



**NAI REINA**

---

# Office Market in Poland Summary 2024

Regional Markets



# OFFICE MARKET IN POLAND

## KEY INDICATORS FOR MAJOR REGIONAL MARKETS – 2024

### Szczecin



### Poznań



### Wrocław



### Opole



### Katowice



### Kraków



### Tri-City



### Warszawa



### Łódź



### Lublin



## REGIONAL MARKETS

**6.7M m<sup>2</sup>**

Total supply

**714,000 m<sup>2</sup>**

Total demand





## SUMMARY

At the end of December 2024, the total stock of modern office space in the eight major regional markets amounted to 6,781,500 m<sup>2</sup>, which is 488,000 m<sup>2</sup> more than in Warsaw. The largest office markets in Poland (after Warsaw) remained Kraków (1,831,400 m<sup>2</sup>), Wrocław (1,375,900 m<sup>2</sup>), and Trójmiasto (1,067,000 m<sup>2</sup>).

In the fourth quarter of 2024, buildings with a total area of 47,100 m<sup>2</sup> were delivered to the market. The largest completed project was the Grundmana Office Park A in Katowice, developed by Cavatina Holding (20,650 m<sup>2</sup>). By the end of 2024, the regional office market had expanded by approximately 121,000 m<sup>2</sup>, which is the lowest result in a decade.

The availability of space in the newest office buildings (delivered in the last three years), as well as high financing and development costs, are affecting the limited activity of developers. By the end of 2024, only 164,500 m<sup>2</sup> of office space were under construction, with most of the ongoing projects located in Poznań (47,000 m<sup>2</sup>), Wrocław (32,000 m<sup>2</sup>), and Gdańsk (31,500 m<sup>2</sup>).

There has been a noticeable decrease in the amount of new space being delivered to the market in the regional office market. The new supply in 2024 was 42% lower than at the end of 2023, and in 2025 it is expected not to exceed 70,000 m<sup>2</sup> of new office space, marking a more than sixfold decrease compared to the average values from 2016-2020. It is estimated that in the following years, new supply will not exceed 100,000 m<sup>2</sup>.

At the end of December 2024, approximately 1,204,500 m<sup>2</sup> of office space was available for immediate rent across the eight major regional markets, corresponding to a vacancy rate of 17.8% (an increase of 0.5 p.p. quarter-on-quarter and 0.3 p.p. compared to the same period in 2023). The highest vacancy rate was recorded in Katowice at 23.2%, while the lowest was in Szczecin at 7.7%. It is expected that high vacancy rates in cities such as Katowice, Wrocław, Łódź, and Kraków may persist or even increase in the coming quarters.



## SUMMARY

The total volume of lease transactions recorded in the fourth quarter of 2024 amounted to just under 220,000 m<sup>2</sup>, which is a result 4% higher compared to the previous quarter and 5% higher compared to the same quarter in 2023. In 2024, a total of 714,000 m<sup>2</sup> of office space was leased, which is only 27,000 m<sup>2</sup> lower compared to 2023.

The most office space was leased in Kraków (98,300 m<sup>2</sup>), Wrocław (50,500 m<sup>2</sup>), and Trójmiasto (25,200 m<sup>2</sup>).

