

FIGURES | CIUDAD JUÁREZ INDUSTRIAL | Q3 2026

Not so good, not so bad. Cd. Juarez Industrial Market finally has some traction, just at a slower pace.



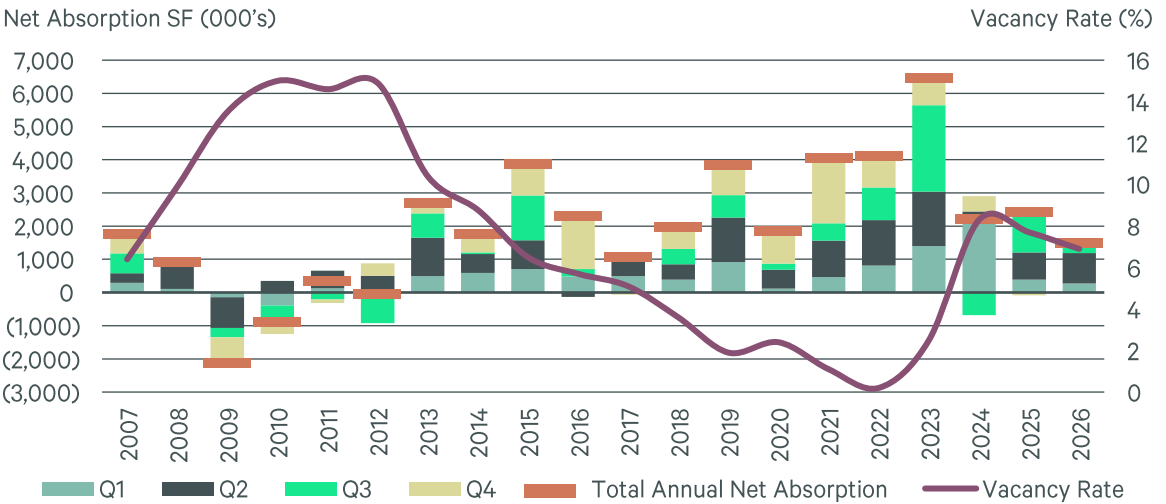
Note: Arrows indicate change from previous quarter.

MARKET OVERVIEW

- Q3 2026 closed with 296,531 sq. ft. of quarterly net absorption.
- The market-wide vacancy was flat quarter-over-quarter but down by 40 bps year-over-year. The Class A vacancy rate fell 10 bps quarter-over-quarter and 110 bps year-over-year.
- 870,115 sq. ft. of space remained under construction at the end of Q3 2026. 310,155 sq. ft. of spec space was delivered during the quarter.
- Q3 2026 closed with users seeking almost 2.0 million sq. ft., below the 62 trailing-quarter historical average and a small quarter-over-quarter decline but a year-over-year improvement.

The Juarez Industrial Market saw a slower paced quarter but maintained positive net absorption and steady leasing activity. Demand for industrial space in the market remained flat and below historical averages due to uncertainty related to tariffs and trade. However, demand has improved compared to the previous year and market fundamentals are healthy. Minimal move outs and continued leasing activity led to positive absorption and a declining vacancy rate. With a near stop of new construction starts over the past few quarters and only one new spec start in Q3 2026, supply growth will slow as demand continues to stabilize.

FIGURE 1: Net Absorption and Vacancy



Source: CBRE Research, Q3 2026.

Activity and Absorption

Q3 2026 closed with 296,531 sq. ft. of net absorption and year-to-date net absorption of 1.5 million sq. ft. Leasing activity was slower than Q2 2026 but was on par with recent trends. The market registered five new leases, all Class A spaces, totaling 885,200 sq. ft. of activity. Two leases, a total of about 503,000 sq. ft., were in new, previously unoccupied speculative (spec) buildings.

Despite the delivery of two vacant spec projects and two spaces large spaces coming back onto the market, the market-wide vacancy rate was flat quarter-over-quarter and down 20 basis points (bps) year-over-year. The Class A vacancy rate fell by 10 bps quarter-over-quarter and fell from 8.8% in Q3 2025 to 7.7% in Q3 2026. This was due to the lease up of existing spec supply as well as the continued slowing of spec deliveries. However, several large vacancies are expected to occur in early to mid-2027 that will put more upward pressure on the vacancy rate.

Construction

A new 152,000 sq. ft. spec project began moving dirt and two spec projects totaling 310,155 sq. ft. were completed during Q3 2026, bringing the total industrial space under construction at the close of the quarter to 870,115 sq. ft. This is a quarter-over-quarter decrease of 158,000 sq. ft. and a year-over-year decrease of 700,000 sq. ft. Three spec projects and one build-to-suit project remained under construction at the end of quarter.

