

MAPPING NEW ROUTES

# Industrial Destinations

REPORT

2025 Analysis  
ROMANIA

CBRE RESEARCH

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# Contents

## Economy & Industrial & Logistics Facts

- 01 Romania
- 02 Bucharest Region
- 03 West / North-West Region
  - Timis County
  - Cluj County
- 04 South Region
  - Prahova County
  - Arges County
- 05 Central Region
  - Brasov County
  - Sibiu County
- 06 East / North-East Region
  - Iasi County
  - Bacau County



FM Logistic Romania (source FM Logistic CTP)

01

# Romania

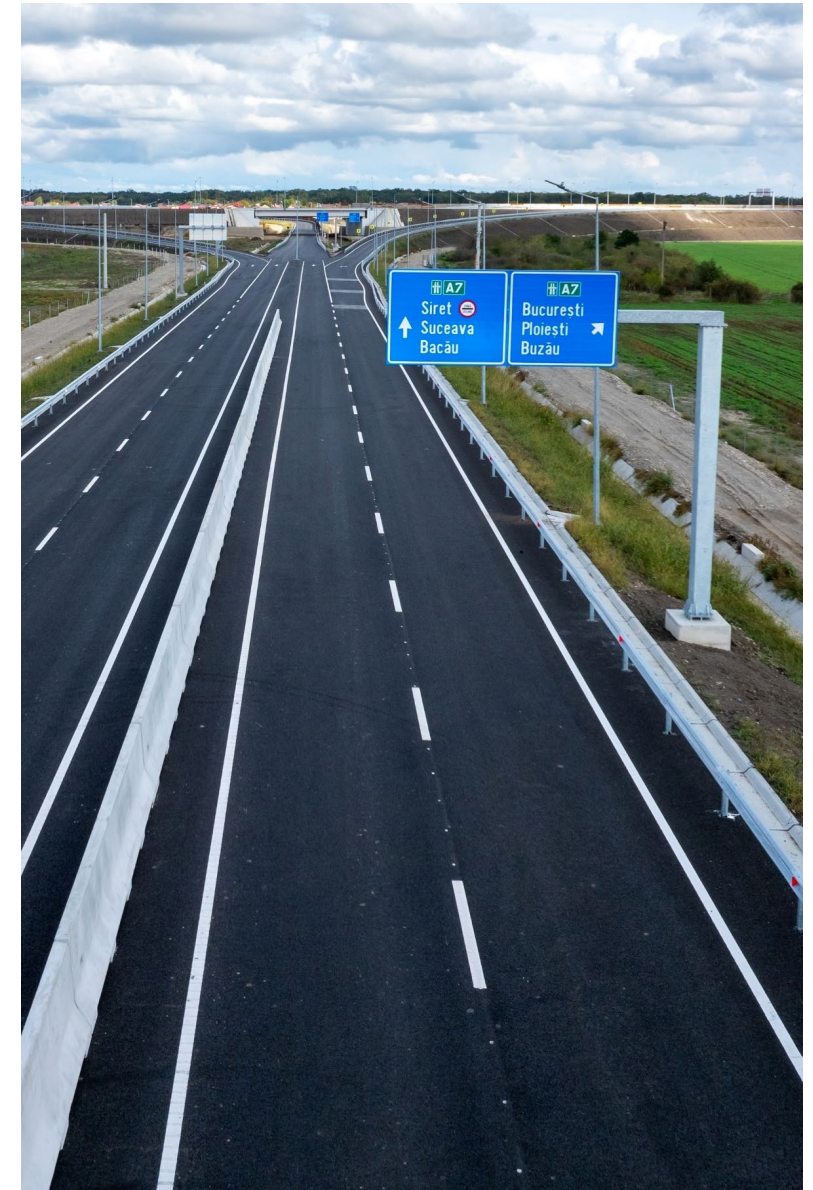
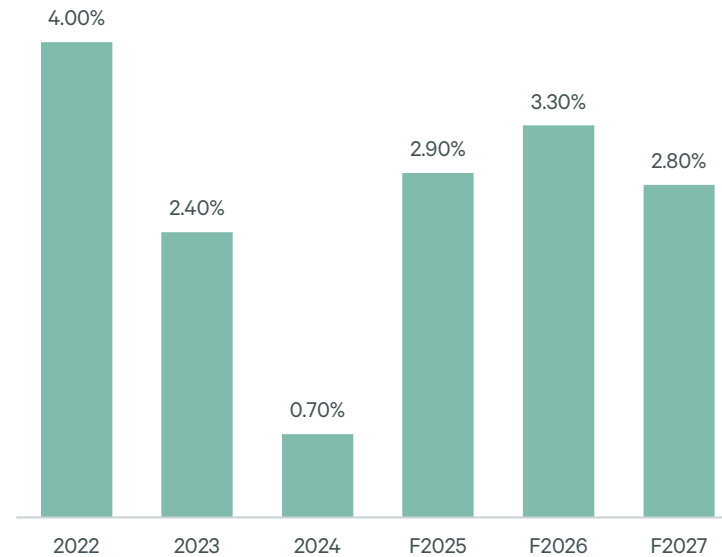
# Schengen & EU Funds Drive GDP Growth in 2025

Romania’s GDP annual average growth estimated for 2024 stands below 1.0%, reflecting a slower upward trend if looking at the 2023 YoY growth. However, with higher yearly changes forecasted, there is a glimpse of optimism for the GDP’s future evolution.

Figure 1: Main Macro Indicators, 2024

Indicator	Value
Population (persons) by residence	19,067,576
Employment (persons) – end of period	5,149,300
GDP, growth yoy	0.70%
Unemployment Rate – end of period	3.30%
Average Gross Income (EUR/ month)	1,860
Purchasing Power (EUR/capita/year)	~ 9,100

Figure 2: GDP Real, Annual Growth



Source: CBRE Research, House View, NIS December 2024, GfK

# Strong Demand Meets Expanding Supply

At the end of 2024, Romania's modern industrial stock reached 7.9 mln. sq m, with an annual new supply 40% higher than in 2023. The total leasing activity remains robust, approaching the historical levels of the previous two years, when around 1 mln. sq m were leased nationwide.



Figure 3: Main Market Indicators, Q4 2024

Indicator	Value
Modern stock	7.90 mln. sq m
New Supply 2024	692,000 sq m
New Supply 2025	265,500 sq m*
Vacancy Rate	4.0%
Headline Rent	4.25 - 4.75 EUR/sq m/month
Total Leasing Activity 2024	880,400 sq m

\* including the projects under construction with delivery in 2025

Figure 4: Modern Stock Evolution

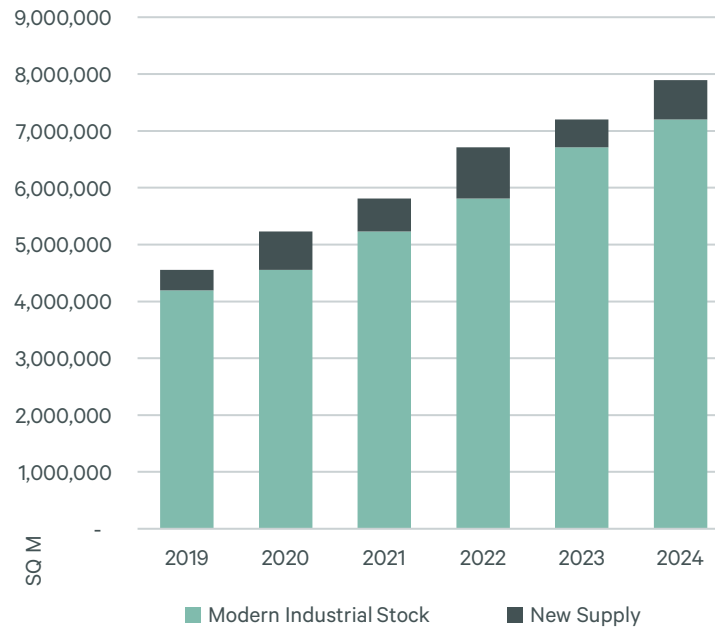
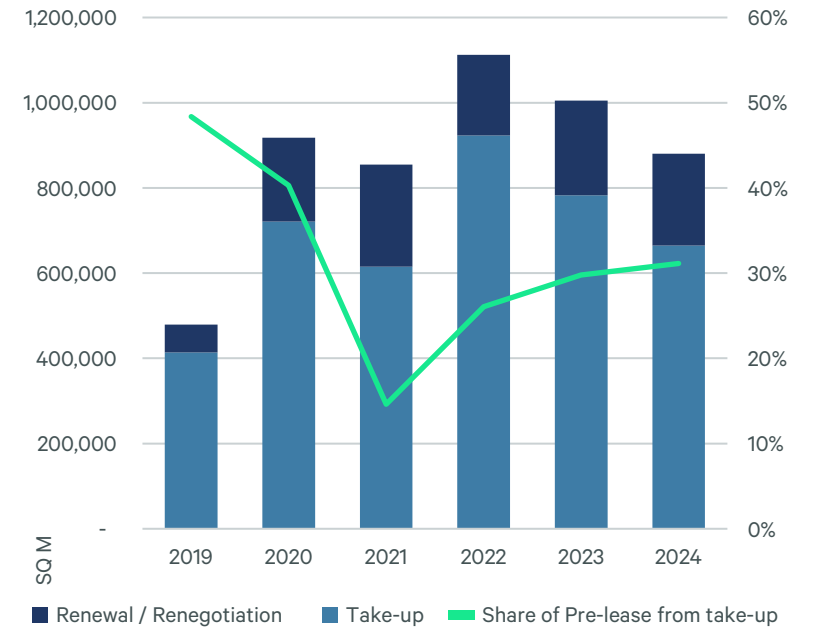


Figure 5: Total Leasing Activity Evolution



# XL & XXL Deals Shape the Leasing Market

## 2024 LARGEST INDUSTRIAL TRANSACTIONS



CTP Park Bucharest West (source CTP Romania)

Tenant	Rented Surface (sq m)	I&L Park	Market	Sub-market	Transaction Type
Confidential	65,200 sq m	CTPark Bucharest West	Bucharest	A1-km23	New lease (new demand)
Pirelli	48,335 sq m	WDP Park Slatina	Regional	South	Expansion
LPP Romania Fashion	42,735 sq m	CTPark Bucharest West	Bucharest	A1-km23	Pre-lease
P&G	38,000 sq m	WDP Park Timisoara	Regional	West/North-West	Renewal/ Renegotiation
Confidential	23,627 sq m	CTPark Bucharest West	Bucharest	A1-km23	Expansion
Confidential	22,406 sq m	CTPark Ineu	Regional	West/North-West	Renewal/ Renegotiation
VAT	20,900 sq m	VGP Park Arad	Regional	West/North-West	Pre-lease
Deichmann	20,000 sq m	Eli Park 3.3	Bucharest	Bucharest NW	Pre-lease
Tenneco	19,000 sq m	Confidential	Regional	South	New lease (new demand)

