

FIGURES | EUROPE DATA CENTRES | Q2 2026

Europe Data Centres

FIGURE 1: European colocation market new supply and take-up, 2026F vs 2025 (MW)

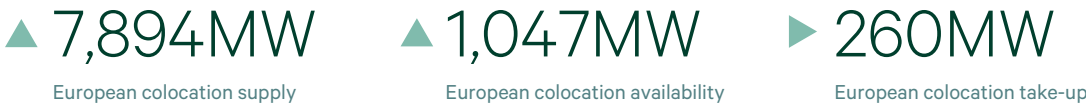
Year	Colocation New Supply	Colocation Take-up	Hyperscale Self-build New Supply
2026F	1,354	1,357	777
2025	1,184	1,050	683

Source: CBRE Research, Q2 2026

Total European data centre supply to reach 13GW this year

The growth of new data centre supply owned and used exclusively by hyperscalers, also known as self-builds, will help push the European data centre market to 13GW by year end. The hyperscaler self-build segment of the data centre market is expected to reach 4.3GW this year, a rise of 22% compared to 2025. The forecast new capacity will be delivered across nine different European countries. It is expected to be the seventeenth consecutive year of double-digit hyperscaler self-build capacity growth in Europe.

Hyperscalers are set to deliver a record amount of dedicated capacity this year in a bid to expand cloud regions and to house more equipment dedicated to AI. Approximately 70% of the hyperscaler self-build supply in operation as of Q2 2026 can be found in Ireland, the Netherlands, Sweden, and Belgium. Meanwhile, the European colocation data centre markets are expected to grow 18% year-over-year. However, that segment is expected to be larger (8.7GW) than the self-build segment by the end of 2026.



Note: Arrows indicate change from same quarter in previous year.
For take-up, the figure represents a comparison of Q2 2026 versus Q1 2026.

Signings for AI data centre capacity more than quadrupled in 1H 2026

New signings for European colocation data centre capacity intended for artificial intelligence (AI) purposes more than quadrupled in the first six months of 2026, as AI-focused infrastructure providers, often called neoclouds, are striking bigger deals in a bid to secure much-needed capacity.

The volume of data centre capacity sold to neocloud providers in the first six months of the year rose to 420MW, up from 89MW during the same period in 2025. It is a sign that demand for AI services on the part of businesses is on the rise in Europe.

In addition, many data centre providers are growing more comfortable with the covenants that come with neoclouds; this is a marked change in the investment climate. Just two years ago, reticence on the part of providers to deal with neoclouds prevailed.

Now, neocloud providers are taking AI specific capacity at scale in Europe. The majority of capacity that has been contracted by neoclouds or will be built can be found in the Nordics, where lower-cost renewable power is often available in greater abundance than elsewhere in Europe.

Supply

685MW of colocation and hyperscaler self-build data centre supply was delivered in Q2 2026, almost treble the Q1 total.

685MW
of new supply recorded in Q2

Colocation data centre operators delivered 352MW of new European supply in Q2, a sharp rise compared to 239MW in Q1. Additionally, some 333MW of new hyperscaler self-build supply was added across Europe.

63%
of new supply in Q2 2026 was delivered to the Rest of Europe segment, outside FLAPD

Of the Q2 2026 total, 37% of supply, or 252MW, was delivered in FLAPD. Other, secondary and tertiary European markets increased in importance over the quarter and accounted for the majority of new colocation and hyperscaler self-build supply.

The growth in the rest of Europe reflects a continued shift towards delivery of supply in parts of the continent that have an abundance of available power.

