

Strong cities



City attractiveness, office market, HR trends

Q3 2025

The office market sentiment, the investment potential of the city and the labour market.

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Łódź

Prepared
in cooperation with



Michael Page

Łódź



City area
293.25 sq km



Population
645,693
(state of 31.12.2024,
GUS)



Unemployment rate
5.3%
(state of 09.2025,
GUS)



GDP growth
4.7%



PKB per capita
PLN 70,846



Average salary (gross)
PLN 8,284.29
(08.2025, GUS)

Investment attractiveness

Rankings

1ST
PLACE

for the Mayor of Łódź, Hanna Zdanowska, in the "Perły Samorządu 2025" ranking by Gazeta Prawna, in the category **"Best Mayor"** for a Municipality with over 100,000 inhabitants

1ST
PLACE

in the **City Ranking of the Polish Association of Developers**

1ST
PLACE

in the **City of The Year category**,
12th Europa Property Investment & Manufacturing Awards

1ST
PLACE

in the **City of The Year category**,
12th Europa Property Investment & Manufacturing Awards



distinction in the **"Innovative local government"** competition of the PAP Local Government Service for the innovative issue of "Green Bonds" for Łódź in the category of large cities



Prime Property Prize 2024 for Łódź: **Łódź is an investor-friendly city**

Investment incentives

Know-how in key areas: regularly prepared reports in the field of HR and real estate and annual economic guide.

Other support in recruitment activities: internship programme organised by the Łódź City Council in cooperation with investors, activities in the field of employer branding.

Assigned employee of Łódź City Council (e.g. offering support for investments in the location selection process, in ongoing administrative processes in the office about related entities).

Personalized offer of investment areas (urban and private).

Marketing support: preparing press conferences, publications in social media (FB, LinkedIn, www.investinlodz.pl).

Support within the Łódź Special Economic Zone.



Quality of life

Rankings

2ND
PLACE

in the fDi Intelligence magazine's "European Cities and Regions of the Future" 2024 ranking, in the **"Business Friendliness"** category

4TH
PLACE

in the Pearls of Local Government 2022 national ranking of Dziennik Gazeta Prawna, and recipient of the title of **Good Practice Leader in the Digitalisation category**

distinction in the **"Innovative Local Government"** competition of the Polish Press Agency (PAP) for the innovative issue of 'Green Bonds' for Łódź in the large cities category

3RD
PLACE

in the **Europolis Green Cities** ranking

7TH
PLACE

in the fDi Intelligence magazine's "European Cities and Regions of the Future" 2024 ranking, in the **"Human Capital and Lifestyle"** category

8TH
PLACE

in the fDi Intelligence magazine's "European Cities and Regions of the Future" 2024 ranking, in the **"FDI Strategy"** category (medium-sized cities)

Quality of life in numbers

- A series of eco workshops.
- Karta Łodzianina.
- Improving electromobility and ecological means of public transport.
- Civic budget.
- Municipal programs against addiction.
- Organization of recreational and sports events.
- Organization of cultural events.
- Downtown revitalization.
- Elimination of illegal landfills.
- City bike system, public electric scooters, expansion of the network of bicycle paths and electric charging stations.
- Expansion of the city transport system: construction of the Łódź metro (cross-city tunnel).
- Increasing the level of security in the city.
- Conducting more intensive CSR activities - „business for the environment”, as part of the implementation of the Ecopact.



Bike paths
230.3 km



Green areas
51.51 sq km

Facts & Figures



Number of students
~70,000



Number of graduates
14,479



Number of universities
18



Airport - distance to the City centre
6 km



Airport - number of passengers
169,917 (III kw. 2025)



BSS sector - number of centres
107



BSS sector - number of employed
35,000

RATING
AGENCY

S&P

RATING

BBB+ (stable forecast 2022)

Łódź

Q3 2025



Existing stock
● **643,000** sq m



Supply under construction
↓ **0** sq m



Vacancy rate
↓ **19.7%**



New supply
● **0** sq m



Take-up
↑ **34,000** sq m

Standard lease terms in new buildings



Service charge
PLN/sq m/month
16.00-29.00



Rent-free period
1-1.5 months
for each contract year



Fit-out budget
EUR/sq m
350.00-500.00

▶ Łódź is the seventh-largest office market in Poland, with a total stock of 643,000 sq m, representing around 5% of the country's total office supply. Demand for office space remains limited; however, the lack of new supply has contributed to a decrease in the vacancy rate to 19.7%, the lowest level in over three years.

