FIGURES | OFFICE | Q2 2026

Poland - Krakow

Key Performance Indicators

Prime Yield
7,25%
Expected Investment Returns
Change YonY: 0 bps

Prime Rent
€ 18,50
Monthly, per sq m
Change YonY: 1,4%

Average Rent
€ 16,40
Monthly, per sq m
Change YonY: -0,6%

Office Investment Volume
€ 107M
In Krakow during Q2 2026
€ 185M (Rolling 12 months)

Take Up
26K
Square Meter
38K Year2Date

Vacancy Rate
19,03%
Percentage of Stock vacant
Change YonY: 173 bps

Completions
19K
Square Meter
27K Year2Date

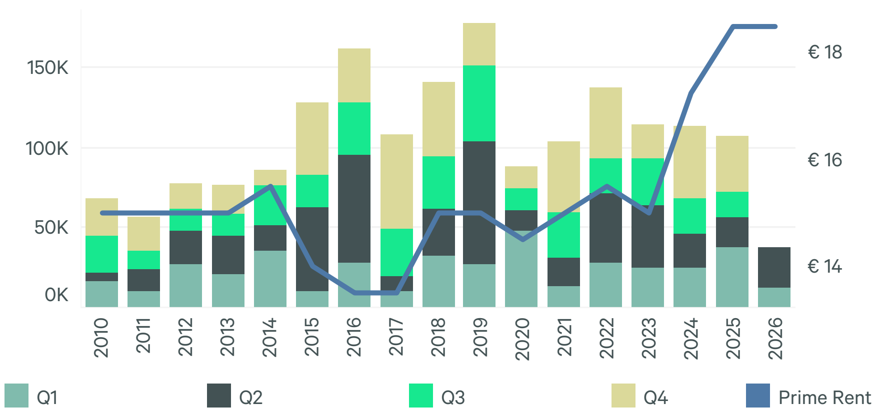
Total Stock
1 870K
Square Meter
1 514K Occupied Stock

(Forecast) Completions
27K (2026)
Square Meter
32 600 (2027) // 15 535 (2028)

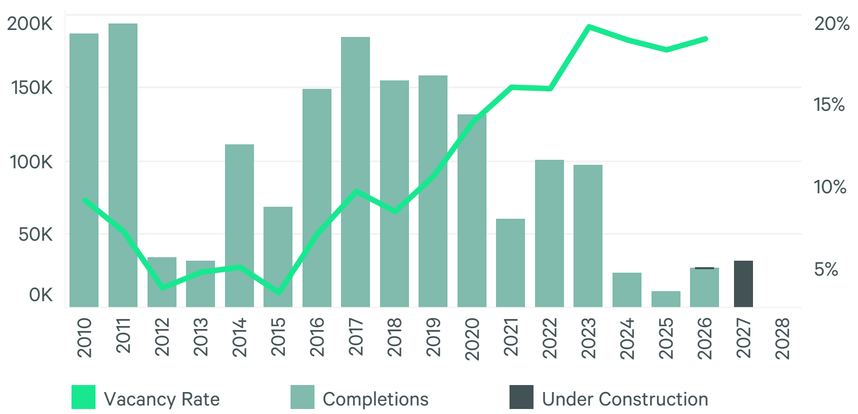
Kraków's modern office stock increased to approximately 1,870,000 sq m at the end of Q2 2026. New supply delivered during the quarter totalled 18,900 sq m and comprised WITA B and WITA C, both completed in May. As the two buildings were fully occupied upon delivery, their completion expanded the market without adding directly to the volume of immediately available space. Development activity remains restrained, with the limited number of projects moving forward continuing to support a comparatively modest outlook for future supply.

The vacancy rate rose to 19.0%, from 18.4% three months earlier, with approximately 355,900 sq m of office space available at the end of June. The increase was relatively moderate given the scale of overall stock and reflects varying performance across the city's office schemes. Availability remains elevated in a number of older or more peripheral properties, while modern buildings with strong locations, efficient specifications and attractive amenity packages continue to perform more favourably.

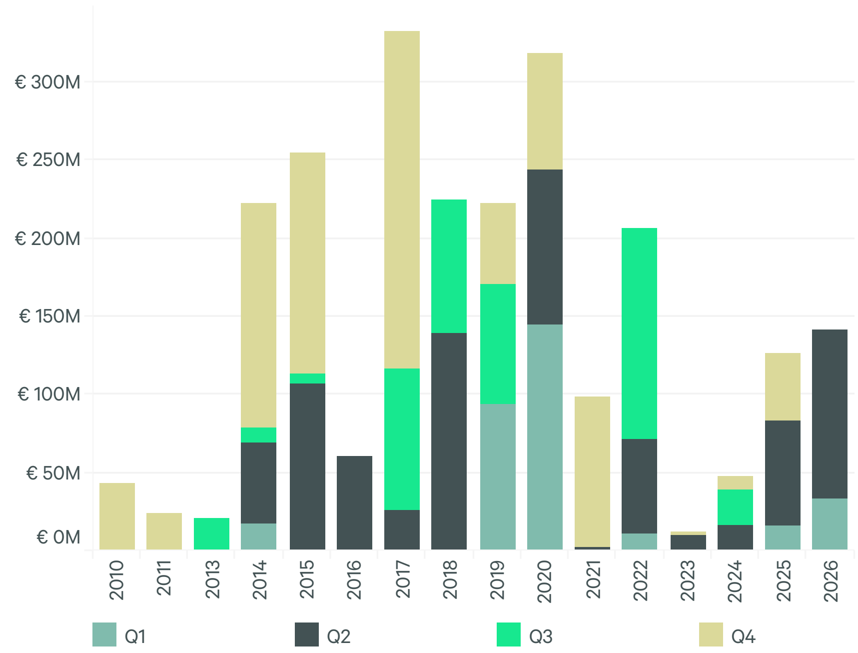
Market Trend (Take-Up | Prime Rent)



Development Activity (Completions | Vacancy Rate)



Krakow Office Investment Volumes



Note: 2026 annual numbers till 30.06.2026

Leasing activity accelerated markedly in the second quarter, reaching approximately 58,400 sq m and bringing first-half take-up to around 73,000 sq m. Renewals accounted for 55% of the quarterly volume, new leases for 40%, and expansions for the remaining 5%. This represents a return to a more renewal-led demand structure after new transactions dominated during the opening quarter. The largest transaction was Brown Brothers Harriman's lease of 13,700 sq m in WITA C, followed by Akamai's 5,400 sq m renewal in Vinci Office Center and Ecolab's 5,300 sq m transaction in O3 Business Campus A. Manufacturing was the most active occupier sector in Q2, responsible for 30% of take-up, followed by banking, insurance and investment companies with 25%. IT products and services generated a further 14%, while business services represented 8%.

Prime headline rents remained broadly stable, generally reaching up to approximately €18.50 per sq m/month in the best-performing existing office buildings. Higher quoting levels can be observed in selected newly completed schemes, but these do not yet represent the wider prime market. Landlords of high-quality, centrally located and well-connected properties remain in a relatively strong negotiating position, whereas buildings facing prolonged vacancy are more likely to compete through fit-out contributions, rent-free periods and other incentive packages rather than significant changes to headline rents.

Contacts

Katarzyna Gajewska
Director, Head of Research
katarzyna.gajewska@cbre.com
+48 693 330 163

Łukasz Kałędkiewicz
Senior Director, Head of A&T Services,
Head of Office Sector
lukasz.kaledkiewicz@cbre.com
+48 501 501 586

Rafał Oprocha
Director, Head of Kraków Office
rafal.oprocha@cbre.com
+48 693 220 663