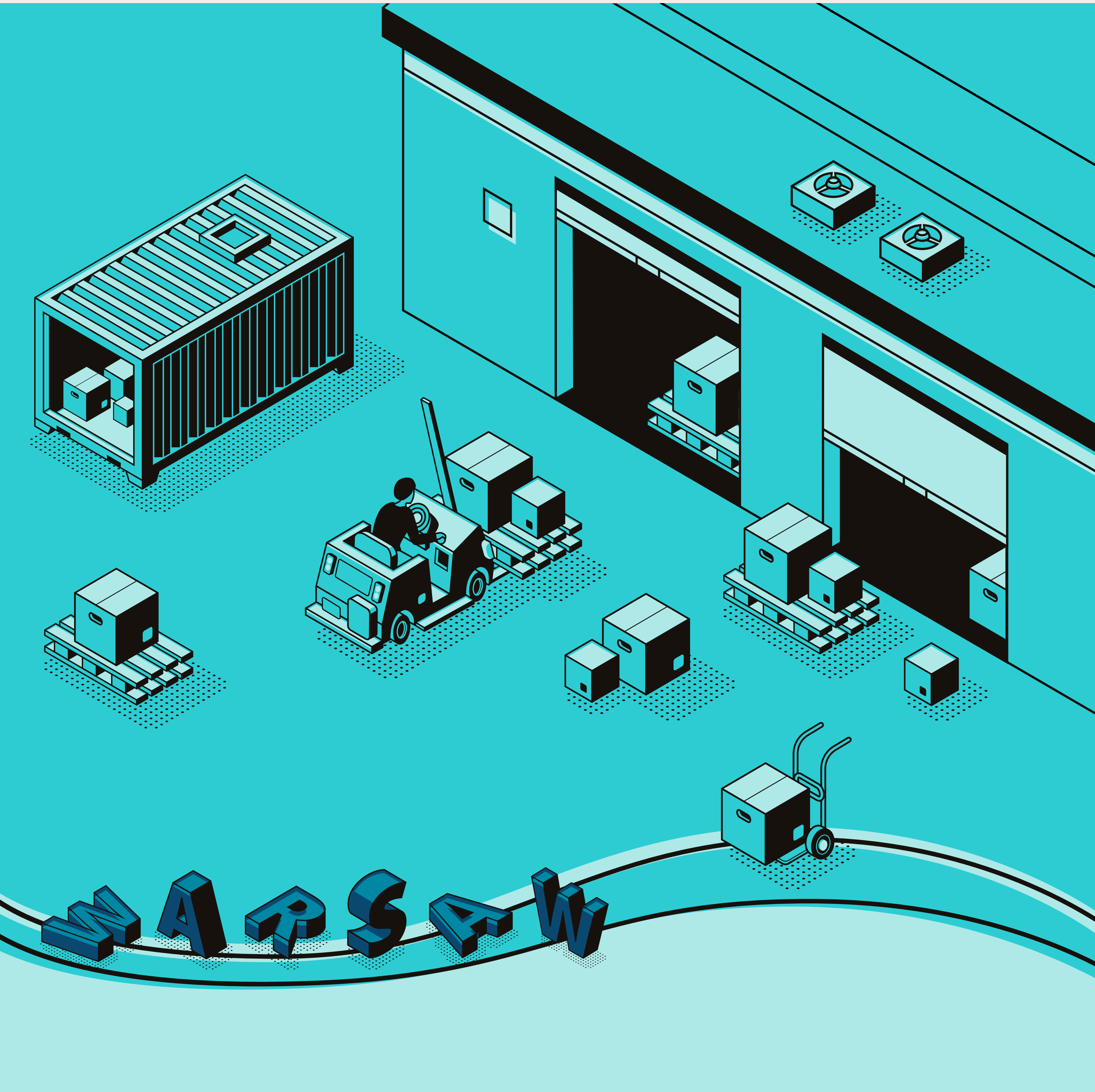
Warehouse market

Knight Frank

H1 2025	The comprehensive guide to the warehouse market in Warsaw	knightfrank.com.pl/en/research



Warsaw

H1 2025

Existing warehouse stock
7.1m sq m

Supply under construction
430,000 sq m

Vacancy rate
6.6%

New supply
(H1 2025)
155,000 sq m

Take-up
(H1 2025)
550,000 sq m

Standard lease terms in warehouse buildings

Asking rents for warehouse space
EUR/sq m/month
3.80-7.50

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

Warsaw and its surrounding areas represent the largest concentration of warehouse projects in Poland. At the end of Q2 2025, total warehouse stock in the Warsaw metropolitan area reached 7.1m sq m, accounting for 19.6% of the country's total warehouse space. Warehouses and logistics projects located within Warsaw vary widely in terms of technical specifications, quality, and location. These can be broadly divided into two main warehouse zones:

Zone I covers areas within a 12 km radius of central Warsaw, including city districts such as Okęcie, Służewiec Przemysłowy, Targówek, and Żerań. Approximately 20% of the metropolitan area's warehouse stock is located in this zone.

