Future Cities

2026 Brisbane Industrial and Logistics Land Supply

REPORT

BRISBANE
REAL ESTATE

CBRE RESEARCH
NOVEMBER 2026



Key Themes

01 Industrial land availability

02 Industrial and logistics demand

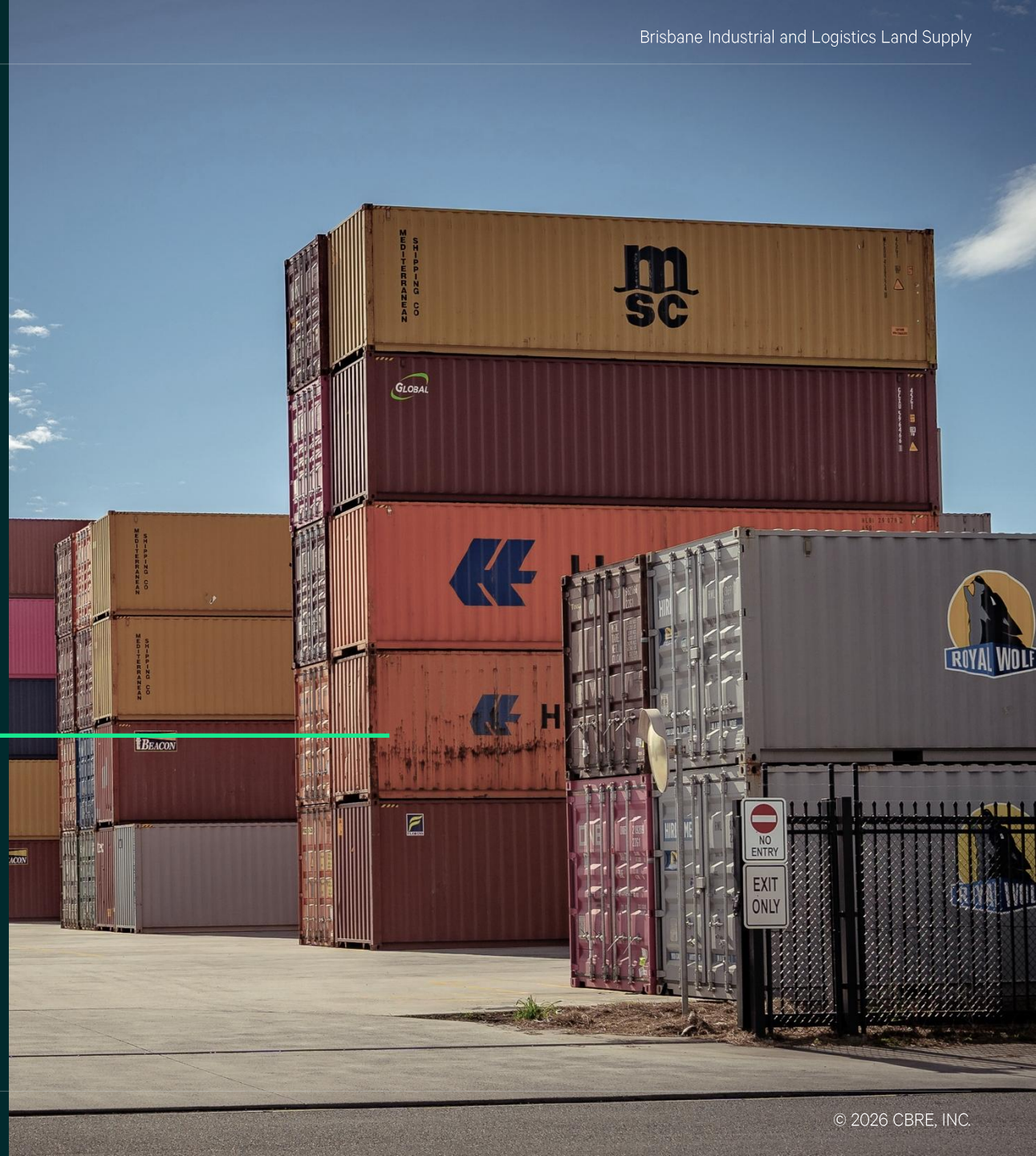
03 Impacts on logistics property



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01

Industrial land availability



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Brisbane market size

How big is the Brisbane market?

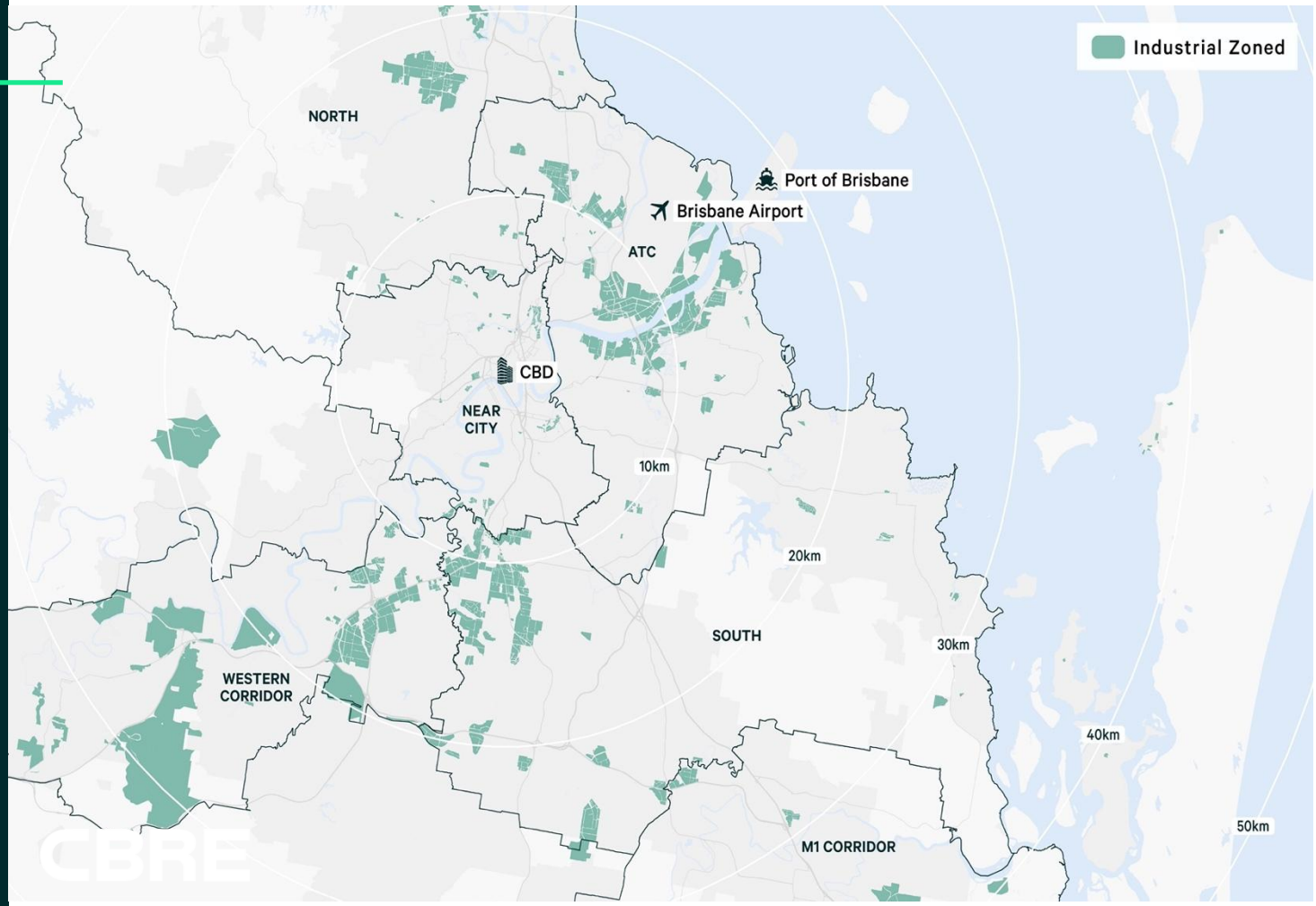
Total industrial and logistics stock in the Brisbane market equates to just over 21 million sqm (for stock > 3,000 sqm), making it the third largest industrial market in Australia, behind Sydney and Melbourne.

Brisbane Industrial Zoned Land

There is currently around 18,609 ha of zoned industrial land within the Greater Brisbane Region. Only 3% of this total (or 541 ha) has been identified by CBRE Research as undeveloped and serviced.

Source: CBRE Research, Brisbane City Council, Ipswich City Council, Logan City Council, Moreton Bay City Council, Redland City Council.

Industrial Zoned Land Greater Brisbane Region



Source: CBRE Research

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Brisbane zoned land supply vs. population

Brisbane is home to approximately 2.7 million people, with population growth expected to underpin the city's longer-term requirement for industrial land.

