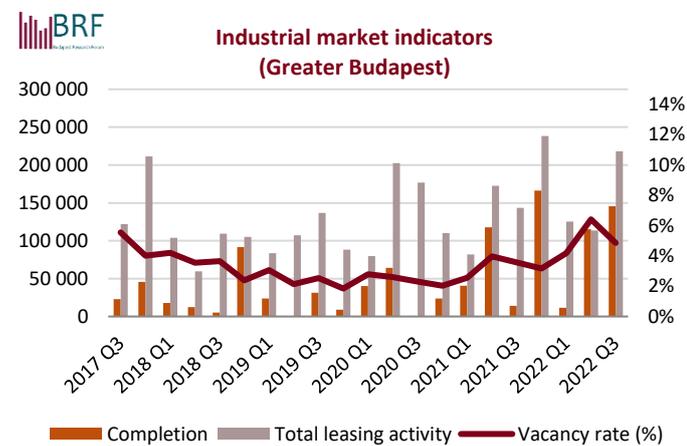


**The Budapest Research Forum (BRF, which comprises: CBRE, Colliers, Cushman & Wakefield, ESTON International, JLL and Robertson Hungary) sets out below its Q3 2022 industrial market snapshot.**

The total **modern industrial stock** stood at 4,490,200 sq m at the end of the third quarter. The stock in Greater Budapest reached 3,076,770 sq m, while further 1,413,430 sq m of space is located in Regional Hungary.

In Q3 2022, the speculative stock in Greater Budapest was expanded by eight buildings, a total of 145,390 sq m, while four new buildings were handed over in Regional Hungary, with a total of 33,380 sq m. In the case of the former, the largest new building was CTPark Vecsés VCS3 with 32,690 sq m, while regarding the latter, Inpark Gyula I. was handed over with 13,580 sq m. In Q3 2022, the modern industrial stock in Greater Budapest exceeded three million sq m.

The **vacancy rate** at the end of Q3 2022 stood at 4.9% in Greater Budapest (1.5 pps decrease q-o-q and a 1.4 pps increase y-o-y). At the end of the third quarter, a total of 149,400 sq m logistics area stood vacant, and there were 8 existing schemes which had availability of more than 5,000 sq m. In Regional Hungary there was 60,670 sq m vacant space, which equals to a 4.3% vacancy rate.



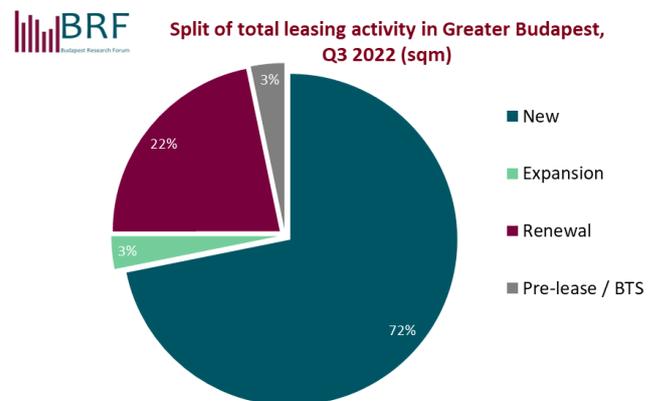
Source: BRF

**Total demand in Greater Budapest** amounted to 218,220 sq m in Q3 2022, indicating a 52% increase on the volume measured in the corresponding period of the previous year. Take-up excluding renewals added up to 170,680 sq m, which marks a more than two and a half times higher volume that was registered in the same period last year. New leases dominated the demand with a share of 72%. Renewals accounted for 22% of gross take-up, while pre-leases and expansions both reached 3% share.

36 leasing transactions were recorded in Greater Budapest in Q3 2022 with an average transaction size of 6,060 sq m – six of them were signed for more than 10,000 sq m. The majority of the leases were still signed in big-box logistics parks, as the city-logistics stock registered only two agreements.

The largest transactions in the quarter were new leases: one in CTPark Budapest West BIA4 (28,330 sq m), and one in Prologis Park Budapest – Sziget DC5 (20,810 sq m).

