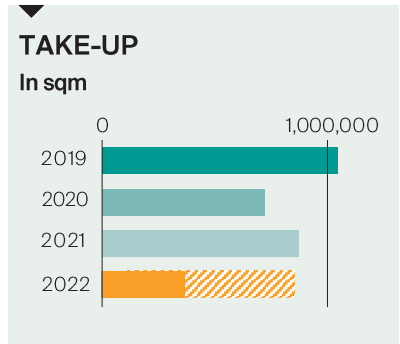
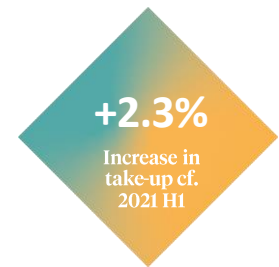


Q-Trend

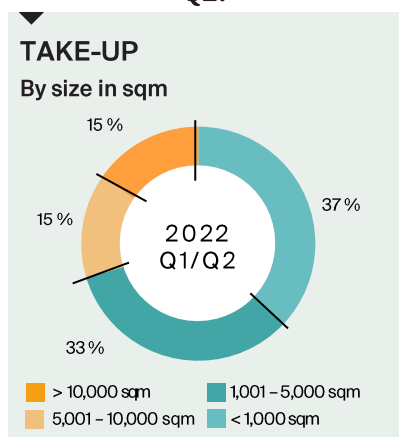
Office Market Berlin Q2 | 2022

CONSTANT DEMAND FOR OFFICE SPACE

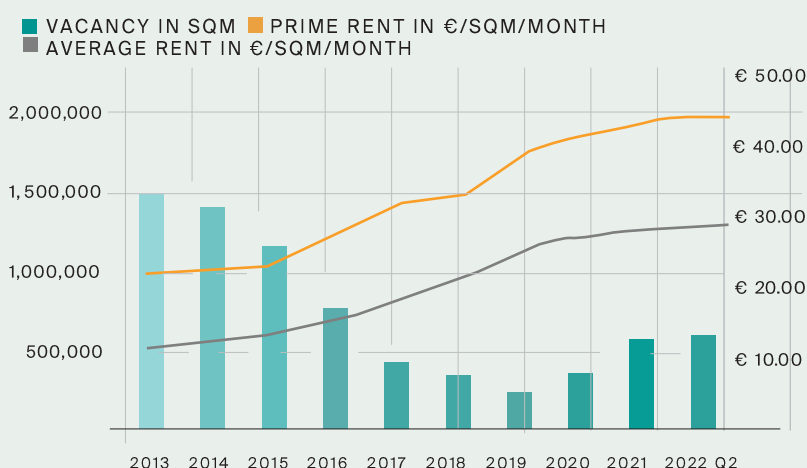
Office space take-up in Q2 2022 totalled 211,600 sqm, resulting in an overall take-up of 360,200 sqm for the half-year. Compared to the previous year's result, it reflects a 2.3% increase, but it is still 9% down on the 5-year average. Overall, this is a very good result against the background of ongoing economic uncertainties both nationally and globally.



Unlike in Q1 2022, when no deal took place for over 10,000 sqm, two were registered in Q2. These two deals contribute 15% to the overall take-up in Q2.



DEVELOPMENT OF VACANCY AND PRIME RENT



In view of rising construction costs and current inflation forecasts, a further rise in rents is expected. This is despite a minor increase in the vacancy rate.

Berlin 2022

There are no signs that the complex (geo)political and economic framework conditions will change in the near future. Delivery bottlenecks and a shortage of skilled workers continue to burden companies. This also poses major challenges for the construction industry in particular. Selected construction work for office buildings in Berlin experienced a price increase of 19.1% between May 2021 and May 2022 alone.⁴

High demand will continue in the small and medium-sized space segment. Office space take-up for 2022 as a whole, is expected to exceed 800,000 sqm.

Indicators

Take-up	360,200 sqm
Completion	239,000 sqm
Vacancy	640,200 sqm
Stock	20.8m sqm
Vacancy rate	3.1%
Prime rent	43.00 €/sqm/month
Average rent	28.50 €/sqm/month



3.7m Residents¹



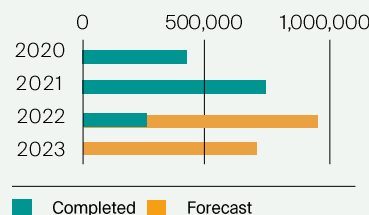
2.06m Employees²



>80,000 Jobs in start-ups³

With approx. 1.4 million sqm under construction, construction activity is still at a high level. However, due to ongoing material shortages and rising construction costs, projects are currently facing delays.

CONSTRUCTION COMPLETION In sqm



Sources: ¹ Destatis, ² www.berlin.de/sen/wirtschaft/wirtschaft/konjunktur-und-statistik/wirtschaftsdaten/beschaefigung/, ³ www.berlin.de/unternehmerinnentag/unsere_arbeit_fur_berlin_senatsverwaltung_fur_wirtschaft_energie_und_betriebe.pdf, ⁴ www.statistik-berlin-brandenburg.de/150-2022

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