

MARKET FUNDAMENTALS

	YOY Chg	12-Month Forecast
4.7% Price Growth	▲	▬
0.02% Demand Growth	▬	▲
62.4% Sales Rate	▲	▲

Overall, Industrial Estates

ECONOMIC INDICATORS

	YOY Chg	12-Month Forecast
5.1% Indonesia GDP Growth	▲	▬
1.84% Indonesia Inflation Rate	▲	▬
6.25% Indonesia Central Bank Rate	▲	▼

Source: BLS

SUPPLY: NO NEW INDUSTRIAL LAND SUPPLY

The industrial land supply in the Greater Jakarta area remained unchanged from the level in the previous quarter, standing at 16,628 hectares, as no new industrial land entered the market during the third quarter of 2024.

An estimated 118,028 square meters of new warehouse space, primarily from the Bekasi area, was added to the overall inventory, increasing the total supply of warehouse space to approximately 2.92 million square meters as of the end of September 2024.

DEMAND: DOMINATION OF AUTOMOTIVE-RELATED SECTOR REMAINS

A total of 52.70 hectares of land sales transactions were recorded, marking a modest year-on-year (YoY) increase of 0.02%. Automotive-related sector remained as the largest share of demand, by 51%, showing an ongoing trend of Automotive sector in Greater Jakarta Industrial landscape. Another sector which demonstrates consistent land transactions this year is Fast-Moving Consumer Goods (FMCG).

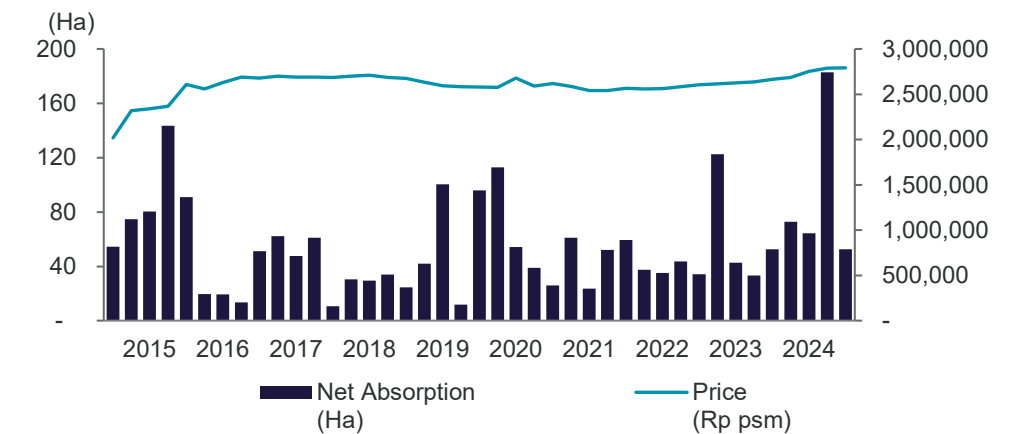
As of September 2024, the average occupancy rate of leased warehouses stood at 80.10%, reflecting a 6.1% decrease compared to that in the previous quarter. This decline is attributed to the addition of new supply, which currently has low occupancy rate, as well as contract end of several tenants during the review quarter. Demand pattern is expected to remain similar, with the primary demand from the automotive and logistics sectors driven by e-commerce activities.