# Bucharest Dominates Industrial Stock (47%), Followed by 5 Regions

Figure 6: Romania Industrial Stock split by regions

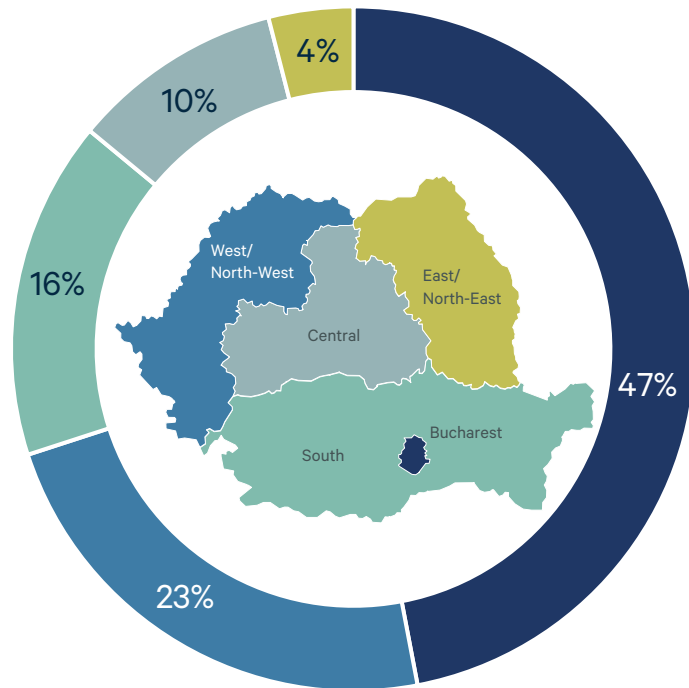
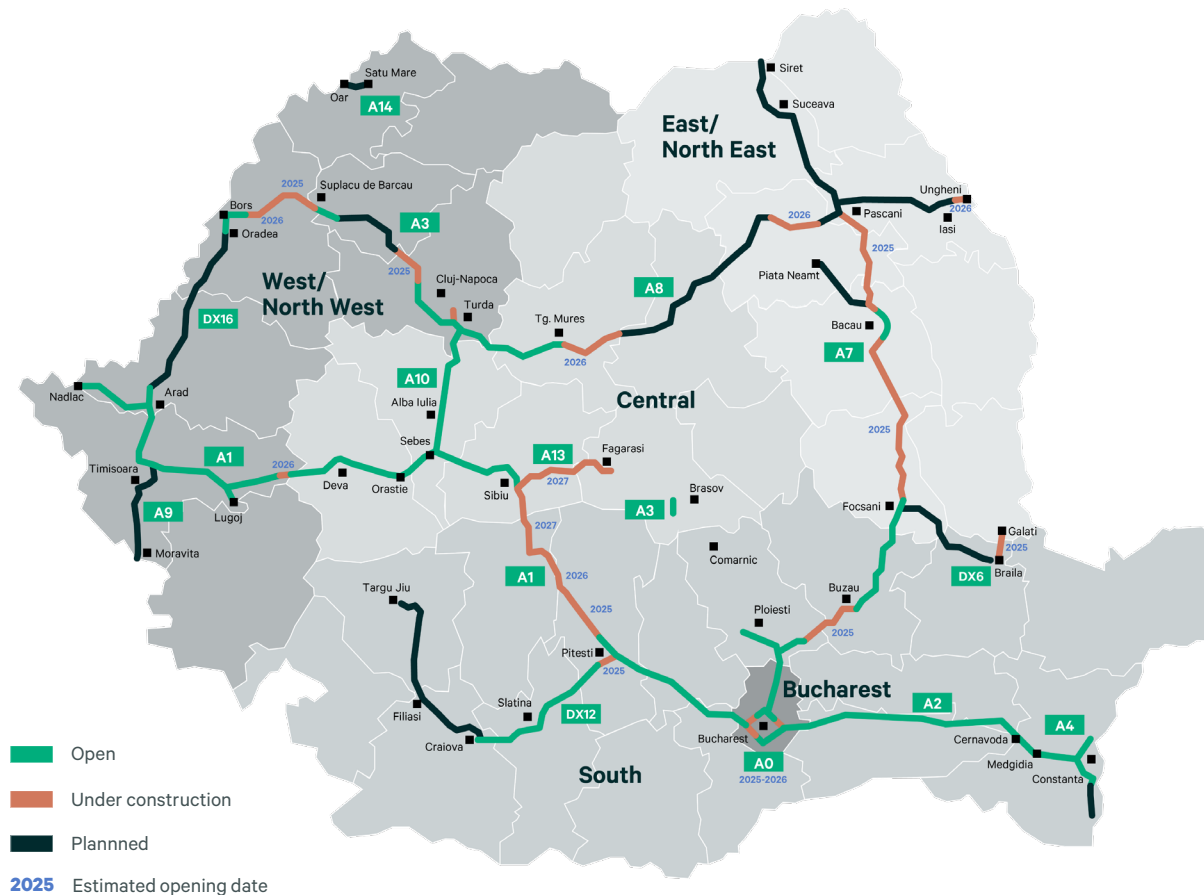


Figure 7: Romanian Highway Network Map



**Bucharest:**

Bucharest, Ilfov County & proximities

**West/North-West:**

Caras Severin, Timis, Arad, Cluj, Bihor, Salaj, Maramures and Satu Mare counties

**South:**

Mehedinti, Gorj, Valcea, Arges, Dambovita, Prahova, Buzau, Braila, Tulcea, Ialomita, Olt, Dolj, Calarasi, Giurgiu, Teleorman, Constanta counties

**Central:**

Hunedoara, Alba, Sibiu, Brasov, Covasna, Harghita, Mures, Bistrita Nasaud counties

**East/North-East:**

Galati, Vrancea, Vaslui, Bacau, Neamt, Iasi, Suceava and Botosani counties

Source: CBRE Research, [www.130km.ro](http://www.130km.ro); [www.proinfrastructura.ro](http://www.proinfrastructura.ro)

02

# Bucharest Region

# Metropolitan Bucharest: 30% of GDP, 13% of Population

Bucharest, the most populous city in the country records the highest average income, resulting in a population with the largest purchasing power in Romania, meaning double the national average. Its satellite County, Ilfov boasts a considerable purchasing power as well, ranking fourth, after major regional counties Cluj and Timis.

**Figure 8: Main Macro Indicators, 2024**

Indicator	Bucharest	Ilfov
Population (persons) by residence	1,721,784	583,663
Employment (persons) – end of period	1,097,376	201,109
Unemployment Rate – end of period	0.70%	0.40%
Average Net Income (EUR/ month)	1,469	1,133
Average Gross Income (EUR/ month)	2,420	1,849
Purchasing Power – EUR/capita/year comparison with the national average	+ 104%	+ 52%

Source: CBRE Research, NIS December 2024, GfK





# West Bucharest Holds 55% of Total Bucharest Stock

The main industrial pole of the country, Bucharest region, gathers a modern stock of 3.67 mln. sq m. Split into eight sub-markets, considering geographical positioning and developed road infrastructure, the Western part of the city through the two sub-markets, A1-km 13 and A1-km 23, concentrates the largest share of I&L stock.

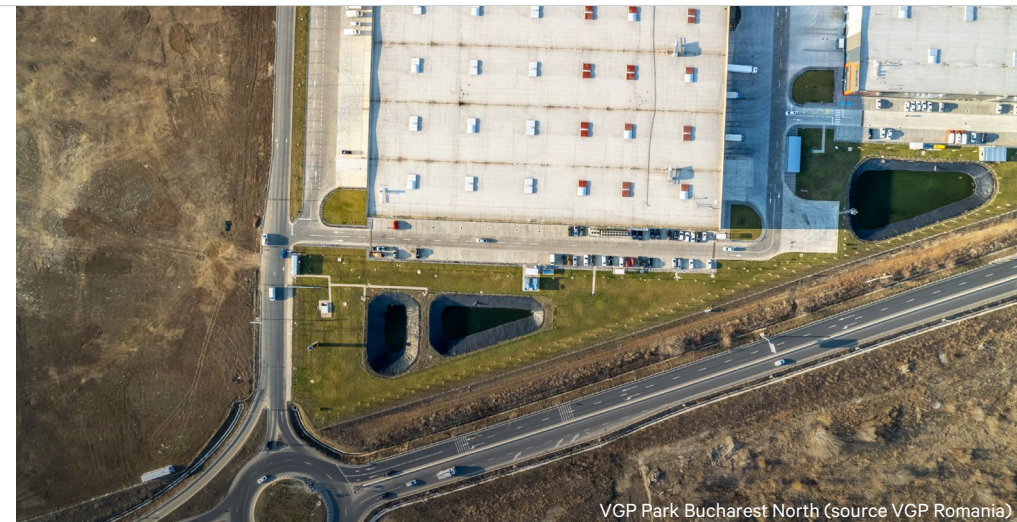


Figure 9: Main Market Indicators, Q4 2024

Indicator	Value
Modern stock	3.67 mln. sq m
New Supply 2024	192,100 sq m
New Supply 2025	154,800 sq m*
Vacancy Rate	5.0%
Headline Rent	4.25 – 4.75 EUR/sq m/month
Main Developers	CTP, WDP, P3, Logikor, ELI Parks, Fortress
Total Leasing Activity 2024	457,500 sq m

\* including the projects under construction with delivery in 2025

Figure 10: Bucharest Stock by Sub-market

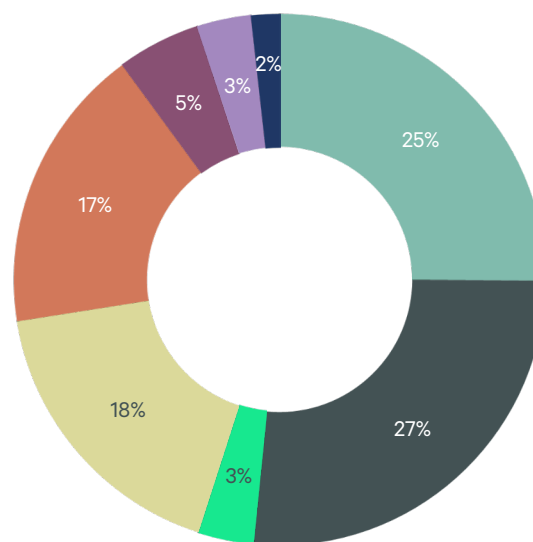
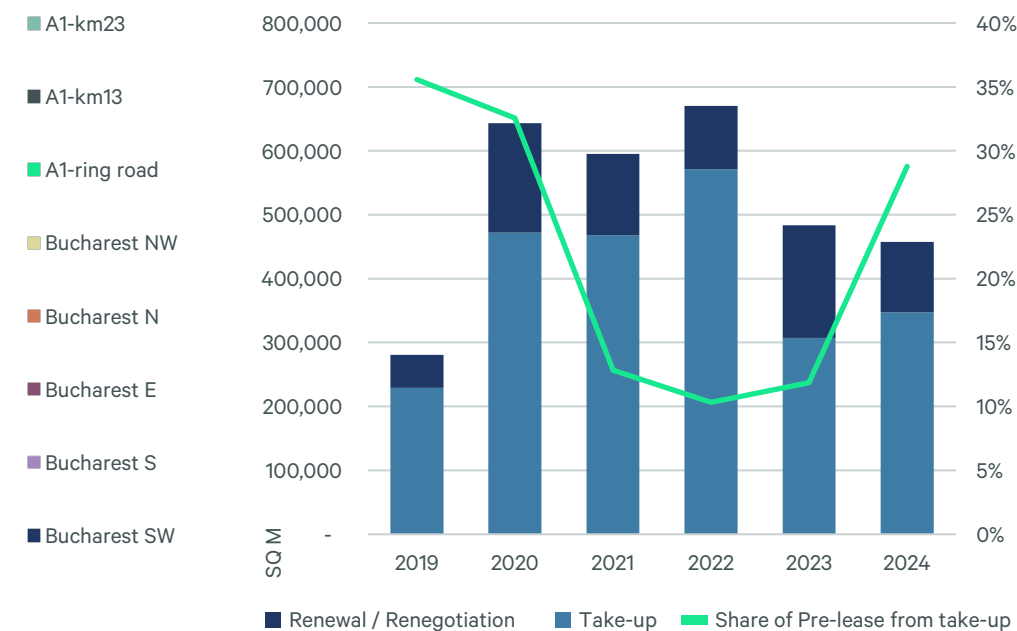


Figure 11: Total Leasing Activity Evolution





WDP Bucharest Stefanesti (source WDP Romania)

# Bucharest Industrial Snapshot

## STRENGTHS

- Largest industrial hub in the country;
- Established industrial market with international developers and owners' presence comprising blue chip tenants;
- Top consumer market with largest purchasing power in Romania;
- Good connectivity with regional cities, developed infrastructure and public transportation;
- Multiple high-quality spaces as circa 90% of the modern stock is class A;
- Relatively new buildings, 70% of the total stock surface being delivered between 2015 – 2024;
- Skilled labour force, excellent speakers of foreign languages;
- High market liquidity.