FIGURE 2: New supply in Q2 2026

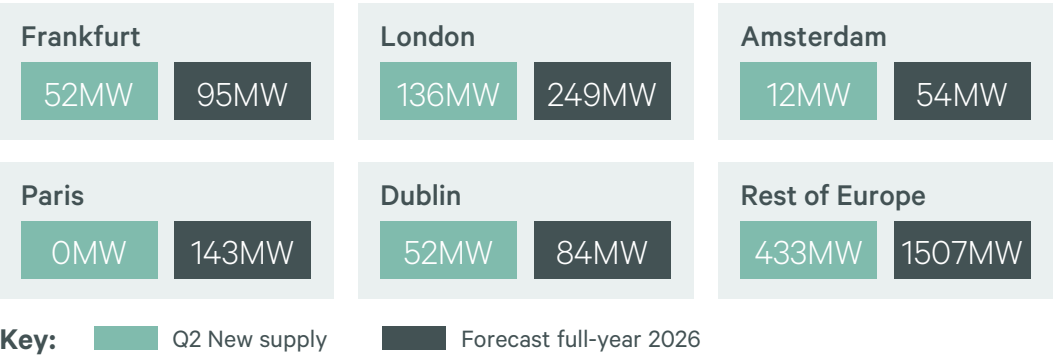
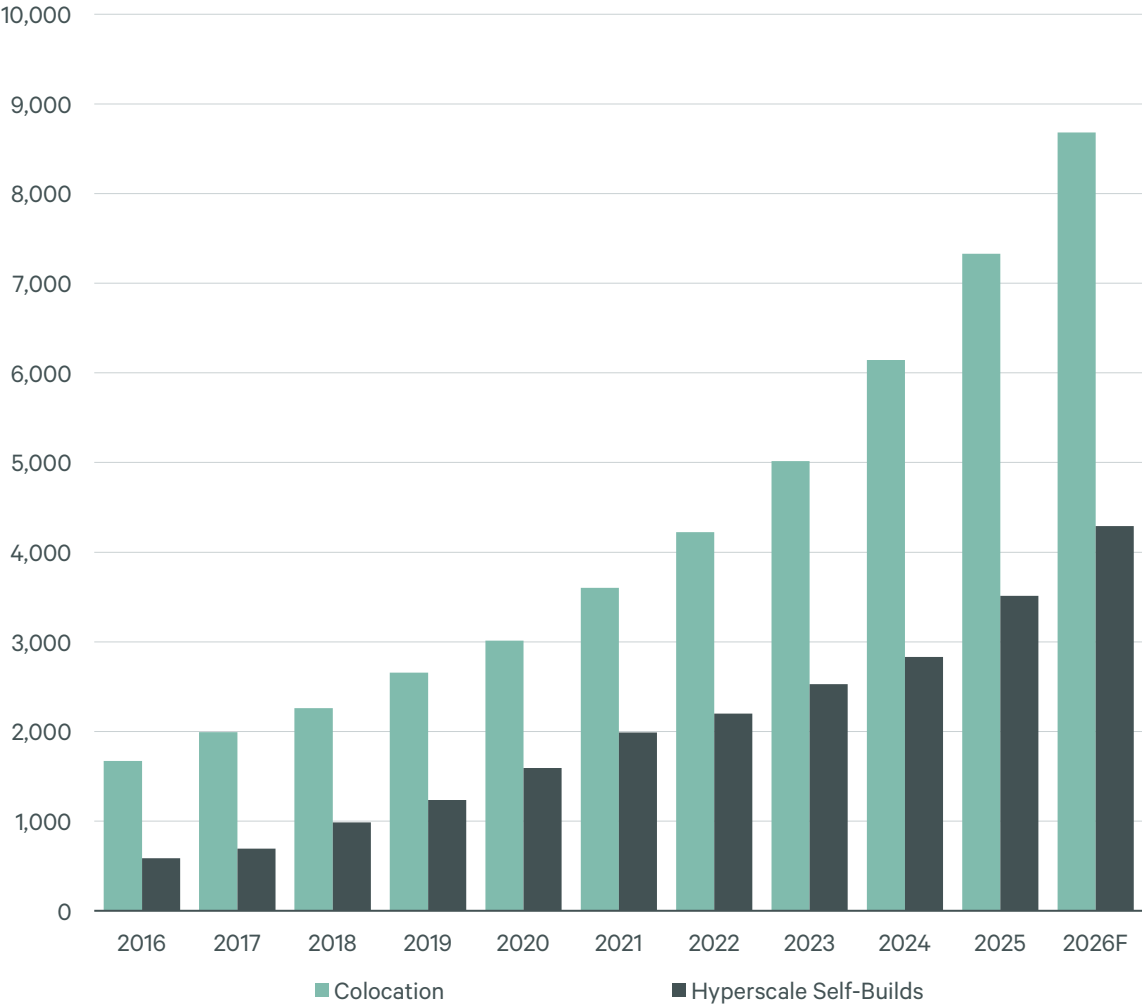


FIGURE 3: European colocation and hyperscale self-build supply, 2016–2026F (MW)



Source: CBRE Research, Q2 2026

Take-up

Take-up of 260MW in Q2 was virtually unchanged from Q1 although smaller markets represented a greater proportion of demand.