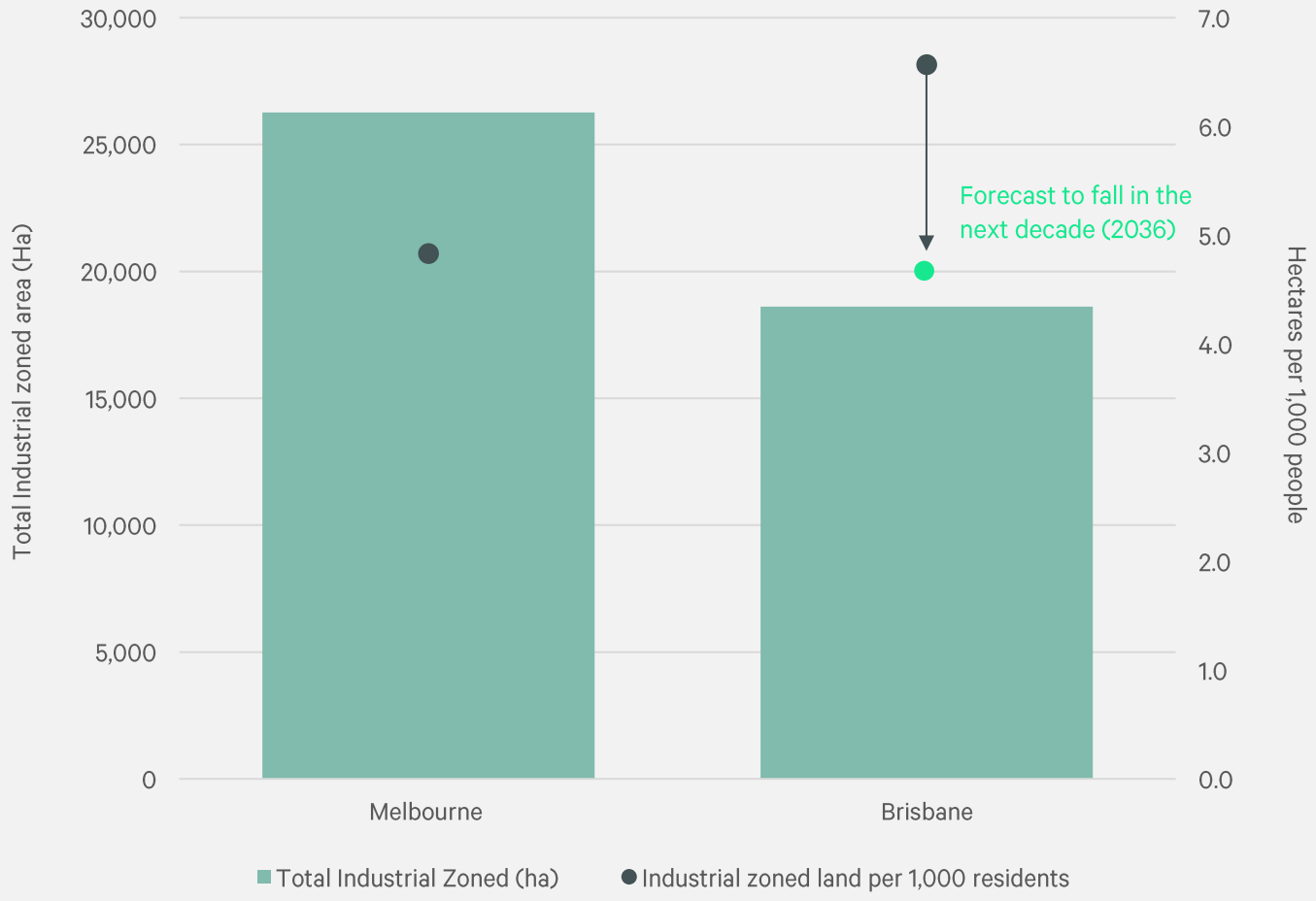
Across Greater Brisbane, there are approximately 7 hectares of industrial zoned land per 1,000 residents. With the population forecast to reach 3.3 million by 2036, this ratio could decline to approximately 5 hectares per 1,000 residents, assuming no material expansion in the industrial zoned land stock.

While Brisbane currently has a higher provision of industrial zoned land per capita than Melbourne, continued population growth will place increasing pressure on the region's existing industrial land resources.

16%

Forecasted growth in Brisbane population between now and 2036

Total zoned land vs. Population, Brisbane and Melbourne



To note: forecast assumes constant industrial zoned land stock.

Source: ABS, Queensland Treasury 2026, CBRE Research

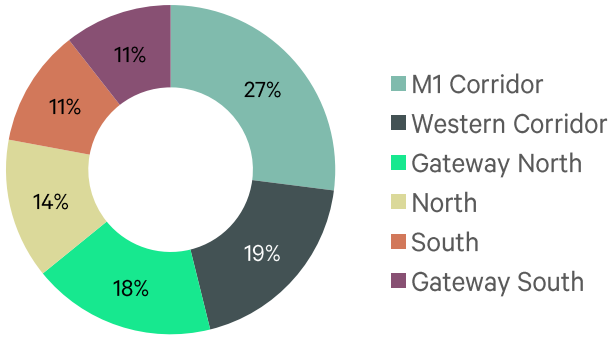
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Undeveloped serviced land

Across Greater Brisbane, approximately 541 ha of undeveloped, serviced industrial land remains available, representing just 3% of the region's total industrial zoned land.

- The M1 Corridor accounts for the largest share of undeveloped, serviced industrial land (27%), positioning it as a key location for future industrial development.
- Gateway South and South account for the smallest shares of undeveloped, serviced land. This reflects more established industrial precincts with limited remaining greenfield opportunities, increasing reliance on brownfield redevelopment and intensification to accommodate future demand.

Distribution of undeveloped serviced land by precinct

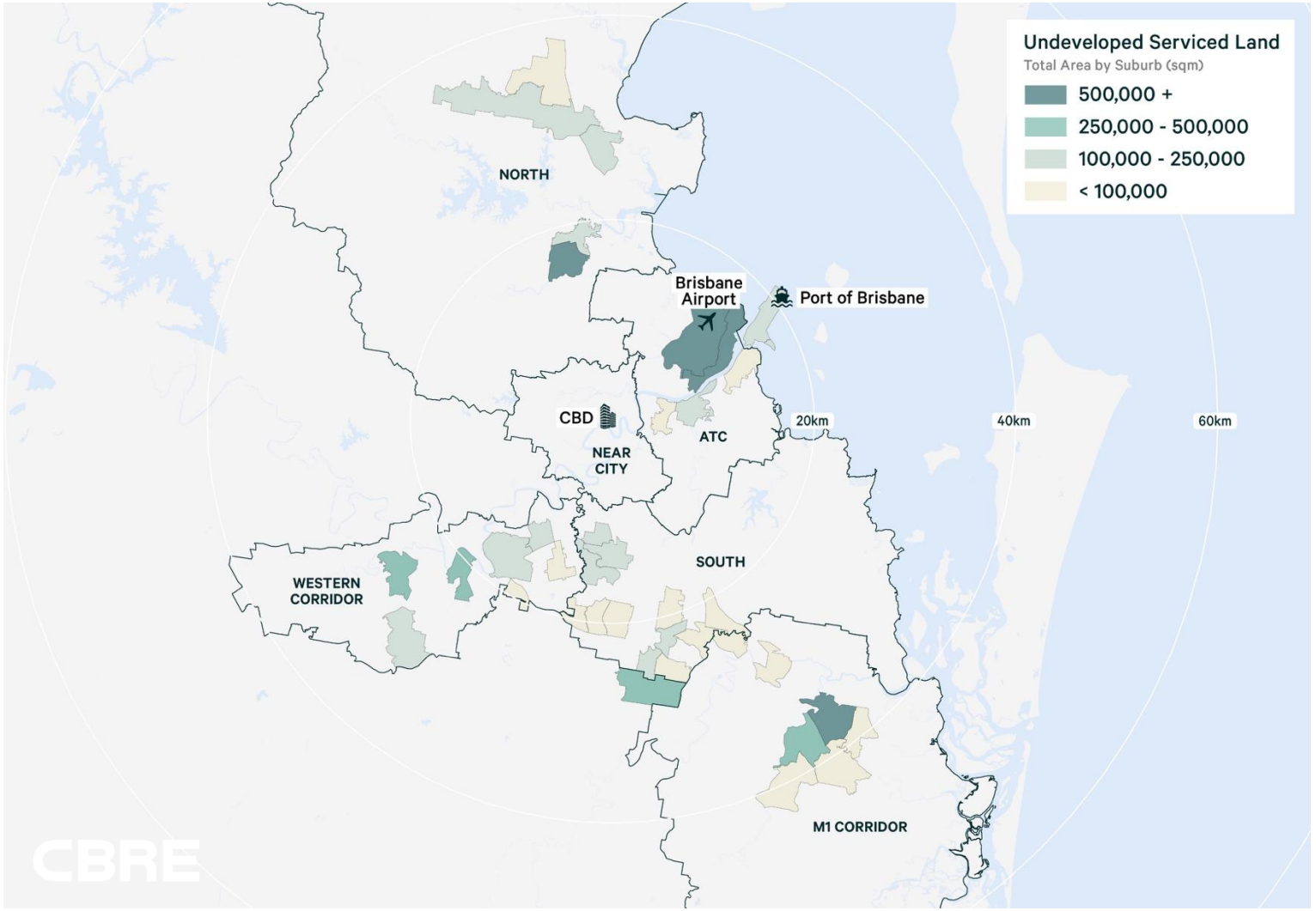


3%

of Greater Brisbane's industrial zoned land is undeveloped and serviced.

Source: CBRE Research

Undeveloped serviced land



Source: CBRE Research

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Industrial land absorption continues to exceed new serviced supply

Industrial land absorption has consistently outpaced new serviced land supply across Greater Brisbane. Over the past five years, an average of 160 ha of industrial land has been absorbed annually, compared with approximately 80 ha of newly serviced land delivered.

