE RESULT

## LIGHT INDUSTRIAL AND LOGISTICS TAKE-UP IN LEIPZIG

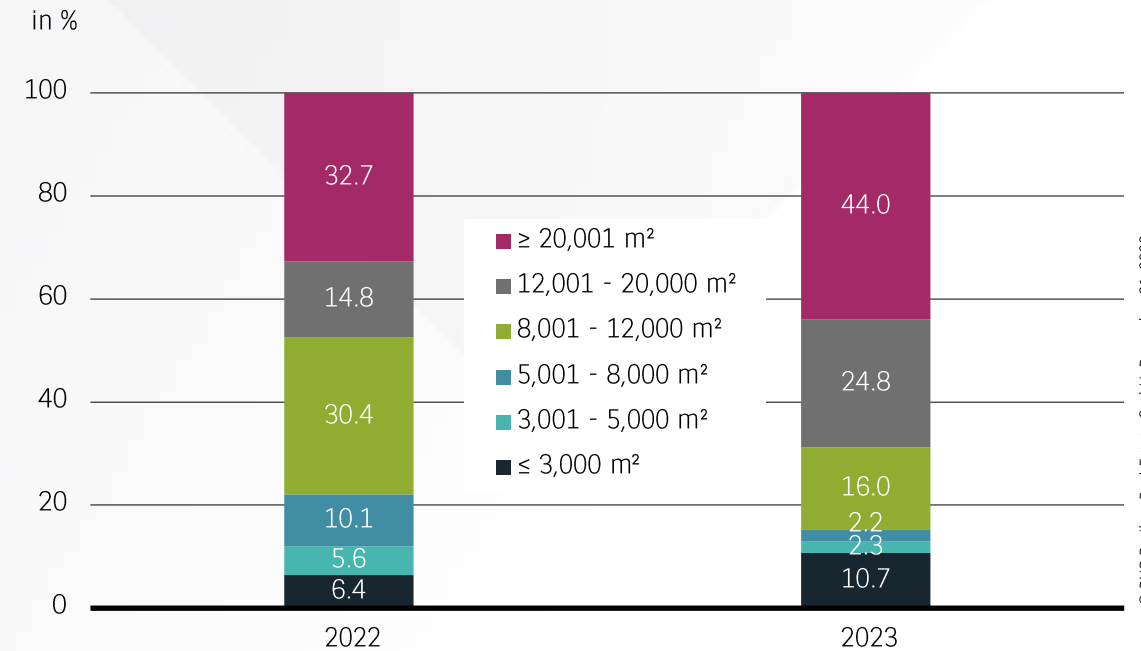


- Despite the continuing tense macroeconomic situation, Leipzig's warehouse and logistics market performed strongly in 2023 with a take-up of 323,000 m<sup>2</sup>, which is also significant in a nationwide comparison. Although the very good result of the previous year was missed by almost 19 %, the current result is still around 9.5 % above the long-term average.
- Dynamic developments were recorded in the second (141,000 m<sup>2</sup>) and third (79,000 m<sup>2</sup>) quarters of the year, in which over 68 % of take-up was achieved due to a number of major lettings. Worth mentioning in this context are the letting of 86,000 m<sup>2</sup> by a German premium car manufacturer in Bitterfeld-Wolfen and the start of construction of a BMW logistics centre in Industriepark Nord (35,000 m<sup>2</sup>). Consequently, the two largest deals in 2023 are in the manufacturing sector.
- Rental prices continued to rise in the fourth quarter. The prime rent stands at 5.90 €/m<sup>2</sup> (+13.5% year-on-year) and the average rent at 4.95 €/m<sup>2</sup> (+10 %).

# MANUFACTURING SECTOR WITH NEW BEST MARK

- Industrial and manufacturing companies are outperforming their results from previous years with a record market share. It is particularly noteworthy that this sector not only accounts for three of the five largest deals, but also for the most lettings and thus around 56 % of take-up. In addition, logistics firms also account for a significant volume at 27 %. Wholesale/retail companies, which only have one major contract through Picnic (20,000 m<sup>2</sup>), remain underrepresented at 11 % in 2023.
- While large-volume lettings of at least 20,000 m<sup>2</sup> traditionally tend to occur in small numbers, four contracts of this size were recorded in 2023. As a result, this category accounts for a slightly above-average share of 44 %. However, this shouldn't obscure the fact that other size categories also achieved above-average results in some cases. Medium-sized contracts between 12,000 and 20,000 m<sup>2</sup> also recorded an above-average result of just under 25 % (10-year average: 15 %).
- While the owner-occupier share of 58,000 m<sup>2</sup> is around 13 % below the long-term average, the share of new buildings is well above average at around 71 %.