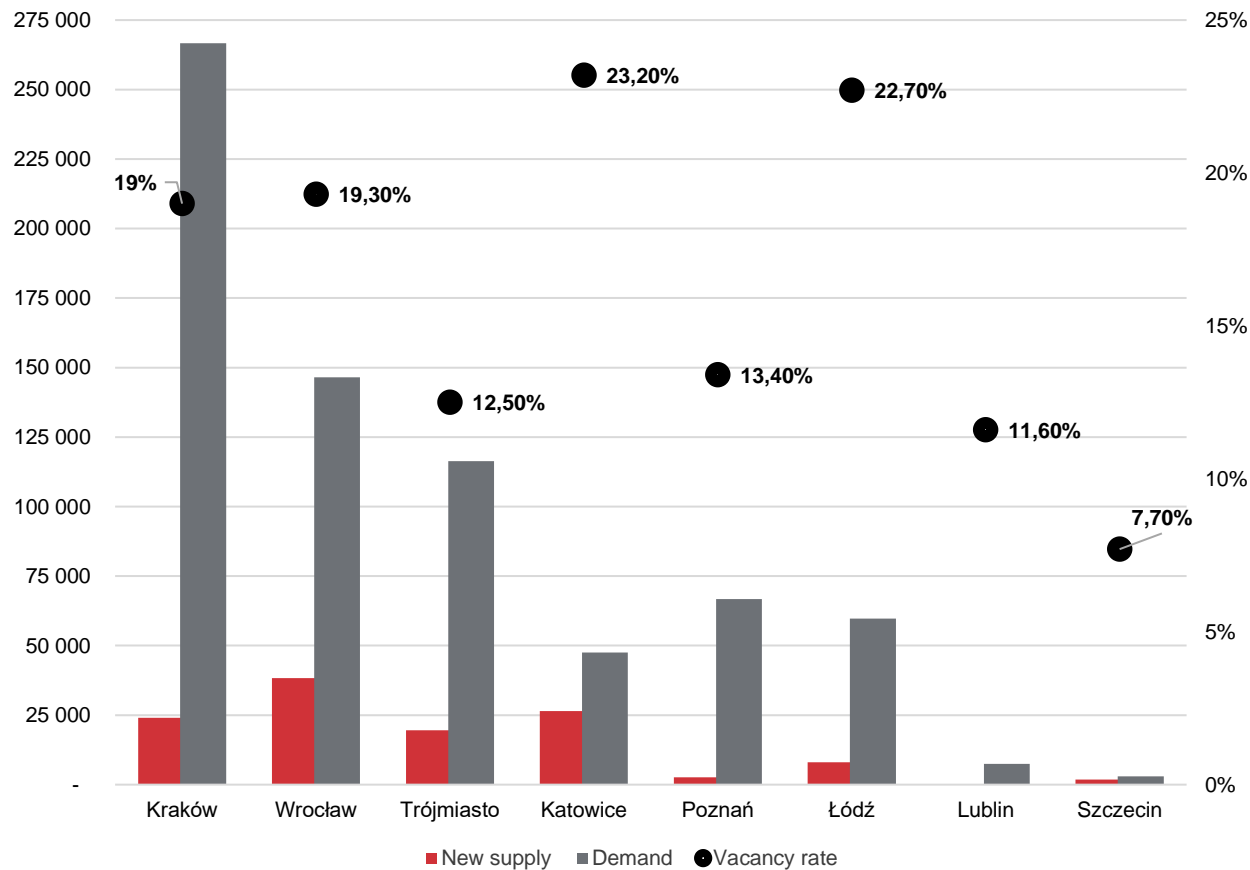
In 2024, the largest share of the transaction volume consisted of renegotiations of existing lease agreements, accounting for 51%. New agreements accounted for 41%. By sector, the most active were IT companies, which leased a total of around 192,500 m<sup>2</sup> of office space, representing 27% of the total transaction volume. They were followed by tenants from the professional services sector (17%) and the manufacturing sector (14%).

Among the largest transactions concluded in the fourth quarter of 2024 were the lease extension of 14,100 m<sup>2</sup> by a confidential IT sector tenant at the Tertium Business Park II building in Kraków, and a lease extension of 10,300 m<sup>2</sup> signed by State Street Bank International at the Kazimierz Office Center in Kraków. The third-largest transaction was a pre-lease agreement for 8,900 m<sup>2</sup> by an undisclosed industrial sector tenant at the .PUNKT building in Gdańsk.

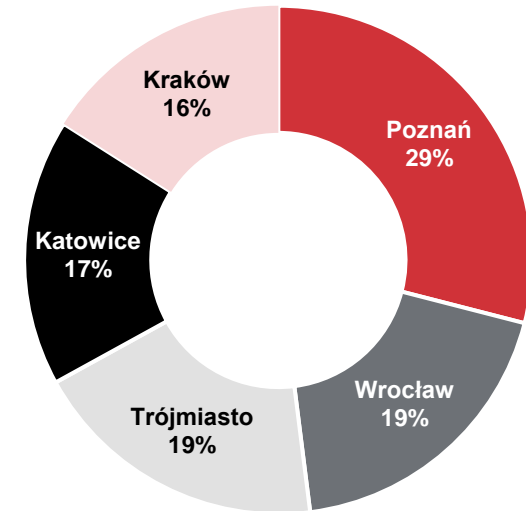
Rental rates in the fourth quarter of 2024 in the major regional cities remained stable, ranging from €11.0 to €18.5 per m<sup>2</sup> per month. A rate increase was recorded in Kraków and Poznań, ranging from €0.5 to €1. Due to the limited new supply, as well as higher construction and office space fit-out costs, similar to Warsaw, rent increases are expected.



