



OFFICE MARKET ROMANIA

REGIONAL CITIES | 2026



CUSHMAN &
WAKEFIELD

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FOREWORD

The 2026 Regional Cities Office Market report outlines a resilient, but increasingly selective landscape across Romania's office hubs outside Bucharest. In 2025, the four main regional cities — Cluj - Napoca, Iasi, Timisoara and Brasov — reached a combined modern office stock of approximately 1.08 million sq. m, with a leasing activity totaling 62,600 sq. m (half of which came from Technology & Telecommunications companies). Prime rents for Class A spaces held steady at levels ranging between €13 - 17/ sq. m/ month across the cities in question.

No new buildings were delivered during the year, though a modest pipeline (planned or under construction) - especially in Cluj - Napoca, Timisoara and Brasov - supports future growth. Market performance varies, with Cluj - Napoca leading in size and activity, while other cities compete through tight labor markets, lower costs, and improving connectivity. The vacancy rates ranged between 8.6% in Cluj-Napoca to 16.7% in Iasi at the end of 2025.

Strong demographics, including more than 1 million residents and nearly 200,000 students across the four cities, underpin long-term demand. Heading into 2026, regional markets remain stable, with limited supply, tech-driven demand, and a growing focus on high-quality, ESG-aligned offices.

VLAD SAFTOIU

Head of Research



GENERAL OVERVIEW

 **1,082,300** SQ. M
STOCK

 NO DELIVERIES

 **62,600** SQ. M
TAKE-UP

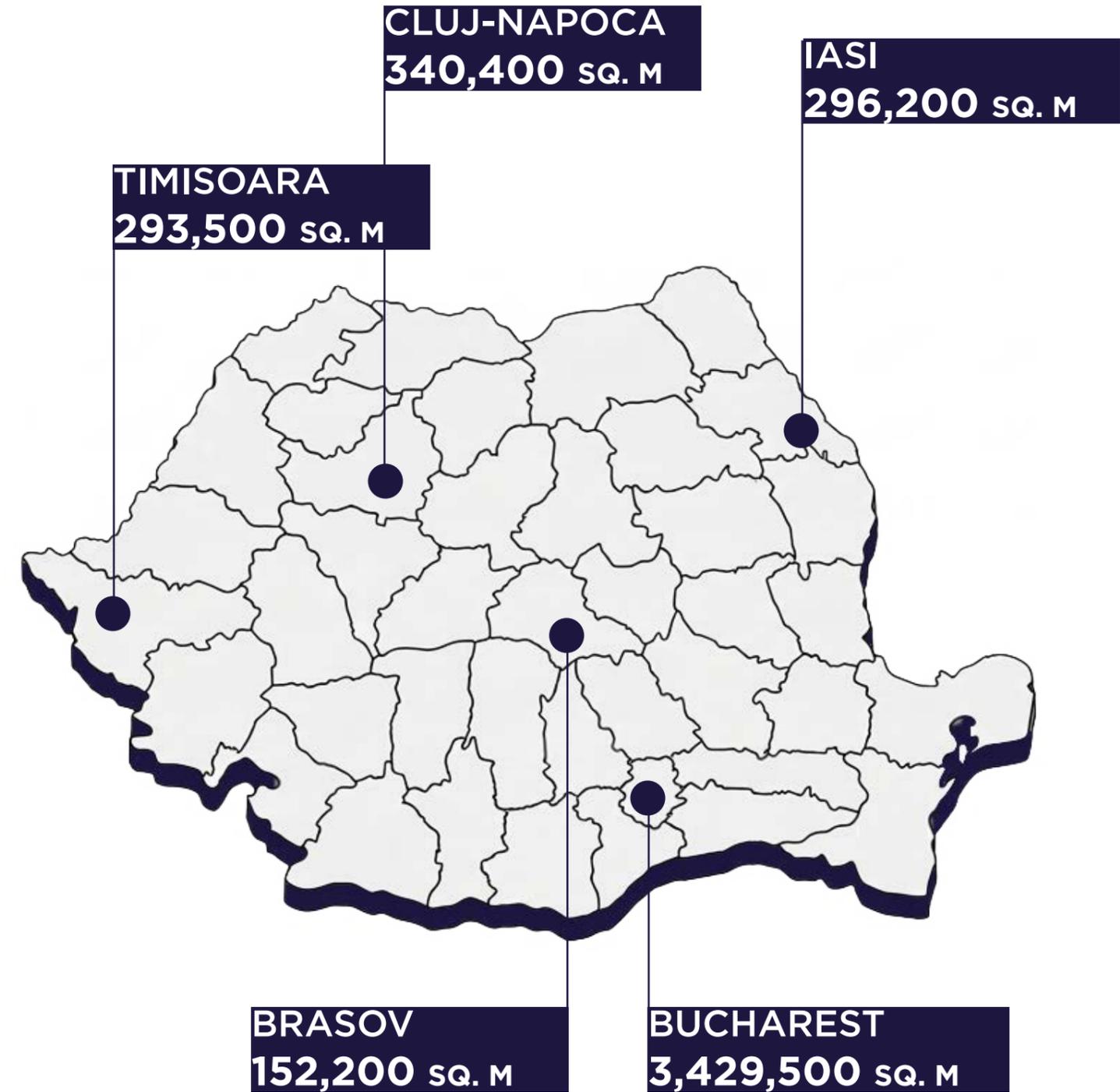
 **10,200** SQ. M
LARGEST OFFICE
TRANSACTION