## OPPORTUNITIES

- Capital city attractiveness;
- Ongoing infrastructure development;
- Untapped potential for the less developed Bucharest's sub-markets;
- Increased demand for logistic spaces especially in the last three years.

03

# West / North-West Region

# West Romania: The Biggest Regional Industrial Hub

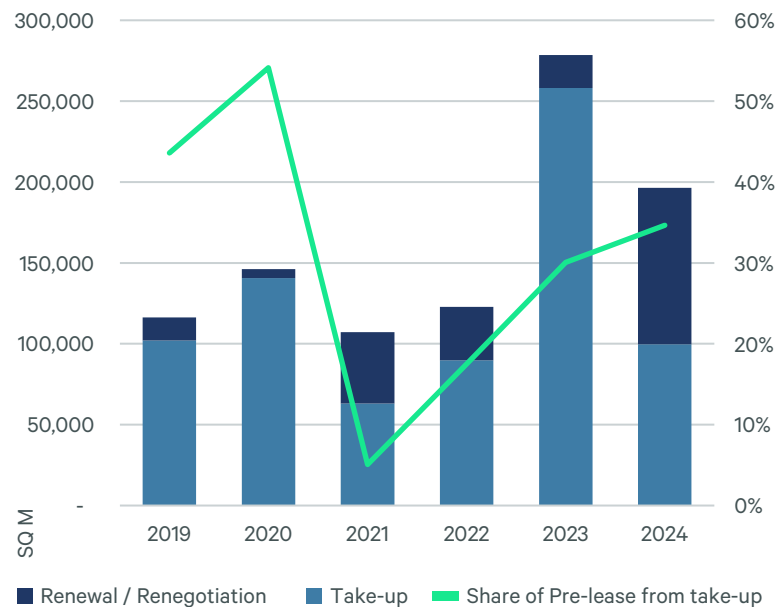
As the largest regional logistics hub with 1.8 mln. modern sq m, the Western/North-Western sub-market, including key cities like Timisoara and Cluj-Napoca, attracts internationally renowned developers and tenants. Key positioning in the proximity to country’s western border coupled with Romania's full Schengen entry are the premises of a game-changer especially for this region, these two aspects driving growth, efficiency, and investment.

**Figure 12: Main Market Indicators, Q4 2024**

Indicator	Value
Modern stock	1.84 mln. sq m
New Supply 2024	138,100 sq m
New Supply 2025	82,200 sq m*
Vacancy Rate	4.7%
Headline Rent	4.00 – 4.50 EUR/sq m/month
Main Developers	CTP, WDP, VGP, Transilvania Constructii, Urbano Parks, Oresa
Total Leasing Activity 2024	196,500 sq m

\* including the projects under construction with delivery in 2025

**Figure 13: Total Leasing Activity Evolution**

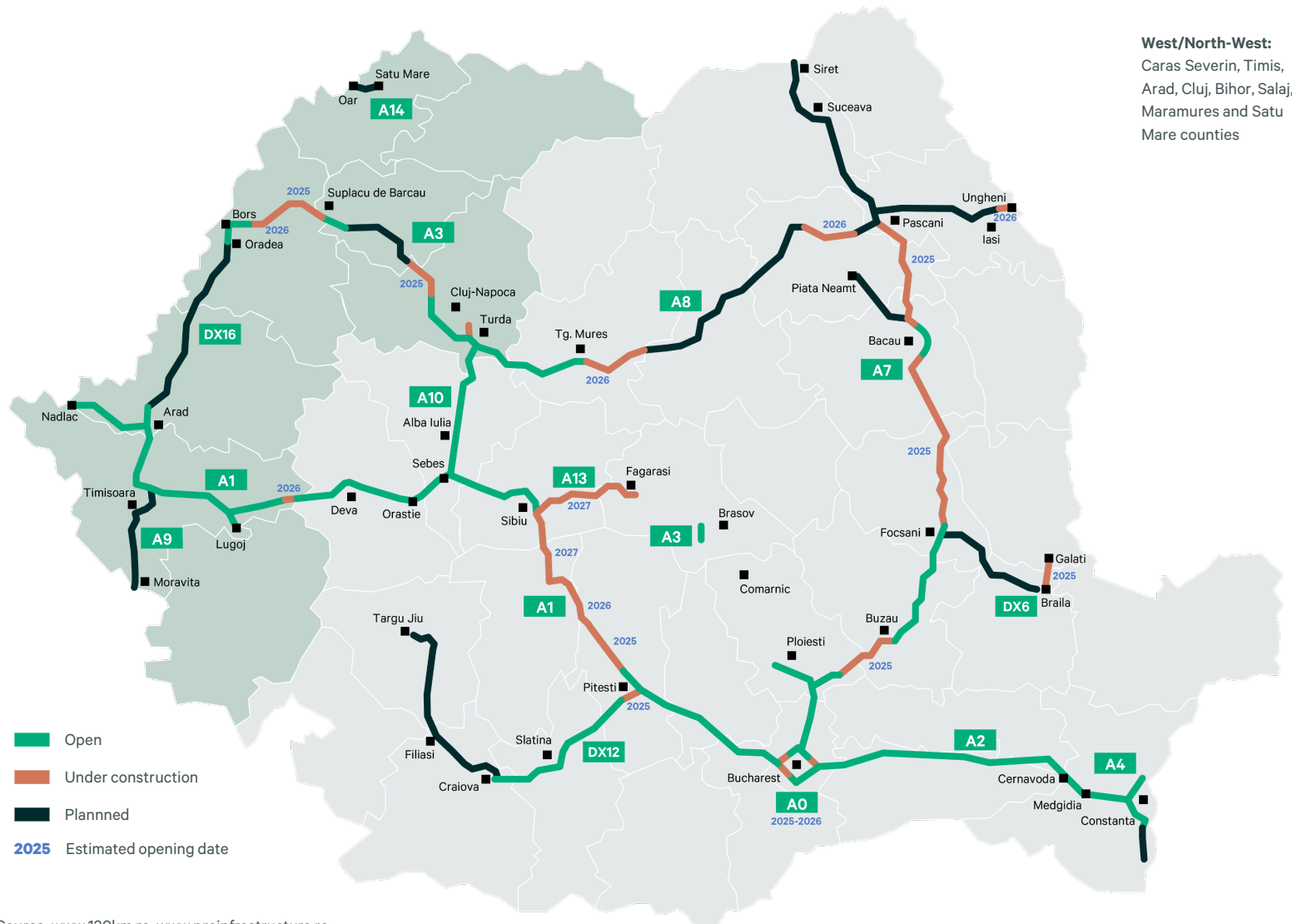


CTP Oradea Cargo Terminal (source CTP Romania)



Considered the gate to Western Europe, the West / North-West is the most sought after regional sub-market by developers and investors.

Figure 14: Romanian Highway Network Map



Source: www.130km.ro; www.proinfrastructura.ro



WDP Romania Oradea (source WDP Romania)

## West / North-West Region

### STRENGTHS

- Established regional logistics hub, covered by national and international renowned developers and tenants;
- Good infrastructure and connectivity with the capital city and the western and North-Western country borders;
- Excellent infrastructure connections to neighbouring countries that allow to successfully establish hubs for the CEE region; Easy access to Pan European corridors;
- 88% of the modern stock is class A;
- Good market liquidity.

### OPPORTUNITIES

- Enhanced trade efficiency;
- Consistent pipeline available for potential expansion;
- Strong demand powered by logistics players.

# Timis: Talent Shortage, Strategic Location Wins

## Economy Focus

Timis County is amongst the country’s counties that accommodates the highest regional earners, its purchasing power being a bit over 50% higher compared with the national average. In addition, the County registers a low unemployment rate marking the labour market competition in the area.

## Industrial & Logistics Focus

The County holds the largest share of modern industrial stock in the Western/North-Western sub-market and is home to numerous production, logistics, and storage facilities. Developers leverage the synergy created by its strategic location, robust infrastructure, and skilled workforce.



Figure 15: Main Macro Indicators, 2024

Indicator	Value
Population (persons) by residence	663,543
Employment (persons) – end of period	269,408
Unemployment Rate – end of period	1.10%
Average Net Income (EUR/ month)	1,224
Average Gross Income (EUR/ month)	2,009
Purchasing Power – EUR/capita/year comparison with the national average	+ 55%

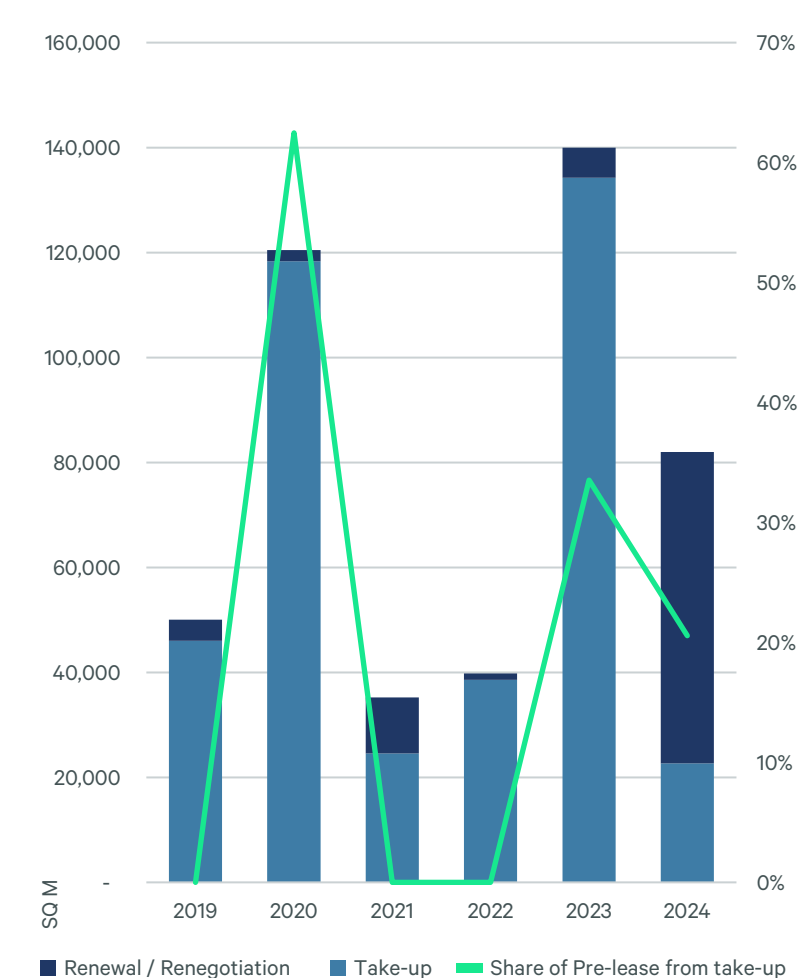
Figure 16: Main Market Indicators, Q4 2024

Indicator	Value
Modern stock	847,500 sq m
New Supply 2024	66,500 sq m
New Supply 2025	9,600 sq m*
Vacancy Rate	4.7%
Total Leasing Activity 2024	82,000 sq m

\* including the projects under construction with delivery in 2025

Source: CBRE Research, NIS December 2024, GfK

Figure 17: Total Leasing Activity Evolution



# Cluj Growth Accelerates with Infrastructure Upgrades

## Economy Focus

Cluj County residents, who have the second highest purchasing power per capita after Bucharest and earn an average income that is just 10% lower than that of the capital's inhabitants.