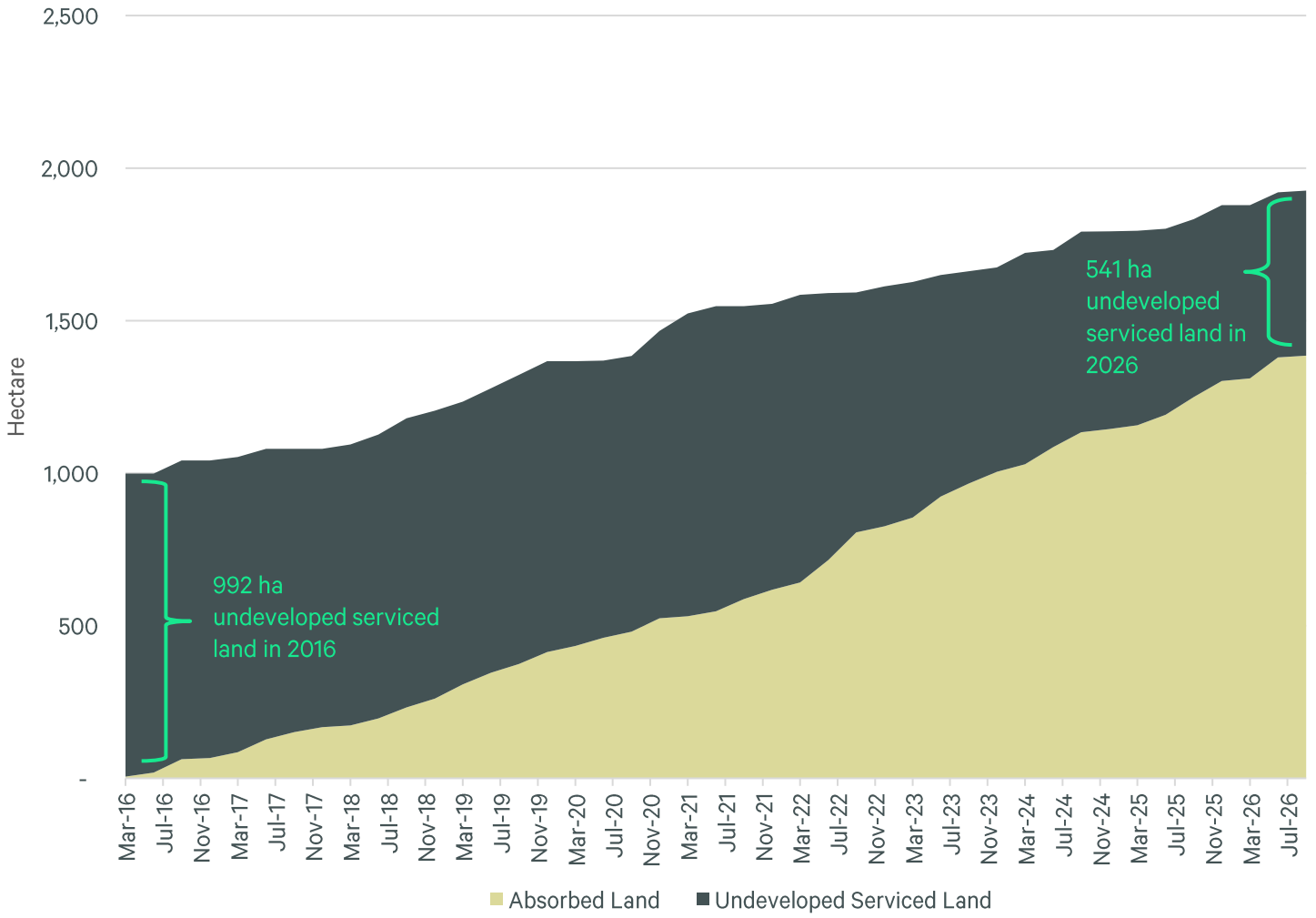
The M1 Corridor and Western Corridor accounted for the largest shares of land absorption over this period, representing 29% and 23%, respectively.

This sustained imbalance has contributed to a progressive reduction in the region's remaining undeveloped serviced land stock, highlighting the importance of future land servicing in replenishing available supply.

160 ha p.a.

Average land absorption over the past five years

Land absorption and availability



To note: Land is developed once construction has commenced

Source: CBRE Research. As at 3Q26

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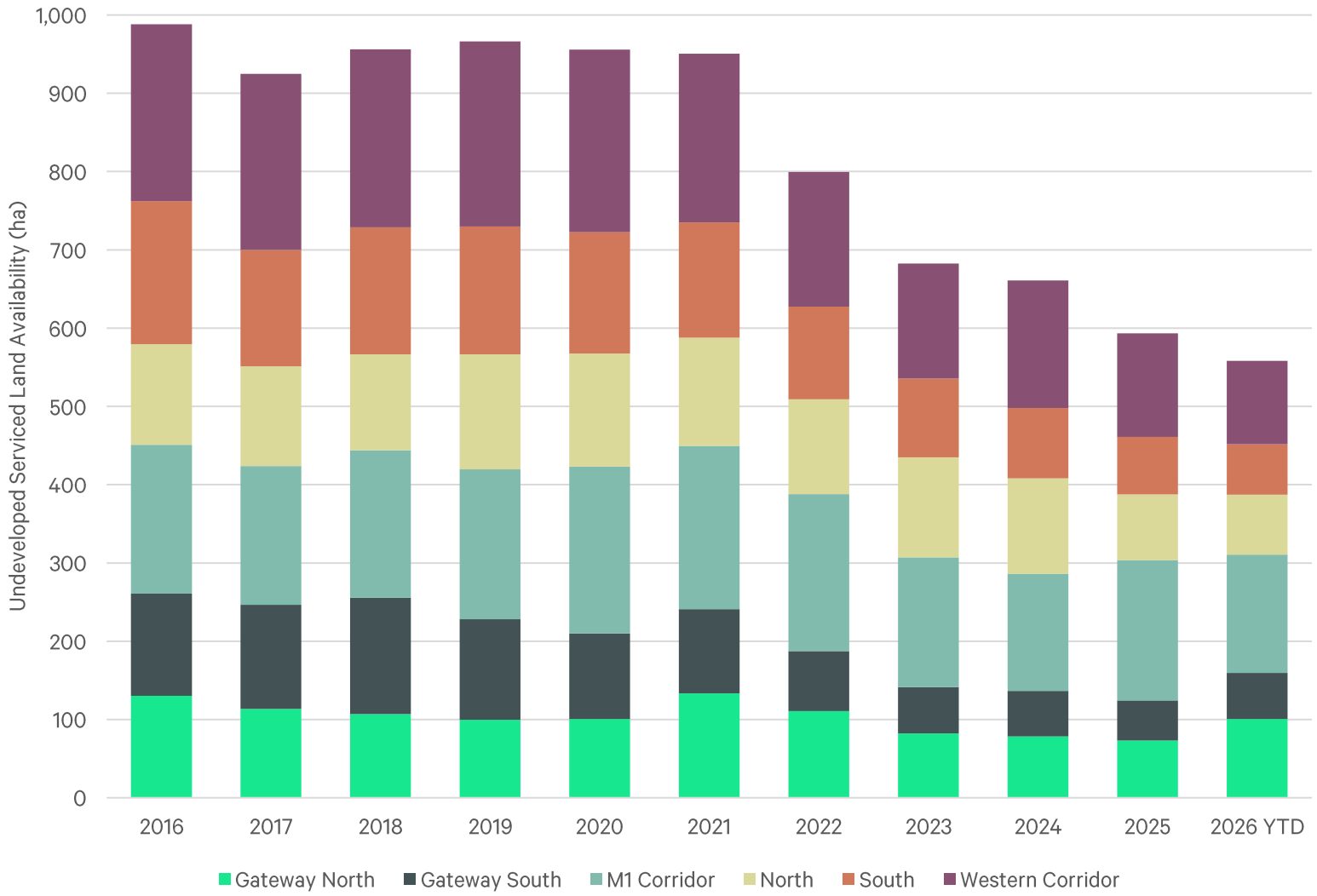
Serviced industrial land availability is declining across Brisbane's key precincts

Brisbane's supply of undeveloped serviced industrial land has become increasingly constrained. Between 2019 and 2021, an average of 160 ha of serviced land was delivered annually, compared with approximately 98 ha between 2024 and 2026 YTD.

The South and Western Corridor precincts have recorded the largest reductions in undeveloped serviced land availability over the past five years, declining by 56% and 50%, respectively. Much of this reduction occurred between 2021 and 2022, coinciding with elevated development activity and land absorption.

The Gateway South and North precincts have also recorded substantial declines in available serviced land since 2021, falling by 45% and 44%, respectively, highlighting the broad-based nature of Brisbane's diminishing serviced land availability.

