MARKETBEAT
ROMANIA
INDUSTRIAL Q3 2025

CUSHMAN & WAKEFIELD

MARKET FUNDAMENTALS

	YOY Chg	12-Month Forecast
5.7% Vacancy Rate	▲	▼
€4.70 Prime Rent, PSM	—	▲
7.50% Prime Yield	—	▼

ECONOMIC INDICATORS

	YOY Chg	12-Month Forecast
0.3% GDP growth	▲	▲
3.1% Industrial Production	▲	▼
8.5% CPI	▲	▼

Source: Moody's Analytics

ECONOMY: COMPLICATED MACROECONOMIC ENVIRONMENT

A GDP growth corresponding to a y-o-y level of 0.3% was recorded in Romania in Q3, in a relatively complicated macroeconomic context characterized by high inflation (8.5%) and a series of fiscal measures adopted in order to tackle the rising budget deficit. The inflation levels are directly impacted by the elimination of electricity price caps in July, and clear signs of downward movements are only expected in Q3 2026, while no key interest rate cuts were operated by the National Bank of Romania in Q3, as the next such decisions are not currently predicted until early next year.

SUPPLY & DEMAND: CONSISTENT UNDER CONSTRUCTION PIPELINE

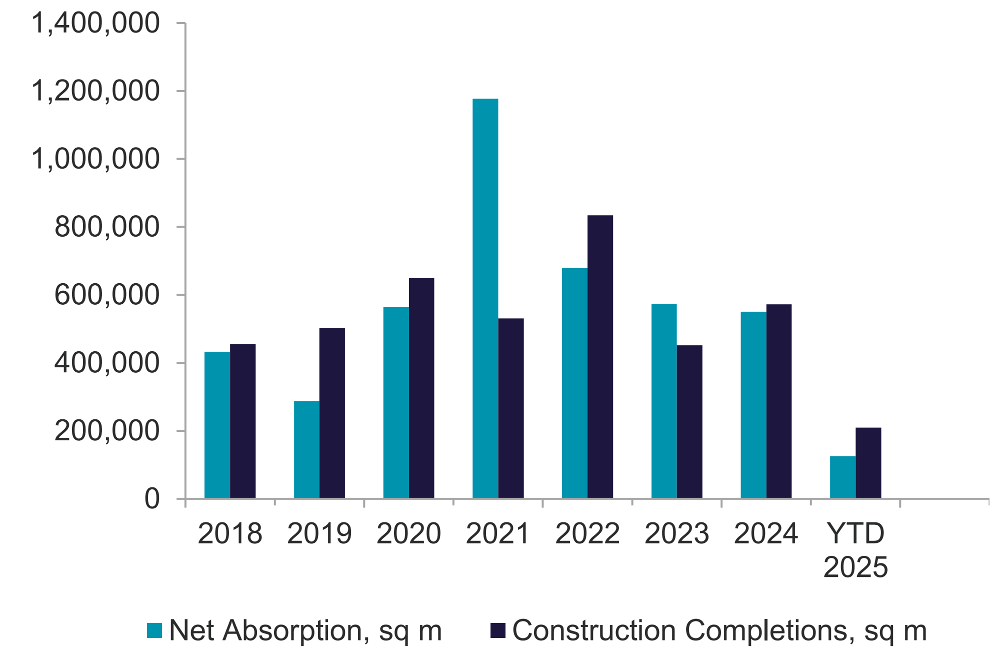
The total modern stock of industrial & logistics spaces in Romania was of almost 7.78 million sq. m at the end of Q3, as developers completed new projects with a leasable area of 209,300 sq. m across the country in the first 9 months of the year, a level 24% lower when compared with the same period in 2024, while the current under construction pipeline is of around 412,000 sq. m. Moreover, the nationwide vacancy rate slightly decreased to 5.7% (5.4% in Bucharest).

In terms of demand, the Q3 leasing volume was of 235,200 sq. m, while the YTD activity reached 749,600 sq. m, corresponding to a 30% increase when compared with the Q1 - Q3 2024 period, as the net take-up had a share of 48% in the overall leasing volume in Q3 (60% YTD).