## TAKE-UP BY SIZE CATEGORY



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## TAKE-UP BY SECTOR



# OUTLOOK

## KEY FIGURES

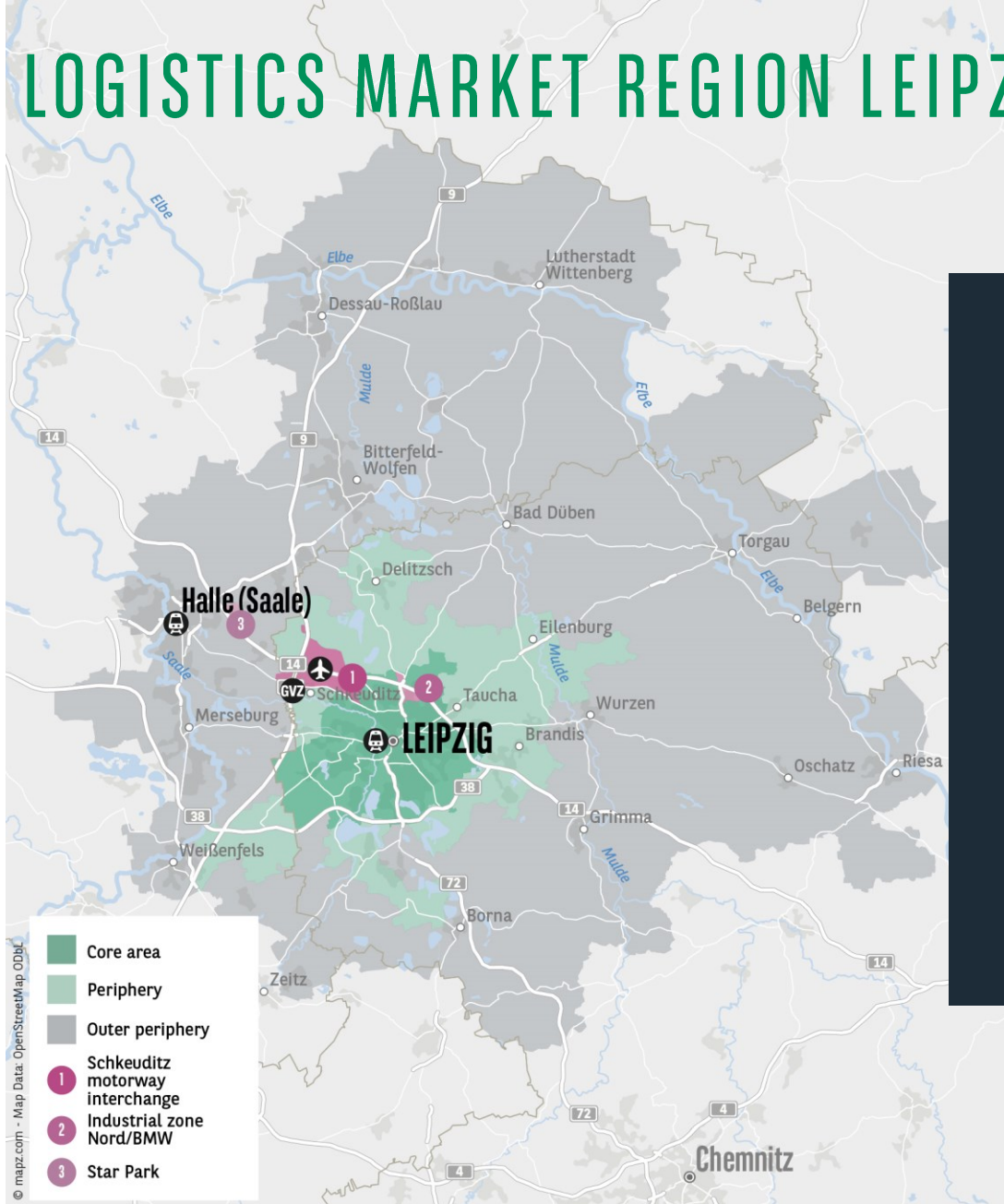
Rents	2022	2023	%-Difference
Prime rent (in €/m <sup>2</sup> )	5.20	5.90	13.5%
Average rent (in €/m <sup>2</sup> )	4.50	4.95	10.0%
Take-up and sectors	2022	2023	Long-term average
Total take-up	398,000 m <sup>2</sup>	323,000 m <sup>2</sup>	295,000 m <sup>2</sup>
Logistics firms	27.5%	26.8%	32.5%
Wholesale/retail	18.8%	11.1%	26.8%
Manufacturing	47.3%	56.2%	35.2%
Others	6.4%	5.9%	5.5%
Size categories	2022	2023	Long-term average
Share of deals > 20,000 m <sup>2</sup>	32.7%	44.0%	42.0%
Share of deals ≤ 20,000 m <sup>2</sup>	67.3%	56.0%	58.0%
Owner-occupiers/new building share	2022	2023	Long-term average
Share of owner-occupiers	2.2%	18.1%	28.2%
Share of new buildings	33.5%	70.9%	58.2%

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- The Leipzig warehouse and logistics market continues to experience stable demand despite the unchanged economic conditions. Consequently, Leipzig is currently one of the few major German logistics locations to record an increase compared to the long-term average. The market is expected to remain lively in 2024, so that a similar level of take-up is the most likely scenario.
- The development of supply is expected to increase slightly over the course of 2024 due to large-scale speculative new builds.
- Based on current indications, demand is likely to remain strong and rents will most probably continue their upward trend, although certainly not to the same extent as in the previous year.



# LOGISTICS MARKET REGION LEIPZIG



## MAJOR CONTRACTS

86,000 m<sup>2</sup>  
Manufacturing  
Bitterfeld-Wolfen

35,000 m<sup>2</sup>  
BMW Group  
Leipzig

21,000 m<sup>2</sup>  
SMP  
Leipzig

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