## Industrial & Logistics Focus

Positioned at the junction of the West/North-West and Central regions, Cluj County stands out as a pivotal industrial hub. This strategic location enables it to connect the country's western borders with its central areas, fostering a robust logistics network. The County's significance is further enhanced by its modern infrastructure, which supports efficient transportation and distribution.



Figure 18: Main Macro Indicators, 2024

Indicator	Value
Population (persons) by residence	693,507
Employment (persons) – end of period	287,009
Unemployment Rate – end of period	1.40%
Average Net Income (EUR/ month)	1,328
Average Gross Income (EUR/ month)	2,170
Purchasing Power – EUR/capita/year comparison with the national average	+ 61%

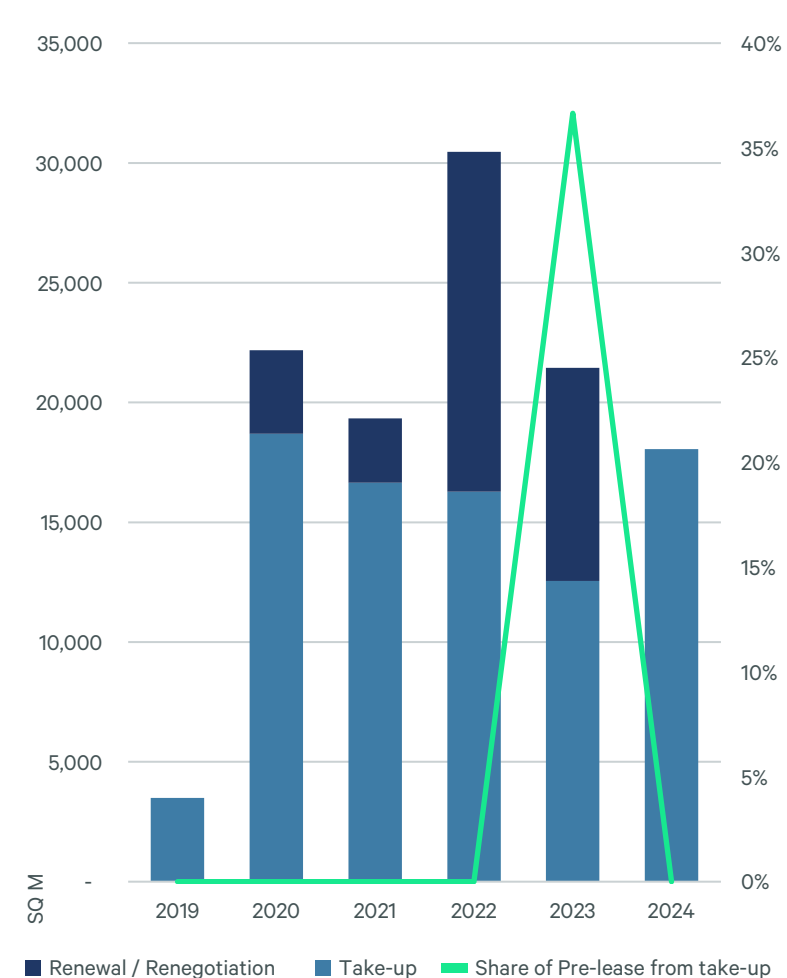
Figure 19: Main Market Indicators, Q4 2024

Indicator	Value
Modern stock	451,200 sq m
New Supply 2024	1,800 sq m
New Supply 2025	10,500 sq m*
Vacancy Rate	2.2%
Total Leasing Activity 2024	18,100 sq m

\* including the projects under construction with delivery in 2025

Source: CBRE Research, NIS December 2024, GfK

Figure 20: Total Leasing Activity Evolution



04

# South Region

# Well-Connected Region Attracts More Tenants

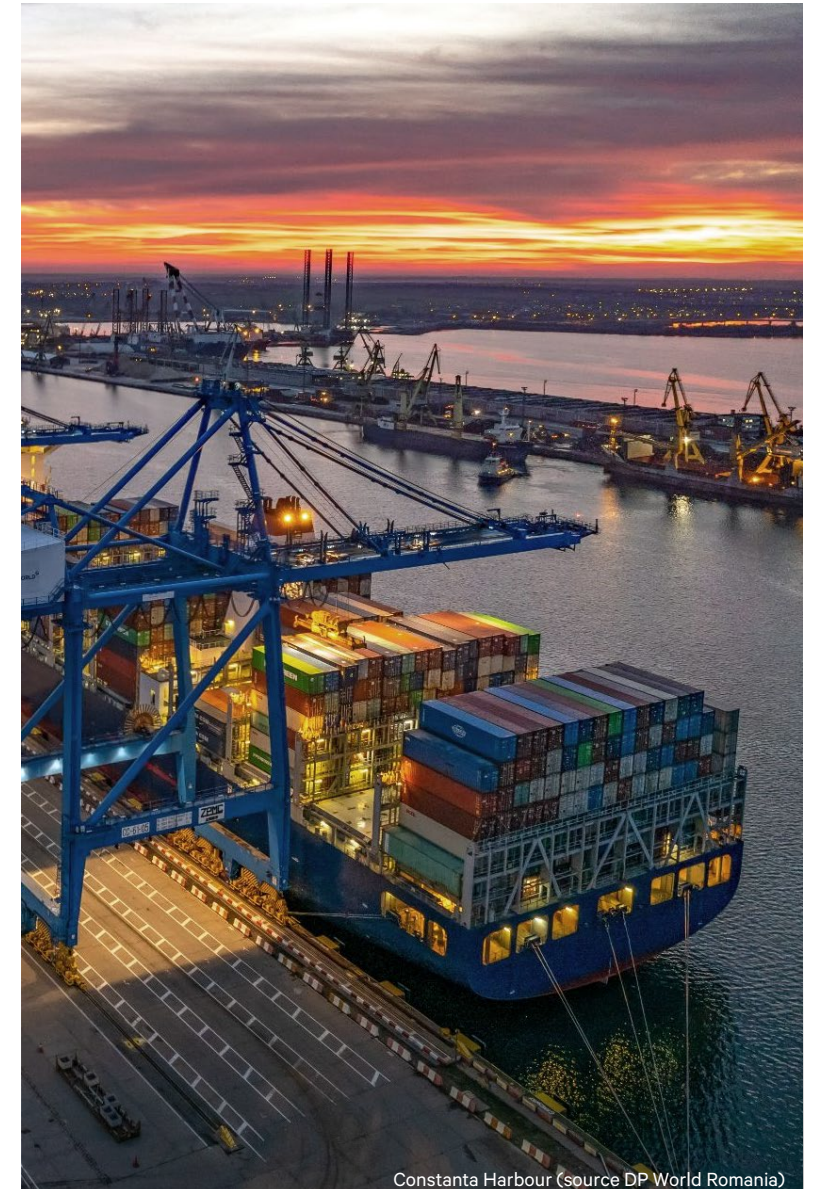
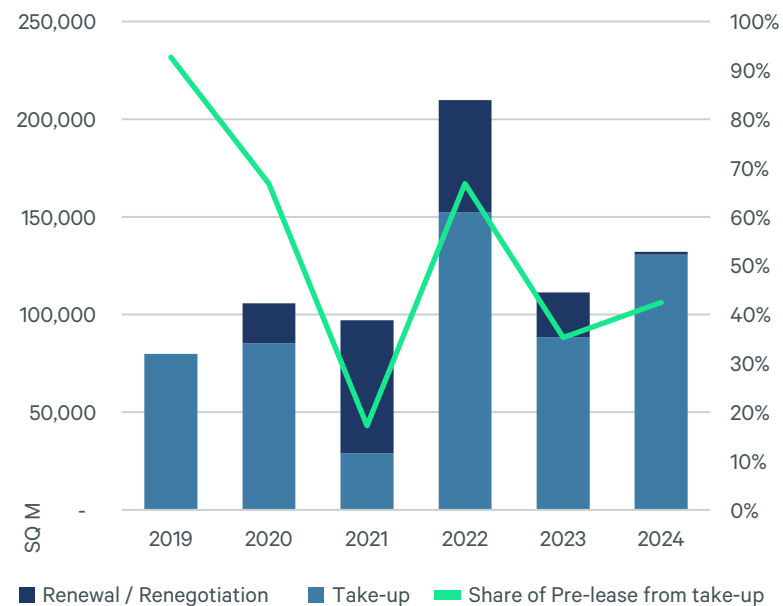
As a significant regional hub, the South sub-market enjoys the advantage of being close to the capital city, as well as Romania's southern and eastern borders. It benefits from rapid connectivity via the A1 and A2 highways. Additionally, through Constanta, it provides access to one of the largest harbours on the Black Sea. This access not only enhances its logistical capabilities but also unlocks significant opportunities for trade and commerce, making it a vital area for economic activity and growth.

