

Q1 2026

SEE Market Figures

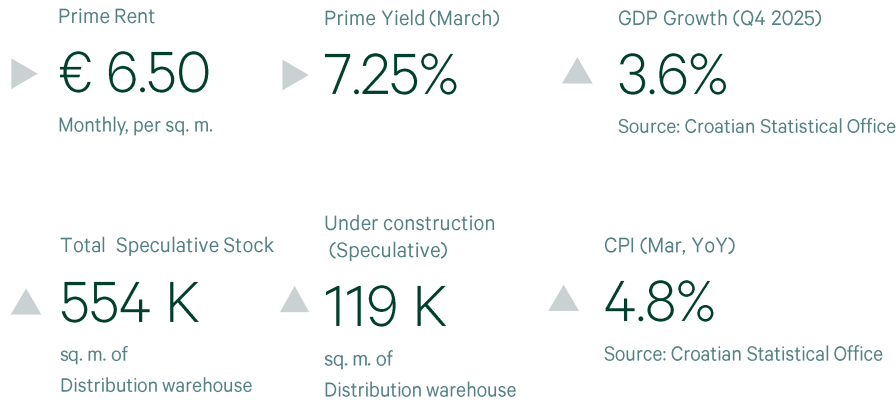
Industrial

REPORT FIGURES

Croatia
Zagreb

Croatia

KEY PERFORMANCE INDICATORS (Q1 2026)

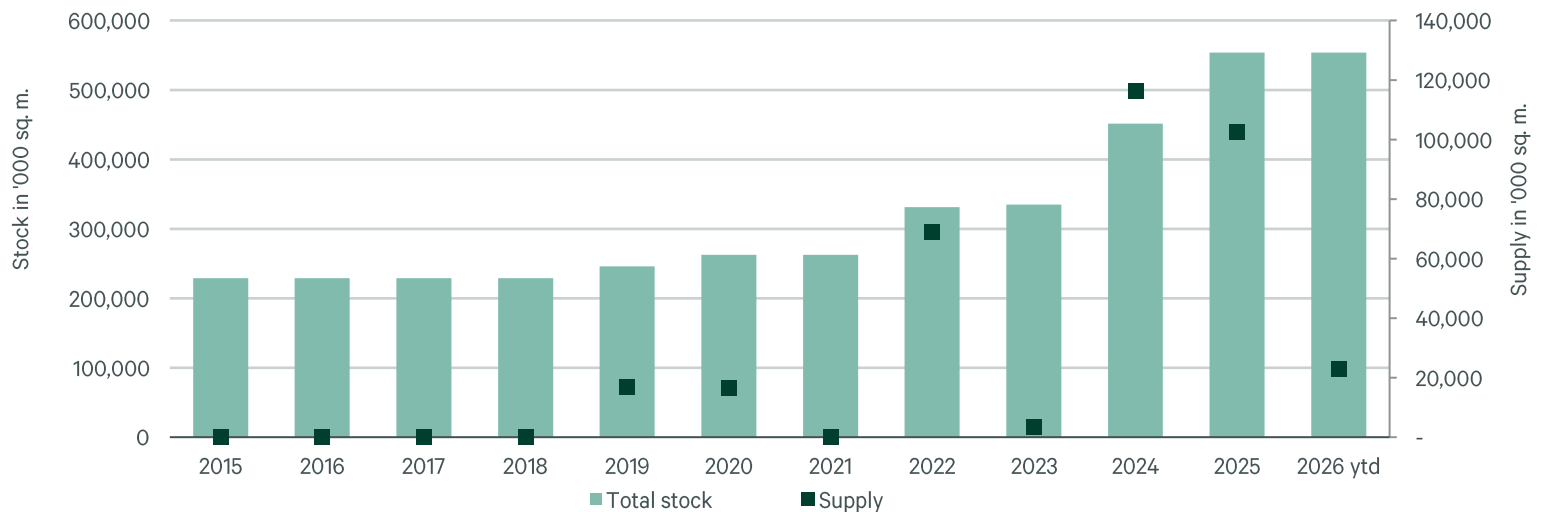


During the first quarter of 2026, one new development was delivered in Split, pointing to stronger momentum in regional markets. While no new industrial projects were completed in the Zagreb area during this period, it is expected that Zagreb's industrial stock will increase by around 11% by the year-end.

