Warehouse market

Q4 2024

The comprehensive guide to the warehouse market in Upper Silesia

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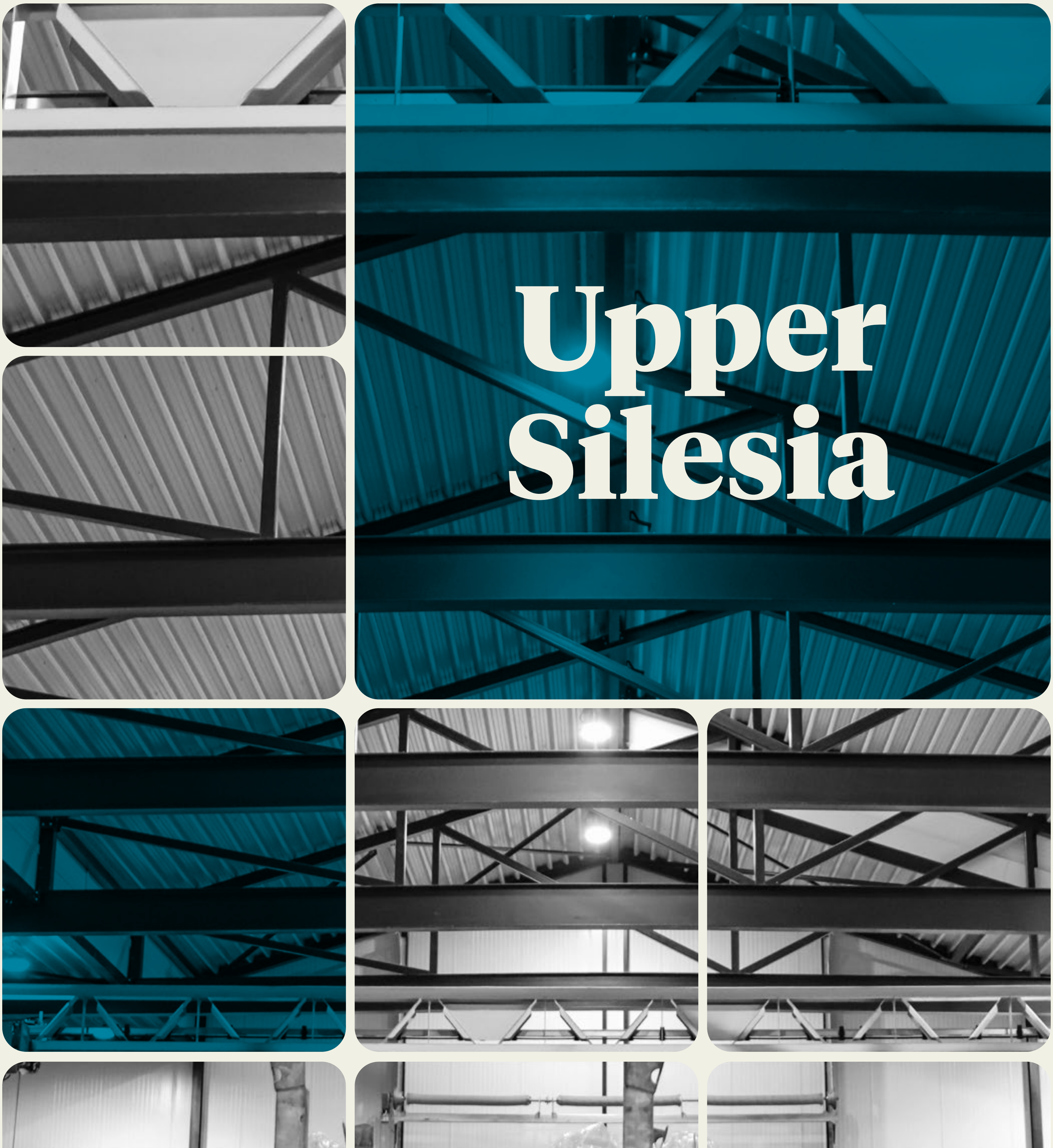


