MARKETBEAT

CZECH REPUBLIC

INDUSTRIAL Q3 2025

CUSHMAN & WAKEFIELD

MARKET FUNDAMENTALS

	YOY Chg.	12-Month Forecast
4.0% Vacancy Rate	▲	▲
€7.50 Prime Rent, sq m/month	–	–
5.00% Prime Yield	▼	–

(Overall, All Property Classes)

ECONOMIC INDICATORS

Q3 2025	YOY Chg.	12-Month Forecast
2.3% GDP Growth*	▲	▼
2.7% Unemployment Rate	▲	▼
1.2% Industrial Production	▲	▲
2.3% HICP	▼	▼

**Forecast*
Source: Moody's Analytics

ECONOMY: TRADE SHOCKS WEIGH ON INDUSTRIAL OUTLOOK

Czechia's economy continues to recover, though growth is slowing amid global headwinds. Household spending supported activity in early 2025, but exports are set to weaken in the second half. A firmer rebound is expected in 2026 as external demand improves.

Industrial production rose in early 2025, driven by domestic demand and stockpiling ahead of higher US tariffs. This boost is temporary, with new trade barriers likely to weigh on manufacturing and exports. Labour market conditions have eased, but unemployment should remain below 3% without significant job losses.

SUPPLY & DEMAND: STRONG LEASING ACTIVITY IN THIS QUARTER

In Q3 2025, the total modern industrial stock in the Czech Republic reached 12.9 million sq m. Approximately 130,800 sq m of new space was delivered across twelve industrial parks during the quarter. Since the beginning of the year, new completions have totaled 475,400 sq m, representing a 16% increase compared to the same period last year. Currently, around 1.3 million sq m is under construction, with the largest share located in the Karlovy Vary Region (21%), followed by the Central Bohemian Region (19%) and the South Moravian Region (14%).

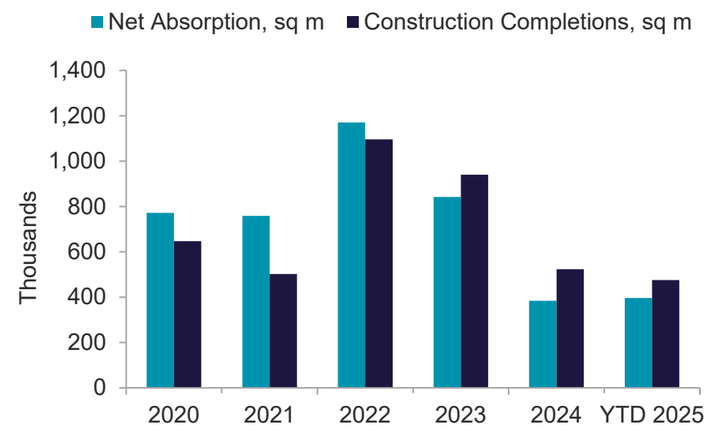
Leasing activity remained strong in Q3 2025. Gross take-up, including renegotiations, reached 608,900 sq m, marking the highest quarterly volume since the record year of 2022. Net take-up amounted to 465,900 sq m. Over the course of 2025, a total of 1.4 million sq m of industrial space has been leased, with producers accounting for 38% and logistics and transportation companies for 33%.

The vacancy rate remained unchanged at 4.0% by the end of Q3 2025. In total, 512,500 sq m of industrial space is currently available.