Undeveloped serviced land availability by precinct



Source: CBRE Research. As at 3Q26

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Industrial and logistics demand



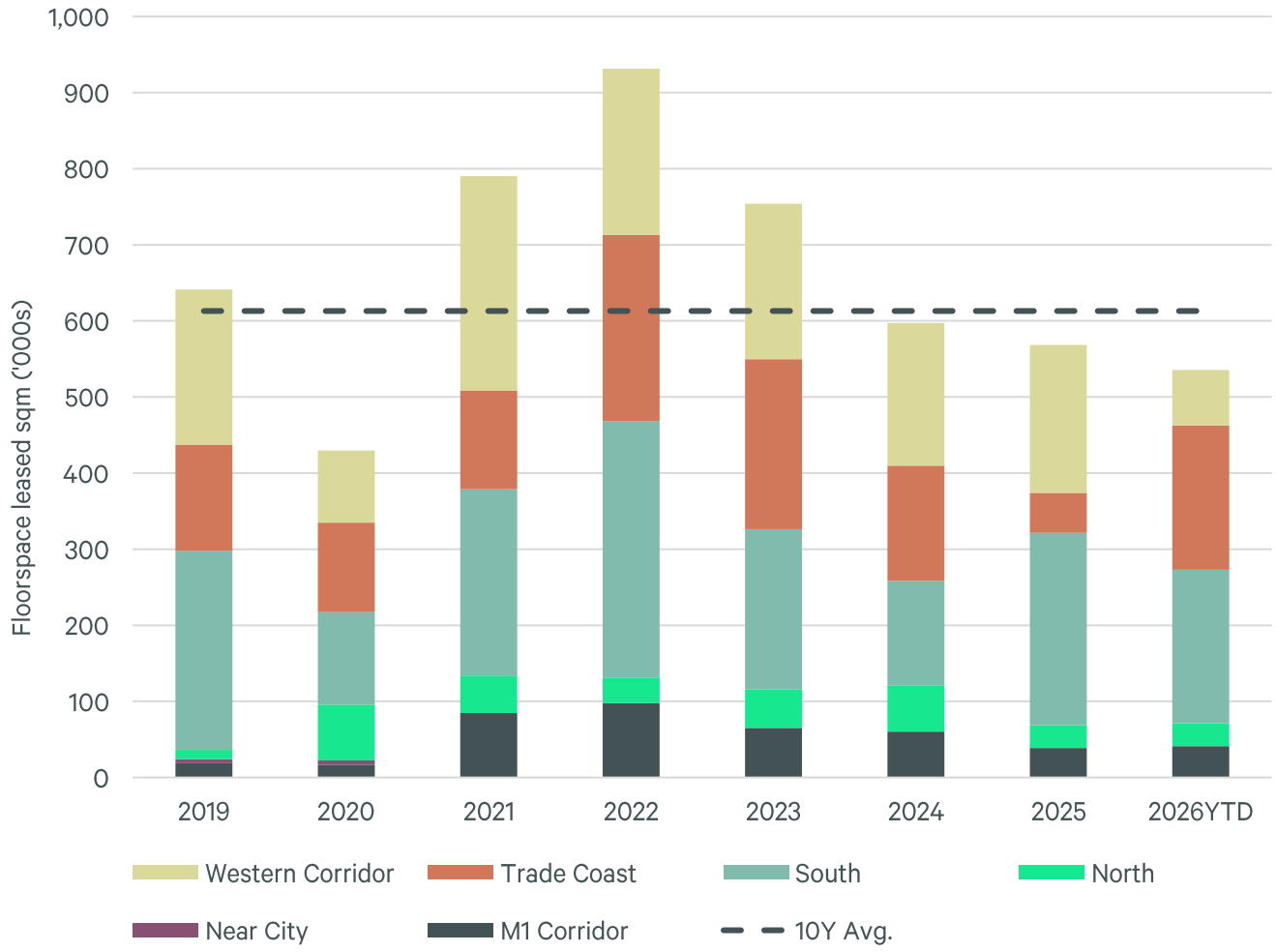
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Normalisation in Brisbane's leasing activity

Brisbane's industrial leasing activity has moderated from the strong levels recorded between 2021 and 2023. While take-up has since eased, activity remains supported by underlying occupier requirements, with recent moderation reflecting a return towards more sustainable leasing conditions.

- The South (33%) and Western Corridor (28%) precincts have accounted for the largest shares of leasing activity over the past five years, supported by their established industrial bases and connectivity to major transport networks.
- Looking ahead, the South West, M1 Corridor and Trade Coast are expected to remain important demand locations, supported by infrastructure investment and access to key freight networks.
- Transport, Postal & Warehousing occupiers have remained a major source of leasing demand, accounting for approximately 27% of pre-lease transactions by floorspace over the past five years.

Brisbane gross floorspace take-up



To note: reflects lease transactions >3,000 sqm.

Source: CBRE Research. As at 3Q26

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Three key industry sectors have driven Brisbane's industrial demand

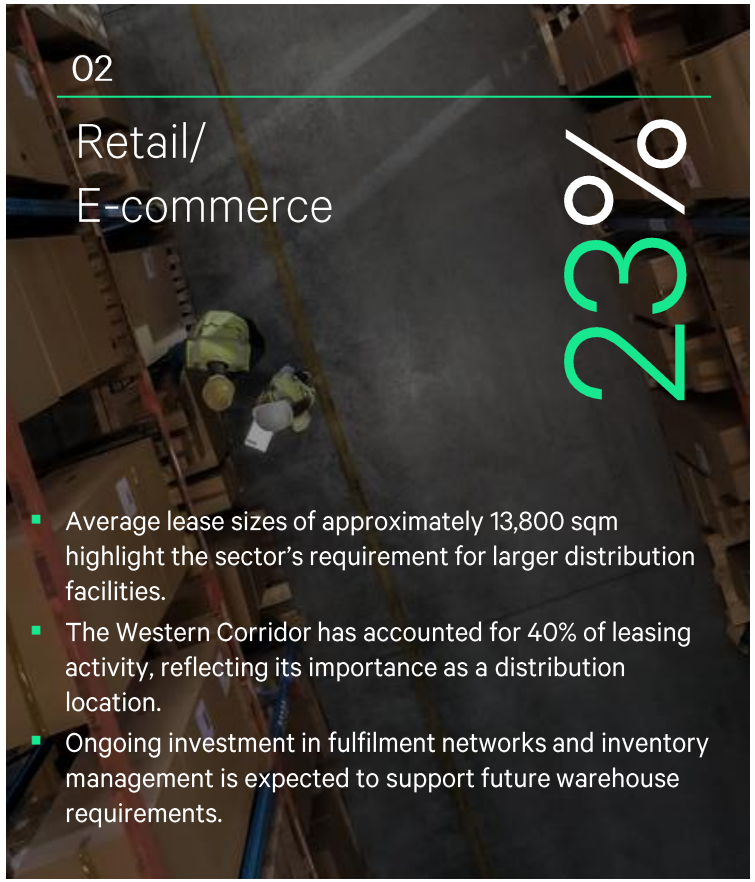


01

Transport, Postal & Warehousing

30%

- Brisbane's largest source of industrial leasing demand, with an average lease size of approximately 10,000 sqm.
- Leasing activity has been concentrated in the South precinct (48%), reflecting its established logistics infrastructure and transport connectivity.
- Demand is expected to remain supported by freight and distribution requirements, alongside infrastructure investment associated with Brisbane's longer-term growth.

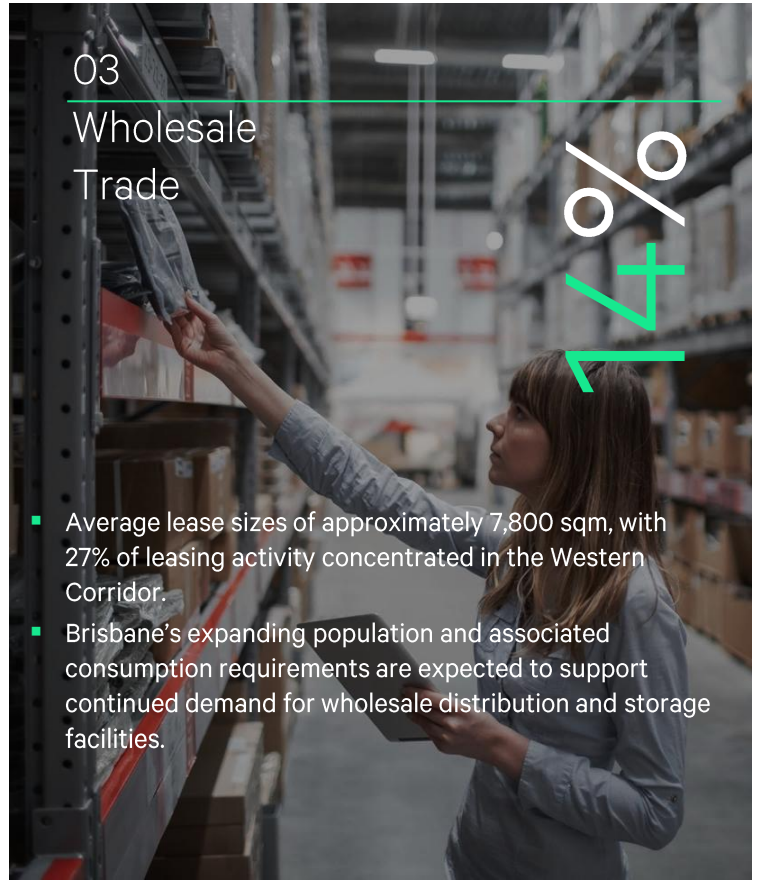


02

Retail/ E-commerce

23%

- Average lease sizes of approximately 13,800 sqm highlight the sector's requirement for larger distribution facilities.
- The Western Corridor has accounted for 40% of leasing activity, reflecting its importance as a distribution location.
- Ongoing investment in fulfilment networks and inventory management is expected to support future warehouse requirements.



03

Wholesale Trade

14%

- Average lease sizes of approximately 7,800 sqm, with 27% of leasing activity concentrated in the Western Corridor.
- Brisbane's expanding population and associated consumption requirements are expected to support continued demand for wholesale distribution and storage facilities.

To note: Reflects average share of leasing activity by floorspace over 2021-3Q26
Source: CBRE Research. As at 3Q26.

