



# ROMANIA

OFFICE MARKET | REGIONAL CITIES 2025



# CONTENTS

- 01 GENERAL OVERVIEW
- 02 CLUJ - NAPOCA
- 03 IASI
- 04 TIMISOARA
- 05 BRASOV

# GENERAL OVERVIEW



**1,082,300 sq. m**

Was the modern office stock in the main regional cities at the end of 2024



-

No office building delivered outside Bucharest in 2024



**64,100 sq. m**

Was the office take-up recorded in 2024



**8,500 sq. m**

The largest office transaction signed in 2024



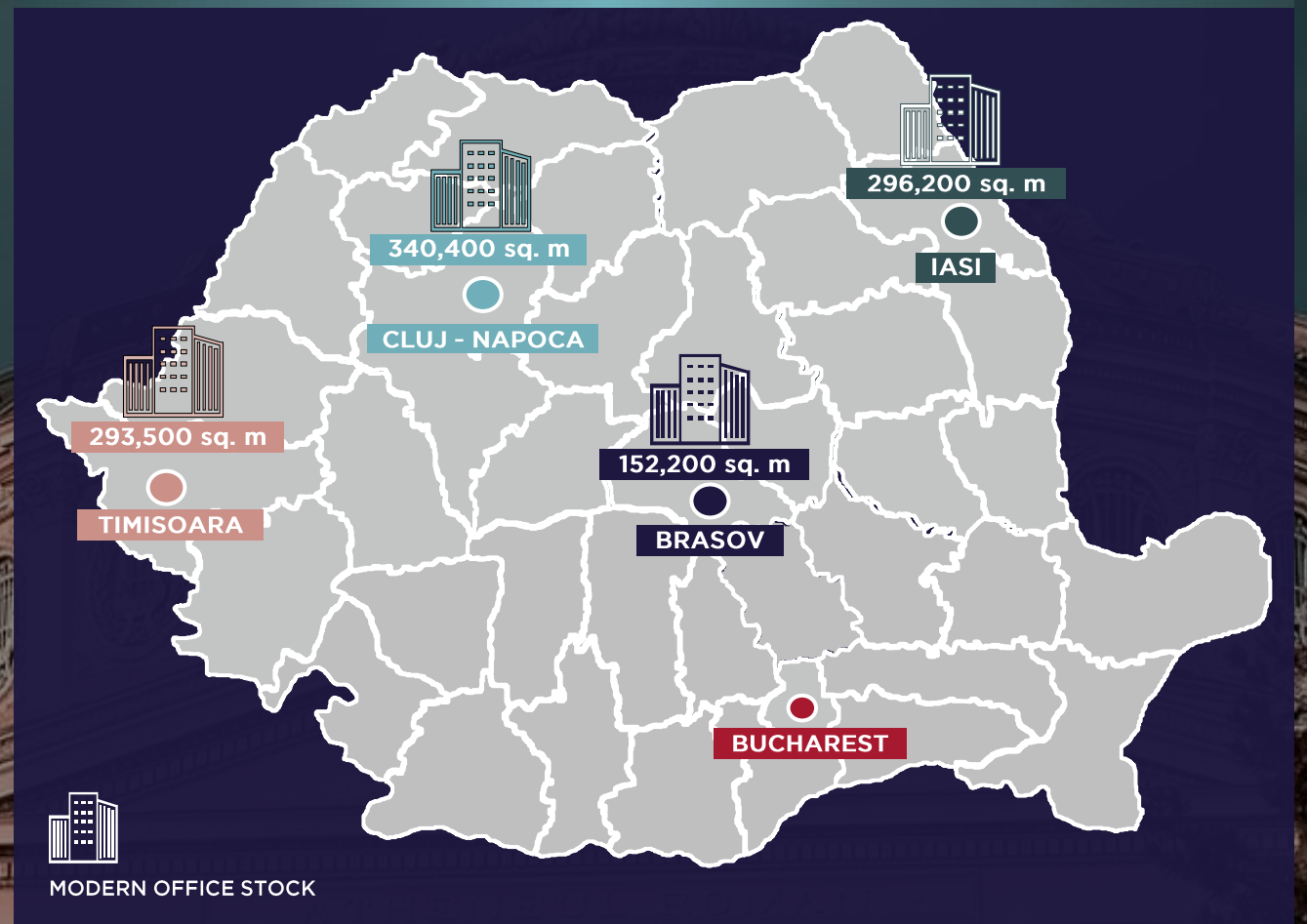
**Technology & Telecommunication Companies**

