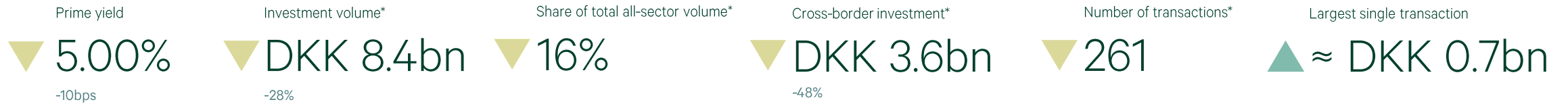


FIGURES | DENMARK LOGISTICS | Q3 2025

Core/core+ market: More interest, limited choices

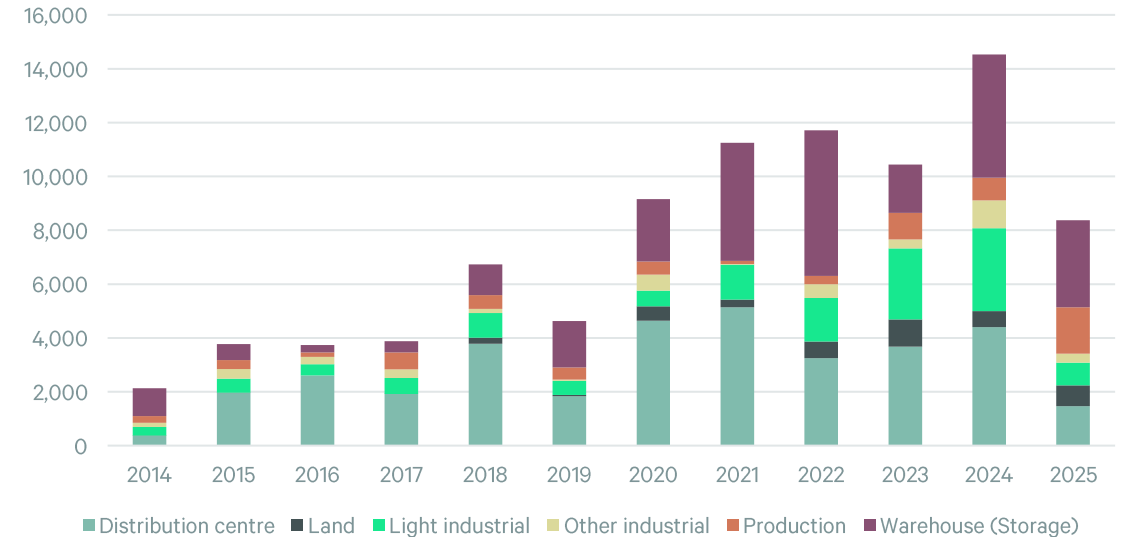
LOGISTICS INVESTMENT MARKET KEY FIGURES Q1-Q3 2025



Note: *Cut-off at DKK 5 million; Arrows indicate change y-o-y, except for Prime yield (q-o-q)

- In Q1-Q3 2025, the Danish I&L sector experienced a y-o-y contraction in investment activity, registering a decline of 28%. Despite this downturn, the sector maintained its position as the second most liquid investment segment within the Danish real estate market.
- A marginal decline has been registered within the Light Industrial and Logistics sectors, with yields now standing at 6.00% (a 20bps decline since beginning of 2025) and 5.00% (a 25bps decline) respectively.
- The investment volume observed in Q1-Q3 2025 was significantly influenced by two key transactions: the acquisition by Ontario Teachers' of a logistics portfolio from funds managed by Blackstone; and the investment secured by Associated Danish Ports (ADP) from Brookfield Asset Management, involving a capital infusion through a combination of equity and debt financing.

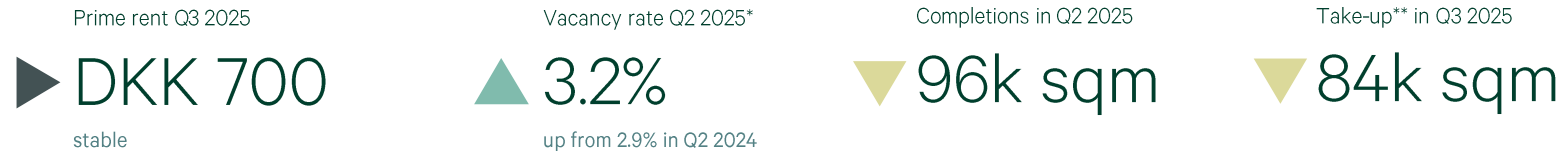
I&L TRANSACTION VOLUME (DKKm)