Unlike last quarter, when take-up in FLAPD and the rest of Europe were roughly equal, markets other than the five largest (i.e. FLAPD) accounted for 55% of Continental European take-up.

The main increase in rest of Europe take-up growth in the quarter was in smaller secondary and tertiary markets, such as Groningen in the Netherlands, as well as Brussels and Barcelona. Take-up in other countries across Europe, such as Norway, also grew in Q2.

To summarise, demand is now driving a range of non-core markets, where scalable power is more readily available, often at a lower energy cost than in FLAPD where power can be harder to source and more expensive.

FIGURE 4: Take-up by market, Q2 2026

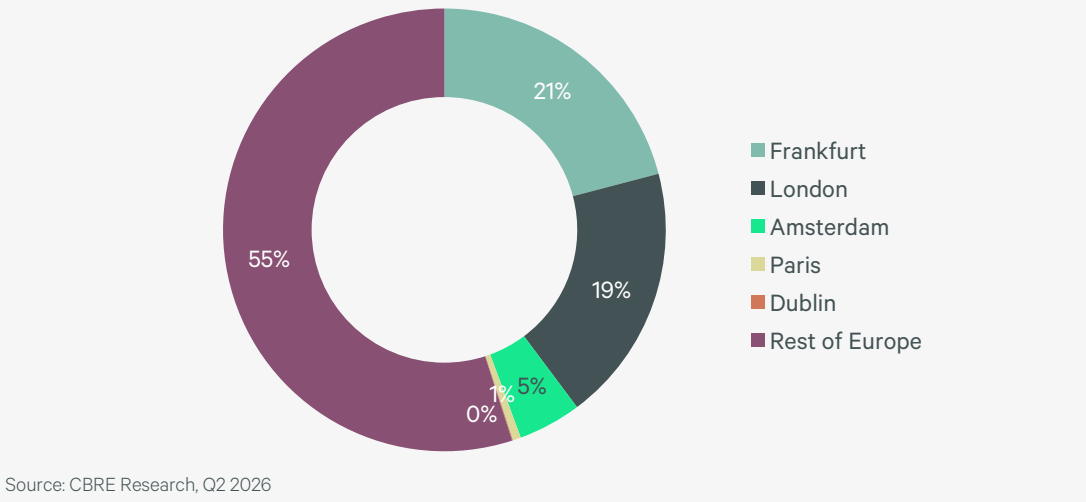
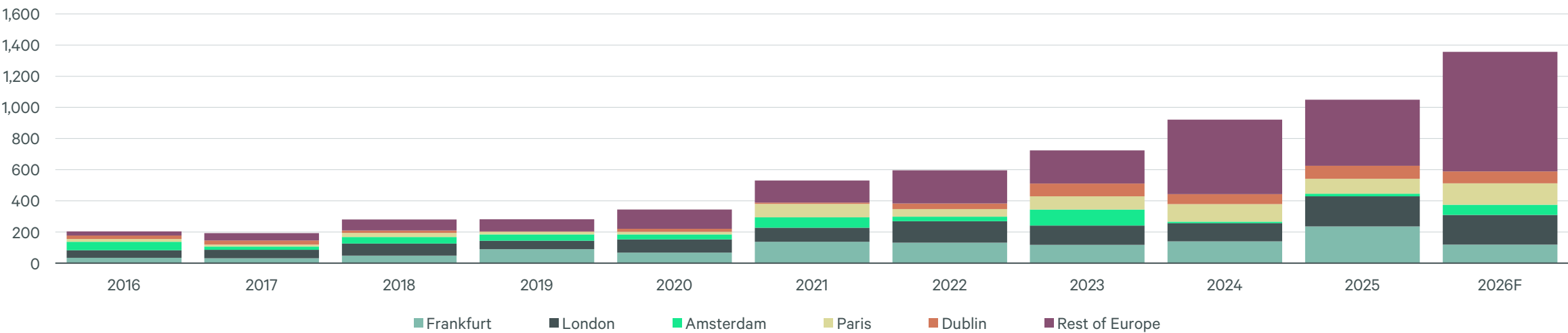


