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| --- | --- | --- | --- | --- | --- | --- | --- |
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Warsaw, 24th January 2023

### PINK RELEASES DATA ON THE OFFICE MARKET IN REGIONAL MARKETS FOR Q4 2022

Polish Chamber of Commercial Real Estate (PINK) has published figures summarizing office market in eight major regional markets in Poland (Kraków, Wrocław, the Tri-City, Katowice, Poznań, Łódź, Lublin, Szczecin) for Q4 2022. The data is sourced from advisory companies from the commercial real estate sector (BNP Paribas Real Estate, CBRE, Colliers, Cushman&Wakefield, JLL, Knight Frank, Newmark Polska, Savills) and includes information on existing modern office stock, new completions, take-up volumes and vacancy rates.

* At the end of Q4 2022, the total modern office stock in the eight major regional markets amounted to 6,438,100 sq m. The largest office markets   
  in Poland (following Warsaw) were Kraków (1,708,000 sq m), Wrocław (1,328,000 sq m) and the Tricity (1,012,100 sq m).
* In Q4 2022, the new completions reached 73,800 sq m of office space. The largest projects were Brain Park A and Brain Park B (developed   
  by Echo Investment, 13,900 sq m and 17,100 sq m) as well as the following stages of Fabryczna Office Park complex with building B4 (Inter-Bud, 12,200 sq m) as well as building H1 (Inter-Bud, 9,600 sq m). All those above mentioned projects are located in Kraków. Apart from this market, new deliveries have took place also in Katowice, Wrocław, Łódź and Lublin.
* At the end of Q4 2022 in the eight major regional markets 985,100 sq m was offered as vacant space, resulting in a vacancy rate of 15.3% (increase by 0.1 pp. q./q. and increase by 1.2 pp. compared to the end of Q4 2021). The highest vacancy rate was recorded in Łódź – 21.0%, while the lowest in Szczecin – 5.8% (the only city with vacancy rate below 10.0%).
* The total volume of leasing activity in Q4 2022 amounted to 174,700 sq m, result by 65% higher than in the previous quarter, and 19% less in corresponding period of 2021. The largest volume of space was leased in Kraków (65,300 sq m), Wrocław (52,800 sq m) and Gdańsk (14,000 sq m).
* In Q4 2022 the highest share in transaction volume was attributed to new deals: 50% (including pre-lets transactions and owner-occupier deals). Renewals of current lease agreements attributed to 40% while expansions to 4%. Office space leased for owner needs accounted for 6% of the quarterly demand.
* The largest transactions signed in Q4 2022 include: renegotiation of the contract signed by the confidential tenant from banking, investment and finance sector in Green Day building in Wrocław (14,200 sq m), a new deal of London Stock Exchange Group in 3T Office Park in Gdynia (8,300 sq m and renewal of agreement by confidential client representing banking, investment and finance sector in Pegaz in Wrocław (5,700 sq m).