**Figure 21: Main Market Indicators, Q4 2024**

Indicator	Value
Modern stock	1.29 mln. sq m
New Supply 2024	186,800 sq m
New Supply 2025	16,500 sq m*
Vacancy Rate	0.8%
Headline Rent	4.10 – 4.50 EUR/sq m/month
Main Developers	WDP, CTP, Alinso, Logicor
Total Leasing Activity 2024	132,100 sq m

\* including the projects under construction with delivery in 2025

**Figure 22: Total Leasing Activity Evolution**

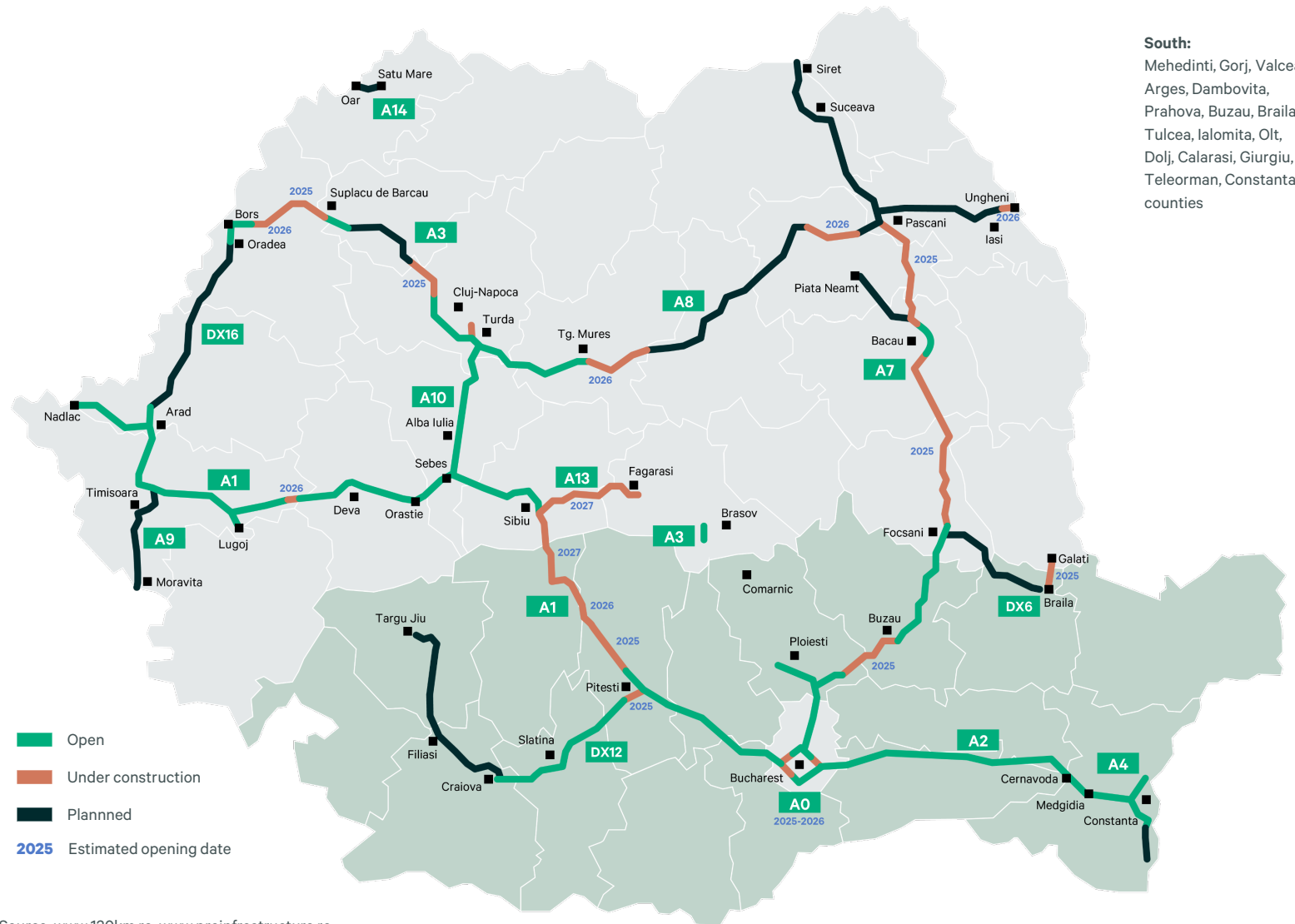


Constanta Harbour (source DP World Romania)



The Southern sub-market, characterized by limited competition, cost-effective labor, and excellent access to both road and sea transportation, remains a highly promising area.

Figure 23: Romanian Highway Network Map



Source: www.130km.ro; www.proinfrastructura.ro



## South Region

### STRENGTHS

The third most developed industrial hub in Romania;

95% of the modern stock is class A;

Good infrastructure and connectivity with the capital city and the southern and eastern country borders;

Accessibility to a main Black Sea harbour;

Cost effective workforce.

### OPPORTUNITIES

Ongoing infrastructure development;

Proximity to SEE countries;

Increasing demand for logistics and production spaces.

# Prahova's Skilled Workforce: A Competitive Edge

## Economy Focus

Although Bucharest and Ploiesti, the County's capital, are only 60 km apart, the overall purchasing power in the County is comparable to the national average. Additionally, 2024 data for December show an annual unemployment rate that is with 0.9 pps lower than the national average.

## Industrial & Logistics Focus

The new developments, proximity to the capital city, and available workforce make Prahova County appealing to developers and tenants for potential expansion. The presence of renowned logistics companies further reinforces this attractiveness.



Figure 24: Main Macro Indicators, 2024

Indicator	Value
Population (persons) by residence	688,976
Employment (persons) – end of period	188,988
Unemployment Rate – end of period	2.40%
Average Net Income (EUR/ month)	1,002
Average Gross Income (EUR/ month)	1,629
Purchasing Power – EUR/capita/year comparison with the national average	+ 4%

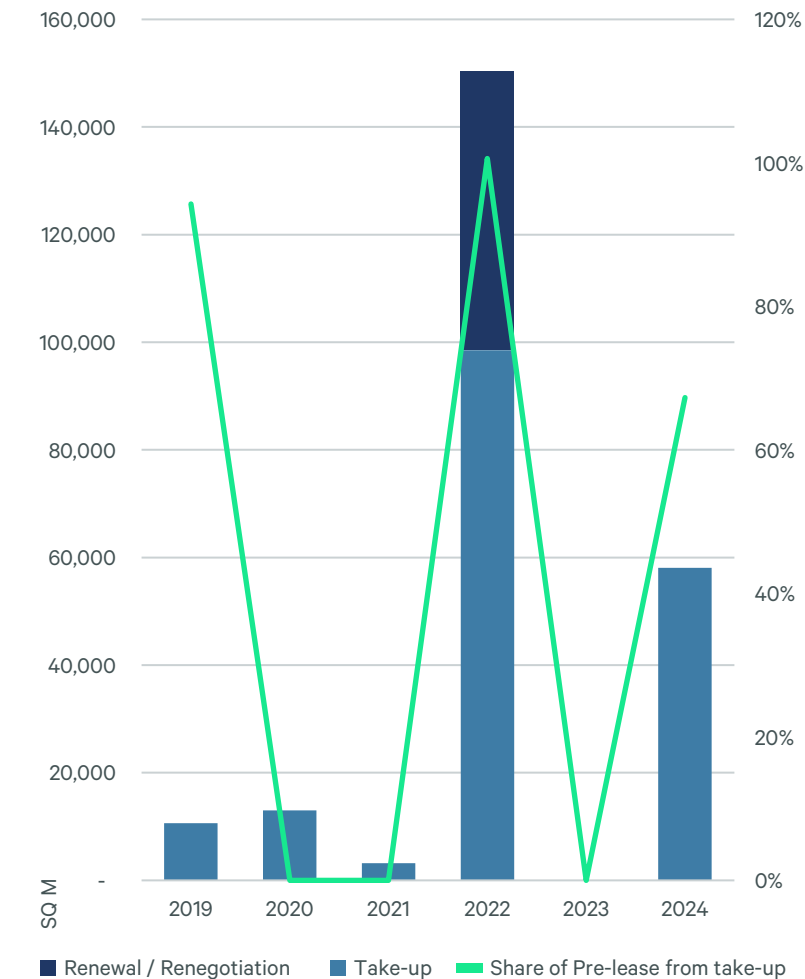
Figure 25: Main Market Indicators, Q4 2024

Indicator	Value
Modern stock	564,700 sq m
New Supply 2024	127,200 sq m
New Supply 2025	- *
Vacancy Rate	0.6%
Total Leasing Activity 2024	58,100 sq m

\* including the projects under construction with delivery in 2025

Source: CBRE Research, NIS December 2024, GfK

Figure 26: Total Leasing Activity Evolution



# Argeş: Automotive & Manufacturing Powerhouse

## Economy Focus

The excellent connectivity of the County through the A1 highway, part of the IV pan - European Corridor, and the DEx 12 Craiova – Pitesti, expected to be completed in 2025, will establish Arges County as both an infrastructure hub and an industrial center, linking Bucharest with the western and northern regions of the country for I&L players. Furthermore, constructions works have started at Cornetu – Tigveni section of Sibiu – Pitesti (A1) highway, a major transportation node with an estimated inauguration date in 2027/2028.

## Industrial & Logistics Focus

The continuous new demand and subsequent renewals during the analyzed period, coupled with the lack of available space in the modern stock, testify to the excellent positioning and high-quality space that Arges County offers. The 2024 pre-lease further confirms the established market context.



Figure 27: Main Macro Indicators, 2024

Indicator	Value
Population (persons) by residence	564,829
Employment (persons) – end of period	164,126
Unemployment Rate – end of period	3.70%
Average Net Income (EUR/ month)	1,063
Average Gross Income (EUR/ month)	1,734
Purchasing Power – EUR/capita/year comparison with the national average	0%

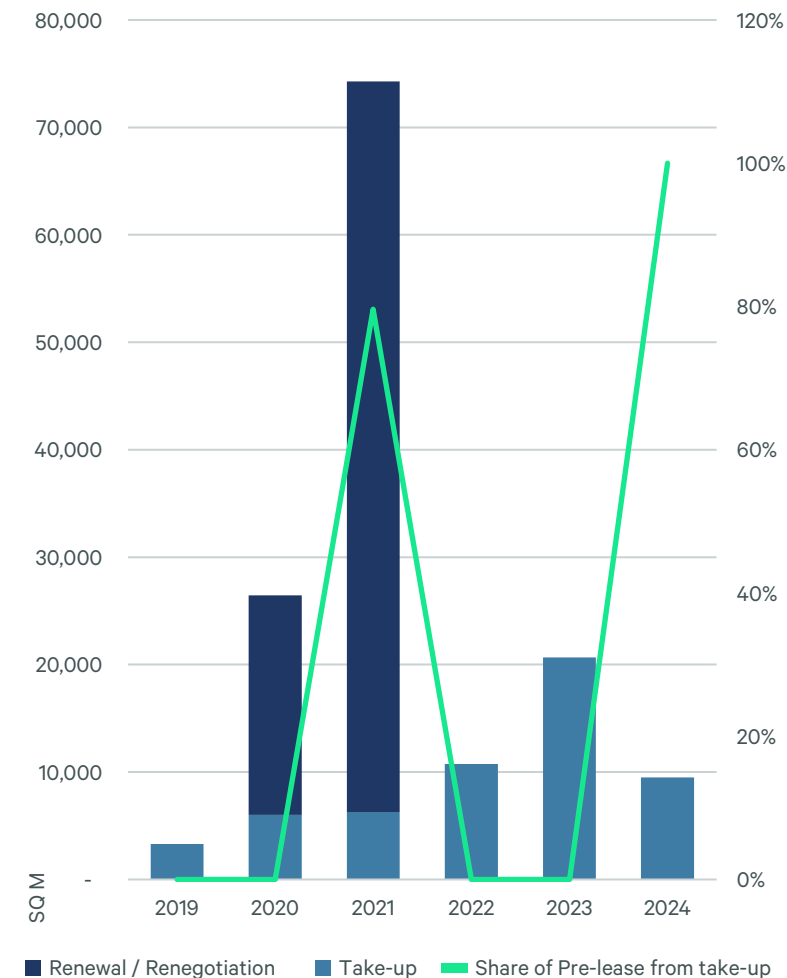
Figure 28: Main Market Indicators, Q4 2024