FIGURE 5: European market take-up (MW), 2016–2026F



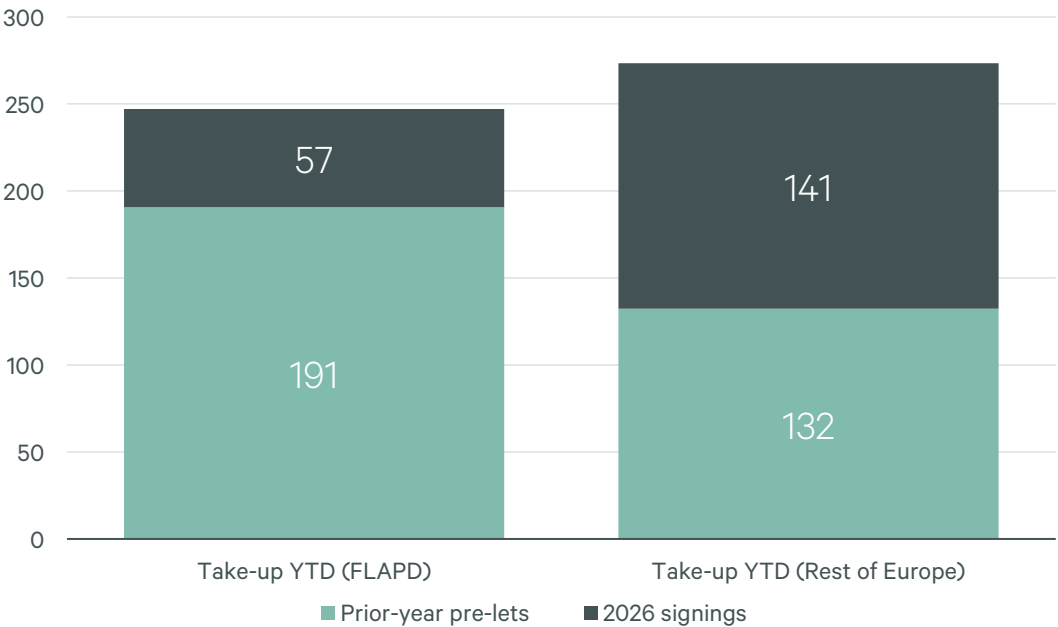
Source: CBRE Research, Q2 2026

Pre-lets

Prior-year pre-lets represented c. 77% of the total FLAPD market take-up to date in 2026, for the Rest of Europe it was c. 50%

In FLAPD more than three-quarters of colocation supply delivered in the first half of 2026 was to meet commitments signed between data centre providers and their customers in 2025, an increase from 67% in 2025. In the Rest of Europe half of take-up was pre-let in the previous year. Hyperscalers and neoclouds require compute to be placed in locations either near to a cloud AZ or close to a user’s production site. Where there are limited data centre options the pre-let is used to reserve supply.

FIGURE 6: European market take-up by Q2 2026 signings and prior-year pre-lets (MW)



Source: CBRE Research, Q2 2026

Q2 colocation activity

Frankfurt	Take-up in Frankfurt continues to match or outpace new supply, resulting in a decrease of available stock. After record growth in 2025, take-up in 2026 is forecast to be half the amount achieved in the previous year.
London	London take-up in Q2 was 49MW, a reflection of sustained demand from hyperscalers and enterprises for cloud and AI-dedicated space. By the year end, CBRE forecasts London supply will have grown the most of any FLAPD market.
Amsterdam	Amsterdam’s colocation take-up was relatively low at 12MW in Q2, due to a lack of available supply in Schiphol-Rijk, the city’s largest data centre cluster. By contrast during Q2, Groningen in the north saw more than five times the level of take-up in Amsterdam.
Paris	Although Paris take-up was slow during H1 (at 7MW), CBRE projects that take-up will reach a record 138MW by the close of the year, driven primarily by hyperscaler, sovereign cloud, and sovereign AI demand.
Dublin	Take-up in Dublin grew marginally during Q2. Operators are cautious about investing in the market as they await the outcome of a legal challenge mounted against the Commission for the Regulation of Utilities (CRU) by a consortium of ecology groups due to be heard in May 2027.
Rest of Europe	Take-up has grown in various non-core markets in concert with declining availability across the continent. A case in point is Groningen in the Netherlands, which has emerged as an alternative to the supply-constrained Amsterdam market, as well as in Brussels. Take-up in larger secondary markets, such as Milan, is expected to remain strong.

