Office Market Report

Berlin Office Market
Q2 2026

REPORT

Berlin office leasing market records strong first half of 2026

CBRE RESEARCH

July 2026

Overview

The Berlin office leasing market confirmed its positive momentum in the second quarter, reaching total take-up of 385,500 sq m in the first half of 2026. This represented an increase of 46% compared with the same period last year and marked the strongest first half-year result in several years. Alongside a high number of lease transactions, momentum in the large-scale segment continued to strengthen. At the same time, demand for smaller office units remained robust as many occupiers continue to align their space strategies with flexibility requirements and hybrid working models. Strong leasing activity across all size categories highlights the broad-based demand underpinning the Berlin office market.

Occupiers' focus on quality continues to shape market dynamics. Modern office space in central locations remains particularly sought after and continues to achieve higher rental levels. Prime rent increased by 4.5% year-on-year to €46.50/sq m/month, with the highest-value lettings once again recorded in City West. At the same time, market differentiation continues to intensify: while high-quality office properties further enhance their appeal, older existing stock and less central locations are facing increasing competitive pressure.

From a sector perspective, the public sector represented the strongest source of demand in the first half of the year, driven by several large owner-occupier projects. IT companies and real estate firms followed as the next most active occupier groups. The technology sector, meanwhile, continues to play a pivotal role in the Berlin office market and recorded its highest take-up volume since the first half of 2021. This further reinforces Berlin's position as one of Europe's leading locations for innovative software and AI companies.

FIGURE 1

Key Performance Indicators Office

	Q2 2026	**Year-on-Year comparison**	**6 months trend**
Take-up accumulated	385,500 sq m	45.9%	→
Vacancy rate	8.4%	1.0%-Pts.	↑
Prime rent	46.50 € per sq m	4.5%	↑
Completions accumulated	71,600 sq m	-63.0%	↑
Prime yield	4.6%	-0.2%-Pts.	↑

Source: CBRE Research Q2 2026

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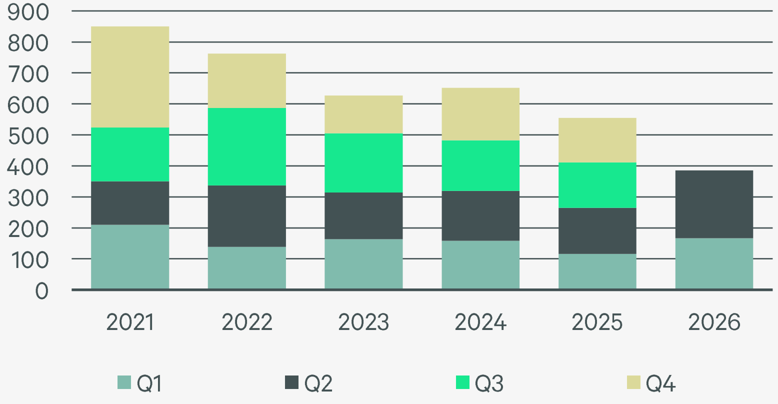
FIGURE 2

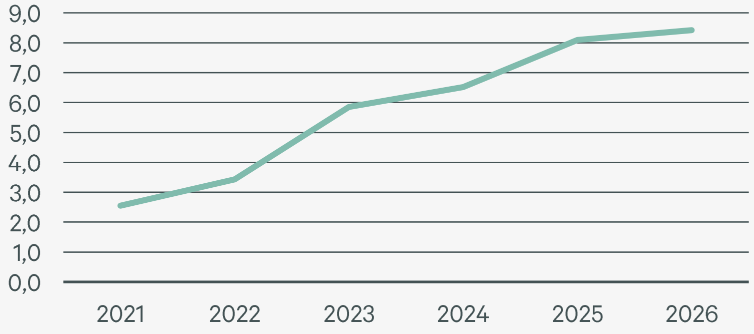
Take-up (in 1,000 sq m)



Source: CBRE Research Q2 2026

FIGURE 4

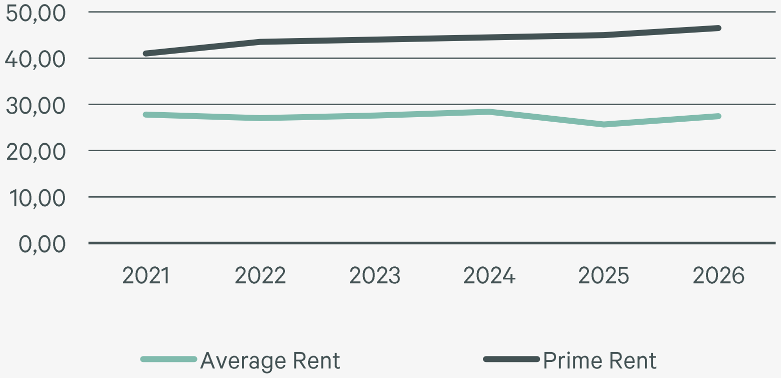
Vacancy rate (in %)