New supply, demand and vacancy rates on the main regional markets in Poland (2024)



Office space under construction



# OFFICE MARKET IN POLAND

## NEW SUPPLY 2024 – SELECTED BUILDINGS



**Waterfront II**  
Gdynia  
14,500 m<sup>2</sup>  
Vastint

**Brain Park C**  
Kraków  
14,100 m<sup>2</sup>  
Echo Investment

**Grundmanna Office Park**  
Katowice  
20,600 m<sup>2</sup>  
Cavatina

**B10**  
Wrocław  
14,100 m<sup>2</sup>  
Vastint

**Quorum Office Park A**  
Wrocław  
17,800 m<sup>2</sup>  
Cavatina

**Biurowiec na Nowych Żernikach**  
Wrocław  
16,200 m<sup>2</sup>  
Investment M

## OFFICE MARKET IN POLAND UNDER CONSTRUCTION – SELECTED BUILDINGS



### Punkt

Gdańsk

12,800 m<sup>2</sup>

Torus

2026



### AND2

Poznań

40,000 m<sup>2</sup>

Von der Heyden  
Group

2026



### Ecocity 1&2

Katowice

Totalling  
20,560 m<sup>2</sup>

GPP Business  
Park

2025-2026



### Fabryczna Office Park B7

Kraków

7,720 m<sup>2</sup>

Inter-Bud  
Developer

2026



### Stella Office

Kraków

7,700 m<sup>2</sup>

Grupa Zasada

2025



### Swobodna Spot I

Wrocław

16,000 m<sup>2</sup>

Echo Investment

2025





A photograph of two business professionals shaking hands over a table. On the table, there is a laptop, a blue pen, and several documents, including one with a bar chart. The background is a blurred office setting. A large red diagonal graphic is overlaid on the right side of the image.

# About NAI REINA



## ABOUT US

NAI REINA is a market-leading, full-service commercial real estate brokerage company providing exceptional tenant representation service and expertise. Headquartered in Warsaw, the company represents NAI Global throughout Poland. For more information on NAI REINA, visit [www.naireina.com](http://www.naireina.com).

NAI Global is a leading global commercial real estate brokerage firm. NAI Global offices are leaders in their local markets and work in unison to provide clients with exceptional solutions to their commercial real estate needs. NAI Global has more than 325 offices strategically located throughout North America, Latin America, Europe, Africa and Asia Pacific, with over 5,800 local market professionals, managing in excess of 1.1 billion square feet of property and facilities. Annually, NAI Global completes in-excess of \$20 billion in commercial real estate transactions throughout the world.

NAI Global provides a complete range of corporate and institutional real estate services, including brokerage and leasing, property and facilities management, real estate investment and capital market services, due diligence, global supply chain and logistics consulting and related advisory services. To learn more, visit [www.naiglobal.com](http://www.naiglobal.com).



**Robert Karniewski, SIOR**

CEO

+48 504 242 182

robert.karniewski@naireina.com

**Justyna Piłat**

Deputy COO

+48 797 842 262

justyna.pilat@naireina.com

**Magdalena Karniewska, MRICS**

COO

+48 504 321 246

magdalena.karniewska@naireina.com

[www.naireina.com](http://www.naireina.com)

---

**NAIREINA**



---

## DISCLAIMER

This document is the property of NAI REINA and has been prepared for informational purposes only. The information contained in the presentation has been prepared based on our best expert knowledge and market data.

The information is current as of the date of its preparation and is for informational purposes only. The presentation or parts thereof may not be copied, shared or used in any way without the prior written consent of NAI REINA. Recipients of the presentation bear full responsibility for the use of the information presented.