Note: Prior-year pre-lets represent deals signed prior to 2026 but were recorded as take-up in Q1 or will represent take-up this year.

Vacancy

The European vacancy rate was unchanged in Q2 despite an increase in availability in smaller European markets.

By contrast, the colocation vacancy rate declined in the five largest markets (i.e. FLAPD) in Q2 to just below 8%, compared with 8.3% in Q1.

However, the vacancy rate is notably higher in the rest of Europe as there's more data centre stock for enterprises, which is harder to let in its entirety. As such, the vacancy rate in the rest of Europe is forecast to reach 19% by the end of 2026. However, demand for capacity has grown in the rest of Europe and providers have not been able to keep pace. As a result, the rest of Europe vacancy rate has more than halved over the past decade, as demand for colocation data centre capacity often exceeds supply delivered in a given quarter.

The primary reason for the supply-demand imbalance in Europe is a lack of available power, which makes it difficult for developer-operators to build data centres in a timely manner.

Demand has grown anyway. As a result, there is effectively no wholesale supply in Europe. In Frankfurt, for example, the city's wholesale vacancy rate closed at 4.6% in Q2, the lowest rate in FLAPD.

Providers are responding to the problem in part by building data centres in markets where power is more readily available, as well as expanding in adjacent areas to an existing data centre cluster.

FIGURE 7: European market availability, 2016–2026F (MW)