**Quarterly net absorption in Greater Budapest** was 187,330 sq m in Q3 2022.



Source: BRF

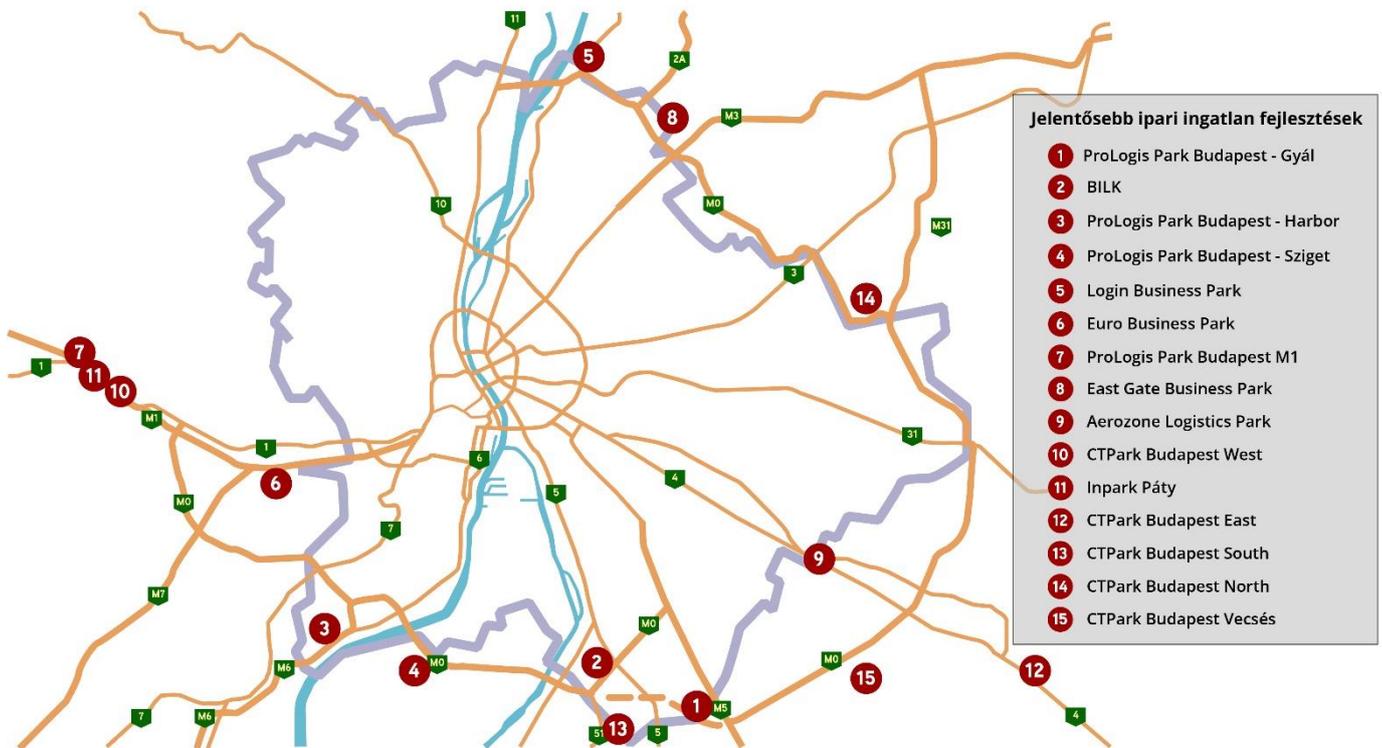
### Key Market Indicators (Greater Budapest)

Q3 2022	Logistics Park	City Logistics	Total
<b>Completions (sq m)</b>	<b>145,390</b>	<b>0</b>	<b>145,390</b>
<b>Modern stock (sq m)</b>	<b>2,713,510</b>	<b>363,260</b>	<b>3,076,770</b>
<b>Vacant space (sq m)</b>	<b>132,750</b>	<b>16,650</b>	<b>149,400</b>
<b>Vacancy rate (%)</b>	<b>4.9%</b>	<b>4.6%</b>	<b>4.9%</b>
<b>New lease (sq m)</b>	155,010	1,700	156,710
<b>Renewal (sq m)</b>	46,880	650	47,530
<b>Expansion (sq m)</b>	6,930	0	6,930
<b>Pre-lease/BTS (sq m)</b>	7,050	0	7,050
<b>Total leasing activity (sq m)</b>	<b>215,870</b>	<b>2,350</b>	<b>218,220</b>

Note on the methodology:

BRF analyses modern industrial properties located in Budapest and Pest County, completed after 1995 for letting purposes, comprising a minimum of 2,000 sq m space in terms of city-logistics or minimum of 5,000 sq m space in terms of logistics park warehouses. The industrial stock excludes owner occupied buildings.

## Industrial map of Budapest and its surroundings



## More information

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