Remain the most active office occupiers, with 68% of the 2024 take-up



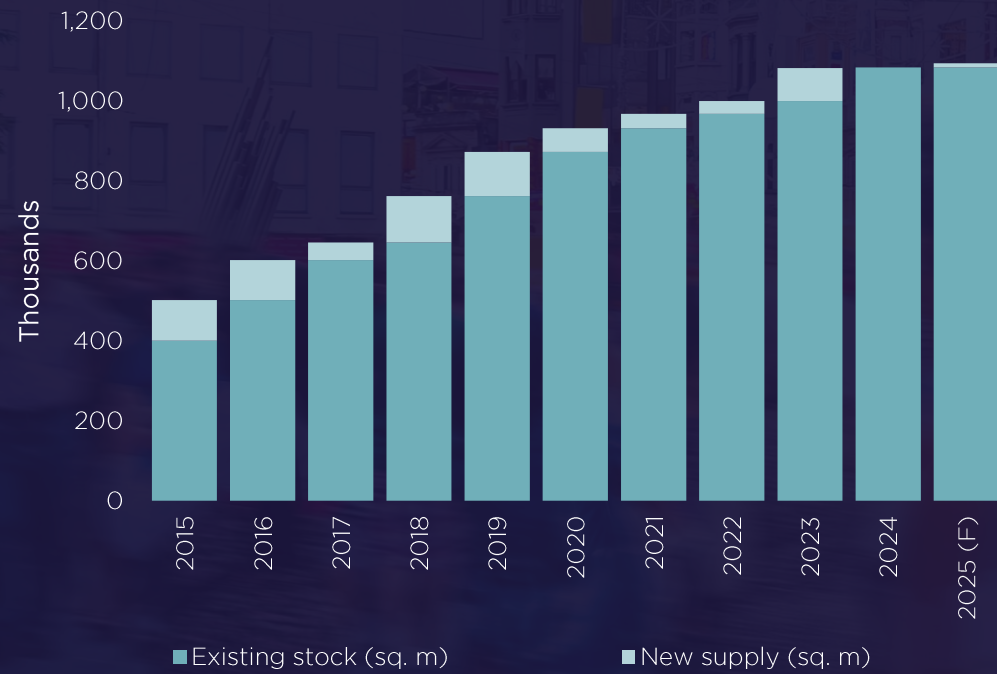
**13 - 17 €/ sq. m/ month**

Is the prime headline rent level range for A class office spaces in the regional cities

