The Strength of Cities

Knight Frank

City attractiveness, office market, HR trends

H1 2026	The office market sentiment, the investment potential of the city and the labour market.	*knightfrank.com.pl/en/research*

Prepared in cooperation with POZnan Michael Page

Poznań

City area
261.9 sq km

Population
700,420
(01.2026, Mobile data)
534,239 (12.2025, GUS)

Number of companies
138,000
(02.2026, GUS)

Unemployment rate
1.6%
(05.2026, GUS)

GDP growth
12%

GDP per capita
PLN **175,700**
(GUS)

Average salary (gross)
PLN **10,346.99**
(in the business sector, 02.2026, GUS)

Investment attractiveness

Rankings

1ST PLACE in the **„City of the Year"** category - CEE Investment Awards 2025.

1ST PLACE in the **„Investor-Friendly City"** category – Prime Property Prize 2025.

1ST PLACE in the **cities with over 100,000 residents category** – „Local Government Pearls" ranking by Dziennik Gazeta Prawna.

2ND PLACE in terms of **the number of working people per 1,000 residents** among Poland's largest cities, according to the City Database.

2ND PLACE in the **Business Friendly City** category – European Cities and Regions of the Future 2025, fDi Intelligence.

Investment incentives

Project Manager – a person dedicated to the project, responsible for the preparation and launch of the investment, cooperation with the investor after the start of the project.

Employer branding – organization of press conferences, distribution of materials to local media, through social media and on the website www.poznan.pl.

Promotion of the City's real estate at national and international real estate events – MIPIM, Poznań Housing Fair.

Supporting real estate investors in talks with offices, departments of the Office, city companies involved in the processes of preparing and implementing investments.

Regularly updated database of the City's investment areas at www.poznan.pl.

Publication and updating of the City's investment offers in the database of the Polish Investment

Cooperation with Special Economic Zones in the context of obtaining government grants.

Preparation of sector analyses for the needs of investors.

Preparation and promotion of urban real estate offer, including 16 areas, as follows:
• 9 residential and/or services development areas,
• 1 offer comprising fields for production facilities, warehouses, and storage facilities, with permitted development for services, as well as for services development, and non-public car parks
• 2 areas for services development or commercial facilities with a sales area of over 2,000 sq m or for production facilities, warehouses, and depots,
• 1 plot for services development, production facilities, warehouses and storages
• 3 areas for services development.

Quality of life

Rankings

1ST PLACE — **Economics category** (among Polish cities) - Oxford Economics Global Cities Index

1ST PLACE — in the **best cities to live in Poland** ranking – Business Insider Polska.

1ST PLACE — **Smart City Award** – cities with over 300,000 residents.

4TH PLACE — in the **Quality of life category** (among Polish cities) – Oxford Economics Global Cities Index.

Symbol of a City with a Vision – an award presented to organisations that set an example in terms of quality, innovation and visionary thinking.

The only city in Poland listed in the "Forbes" ranking of the **20 best cities for Americans to live, invest and work in Europe**

Michelin Guide - Poznań restaurant awarded a Michelin star, 20 restaurants with distinction.

Quality of life in numbers

Improving the quality of life of residents through:

- Creating attractive jobs. Companies in the modern services sector such as ROCKWOOL Global Services Center, SOFTSWISS, Miele – among others - are expanding and increasing employment opportunities in the process.
- Pozitive Technologies conference - attracting top employers, creating a strong and active IT community.
- Smart City - implementation of new technologies, along with the development of creative entrepreneurship and the startup sector, with an emphasis on education at every level and active support for universities.
- The Smart City Poznań application won the Wings of IT in Administration award, in the Tools for communication with citizens category.
- Ecology - increasing green areas, creating an improved energy mix using renewable energy sources, modernising the public transport fleet (electric vehicles, hybrid vehicles). A number of programmes are being carried out: "Let's end smog in Poznań", "Keep warm", asbestos removal programme.
- Mobility – green transport solutions – car-sharing, scooter-sharing.
- Centre project - among other things, revitalisation of the city centre, reduction of car traffic in the city centre.
- Rich cultural life - numerous festivals, e.g. the world-famous Malta Festival Poznań, some 40 art galleries, 30 museums, 13 cinemas, the philharmonic.
- Culinary capital of Poland - around 500 restaurants and bars, offering food from all corners of the world.
- OK Poznań – a benefits program for residents.
- A rich array of leisure and recreation opportunities - aqua park, ice rinks, artificial ski slope, climbing walls, bowling alleys, lakes, swimming pools, city beaches with numerous attractions for inhabitants and tourists along the Warta River, 10 sports stadiums, over 500 playgrounds, zoo, palm house - the largest in Poland and one of the largest in Europe.
- Poznan International Fair - the leading trade fair organiser in Poland and Central and Eastern Europe.

