

Q1 2026

SEE Market Figures

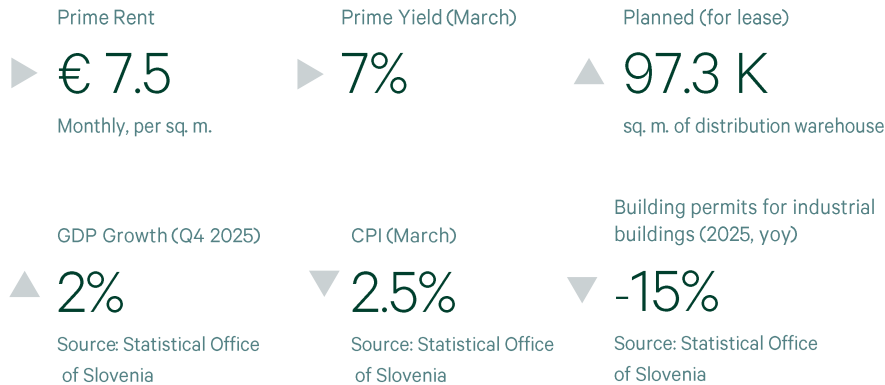
Industrial

REPORT FIGURES

Slovenia
Ljubljana

Slovenia

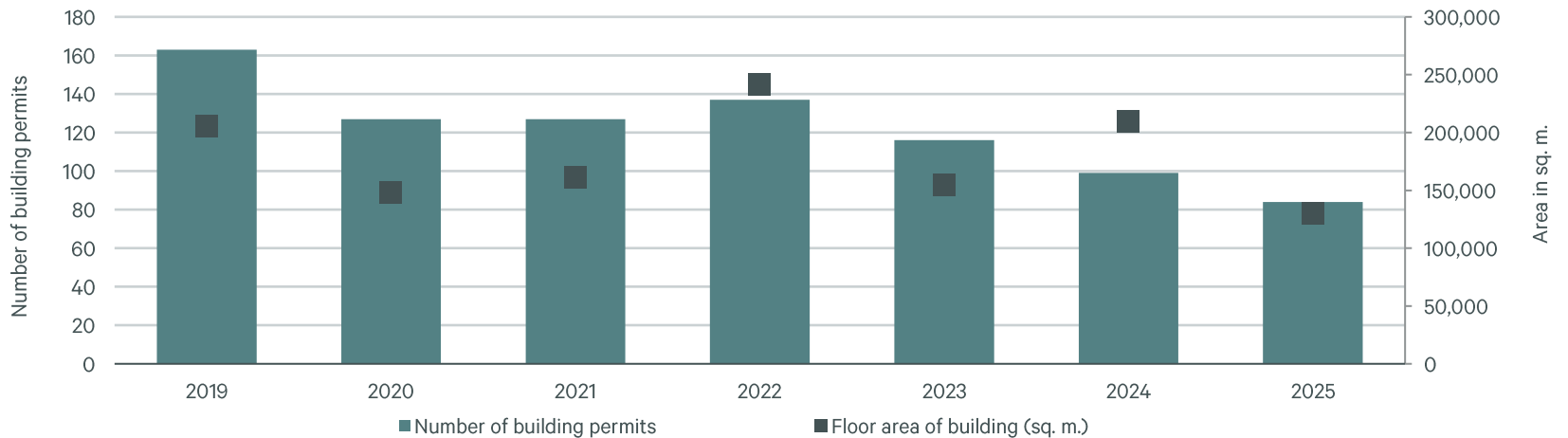
KEY PERFORMANCE INDICATORS (Q1 2026)



Since the beginning of the year, there have been no notable developments in Ljubljana or other notable industrial areas in Slovenia.

After a period of contraction, Slovenia's economy returned to growth at the end of 2025, with GDP expanding by 2.0% in the fourth quarter and recording a modest year-on-year improvement. Looking ahead, economic momentum is expected to strengthen in 2026, driven primarily by resilient domestic demand. Inflationary pressures have continued to moderate, with consumer price inflation easing to 2.5% in March, according to the Statistical Office of Slovenia, despite lingering upward pressure from energy and food prices. Improving real wage growth, alongside easing inflation, is expected to support household consumption, while increased public and private investment activity should further stimulate economic expansion.

ISSUED CONSTRUCTION PERMITS FOR INDUSTRIAL BUILDINGS (NUMBER AND AREA) | SLOVENIA



Source: Statistical Office of Slovenia, 2026

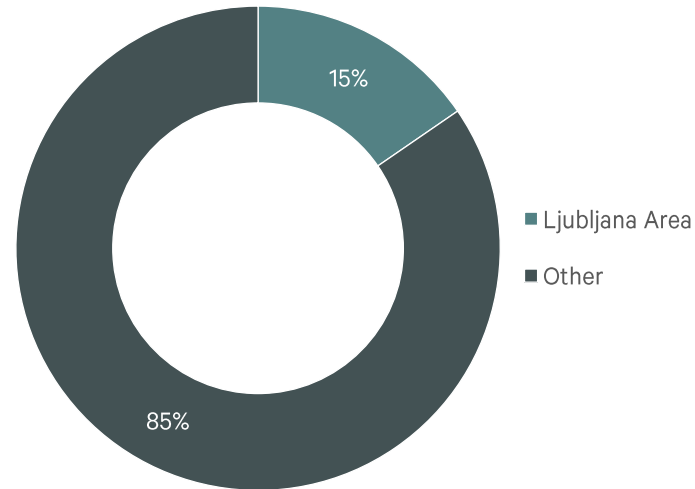
During the first quarter of the year, no new speculative developments were completed in the Slovenian industrial market. Latest significant addition on the market was recorded in the second quarter of 2025, with the completion of the LOGSpot distribution warehouse in Logatec. The project contributed 26,000 sq. m. to the industrial stock and has recently been acquired by ZDR Investment Group, further expanding its logistics portfolio.

