

Office Market Report

Düsseldorf Office Market Q1 2026

REPORT

Düsseldorf's office leasing market shows stable growth and increasing positive momentum

CBRE RESEARCH

APRIL 2026

CBRE



Overview

The Düsseldorf office leasing market (consisting of the cities of Düsseldorf, Hilden, Ratingen, Erkrath, and Neuss) showed an overall stable trend in the first quarter of 2026, with increasing positive momentum. At 40,800 sq m, take-up remained at the same level as in the same quarter of the previous year. Despite this stability, the average deal size presented a more nuanced picture. It was higher than in the same period last year—as tenants are once again increasingly making leasing decisions in the mid-sized and larger space segments.

An analysis of rental trends by quality class underscores tenants' clear preference for modern, high-quality office space, which—based on new space concepts and work environments—is meeting with greater acceptance of the increased rental price levels. The competition for talent—for which Düsseldorf, as an international business hub and part of the Rhine-Ruhr metropolitan region, is generally very well positioned—increases the importance of attractive locations, top-quality buildings, and space amenities for companies seeking to optimally position themselves in the market for recruiting and retaining skilled workers.

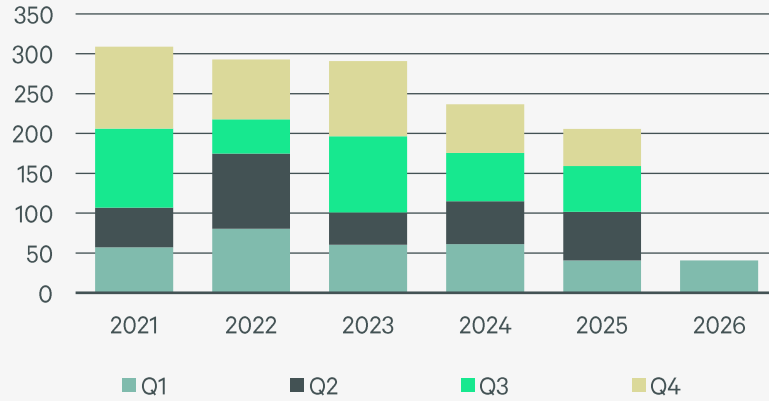
FIGURE 1

Key Performance Indicators Office

	Q1 2026	Year-on-year comparison	6 months trend
Take-up accumulated	40,800 sq m	0.1%	→
Vacancy rate	12.3%	1.3%-Pts.	→
Prime rent	€46.00 per sq m	2.2%	→
Completions accumulated	0 sq m	-100.0%	↑
Prime yield	4.9%	-0.2%-Pts.	→

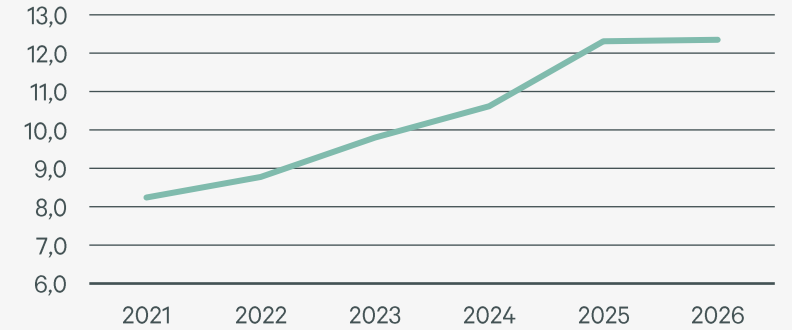
Source: CBRE Research Q1 2026

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



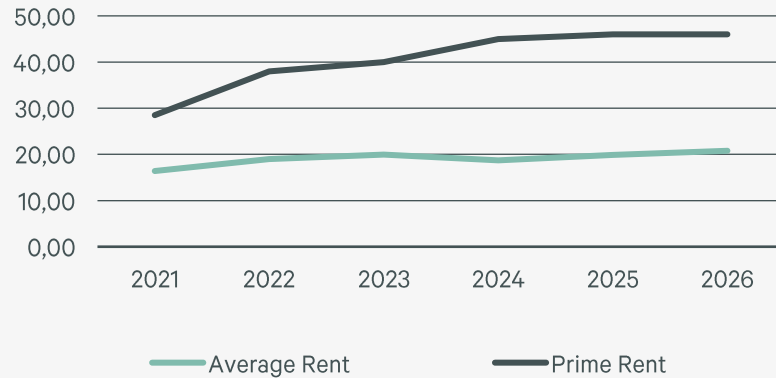
Source: CBRE Research Q1 2026

FIGURE 4
Vacancy rate (in %)