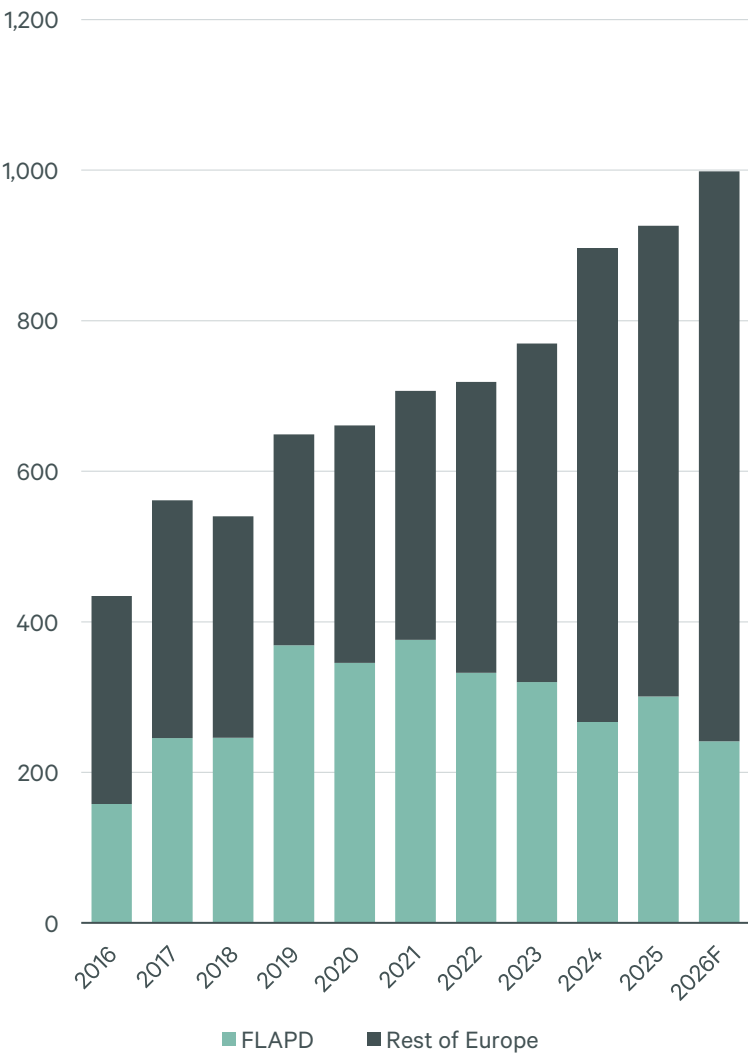
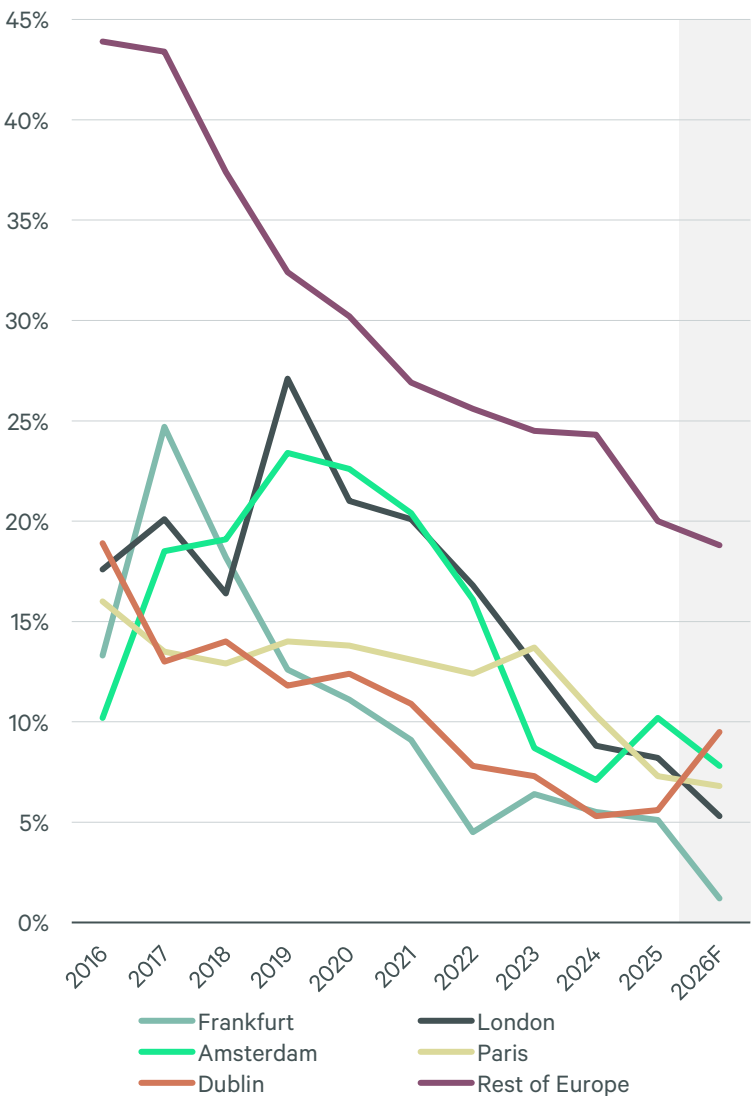


FIGURE 8: European market vacancy rates, 2016–2026F



Source: CBRE Research, Q2 2026

Market focus: Frankfurt

Frankfurt has the lowest vacancy rate in Europe; because securing power and land for data centre construction is particularly difficult. Demand for capacity in the German financial capital has climbed anyway. More take-up (762MW) has been recorded in Frankfurt between 2021 and 2026 than any other European market.