 **Technology & Telecommunication Companies**

Were the most active office occupiers, with 50% of the 2025 take-up

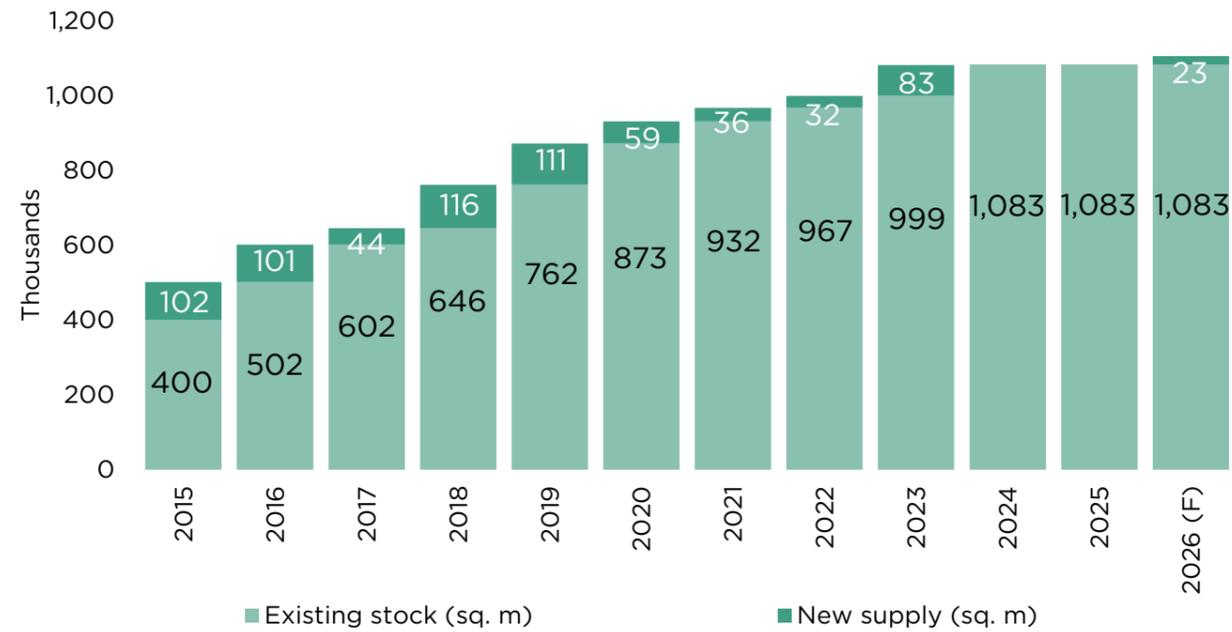
 **13 - 17** SQ. M
PRIME RENT RANGE
€/ sq. m/ month

