

Switzerland - Lausanne

Key Performance Indicators (Q1 2026)

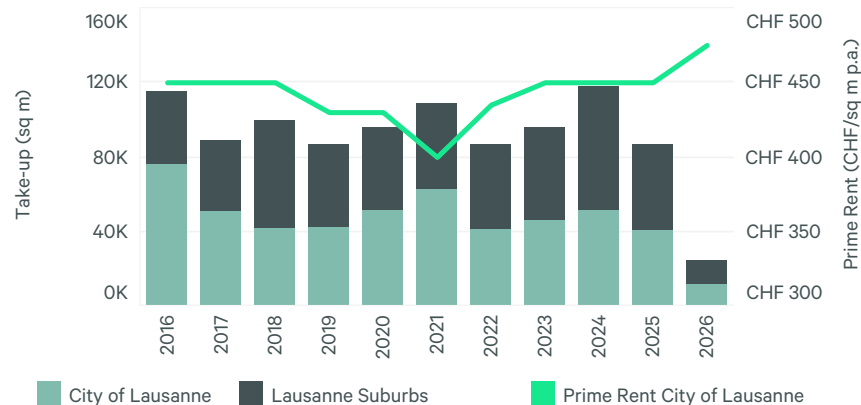
Prime Yield City of Lausanne 3.00% Expected Investment Returns Change YoY: -20 bps	Prime Rent City of Lausanne CHF 475 Yearly, per sq m Change YoY: 5.56%	Take-up City of Lausanne 11K Square Meters 11K Year2Date
Prime Yield Lausanne suburbs 4.10% Expected Investment Returns Change YoY: -10 bps	Prime Rent Lausanne suburbs CHF 385 Yearly, per sq m Change YoY: 1.32%	Take-up Lausanne suburbs 13K Square Meters 13K Year2Date
Availability Rate City of Lausanne 2.7% Percentage of Stock Available Change YoY: 61 bps	Availability Rate Lausanne suburbs 8.9% Percentage of Stock Available Change YoY: 12 bps	Total Stock City of Lausanne and Suburbs 2.842M Square Meters

The Lausanne office market continues to demonstrate resilience, with the city's overall availability rate standing at 2.7%, while supply remains particularly scarce in the CBD at 1.5%. Demand for well-located and efficient space in the city centre is driving rents upwards, even above the CHF 450 / sq m p.a. threshold in the most prominent buildings. Plug-and-play premises are increasingly sought after, as occupiers look to minimise fit-out risk and accelerate occupancy. Demand is strongest in Lausanne CBD and Lausanne South, which continue to attract companies with global reach. Conversely, occupier demand in the Western suburbs of Lausanne is softer, where the availability rate reaches 10.0% following recent large-scale deliveries.

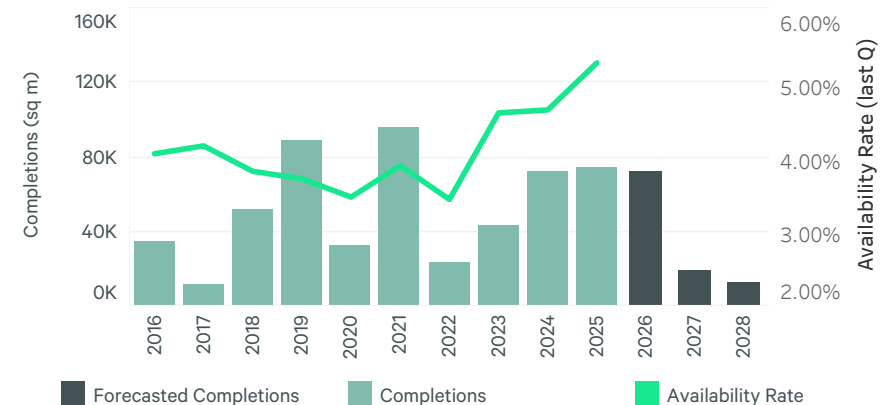
Demand is primarily driven by SMEs and local companies in small-to-medium transactions, alongside life sciences and high-tech occupiers around Biopôle. International corporates are showing renewed interest in central locations with strong public transport access. In Western Lausanne, landlord incentives are rising to attract tenants, while rents in secondary buildings remain under pressure.

The construction pipeline remains substantial: just over 50,000 sq m were delivered in 2025, 75,000 sq m are currently under construction, and a further 85,000 sq m are permitted or planned for delivery within the next three to four years. A significant share of this pipeline remains unlet, and vacancy in the western suburbs is expected to rise further before stabilising.

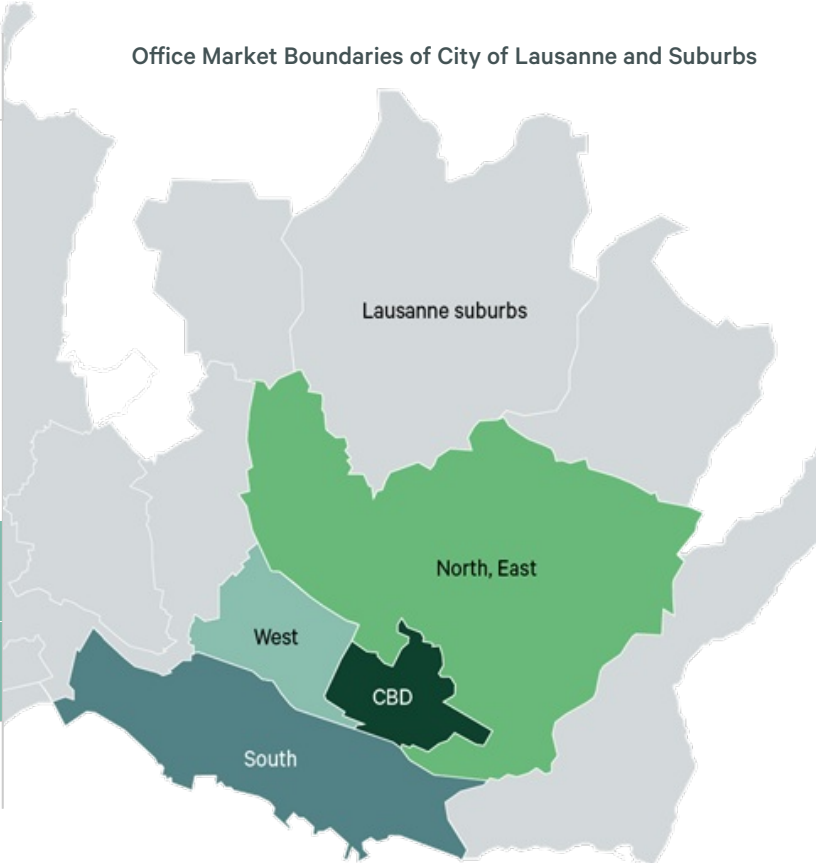
Market Trend (Take-up | Prime Rent)



Development Activity in City of Lausanne and Suburbs (Completions | Availability Rate)



Submarket	Availability (sq m)	Availability Rate	Median Asking Rent (per sq m p.a.)	Prime Transaction Rent (per sq m p.a.)
CBD	11,000	1.5%	CHF 340	CHF 450
North/East	11,000	2.8%	CHF 285	CHF 350
South	13,000	4.0%	CHF 335	CHF 435
West	9,000	4.8%	CHF 280	CHF 350
City of Lausanne	44,000	2.7%	CHF 315	CHF 475
Lausanne suburbs	109,000	8.9%	CHF 255	CHF 385



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