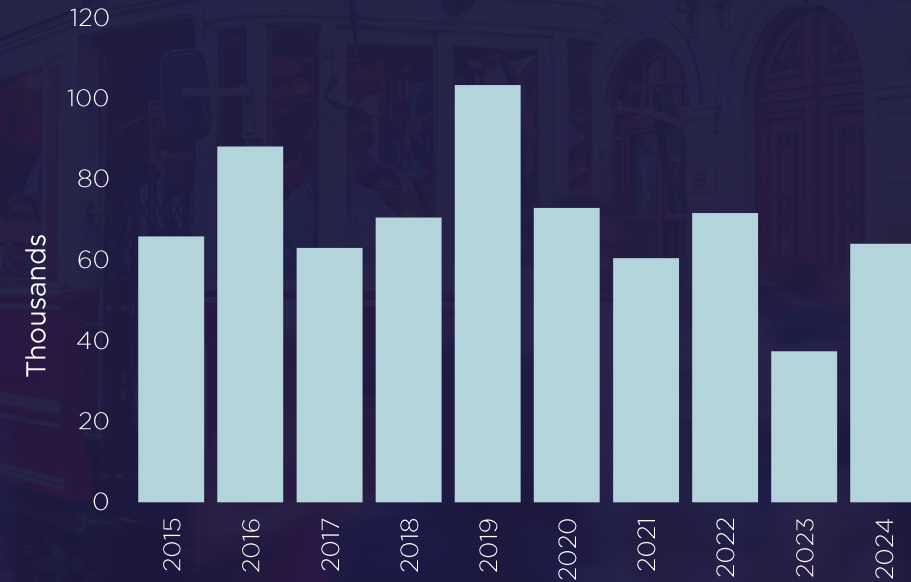


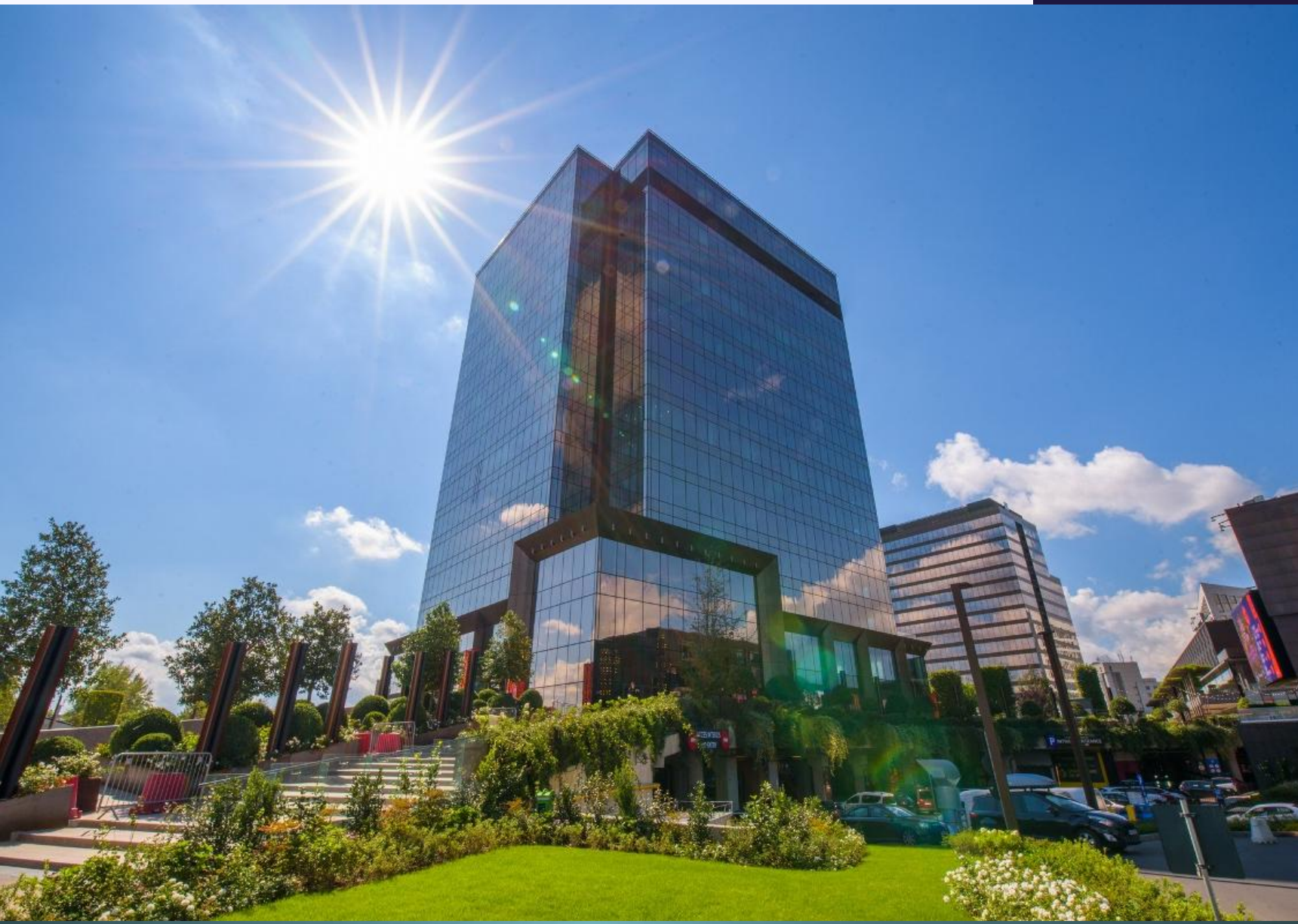
# GENERAL OVERVIEW

## TOTAL OFFICE STOCK EVOLUTION



## TOTAL GROSS TAKE-UP EVOLUTION





# CLUJ - NAPOCA



**340,400 sq. m**  
of modern office spaces at the end of 2024



**49,700 sq. m**  
is the total office take-up recorded in 2024



**120,000 sq. m**  
of office spaces planned or under construction



**6.6%**  
is the vacancy rate at the end of 2024



**15 - 17**  
Headline rent for class A offices  
**3.5 - 5**  
Service charge  
**(€/ sq. m/ month)**

Source: C&W Echinox Research 2025

# GENERAL INFORMATION

LOCATION	North - West
POPULATION*	286,598
UNEMPLOYMENT RATE**	1.4%
AVERAGE MONTHLY NET INCOME (€)**	1,255
NUMBER OF STUDENTS (2023)	68,391
MAIN UNIVERSITIES	Babes - Bolyai University; The Technical University
MAIN INDUSTRIES	Manufacturing, Technology & Telecom
TRANSPORTATION MEANS	Bus, trolleybus, tram
AIRPORT	Avram Iancu International Airport

\*National Institute of Statistics 2022 Census

\*\*National Institute of Statistics November 2024 at county level



**Largest regional city in Romania**

by population



**1<sup>st</sup> University center in Romania**

Outside Bucharest



**Largest Airport in terms of traffic**

Outside Bucharest (3.3 million passengers in 2024)



