Warehouse market

Q4 2025

The comprehensive guide to the warehouse market in Warsaw

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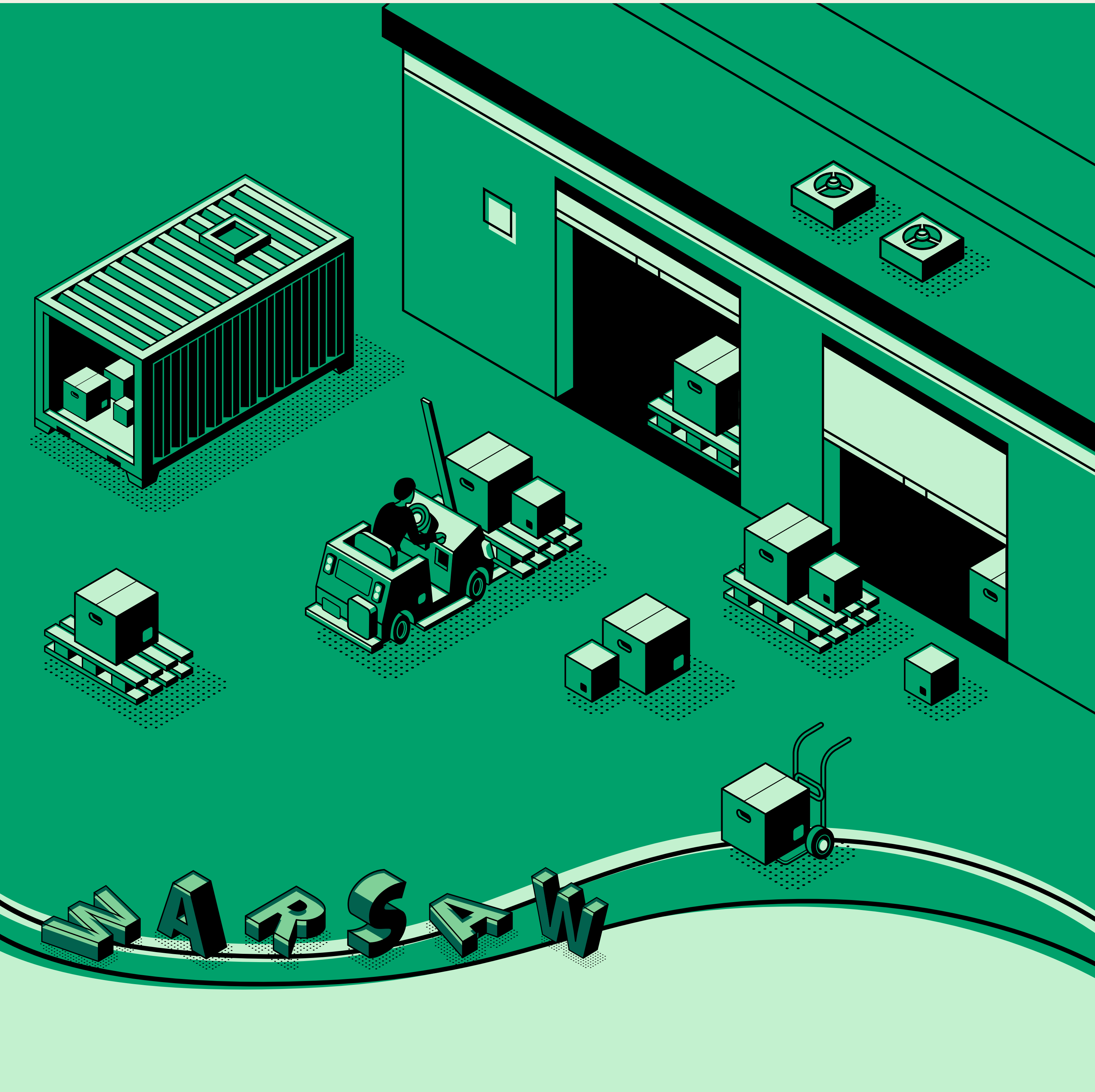


WAREHOUSE MARKET

Warsaw

Q4 2025

Existing warehouse stock
↑ **7.2m sq m**

Take-up
(2025)
↑ **1.4m sq m**

New supply
(2025)
↓ **270,000 sq m**

Supply under construction
↑ **640,000 sq m**

Vacancy rate
↓ **4.3%**

Standard lease terms in warehouse buildings

Asking rents for warehouse space
EUR/sq m/month
3.80-7.50

Asking rents for office space
EUR/sq m/month
10.00-12.50

Service charge
PLN/sq m/month
4.00-7.00

Rent-free period
per each year of lease term
1-1.5 month

Warsaw and its metropolitan area constitute the largest modern warehouse market in Poland. At the end of Q4 2025, the total stock in the region reached approximately 7.2m sq m, accounting for 19.7% of the country's total supply. The existing logistics and warehouse base is highly diversified in terms of technical standards, functions and locations within two main concentration zones.