OFFICE STOCK BY CITIES

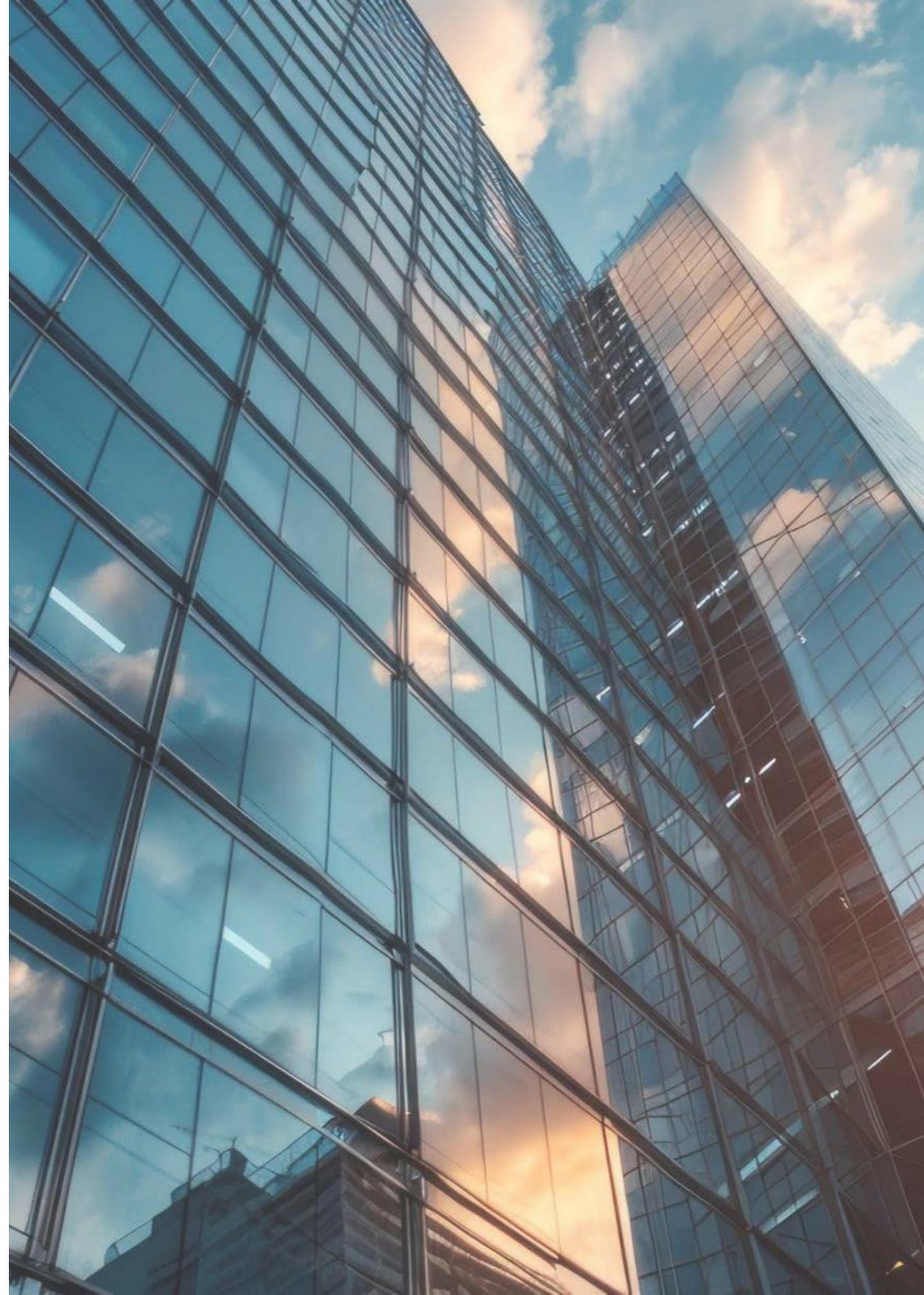
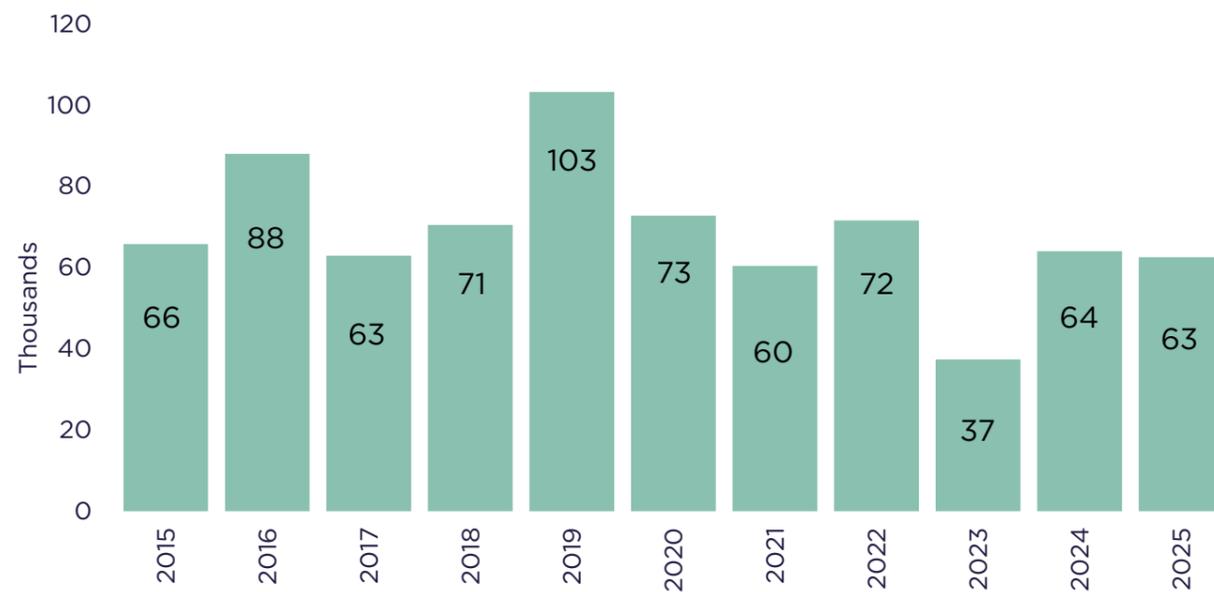


GENERAL OVERVIEW

TOTAL OFFICE STOCK EVOLUTION



TOTAL GROSS TAKE-UP EVOLUTION



Q2

CLUJ-NAPOCA



340,400 SQ. M
STOCK



23,000 SQ. M
PLANNED OR UNDER
CONSTRUCTION



37,000 SQ. M
TAKE-UP



10,200 SQ. M
LARGEST LEASE



8.6%
VACANCY RATE



15 - 17
PRIME RENT RANGE
3.5 - 5.0
SERVICE CHARGE
€/ sq. m/ month

GENERAL INFORMATION

LOCATION	North - West
POPULATION*	286,598
UNEMPLOYMENT RATE**	1.4%
AVERAGE MONTHLY NET INCOME (€)**	1,288
NUMBER OF STUDENTS (2024)	70,910
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 Commission for Strategy and Prognosis 2025 average, county data



Largest regional city in Romania
by population



1st University center in Romania
outside Bucharest



Largest airport in terms of traffic
Outside Bucharest
(3.5 million passengers in 2025)



