

# Poland - Szczecin

## KEY PERFORMANCE INDICATORS (Q3 2021)

Prime Rent

**€ 13.00**

Monthly, per sq m  
Change YoY: 0.00%

Average Rent

**€ 12.50 (↑)**

Monthly, per sq m  
Change YoY: 4.00%

Prime Yield

**7.30%**

Lifetime investment  
Change YoY: 0.00%

Leasing Activity

**4K (↑)**

Thousand of sq m  
14K Annual2Date

Take Up

**3K (↑)**

Thousand sq m  
9K Annual2Date

Vacancy Rate

**5.83% (↓)**

Of Total Stock  
Change YoY: -1.54%

Completions

**0K (↑)**

Thousand sq m  
0K Annual2Date

Total Stock

**183K (↓)**

Thousand sq m  
173K Occupied Stock

Forecast Completions

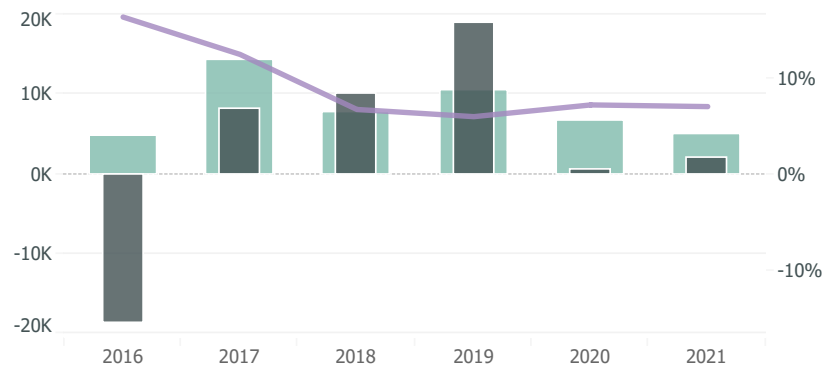
**2K (2021)**

Thousand of sqm  
0K (2022) // 18K (2023)

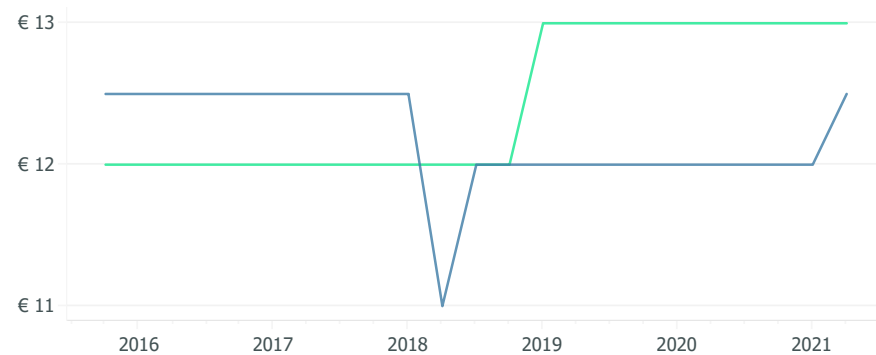
Office supply in Szczecin is still limited and currently reaches 183,000 sq m, with around 60% of the space being classified as A class.

Tenants' activity is increasing noticeably with almost 9,200 sq m let throughout Q1-Q3 2021. This is almost twice as much as in the corresponding period both in 2019 and 2020 and indicates a growing demand, which is not matched by the availability of office space. Office space absorption is at the level of 2,000 sq m indicating that companies are growing and expanding their operations, especially within the construction, IT and business services sectors. Rents are kept stable, at the level of EUR 13.00 per sq m/ month.

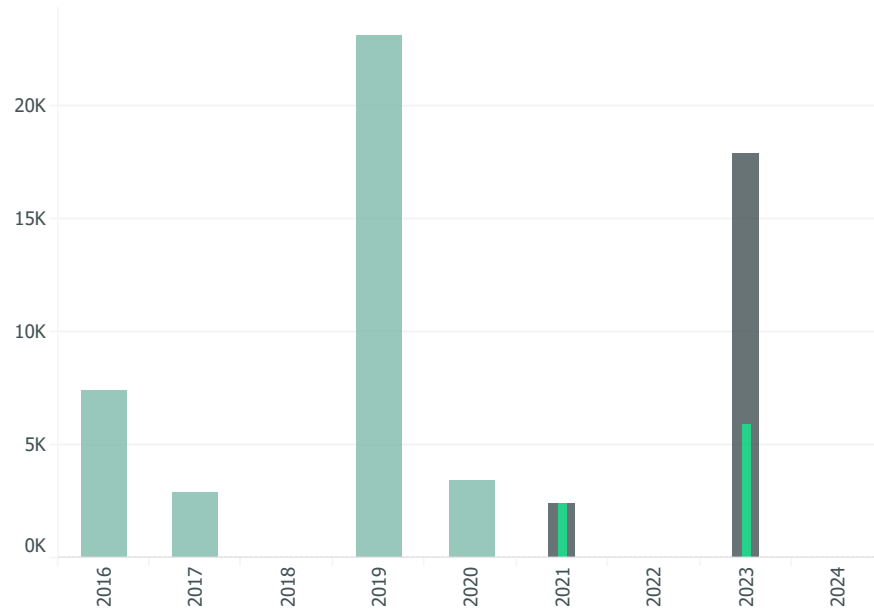
**Market Trend** ( Net Absorption | Take-Up | Vacancy )



**Rent Development** ( Prime | Average rent (Monthly/EUR/sq m) )



**Stock Development** ( Completions | Forecast | Forecast UC )



The Szczecin office market is developing steadily, although as the market continuously registers a very low vacancy ratio, currently standing at 5.8%, the possibilities to grow are much more limited. Two projects under construction - namely Hanza Tower (2,400 sq m of office space) and Fregata Park (5,900 sq m) will soon enrich the office supply. By the end of 2023 the market will grow by 5% to reach 191,000 sq m of modern office space. In the longer term, the Szczecin office market may benefit from the development of the logistics and maritime sectors.

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