

**5.6%**

Bucharest Vacancy Rate

YoY Chg



12-Mo. Forecast



**€4.10**

Prime Rent, PSQM



**7.85%**

Prime Yield



### ECONOMIC INDICATORS Q3 2021

**9.8% (F)**

GDP (Q3 2021)



**5%**

Unemployment Rate



**18% (F)**

Industrial Production



**7%**

Retail Sales



### Bucharest is responsible for 2/3 of demand

The demand for Logistics spaces remained solid in Q3 2021, total leasing activity reaching 202,000 sq. m. After three quarters, total leasing activity reached 562,000 sq. m, 3% below the level recorded in the same period of the previous year. Renewals represented only 14% of the transacted volume, the activity being mainly driven by new demand. Amongst the most significant deals signed in Q3 2021 we could mention the 12,000 sq. m pre-lease signed by CTP with Rohlik in CTPark Bucharest North, KLG's 6,000 sq. m expansion in CTPark Bucharest West and Bohnenkamp's 6,000 sq. m new lease in ELI Park. Bucharest attracted 68% of the transactions signed in Q3 2021 and 65% of the Q1-Q3 volume, dominating the market. Timisoara, Brasov and Cluj have been the most active regional markets.

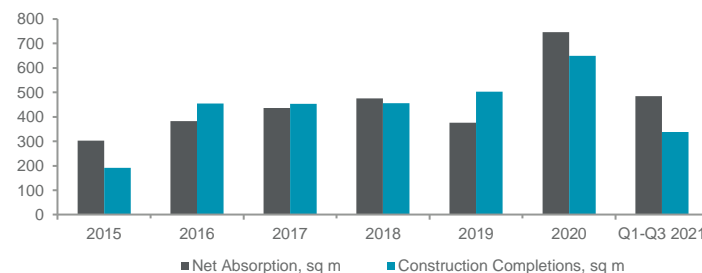
### Full speed on several construction sites

Construction activity went full speed on several sites during the summer, thus developers managed to deliver new buildings with a total area of 131,200 sq. m. The most significant deliveries were represented by LPP's 22,000 sq. m expansion of the distribution center within WDP Park Stefanesti, while CTP delivered the second phase of CTPark Bucharest North. After 9 months, the new supply reached 338,600 sq. m, while for the entire year the deliveries are expected to exceed 500,000 sq. m. The vacancy rate in Bucharest continued to decrease, reaching 5.6%, with an overall level of 4.7% across Romania.

### Setting the scene for a positive 2022

Encouraged by a positive trend both in terms of consumption and industrial production, developers are on expansion mood. More than 600,000 sq. m of new spaces are currently under construction, setting the scene for a positive 2022. CTP and WDP, the dominant players, are already present in more than 10 cities each, while VGP, Globalworth and Element Industrial are also aiming to develop national platforms. New projects are being built in Bucharest and major cities, but also in Roman, Turda, Dej, Calan and Buzau, as occupiers are extending their business interest also towards smaller cities.

### SPACE DEMAND / DELIVERIES



### BUCHAREST OVERALL VACANCY & PRIME RENT



Source: Moody's, National Institute of Statistics



## MARKET STATISTICS

SUBMARKET	STOCK (SQM)	AVAILABILITY (SQ. M)	VACANCY RATE	CURRENT QTR TAKE-UP (SQ. M)	YTD TAKE-UP (SQM)	YTD COMPLETIONS (SQ. M)	UNDER CNSTR (SQ. M)	PRIME RENT (€/SQ M/MONTH)
Bucharest	2,508,000	140,600	5.6%	137,400	363,100	155,300	378,500	4.10
Timisoara	550,400	37,000	6.7%	14,800	37,100	47,300	102,000	3.75
Ploiesti	370,000	2,500	0.7%	2,000	2,000	11,000	-	3.75
Cluj-Napoca	334,000	3,900	1.2%	2,700	7,200	26,300	36,000	4.00
Brasov	290,400	2,500	0.9%	11,200	24,900	8,400	35,400	3.75
Pitesti	222,500	0	0%	600	21,300	-	6,700	3.75
Other Cities	628,100	44,300	7.1%	33,200	106,600	90,300	125,300	3.75
<b>ROMANIA</b>	<b>4,903,400</b>	<b>241,800</b>	<b>4.7%</b>	<b>201,900</b>	<b>562,200</b>	<b>338,600</b>	<b>683,900</b>	<b>4.10</b>

## KEY LEASE TRANSACTIONS Q3 2021

PROPERTY	SUBMARKET	TENANT	SIZE (SQ. M)	TYPE
CTPark Bucharest North	Bucharest	Rohlik	12,000	Pre-lease
CTPark Bucharest West	Bucharest	KLG	6,000	Expansion
ELI Park	Bucharest	Bohnenkamp	6,000	New lease
VGP Park Timisoara	Timisoara	Rus Savitar	5,600	New lease

## KEY CONSTRUCTION COMPLETIONS Q3 2021

PROPERTY	SUBMARKET	MAJOR TENANT	SIZE (SQ. M)	OWNER/DEVELOPER
WDP Park Stefanesti II	Bucharest	LPP	22,000	WDP
Urbano Cluj Vest III	Cluj	Sameday	8,500	Urbano Parks

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## PIPELINE PROJECTS Q4 2021

PROPERTY	SUBMARKET	MAJOR TENANT	SIZE (SQ. M)	OWNER/DEVELOPER
CTPark Bucharest West 20 – 21	Bucharest	Kingfisher	86,000	CTP
Logicor Mogosoaia – D	Bucharest	Eurovet	35,000	Logicor
WDP Park Stefanesti II	Bucharest	epantofi.ro	28,000	WDP