Logistics Sector Continues to Demonstrate Stable Performance

▲ 97.0
Occupancy Rate (%)

▲ 26,800
Net Absorption (sqm)

▲ 81,800
Avg. Rent (Rp/sqm/mth)

Executive Summary

- Around 45,000 sqm of warehouse space was added during the quarter, primarily through projects located within an industrial estate in Karawang. The completion contributed additional modern logistics stock to the Greater Jakarta market.
- Market demand remained active during the quarter, with net absorption reaching approximately 26,800 sqm, resulting in an overall occupancy rate of around 97%. Leasing activity continued to be recorded across several industrial and logistics locations, supporting occupancy levels despite the addition of new supply.
- Rental rates continued to record moderate growth during the quarter, supported by stable occupancy levels across the market. Overall rental growth remained above 2% year-on-year, with rental performance varying across assets depending on location, building specifications, and prevailing market conditions.

Table 1. Greater Jakarta Logistics Market Statistics

Area	Total Stock (sqm)	Occupancy (%)	Rent (Rp/sqm/mth)
Jakarta	0.57 million	98.9	88,500
Bekasi–Cikarang	2.13 million	95.6	78,900
Depok–Bogor	0.19 million	98.7	93,100
Tangerang	0.15 million	100.0	71,200
Karawang	0.51 million	98.8	73,800

Source: CBRE Research

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Supply

Circa 45,000 sqm of modern warehouse space was added to the market during Q3 2026, through the expansion of an existing logistics development within an established industrial estate in Karawang. The completion reflects developers' continued preference for phased expansion strategies, allowing new capacity to be introduced in line with occupier demand while minimizing development risk.

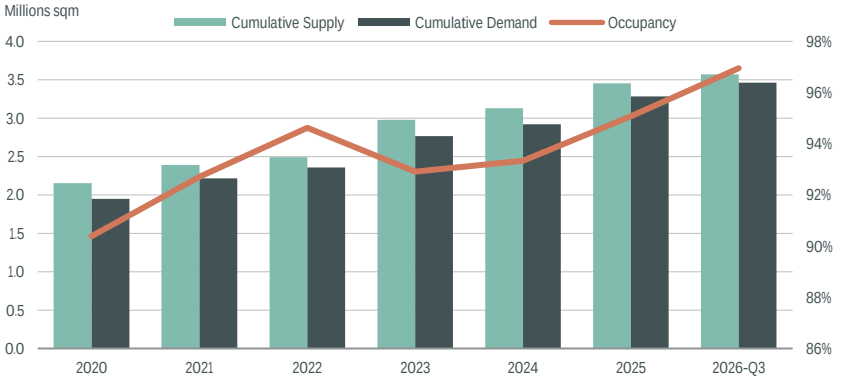
Recent supply trends indicate that growth in the market is being driven primarily by the expansion of existing logistics parks rather than large-scale greenfield developments. Developers have increasingly focused on enhancing their projects, leveraging existing infrastructure, transportation connectivity, and tenant ecosystems to improve operational efficiency. This approach aligns with evolving requirements, particularly from 3PL, e-commerce operators, and manufacturing companies, which continue to favor strategically located facilities within mature industrial corridors.

Demand

Demand for modern logistics facilities remained healthy throughout the quarter, with approximately 26,800 sqm of net take-up recorded. Leasing activity was supported by a diverse occupier base seeking strategically located facilities within established industrial corridors. As a result, occupancy levels remained exceptionally high at around 97%. Several newly completed facilities had also secured tenants prior to completion, reflecting continued demand for modern, ready-to-operate logistics assets.