Bike paths
351 km

Green areas
128.3 sq km

Facts & Figures

Number of students
100,500

Number of graduates
24,000

Number of universities
24

Airport - distance to the city centre
7 km

Airport - number of passengers
4,144,829 (2025)

BSS sector - number of centres
168

BSS sector - number of employed
31,500

RATING AGENCY	Fitch Ratings	RATING	A-

Poznań

H1 2026

Existing stock
678,000 sq m

Supply under construction
77,000 sq m (+47.3% YoY)

Vacancy rate
11.5% (-3.3 p.p. YoY)

New supply
5,000 sq m (+107.8% YoY)

Take-up
48,500 sq m (+51.6% YoY)

Coworking operators in Poznań

Business Link | Regus

Standard lease terms in new buildings

Service charge
PLN/sq m/month
17.00-29.00

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

Fit-out budget
EUR/sq m
250.00-500.00

At the end of Q2 2026, Poznań's office stock totalled 678,000 sq m, making it the sixth-largest office market in Poland and accounting for approximately 5% of the country's total office inventory. Following a subdued start to the year, leasing activity accelerated significantly, with take-up reaching nearly 43,000 sq m, placing the quarter among the strongest on record for the local office market. New leases and expansions were the main drivers of demand, accounting for 57% of total leasing volume. As a result, the vacancy rate declined by 2.3 percentage points quarter-on-quarter to 11.5%, positioning Poznań among the regional office markets with the lowest level of available space.

SUPPLY

One office scheme was completed in the first half of 2026: Selgros HQ (5,000 sq m), developed for the owner's own use. At the same time, approximately 77,000 sq m remained under construction, representing the highest development volume among Poland's regional office markets. A further 12,300 sq m is scheduled for delivery by the end of 2026.

The largest project currently under development is AND2 (39,000 sq m, Von der Heyden Group), which is expected to be completed in early 2028. Upon delivery, it will become the largest office building in Poznań by gross leasable area.

TAKE-UP

After a relatively slow start to the year, the Poznań office market experienced a strong rebound in Q2 2026. Leasing activity reached nearly 42,800 sq m, an increase of 142% year-on-year, making the quarter one of the strongest in the market's history. Consequently, total take-up in H1 2026 approached 48,500 sq m, exceeding the level recorded in the corresponding period of 2025 by more than 50%.

In the first half of the year, new leases accounted for the largest share of leasing activity (36%), only marginally ahead of renegotiations (32%). At the same time, the share of expansions increased significantly to 21%, providing a positive outlook for the market in the coming quarters. The remaining leasing volume comprised owner-occupier transactions.

Demand was led by the energy sector (24% of total take-up), followed by the IT sector (18%) and the commerce sector (18%). The business services sector ranked fourth, accounting for 16% of leased office space.

VACANCY RATE

The significant increase in leasing activity translated into a further contraction of vacant space. At the end of Q2 2026, the vacancy rate in Poznań stood at 11.5%, down from 13.8% recorded at the end of Q1 2026. As a result, Poznań remained among the regional markets with the lowest vacancy levels, with only Tricity, Lublin and Szczecin reporting lower availability rates.

RENTS

As of the end of June 2026, headline office rents in Poznań remained stable, typically ranging between EUR 11.50 and EUR 16.00 per sq m/month. Premium office space in the city's most prestigious buildings was able to achieve rents above this range. Service charges also remained stable, generally ranging from PLN 17.00 to PLN 29.00 per sq m/month.