Source: CBRE Research, Erhvervsmaeglerens Branchedata

FIGURES | DENMARK LOGISTICS | Q3 2025

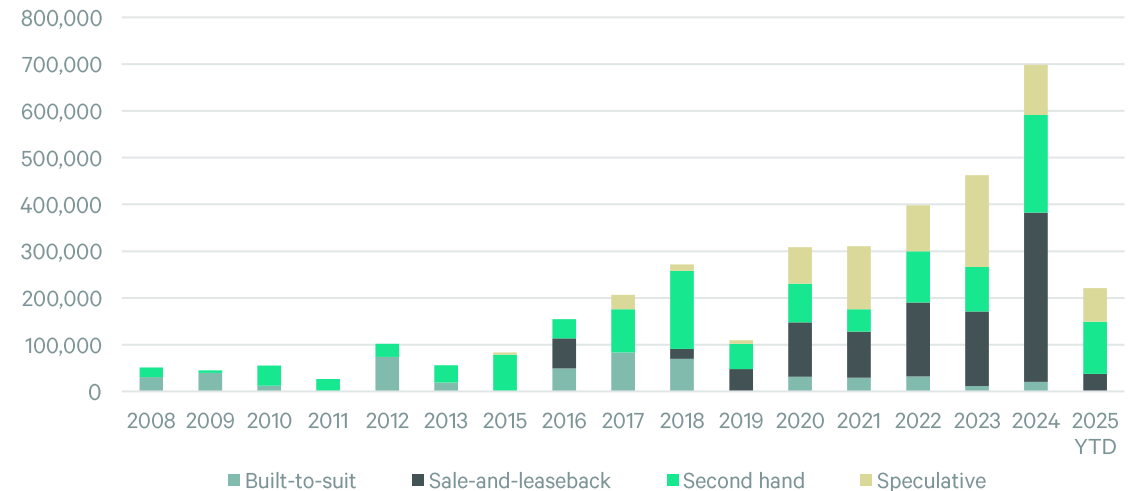
DENMARK LOGISTICS OCCUPIER MARKET KEY FIGURES



*South Corridor, **modern logistics Built after 2000 and unit size >500 sq m; Note: Arrows indicate change q-o-q

- Demand has fluctuated at lower levels in the first half of 2025 relative to recent years and take-up excluding sale-and-leasebacks is down 10% compared to the same period in 2024. Despite the prime segment maintaining some kind of resilience, the amount of take-up within second hand is up 11%. This underscores how critically important location is for occupiers when signing a new lease contract.
- The agreement on tariffs between the U.S. and the EU is expected to reduce uncertainty for European logistics occupiers, potentially supporting and unlocking some postponed occupier expansion plans. Lease negotiation activity has surged recently, reflecting a dynamic market. A notable trend is the increasing reliance on incentives to close deals, highlighting the competitive landscape.

LOGISTICS TAKE-UP* (SQ M)



*2024 is skewed due to the DSV Horsens sale-and-leaseback. Source: CBRE Research

CONTACTS



KATJA HAIZMANN
LARSEN

ASSOCIATE DIRECTOR

katja.haizmann@cbre.com



DANIEL
MARTHENDAL

SENIOR DIRECTOR
CAPITAL MARKETS

daniel.marthendal@cbre.com



MIKAEL
JAHN

HEAD OF A&T

mikael.jahn@cbre.com



ANDREAS
JUHL SIMONSEN

DIRECTOR
INVESTOR LEASING

andreasjuhl.simonsen@cbre.com



CHRISTOPHER
BAILEY

HEAD OF VALUATION,
DENMARK & NORDICS

christopher.bailey@cbre.com

© Copyright 2025 All rights reserved. Information contained herein, including projections, has been obtained from sources believed to be reliable, but has not been verified for accuracy or completeness. CBRE, Inc. makes no guarantee, warranty or representation about it. Any reliance on such information is solely at your own risk. This information is exclusively for use by CBRE clients and professionals and may not be reproduced without the prior written permission of CBRE's Global Chief Economist.

Photos herein are the property of their respective owners. Use of these images without the express written consent of the owner is prohibited.

CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such logos does not imply any affiliation with or endorsement of CBRE.