Indicator	Value
Modern stock	279,000 sq m
New Supply 2024	-
New Supply 2025	9,500 sq m*
Vacancy Rate	0.0%
Total Leasing Activity 2024	9,500 sq m

\* including the projects under construction with delivery in 2025

Source: CBRE Research, NIS December 2024, GfK

Figure 29: Total Leasing Activity Evolution



05

# Central Region

# Production Tenants Remain Key Demand Driver

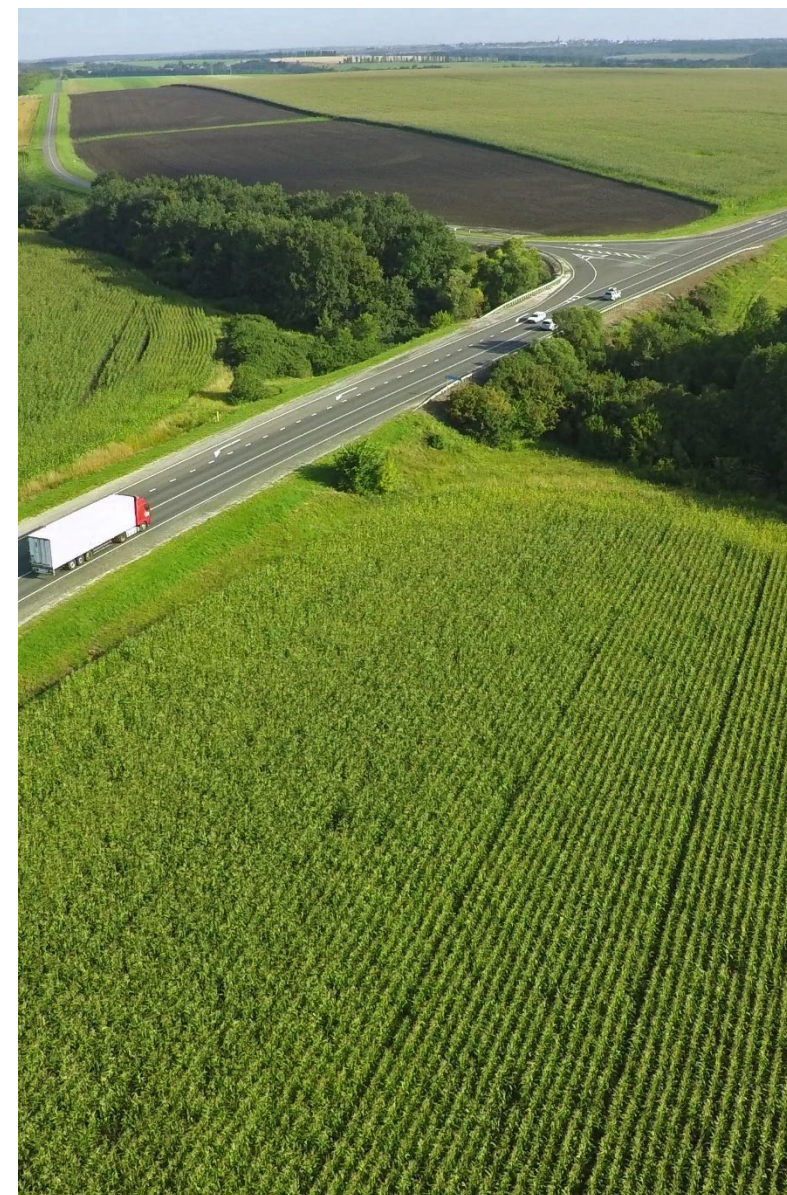
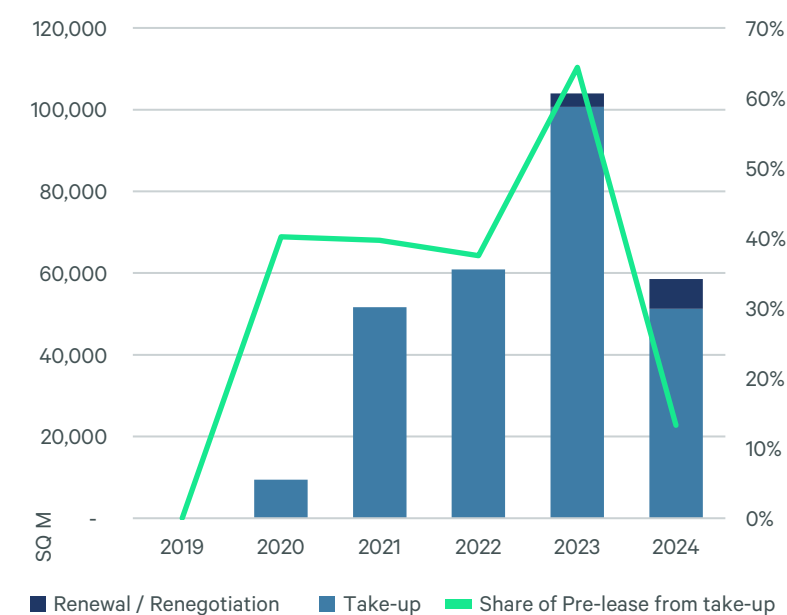
The Central sub-market, strategically positioned to link the country's I&L regions, is well-known for its production facilities and draws considerable interest from developers. The notable new supply in 2024 and the limited availability are propelling this emerging industrial hub closer to Romania's established poles.

Figure 30: Main Market Indicators, Q4 2024

Indicator	Value
Modern stock	804,800 sq m
New Supply 2024	112,800 sq m
New Supply 2025	12,000 sq m*
Vacancy Rate	1.2%
Headline Rent	4.10 – 4.75 EUR/sq m/month
Main Developers	CTP, VGP, WDP, ICCO
Total Leasing Activity 2024	58,600 sq m

\* including the projects under construction with delivery in 2025

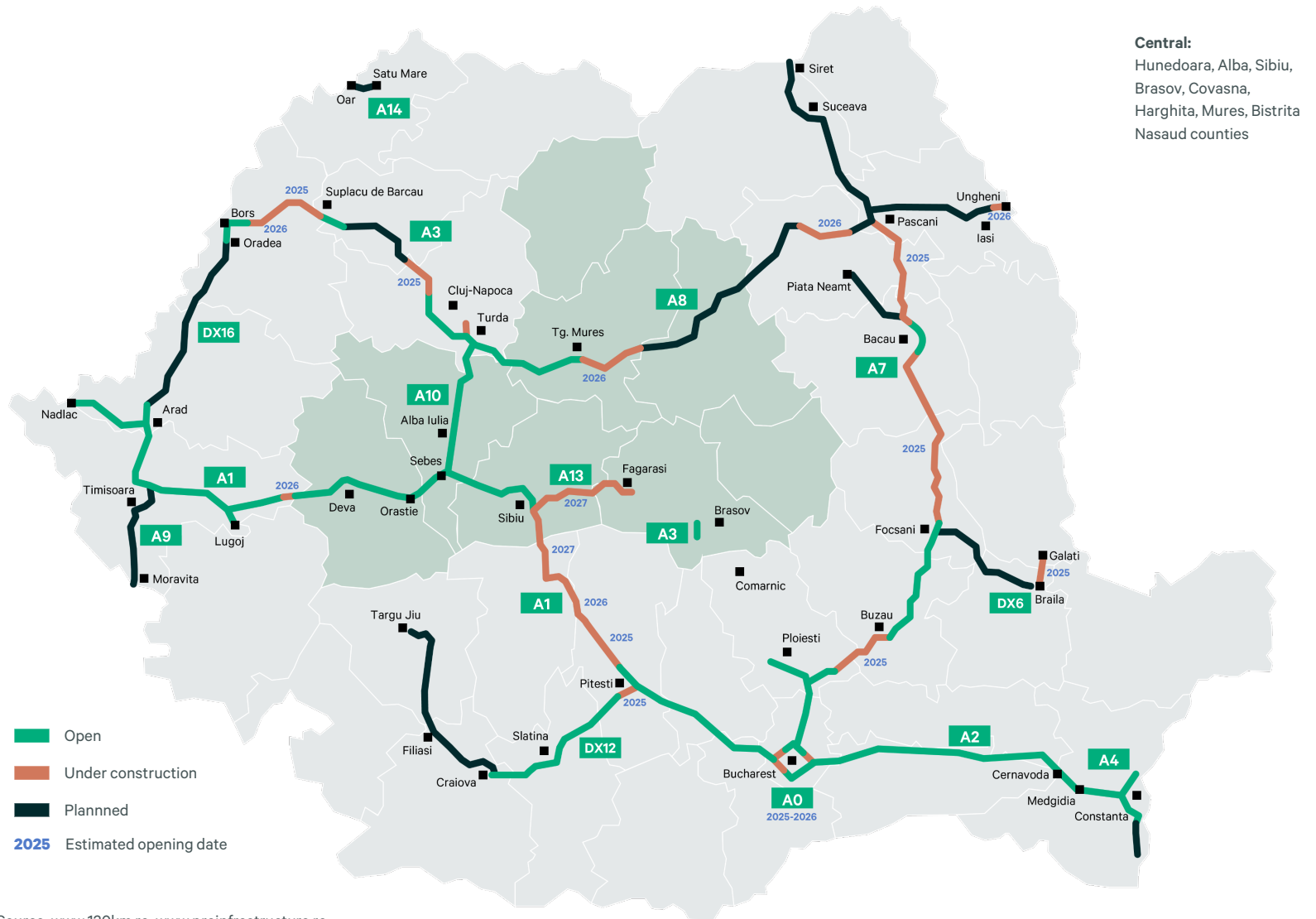
Figure 31: Total Leasing Activity Evolution





Ongoing road infrastructure development, such as the construction of Arpasu de Jos (DN1) – Sambata de Sus (DJ 105B) section, part of A13 Sibiu – Fagarasi highway, with an estimated delivery date in 2028 and the planned Brasov – Bucharest highway, maintain the Central region on investors’ list of potential expansion areas.

Figure 32: Romanian Highway Network Map



Source: www.130km.ro; www.proinfrastructura.ro



VGP Park Brasov (source VGP Romania)

## Central Region

### STRENGTHS

- Emergent industrial hub with exquisite location in the heart of the country and good road connections;
- Limited competition;
- The great majority of the modern stock is class A, respectively 85% of the analysed areas;
- Skilled labour force, excellent speakers of German languages;
- Affordable cost of labour.

### OPPORTUNITIES

- Undergoing infrastructure works;
- Development land availability;
- Limited competition;
- Consistent annual industrial leasing activity starting with 2021.

# Brasov: Industrial Production Fuels Growth Engine

## Economy Focus

Best known as a tourist destination, Brasov County registers an unemployment rate that is 0.7 pps lower than the national average and a purchasing power of its residents that is 25% higher. This combination of low unemployment and high purchasing power underscores the County's economic vitality and attractiveness not just for tourists, but also for potential investors.

## Industrial & Logistics Focus

Situated in the very heart of the country, Brasov is home to key production facilities. The region offers a highly skilled workforce, ensuring that businesses have access to the talent they need. Additionally, it benefits of excellent road connectivity, facilitating efficient transportation and logistics. This strong foundation, combined with the area's established industrial background, provides a robust platform for new developments and supply chains to be built upon.



