

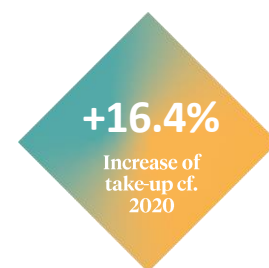
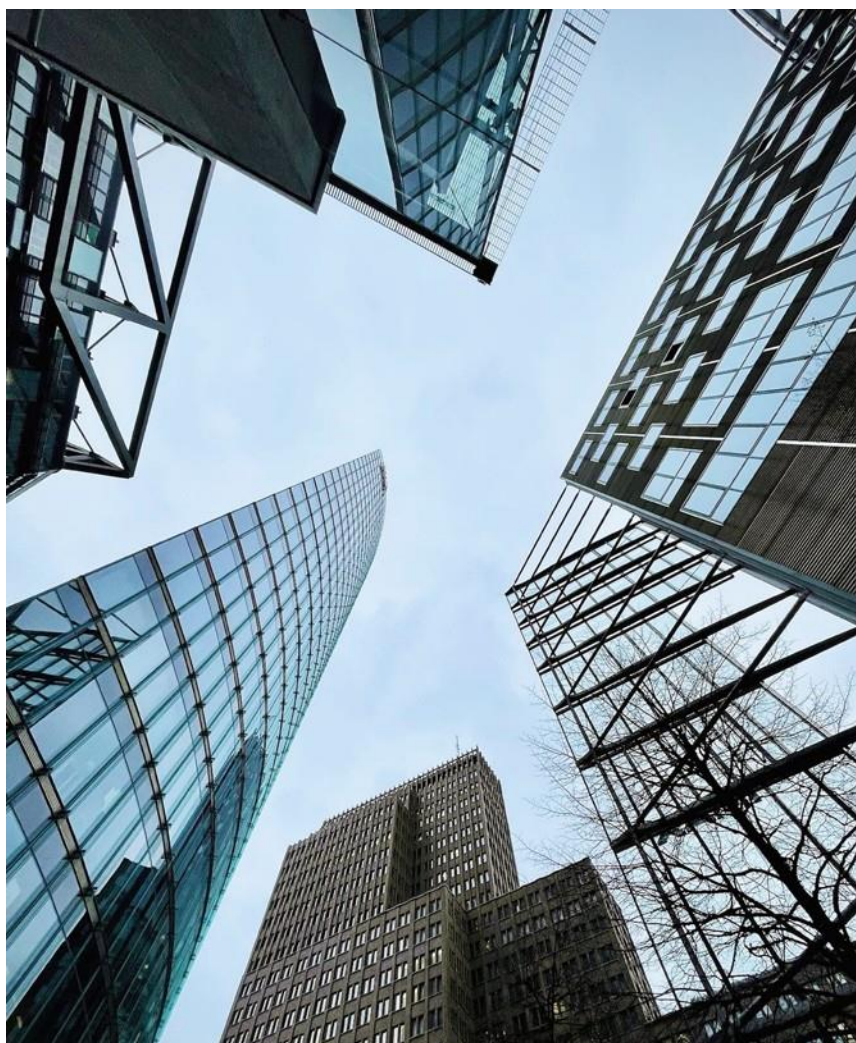
# Q-Trend

## Office Market Berlin Q4 | 2021

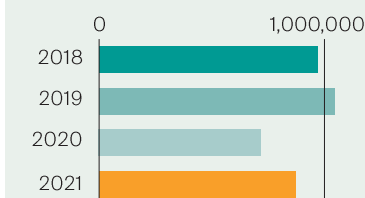
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### THE BERLIN OFFICE MARKET PROVES ITS ROBUSTNESS

Despite the pandemic and the economic uncertainties, the Berlin office market has produced positive results in 2021. The aggregated take-up amounts to 845,000 sqm of which 307,000 sqm can be assigned to Q4. This annual result shows an increase of 16.4% in comparison to the previous year.



