

Poland - Wroclaw

Key Performance Indicators

Prime Yield

7.50%

Expected Investment Returns
Change YoY: 0 bps

Prime Rent

€ 16.00

Monthly, per sq m
Change YoY: 2.6%

Average Rent

€ 15.13

Monthly, per sq m
Change YoY: 2.2%

Office Investment Volume

€ 36M

In Wroclaw during Q2 2025
€ 49M (Rolling 12 months)

Take Up

27K

Square Meter
27K Year2Date

Vacancy Rate

20.49%

Percentage of Stock vacant
Change YoY: 225 bps

Completions

-

Square Meter
- Year2Date

Total Stock

1,355K

Square Meter
1,077K Occupied Stock

(Forecast) Completions

15K (2025)

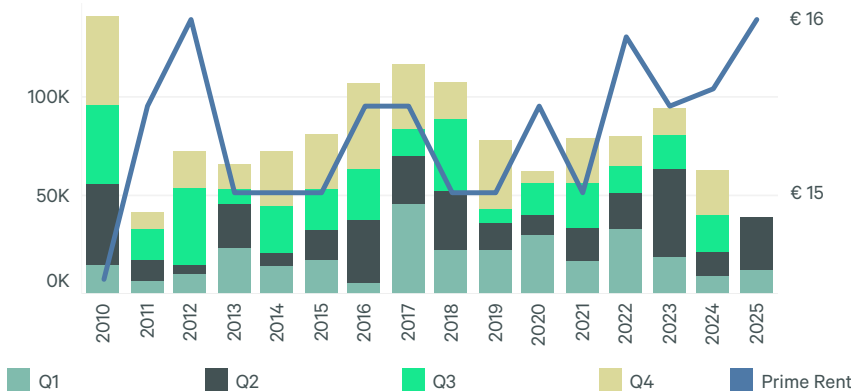
Square Meter
9,492 (2026) // 42,100 (2027)

At the end of H1 2025, Wroclaw's total office stock remained unchanged at approximately 1.36 million sq m, with no new completions recorded in the first half of the year. Development activity is limited, with only one project - Swobodna Spot, offering around 15,000 sq m - scheduled for delivery later in 2025. This restrained pipeline reflects a cautious stance from developers amid current market conditions.

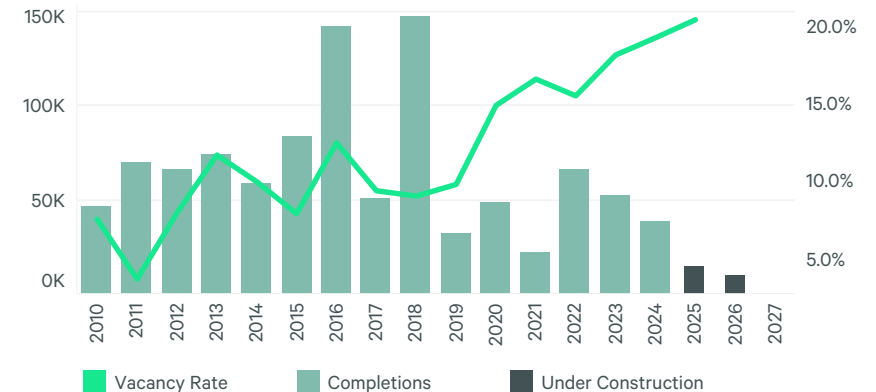
Wroclaw's office market continues to face elevated vacancy levels, with the rate reaching 20.5% at the close of Q2 2025. This represents an increase of nearly 2 percentage points year-on-year, leaving around 277,700 sq m of office space available for immediate lease. The persistently high vacancy level highlights ongoing challenges in balancing supply and demand, particularly in less central locations.

Leasing activity in Wroclaw reached 80,700 sq m in H1 2025, with slightly lower volumes recorded in Q2 compared to Q1. Renewals accounted for 51% of total demand, while new leases and expansions made up the remaining 49%, indicating a more balanced structure than in previous quarters. The most active sectors were business services (32%) and IT (26%), continuing to drive demand for office space in the city.

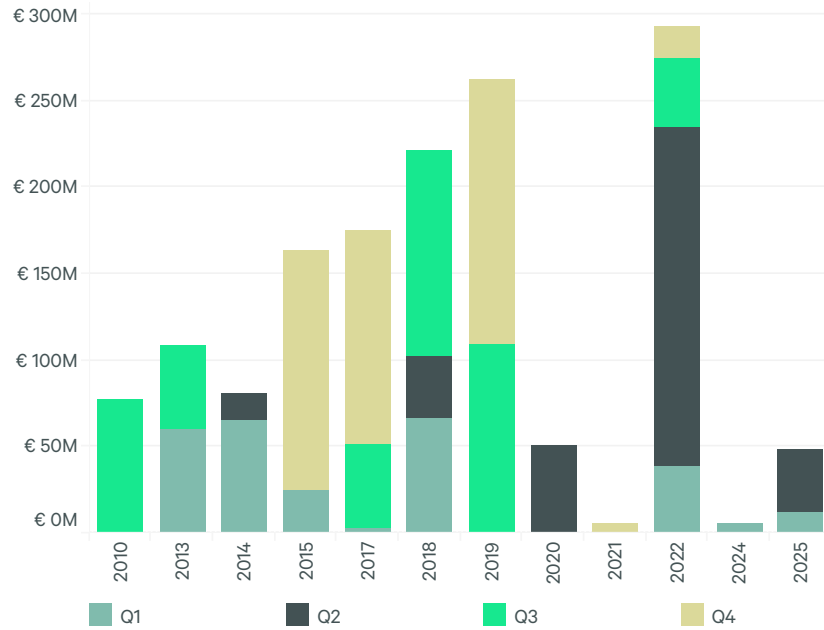
Market Trend (Take-Up | Prime Rent)



Development Activity (Completions | Vacancy Rate)



Wroclaw Office Investment Volumes



Note: 2025 annual numbers till 6/30/2025

Prime headline rents in Wroclaw remained stable at €16.00 per sq m/month throughout H1 2025, following an earlier increase driven by demand for high-quality office space in central areas. While prime locations continue to attract interest, rental levels in secondary areas have also held steady, suggesting a broadly balanced pricing environment despite elevated vacancy rates.

While Wroclaw continues to experience negative absorption in H1 2025, the market shows signs of underlying strength. Sustained leasing activity and stable rental levels across both prime and secondary locations reflect ongoing tenant interest. Despite elevated vacancy rates, the city's solid economic fundamentals and limited development pipeline create a foundation for future recovery. As major occupiers remain active, Wroclaw is well-positioned to turn current challenges into long-term opportunities.

Contacts

Katarzyna Gajewska

Director, Head of Research
 katarzyna.gajewska@cbre.com
 +48 693 330 163

Łukasz Kałedkiewicz

Senior Director, Head of A&T Services,
 Head of Office Sector
 lukasz.kaledkiewicz@cbre.com
 +48 501 501 586

Pawel Boczar

Director, Head of Wroclaw Regional
 Office
 pawel.boczar@cbre.com
 +48 608 670 805

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