Largest modern office stock in Romania among regional cities



50% Property tax reduction
for Green Buildings



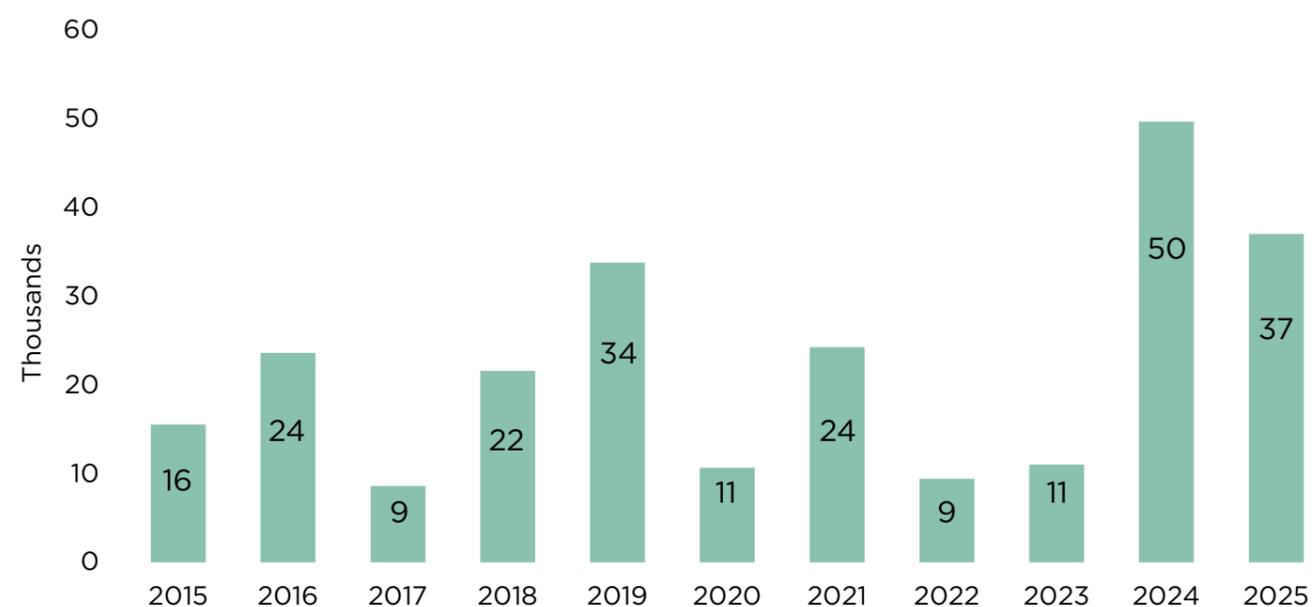
Among TOP 10 cities in Europe
in terms of quality of life

MARKET OVERVIEW

MODERN OFFICE STOCK EVOLUTION (SQ. M)



GROSS TAKE-UP EVOLUTION (SQ. M)



Source: C&W Echinex Research 2026

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MAJOR PROJECTS UC/ PLANNED

PROJECT	GLA (SQ. M)	DEVELOPER
Rivus Cluj*	23,000	Iulius Group - Atterbury Europe

*Part of a large scale mixed - use project

2025 MAJOR OFFICE DEALS (SQ. M)

COMPANY	SURFACE (SQ. M)	PROJECT	DEAL TYPE
Alstom	10,200	The Office	Renewal + Expansion
Vertiv	4,700	Advancity Business Center	Renewal
Garmin	2,500	United Business Center Tower	Expansion

The leading regional office market, supported by Romania's largest student population outside Bucharest and a strong technology ecosystem.

Demand remains robust, driven by IT, engineering, and advanced services companies expanding or upgrading space, while a limited development pipeline keeps availability low, rents at the top of the regional range, and landlord leverage high, generally resulting in modest incentives offered to tenants.

MAJOR OFFICE PROJECTS

EXISTING PROJECTS

- 1 Advancity Business Center
- 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
- PIPELINE**
- 16 Rivus Cluj (Planned)



03

IASI



296,200 SQ. M
STOCK



**NO PIPELINE
AT THE MOMENT**



9,700 SQ. M
TAKE-UP



2,400 SQ. M
LARGEST LEASE



16.7%
VACANCY RATE



14.5 - 17.0
PRIME RENT RANGE
3.5 - 5.0
SERVICE CHARGE
€/ sq. m/ month

Source: C&W Echinix Research 2026

GENERAL INFORMATION

LOCATION	North - East
POPULATION*	271,692
UNEMPLOYMENT RATE**	3.3%
AVERAGE MONTHLY NET INCOME (€)**	1,100
NUMBER OF STUDENTS (2024)	57,079
MAIN UNIVERSITIES	Al. I. Cuza University, Technical University Ghe. Asachi
MAIN INDUSTRIES	Manufacturing, Technology & Telecom, Pharma, BPO
TRANSPORTATION MEANS	Bus, tram
AIRPORT	Iasi International Airport

* National Institute of Statistics 2022 Census

**National Commission for Strategy and Prognosis 2025 average, county data



2nd Largest regional city in Romania
by population



2nd University center in Romania

In regional cities,
after Cluj-Napoca



2nd Largest airport in terms of traffic

Outside Bucharest
(2.2 million passengers
in 2025)



