Limited New Supply Supports Stable Occupancy and Pricing

▲ 91.6
Take-up Rate (%)

▼ 59
Net Absorption (ha)

▲ 2.5 million
Avg. Land Price (Rp/sqm)

Executive Summary

- No new supply entered the market during the quarter. Looking ahead, the next major addition is expected in 2027, with approximately 600 hectares of new industrial land anticipated to become available, providing a meaningful addition to future supply.
- Demand remained robust, with approximately 59 hectares of industrial land transactions recorded in Q3. Supported by limited new supply, overall estate occupancy increased further to 91.6%, highlighting continued market tightness.
- Industrial land prices remained broadly stable across most submarkets. Stronger price appreciation continued to be observed in data center-oriented locations, particularly Cikarang, where sustained demand from hyperscale operators and digital infrastructure providers has supported premium land values. Pricing in these strategic locations continues to outperform the wider market.

Table 1. Greater Jakarta Industrial Estate Market Statistics

Corridor	Total Stock (ha)	Take-up (%)	Land Price (Rp/sqm)
Jakarta	1,761	97.1	N/A
Eastern Corridor	10,788	91.0	2.64 million
Southern Corridor	165	91.5	2.89 million
Western Corridor	2,943	90.7	2.11 million

Source: CBRE Research

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Supply

Supply conditions remained constrained during Q3 2026, with no new industrial estate land introduced to the Greater Jakarta market. The absence of new supply reflects the maturity of the region's industrial estate sector, where available land within established estates has become increasingly limited following years of sustained demand from manufacturing, logistics, and data center occupiers.

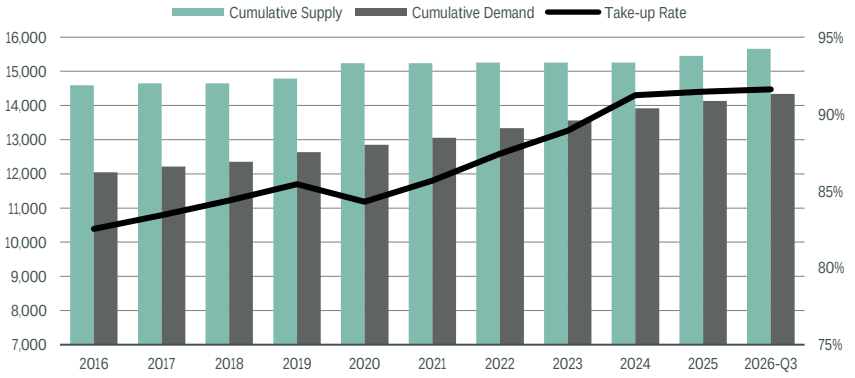
While near-term supply remains restricted, a notable increase in availability is expected nest year with approximately 600 hectares of new industrial land scheduled for delivery. This marks one of the most significant additions to the development pipeline in recent years and is expected to provide much-needed capacity for future expansion requirements. Until these new estates become operational, market conditions are likely to remain tight, particularly within the Eastern Corridor, where high occupancy levels and limited remaining land continue to constrain large-scale site availability.

Demand

This quarter, approximately 59 hectares of industrial land transactions were recorded, with the majority concentrated in the Eastern Corridor of Greater Jakarta. The area continues to attract occupier interest due to its established industrial ecosystem, integrated utility infrastructure, and strong transportation connectivity. In addition, its proximity to Jakarta provides access to a deep labor and talent pool, supporting a wide range of industrial activities.

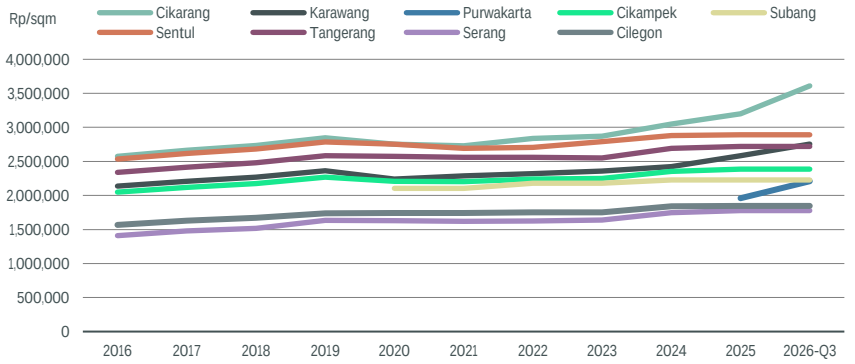
Market occupancy remained strong, with the take-up rate increasing by 0.4 percentage points from 91.2% in the previous quarter. The increase reflects continued demand for industrial land, particularly within established industrial corridors. Looking ahead, occupancy levels are expected to continue improving through the remainder of 2026, supported by sustained demand and limited new land supply.

Figure 1. Industrial Estate Land Cumulative Supply-Demand & Take-up Rate



Source: CBRE Research

Figure 2. Industrial Estate Land Price by Area



Source: CBRE Research

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Price

Average industrial land prices remained largely unchanged, holding at approximately IDR 2.5 million per square meter. Quarterly growth was limited at around 0.1%, reflecting a market that remains broadly stable despite strong occupancy levels and continued demand from industrial occupiers. Price movements continued to differ by location, influenced by factors such as infrastructure quality, accessibility, estate maturity, and the profile of active occupiers.