During the first quarter of 2026, Croatia's GDP is estimated at 3.6%, up by 1.2 pp from the previous quarter. Although growth is expected to moderate slightly compared to previous years, Croatia is projected to remain among the fastest-growing economies in Europe in 2026.

Zagreb's industrial stock currently totals approximately 1.4 million sq. m., with 39% classified as speculative and the remainder owner-occupied. Looking ahead, further market expansion is expected, driven by several active development projects that are set to noticeably increase Zagreb's modern speculative industrial stock.

MARKET TREND ZAGREB (Speculative stock development Existing stock New Supply)



Source: CBRE, 2026

The Greater Zagreb area continues to serve as the primary hub of industrial activity in Croatia, supported by a strong pipeline of large-scale developments and sustained investor interest. At the same time, industrial growth is increasingly extending to secondary cities, with Split and Rijeka emerging as important logistics and distribution hubs.

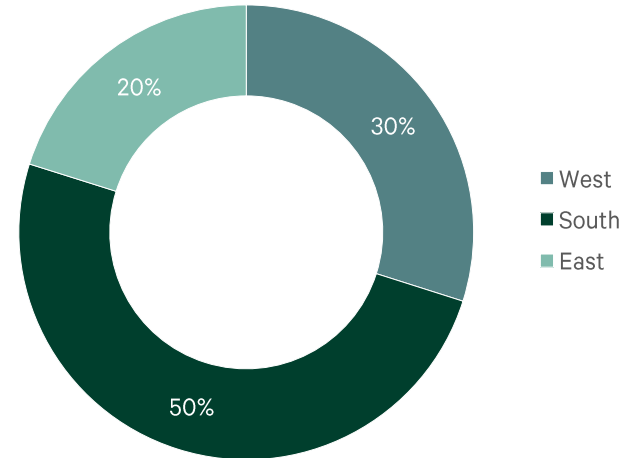
During the first quarter of 2026, no new industrial projects were completed in the Zagreb area. Regarding activity in other markets, one project has been delivered since the start of the year, with the completion of the first phase of VGP Park Split, which introduced approximately 31,400 sq. m. of new industrial space.

With a robust development pipeline, Zagreb continues to lead market expansion, while activity in secondary markets is gaining momentum. Among the most significant upcoming deliveries is VGP Park Zagreb in the Lučko area, scheduled to provide approximately 36,800 sq. m. Additionally, Logis One Helena in the wider Zagreb region will add around 39,100 sq. m. across two modern distribution warehouses. Looking ahead, the second phase of the RC Zone Logistic Centre in Samobor is expected to contribute a further 43,000 sq. m. Beyond the capital, secondary cities continue to strengthen their market presence. Construction of the second phase of VGP Park Split is currently underway, with completion of approximately 42,500 sq. m. scheduled for 2026. Following delivery, the park's total leasable area is expected to reach around 74,000 sq. m., further reinforcing Split's position as a key regional logistics destination.

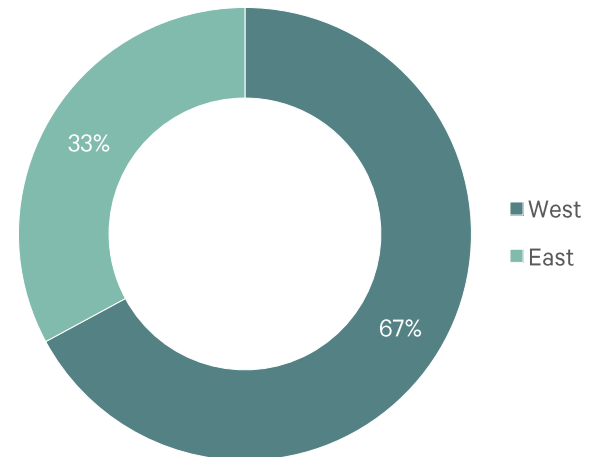
Looking ahead, BHM Group plans to develop a 25,000 sq. m. distribution facility in Jastrebarsko, further strengthening its position in the regional industrial market. LogExpert is set for further expand in Velika Gorica, with the construction of the second phase of its fifth warehouse, as well as seventh, and eighth distribution warehouse buildings. In addition, the company is progressing plans for a third warehouse in Donja Zdenčina, currently at the planning stage, which is expected to total approximately 37,000 sq. m. upon completion.