Slovenia’s industrial development activity has recently remained largely focused on owner-occupied schemes, particularly in the Ljubljana area. A notable example is the ongoing expansion of SPAR’s logistics and distribution centre in Ljubljana’s BTC area, which is set to add approximately 20,000 sq. m. of modern warehouse space.

Regarding industrial development available for lease, there are currently no projects under construction in Slovenia. Nevertheless, several planned schemes point to a near-term expansion of speculative supply. Among the most notable is the second phase of the LogExpert distribution warehouse in Brnik, north of Ljubljana, which is expected to deliver around 15,000 sq. m. of new industrial space.

Industrial development activity is increasingly extending beyond Ljubljana into secondary cities. A key example is the planned next phase of Log Center Adria in Sežana, near Koper, which will add approximately 46,700 sq. m. of new space and increase the overall size of the complex to around 120,000 sq. m. Furthermore, the second phase of the Log Center Adria in Maribor includes a planned expansion of 20,000 sq. m. This development will increase the total size of the site to around 50,000 sq. m., further strengthening the group’s logistics portfolio in the region. Another notable addition to the development pipeline is the recently announced distribution centre in the Hrastje business zone in Kranj, which will comprise approximately 15,600 sq. m. of industrial space and is intended to serve as a key distribution hub for DSV.

PIPELINE PROJECTS BY REGIONS BY SIZE (Speculative)

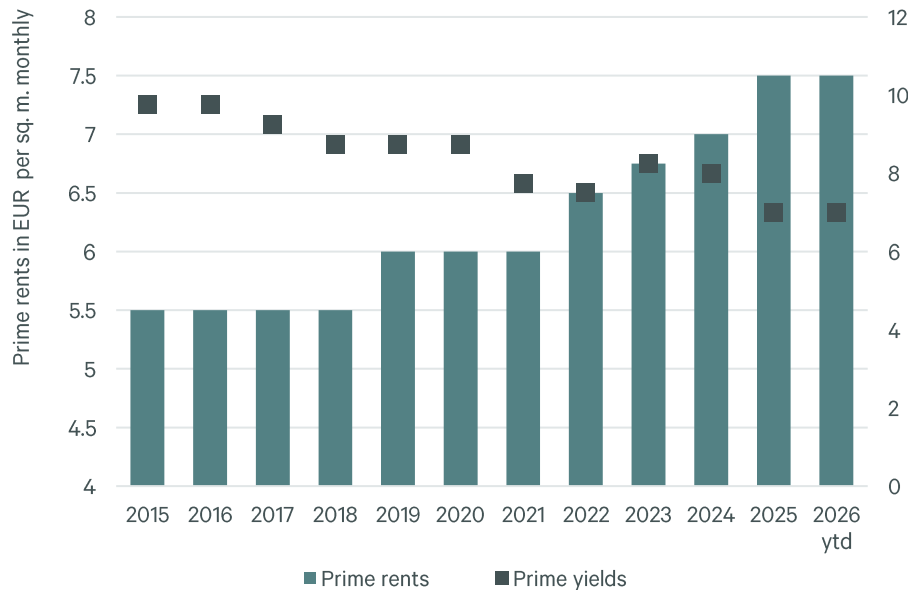


NOTABLE PIPELINE PROJECTS

Project	Status	Size sq. m.	Supply type	Location
SPAR expansion	UC	20,000	OO	BTC
LogCenter Maribor phase II	Planned	20,000	Speculative	Maribor
Log Center Adria II	Planned	46,700	Speculative	Sežana
LogExpert phase II	Planned	15,000	Speculative	Brnik
Hrastje Distribution Warehouse	Planned	15,600	Speculative	Kranj

Source: CBRE, 2026

PRIME RENTS AND PRIME YIELDS



Source: CBRE, 2026

As land availability in the Ljubljana region becomes increasingly constrained, industrial development is gradually shifting toward secondary cities such as Sežana, Koper and Maribor. These markets are gaining prominence as viable alternatives for new logistics and warehouse developments, supported by improving infrastructure and growing investor interest.

ESG considerations are playing an increasingly influential role in new development, with sustainability now firmly embedded as a core requirement for modern industrial assets. At the same time, occupier demand remains strongest among retail, logistics and pharmaceutical companies, which continue to dominate activity in the sector.

During the first quarter of the year, prime rents remained unchanged at €7.5 per sq. m., reflecting a period of market stability. No notable movements are expected in the near term. Similarly, in line with investor sentiment and broader market conditions, prime yields have remained stable at 7%, with no recent fluctuations observed.

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