**Largest modern office stock in Romania among regional cities**



**50% Property tax reduction**

For Green Buildings

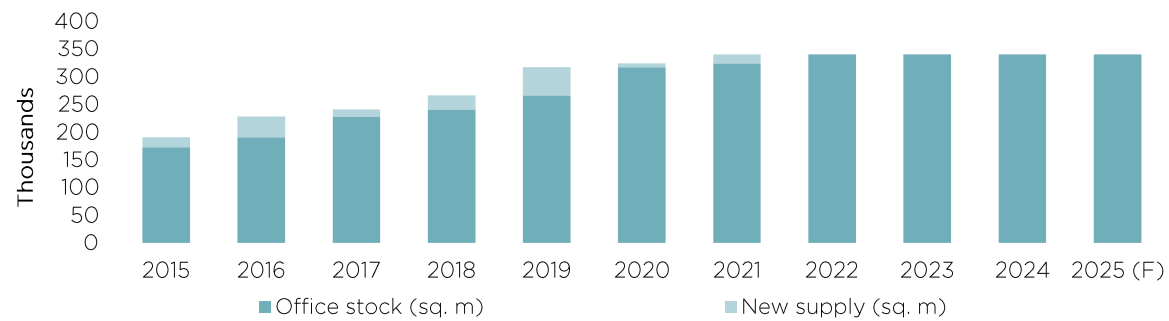


**Among top 10 cities in Europe**

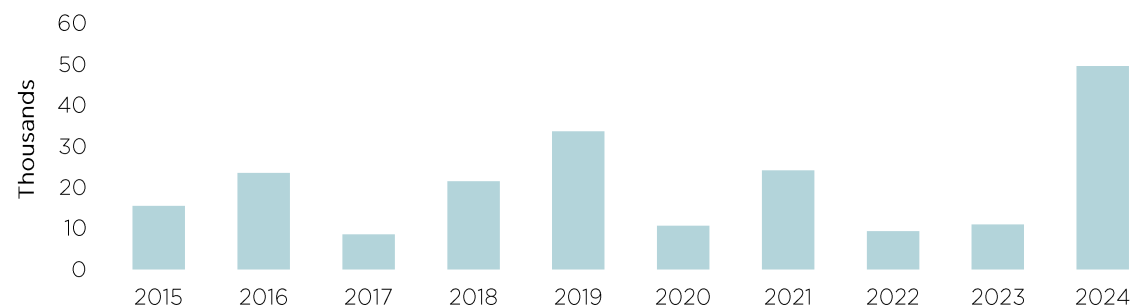
In terms of quality of life

# MARKET OVERVIEW

## MODERN OFFICE STOCK EVOLUTION (SQ. M)



## GROSS TAKE-UP EVOLUTION (SQ. M)



Source: C&W Echinix Research 2025

## MAJOR PROJECTS UC/ PLANNED

Project	GLA (SQ. M)	Developer
Cesarom project*	80,000	Prime Kapital - MAS RE
Carbochim - Rivus project*	40,000	Iulius Group - Atterbury Europe

\*Large mixed-use project

## 2024 MAJOR OFFICE DEALS (sq. m)

Company	Surface (SQ. M)	Project	Deal Type
Betfair	8,500	The Office	Renewal
Endava	4,300	United Business Center	Renewal
MHP	3,500	Record Park	Renewal

Source: C&W Echinix Research 2025

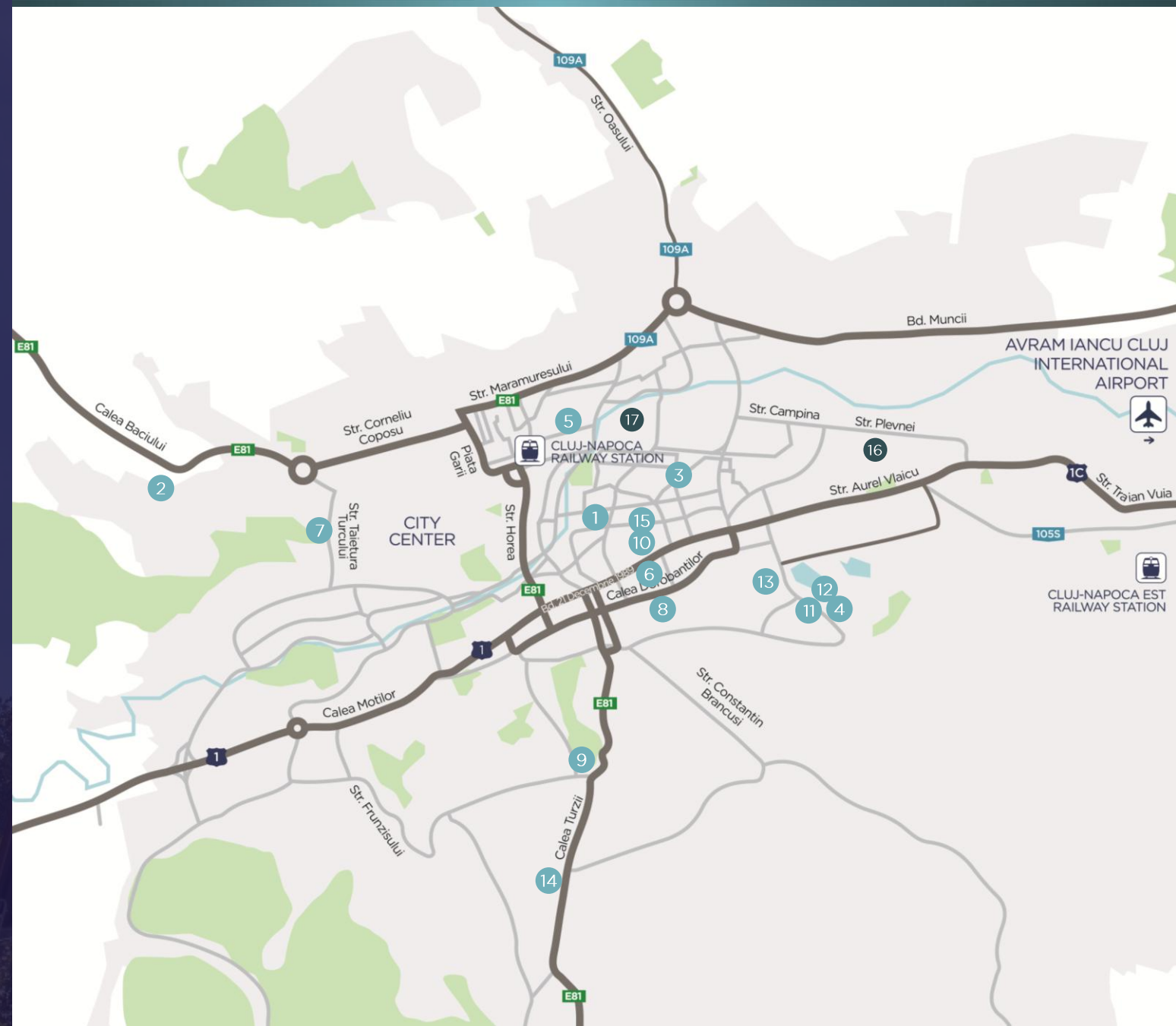
# MAJOR OFFICE PROJECTS

## EXISTING PROJECTS

- 1 Advancity Offices
- 2 Amera Tower
- 3 Cluj Business Campus
- 4 Iulius Business Center
- 5 Liberty Technology Park
- 6 Maestro BC
- 7 Novis Plaza
- 8 Power BC
- 9 Sigma Center
- 10 The Office
- 11 UBC Riviera
- 12 United Business Center Tower
- 13 Vivido
- 14 Hexagon
- 15 Record Park