1st City in Romania to have higher education



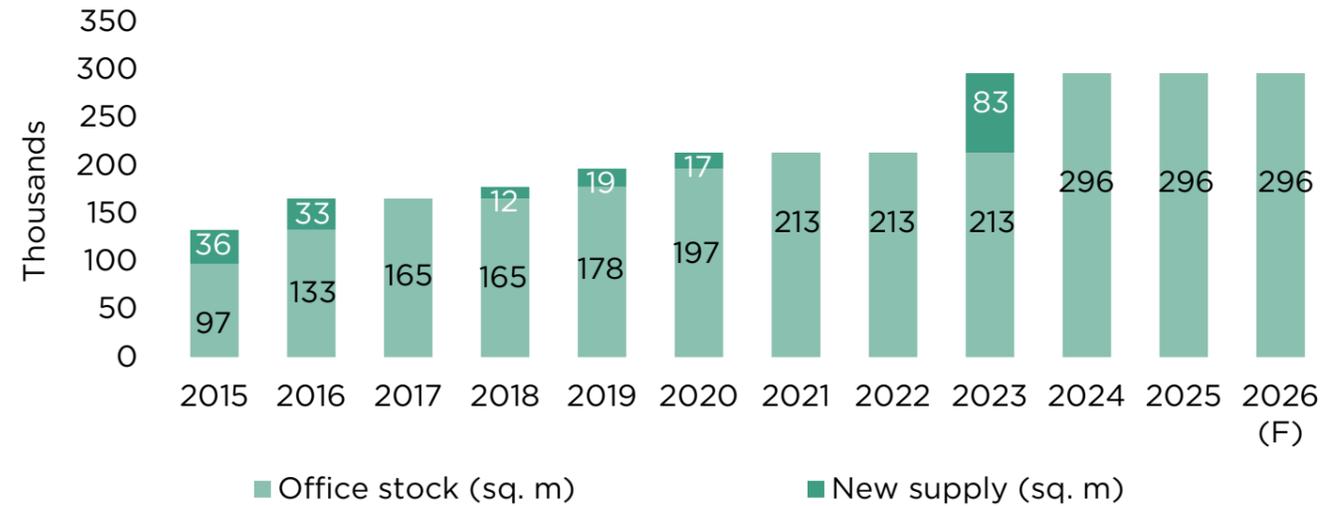
Capital of Romania between 1916 - 1918



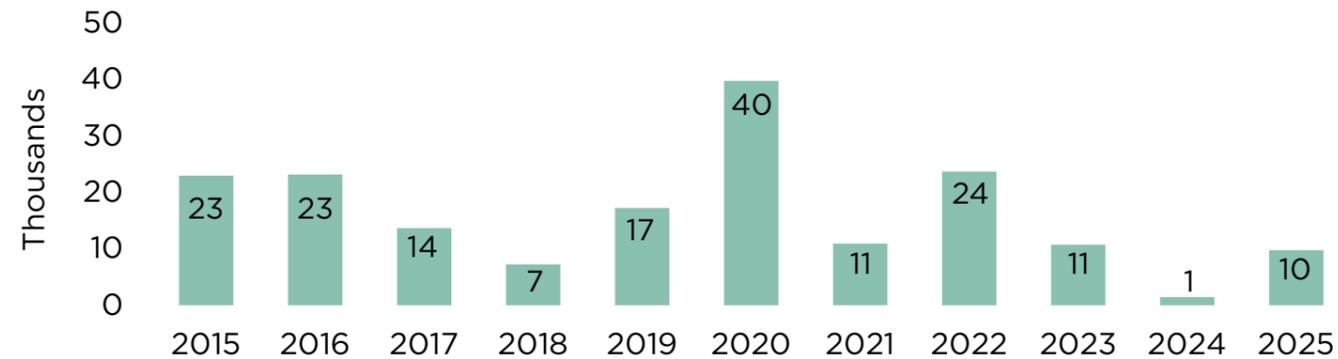
Highest average net salary in North - East Romania

MARKET OVERVIEW

MODERN OFFICE STOCK EVOLUTION (SQ. M)



GROSS TAKE-UP EVOLUTION (SQ. M)



MAJOR PROJECTS UC/ PLANNED

PROJECT	GLA (SQ. M)	DEVELOPER
-	-	-

2025 MAJOR OFFICE DEALS (SQ. M)

COMPANY	SURFACE (SQ. M)	PROJECT	DEAL TYPE
Endava	2,400	Palas Campus	Expansion
Arcadis	2,200	Palas Campus	New lease

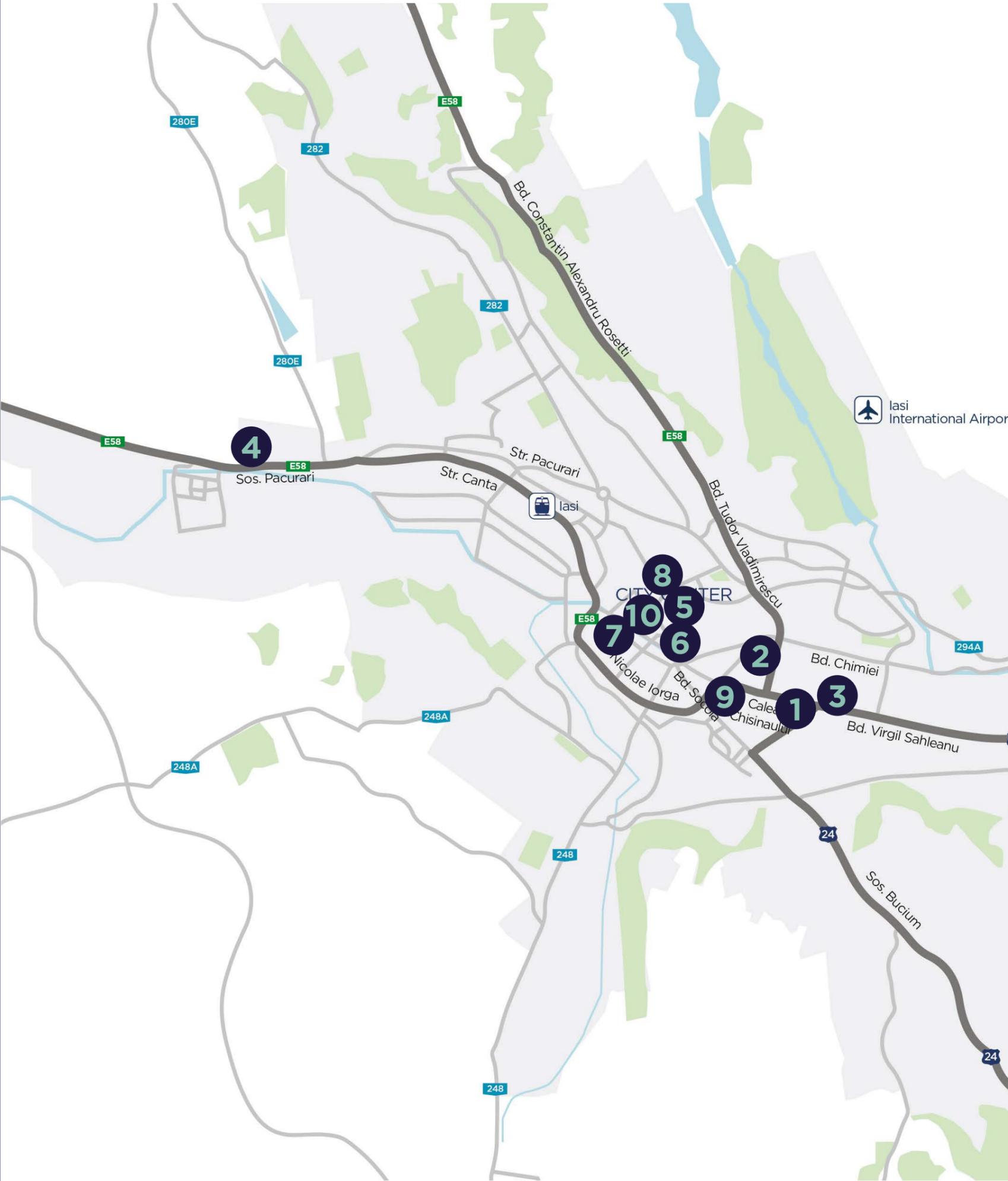
A major academic center with a large and cost-competitive talent pool, attracting IT, outsourcing, and professional services firms.