Source: CBRE Research Q2 2026

FIGURE 3

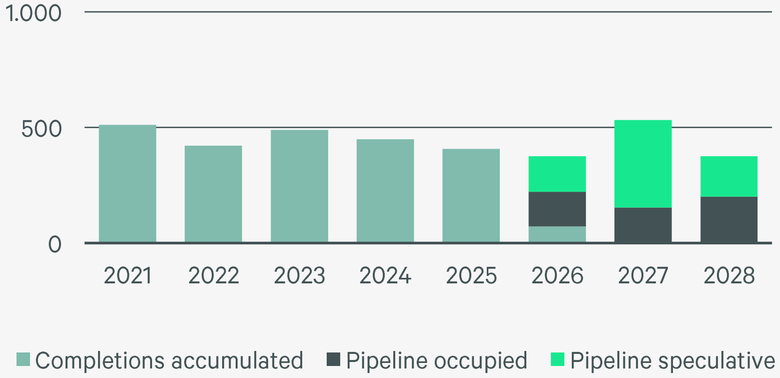
Rents (in €/sq m/month)



Source: CBRE Research Q2 2026

FIGURE 5

Completions/future supply (in 1,000 sq m)



Source: CBRE Research Q2 2026

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Trends

- The weighted average rent stood at around €27.50/sq m/month, slightly above the prior-year level; however, rental performance is becoming increasingly differentiated according to location and asset quality

- The vacancy rate remained stable quarter-on-quarter at 8.4%; after vacancy growth in recent quarters had been driven largely by newly completed space that had yet to be fully absorbed, only limited additional supply entered the market during the second quarter

- Central submarkets once again recorded particularly strong momentum; modern office space in Mediaspree and adjacent locations in Friedrichshain as well as in Europacity continues to attract strong demand, especially from technology-oriented occupiers

- Prime office yields remained unchanged quarter-on-quarter at 4.6%; while high-quality core assets in established office locations continue to attract sustained investor interest, yield adjustments in secondary locations are ongoing

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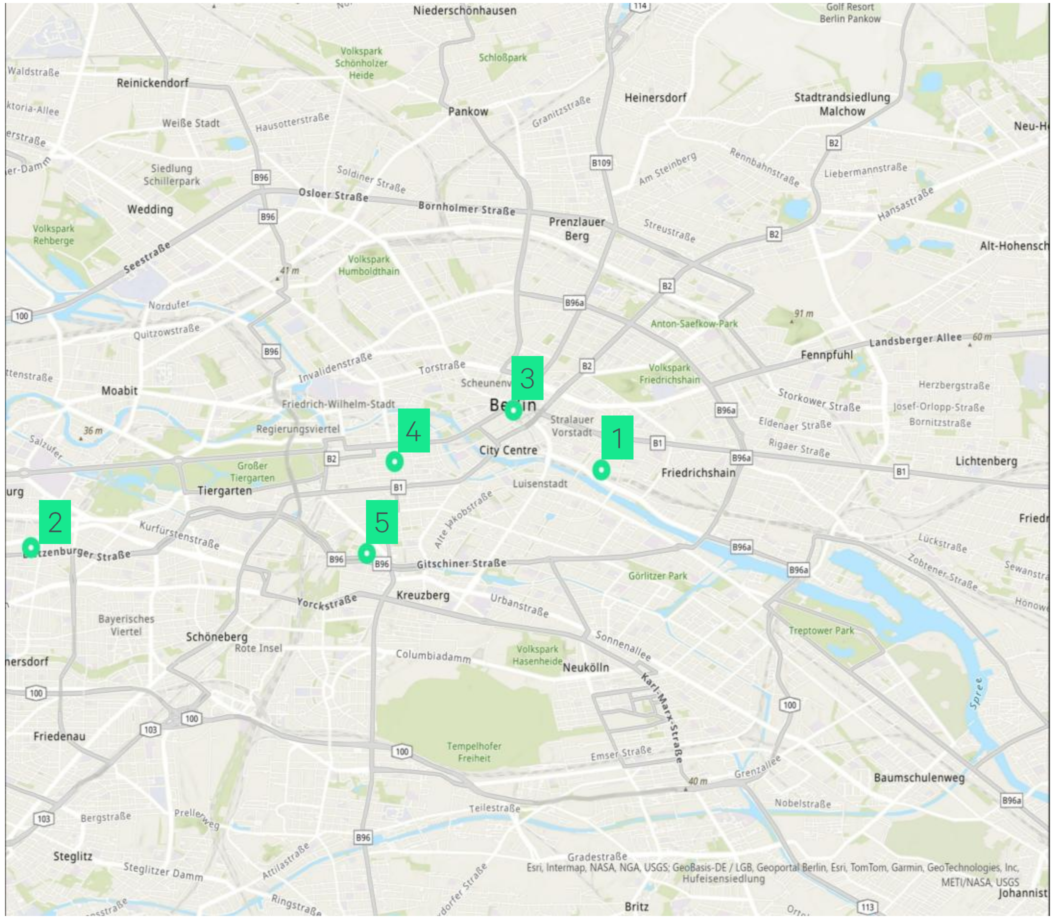
Selected developments