FIGURE 2: Cd. Juárez Industrial Market Statistics

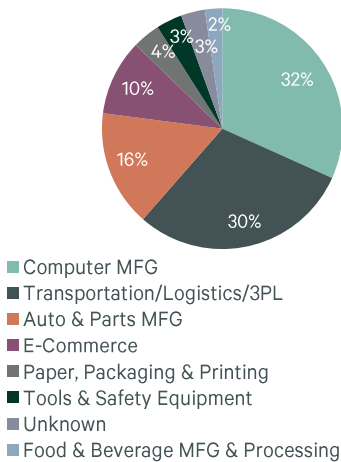
Submarket	Vacancy (%)	Availability (%)	Construction (SF)		Net Absorption	
			Active	Delivered	Q3 2026	YTD 2026
North	4.4	5.9	-	79,416	-	(328,051)
West	8.5	11.2	-	-	-	218,526
Central	4.7	4.7	-	-	-	-
Southwest	11.5	14.8	-	230,739	-	60,000
Southeast	7.6	9.1	382,019	-	296,531	705,096
South/Elux	4.5	5.1	488,096	-	-	824,684
San Jeronimo	-	-	-	-	-	-
Juárez Total	6.9	8.5	870,115	310,155	296,531	1,480,255
Class A	7.7	8.5	870,115	310,155	366,531	1,381,926
Class B	4.3	7.5	-	-	-	168,329

Source: CBRE Research, Q3 2026.

Future Activity

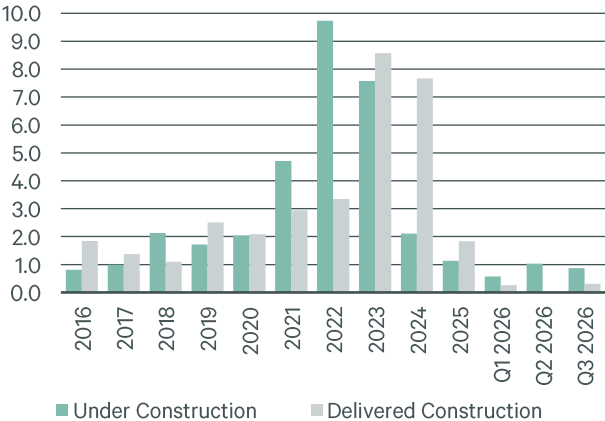
CBRE tracks user demand for space in the Juárez Industrial Market. Q2 2026 closed with users seeking almost 2.0 million sq. ft., below the 62 trailing-quarter historical and a small quarter-over-quarter decline. However, demand saw significant improvement year-over-year with an increase of 910,000 sq. ft. While demand for industrial space continues to be impacted by uncertainty and many projects have been placed on hold, demand by industry remains broad with 8 different industries represented. Demand for space in the market ranged in size from 50,000 sq. ft. to 500,000 sq. ft.

FIGURE 8: YTD Q3 2026 Absorption by Industry



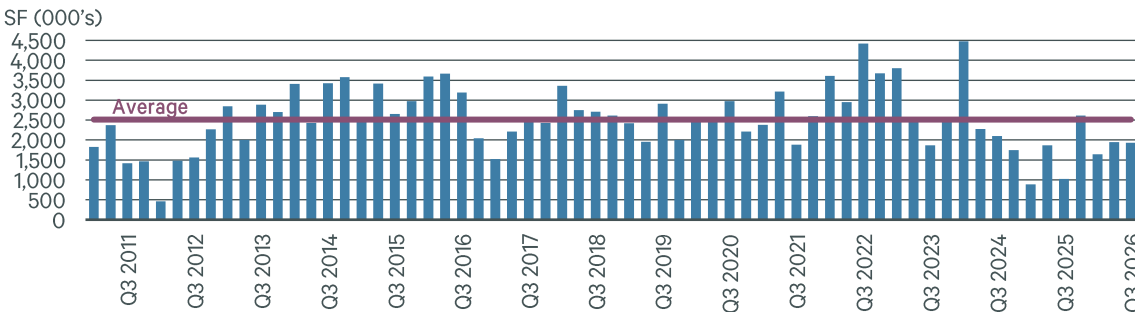
Source: CBRE Research, Q3 2026.