The city offers a solid stock of modern, good-quality office space, yet demand remains comparatively softer and availability higher than in other regional markets; despite this, prime buildings are largely landlord-dominated, with leasing activity focused on renewals or expansions within established business parks.

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
- 10 Palas Campus



04

TIMISOARA



293,500 SQ. M
STOCK



15,000 SQ. M
PLANNED OR UNDER
CONSTRUCTION



14,900 SQ. M
TAKE-UP



3,900 SQ. M
LARGEST LEASE



10.6%
VACANCY RATE



13.5 - 15.0
PRIME RENT RANGE
3.5 - 5.0
SERVICE CHARGE
€/ sq. m/ month

Source: C&W Echinix Research 2026

GENERAL INFORMATION

LOCATION	West
POPULATION*	250,849
UNEMPLOYMENT RATE**	1.1%
AVERAGE MONTHLY NET INCOME (€)**	1,188
NUMBER OF STUDENTS (2024)	44,950
MAIN UNIVERSITIES	Polytechnic University, The West University
MAIN INDUSTRIES	Automotive, Technology & Telecom, BPO
TRANSPORTATION MEANS	Bus, trolleybus, tram
AIRPORT	Traian Vuia International Airport

* National Institute of Statistics 2022 Census

**National Commission for Strategy and Prognosis 2025 average, county data



**5th Largest city
in Romania**
by population



**3rd Lowest
Unemployment
rate in Romania**
In December 2025



**3rd Largest airport
in terms of traffic**
Outside Bucharest
(1.5 million passengers
in 2025)



**3rd Largest
modern office
stock in Romania**
among regional
cities



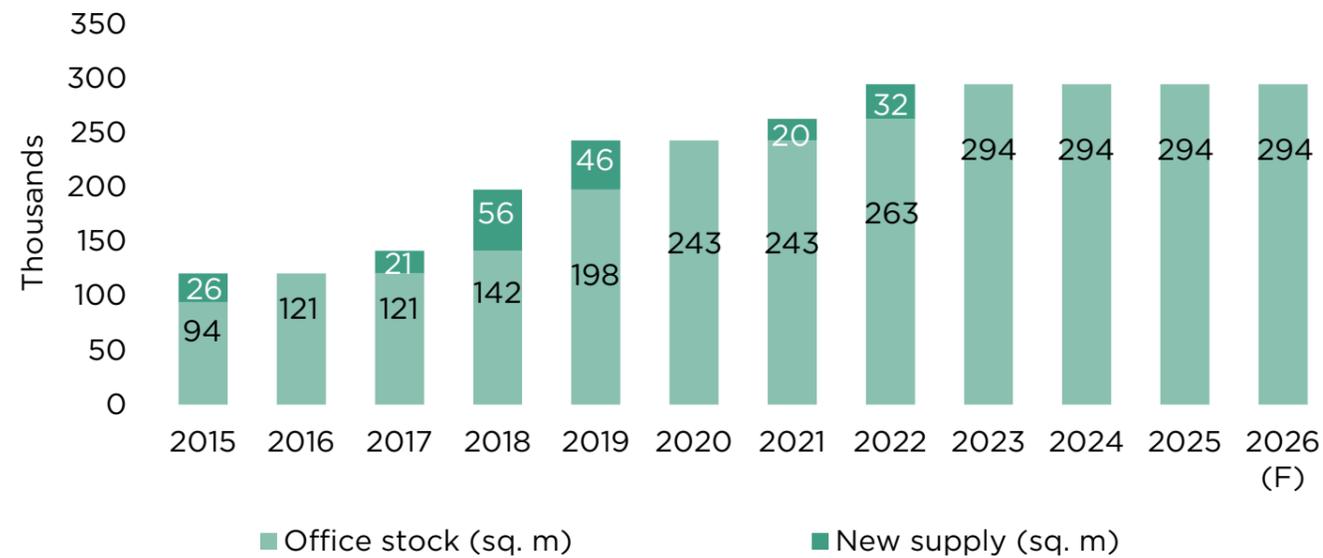
**2nd City in the
world illuminated
by electric light**
after New York



