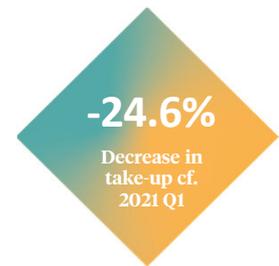
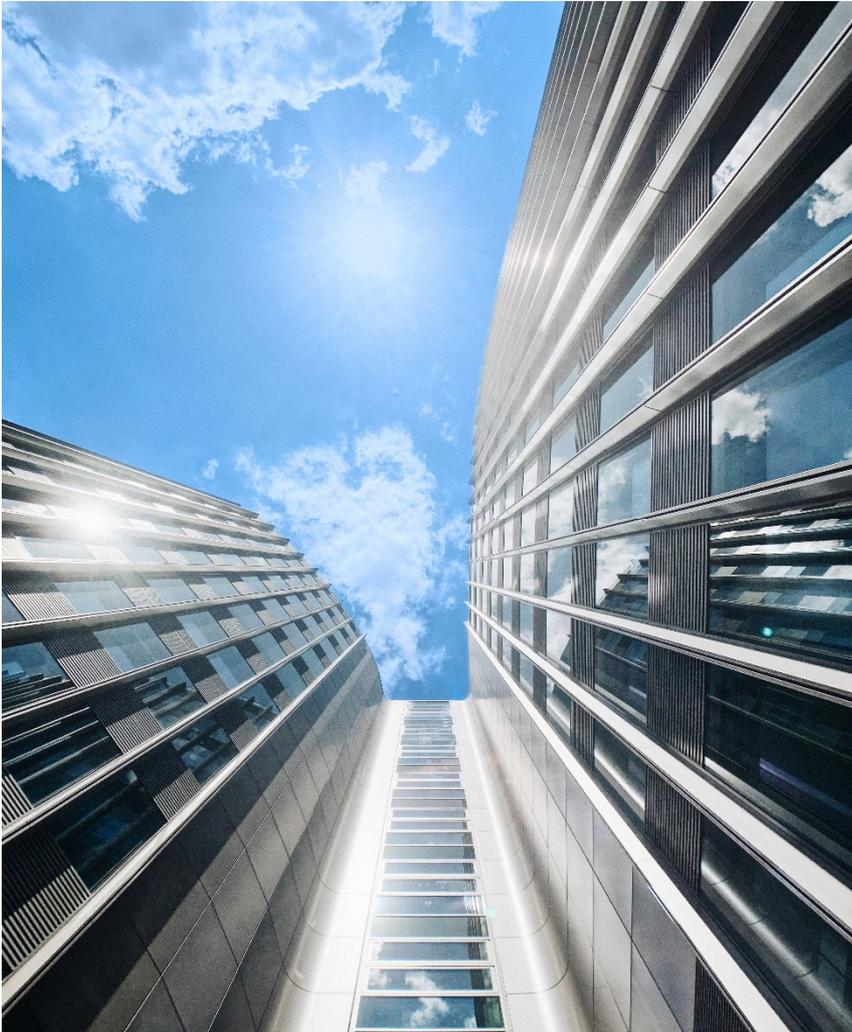


Q-Trend

Office Market Berlin Q1 | 2022

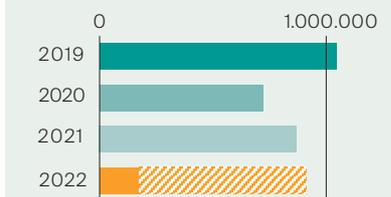
THE BERLIN OFFICE MARKET STARTED THE YEAR VIVIDLY

In Q1 2022, take-up of office space totalled 148,600 sqm. This was a remarkable result considering the medium- and large-volume segments fell short of the previous year's result. There were no deals above 10,000 sqm. The vacancy rate has continued to rise slightly, but the supply of space in attractive locations remains very limited.