SUPPLY

Development activity in Łódź remains notably constrained. During the first three quarters of 2025, no new office buildings were completed, following a modest delivery of just 10,000 sq m throughout 2024.

Furthermore, there are currently no office projects under construction, underscoring the subdued nature of the city's development pipeline.

TAKE-UP

Between January and September 2025, nearly 34,000 sq m of office space was leased in Łódź, reflecting a 33% decline compared to the same period in the previous year. However, Q3 alone saw over 23,000 sq m of leases signed - one of the strongest quarterly performances in the city's history.

The largest share of leasing activity came from owner-occupied transactions, driven by one of the biggest lease deals ever recorded in Łódź. The Regional Government of the Łódź Voivodeship moved into its newly acquired Brama Miasta building, occupying over 14,000 sq m. This single transaction accounted for around 40% of the total leasing volume in the first three quarters of 2025. New leases represented 36% of total take-up, renewals accounted for 17%, and expansions made up the remaining 5%.

VACANCY RATE

Due to strong leasing activity recorded in the third quarter, the vacancy rate decreased by 1.9 pp compared to the previous quarter, reaching 19.7% at the end of September.

Given the absence of any office developments currently under construction, the vacancy rate is expected to continue its downward trajectory in the near term.

RENTS

Headline rents in Łódź remained stable at the end of Q3 2025, typically ranging from 9.00 to 15.00 EUR/sq m/month. Service charges also stabilized, generally ranging from 16.00 to 29.00 PLN/sq m/month.

Office market in Poland

Q3 2025



SZCZECIN

190,000 sq m
6.8%
EUR 10-14.5

POZNAŃ

675,000 sq m
13.6%
EUR 11.5-16

WROCŁAW

1.34m sq m
21.8%
EUR 11-16

KATOWICE

742,000 sq m
23.4%
EUR 10-14.5

TRICITY

1.07m sq m
11.9%
EUR 11-16

WARSAW

6.25m sq m
9.7%
EUR 12-32

ŁÓDŹ

643,000 sq m
19.7%
EUR 9-15

LUBLIN

225,000 sq m
10.3%
EUR 9-13

KRAKOW

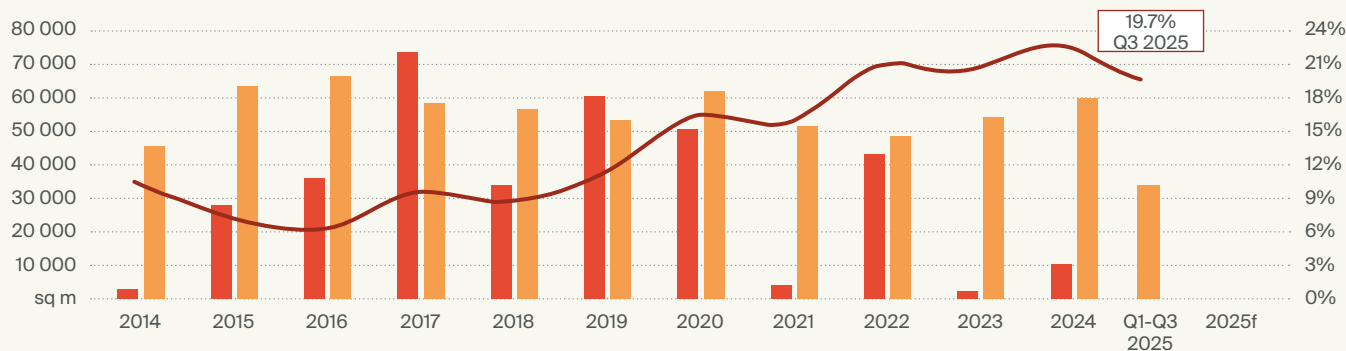
1.85m sq m
18.6%
EUR 10-18

office stock - vacancy rate
asking rents (per sq m per month)