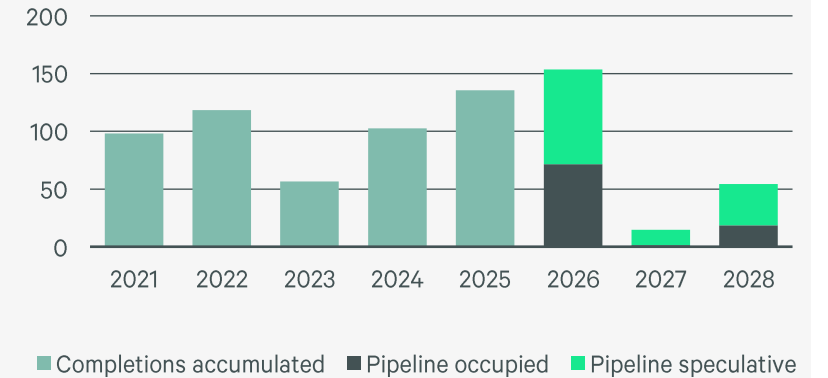
Source: CBRE Research Q1 2026

FIGURE 3
Rents (in €/sq m/month)



Source: CBRE Research Q1 2026

FIGURE 5
Completions/future supply
(in 1,000 sq m)



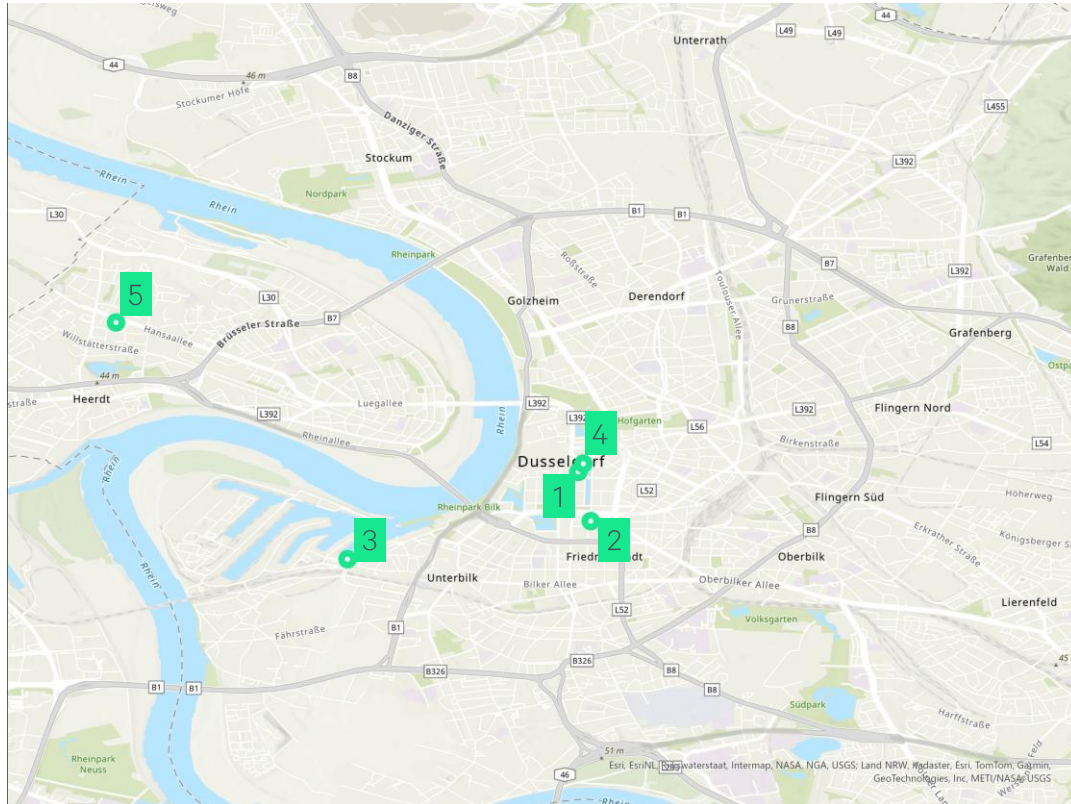
Source: CBRE Research Q1 2026

Trends

- The weighted average rent continued its upward trend, rising by just under 17% to €20.78/sq m/month, driven primarily by the high proportion of high-quality, premium-priced space in total leasing volume; the sustainably achievable prime rent also recorded a slight increase of 2% compared to the same period last year, reaching €46.00/sq m/month
- Larger lease transactions once again accounted for an above-average share of the total volume, which can be interpreted as a sign that market-related uncertainty is gradually subsiding, and strategic location decisions are being pursued more actively again
- On the supply side, the market remained characterized by low completion activity, keeping vacancy rates roughly at the previous quarter's level; space offered for sublease increased moderately, while the volume of speculative space scheduled for completion within the next twelve months declined slightly
- Net initial yields remained stable, standing at 4.9% for prime office buildings in the CBD, 5.5% in city fringe locations, and 6.25% in peripheral locations; going forward, a sideways trend or moderate upward pressure is expected



Selected developments



#	Projectname	Adress	Office Submarket	Year of Construction	Office space total (sq m)	Occupied (%)
1	Le Coeur	Königsallee 35 - 37	CBD	Q3/2026	35,800	76.0
2	KöTower	Königsallee 106	City-South	Q4/2028	21,300	26.8
3	Uniq Towers	Kaistraße 1	Harbour	Q1/2027	18,200	0.0
4	Trinkaus Karree	Königsallee 21 - 23	CBD	Q4/2026	18,200	70.9
5	Das Hans	Hansaallee 201	Left of the Rhine	Q4/2026	13,600	0.0