**Figure 33: Main Macro Indicators, 2024**

Indicator	Value
Population (persons) by residence	557,129
Employment (persons) – end of period	202,847
Unemployment Rate – end of period	2.60%
Average Net Income (EUR/ month)	1,069
Average Gross Income (EUR/ month)	1,762
Purchasing Power – EUR/capita/year comparison with the national average	+ 25%

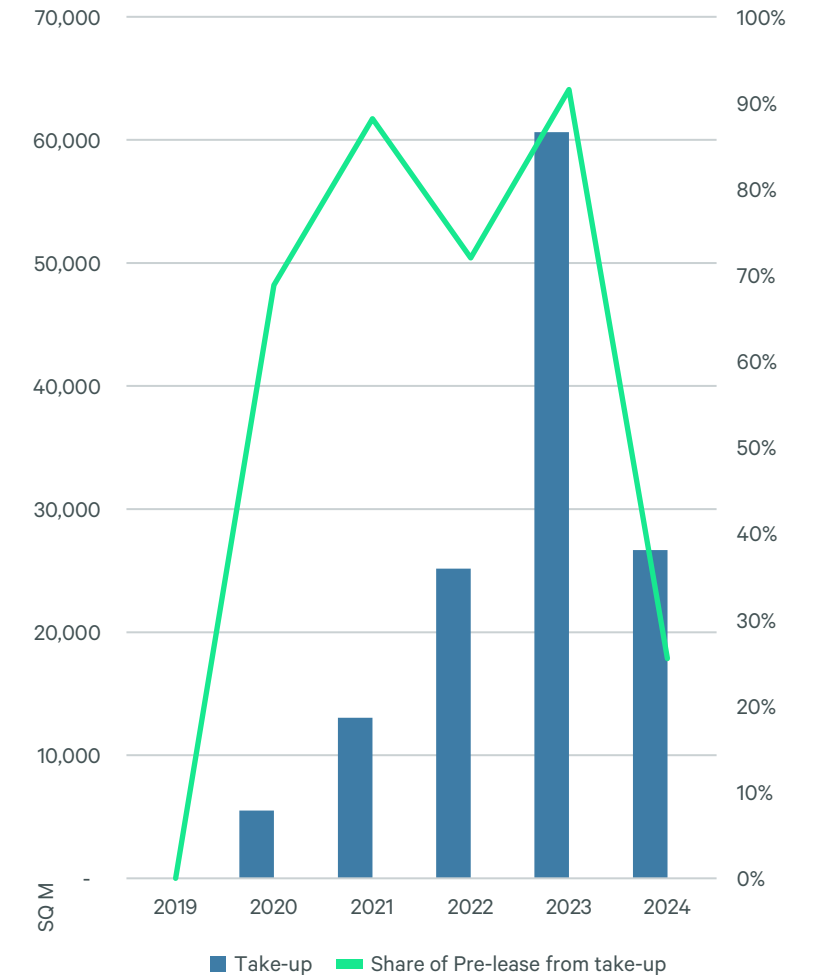
**Figure 34: Main Market Indicators, Q4 2024**

Indicator	Value
Modern stock	436,500 sq m
New Supply 2024	95,000 sq m
New Supply 2025	12,000 sq m*
Vacancy Rate	0.0%
Total Leasing Activity 2024	26,700 sq m

\* including the projects under construction with delivery in 2025

Source: CBRE Research, NIS December 2024, GfK

**Figure 35: Total Leasing Activity Evolution**



# Sibiu: Adding to Owner-Occupied a Diverse Tenant Mix

## Economy Focus

Sibiu County, with its central location within the country and holiday destination notoriety, contribute to its residents' important economic advantage. The inhabitants of Sibiu County enjoy a purchasing power that is 30% higher than the national average.

## Industrial & Logistics Focus

The limited availability of space, combined with Sibiu County's peaks of leasing activity recorded in 2023 and 2024, has made it a focal point for market players. The County's ability to attract significant leasing activity highlights its appeal as a prime location for those seeking to establish a presence in a well-connected and centrally situated area.



Figure 36: Main Macro Indicators, 2024

Indicator	Value
Population (persons) by residence	393,581
Employment (persons) – end of the year	145,180
Unemployment Rate – end of the year	3.00%
Average Net Income (EUR/ month)	1,187
Average Gross Income (EUR/ month)	1,952
Purchasing Power – EUR/capita/year comparison with the national average	+ 30%

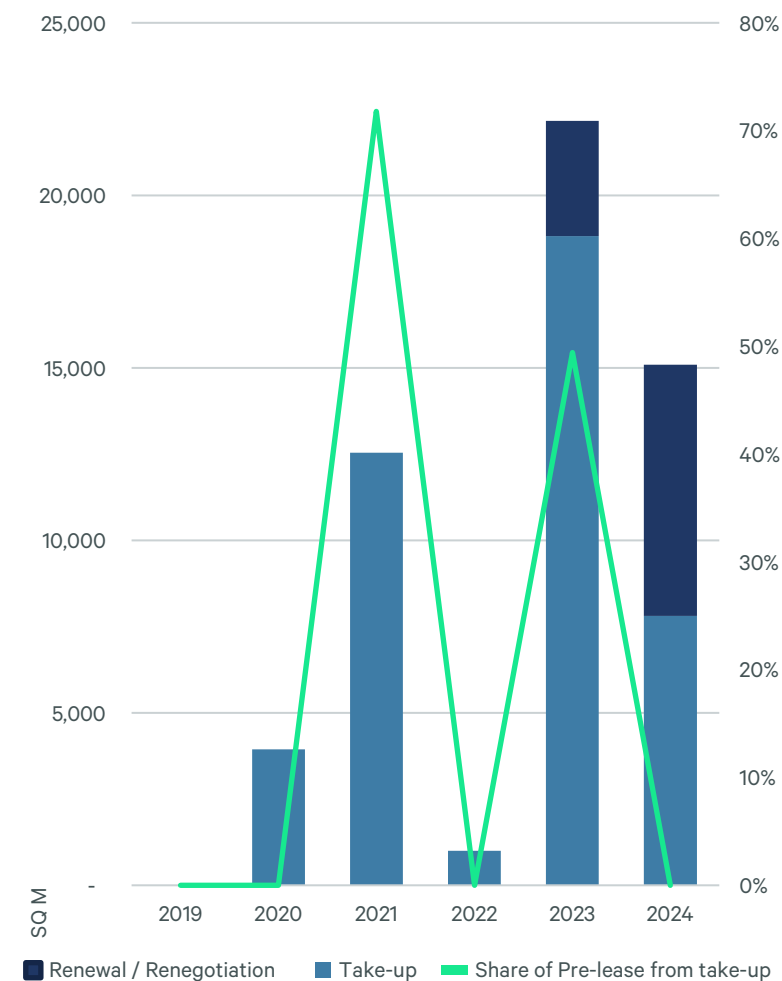
Figure 37: Main Market Indicators, Q4 2024

Indicator	Value
Modern stock	181,700 sq m
New Supply 2024	17,800 sq m
New Supply 2025	- *
Vacancy Rate	4.7%
Total Leasing Activity 2024	15,100 sq m

\* including the projects under construction with delivery in 2025

Source: CBRE Research, NIS December 2024, GfK

Figure 38: Total Leasing Activity Evolution



06

# East / North-East Region

# Emerging Markets Thrive on New Infrastructure & Workforce

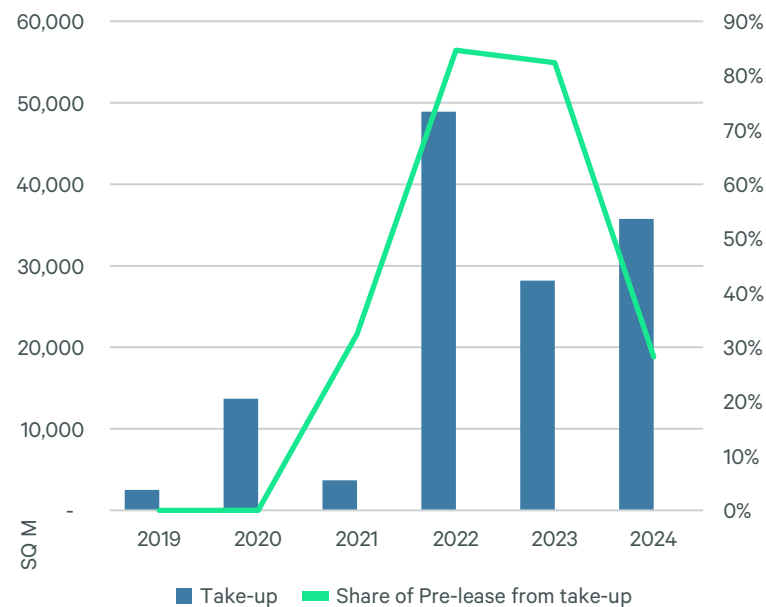
The East/North-East region is in its early stages of developing modern industrial stock. Dominated by local developers, significant regional cities like Iasi, Bacau, and Roman are emerging on the modern logistics map as their potential unfolds for established investors. However, the underdeveloped road infrastructure remains one of the area’s main challenges.

**Figure 39: Main Market Indicators, Q4 2024**

Indicator	Value
Modern stock	281,400 sq m
New Supply 2024	62,200 sq m
New Supply 2025	- *
Vacancy Rate	10.3%
Headline Rent	4.10 – 4.50 EUR/sq m/month
Main Developers	Eli Parks, WDP, Oresa, Transilvania Constructii
Total Leasing Activity 2024	35,800 sq m