Source: Knight Frank

Annual new supply, take-up and vacancy rate in Łódź

new supply take-up vacancy rate

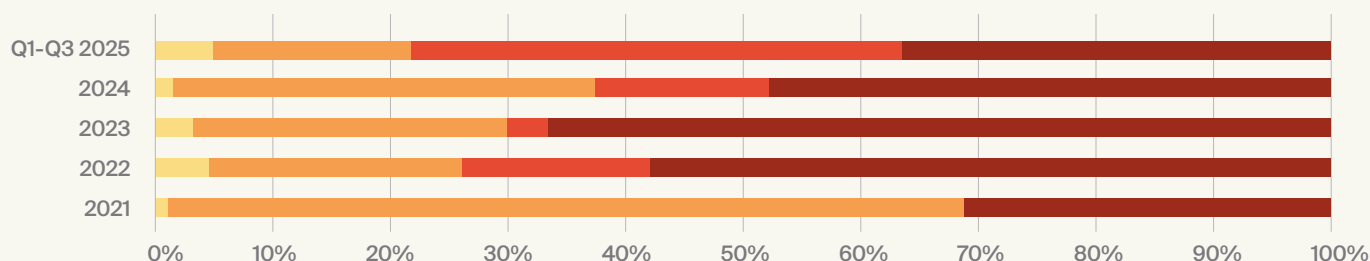


f-forecast based on schemes under construction

Source: Knight Frank

Take-up structure in Łódź

expansions renewals owner occupied new deals (including pre-let transactions)



Source: Knight Frank

Michael Page Salary and Labour Market Trends Review 2026: Salaries Under the Microscope – The Labour Market in the Era of Stability

- Stability has returned to the Polish labour market, yet both employees and businesses have become more cautious. Double-digit pay rises when changing employers are now rare, and wage growth depends largely on the role and market conditions. According to the Michael Page Talent Trends 2025 report, only 34% of professionals are actively seeking new employment. In shortage areas such as finance and IT, particularly in areas of restructuring, process optimization, cybersecurity, and big data analytics, candidates still hold the upper hand. However, in most sectors, the market increasingly favours employers.

After a period of change and unpredictability, the Polish labour market has entered a phase of relative stability. Companies, operating amid economic and geopolitical uncertainty and lower inflation, are shaping their pay policies more cautiously. Therefore, according to Michael Page experts, we should not expect a return to double-digit pay rises based solely on changing employers. Instead, pay adjustments are more likely to reflect specific roles and market realities. While candidates still maintain strong bargaining power in shortage roles, the balance is shifting in most industries towards employers.

This shift is clearly visible in recruitment processes. Candidates who in recent years grew accustomed to inflation-driven pay rises of 20–30% are now unlikely to change jobs for a modest 5–10% increase. A 30% pay rise, however, remains a strong motivator. The Talent Trends 2025 report also confirms that only 34% of professionals are actively seeking a new role. On the other hand, recruitment processes have lengthened significantly - from

around 50 days to 80, and in some cases even up to 100 days. Employers are making decisions more cautiously, introducing additional candidate verification stages.

“The market has now entered a phase I describe as tactical patience, as both candidates and employers are more careful. We are seeing a decline in momentum, visible through longer recruitment processes and more prudent pay policies. In shortage roles, candidates still have the advantage - for example, positions linked to cybersecurity, whose importance has grown considerably. However, in most sectors, the market is clearly shifting towards employers. At the same time, when deciding to change jobs, it is worth considering the long-term career prospects offered by the new role,” comments Radosław Szafrński, Managing Director and Board Member at Michael Page.