## PLANNED / UC PROJECTS

- 16 Prime Kapital - MAS RE Cesarom
- 17 Iulius Group - Atterbury Europe Carbochim - Rivus







# IASI



**296,200 sq. m**  
of modern office spaces at the end of 2024



**1,400 sq. m**  
is the total office take-up recorded in 2024



**80,000**  
of office spaces planned or under construction



**19.4%**  
is the vacancy rate at the end of 2024



**14 – 16**  
Headline rent for class A offices  
**3.5 – 5**  
Service charge  
**(€/ sq. m/ month)**

Source: C&W Echinox Research 2025

# GENERAL INFORMATION

<b>LOCATION</b>	North - East
<b>POPULATION*</b>	271,692
<b>UNEMPLOYMENT RATE**</b>	3.6%
<b>AVERAGE MONTHLY NET INCOME (€)**</b>	1,040
<b>NUMBER OF STUDENTS (2023)</b>	55,311
<b>MAIN UNIVERSITIES</b>	Al. I. Cuza University, Technical University Ghe. Asachi
<b>MAIN INDUSTRIES</b>	Manufacturing, Technology & Telecom, Pharma, BPO
<b>TRANSPORTATION MEANS</b>	Bus, tram
<b>AIRPORT</b>	Iasi International Airport

\*National Institute of Statistics 2022 Census

\*\*National Institute of Statistics November 2024 at county level



**2<sup>nd</sup> Largest regional city in Romania**

by population



**2<sup>nd</sup> University center in Romania**

In regional cities, after Cluj-Napoca



**2<sup>nd</sup> Largest Airport in terms of traffic**

Outside Bucharest (2.2 million passengers in 2024)



**1<sup>st</sup> City in Romania to have a higher education institution**



**Capital of Romania between 1916 - 1918**



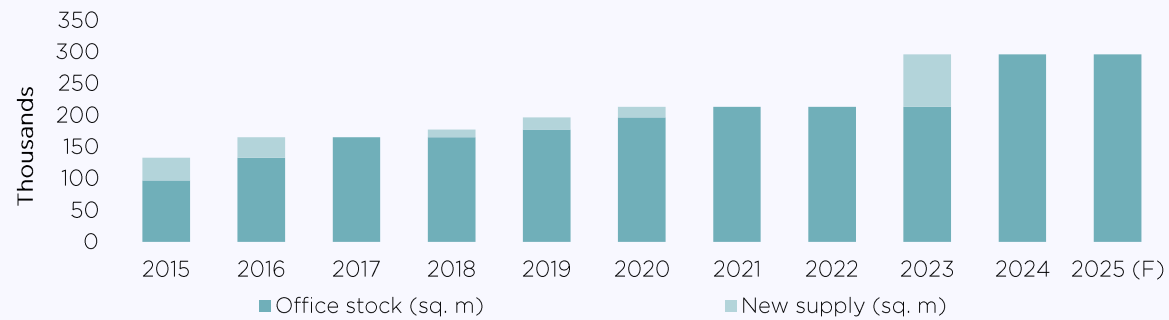
**Highest average net salary in North - East Romania**

# MARKET OVERVIEW

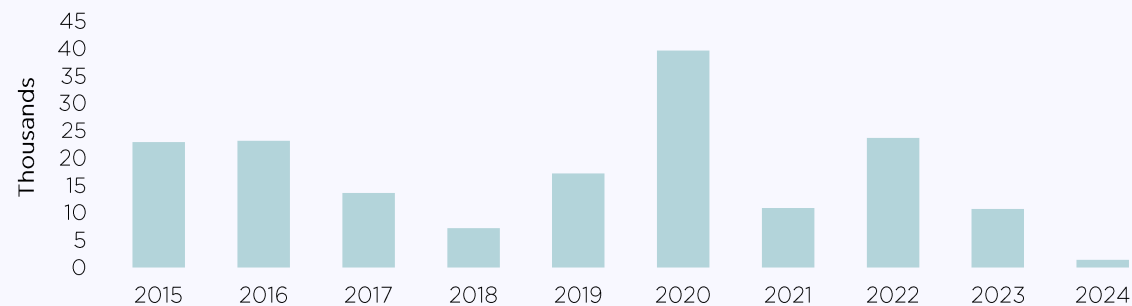
## MAJOR PROJECTS UC/ PLANNED

Project	GLA (SQ. M)	Developer
Silk Office 2-4	80,000	Prime Kapital - MAS RE

## MODERN OFFICE STOCK EVOLUTION (SQ. M)



## GROSS TAKE-UP EVOLUTION (SQ. M)



## 2024 MAJOR OFFICE DEALS (sq. m)

Company	Surface (SQ. M)	Project	Deal Type
Genpact	1,100	United Business Center 8	Expansion
Coca-Cola	300	Silk Office 1	New lease