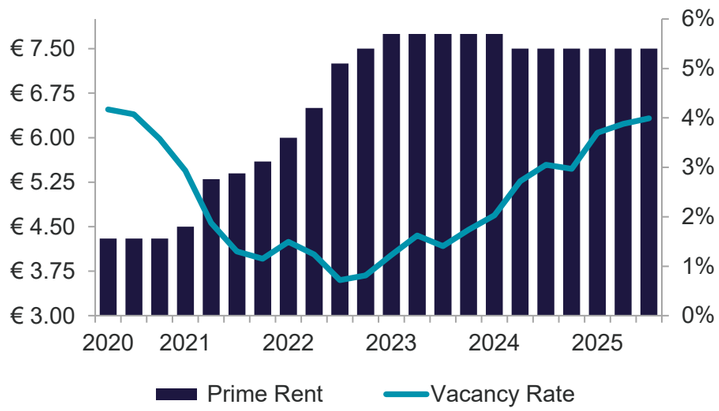
PRICING: INDUSTRIAL PRIME RENTS REMAIN STABLE IN Q3 2025

In Q3 2025, prime headline rents for a 10,000 sq m modern warehouse units remained unchanged, reaching €7.50/sq m in Prague, €6.50/sq m in Brno, and up to €6.00/sq m in Pilsen.

SPACE DEMAND / DELIVERIES



OVERALL VACANCY & PRIME RENT



CZECH REPUBLIC
INDUSTRIAL Q3 2025

MARKET STATISTICS

SUBMARKET	STOCK (SQ M)	AVAILABILITY (SQ M)	VACANCY RATE	CURRENT QTR TAKE-UP (SQ M)	YTD TAKE-UP (SQ M)	YTD COMPLETIONS (SQ M)	UNDER CNSTR (SQ M)	PRIME RENT (€/SQ M/MONTH)
Greater Prague	3,605,000	59,600	1.7%	259,100	617,300	68,000	149,300	€ 7.50
Pilsen region	1,859,700	167,100	9.0%	25,000	82,900	37,700	51,500	€ 6.00
South Moravia region	1,515,600	56,900	3.8%	39,000	143,600	0	182,700	€ 6.50
Moravia-Silesia region	1,254,600	72,000	5.7%	59,500	131,800	25,000	153,300	€ 5.70
Central Bohemia region	1,039,600	43,200	4.2%	18,000	110,500	86,000	234,400	
Usti nad Labem region	1,028,200	43,100	4.2%	31,300	102,600	74,400	126,600	
Olomouc region	622,700	36,400	5.8%	20,000	33,100	10,100	45,300	
Karlovy Vary region	525,700	16,300	3.1%	56,100	91,500	87,700	264,000	
Liberec region	422,300	5,900	1.4%	21,100	31,200	0	11,700	
Pardubice region	299,900	7,800	2.6%	15,000	15,000	4,400	38,100	
Hradec Kralove region	231,000	4,300	1.8%	5,300	7,200	0	7,800	
Vysocina region	244,000	0	0.0%	0	0	43,600	0	
South Bohemia region	155,500	0	0.0%	59,600	59,600	38,600	0	
Zlin region	54,400	0	0.0%	0	0	0	0	
CZECH REPUBLIC TOTALS	**12,858,200**	**512,600**	**4.0%**	**609,000**	**1,426,300**	**475,500**	**1,264,700**	**€ 7.50**

** Includes the cadastral territory of the capital city of Prague and projects in the Central Bohemian Region, which are located within a radius of 10-15 km from the borders of Prague.*

KEY LEASE TRANSACTIONS Q3 2025

PROPERTY	SUBMARKET	TENANT	SIZE (SQ M)	TYPE
VGP Park České Budějovice	South Bohemia region	Confidential	54,600	Pre-lease
Prologis Park Prague-Jirny	Greater Prague	Confidential	52,200	New lease
Panattoni Park Ostrov – North	Karlovy Vary region	Confidential	46,500	Expansion
CTPark Prague North	Greater Prague	Procter & Gamble	36,800	Pre-lease

KEY CONSTRUCTION COMPLETIONS Q3 2025

PROPERTY	SUBMARKET	MAJOR TENANT	SIZE (SQ M)	OWNER/DEVELOPER
CTPark Blatnice	Pilsen region	Redcare Pharmacy	27,200	CTP Invest
CTPark Prague North	Greater Prague	Fulfillment CZ	19,000	CTP Invest
Air Depo Tuchoměřice	Greater Prague	Confidential	16,200	KKIG

Source: Cushman & Wakefield, Industrial Research Forum

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