PRICING: LAND PRICE & RENTAL RATE REMAINED STABLE

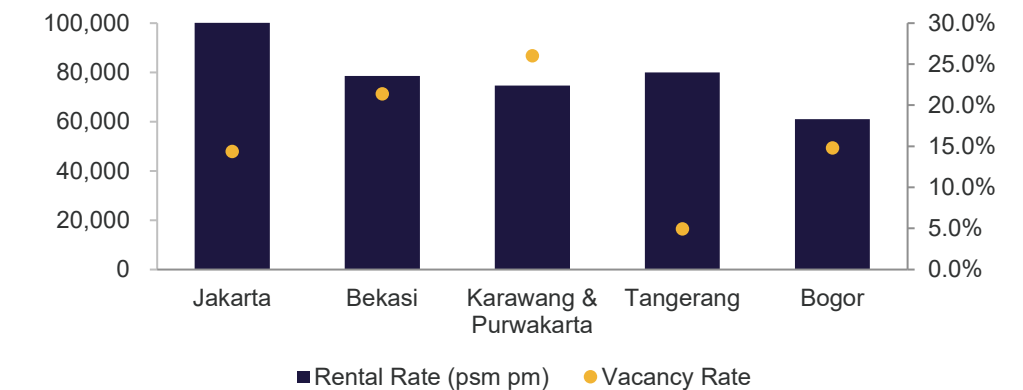
The average industrial land price stood at Rp 2,792,000 per square meter over the review quarter, marking a modest year-on-year growth of 4.70%. While for warehouse, average rental rate was recorded at Rp 79,000 per square meter per month.

Both industrial land prices and warehouse rental rates have remained relatively stable over the past several quarters, with currency exchange rates being the primary factor influencing any price changes.

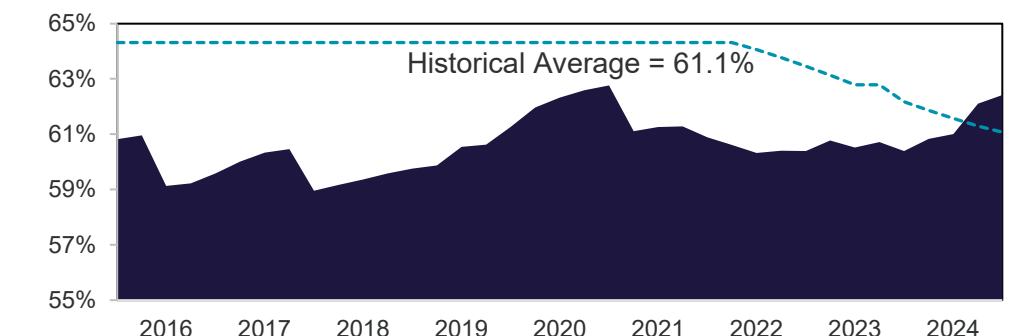
NET ABSORPTION & LAND PRICE - INDUSTRIAL LAND



VACANCY & RENTAL RATE - WAREHOUSE



OVERALL SALES RATE - INDUSTRIAL LAND



MARKET STATISTICS - INDUSTRIAL LAND

SUBMARKET	INVENTORY (HA)	CURRENT QTR OVERALL NET ABSORPTION (HA)	YTD OVERALL NET ABSORPTION (HA)	OVERALL SALES RATE (%)	OVERALL AVG LAND PRICE (IDR/SQM)
Jakarta*	1.089	n/a	n/a	n/a	n/a
Bekasi	5.596	20,8	81,6	77,74%	2.620.000
Karawang & Purwakarta	5.320	25,70	92,20	51,19%	2.190.000
Tangerang	804	3,00	7,00	68,21%	2.700.000
Serang	3.338	0,00	0,00	48,64%	2.000.000
Bogor	80	0	0	84,78%	2.100.000
Subang	400	3,2	119,2	30,80%	1.900.000
GREATER JAKARTA	16.628	52,70	300,01	62,4%	2.792.000

*Currently no active primary market transaction

MARKET STATISTICS - WAREHOUSE

SUBMARKET	INVENTORY (SQM)	VACANCY RATE (%)	OVERALL AVG RENTAL RATE (IDR/SQM)
Jakarta	373.696	14,4%	101.316
Bekasi	1.745.692	21,4%	78.507
Karawang & Purwakarta	336.563	26,0%	74.688
Tangerang	125.742	4,9%	80.000
Bogor	341.266	14,8%	60.961
GREATER JAKARTA	2.922.959	19,9%	79.094

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