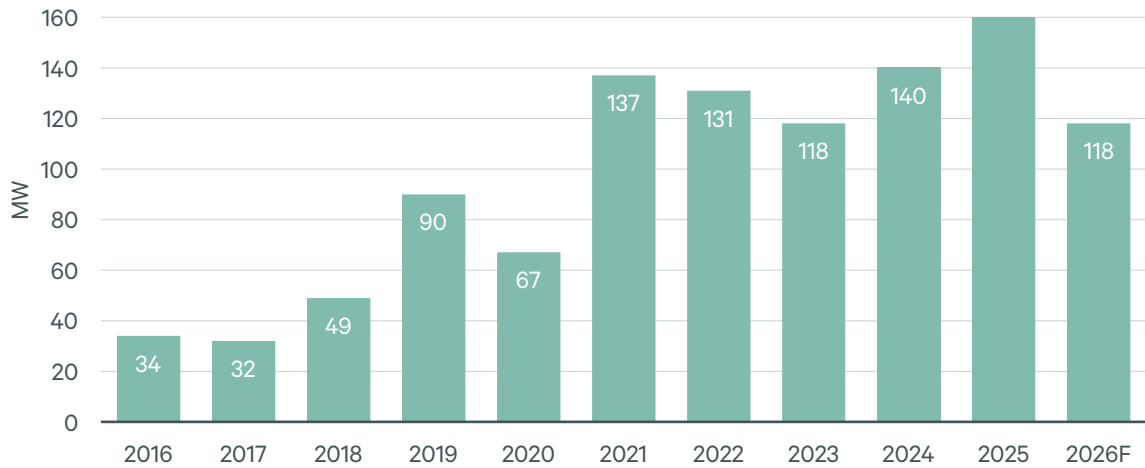
The city’s strategic geographical position within Europe is ideal for customers with latency-sensitive applications. Its rich connectivity and a deep talent pool of data centre labour have made it an attractive market for providers to build data centres.

However, providers typically have to wait years in many instances to secure the power and necessary permits required to build and operate a data centre. Regulation, such as a recently- introduced energy efficiency law, has made it more complicated to run a data centre in Frankfurt; operators now have a wider range of reporting obligations to the Government. Some operators have since been forced to re-design data centres that are under construction.

Despite the many obstacles faced by providers, Frankfurt is expected to eventually overtake London as the leading colocation data centre market in Europe. operators are expected to deliver more supply in Frankfurt in 2027 and 2028 than in Amsterdam and Dublin combined.

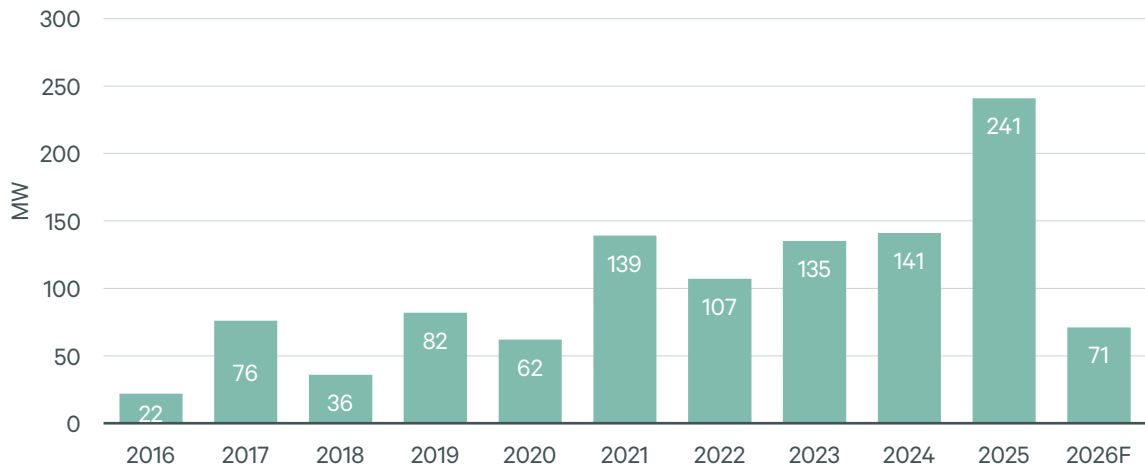


FIGURE 9: Frankfurt take-up, 2016–2026F



Source: CBRE Research, Q2 2026

FIGURE 10: Frankfurt new supply, 2016–2026F



Source: CBRE Research, Q2 2026

CBRE’s Premier Colocation Report

CBRE has created the sector’s Premier Colocation Report to provide the industry with the most in-depth market analysis in Europe.

The report contains key data relative to each FLAPD market on a quarterly basis. CBRE also tracks and forecasts 10 European secondary markets.

The reports are comprised of take-up, supply, availability, absorption (all of which are forecasted) as well as market maps, new schemes in the supply pipeline, colocation pricing (rental ranges) as well as occupier and investment commentary.



