

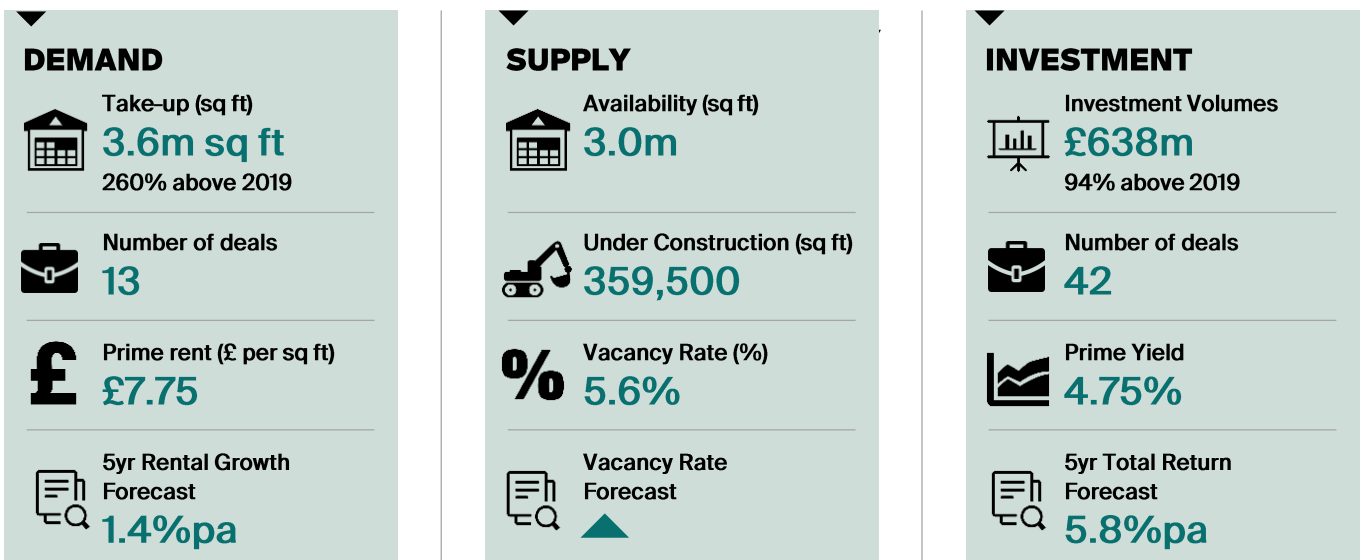
Updated quarterly, our dashboards provide a concise synopsis of activity in UK's industrial markets.



# South West Industrial Market

knightfrank.com/research

## Research, 2020 Review



Note: Units over 50,000 sq. ft.

Source: Knight Frank, Property Data, RealFor.

## 2021 OUTLOOK

The South West logistics market has been the beneficiary of the new pressures that are being exerted through COVID-19. New demand for online fulfilment and home delivery has directly resulted in over 3m sq ft of demand throughout the region. However, the real structural change has been lower end of Big Box (sub 150,000sq ft and mid-box). Supply in Q1 2020 was strong with many options for occupiers. By Q4 this supply was down to a handful of buildings. This demand, coupled with the lack of any development during Q2-4 means little supply will be delivered to market before Q4 2021. We therefore predict strong rental growth throughout the coming year for those able to deliver new buildings, or present good quality secondhand units. Demand for development land has been insatiable, boosting land values over the last 12 months and there is no sign of this demand slowing.



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