#	Project name	Adress	Office Submarket	Year of Construction	Office space total (sq m)	Occupied (%)
1	LXK Campus	Lange Straße 14-27	Mediaspree	Q4/2026	51,350	0.0
2	FÜRST	Kurfürstendamm 206-209	City West	Q3/2027	45,400	8.3
3	The Berlinian	Alexanderplatz 9	Alexanderplatz	Q1/2027	37,400	0.0
4	LUMINA	Friedrichstraße 76-78	Central	Q3/2027	30,000	13.7
5	Die Macherei Berlin-Kreuzberg | M50	Hallesches Ufer 50	Central	Q4/2026	22,800	9.2

Source: CBRE Research Q2 2026

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Outlook

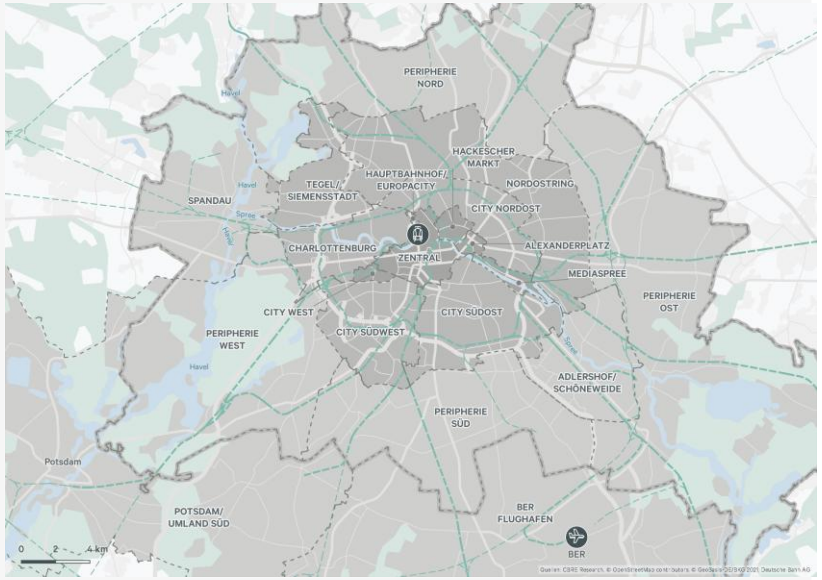
For full-year 2026, office take-up is expected to exceed the previous year's level. The strong leasing momentum recorded in the first half of the year and the return of larger-scale occupier requirements provide a solid foundation for continued market activity. While major leasing decisions remain associated with longer decision-making processes, the broad occupier base across all size categories supports a positive outlook for the Berlin office leasing market in the coming quarters.

On the supply side, a further 300,000 sq m of office completions is expected in the second half of the year, around half of which will enter the market on a speculative basis. As a result, the vacancy rate is likely to increase slightly in the short term. Over the medium to long term, however, the declining development pipeline will significantly limit the future supply of modern office space, particularly in central submarkets. At the same time, the qualitative enhancement of existing stock is becoming increasingly important. Against this backdrop, refurbishments, modernizations and repositioning projects are moving further into focus as landlords seek to meet occupiers' growing requirements regarding quality, sustainability and space efficiency.

Occupiers' focus on quality is expected to remain a defining feature of the Berlin office market. High-quality office space in central locations continues to benefit from robust demand and offers further rental growth potential. In contrast, older existing properties and less central locations face growing challenges in terms of letting performance and pricing. Consequently, market differentiation by location and asset quality is expected to continue in the coming quarters.

FIGURE 6

Overview Submarket Cluster



	CBD	City Fringe	Periphery	Outskirts
Take-up accumulated (sq m)	181,800	189,000	13,800	900
Vacancy rate (%)	8.6	9.6	3.9	22.0
Prime rent (€/sq m/month)	46.50	34.50	22.50	23.50
Average rent (€/sq m/month)	31.88	24.41	14.53	19.45

Source: CBRE Research Q2 2026

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