

### SUPPLY: Slight increase in 2023 – New completions ramping up during 2024

The second half of 2023 maintained a similar pace in new completions, with additional 28,000 sqm reaching the Stockholm market, whereof approximate 18,000 sqm in Q4. This is a significant increase compared to the same period last year, where Q4 completions amounted to only 5,800 sqm. Development is continuing at an increased pace, with an estimated 71,000 sqm to be completed in 2024 for the Greater Stockholm area. This is followed with a substantial amount of space estimated to reach the market in 2025, some located in CBD.

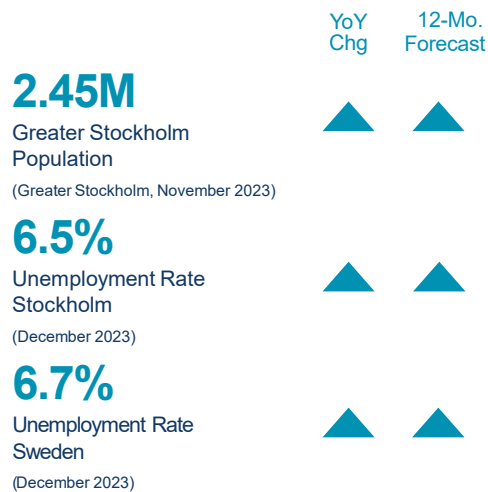
### DEMAND: Discrepancies in demand remain clear between the submarkets

The overall vacancy rate have increased on a Greater Stockholm level, reaching close to 13%. Decentralised locations continues the possession of the higher vacancy rates, extending to 16%. Simultaneously, vacancy rates in the CBD and the City Centre have increased slightly to 6% and 10%, respectively.

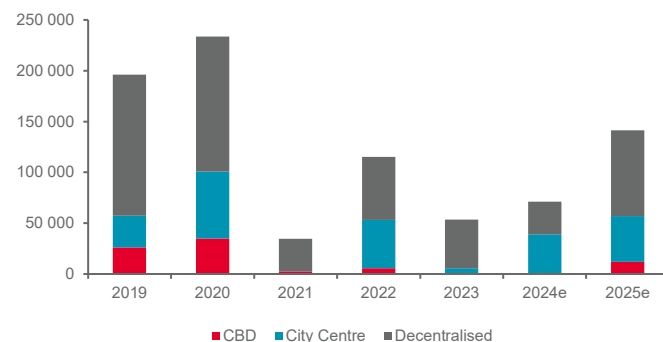
### PRICING: Prime rents and prime yields move together

Prime rents have kept increasing in the Greater Stockholm region, reaching SEK 9,400 per sqm in CBD, SEK 6,000 per sqm in the City Centre, and SEK 3,900 per sqm in the Decentralised areas. Meanwhile, prime yields have stretched further over the submarkets, extending to 4.00% in the CBD, 4.40% in the City Centre, and 4.60% in the Decentralised locations.

