



ROMANIAN INDUSTRIAL MARKETBEAT Q2 2025

Better never settles



MARKET FUNDAMENTALS

	YOY Chg	12-Month Forecast
5.8% Vacancy Rate	▲	▼
€4.70 Prime Rent, PSM	▬	▲
7.50% Prime Yield	▬	▼

ECONOMIC INDICATORS

	YOY Chg	12-Month Forecast
1.0% GDP growth	▲	▲
-4.7% Industrial Production	▼	▲
5.2% CPI	▼	▼

Source: Moody's Analytics

ECONOMY: SLOWER GROWTH PACE IN Q2, GENERALLY POSITIVE FORECAST

The GDP growth in Romania in Q2 decelerated to a y-o-y level of only 1.0%, but the forecast is positive, with a 2.1% spike expected in Q2 2026. The outcome of the presidential election held in May, along with a series of government proposals aimed at reducing the high budget deficit were generally well received by credit agencies, but it is still unclear what their long-term impact will be. Inflation (5.2%) remains an issue, although a downward shift to 3.0% is predicted for the next 12 months, a shift which may allow the National Bank of Romania to operate other key interest rate cuts (the current benchmark stands at 6.50%), the first of this kind in almost a year.

SUPPLY & DEMAND: CONSISTENT ACTIVITY IN H1

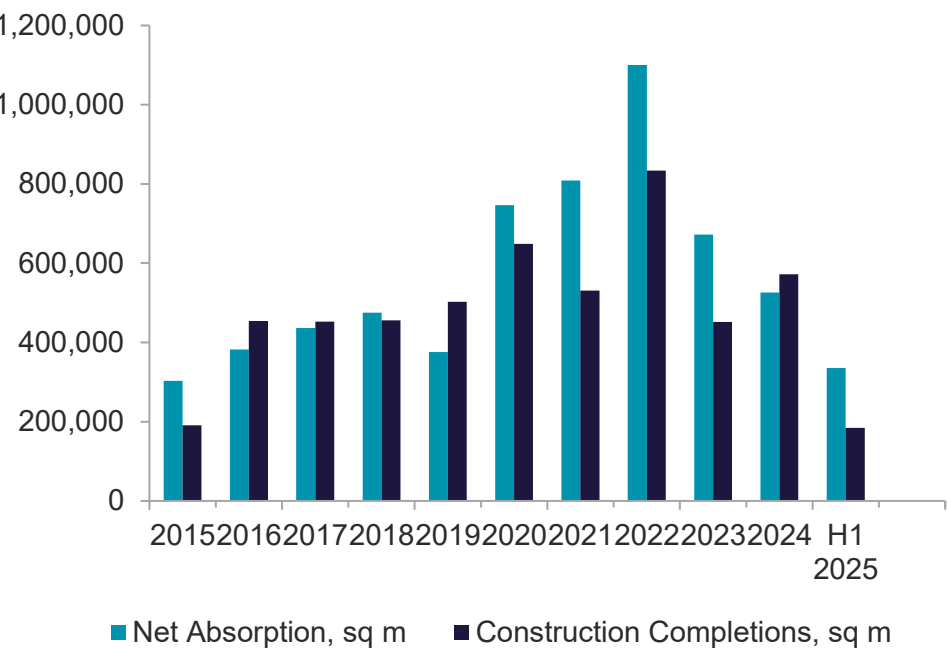
The total modern stock reached almost 7.75 million sq. m at the end of Q2, as developers completed new projects with a total leasable area of ~184,000 sq. m across the country in H1 2025, among which 42,000 sq. m were delivered in Q2, while the current under construction pipeline is of approximately 367,000 sq. m. The nationwide vacancy rate increased to a level of 5.8%, but a downward movement is expected in the coming quarters due to the relatively low number of speculative projects under construction.

In terms of demand, the H1 leasing volume was of 514,400 sq. m, corresponding to a robust y-o-y increase of 25%. The net take-up had a share of 66% in the overall leasing volume throughout the semester.

