

**MUNICH  
OFFICE**  
SPOTLIGHT  
Q4 2021

# MUNICH OVERVIEW

<b>668.900</b>	<b>4,90</b>	<b>42.00</b>	<b>226,000</b>	<b>825.300</b>
TAKE UP [SQM]	VACANCY RATE [%]	PRIME RENT [€/SQM/MONTH]	COMPLETIONS [SQM]	UNDER CONSTRUCTION [SQM]

Munich office market ended the year 2021 with take-up of 668,900 m<sup>2</sup>. This means that the previous year's result of 569,000m<sup>2</sup> was exceeded by 18 %. A strong year-end quarter (225,000m<sup>2</sup>) played a big role in this. Prime rent recorded a further increase. Within the last 12 months it rose by 2.50€ to now 42.00 €/m<sup>2</sup>/month and thus

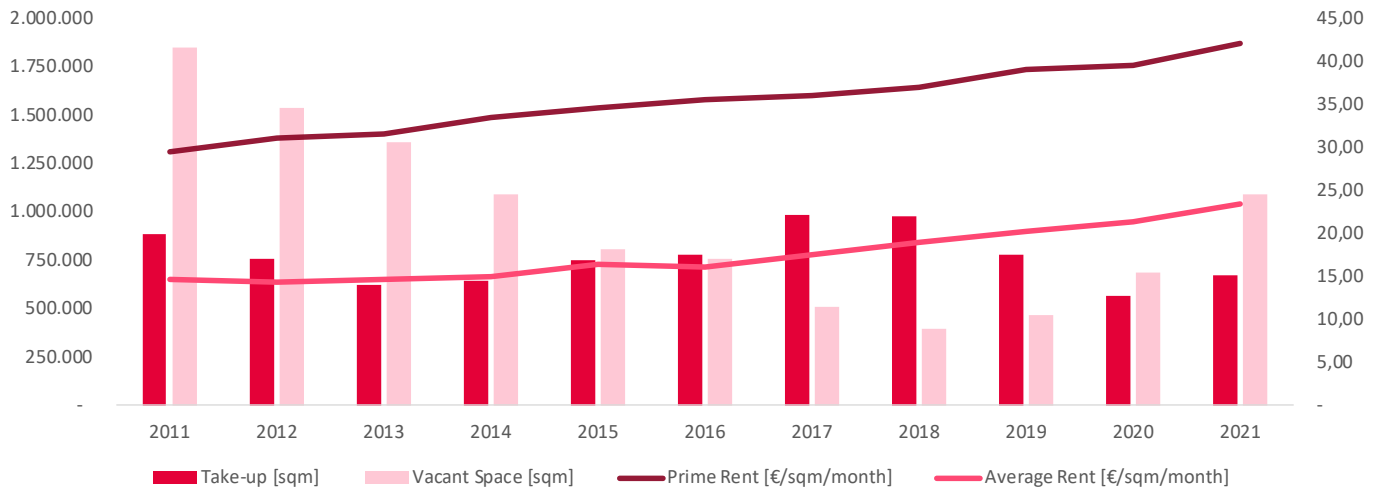
represents a new historical record level..

**Strong year-end quarter – Prime rent climbs significantly above the 40.00€ mark**

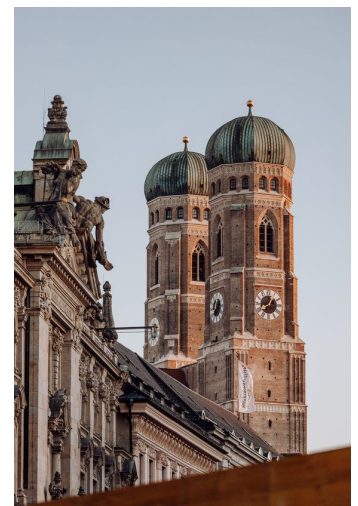
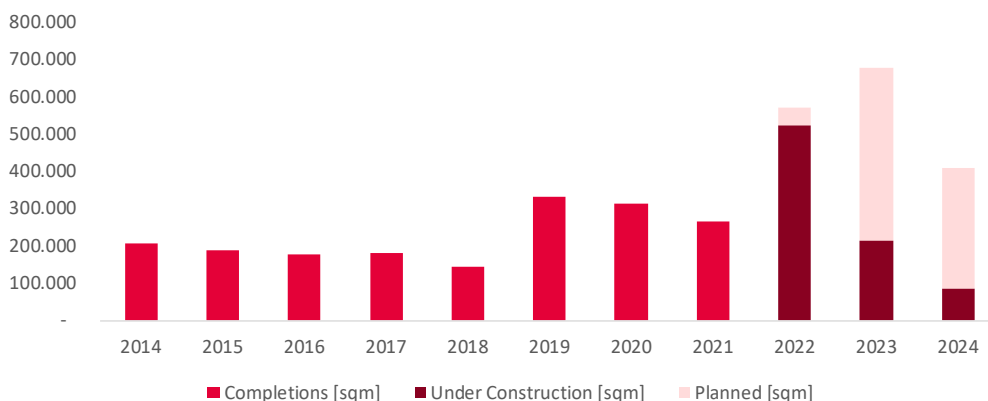
At the end of the year, the available space amounts to 4.9%.

This means that the vacancy rate rose by 10 percentage points across the quarter. Over the course of the year, a total of 226,000m<sup>2</sup> of modern office space was completed. There is currently just under 825,000m<sup>2</sup> of space under construction, which should be completed in the next three years.

