

Intelligent Investment

# Central Germany Logistics Market Q4 2025

REPORT

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Industrial and logistics real estate market in Central Germany in 2025 with varying market developments depending on the region

CBRE RESEARCH

FEBRUARY 2026



# Overview

The industrial and logistics real estate market in Central Germany achieved take-up of 406,000 sq m in 2025. This means that the annual result was 9% below the take-up in 2024.

On the other hand, units in the 5,000 to 10,000 sq m segment (up 18%) and in the 10,000 to 20,000 sq m segment (up 23%) saw growth. Newly built space also gained in importance, with its share of take-up rising by 10%-points to 59%.

By contrast, the share of owner-occupiers declined (down 18%-points to 39%) – although the largest transaction was an owner-occupier purchase by Birkenstock near Dresden involving around 90,000 sq m.

The market area of central Germany covered by the study includes the regions of Leipzig/Halle (208,000 sq m, down 38%), A4 Saxony (105,000 sq m, up 424%), A4 Thuringia (51,000 sq m, down 24%) and Magdeburg (42,000 sq m, up 70%).

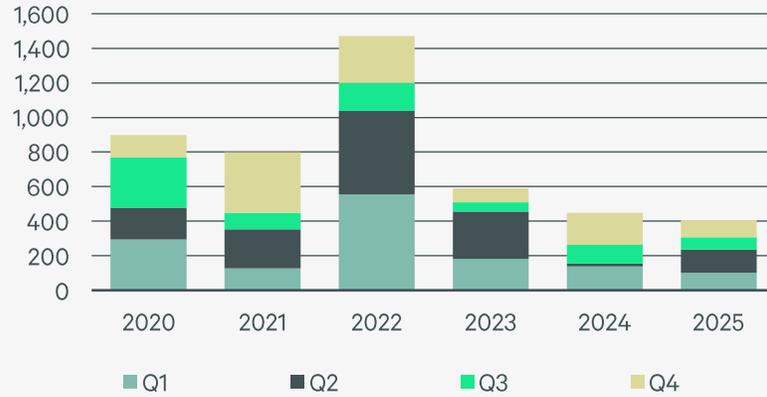
FIGURE 1

## Key Performance Indicators Logistics

	2025	Year-on-Year comparison
Take-up	405,900 sq m	-9.3%
Average prime rent Central Germany	€5.83 per sq m	0.0%
Prime yield	4.50%	+0.0%-Pts.
Investment volume	€387.2m	-44.3%