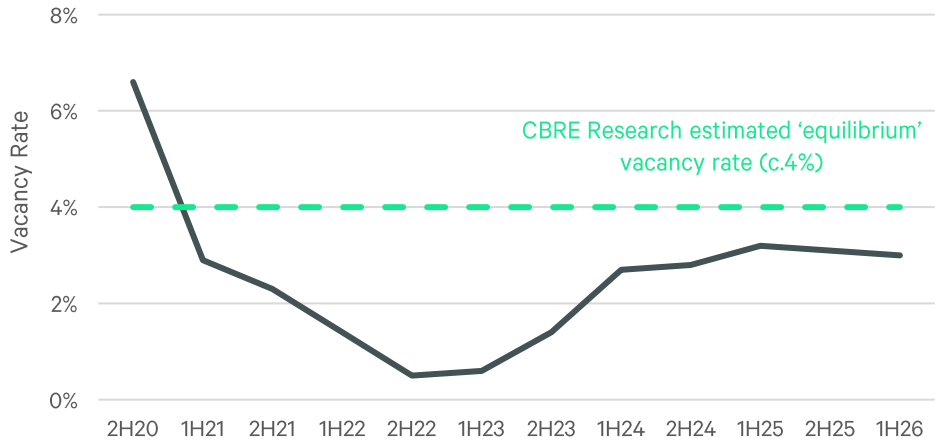
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Strong absorption has supported low vacancy despite elevated development activity

Brisbane has experienced elevated industrial development activity since 2022, with annual completions consistently exceeding the long-term average of approximately 424,000 sqm. Despite this increase in supply, vacancy has remained below CBRE Research's estimated equilibrium level of approximately 4%, reflecting the market's capacity to absorb new industrial accommodation.

Notably, vacancy reached a historical low of 0.6% in 1H 2023, despite approximately 853,000 sqm of new supply being delivered during the same year. While vacancy has subsequently normalised, it remains relatively low by historical standards, indicating continued underlying demand for industrial and logistics space.

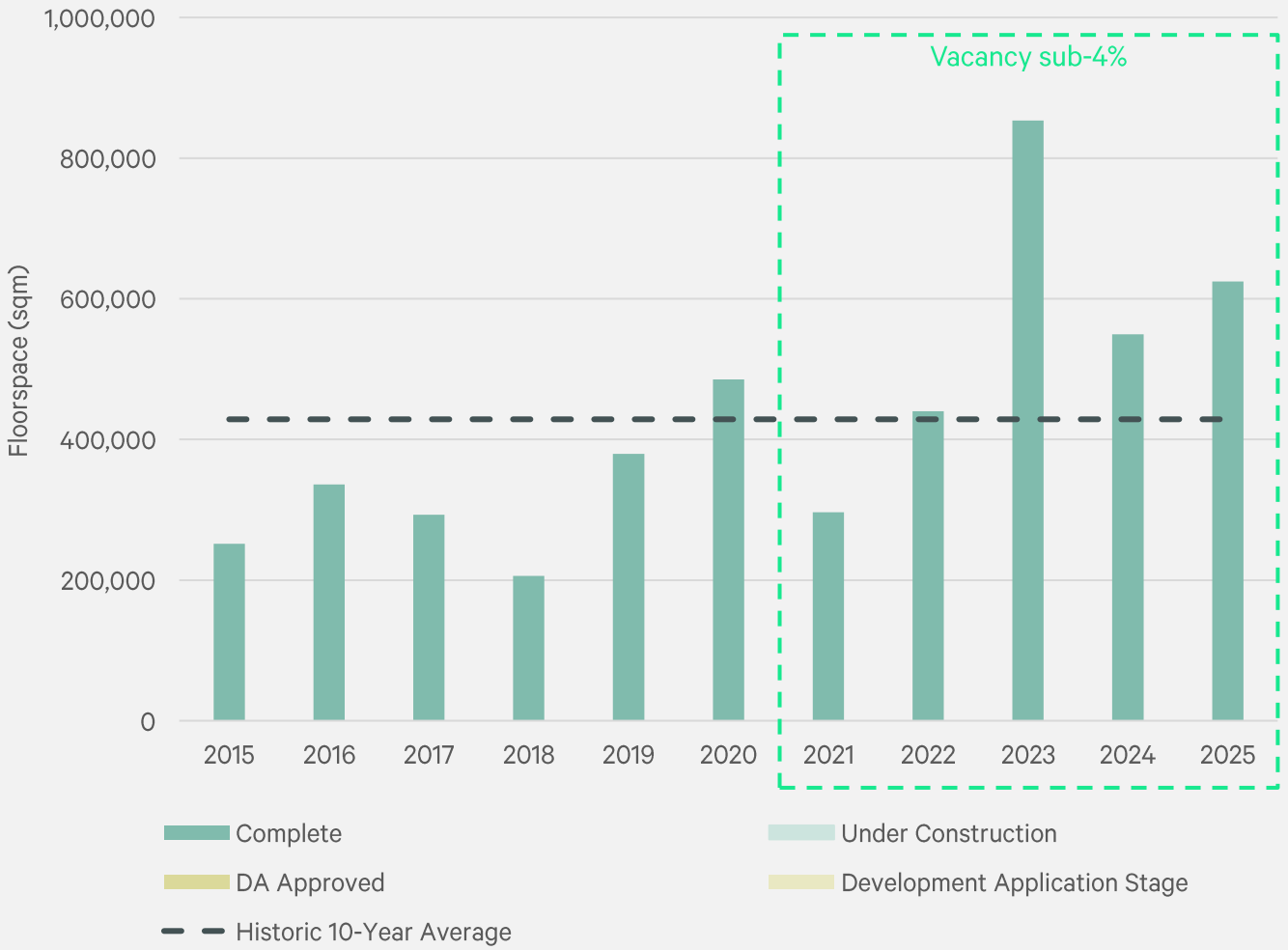
Brisbane average vacancy rate



To note: reflects stock >3,000 sqm, includes sub-lease vacancy.

Source: CBRE Research. As at 3Q26.

Brisbane development supply pipeline



To note: reflects projects >3,000 sqm.

Source: CBRE Research. As at 3Q26.

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Brisbane 2032 Olympics: A Catalyst for Industrial & Logistics Expansion

The Brisbane 2032 Olympic and Paralympic Games represents a transformational program of infrastructure investment into the city. Ahead of the Olympics, Southeast Queensland's major project pipeline sits at an estimated AUD 127 Billion over the next five years, with AUD 7.1 Billion of this allocated to delivery of Olympic related venues.

Brisbane's industrial landscape is set to benefit from the significant scale of investment, population growth and economic legacy associated to the 2032 Olympics.

How the Brisbane Olympics will support industrial demand and land value growth:



Increased market confidence

- The Olympics are expected to enhance Brisbane's global profile, strengthening international investor activity.
- Improved infrastructure and increased investor confidence will continue to support ongoing land absorption and rental growth.



Population growth and economic expansion

- The games are expected to attract overseas and interstate migration, tourism and business activity.
- Population growth will also be driven in part by the significant labour demands generated by the delivery of infrastructure in the lead-up to the Games.
- Demand for warehousing, distribution and urban logistics space will increase as the economy expands from a growing population.



Urban renewal and precinct development

- Olympic related developments will unlock new commercial and mixed-use precincts across Southeast Queensland.
- Industrial markets in the South, Trade Coast and M1 Corridor precincts are well positioned to benefit from stronger business activity.



Accelerated infrastructure investment

- The significant scale of investment into transport infrastructure aims to upgrade roads, rail and public transport.
- Improved connectivity to key freight gateways, such as the Port of Brisbane and Brisbane Airport, will enhance attractiveness of strategically located industrial precincts.
- Construction of Games related venues will stimulate increased demand for industrial and logistics space.

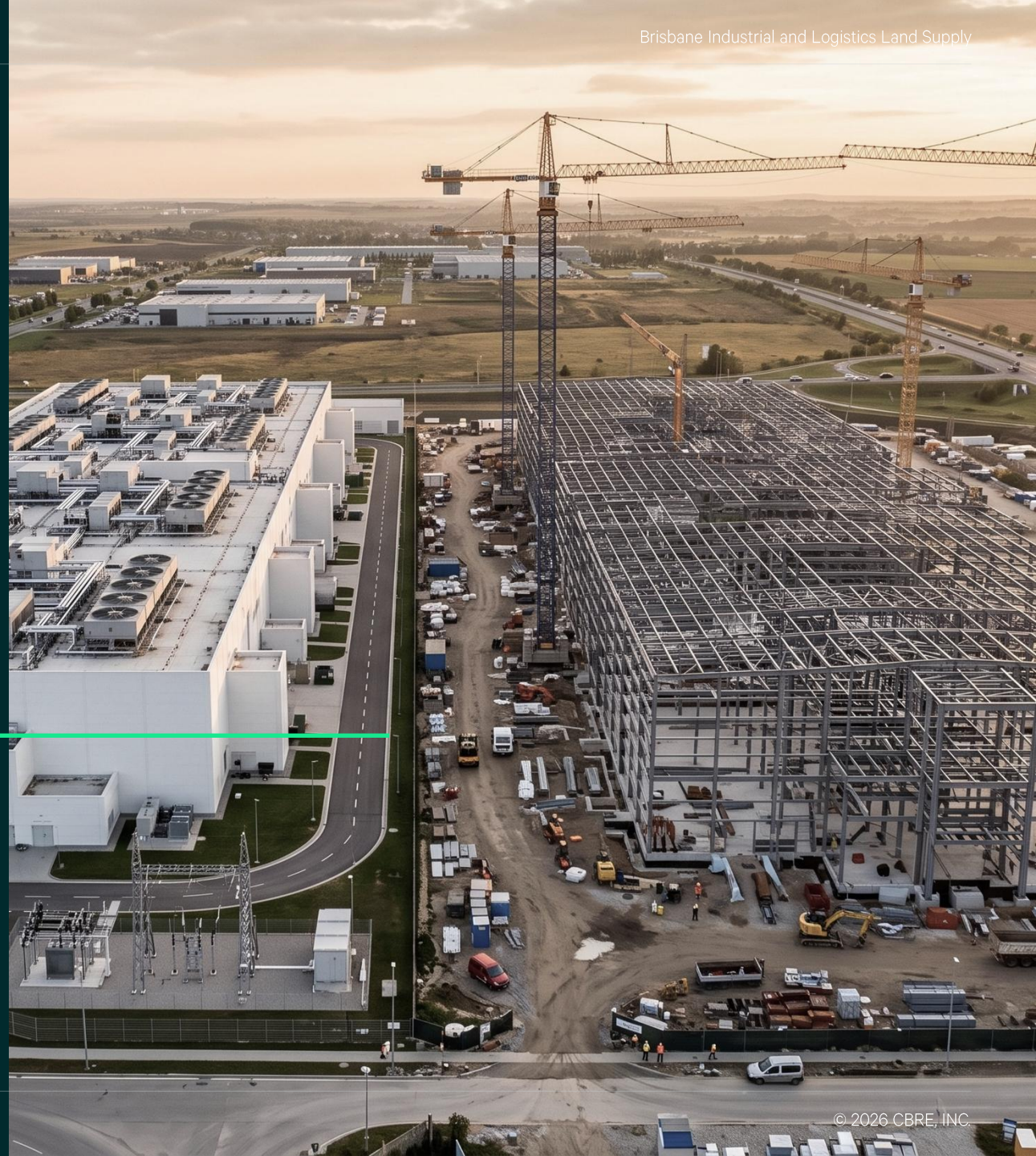
Historically, industrial land growth in Brisbane has coincided with periods of increased infrastructure investment. Major projects such as the Cross River Rail, Direct Sunshine Coast Rail and Coomera Connector will play a critical role in enhancing efficiency and connectivity between strategically located industrial precincts and key freight gateways. As such, industrial markets in the Trade Coast, M1 Corridor and South are well positioned to benefit from improved accessibility driving land value growth and increased competition.