Source: CBRE Research Q1 2026

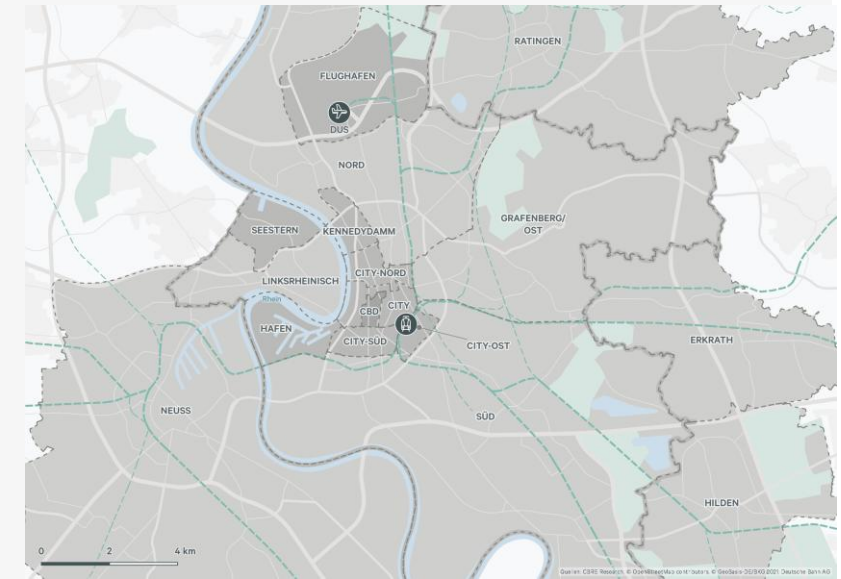
Outlook

The development pipeline continues to shrink significantly, with a growing distinction emerging between projects already in the construction phase and those still in the planning stage. In the medium term, owner-occupier projects in particular will account for a larger share of the project pipeline. Speculative projects, on the other hand, almost never begin without a certain pre-leasing rate. In the case of ongoing projects, however, a large portion of the space yet remains vacant, meaning that some new space will still come onto the market this year.

Against the backdrop of stabilizing demand, an increase in space absorption is expected going forward, especially as the “flight to quality” continues, while countercyclical construction activity means there is little suitable product available. In this context, the qualitative differentiation of vacancies is becoming increasingly important. While modern, marketable space—particularly in prime locations—continues to be absorbed relatively quickly, structural vacancies are concentrated primarily in older, outdated existing properties. Overall, this trend already in the first quarter of 2026 points to an ongoing market consolidation in favor of high-quality office space, so that the vacancy rate—unless properties no longer in line with market conditions are upgraded or repurposed—will stabilize or develop more positively than recently.

The outlook for 2026 points to a revival in leasing activity. At least one concrete large-scale deal involving tens of thousands of square meters is currently under negotiation and is expected to be finalized later this year. The owner-occupied properties on Haroldstraße, which will be included in the sales statistics once construction begins, will have an additional stabilizing effect on market activity, making a total annual sales volume of around 300,000 sq m a realistic prospect.

FIGURE 6
Overview Submarket Cluster



	CBD	City Fringe	Periphery
Take-up accumulated (sq m)	5,300	23,300	12,200
Vacancy rate (%)	8.4	13.2	12.2
Prime rent (€/sq m/month)	46.00	33.00	23.50
Average rent (€/sq m/month)	32.85	20.85	15.09

Source: CBRE Research Q1 2026

Contacts

Research

Dr. Jan Linsin

Managing Director
Head of Research Germany
jan.linsin@cbre.com

Anja Scholz

Associate Director
Research Germany
anja.scholz@cbre.com

Business Lines

Simon Herlitz

Managing Director
Head of Office Leasing Düsseldorf & Cologne
simon.herlitz@cbre.com

Georg Hölz

Managing Director
Head of Investment Düsseldorf & Region West
georg.hoelz@cbre.com

© Copyright 2026. All rights reserved. This report has been prepared in good faith, based on CBRE's current anecdotal and evidence-based views of the commercial real estate market. Although CBRE believes its views reflect market conditions on the date of this presentation, they are subject to significant uncertainties and contingencies, many of which are beyond CBRE's control. In addition, many of CBRE's views are opinion and/or projections based on CBRE's subjective analyses of current market circumstances. Other firms may have different opinions, projections and analyses, and actual market conditions in the future may cause CBRE's current views to later be incorrect. CBRE has no obligation to update its views herein if its opinions, projections, analyses or market circumstances later change.

Nothing in this report should be construed as an indicator of the future performance of CBRE's securities or of the performance of any other company's securities. You should not purchase or sell securities—of CBRE or any other company—based on the views herein. CBRE disclaims all liability for securities purchased or sold based on information herein, and by viewing this report, you waive all claims against CBRE as well as against CBRE's affiliates, officers, directors, employees, agents, advisers and representatives arising out of the accuracy, completeness, adequacy or your use of the information herein.