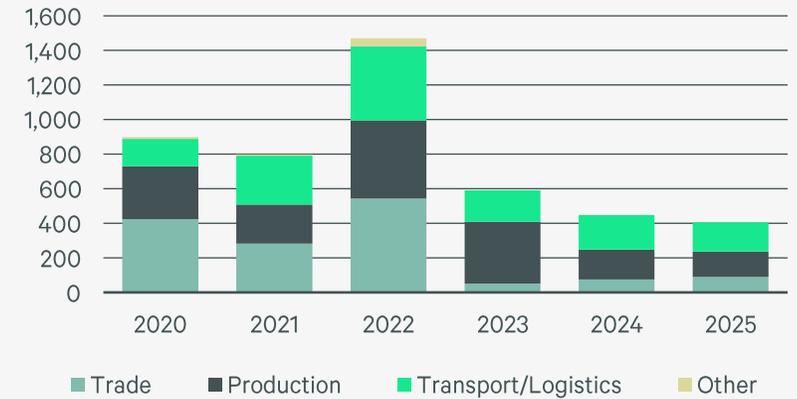
Source: CBRE Research Q4 2025

**FIGURE 2**  
**Take-up**  
**(in 1,000 sq m)**



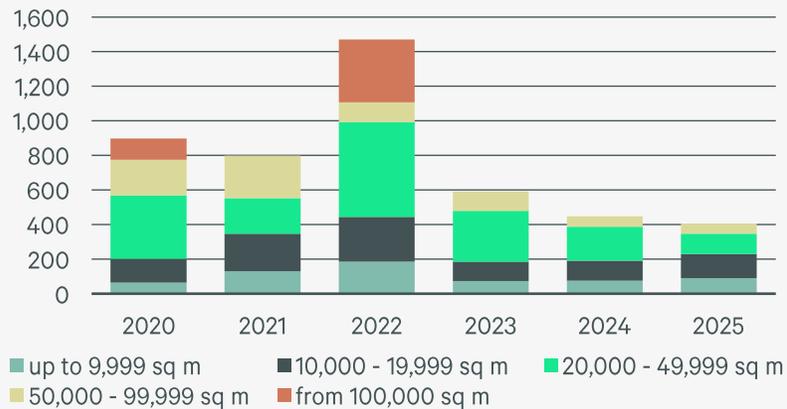
Source: CBRE Research Q4 2025

**FIGURE 4**  
**Take-up by sector**  
**(in 1,000 sq m)**



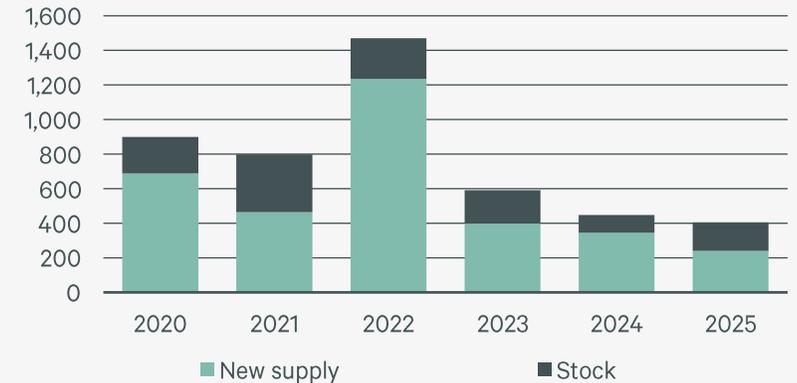
Source: CBRE Research Q4 2025

**FIGURE 3**  
**Take-up by size-class**  
**(in 1,000 sq m)**



Source: CBRE Research Q4 2025

**FIGURE 5**  
**Take-up by**  
**stock vs. new supply**  
**(in 1,000 sq m)**



Source: CBRE Research Q4 2025

# Trends

The various markets in Central Germany developed very differently in 2025. While demand remained subdued overall, Dresden, Magdeburg and smaller units in general were able to grow.

The big-box vacancy rate rose by 3.8%-points to 10.8% in 2025. While it is quite high in Leipzig/Halle, it is significantly lower in Dresden in the A4 Saxony market. We assume that the vacancy rate has peaked.

The prime rent for logistics properties in Leipzig/Halle fell slightly by 2% to €5.90 per sq m per month in the course of 2025. In the A4 Saxony market, however, it rose by 2% to €6.10. In the other two markets, it remained stable – at €5.80 along the A4 in Thuringia and €5.50 in Magdeburg.

Compared to 2024, the share of the various sectors in take-up remained largely stable in 2025. Transport and logistics companies continued to lead the way with a share of 42%. They were followed by manufacturing companies with a share of 36%, followed by retail companies (including online retailers) with 22%.

FIGURE 6  
Take-up by letting vs. owner-occupier (in 1,000 sq m)



Source: CBRE Research Q4 2025

FIGURE 7  
Average prime rent (in €/sq m/month)



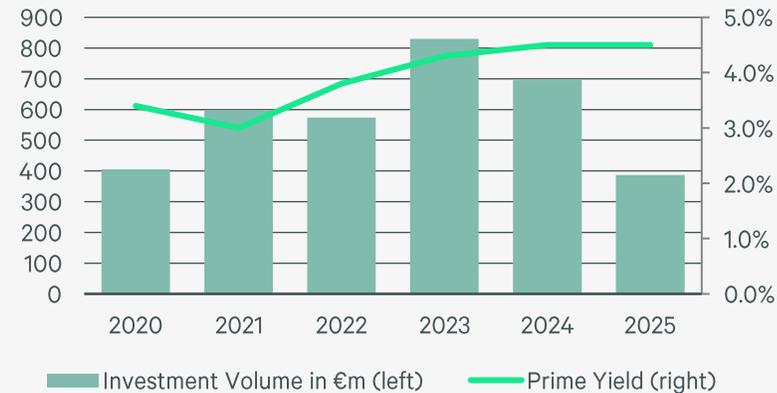
Source: CBRE Research Q4 2025

# Outlook

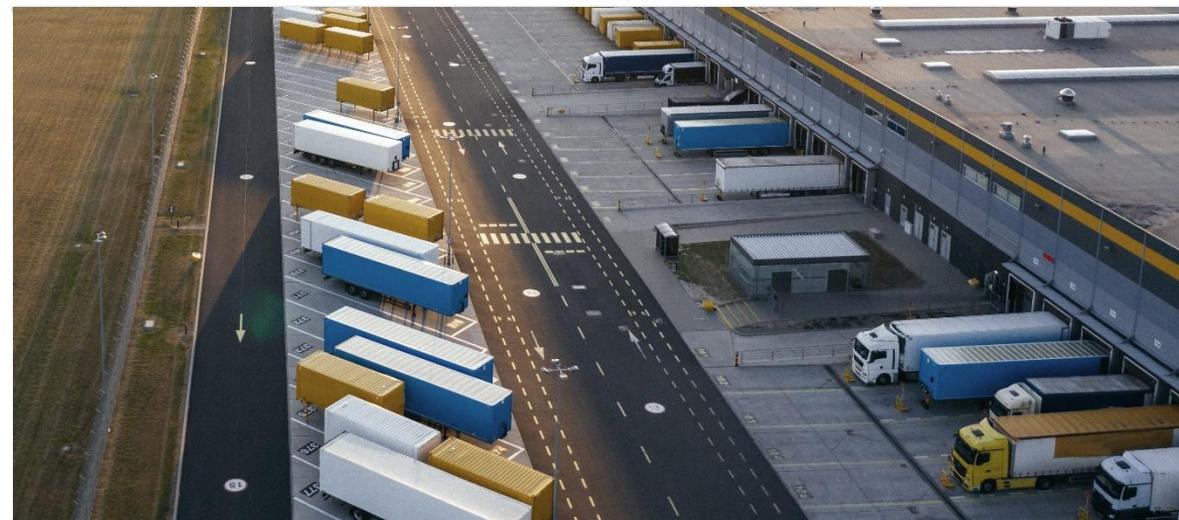
Given the high number of speculatively built new spaces, especially in the Leipzig region, Central Germany offers potential that is not available in southwestern Germany. So if tenants are looking for large spaces that can be occupied at short notice, spaces are available here – and most of them are close to the highway. This is ideal for retail and e-commerce. In the Dresden area, suppliers to the chip industry may also be looking for space, although there is a shortage of the medium-sized spaces they are seeking in this market.

FIGURE 8

Investment volume and net initial yield (NIY)



Source: CBRE Research Q4 2025



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