TAKE-UP

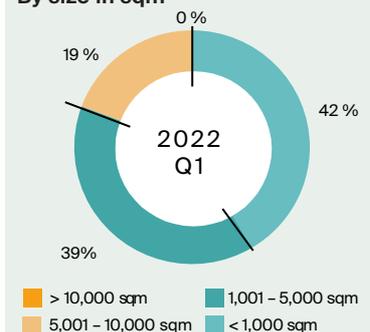
In sqm



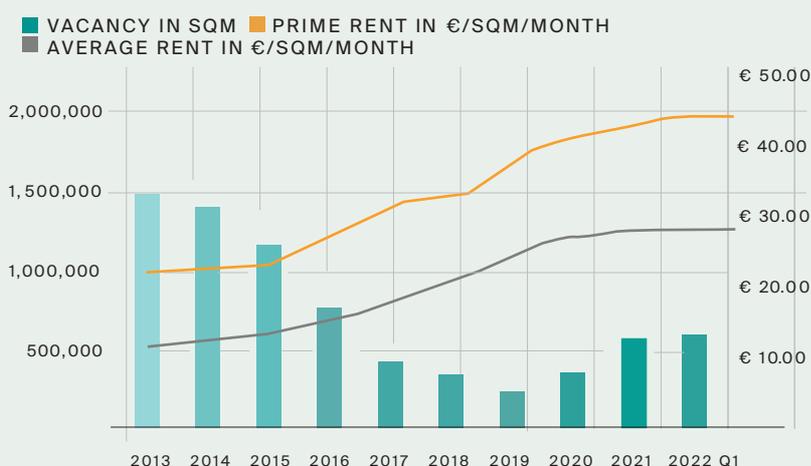
65% of the contracts were concluded in the segment under 500 sqm. When it comes to who is renting the most space, the IT industry and the public sector are leading the way.

TAKE-UP

By size in sqm



DEVELOPMENT OF VACANCY AND PRIME RENT



◆ ◆

Rents of €30/sqm/month are becoming the norm – even in decentralized locations with the appropriate quality. This is also reflected in the average rent, which is gradually approaching the €30/sqm mark too.

◆ ◆

Berlin 2022

The war in Ukraine and concerns about inflation are overshadowing market activity. The scarcity of materials has worsened and will pose challenges for the construction sector. There will inevitably be further delays in the construction phases. In view of the construction activity at a record level, however, this also means that the areas can be absorbed more extensively by the market. We will not see any price reductions for high-quality properties, especially not against the background of rising construction prices. The demand for space will again exceed the 800,000 sqm threshold for the year as a whole.

Indicators

Take-up	148,600 sqm
Completion	170,000 sqm
Vacancy	603,400 sqm
Stock	20.8m sqm
Vacancy rate	2.90%
Prime rent	43.00 €/sqm/month
Average rent	28.10 €/sqm/month



3.7m
Residents¹



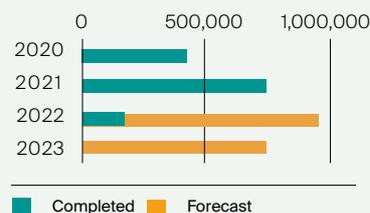
2.06m
Employees²



> 80,000
Jobs in start-ups³

170,000 sqm of office space was brought onto the market by the end of March 2022, 87% of which was pre-let. A further 700,000 sqm are expected over the course of the year, with a pre-letting rate of 56%. Approx. 1.3 million sqm is under construction.

CONSTRUCTION COMPLETION



Sources: ¹ Destatis, ² <https://www.berlin.de/sen/wirtschaft/wirtschaft/konjunktur-und-statistik/wirtschaftsdaten/beschaeftigung/>
³ https://www.berlin.de/unternehmerinnentag/unsere_arbeit_fur_berlin_senatsverwaltung_fur_wirtschaft_energie_und_betriebe.pdf

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