FIGURE 5: Construction SF (Millions)



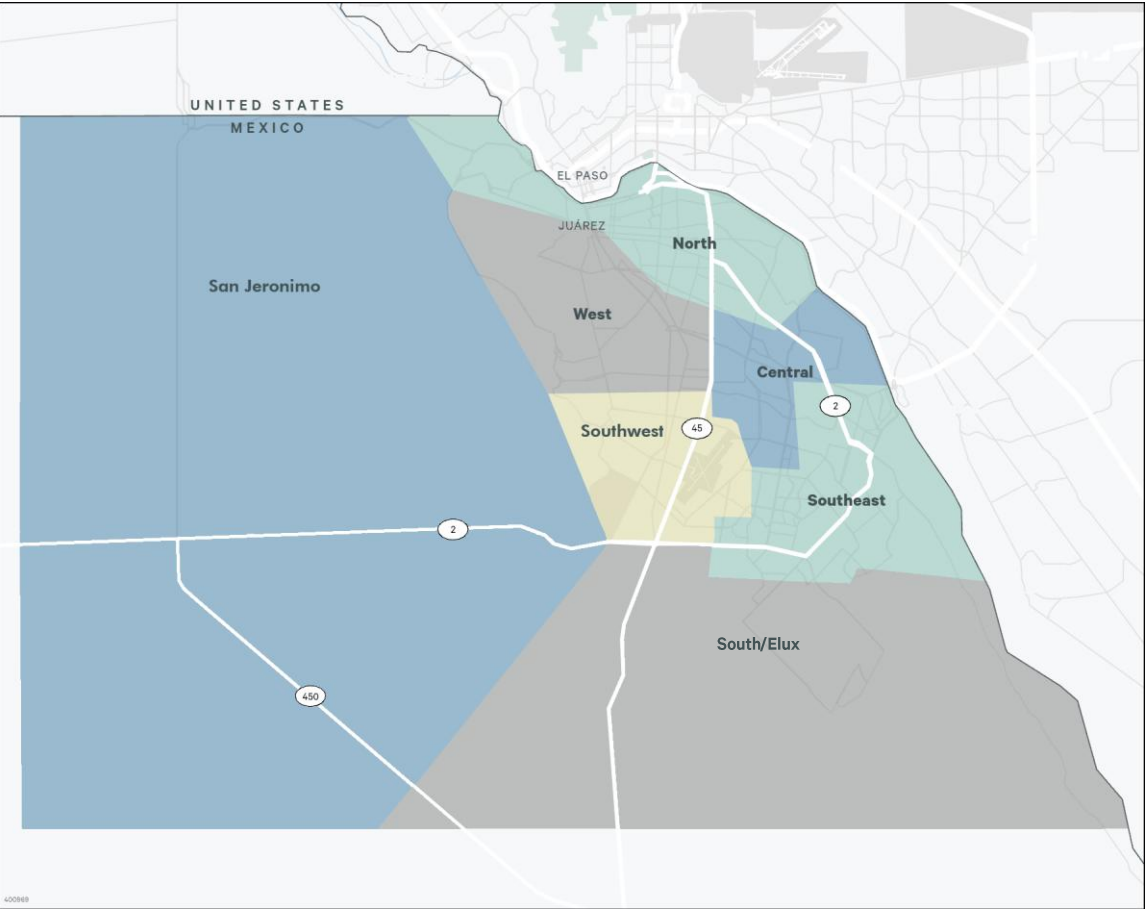
Source: CBRE Research, Q3 2026.

FIGURE 6: Active Tenants in the Market



Source: CBRE Research, Q3 2026.

Market Area Overview



Definitions

Available Sq. Ft.: Space in a building, ready for occupancy within six months; can be occupied or vacant. Availability Rate: Total Available Sq. Ft. divided by the total building Area. Average Asking Lease Rate: A calculated average weighted by their corresponding available square footage. Building Area: The total floor area sq. ft. of the building, typically taken at the “drip line” of the building. Net Absorption: The change in Occupied Sq. Ft. from one period to the next. Triple Net Lease Rate: Rent excludes the “net” costs (real property taxes, building insurance, and major maintenance) typically included in a Gross Lease Rate. Occupied Sq. Ft.: Building Area not considered vacant. Vacancy Rate: Total Vacant Sq. Ft. divided by the total Building Area. Vacant Sq. Ft.: Space that can be occupied immediately.

Survey Criteria

Includes all industrial buildings 30,000 sq. ft. and greater in size in greater metropolitan area of Juárez, Chihuahua and San Jeronimo , Chihuahua. Buildings which have begun construction as evidenced by site excavation or foundation work.

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