Upper Silesia

Q4 2024

Existing warehouse stock
5.7m sq m

Supply under construction
380,000 sq m

Vacancy rate
5.8%

New supply
(2024)
290,000 sq m

Take-up
(2024)
835,000 sq m

Standard lease terms in warehouse buildings

Asking rents for warehouse space
EUR/sq m/month
3.50-6.00

Asking rents for office space
EUR/sq m/month
10.00-12.50

Service charge
PLN/sq m/month
4.00-7.00

Rent-free period
1-1.5 month

The Upper Silesia region is the second-largest warehouse hub in Poland, with stock amounting to 5.7m sq m, representing 16.7% of the national warehouse space. The region's attractiveness stems from its extensive road infrastructure (A1 and A4 motorways), a large pool of skilled labor, and proximity to the Czech Republic, Germany, and Slovakia. The market is concentrated around cities such as Będzin, Gliwice, Sosnowiec, Tychy, and Bielsko-Biała.

The Upper Silesia region increased its total warehouse stock by over 5% year-on-year, although the market's growth rate has clearly slowed. Since the beginning of 2024, nearly 290,000 sq m of modern warehouse space have been delivered to the market, representing a decline of over 50% compared to 2023. New supply experienced significant decreases both annually and quarterly, remaining well below the five-year average. Among the largest completed projects were Panattoni Park Ruda Śląska V (44,000 sq m), Panattoni Park Knurów (34,600 sq m), and Panattoni Park Bielsko-Biała IV (31,000 sq m).

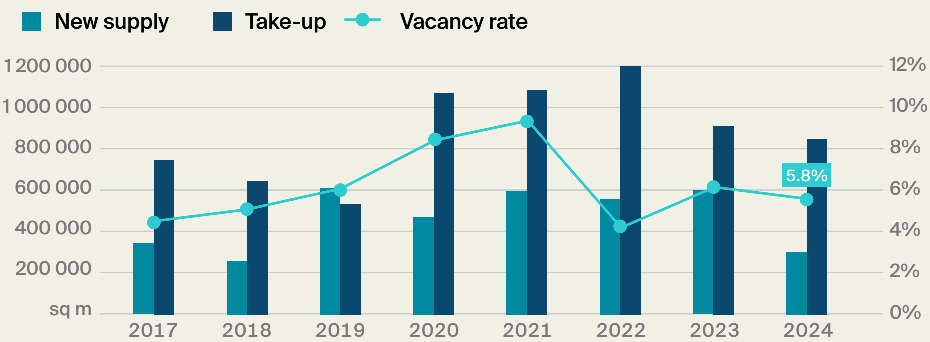
At the end of 2024, 380,000 sq m of modern warehouse space remained under construction, with the largest scheme underway being Panattoni Park Sosnowiec Expo (47,600 sq m). In contrast to completed supply, the volume of space under construction increased both compared to the previous quarter and the same period last year. In Q4 2024, approximately 76,800 sq m of warehouse space commenced construction. Notably, over half of the space under construction was secured through lease agreements.

In 2024, nearly 835,000 sq m of warehouse space were leased in Upper Silesia, marking an 8% decrease compared to 2023. The total volume of concluded agreements also remained below the five-year average annual take-up. Among the largest transactions were a renewal at Loop Mysłowice by LemonTree (51,500 sq m), a new lease at CTPark Zabrze (38,600 sq m), and an extension at Logicor Czeladź (37,300 sq m).

The vacancy rate in Upper Silesia at the end of Q4 2024 stood at 5.8%, representing a decrease of 0.3 pp compared to the previous year. This decrease was driven by limited new supply coupled with sustained high take-up.

