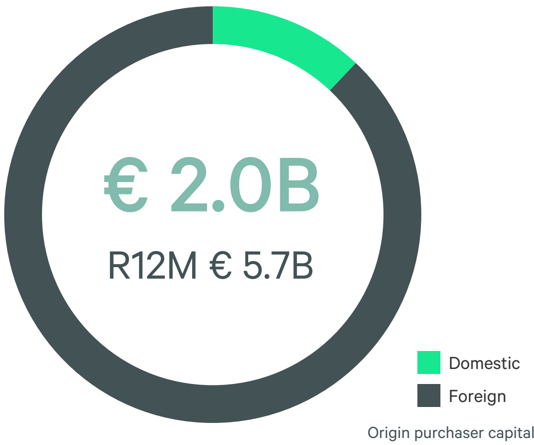
Poland Real Estate Investment Volumes Q2 2026

Investment market in Poland maintained strong momentum in H1 2026, with transaction volume exceeding EUR 3.03 billion, up 78% y/y and marking the strongest first-half result since 2018. The performance confirms a sustained recovery in investor activity and highlights the growing competitiveness of the Polish market within the European investment landscape. Capital flowed into all major asset classes, supported by improving financing conditions, rising capital values and the prospect of further rental growth.

Retail emerged as the leading sector, accounting for 34% of total investment volume (EUR 1.03 billion), driven by a combination of large shopping centre transactions and portfolio deals. Industrial and logistics assets remained highly sought after, attracting EUR 782 million, while the living sector recorded one of the strongest growth rates, with a single deal reaching EUR 575 million. Offices attracted EUR 594 million, reflecting renewed investor confidence, and the hotel sector also posted a significant y/y increase. Strong activity across all segments indicates broad-based demand and reinforces Poland's position as one of the most attractive investment destinations in CEE.



91%
Y-on-Y Change Q2

14%
Y-on-Y Change R12M

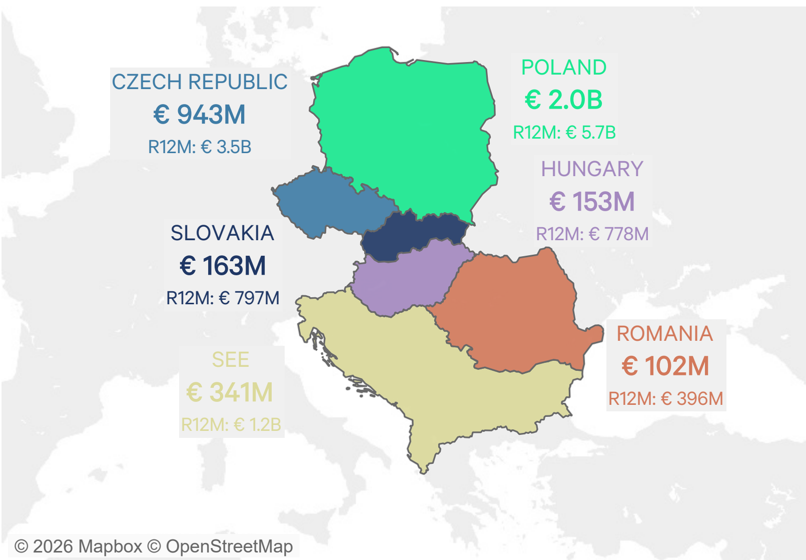
Nr. of Transactions
46
177 R12M

Y-on-Y: Year on Year
R12M: Rolling Twelve Months

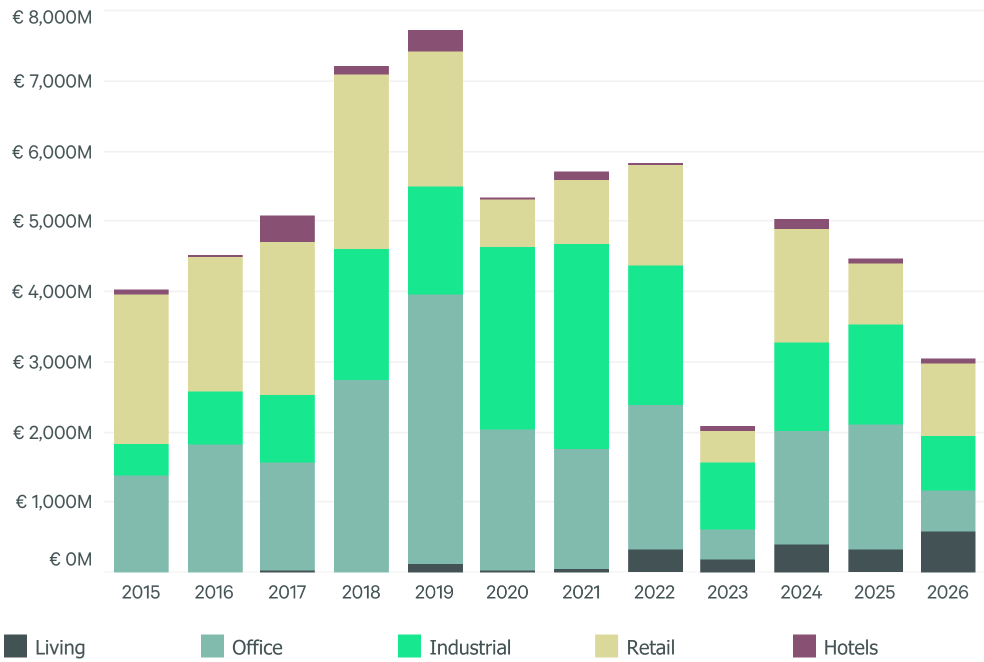
Investment Volumes by Sector (Poland)

			Y-on-Y Change R12M
RETAIL	€ 713M	R12M: € 1.5B	▲ 7%
LIVING	€ 575M	R12M: € 621M	▲ 16%
OFFICE	€ 346M	R12M: € 1.9B	▲ 54%
INDUSTRIAL	€ 335M	R12M: € 1.5B	▼ -8%
HOTELS	€ 37M	R12M: € 97M	▼ -27%

Investment Volumes in CEE Region



Investment Volumes Annual by Sector (Poland)



Note: 2025 annual numbers till 6/30/2026

International capital remained the key driver of investment activity in Poland during H1 2026, accounting for approximately 89% of total transaction volume. Investors from the Czech Republic were the most active, contributing around €766 million (25% of the market total). Capital from USA and Germany followed, with each country responsible for roughly 19% of investment volume. Together, these three markets generated nearly two-thirds of all commercial real estate investment completed in Poland in H1 2026. The return of cross-border capital was particularly visible in the retail and industrial sectors, where international investors dominated major acquisitions. At the same time, domestic investors remained an important source of liquidity in the office market, accounting for nearly half of the sector's investment volume. The diversity of investor profiles and active participation across all asset classes underline the resilience and maturity of the Polish market. With investor appetite remaining strong, additional office transactions already completed in early July, and market fundamentals continuing to improve, the outlook for the second half of the year remains positive. The strength of H1 results suggests that Poland is well positioned to maintain its status as one of Europe's most compelling real estate investment destinations.

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Countries considered: CEE Region exists out of Czech Republic, Hungary, Poland, Romania, SEE (Serbia, Slovenia, Croatia, Bulgaria, Albania, Montenegro, Bosnia and Herzegovina, North Macedonia) and Slovakia.