# MARKETBEAT ROMANIA
## INDUSTRIAL Q2 2026

### MARKET FUNDAMENTALS

| | YOY Chg | 12-Month Forecast |
|---|---|---|
| **6.7%** Vacancy Rate | ▲ | ▼ |
| **€4.80** Prime Rent, PSM | ▲ | ▲ |
| **7.50%** Prime Yield | ▬ | ▼ |

### ECONOMIC INDICATORS

| | YOY Chg | 12-Month Forecast |
|---|---|---|
| **-0.3%** GDP growth | ▼ | ▲ |
| **-5.0%** Industrial Production | ▼ | ▲ |
| **10.1%** HICP | ▲ | ▼ |

*Source: Moody's Analytics*

### ECONOMY: Q2 CONTRACTION HITS RETAIL, EXPECTED REBOUND IN H2

A negative GDP growth of -0.3% was recorded in Romania in Q2 2026, though economic activity is expected to rebound over the coming year if the domestic political climate stabilizes. Inflation remains highly elevated (10.1% y-o-y), as this persistent pressure diminished the overall purchasing power and heavily impacted domestic demand, causing retail sales to contract by 6% in Q2. While a turnaround is anticipated over the next 12 months, any meaningful recovery in the retail sector remains contingent upon a broader improvement in the general macroeconomic environment.

### SUPPLY & DEMAND: STRONGER LEASING ACTIVITY IN Q2

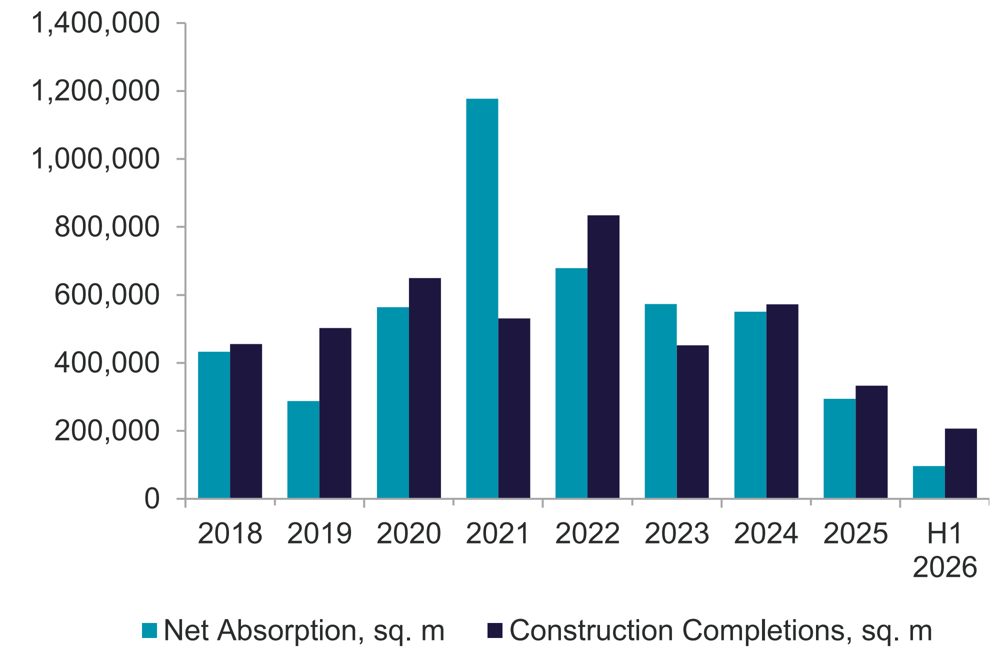
Romania's industrial and logistics stock reached 8.14 million sq. m (~4,000,000 sq. m in Bucharest) at the end of Q2 2026, following the delivery of approximately 86,000 sq. m of new spaces during the quarter. The development pipeline is robust, with 532,000 sq. m under construction nationwide.

Leasing activity accelerated to 328,800 sq. m in Q2, bringing the total H1 2026 take-up to 569,100 sq. m (the net take - up having a 58% share), marking a 11% increase compared with the same period of last year and highlighting the resilience of occupier demand despite a challenging economic environment. Meanwhile, the national vacancy rate increased to 6.7% (6.3% in Bucharest), mainly driven by recent speculative deliveries.