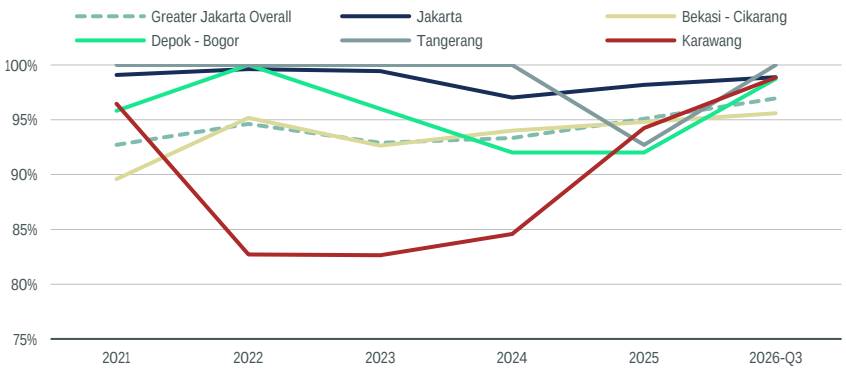
Market activity remained concentrated within mature hubs, particularly in the Eastern Corridor, where strong connectivity, established industrial ecosystems, and supporting infrastructure continue to attract occupier interest. Demand was primarily focused on facilities offering modern specifications, operational efficiency, and proximity to key manufacturing clusters. Well-established logistics parks continued to outperform newer locations, benefiting from strong tenant demand and consistently high occupancy.

Figure 1. Greater Jakarta Cumulative Supply-Demand-Occupancy



Source: CBRE Research

Figure 2. Greater Jakarta Occupancy By Area



Source: CBRE Research

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Rent

Rental performance remained on an upward trajectory, with rents increasing by over 2% year-on-year. The growth was supported by consistently high occupancy levels, limited availability and ongoing demand. Despite a relatively measured pace of new project, market fundamentals remained favorable, enabling landlords to maintain positive rental revisions and preserve pricing power across well-performing logistics assets.

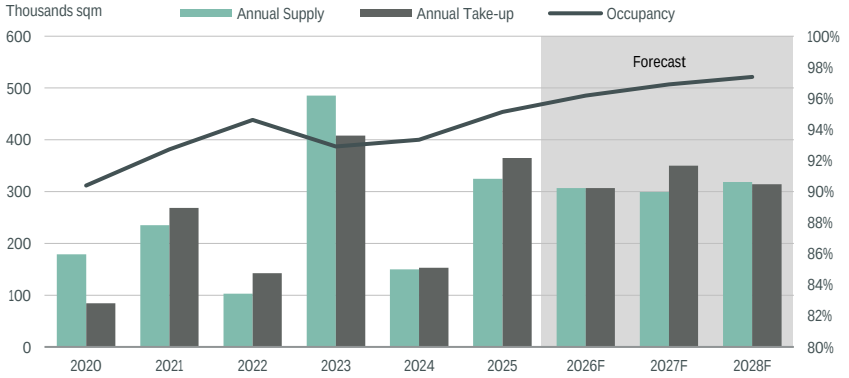
Rental levels currently range between IDR 71,000 and IDR 93,000 per sqm per month, depending on location, building quality, and operational specifications. Facilities situated within established logistics hubs and industrial estates generally command higher rents due to their stronger connectivity, access to labor, and proximity to major transportation networks. The widening preference for high-spec facilities, including warehouses offering greater efficiency, modern loading infrastructure, and scalable expansion options, has also contributed to stronger rental performance among top-tier assets.

Outlook

Supply is expected to reach approximately 1 million sqm by 2029. Over 100,000 sqm of new space is anticipated to become operational by the end of 2026, providing additional options for occupiers in the market. Future developments are expected to remain concentrated in the Bekasi-Cikarang area, reflecting the area's continued role as one of the primary locations for industrial and logistics development within Greater Jakarta.