Zone I (within 12 km of the city centre) comprises locations situated within the administrative boundaries of Warsaw, primarily including the areas of Okęcie, Służewiec Przemysłowy, Targówek and Żerań. These locations account for approximately 20% of the metropolitan warehouse stock and mainly serve urban distribution and last-mile logistics functions.

Zone II (12–50 km from the city centre) represents the dominant concentration of modern warehouse space in the region, accounting for approximately 80% of existing stock. It primarily covers locations to the south-west of Warsaw, along major transport corridors such as European route E30, European route E67 and European route E77 leading towards Poznań, Katowice and Kraków. Key logistics hubs within this zone include Błonie, Ożarów Mazowiecki, Piaseczno, Nadarzyn, Pruszków, Mszczonów, Teresin and Sochaczew. This area is primarily designated for large-scale logistics parks with potential for further expansion.

Warehouse stock in the region continued to expand in 2025, although the pace of growth moderated. Over 270,000 sq m of modern warehouse space was delivered during the year, almost 40% less y/y and around 200,000 sq m below the five year annual average. Key completions included Hillwood Grodzisk Mazowiecki (51,400 sq m), Panattoni Park Warsaw North III (32,900 sq m) and Warsaw North Logistic Park (28,500 sq m), all located in Zone II.

Development activity showed signs of gradual recovery. At the end of Q4 2025, approximately 640,000 sq m remained under construction, up 22% q/q. In Q4 alone, construction began on approximately 250,000 sq m, representing 56% of all space initiated during this period across major warehouse markets. The largest scheme currently under construction is Panattoni Park Grodzisk VI (86,200 sq m), with completion scheduled for Q3 2026.

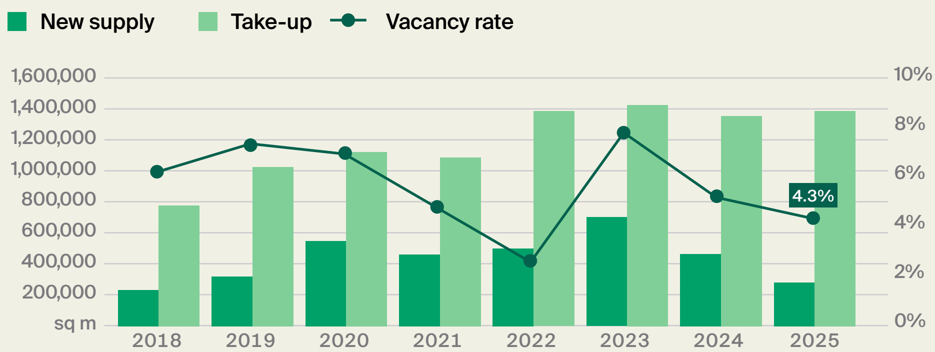
In the Warsaw region, developers are increasingly willing to introduce speculative consructions. Nearly half of the space currently under development is secured by pre lease agreements, compared with the national average of around 60%.

Demand remained stable at a high level. In 2025, close to 1.4m sq m of warehouse space was leased, a slight increase of approximately 3% y/y and above the five year average. Major transactions included new leases at Panattoni Park Grodzisk VI (47,800 sq m), P3 Błonie II (41,100 sq m) and Chlebnia Distribution Center (35,700 sq m).

The vacancy rate at the end of Q4 2025 stood at approximately 4.3%, representing a decrease of 1.1 pp year-on-year. The decline in available space was mainly driven by limited new supply and continued strong tenant demand.