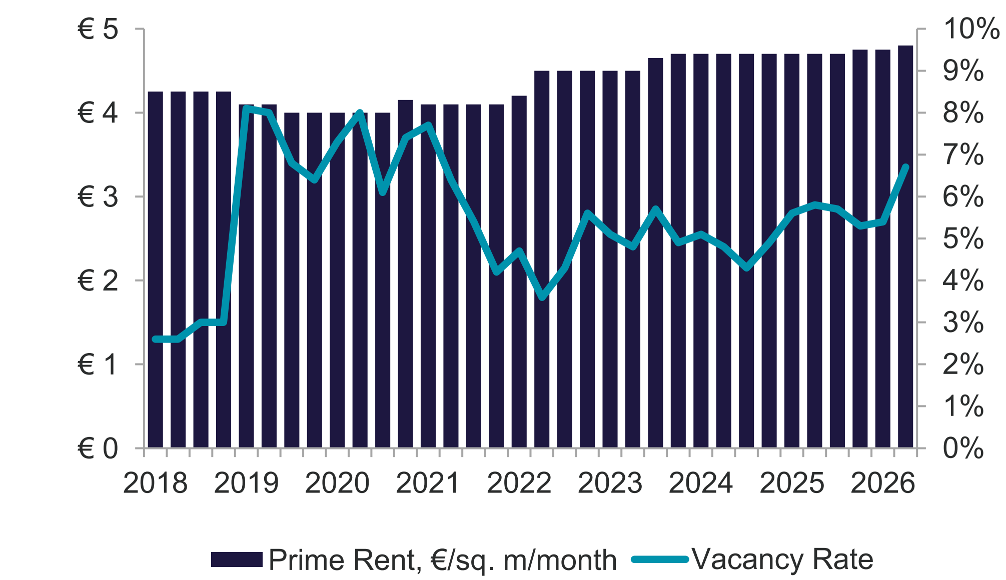
### PRICING: MODEST RENTAL GROWTH

Prime headline rents increased slightly in Q2 2026, reaching €4.80/ sq. m/ month in Bucharest, while remaining largely stable across regional hubs, where rents vary between €4.30 – 4.65/ sq. m/ month. The upward movement reflects continued construction and financing cost pressures, as well as limited availability of modern logistics spaces in several established markets. Further rental growth is expected to remain gradual over the coming quarters.

### SPACE DEMAND / DELIVERIES (SQ. M)




### OVERALL VACANCY & ASKING RENT



## MARKET STATISTICS

| SUBMARKET | STOCK (SQ. M) | AVAILABLITY (SQ. M) | VACANCY RATE | CURRENT QTR TAKE-UP (SQ. M) | YTD TAKE-UP (SQ. M) | YTD COMPLETIONS (SQ. M) | UNDER CNSTR (SQ. M) | PRIME RENT (€/SQ. M/MONTH) |
|---|---|---|---|---|---|---|---|---|
| Bucharest | 3,994,900 | 252,100 | 6.3% | 255,200 | 386,300 | 145,900 | 450,900 | 4.80 |
| Timisoara | 807,700 | 97,500 | 12.1% | 20,500 | 73,600 | - | - | 4.50 |
| Ploiesti | 574,500 | 4,500 | 0.8% | - | 26,900 | - | - | 4.50 |
| Cluj - Napoca | 447,000 | 33,400 | 7.5% | 8,100 | 8,100 | - | 11,000 | 4.65 |
| Brasov | 510,500 | 33,200 | 6.5% | 22,600 | 22,600 | 29,900 | - | 4.50 |
| Pitesti | 317,900 | - | 0.0% | - | 0 | - | - | 4.30 |
| Sibiu | 193,100 | 12,000 | 6.2% | 5,900 | 20,900 | 13,500 | 15,000 | 4.30 |
| Other Cities | 1,294,200 | 110,900 | 8.6% | 16,500 | 30,700 | 12,000 | 55,300 | 4.20 |
| **ROMANIA** | **8,139,800** | **543,600** | **6.7%** | **328,800** | **569,100** | **201,300** | **532,200** | **4.80** |

## KEY LEASE TRANSACTIONS Q2 2026

| PROPERTY | SUBMARKET | TENANT | SIZE (SQ. M) | TYPE |
|---|---|---|---|---|
| CTPark Bucharest | Bucharest | FM Logistic | 10,300 | Pre - lease |
| VGP Park Bucharest A3 | Bucharest | Novaintermed | 6,300 | New Lease |
| VGP Park Timisoara A1 | Timisoara | Lift Banat | 5,900 | New Lease |
| P3 Bucharest A1 | Bucharest | Yusen Logistics | 5,700 | Renewal / Renegotiation |

## KEY CONSTRUCTION COMPLETIONS Q2 2026

| PROPERTY | SUBMARKET | MAJOR TENANT | SIZE (SQ. M) | OWNER / DEVELOPER |
|---|---|---|---|---|
| VGP Park Bucharest A3 | Bucharest | Multi - tenant | 45,000 | VGP |
| VGP Park Bucharest A2 | Bucharest | Multi - tenant | 33,000 | VGP |

## KEY PIPELINE PROJECTS

| PROPERTY | SUBMARKET | MAJOR TENANT | SIZE (SQ. M) | OWNER / DEVELOPER |
|---|---|---|---|---|
| GARBE Park Bucharest | Bucharest | Multi - tenant | 61,000 | GARBE - Fortress |
| CTPark Bucharest West | Bucharest | Multi - tenant | 60,000 | CTP |
| 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 |
| ELI Park Bucharest | Bucharest | Multi - tenant | 36,000 | ELI Parks |

**VLAD SAFTOIU**
*Head of Research*
Tel: +40 21 310 3100
vlad.saftoiu@cwechinox.com

**ELENA IARU**
*Business Intelligence Analyst*
Tel: +40 21 310 3100
elena.iaru@cwechinox.com

**A CUSHMAN & WAKEFIELD ECHINOX RESEARCH PUBLICATION**
Cushman & Wakefield Echinox 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. For additional information, visit www.cwechinox.com