For more details on the PCR service, please click [here](#).

Contents		Figures	PCR
Supply	Aggregated, annual and YTD – chart	✓	✓
Let and available capacity	Aggregated, annual and YTD – chart	✓	✓
Take-up	Aggregated, annual and YTD – chart	✓	✓
High-level market commentary and quarterly highlights		✓	✓
Key metrics	By market, current quarter – table		✓
Supply	By market, annual and YTD – chart		✓
Let and available capacity	By market, annual and YTD – chart		✓
Take-up	By market, annual and YTD – chart		✓
Net absorption	By market, annual and YTD – chart		✓
Supply projection, two years	By market, annual – chart		✓
Vacancy projection, two years	By market, annual – chart		✓
Take-up projection, two years	By market, annual – chart		✓
Market balance analysis	By market, annual and YTD – chart		✓
Supply pipeline, two years	By market – table		✓
Market map: key colocation hot spots in the market	By market – map		✓
Colocation pricing	By market, annual and YTD – table		✓
Detailed market commentary and quarterly highlights			✓
Occupier focus			
Occupier take-up review and trends			✓
Colocation pricing analysis			✓
Leading market focus			✓
Investment focus			
Corporate M&A tracker			✓
M&A market commentary			✓
Investment market commentary			✓
+ All charts and data available by individual market			✓
+ Data table with time series available for all charts			✓
+ Wholesaler and retailer split where appropriate			✓
+ Data tables available in Excel for in-house design and analysis			✓

Definitions



Supply

Retailer colocation supply comprises fitted data centre space only – unbuilt shell phases of the data centre are excluded.

Wholesaler colocation supply includes both fitted and shell data centre space. Typically, wholesale operators sell shell space which is built out to suit customers.



Vacancy rate

The vacancy rate is reflective of availability as a percentage of total supply.



FLAPD and secondary markets

The five largest colocation markets in Europe. FLAPD is an acronym used to represent Frankfurt, London, Amsterdam, Paris and Dublin collectively. Secondary markets tracked and reported on by CBRE in this report are Berlin, Madrid, Milan, Munich, Stockholm, Warsaw, Vienna and Zurich.



Availability

Retailer availability of space is based on fully fitted space, vacant and available to sell.

Wholesaler availability is based on all vacant space.



Take-up

Take-up comprises data centre capacity sold at retailer and wholesaler colocation facilities in the relevant quarter where that capacity is in our supply figures. Capacity that will be recorded as supply in future is considered ‘pre-leased’.



Headline signings

Headline signings are a measure of capacity signed by an operator during any period of time.



Market absorption

Market absorption is the number of years it would take current vacant supply to be fully let based on the fixed average take-up of the previous five years (i.e. not including take-up in the current year).



Space type

Shell: Shell and core space is the base real estate of a data centre, a wind and watertight structure with exposed floor and ceiling slabs and exposed finishes to the walls. The landlord obtains permissions for data centre use and makes provisions for tenants to install their own chillers and back-up power generating equipment, or the landlord would provide these on a build-to-suit basis.

In addition, an incoming diverse raw HV (high voltage) power supply would usually be provided.

Fitted: Fully fitted space is ready for tenant IT equipment to be installed almost immediately or subject only to minor works being carried out to account for bespoke equipment and layouts.



Europe Data Centres



CBRE Data Centre Solutions

CBRE formed a Data Centre team in 1994 to address the specialised technical real estate needs of high-tech firms such as telecommunications companies, data centre operators and corporates.

Core technical real estate services provided by the CBRE Data Centre Solutions team include:

- Acquisition – One-off assignments, worldwide network rollouts
- Disposal – One-off assignments, multi-site marketing campaigns
- Investment – Due diligence and transactional services
- Consultancy – Consolidation strategies, mergers & acquisitions
- Asset valuation – Bank, corporate
- Project management, development monitoring, due diligence, building and M&E surveys
- Research – Market statistics, forecasting
- IT consultancy

CBRE has tracked European colocation data centre markets since 1999. CBRE offers reports on 15 European markets on a quarterly or semi-annual basis. Custom research is provided to clients as well.

To learn more about CBRE Data Centre Solutions group, please visit:

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