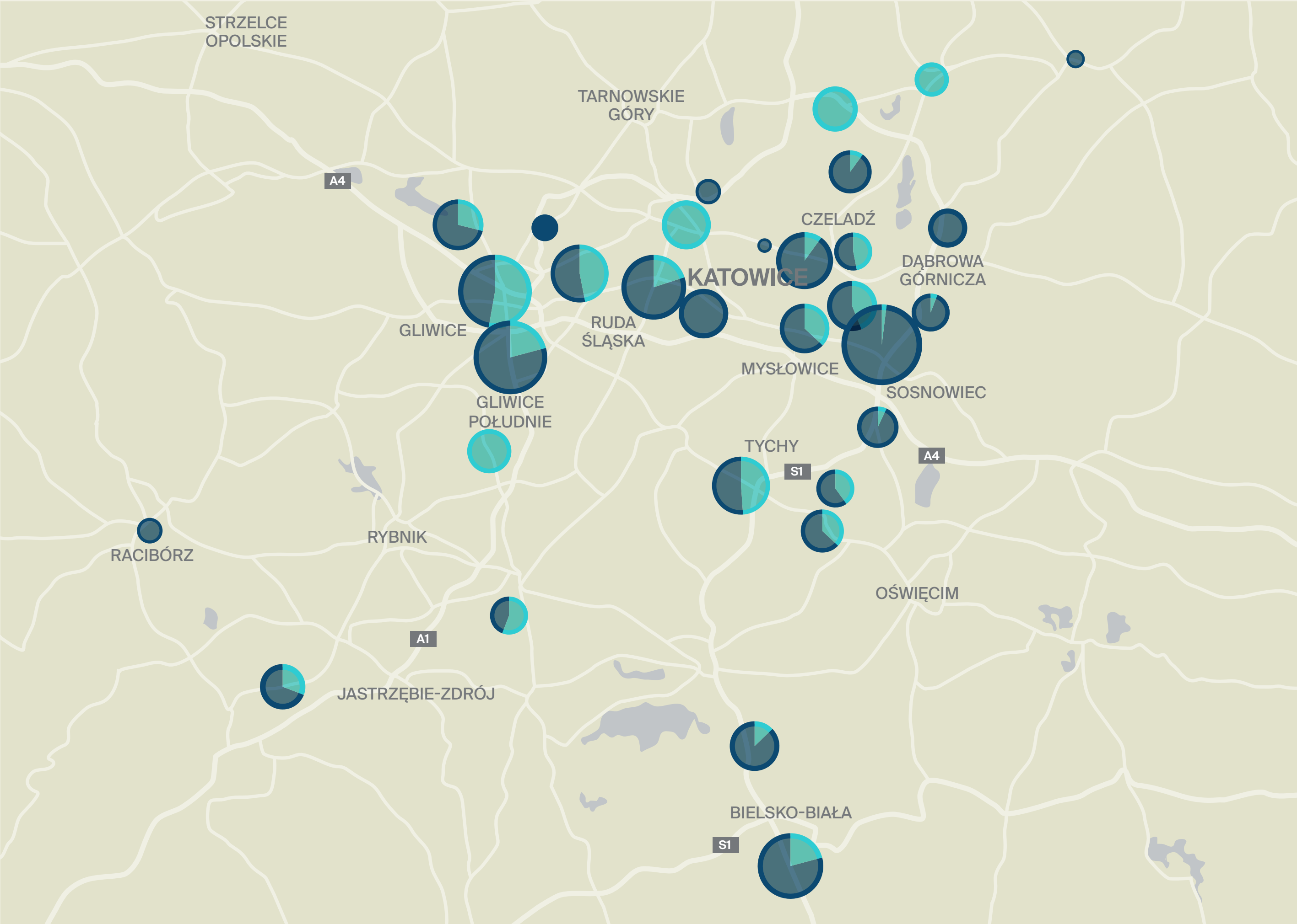
Asking rents in the Upper Silesia region remained stable in Q4 2024 compared to the previous quarter, reflecting a balanced market.

New warehouse supply, annual take-up, vacancy rate in Upper Silesia



Source: Knight Frank

Location of warehouse developments in the region



Source: Knight Frank

Existing, under construction and planned warehouse space

% share of existing stock

% share of under construction and planned supply

TOP 5 warehouse destinations in the region
(by existing stock)

1. Sosnowiec South
630,000 sq m

2. Gliwice South
470,000 sq m

3. Ruda Śląska
390,000 sq m

4. Czeladź
310,000 sq m

5. Gliwice
300,000 sq m

Śląskie Voivodeship

Population
4.3m

Voivodeship area
12,334 sq km

ECONOMIC DATA
(12.2024, STATISTICS POLAND)

Unemployment rate
3.6%

Average monthly salary
(enterprise sector)
PLN **9,540** (gross)

Average monthly salary
(transportation and storage sector)
PLN **8,185** (gross)

HIGH-SPEED ROADS

Highways
250 km
A1, A4

Expressways
130 km
S1, S52, S86

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