MOST SOUGHT-AFTER SPECIALISTS – WHAT SALARIES CAN THEY EXPECT?

The most in-demand professionals today include finance experts,

particularly in areas such as restructuring, business optimisation, and the digitalisation of processes and sales. Accountants can expect to earn around PLN 10,000 gross per month, while independent accountants typically receive between PLN 11,000 and 14,000 gross. Heads of Accounting Departments earn between PLN 29,000 and 35,000 gross. Financial analysts most often receive between PLN 11,500 and 14,000 gross, while Finance Directors can expect around PLN 35,000 gross.

The IT sector also offers strong opportunities, particularly in cybersecurity and big data analytics. Based on employment contracts, a Security Analyst earns between PLN 18,000 and 22,000 gross, an IT Security Officer between PLN 20,000 and 25,000, and a Chief Information Security Officer (CISO) between PLN 35,000 and 50,000 gross. In big data, Data Analysts earn between PLN 12,000 and 18,000 gross, while Data Architects earn between PLN 20,000 and 30,000 gross.

Conversely, industries such as

automotive or energy-intensive manufacturing are recruiting more cautiously. An interesting trend can also be seen in the shared service centres sector, where demand is growing for higher-value business roles such as process analysts, financial controllers, and automation specialists.

“Currently, we are observing the greatest demand in finance and IT, particularly in cybersecurity, big data analytics, and process restructuring. Specialists capable of improving and optimising processes generate the most value for businesses. The key competency for the future will be adaptability - leaders who can respond quickly to change, adjust strategies flexibly, and anticipate trends. These

abilities help maintain a competitive edge in an era of constant change and the growing influence of artificial intelligence,” explains Szafrński.

NEW EXPECTATIONS FROM CANDIDATES AND EMPLOYERS

In a mature and more cautious labour market, the expectations of both employers and candidates are evolving. Companies are increasingly looking for professionals who can deliver measurable impact, operate effectively in complex environments, and remain resilient to change. Candidates, in turn, value pay transparency, sensible hybrid working models, career development opportunities, and

trust in relationships with managers. In this context, the introduction of mandatory salary range disclosure represents a significant shift, likely to influence candidate expectations. On the other hand, it will also help improve alignment and reduce the risk of disappointment. As Michael Page experts point out, companies that strike the right balance between business strategy and the human aspect of work will have the advantage. In light of the demographic decline - according to Eurostat data, around 136,000 people are leaving the labour market - this balance will be crucial in the competition for top talent.



REAL ESTATE

Commentary by Piotr Sulerzycki, Director at Michael Page

The real estate labour market remains a candidate's market. Employers continue to struggle to find experienced professionals, especially in technical and managerial areas.

Among the most sought-after competencies, soft skills are playing an increasingly important role, such as independence, creativity, problem-solving ability, and relationship-building. Digital competencies are also gaining importance, particularly in marketing and sales, where new technological tools are becoming increasingly widespread. In property design and management, the first applications of artificial intelligence are emerging, although the industry is only just beginning its technological transformation.

The sector still offers opportunities for professional growth - both for experienced specialists and those looking to start a career in real estate. It is an ideal time to develop technological skills and capitalize on the ongoing industry transformation. It is also worth noting that regional salary differences are becoming smaller. Large nationwide companies tend to maintain similar pay levels, while smaller local firms usually offer slightly lower rates.

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- ▶ tailored presentations and market reports for clients.

Reports are produced on a quarterly basis and cover all sectors of commercial market (office, retail, industrial, hotel) in major Polish cities and regions (Warsaw, Kraków, Łódź, Poznań, Silesia, Tricity, Wrocław, Lublin, Szczecin) and PRS sector in Poland. Long-term presence in major local markets has allowed our research team to build in-depth expertise of socio-economic factors affecting real estate market in Poland.

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Substantive preparation: Michał Kusy, Dorota Lachowska / Research / Knight Frank

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