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Warsaw, 6th May 2025

PINK RELEASES DATA ON THE POLISH WAREHOUSE MARKET IN Q1 2025

Polish Chamber of Commercial Real Estate (PINK) has published figures summarizing warehouse market in Poland for Q1 2025. The data is sourced from advisory companies from the commercial real estate sector (Axi Immo, BNP Paribas Real Estate Poland, CBRE, Colliers, Cushman & Wakefield, JLL, Knight Frank, Newmark Polska, Savills) and includes information on modern warehouse stock, new completions, space under construction, take-up and vacancy levels.

Stock	35.3m sq m
New completions (Q1 2025)	679.7k sq m
Under construction	1.37m sq m
Gross take-up (Q1 2025)	1.11m sq m
Vacancy level	8.5%

- At the end of Q1 2025, total modern industrial and logistics stock (including office space included in these facilities) reached nearly 35.3m sq m, with the largest markets being the Mazowieckie Voivodeship (7.05m sq m), the Śląskie Voivodeship (5.86m sq m), and the Dolnośląskie Voivodeship (5.25m sq m).

- Approximately 679.7k sq m of modern warehouse space was delivered to the market in Q1 2025. The highest level of new completions was recorded in the Dolnośląskie Voivodeship (319k sq m of new supply), the Śląskie Voivodeship (118k sq m of new supply) and the Wielkopolskie Voivodeship (60k sq m).

- Nationwide, 1.37m sq m of modern warehouse space was under construction at the end of March 2025. The Mazowieckie Voivodeship accounted for the highest share of this total (approx. 27%), followed by the Śląskie Voivodeship (20%), and the Łódzkie Voivodeship (18%).

- The vacancy level reached 8.5% at the end of Q1 2025, which marks a 100 bps increase quarter-on-quarter and a 30 bps rise year-on-year. The highest vacancy rate was recorded in Lubuskie (22.9%), followed by Świętokrzyskie (17.2%), and Dolnośląskie (11.6%). The lowest share of available space was meanwhile recorded in Podlaskie (0%), Warmińsko-Mazurskie (0%) and Opolskie (2.4%).

- Gross take-up in the logistics and industrial market reached 1.11m sq m in Q1 2025, with Mazowieckie enjoying the highest demand (267k sq m leased), followed by Śląskie (228k sq m), and Łódzkie (nearly 152k sq m).

- Lease renewals accounted for the highest share of gross take-up in Q1 2025 – nearly 57%. New leases (including BTS agreements) and expansions accounted for approx. 36% and 7% of take-up, respectively.