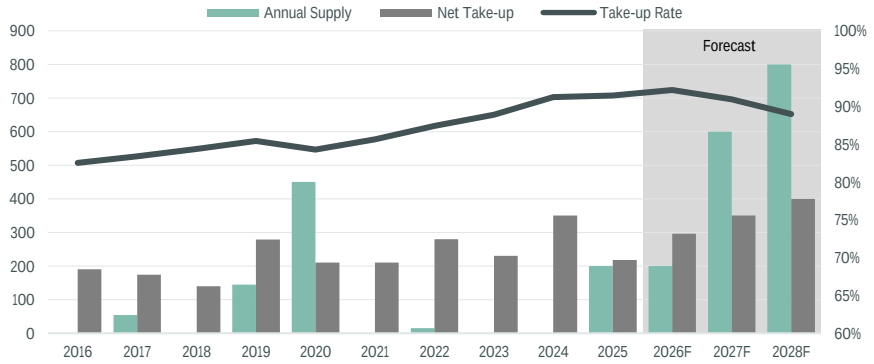
The strongest pricing performance continued to be observed in locations benefiting from data center demand, particularly Cikarang, where established infrastructure, power availability, and proximity to major fiber networks have reinforced its position as a preferred destination for digital infrastructure investment. Average industrial land values in the area reached approximately IDR 3.6 million per square meter, among the highest across the Greater Jakarta industrial market.

Outlook

Approximately 1,400 hectares of new industrial land are expected to enter the market by 2028, with the majority located in the Eastern Corridor. Around 600 hectares are scheduled for completion in 2027, followed by a further 800 hectares in 2028. In the near term, demand is expected to continue to be supported by data center requirements, while potential expansion from EV-related industries may contribute to additional market activity.

Industrial estate land price growth is expected to remain tied to occupancy trends across existing estates, although performance may vary between locations. Projects that have attracted data center demand could experience somewhat firmer pricing, supported by the specialized requirements of these occupiers and their preference for select industrial locations.

Figure 3. Industrial Estate Land Cumulative Supply-Demand-Occupancy

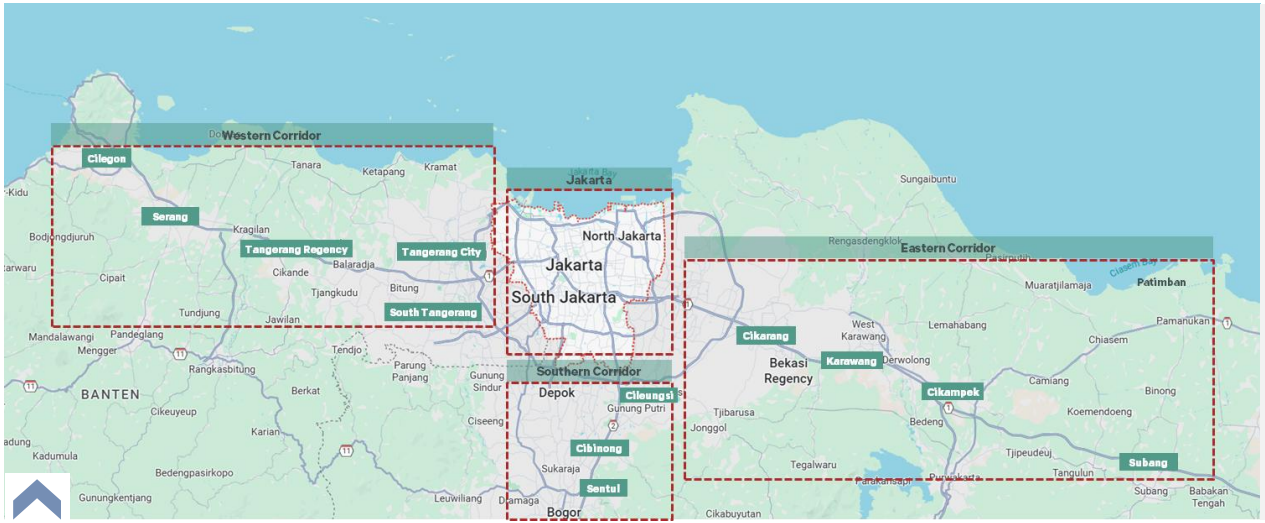


Source: CBRE Research



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Greater Jakarta Industrial Estate Map



Overview

Greater Jakarta —known as Jabodetabek— forms the country's largest and most established industrial estate market, spanning interconnected western, eastern, and southern corridors that link manufacturing clusters, logistics nodes, and major urban centers across Jakarta, Bogor, Depok, Tangerang, and Bekasi. .

Greater Jakarta serves as the central economic engine, supported by extensive transport infrastructure—including toll road networks, ports, airports, and rail systems. This combination of strong connectivity, large consumer markets, and mature industrial ecosystems makes Greater Jakarta one of the most dynamic and competitive industrial regions in Southeast Asia.

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