



# ROMANIAN INDUSTRIAL MARKETBEAT Q4 2025

Better never settles



MARKET FUNDAMENTALS

	YOY Chg	12-Month Forecast
5.3% Vacancy Rate	▲	▼
€4.75 Prime Rent, PSM	▲	▲
7.50% Prime Yield	▬	▼

ECONOMIC INDICATORS

	YOY Chg	12-Month Forecast
-0.9% GDP growth	▼	▲
0.0% Industrial Production	▲	▲
8.3% CPI	▲	▼

Source: Moody's Analytics

ECONOMY: MIXED EVOLUTION IN Q4, EXPECTED REBOUND IN 2026

The Q4 GDP growth in Romania was negative (-0.9%), with a provisional overall 2025 increase of only 0.7%. However, a rebound is expected across 2026, when a more robust growth of 1.8% is anticipated in a year when large scale infrastructure projects are due for completion and during which the budget and current account deficits are primed to decrease against a backdrop of fiscal measures adopted by the government. Inflation (8.3%) is still among the highest in the European Union and will remain at similar levels until the end of H1 2026, after which a downward shift to 4 - 4.5% is predicted by December.

SUPPLY & DEMAND: STRONG DEMAND THROUGHOUT 2025

The total industrial & logistics stock in Romania reached 7.9 million sq. m at the end of Q4, as developers completed new projects with a leasable area of 332,000 sq. m across the country in 2025, among which ~123,000 sq. m were delivered in Q4. The development activity in 2025 was significantly lower when compared with 2024 (572,000 sq. m), while the current under construction pipeline is of approximately 350,000 sq. m, as the nationwide vacancy rate slightly decreased to 5.3% (vs 5.7% in Q3).

In terms of demand, the Q4 leasing volume was of 525,600 sq. m, while the entire 2025 activity reached 1,275,200 sq. m, corresponding to a consistent 51% increase vs. 2024, as the net take-up had a share of 60% in the overall leasing volume throughout the year.

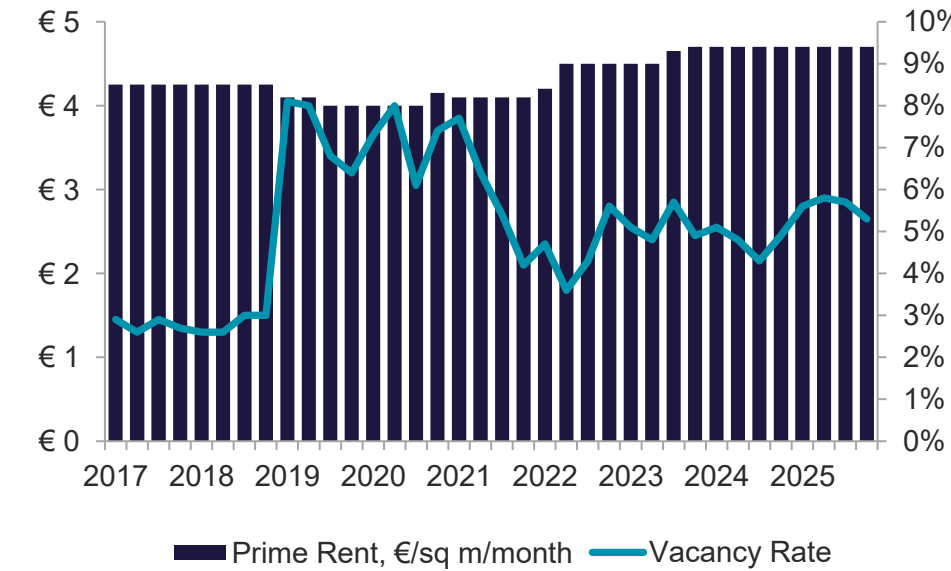
PRICING: STABLE RENTS IN THE MAJOR HUBS

The prime headline rents in Bucharest and in the main industrial & logistics hubs across the country remained flat, generally ranging between €4.30 - 4.75/ sq. m/ month in Bucharest, Cluj - Napoca, Timisoara, Brasov, Ploiesti, Pitesti or Sibiu. These levels could see minor upward adjustments in the coming quarters, in a context where both construction costs and land acquisition prices are constantly increasing in all relevant locations in Romania.

SPACE DEMAND / DELIVERIES (SQM)



OVERALL VACANCY & ASKING RENT





MARKET STATISTICS

SUBMARKET	STOCK (SQM)	AVAILABILITY (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	3,812,900	179,000	4.7%	407,700	966,200	191,500	258,700	4.75
Timisoara	807,700	87,600	10.8%	2,000	77,100	12,000	-	4.50
Ploiesti	574,500	4,500	0.8%	-	3,500	22,000	-	4.50
Cluj - Napoca	447,000	27,000	6.0%	17,500	32,400	17,000	10,000	4.65
Brasov	480,600	33,700	7.0%	-	8,800	12,000	35,000	4.50
Pitesti	317,900	-	0.0%	11,800	11,800	9,500	-	4.30
Sibiu	195,000	17,700	9.1%	11,900	20,600	-	13,300	4.30
Other Cities	1,281,400	68,000	5.3%	74,700	154,800	68,000	32,000	4.20
ROMANIA	7,917,000	417,500	5.3%	525,600	1,275,200	332,000	349,000	4.75

KEY LEASE TRANSACTIONS Q4 2025

PROPERTY	SUBMARKET	TENANT	SIZE (SQ. M)	TYPE
CTPark Bucharest West	Bucharest	LPP	60,000	New Lease
CTPark Bucharest West	Bucharest	Leroy Merlin	47,500	Pre - lease
P3 Park Bucharest	Bucharest	Interbrands Orbico	33,000	Renewal
WDP Park Stefanesti	Bucharest	Fan Courier	32,000	New Lease

KEY CONSTRUCTION COMPLETIONS Q4 2025

PROPERTY	SUBMARKET	MAJOR TENANT	SIZE (SQ. M)	OWNER / DEVELOPER
CTPark Bucharest West	Bucharest	LPP	66,000	CTP
CTPark Bucharest South	Bucharest	Multi-tenant	27,000	CTP
MLP Bucharest West	Bucharest	NRF	20,000	MLP

KEY PIPELINE PROJECTS

PROPERTY	SUBMARKET	MAJOR TENANT	SIZE (SQ. M)	OWNER / DEVELOPER
WDP Park Dragomiresti	Bucharest	Aquila	58,000	WDP
WDP Park Stefanesti	Bucharest	Action	54,000	WDP
CTPark Bucharest West	Bucharest	Leroy Merlin	50,000	CTP
VGP Park Brasov	Brasov	Ursus	35,000	VGP
WDP Park Stefanesti	Bucharest	FAN Courier	32,000	WDP

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