Source: CBRE Research Report: 'The Olympic Impact on Brisbane Industrial & Logistics', Queensland Major Contractors Association.

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03

Impact on logistics property



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Constrained land supply drives rental growth

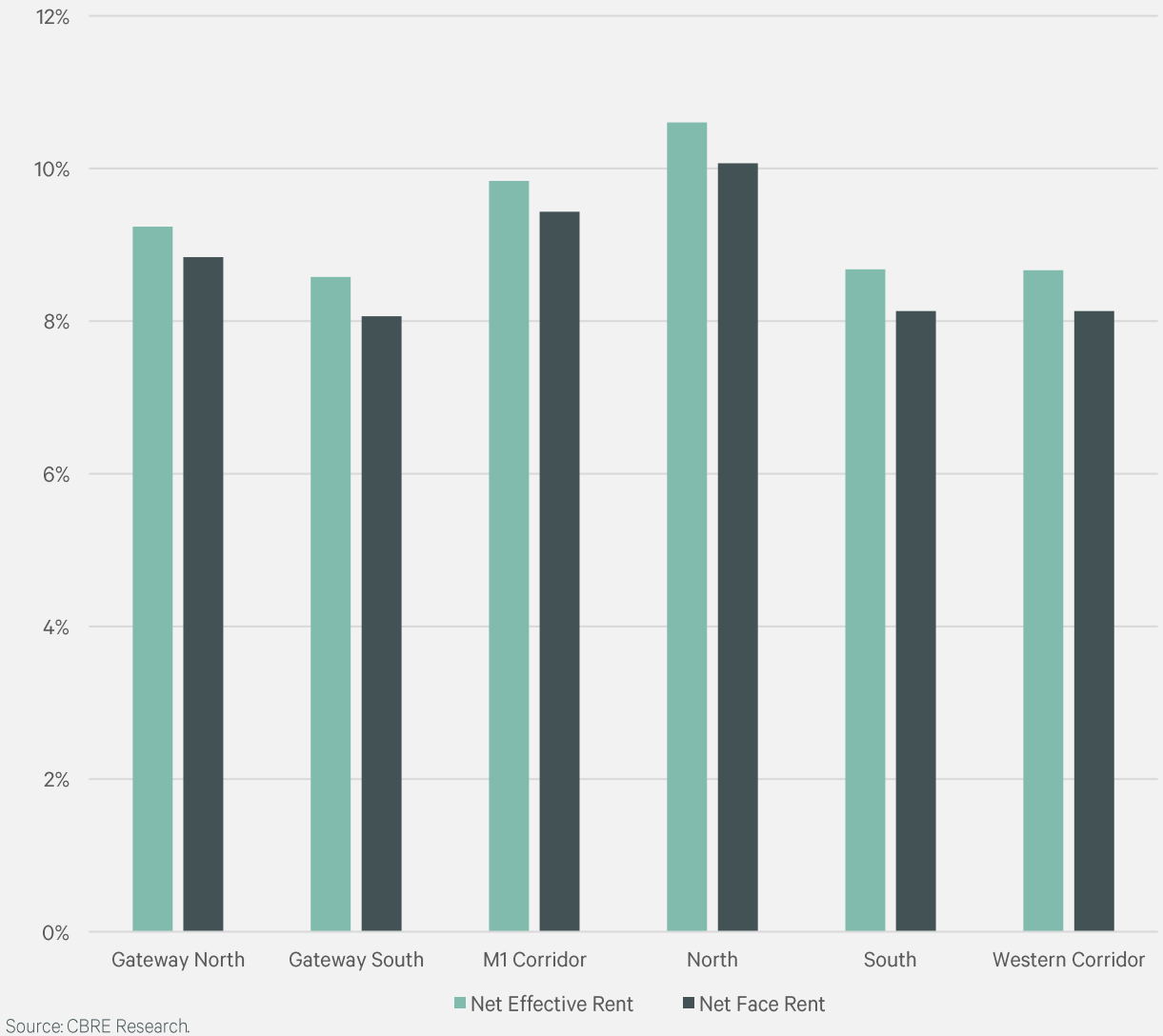
Brisbane has shown pronounced rental growth in recent years with super prime assets across all industrial precincts achieving annual rental growth above 8% between 2021 and 2026.

- The North and M1 Corridor precincts recorded the strongest growth, largely underpinned by persistently low vacancy and accelerated land absorption across these precincts.
- Net effective rents have outpaced face rent growth across all precincts as market conditions have tightened amid sustained occupier demand.
- Looking ahead, the ongoing shortage of serviced industrial land is expected to continue placing upward pressure on rent growth escalation.

9%

Average annual growth in Brisbane super prime net face rents, Q3 2021- Q3 2026

Brisbane Super Prime rent CAGR by precinct, Q3 2021 – Q3 2026



Source: CBRE Research.

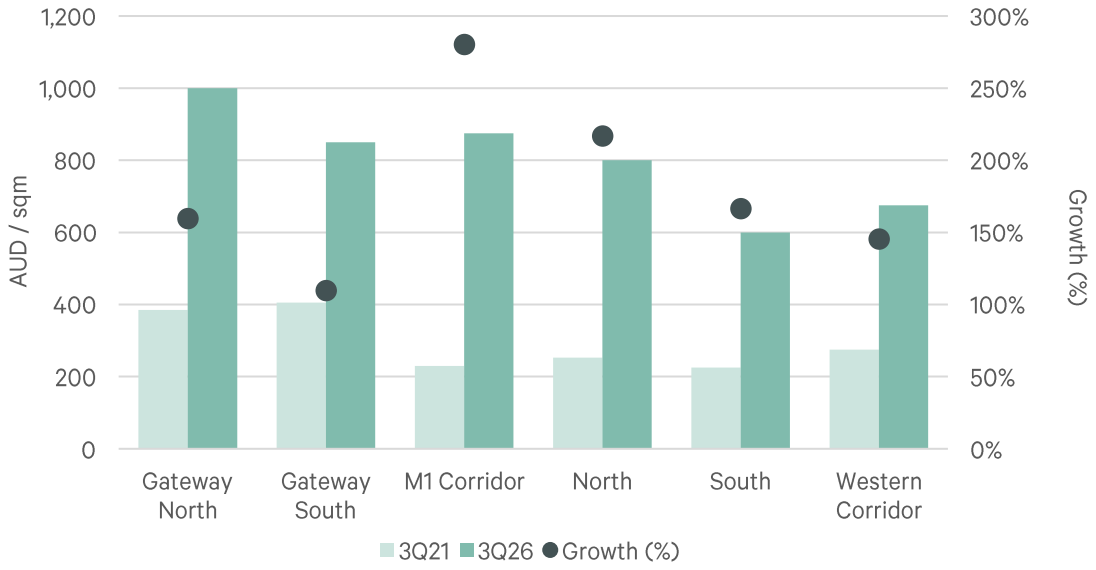
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Land value appreciation