Office market in Poland

H1 2026

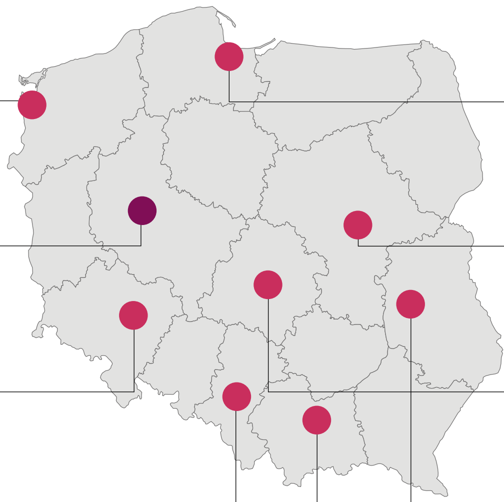
Existing stock
13m sq m

New supply
(H1 2026)
119,000 sq m

Take-up
(H1 2026)
724,000 sq m

Supply under construction
153,000 sq m

Vacancy rate
13.1%



SZCZECIN
182,000 sq m
8.4%
EUR 10-14.5

POZNAŃ
678,000 sq m
11.5%
EUR 11.5-16

WROCŁAW
1.35m sq m
21.8%
EUR 11-16

KATOWICE
728,000 sq m
22.2%
EUR 10-14.5

TRICITY
1.08m sq m
10.4%
EUR 11-16

WARSAW
6.24m sq m
8.5%
EUR 12-32

ŁÓDŹ
651,000 sq m
19.8%
EUR 9-15

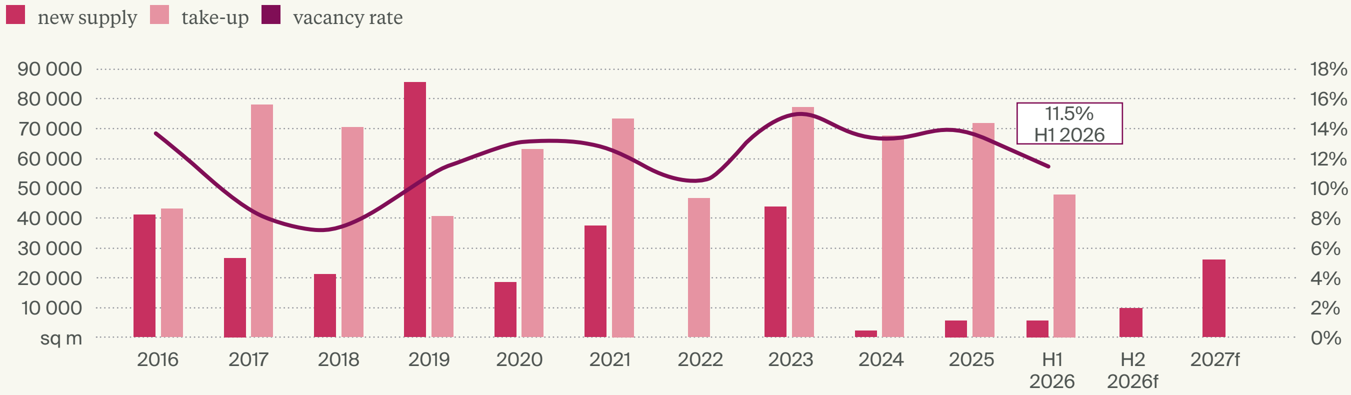
LUBLIN
225,000 sq m
10.5%
EUR 9-13

KRAKOW
1.87m sq m
19.0%
EUR 10-18

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

Source: Knight Frank

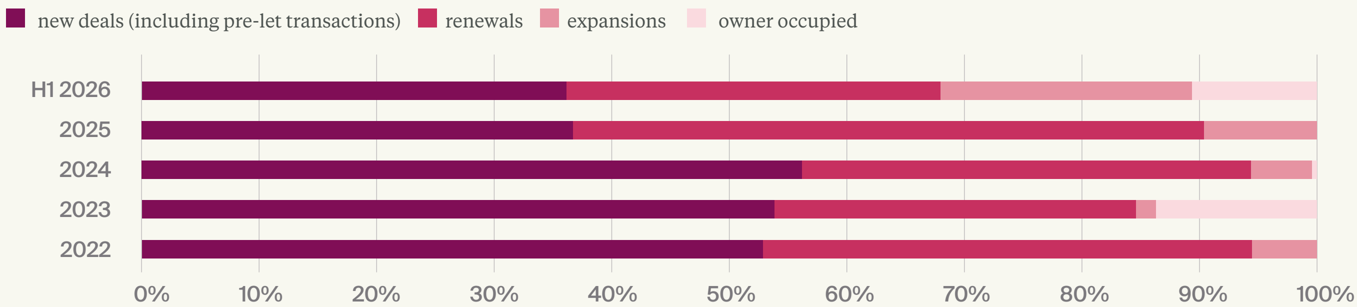
Annual new supply, take-up and vacancy rate in Poznań



f-forecast based on schemes under construction

Source: Knight Frank

Take-up structure in Poznań



Source: Knight Frank

HR PERSPECTIVE

Michael Page

Nearshoring as a catalyst for evolving skills and new market demands

Nearshoring has become one of the defining forces reshaping European industry. As geopolitical uncertainty continues to prompt organisations to strengthen the resilience of their supply chains, relocating manufacturing and operational activities closer to end markets has evolved from a strategic consideration into a commercial imperative. Supported by its mature infrastructure and strategic location, Poland has firmly established itself as one of Europe's principal beneficiaries of this structural shift.

The scale of this transformation is reflected in the logistics sector, where modern warehouse stock surpassed 37 million square metres in 2026 - exceeding the combined capacity of the Czech Republic, Romania and Hungary. Yet buildings alone do not create competitive advantage. As increasingly sophisticated production and operational functions move closer to customers, the decisive factor becomes access to leadership and specialist expertise capable of managing far more complex business environments. Human capital has become as critical to investment success as physical infrastructure.