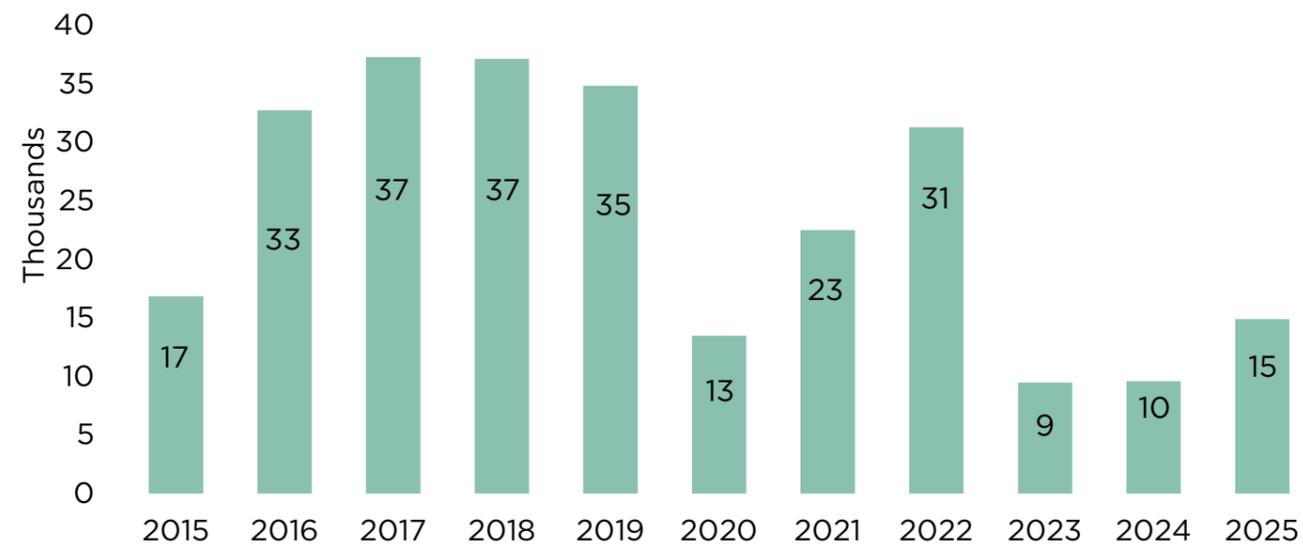
**3rd Highest
average net salary**
after Bucharest
and Cluj

MARKET OVERVIEW

MODERN OFFICE STOCK EVOLUTION (SQ. M)



GROSS TAKE-UP EVOLUTION (SQ. M)



Source: C&W Echinex Research 2026

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MAJOR PROJECTS UC/ PLANNED

PROJECT	GLA (SQ. M)	DEVELOPER
Paltim	15,000	Speedwell

2025 MAJOR OFFICE DEALS (SQ. M)

COMPANY	SURFACE (SQ. M)	PROJECT	DEAL TYPE
Continental	3,900	Electrotimis Business Park	Expansion
Continental	3,200	AFI Park Timisoara	New lease
ACI Worldwide	2,500	United Business Center 2	Renewal

A mature business hub in western Romania, benefiting from a diversified economy and a tight labor market.

Demand comes from automotive, technology, and shared services companies, with transactions including both relocations and renewals. Moreover, the short term pipeline is limited, thus creating the premises for further office rental growth.

05

BRASOV



152,200 SQ. M
STOCK



22,800 SQ. M
PLANNED OR UNDER
CONSTRUCTION



1,000 SQ. M
TAKE-UP



400 SQ. M
LARGEST LEASE



15.0%
VACANCY RATE



13.0 - 14.5
PRIME RENT RANGE
3.5 - 4.5
SERVICE CHARGE
€/ sq. m/ month

Source: C&W Echinix Research 2026

GENERAL INFORMATION

LOCATION	Center
POPULATION*	237,589
UNEMPLOYMENT RATE**	2.7%
AVERAGE MONTHLY NET INCOME (€)**	1,066
NUMBER OF STUDENTS (2024)	23,896
MAIN UNIVERSITIES	Transylvania University, George Baritiu University
MAIN INDUSTRIES	Manufacturing, Automotive, Technology & Telecom, BPO
TRANSPORTATION MEANS	Bus, trolleybus
AIRPORT	Brasov - Ghimbav International Airport

* National Institute of Statistics 2022 Census

**National Commission for Strategy and Prognosis 2025 average, county data



6th Largest city in Romania
by population



7th University center in Romania
outside Bucharest



Main industrial hub in the central part of Romania



Largest modern office destination in the central part of the country



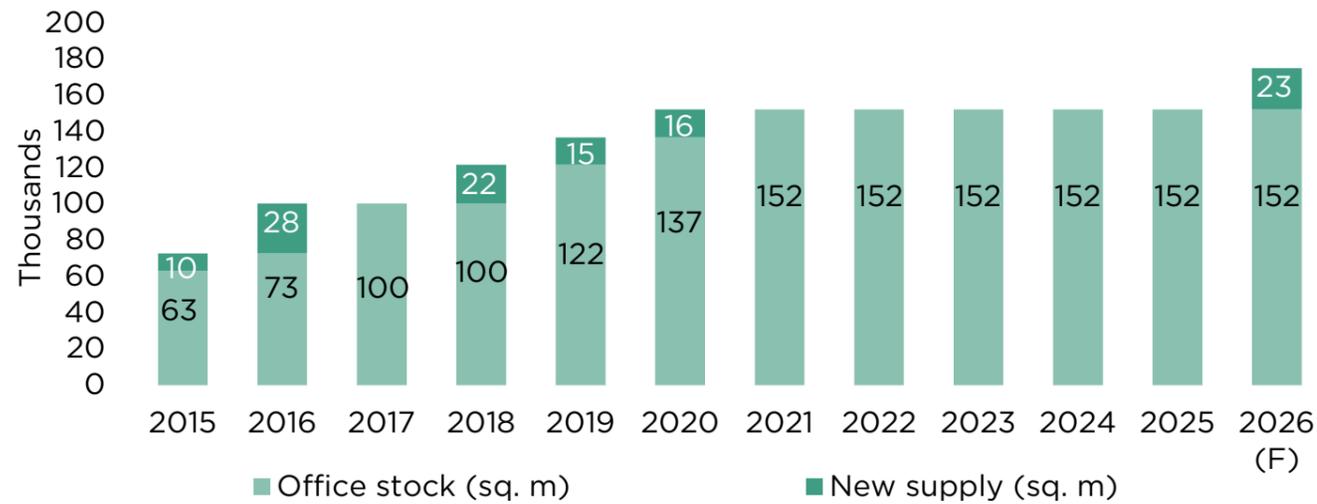
2nd City in Romania
by the number of tourists in 2025