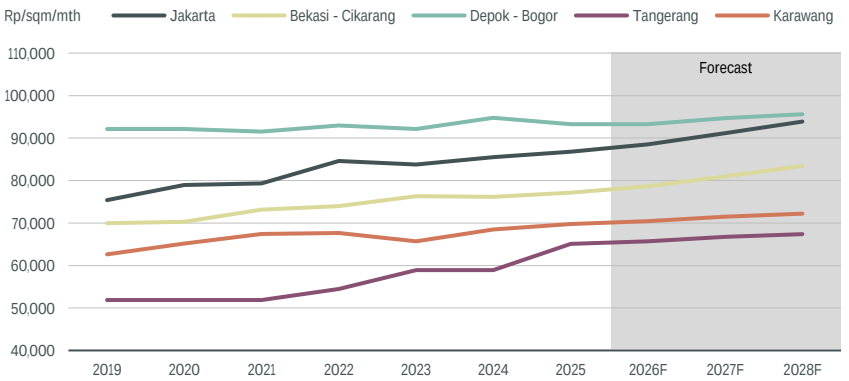
Looking ahead, rental rates across the Greater Jakarta market are expected to continue trending upward, supported by ongoing dynamic and the gradual absorption of new supply. Rent is forecast to grow in the range of 2-3% per annum, although performance may vary between locations depending on market conditions and the balance between supply and demand. Assets located within established industrial clusters and areas with strong accessibility are expected to maintain relatively firmer rental performance compared to the wider market.

Figure 3. Greater Jakarta Annual Supply-Demand-Occupancy Forecast



Source: CBRE Research

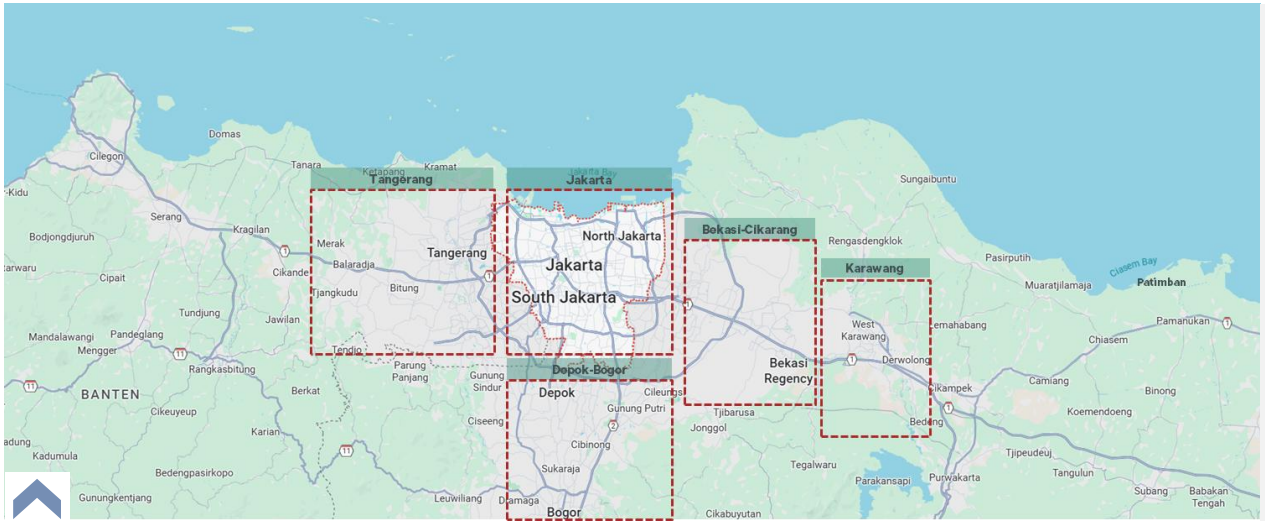
Figure 4. Greater Jakarta Rent Growth By Area



Source: CBRE Research

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Greater Jakarta Logistics Map



Overview

Greater Jakarta —known as Jabodetabek— forms the country's largest and most dynamic logistics region, encompassing major interconnected clusters of Jakarta in the center; Bekasi–Cikarang and Karawang in the east; Depok–Bogor in the south; and Tangerang in the west. These clusters link key industrial estates, transport infrastructure, and major consumption hubs across the metropolitan area, forming a unified megacity of more than 40 million people.

The region anchors the nation's economic activity and offers the most mature environment for modern logistics development, supported by dense urban demand, established industrial clusters, and extensive road, toll, port, and airport networks.

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