Zone II includes areas located between 12 and 50 km from the city center, predominantly to the southwest of Warsaw, along the main transport corridors E30, E67, and E77, leading to Poznań, Katowice, and Kraków. This zone encompasses towns such as Błonie, Ożarów Mazowiecki, Piaseczno, Nadarzyn, Pruszków, Mszczonów, Teresin, and Sochaczew. A substantial 80% of Warsaw's warehouse stock is located here, primarily in large logistics parks with potential for further expansion depending on tenants' needs.

Although the Warsaw warehouse market continues to grow, its pace of development has clearly slowed in recent quarters. In H1 2025, over 155,000 sq m of modern warehouse space was delivered, marking a 30% decline compared to the same period in the previous year. Major completions during this time included: a project at Hillwood Grodzisk Mazowiecki (51,400 sq m), a BTS project – Panattoni BTS Auchan (19,800 sq m), and a warehouse at Panattoni Park Warsaw West (16,500 sq m). In Q2 2025 alone, new supply amounted to over 100,000 sq m, all of which was delivered in Zone II.

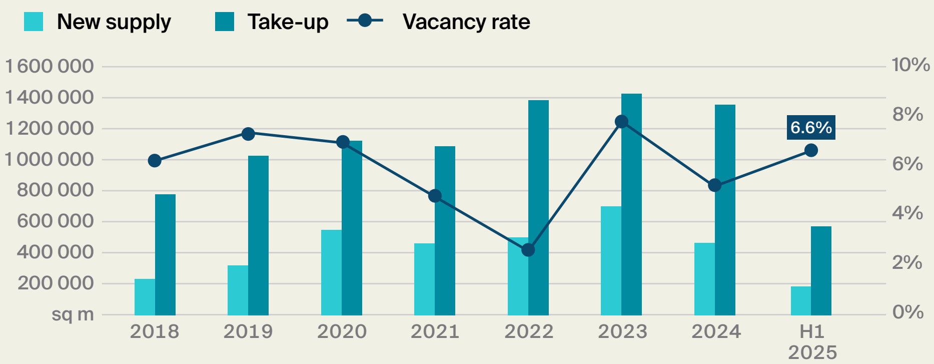
Developer activity increased significantly in the first half of the year. At the end of June, approximately 430,000 sq m of warehouse space was under construction, representing a 29% increase compared to the previous quarter and a 6% increase year-on-year. The largest ongoing development was a warehouse within the CTPark Emilianów complex (53,600 sq m), scheduled for completion in Q1 2026. In Q2 2025 alone, construction commenced on nearly 200,000 sq m across 11 projects, with only around 40% of this space secured through pre-leases, further reflecting positive developer sentiment toward the local market.

Leasing activity also grew. In H1 2025, total leasing volume reached nearly 550,000 sq m, an increase of over 18% compared to the same period in 2024. Notable transactions included: a new lease at CTPark Warsaw North (20,000 sq m), a renewal and expansion at A2 Warsaw Park Adamów (15,900 sq m), and a new lease at Hillwood Ożarów III (14,700 sq m). Lease structure was dominated by renewals (54%), with new leases accounting for 34% and expansions for 12%.

Despite strong take-up, the vacancy rate increased to 6.6% at the end of H1 2025, up from 5.8% in Q1, mainly due to the significant amount of new space delivered in Q2. However, the current vacancy rate remains below the levels observed in the same period last year.