THE EVOLUTION OF INDUSTRIAL LEADERSHIP

The profile of industrial leadership has undergone a profound transformation. Manufacturing and supply chain executives are no longer judged solely by operational excellence; they are increasingly expected to shape corporate strategy, improve profitability and translate operational performance into sustainable enterprise value.

This shift coincides with a broader transformation across Polish businesses. As many organisations navigate generational succession, demand is rising for leaders who combine commercial judgement with the ability to lead organisational change, build resilient teams and develop long-term succession strategies.

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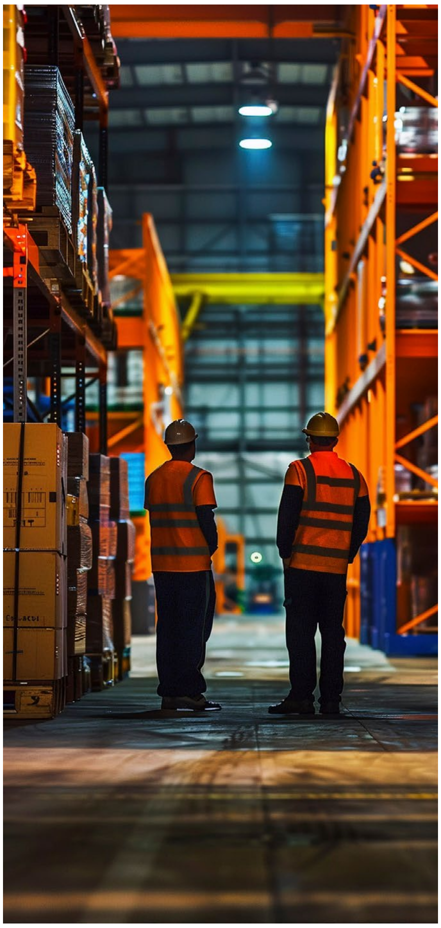
THE COST OF DELAYED HIRING

These changing expectations are reshaping executive recruitment. Faced with ongoing economic uncertainty, organisations have become significantly more cautious when appointing senior leaders. Recruitment processes now involve additional assessment stages, extensive market mapping and increasingly rigorous benchmarking.

Caution, however, comes at a cost. In a market where experienced industrial executives remain scarce, lengthy recruitment processes frequently result in the strongest candidates accepting competing opportunities. Our experience at Michael Page consistently demonstrates that organisations capable of combining thorough



"In a market where experienced industrial executives remain scarce, lengthy recruitment processes frequently result in the strongest candidates accepting competing opportunities. "

evaluation with decisive action are those most likely to secure exceptional leadership talent.

A NEW GEOGRAPHY OF TALENT

Nearshoring is increasingly aligning investment decisions with talent availability rather than infrastructure alone. While established hubs such as Warsaw, Wrocław, Łódź and the Silesian region remain central to Poland's industrial landscape, investors are also looking towards emerging regions with distinctive human capital advantages.

West Pomerania offers an attractive combination of quality of life and executive mobility. The Tri-City region benefits from the convergence of advanced business services, manufacturing and logistics, creating a deep pool of internationally experienced leaders. Meanwhile, the Lublin region provides a strong academic ecosystem and relatively untapped labour market, enabling businesses to build sustainable operations without entering an aggressive competition for talent.

"West Pomerania offers an attractive combination of quality of life and executive mobility. The Tri-City region benefits from the convergence of advanced business services, manufacturing and logistics, creating a deep pool of internationally experienced leaders. Meanwhile, the Lublin region provides a strong academic ecosystem and relatively untapped labour market, enabling businesses to build sustainable operations without entering an aggressive competition for talent."

As nearshoring continues to redefine Europe's industrial landscape, access to leadership capability—not simply location - will increasingly determine which organisations and regions are best positioned for long-term growth.

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As one of the largest and most experienced research teams operating across Polish commercial real estate markets, Knight Frank Poland provides strategic advice, forecasting and consultancy services to a wide range of commercial clients including developers, investment funds, financial and corporate institutions as well as private individuals. We offer:

- strategic consulting, independent forecasts and analysis adapted to clients' specific requirements,
- market reports and analysis available to the public,
- 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.

Report library:

Content development: Edyta Szmajda / Research / Knight Frank

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Invest in Poznan
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Poznań is one of the most attractive cities for investors in the Central and Eastern European region, repeatedly awarded in prestigious business rankings. The city is developing in a sustainable manner, in line with the smart city idea. In Poznań we create good conditions for investment, but also for living for all residents. We focus on openness and diversity, we care for green areas, a rich cultural and modern public transport. Investors, among others, from the modern services sector and the IT industry choose Poznań due to the availability of qualified workforce - global giants, including: Franklin Templeton, GSK, Miele, Capgemini or Bridgestone SSC are completing in Poznań the most advanced processes.

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