Source: C&W Echinix Research 2025

Source: C&W Echinix Research 2025

# MAJOR OFFICE PROJECTS

## EXISTING PROJECTS

- 1 Baza 3 Office
- 2 Centro
- 3 Egros
- 4 Ideo
- 5 United Business Center (UBC)
- 6 Lazar Street Offices
- 7 National Office Center
- 8 Moldova Center
- 9 Silk Office 1
- 10 Palas Campus

## PLANNED / UC PROJECTS

- 11 Silk Office 2-4





# TIMISOARA



**293,500 sq. m**  
of modern office spaces at the end of 2024



**9,600 sq. m**  
is the total office take-up recorded in 2024



**15,000**  
of office spaces planned or under construction



**12.9%**  
is the vacancy rate at the end of 2024



**13.5 – 15**  
Headline rent for class A offices  
**3.5 – 5**  
Service charge  
**(€/ sq. m/ month)**

Source: C&W Echinox Research 2025

# GENERAL INFORMATION

<b>LOCATION</b>	West
<b>POPULATION*</b>	250,849
<b>UNEMPLOYMENT RATE**</b>	1.1%
<b>AVERAGE MONTHLY NET INCOME (€)**</b>	1,336
<b>NUMBER OF STUDENTS (2023)</b>	43,171
<b>MAIN UNIVERSITIES</b>	Polytechnic University, The West University
<b>MAIN INDUSTRIES</b>	Automotive, Technology & Telecom, BPO
<b>TRANSPORTATION MEANS</b>	Bus, trolleybus, tram
<b>AIRPORT</b>	Traian Vuia International Airport

\*National Institute of Statistics 2022 Census

\*\*National Institute of Statistics November 2024 at county level



**4<sup>th</sup>** Largest regional city  
in Romania

by population



**3<sup>rd</sup>** Lowest Unemployment  
rate in Romania

At the end of November 2024



**3<sup>rd</sup>** Largest Airport in  
terms of traffic

Outside Bucharest (1.3 million  
passengers in 2024)



**3<sup>rd</sup>** Largest modern  
office stock in Romania  
among regional cities



**2<sup>nd</sup>** City in the world  
illuminated by electric light

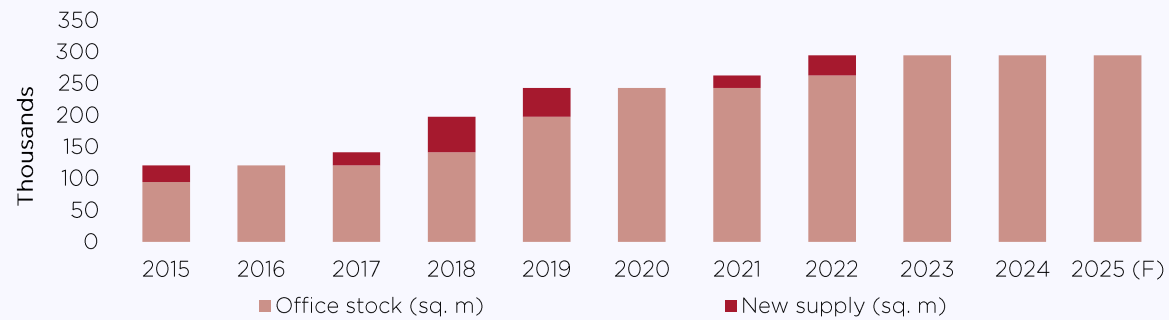
after New York



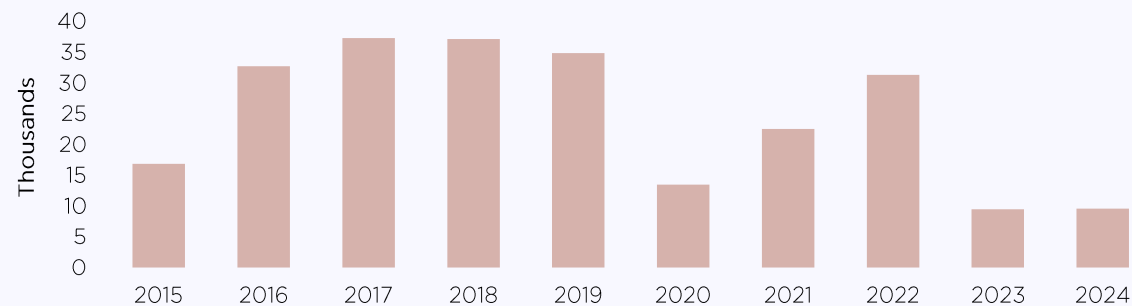
**Highest average net  
salary after Bucharest**

# MARKET OVERVIEW

## MODERN OFFICE STOCK EVOLUTION (SQ. M)



## GROSS TAKE-UP EVOLUTION (SQ. M)



Source: C&W Echinix Research 2025

## MAJOR PROJECTS UC/ PLANNED

Project	GLA (SQ. M)	Developer
Paltim	15,000	Speedwell

## 2024 MAJOR OFFICE DEALS (sq. m)

Company	Surface (SQ. M)	Project	Deal Type
SAP	2,000	AFI Park Timisoara	Renewal
Huawei	1,300	AFI Park Timisoara	Renewal + Expansion
Microsoft	1,200	United Business Center 1	Renewal

Source: C&W Echinix Research 2025

# MAJOR OFFICE PROJECTS

## EXISTING PROJECTS

- 1 Bega Business Park
- 2 AFI Park Timisoara
- 3 Fructus Plaza
- 4 ISHO
- 5 Optica Business Park
- 6 Romcapital Center
- 7 United Business Center (UBC)
- 8 Vox Technology Park