Beyond its logistics centre in Samobor, RC Europe is also planning the development of a new logistics warehouse in Klinča Sela. The RC Zone Klinča Sela project is expected to encompass more than 85,000 sq. m. of industrial space, with construction scheduled to commence in 2027. Another major project in the pipeline is Accolade Park Zagreb North, located within the Bistra industrial zone. This development is poised to deliver multiple schemes totaling around 300,000 sq. m. of modern distribution warehouse space.

ZAGREB AREA WAREHOUSE STOCK BY ZONE (Speculative)

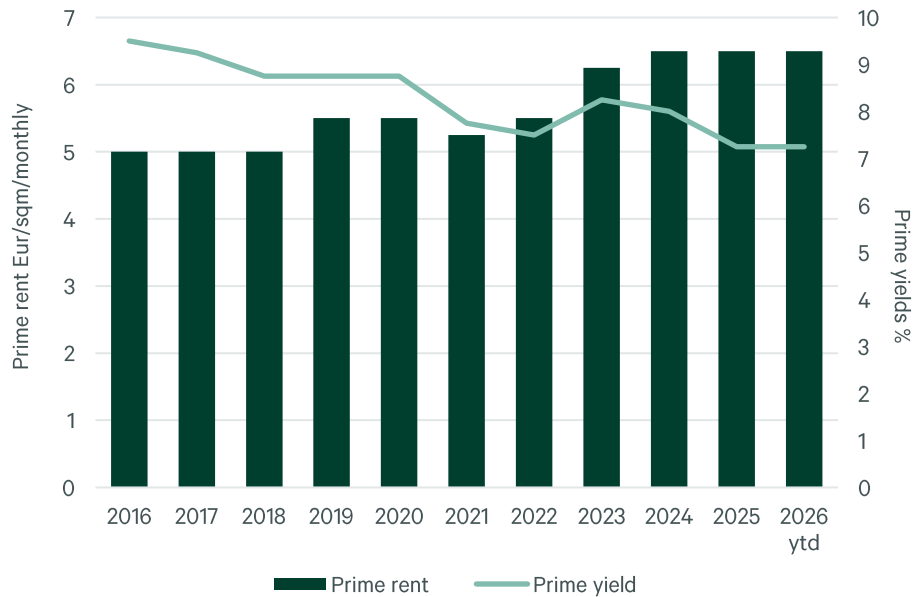


ZAGREB AREA PIPELINE WAREHOUSE STOCK BY ZONE (Speculative)



Source: CBRE, 2026

PRIME RENT AND PRIME YIELD



Availability for new industrial development in Zagreb’s prime zones remains limited, while demand from both developers and occupiers continues to be strong. As a result, market attention is increasingly shifting toward secondary logistics hubs, notably Dugopolje near Split and Kukuljanovo near Rijeka. These locations are gaining momentum as alternative industrial destinations, underscoring the broader geographic expansion of Croatia’s logistics and industrial market. Their appeal is supported by strategic coastal positioning and well-established transport links, which facilitate efficient distribution to domestic, regional, and international markets.

During the first quarter, prime industrial rents remained stable at €6.50 per sq. m. monthly, with no short-term upward or downward pressure anticipated. Prime yields also held steady over the period and are currently standing at 7.25%. Prime yields remained unchanged as stable rental levels and strong occupier demand continued to support income security for investors.

Source: CBRE, 2026

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