\* including the projects under construction with delivery in 2025

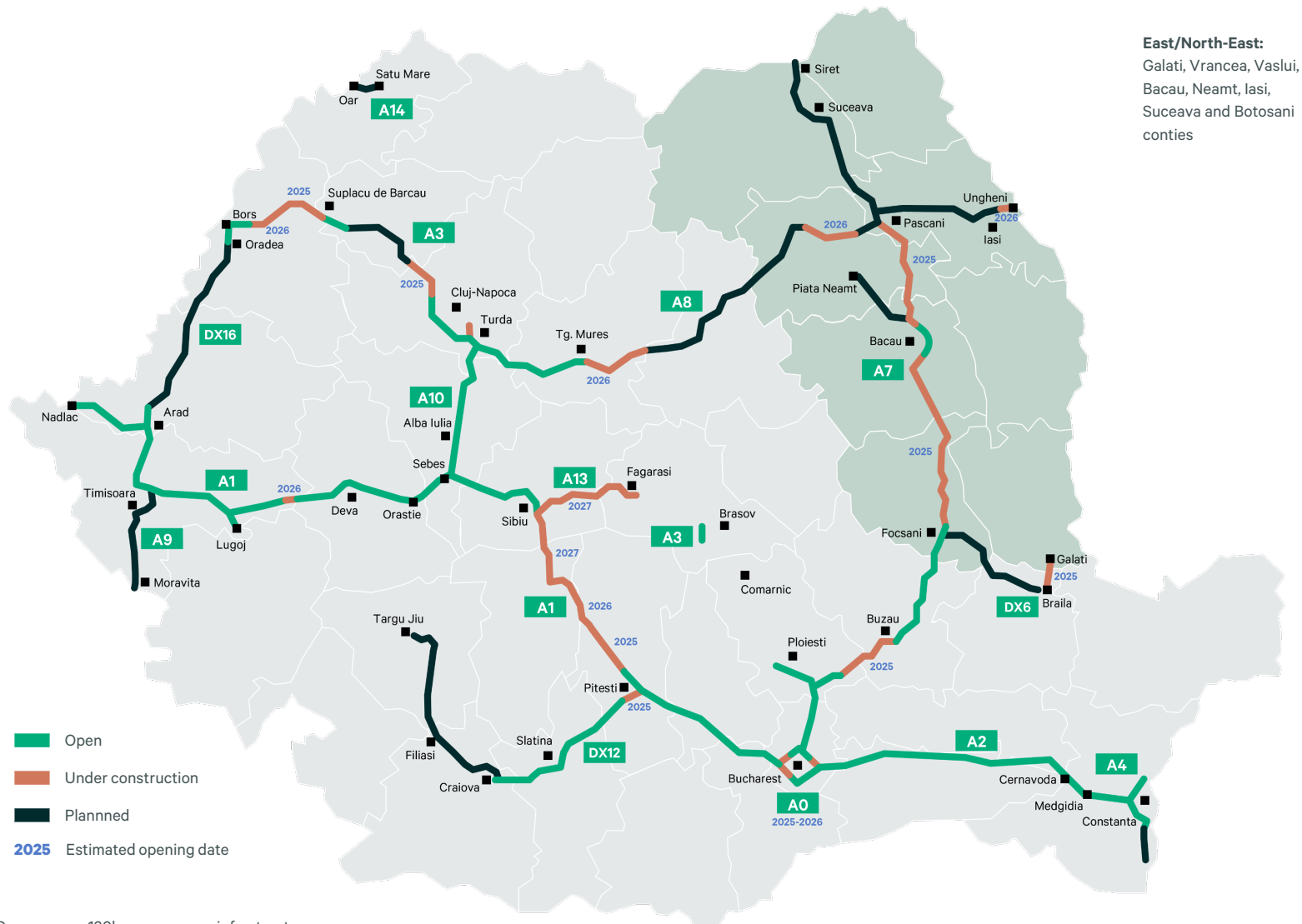
**Figure 40: Total Leasing Activity Evolution**





The region's limited competition, cost-effective workforce, and the strategic advantages offered by Iasi, the most populous regional city, and Galati, the harbour city with access to the Danube should be the key factors to leverage.

Figure 41: Romanian Highway Network Map



Source: [www.130km.ro](http://www.130km.ro); [www.proinfrastructura.ro](http://www.proinfrastructura.ro)



## East / North-East Region

### STRENGTHS

- Emergent industrial destination;
- Relatively new modern stock;
- 94% of the existing modern stock is class A;
- Affordable cost of labour;
- University hub at Iasi.

### OPPORTUNITIES

- Reduced presence of international developers;
- Gateway to non-Schengen area;
- Limited competition;
- Ongoing infrastructure development.

# Iasi: Romania's Largest County, Yet I&L Lags Behind

## Economy Focus

Iasi, the capital city of Iasi County is the focal point in the region for both employees and students. The County's level of unemployment rate higher and a purchasing below the national average, highlight the affordability for companies operating in the area, making it an attractive option for businesses seeking cost-effective locations.

## Industrial & Logistics Focus

Iasi's modern industrial stock is beginning to scale, nearly doubling with the 2024 annual deliveries. This impressive new supply highlights the region's importance, making it a crucial area for companies seeking proximity to their customers.

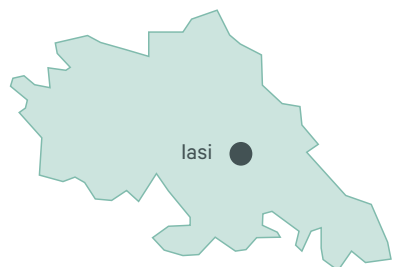


Figure 42: Main Macro Indicators, 2024

Indicator	Value
Population (persons) by residence	778,689
Employment (persons) – end of period	198,797
Unemployment Rate – end of period	3.70%
Average Net Income (EUR/ month)	1,064
Average Gross Income (EUR/ month)	1,740
Purchasing Power – EUR/capita/year comparison with the national average	- 11%

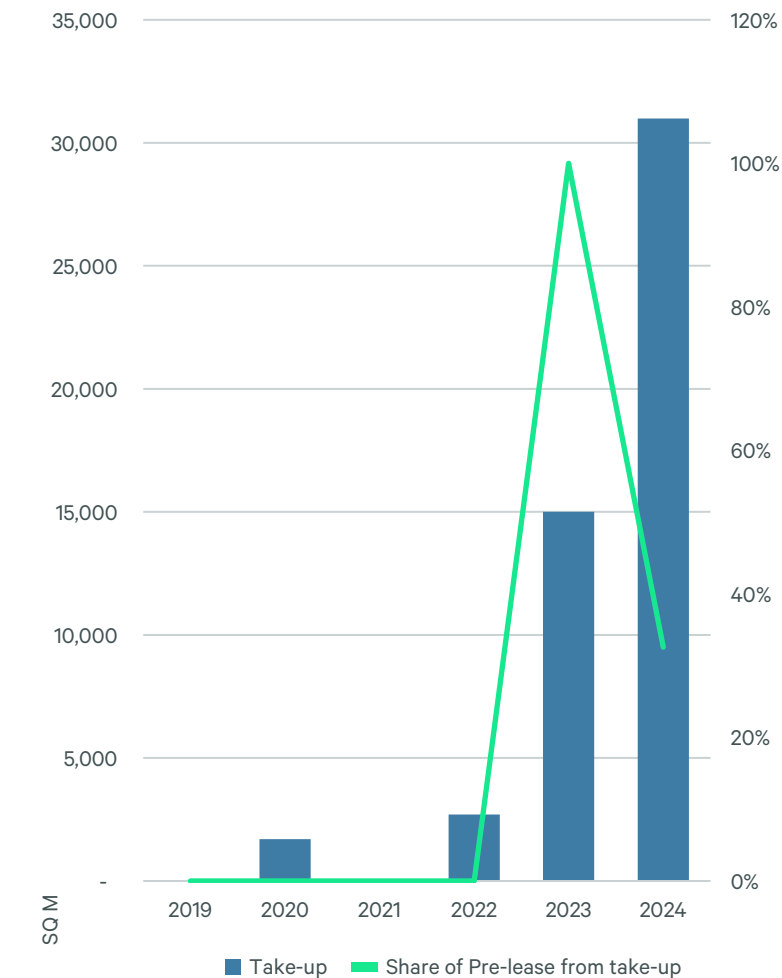
Figure 43: Main Market Indicators, Q4 2024

Indicator	Value
Modern stock	106,800 sq m
New Supply 2024	54,000 sq m
New Supply 2025	- *
Vacancy Rate	21.9%
Total Leasing Activity 2024	31,000 sq m

\* including the projects under construction with delivery in 2025

Source: CBRE Research, NIS December 2024, GfK

Figure 44: Total Leasing Activity Evolution



# Bacău: A Hidden Gem with Quality Stock & Talent

## Economy Focus

Bacau County can be considered a hidden gem, in expectation of a more developed highway (A7 Moldova highway) which is partially under construction, but with an affordable workforce when looking at the average income and purchasing power analysed against the national averages. This makes it an increasingly attractive option for developers and tenants looking to establish a presence in the country's East / North-East region.

## Industrial & Logistics Focus

The County has the advantage of a modern industrial stock primarily developed over the past five years. Considering the ongoing appetite for development and the significant leasing activity, the County is well on its way to becoming a key location for I&L players active in the region.

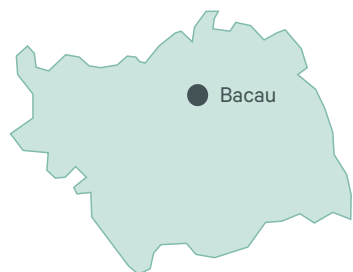


Figure 45: Main Macro Indicators, 2024

Indicator	Value
Population (persons) by residence	595,888
Employment (persons) – end of period	125,545
Unemployment Rate – end of period	2.20%
Average Net Income (EUR/ month)	1,041
Average Gross Income (EUR/ month)	1,682
Purchasing Power – EUR/capita/year comparison with the national average	- 30%

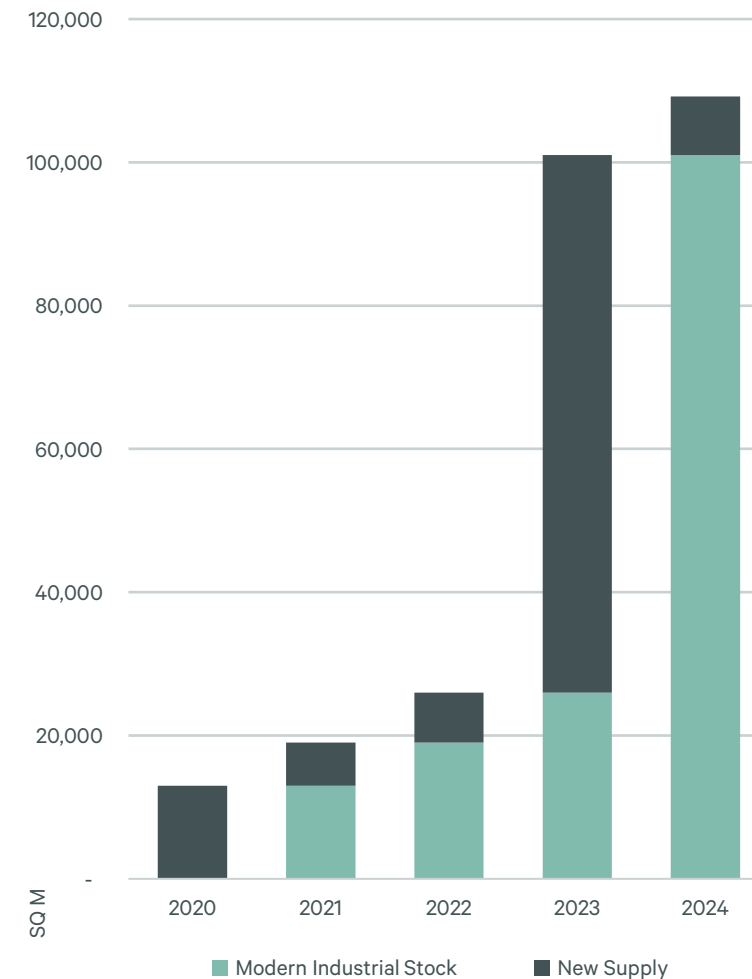
Figure 46: Main Market Indicators, Q4 2024

Indicator	Value
Modern stock	109,200 sq m
New Supply 2024	8,200 sq m
New Supply 2025	-
Vacancy Rate	5.0%
Total Leasing Activity	4,800 sq m

\* including the projects under construction with delivery in 2025

Source: CBRE Research, NIS December 2024, GfK

Figure 47: Modern Stock Evolution



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2025

# Trends to Pay Attention to:

1. Enhanced Trade Efficiency
2. Domino Effect: Schengen / Infrastructure / I&L Development
3. Sustainable Practices / Green Energy Initiatives /  
Technological Innovations

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