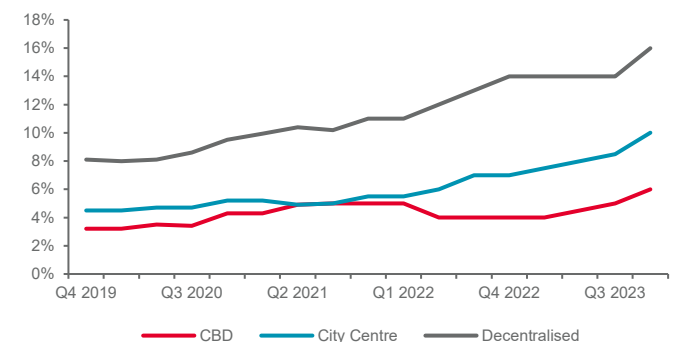
### ECONOMIC INDICATORS



### COMPLETIONS, SQM



### VACANCY RATE



Source: Statistics Sweden, Swedish Public Employment Service

Source: Cushman & Wakefield Sweden

## MARKET STATISTICS

MARKET	INVENTORY (SQM)	VACANCY RATE	NEW COMPLETIONS (SQM)	UNDER CONSTRUCTION (SQM)	PRIME RENT	PRIME YIELD
CBD	1,896,000	6.00%	0	14,500	9,400	4.00%
City Centre	3,013,000	10.00%	0	94,200	6,000	4.25%
Decentralised	7,351,000	16.00%	18,100	116,500	3,900	4.60%
<b>Overall</b>	<b>12,260,000</b>	<b>12.98%</b>	<b>18,100</b>	<b>225,200</b>	-	-

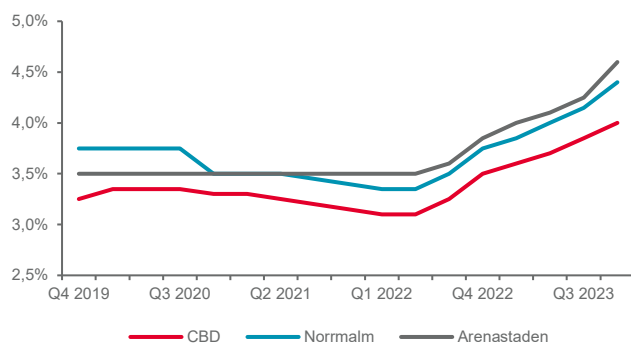
## KEY LEASE TRANSACTIONS

PROPERTY	SIZE (SQM)	TENANT	PROPERTY OWNER	SUBMARKET
Yrket 4	52,000	Svenska Kraftnät	NCC	Solna Business Park
Fräsaren 12	11,000	Skolverket	Fabege	Solna Business Park
Lustgården 10 & 18	5,200	Preem	Alecta	Kungsholmen West

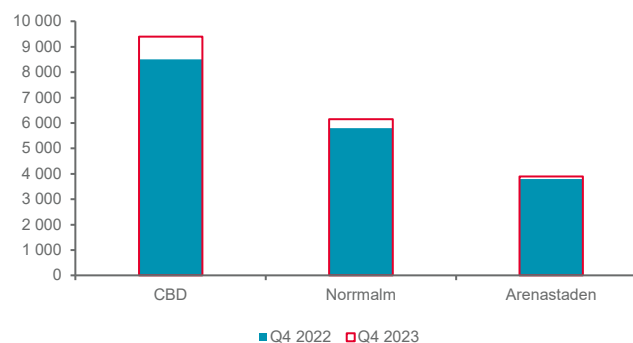
## KEY SALES TRANSACTIONS

PROPERTY NAME	BUYER	SELLER	SIZE (SQM)	PRICE (MSEK)	PRICE (SEK/SQM)	SUBMARKET
Smultronet 6	Niam	Union Investment	11,500	~1,000	~87,000	Kungsholmen East
Orgelpipan 4	Folksam	Corem	4,200	570	134,000	CBD
Klassrummet 1	Bonnier	John Mattson	1,100	128	113,000	Norrmalm

## PRIME YIELD



## PRIME RENT, SEK/SQM/YEAR



## LUDVIG DANSARIE

Research Analyst

+46 76 541 77 21

[ludvig.dansarie@cushwake.com](mailto:ludvig.dansarie@cushwake.com)

## A CUSHMAN & WAKEFIELD RESEARCH PUBLICATION

Cushman & Wakefield (NYSE: CWK) is a leading global real estate services firm that delivers exceptional value for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms with approximately 52,000 employees in 400 offices and 60 countries. In 2022, the firm had revenue of \$10.1 billion across core services of property, facilities and project management, leasing, capital markets, valuation and other services.

©2024 Cushman & Wakefield. All rights reserved. The information contained within this report is gathered from multiple sources believed to be reliable. The information may contain errors or omissions and is presented without any warranty or representations as to its accuracy.

[cushmanwakefield.com](https://cushmanwakefield.com)