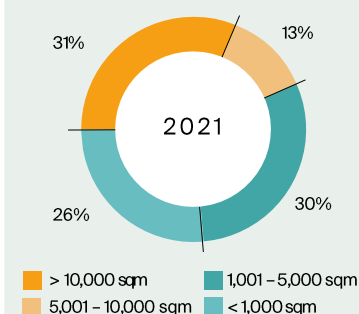
#### TAKE-UP In sqm



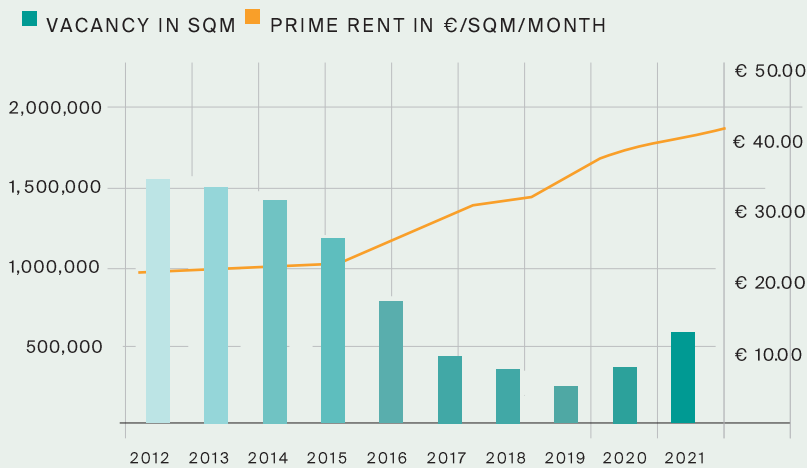
**Larger lease contracts, which have been delayed due to the pandemic, were closed at the end of 2021.**

#### TAKE-UP

By size in sqm



## DEVELOPMENT OF VACANCY AND PRIME RENT



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**Space quality and flexibility play a big role in the rental decision making process. When deciding on new space, sustainability guidelines can usually be adhered to at the same time.**

◆ ◆

### Berlin remains in demand

Likewise, a further market upturn is estimated for 2022. Employers across different sectors continuously count on office spaces as the central hub for communication and identification, as recent big rentals have shown. It is possible to reach a take-up range in the 5-year average of 906,000 sqm. The vacancy rate will still slightly rise in the course of the year. For the centralised and integrated areas, however, less relief is predicted. The demand here remains high and supply is limited, thus a further increase of Berlin's prime rent is within the realm of possibility.

### Indicators

Take-up	845,000 sqm
Completion	688,000 sqm
Vacancy	579,000 sqm
Stock	20.7m sqm
Vacancy rate	2.80%
Prime rent	43.00 €/sqm/month
Average rent	27.60 €/sqm/month



3.7m  
Residents<sup>1</sup>



2.06m  
Employees<sup>2</sup>

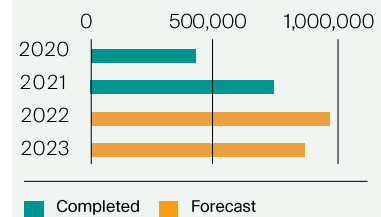


>80,000  
Jobs in start-ups<sup>3</sup>

**About** 1.3 million sqm of office space is currently under construction or under structural restoration. In 2022, 970,000 sqm are forecasted to be finalized. 61% of this space is already pre-let.

### CONSTRUCTION COMPLETION

In m<sup>2</sup>



Sources: <sup>1</sup> Destatis, <sup>2</sup> <https://www.berlin.de/sen/wirtschaft/wirtschaft/konjunktur-und-statistik/wirtschaftsdaten/beschaeftigung/>  
<sup>3</sup> [https://www.berlin.de/unternehmerinnentag/unsere\\_arbeit\\_fur\\_berlin\\_senatsverwaltung\\_fur\\_wirtschaft\\_energie\\_und\\_betriebe.pdf](https://www.berlin.de/unternehmerinnentag/unsere_arbeit_fur_berlin_senatsverwaltung_fur_wirtschaft_energie_und_betriebe.pdf)

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