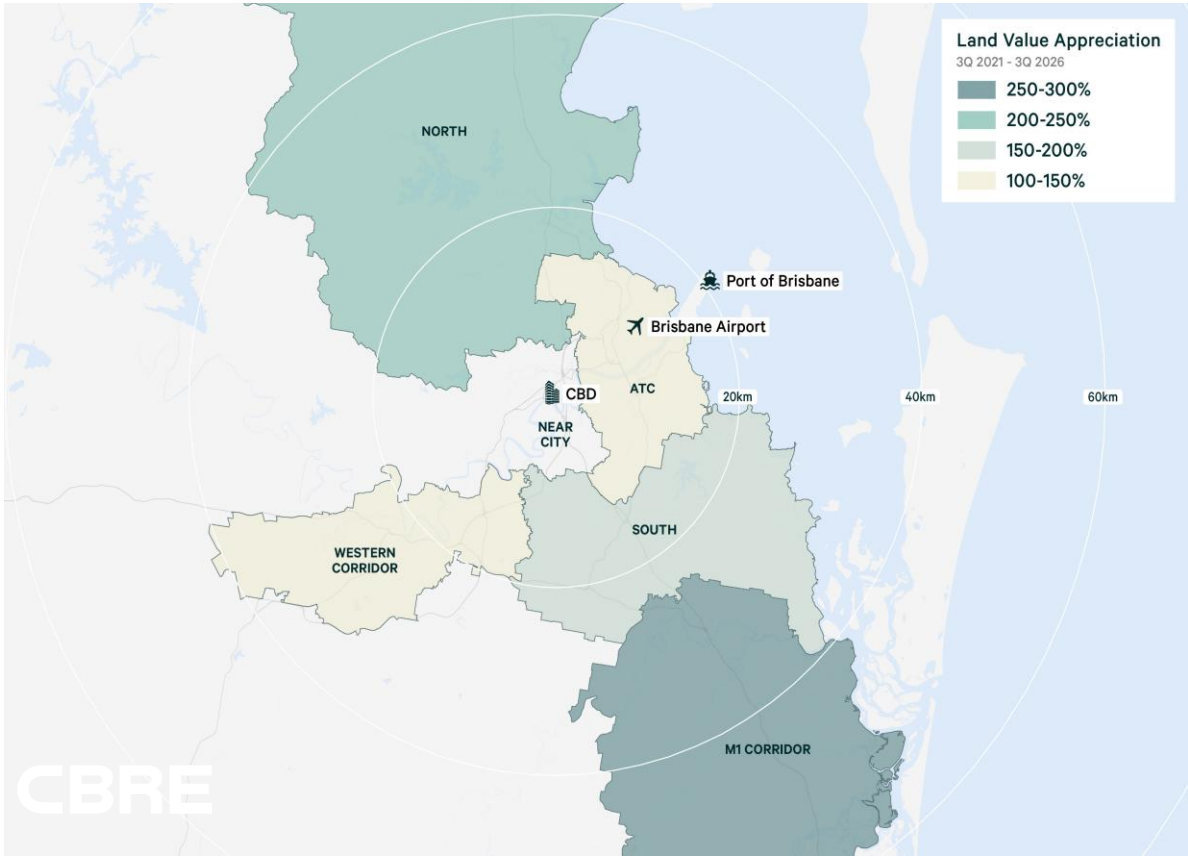
Strong demand for developable industrial land, combined with increasingly constrained serviced supply, has supported substantial land value appreciation across Greater Brisbane between Q3 2021 and Q3 2026.

- Gateway North commands the highest industrial land values, averaging approximately AUD 1,000/sqm for 1.6 ha lots, reflecting the premium associated with established industrial locations and access to key transport infrastructure.
- The M1 Corridor has recorded the strongest percentage appreciation over the period, highlighting increasing competition for industrial development opportunities in Brisbane's southern growth corridors.
- While land values have increased across all precincts, the variation in growth reflects differences in location, accessibility, development opportunities and the availability of serviced industrial land.

Industrial land values and cumulative growth by precinct, Q3 2021 - Q3 2026



Industrial land value appreciation by precinct, Q3 2021-Q3 2026



To note: land values reflect 1.6ha lots.

Source: CBRE Research. As at 3Q26.

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Higher land costs are driving a structural uplift in economic rents

Rising industrial land values and construction costs have materially increased the rental levels required to support new industrial development across Brisbane.

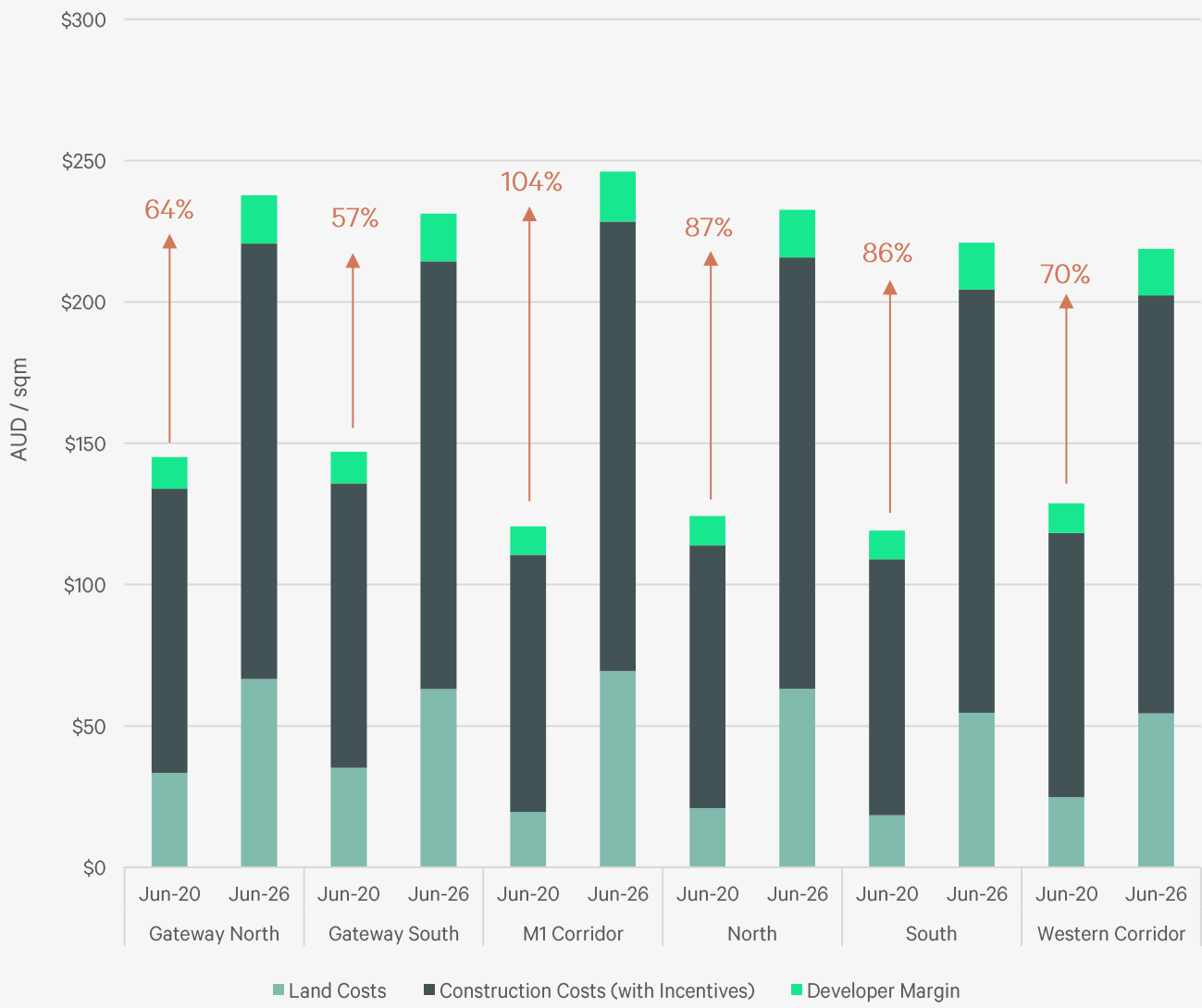
Between June 2020 and June 2026, average economic rents increased by approximately 78%, reflecting a structural uplift in development costs.

- The M1 Corridor has recorded the largest increase in economic rents (104%), reflecting the substantial escalation in development costs across this precinct.
- With undeveloped serviced land becoming increasingly scarce, the cost of delivering new industrial accommodation is expected to remain elevated, particularly in established precincts with limited remaining development opportunities.
- Higher economic rents may provide a stronger replacement-cost benchmark for existing industrial assets, although the extent to which this translates into market rental growth will depend on occupier demand and competing supply.

78%

Brisbane economic rent growth between June 2020 and June 2026

Brisbane industrial economic rents by precinct



Source: CBRE Research. As at 3Q26.