## OVERVIEW

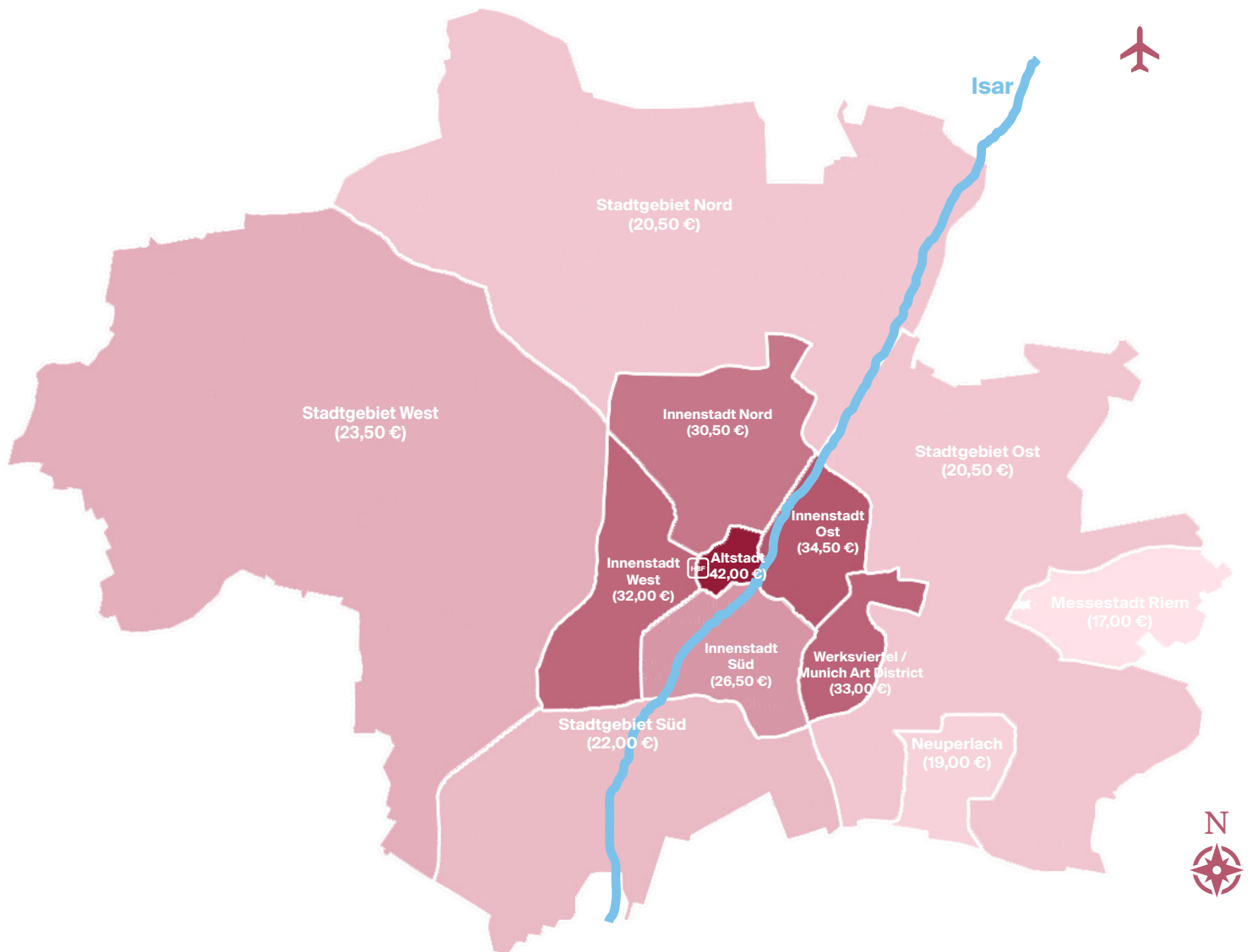


## DEVELOPEMENTS

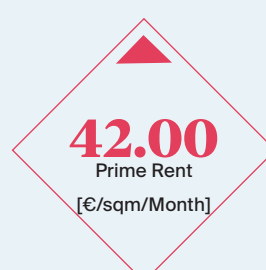
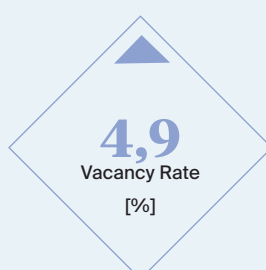
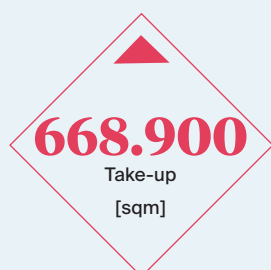


# OVERVIEW SUBMARKETS

	Old Town	City Center	City Area	Periphery
Rental Range [€/sqm/Month]	23,50 - 42,00	17,50 - 34,50	12,50 - 23,50	9,00 - 17,00
Vacant Space [sqm]	13.200	208.400	431.200	440.100
Vacancy Rate [%]	1,7	2,7	4,9	8,9
Completions [sqm]	-	119.400	99.400	7.100
Under Construction [sqm]	45.200	274.700	372.500	132.700



## OUTLOOK



After demand for office space has picked up steadily in 2021, a further increase in take-up is also expected for the coming year. This will lead to a stabilisation of the vacancy rate on Munich office market. A further increase in vacant space is not to be expected. Prime rents will be able to maintain their level and rise moderately due an increasing shortage of space in prime locations.

## CONTACT

Knight Frank GmbH & Co. KG  
Prinzregentenstraße 22  
80538 München  
Germany

### **Sarah Červinka**

Managing Partner  
Capital Markets  
+49 89 83 93 12 133  
+49 170 8000782

### **Dieter Mendl**

Managing Director  
Office Agency  
+49 89 83 93 12 150  
+49 170 8000174

### **Dennis Beißer**

Senior Consultant  
Research  
+49 89 83 93 12 190  
+49 170 9601040

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