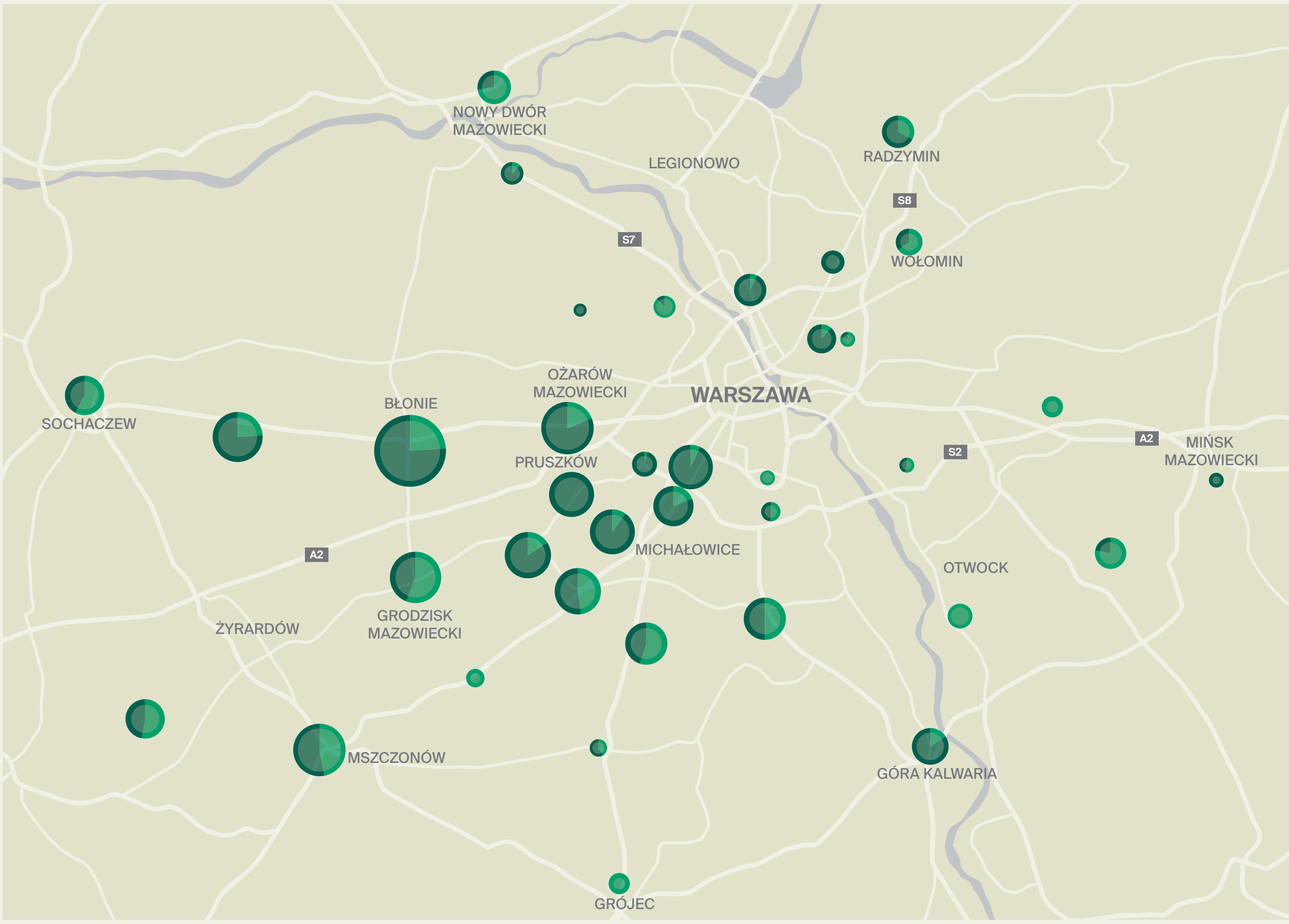
In Q4 2025, asking rents in the warehouse sector in the Warsaw region remained stable compared with the previous quarter and ranged between EUR 3.80 and 5.00 per sq m per month in BIG BOX facilities, and between EUR 5.00 and 7.50 per sq m per month in city logistics schemes.

New warehouse supply, annual take-up, vacancy rate in Warsaw



Source: Knight Frank

Location of warehouse developments in the region



Source: Knight Frank

Existing, under construction and planned warehouse space

% share of existing stock

% share of under construction and planned supply

TOP 5 warehouse destinations in the region
(by existing stock)

1. Błonie
820,000 sq m

2. Ożarów Mazowiecki
460,000 sq m

3. Pruszków
440,000 sq m

4. Teresin
440,000 sq m

5. Mszczonów
430,000 sq m

Mazowieckie Voivodeship

Population
5.5m

Voivodeship area
35,559 sq km

ECONOMIC DATA
(12.2025, STATISTICS POLAND)

Unemployment rate
4.3%

Average monthly salary
(enterprise sector)
PLN **10,900** (gross)

Average monthly salary
(transportation and storage sector)
PLN **10,500** (gross)

HIGH-SPEED ROADS

Highways
80 km
A2

Expressways
500 km
S2, S7, S8, S17, S61

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