## PLANNED / UC PROJECTS

- 9 Paltim







# BRASOV



**152,200 sq. m**  
of modern office spaces at the end of 2024



**3,400 sq. m**  
is the total office take-up recorded in 2024



**21,000 sq. m**  
of office spaces planned or under construction



**11.4%**  
is the vacancy rate at the end of 2024



**13 – 14**  
Headline rent for class A offices  
**3.5 – 4.5**  
Service charge  
**(€/ sq. m/ month)**


Source: C&W Echinix Research 2025


# GENERAL INFORMATION

<b>LOCATION</b>	Center
<b>POPULATION*</b>	237,589
<b>UNEMPLOYMENT RATE**</b>	2.6%
<b>AVERAGE MONTHLY NET INCOME (€)**</b>	1,048
<b>NUMBER OF STUDENTS (2023)</b>	22,879
<b>MAIN UNIVERSITIES</b>	Transylvania University, George Baritiu University
<b>MAIN INDUSTRIES</b>	Manufacturing, Automotive, Technology & Telecom, BPO
<b>TRANSPORTATION MEANS</b>	Bus, trolleybus
<b>AIRPORT</b>	Brasov - Ghimbav International Airport


\*National Institute of Statistics 2022 Census

\*\*National Institute of Statistics November 2024 at county level







**5<sup>th</sup>** Largest regional city in Romania  
by population




**7<sup>th</sup>** University center in Romania  
In Romania




Main industrial hub in the central part of Romania



Largest modern office destination in the central part of the country



**2<sup>nd</sup>** City in Romania  
by the number of tourists in 2024

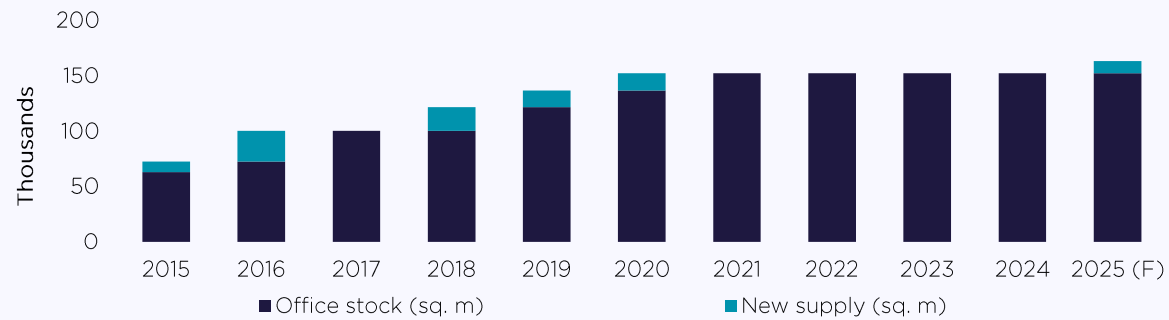


The main alpine touristic destination in the country

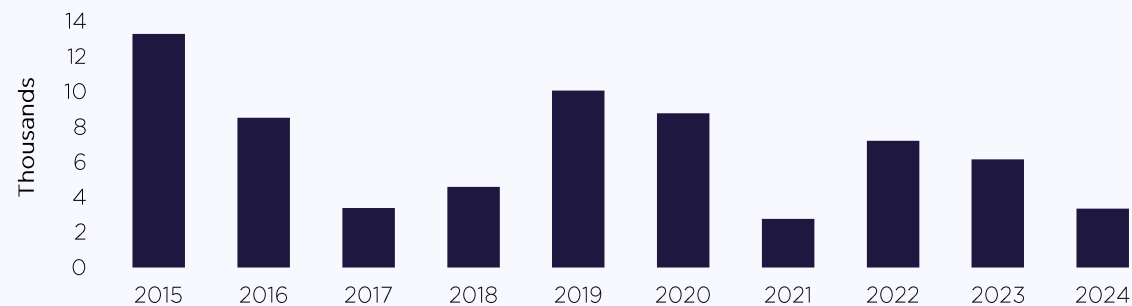


# MARKET OVERVIEW

## MODERN OFFICE STOCK EVOLUTION (SQ. M)



## GROSS TAKE-UP EVOLUTION (SQ. M)



Source: C&W Echinix Research 2025

## MAJOR PROJECTS UC/ PLANNED

Project	GLA (SQ. M)	Developer
Coresi Busines Campus U1	11,000	Nhood
AFI Park Brasov 2	10,000	AFI Europe

## 2024 MAJOR OFFICE DEALS (sq. m)

Company	Surface (SQ. M)	Project	Deal Type
Fortech	800	Coresi Business Campus	Renewal