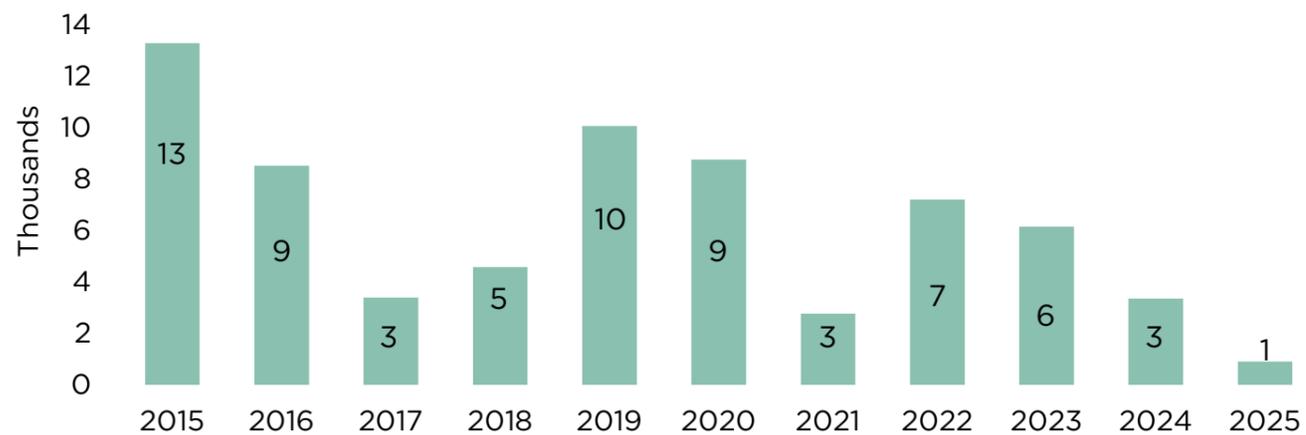
The main alpine touristic destination in the country

MARKET OVERVIEW

MODERN OFFICE STOCK EVOLUTION (SQ. M)



GROSS TAKE-UP EVOLUTION (SQ. M)



MAJOR PROJECTS UC/ PLANNED

PROJECT	GLA (SQ. M)	DEVELOPER
AFI Park Brasov 2	11,800	AFI Europe
Coresi Business Campus U1	11,000	Nhood

2025 MAJOR OFFICE DEALS (SQ. M)

COMPANY	SURFACE (SQ. M)	PROJECT	DEAL TYPE
Oracle	400	Coresi Business Campus	Renewal

A smaller but growing office destination, combining a developing university base with strong industrial and technology sectors.

Leasing activity is more subdued and typically involves smaller-size transactions, although upcoming developments signal confidence in the city's medium-term growth potential.

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
- 10 AFI Park Brasov 2 (UC)
- 11 Coresi Business Campus U1 (UC)

PIPELINE

Ghimbav-Brasov International Airport (Planned)



CONCLUSIONS

	POPULATION*	UNEMPLOYMENT RATE (%)**	AVERAGE MONTHLY NET SALARY (€)**	NO. OF STUDENTS (2024)*
CLUJ - NAPOCA	286,598	1.4	1,288	70,910
IASI	271,692	3.3	1,100	57,079
TIMISOARA	250,849	1.1	1,188	44,950
BRASOV	237,589	2.7	1,066	23,896

* National Institute of Statistics 2022 Census

**National Commission for Strategy and Prognosis 2025 average, county data

	MODERN STOCK 2025 (SQ. M)	PLANNED & UC (SQ. M)	GROSS TAKE-UP 2025 (SQ. M)	PRIME RENT RANGE A CLASS (€/SQ. M/MONTH)	PRIME RENT RANGE B CLASS (€/SQ. M/MONTH)	SERVICE CHARGE (€/SQ. M/MONTH)	GENERAL VACANCY RATE (%)
CLUJ - NAPOCA	340,400	23,000	37,000	15 - 17	9.5 - 12.5	3.5 - 5	8.6
IASI	296,200	-	9,700	14.5 - 17	8.5 - 11.5	3.5 - 5	16.7
TIMISOARA	293,500	15,000	14,900	13.5 - 15	8.5 - 11	3.5 - 5	10.6
BRASOV	152,200	22,800	1,000	13 - 14.5	8.5 - 10.5	3.5 - 4.5	15.0

Source: C&W Echinix Research 2026

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ABOUT CUSHMAN & WAKEFIELD ECHINOX

Cushman & Wakefield Echinov is a leading real estate company on the local market and the exclusive affiliate of Cushman & Wakefield in Romania, owned and operated independently, with a team of over 80 professionals and collaborators offering a full range of services to investors, developers, owners and tenants.

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