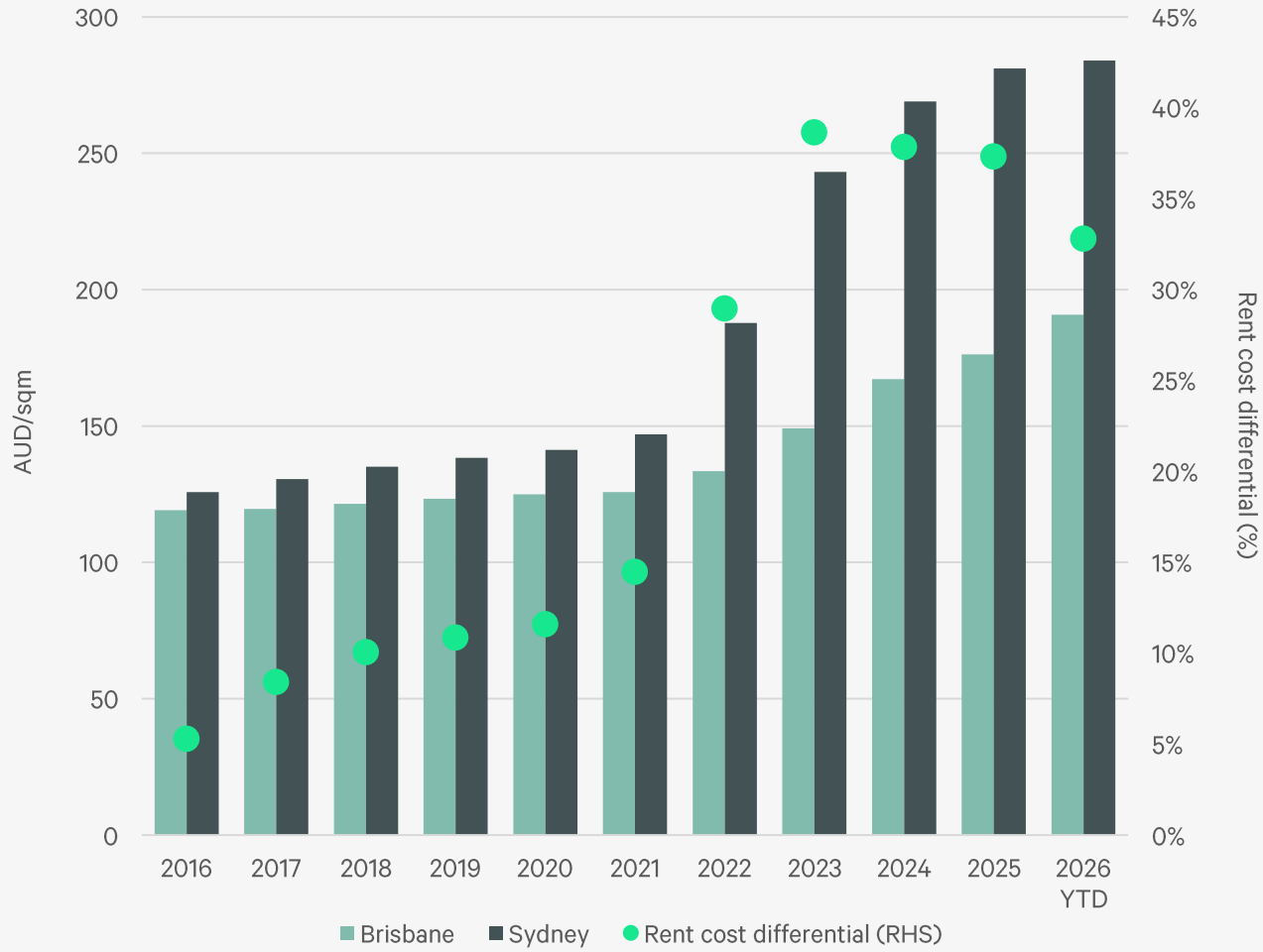
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Brisbane maintains a rental cost advantage over Sydney

Brisbane continues to offer a significant industrial occupancy cost advantage relative to Sydney, despite experiencing substantial rental growth in recent years.

- Sydney's average super prime net face rents were approximately 4% higher than Brisbane's in 2015, with the differential widening to around 33% by Q3 2026.
- While Brisbane has experienced pronounced rental growth over the past three years, its relative affordability continues to support its attractiveness to national occupiers.
- Competitive freight economics and improved connectivity to key logistics networks further strengthen Brisbane's position as a distribution location.
- Continued investment in Queensland distribution networks is expected to support occupier requirements as Southeast Queensland's population and consumption base expands.

Brisbane vs. Sydney average super prime net face rent, 2014-2026YTD



Source: CBRE Research. As at 3Q26.

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Land constraints may accelerate the evolution of industrial development formats

Multi-storey industrial development offers a potential solution to increasing land scarcity by enabling more intensive use of strategically located industrial sites. While this form of development is well established in parts of Sydney, its adoption in Brisbane remains at an early stage.

The South Sydney market provides an example of the conditions that can support multi-storey development, with super prime net face rents averaging approximately AUD 385/sqm and industrial land values around AUD 3,500/sqm for 1.6 ha lots.

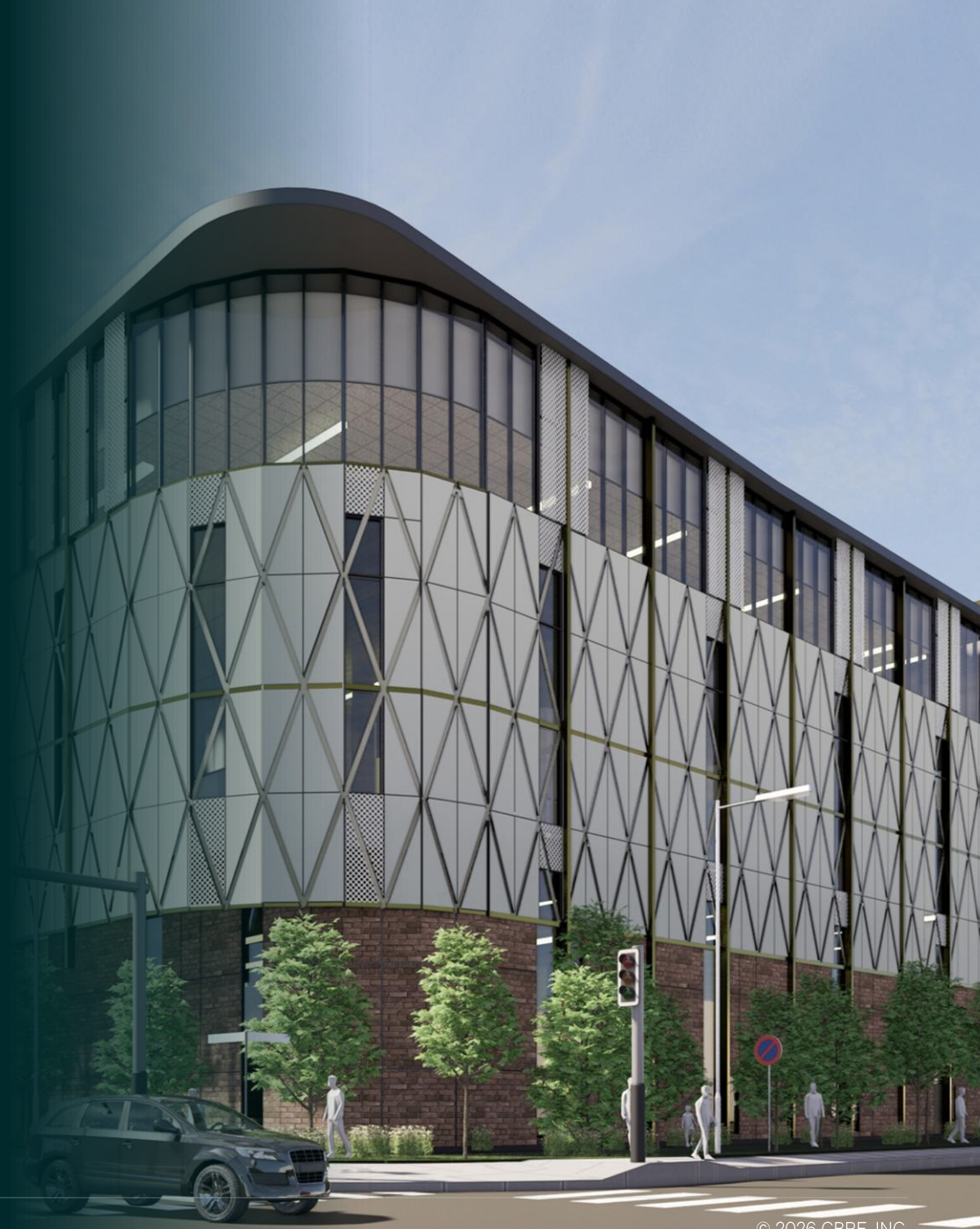
By comparison, Brisbane's Trade Coast currently records super prime rents of approximately AUD 210/sqm and land values of AUD 925/sqm, indicating a materially different development feasibility environment.

Nevertheless, continued land value appreciation, constrained serviced land availability and increasing demand for well-located industrial accommodation may improve the relative attractiveness of multi-storey development over time.

Early signs of this shift are emerging in Brisbane, with a proposed large-scale, multi-level logistics facility in the city's southern growth corridor. While such developments remain relatively uncommon, they highlight the potential for more intensive industrial land utilisation as the market continues to evolve.

3.8x

Higher industrial land values in South Sydney compared with Brisbane's Trade Coast



Source Image: Charter Hall | Ascent on Bourke (South Sydney).

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Key Points

01 Only 3% (541 ha) of Greater Brisbane's total industrial-zoned land is currently undeveloped and serviced, highlighting the limited stock of development-ready industrial land.

02 Gateway South and South account for the smallest shares of remaining undeveloped serviced land, potentially increasing reliance on redevelopment and future land servicing to accommodate growth.

03 Industrial land absorption has averaged 160 ha annually over the past five years, double the approximately 80 ha of new serviced land delivered each year, contributing to declining land availability.

04 Transport and logistics, retail/e-commerce and wholesale trade remain the principal drivers of industrial leasing activity, supported by population growth, consumption, and freight requirements.

05 Despite above-average industrial completions since 2022, Brisbane's vacancy rate has remained below its estimated equilibrium of 4%, demonstrating the market's capacity to absorb new supply.

06 Brisbane's relative rental affordability compared with Sydney, alongside its established freight networks, continues to support its attractiveness as a logistics and distribution location.

07 Rising land values and construction costs have increased economic rents by approximately 78% since 2020, raising the feasibility threshold for new industrial development and providing a higher replacement-cost benchmark for existing assets.

08 Increasing land constraints and higher development costs may encourage more intensive industrial land utilisation, including multi-level logistics facilities, as Brisbane's market continues to mature.



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