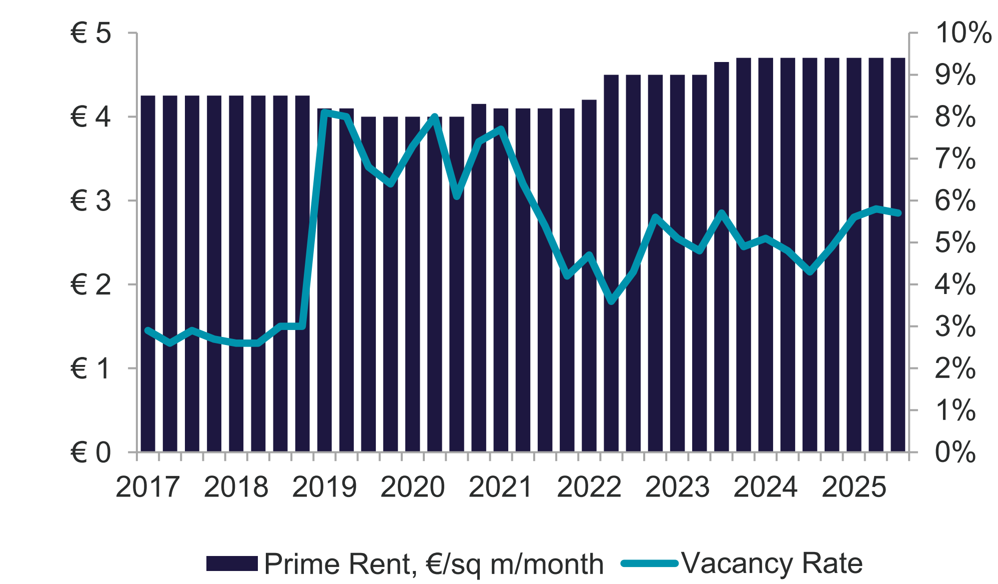
PRICING: STABLE RENTS IN THE MAJOR HUBS

The prime headline rents in Bucharest and in the main industrial & logistics hubs across the country remained flat, generally ranging between €4.30 - 4.70/ 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)	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	3,699,700	201,200	5.4%	191,000	560,500	78,300	315,200	4.70
Timisoara	807,700	87,600	10.8%	5,800	75,100	12,000	-	4.50
Ploiesti	574,500	4,500	0.8%	-	3,500	22,000	-	4.50
Cluj - Napoca	447,000	34,400	7.7%	-	14,900	17,000	9,500	4.65
Brasov	480,600	8,800	1.8%	-	8,800	12,000	32,000	4.50
Pitesti	308,400	-	0%	-	-	-	10,000	4.30
Sibiu	178,600	14,300	8.0%	-	8,700	-	13,500	4.30
Other Cities	1,281,400	93,500	7.3%	38,400	78,100	68,000	32,000	4.20
ROMANIA	**7,777,900**	**444,300**	**5.7%**	**235,200**	**749,600**	**209,300**	**412,200**	**4.70**

KEY LEASE TRANSACTIONS Q3 2025

PROPERTY	SUBMARKET	TENANT	SIZE (SQ. M)	TYPE
CTPark Bucharest West	Bucharest	Maersk - IB Cargo	76,000	Renewal / Renegotiation
CTPark Bucharest West	Bucharest	Leroy Merlin	27,000	Renewal / Renegotiation
WDP Park Stefanesti	Bucharest	GXO	15,300	Expansion
Craiova Business Park	Craiova	Diehl Aviation	14,500	Pre - lease

KEY CONSTRUCTION COMPLETIONS Q3 2025

PROPERTY	SUBMARKET	MAJOR TENANT	SIZE (SQ. M)	OWNER / DEVELOPER
WDP Park Stefanesti	Bucharest	Metro	15,100	WDP
VLParks Bucharest West	Bucharest	-	10,000	VLParks

KEY PIPELINE PROJECTS

PROPERTY	SUBMARKET	MAJOR TENANT	SIZE (SQ. M)	OWNER / DEVELOPER
CTPark Bucharest West	Bucharest	-	100,000	CTP
WDP Park Dragomiresti	Bucharest	Aquila	58,000	WDP
CTPark Bucharest South	Bucharest	-	54,000	CTP
WDP Park Stefanesti	Bucharest	Action	54,000	WDP
WDP Park Stefanesti	Bucharest	FAN Courier	32,000	WDP

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