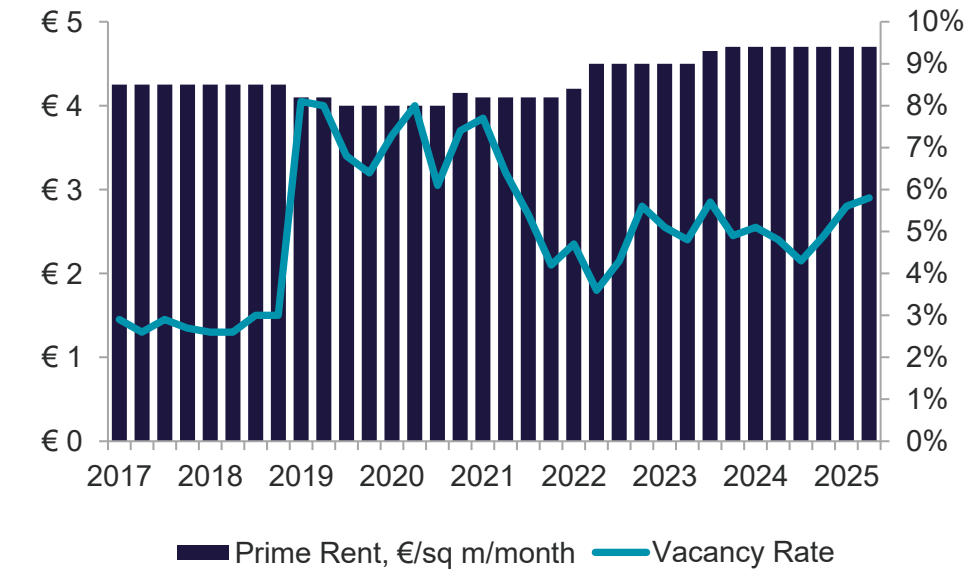
PRICING: RENTAL SPIKES OUTSIDE BUCHAREST

The prime headline rent in Bucharest remained flat, but a series of spikes were recorded in other major hubs such as Timisoara or Brasov, with the asking rents in top projects across the country ranging between €4.30 - 4.70/ sq. m/ month in Q2. These levels could see minor upward adjustments by the end of the year, against a backdrop of increasing construction costs and land acquisition prices.

SPACE DEMAND / DELIVERIES (SQM)



OVERALL VACANCY & ASKING RENT



MARKET STATISTICS

SUBMARKET	STOCK (SQM)	AVAILABLITY (SQ. M)	VACANCY RATE	CURRENT QTR TAKE-UP (SQ. M)	YTD TAKE-UP (SQM)	YTD COMPLETIONS (SQ. M)	UNDER CNSTR (SQ. M)	PRIME RENT (€/SQ M/MONTH)
Bucharest	3,674,600	222,200	6.0%	191,100	359,100	53,100	341,100	4.70
Timisoara	807,700	87,500	10.8%	37,500	69,400	12,000	-	4.50
Ploiesti	574,500	4,500	0.8%	-	3,500	22,000	-	4.30
Cluj - Napoca	447,000	27,000	6.0%	9,400	14,900	17,000	-	4.65
Brasov	480,600	8,800	1.8%	5,000	8,800	12,000	-	4.50
Pitesti	308,400	-	0%	-	-	-	-	4.30
Sibiu	178,600	9,000	5.0%	4,000	8,700	-	-	4.30
Other Cities	1,281,300	87,100	6.8%	8,700	50,000	68,000	26,000	4.20
ROMANIA	7,752,700	446,100	5.8%	255,700	514,400	184,100	367,100	4.70

KEY LEASE TRANSACTIONS Q2 2025

PROPERTY	SUBMARKET	TENANT	SIZE (SQ. M)	TYPE
CTPark Timisoara Ghiroda	Timisoara	Kyocera	16,000	Renewal / Renegotiation
WDP Park Dragomiresti	Bucharest	Sarantis	11,000	Renewal / Renegotiation
CTPark Bucharest West	Bucharest	Leroy Merlin	8,800	Renewal / Renegotiation
VGP Park Timisoara	Timisoara	RPW Logistics	5,700	Renewal / Renegotiation

KEY CONSTRUCTION COMPLETIONS Q2 2025

PROPERTY	SUBMARKET	MAJOR TENANT	SIZE (SQ. M)	OWNER / DEVELOPER
ProInvest Park Miroslava Iasi	Iasi	-	20,000	ProInvest
Olympian Park Jucu	Cluj - Napoca	-	17,000	Olympian Parks

KEY PIPELINE PROJECTS

PROPERTY	SUBMARKET	MAJOR TENANT	SIZE (SQ. M)	OWNER / DEVELOPER
CTPark Bucharest West	Bucharest	-	100,000	CTP
CTPark Bucharest South	Bucharest	-	54,000	CTP
WDP Park Stefanesti	Bucharest	-	54,000	WDP
WDP Park Dragomiresti	Bucharest	-	47,000	WDP

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