Source: C&W Echinix Research 2025

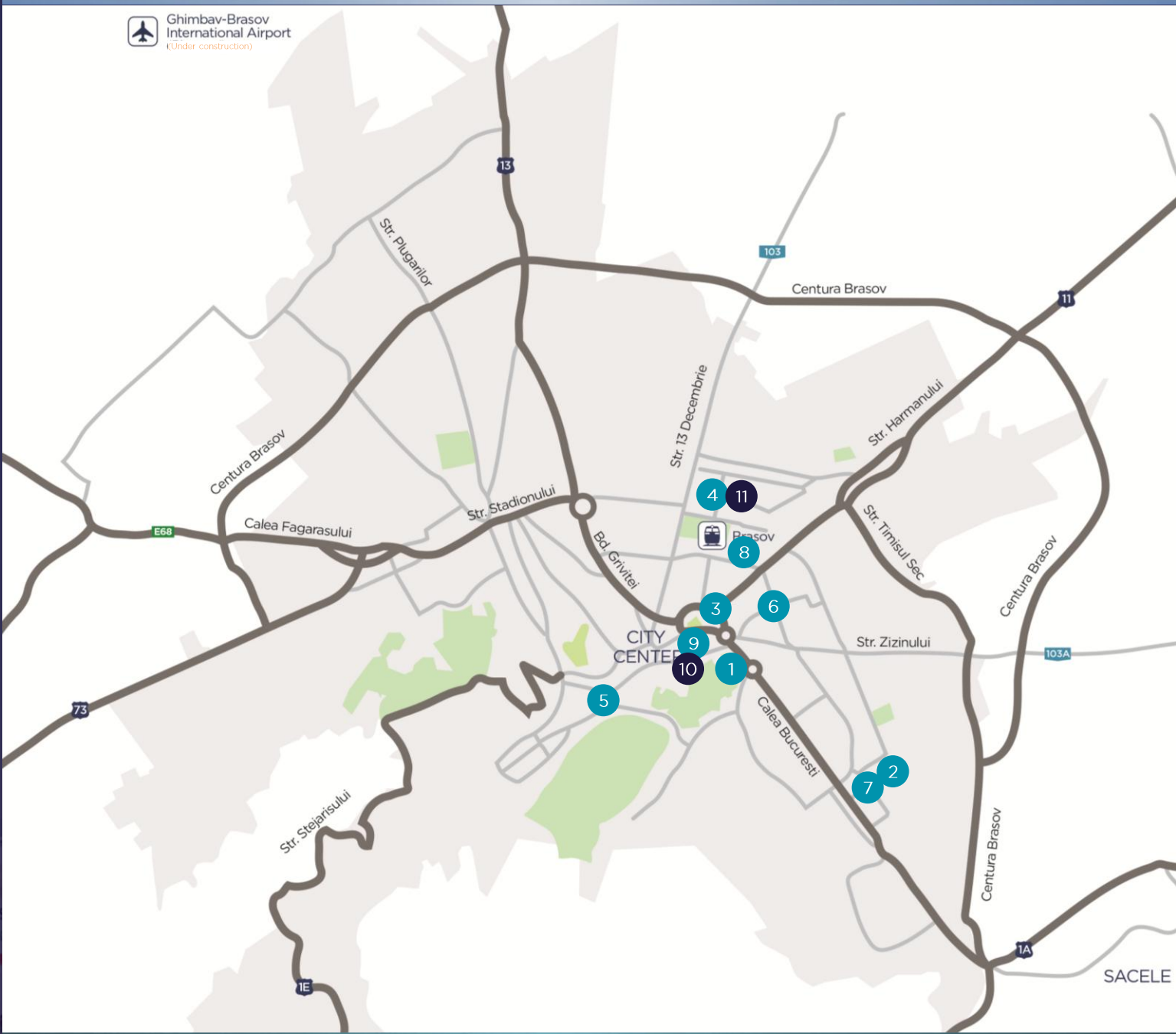
# MAJOR OFFICE PROJECTS

## EXISTING PROJECTS

- 1 Allianz Building
- 2 Brasov Business Park
- 3 Brasov Offices
- 4 Coresi Business
- 5 Cristiana BC
- 6 Green Center
- 7 Kronsoft Center
- 8 Nine Office Building
- 9 AFI Park Brasov 1

## PLANNED / UC OFFICE PROJECTS

- 10 AFI Park Brasov 2
- 11 Coresi Business Campus U1



# CONCLUSIONS

	POPULATION*	UNEMPLOYMENT RATE (%)**	AVERAGE MONTHLY NET SALARY (€)**	NO. OF STUDENTS (2023)
CLUJ - NAPOCA	286,598	1.4	1,255	68,391
IASI	271,692	3.6	1,040	55,311
TIMISOARA	250,849	1.1	1,336	43,171
BRASOV	237,589	2.6	1,048	22,879

\*National Institute of Statistics 2022 Census

\*\*National Institute of Statistics November 2024 at county level

	MODERN OFFICE STOCK 2024 (SQ. M)	PLANNED & UNDER CONSTRUCTION (SQ. M)	GROSS TAKE-UP 2024 (SQ. M)	HEADLINE RENTS A CLASS (€/SQ. M/MONTH)	HEADLINE RENTS B CLASS (€/SQ. M/MONTH)	SERVICE CHARGE (€/SQ. M/MONTH)	GENERAL VACANCY RATE (%)
CLUJ - NAPOCA	340,400	120,000	49,700	15 - 17	9.5 - 12.5	3.5 - 5	6.6
IASI	296,200	80,000	1,400	14 - 16	8.5 - 11.5	3.5 - 5	19.4
TIMISOARA	293,500	15,000	9,600	13.5 - 15	8.5 - 11	3.5 - 5	12.9
BRASOV	152,200	21,000	3,400	13 - 14	8 - 10.5	3.5 - 4.5	11.4

Source: C&W Echinix Research 2025

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