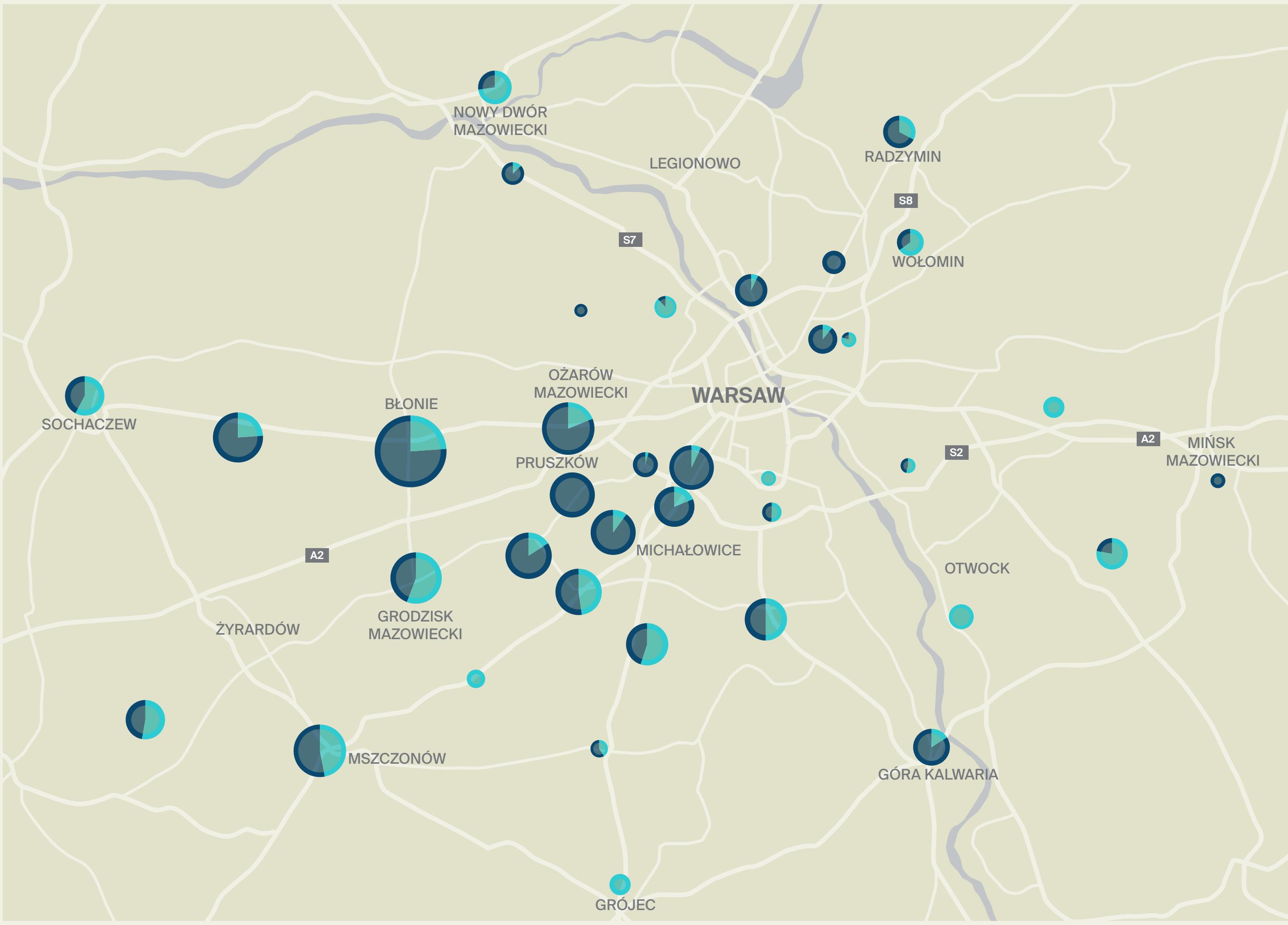
Asking rents in the warehouse sector in the Warsaw region remained stable compared to the previous quarter.

New warehouse supply, annual take-up, vacancy rate in Warsaw



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. Błonie
820,000 sq m

2. Ożarów Mazowiecki
460,000 sq m

3. Pruszków
440,000 sq m

4. Teresin
440,000 sq m

5. Mszczonów
430,000 sq m

Mazowieckie Voivodeship

Population
5.5m

Voivodeship area
35,559 sq km

ECONOMIC DATA
(06.2025, STATISTICS POLAND)

Unemployment rate
4.1%

Average monthly salary
(enterprise sector)
PLN **10,170** (gross)

Average monthly salary
(transportation and storage sector)
PLN **8,940** (gross)

HIGH-SPEED ROADS

Highways
80 km
A2

Expressways
500 km
S2, S7, S8, S17, S61

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