

## Denmark Real Estate Investment Volumes Q1 2025

The Danish real estate investment market commenced 2025 on a notably positive note, achieving a transaction volume of EUR 1.9 billion, which represents a 41% increase compared to the first quarter of 2024. This robust market performance was predominantly fueled by heightened investment activity in the residential segment, which emerged as the most significant asset class, with its volume nearly doubling relative to the same period in 2024. Although the Industrial & Logistics sector experienced a minor year-over-year decline, forecasts suggest a forthcoming rise in capital allocations within this sector.

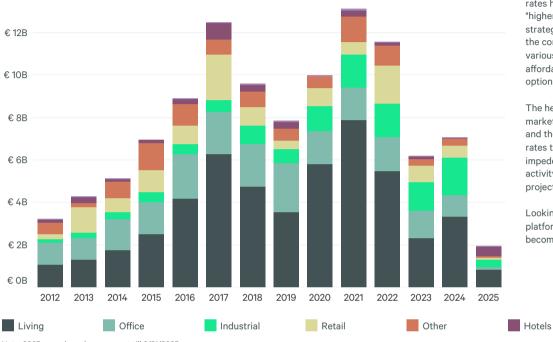
Furthermore, domestic investors maintained a more active presence in the market than their international counterparts, who nonetheless made substantial contributions to invested capital through significant acquisitions in the hotel, industrial & logistics, and residential sectors. Prime yields have exhibited relative stability in comparison to the fourth quarter of 2024; however, there has been a decrease of 10 basis points in the prime yields for Supermarkets (Prime) and Supermarkets (Secondary), now at 5.60% and 7.10%, respectively. The trend for the Living sector is stronger.



## Investment Volumes by Sector (Denmark) **Investment Volumes in Nordics region** LIVING € 833M Y-on-Y Change TTM TTM: € 3.7B **NORWAY** HOTELS 294% € 1.1B € 475M Y-on-Y Change TTM **FINI AND** TTM: € 526M TTM: € 5.2B € 1.1B INDUSTRIAL -6% Decrease 19% TTM: € 2.9B € 326M Y-on-Y Change TTM TTM: € 1.7B 16% Increase **OFFICE** -42% € 137M Y-on-Y Change TTM TTM: € 814M **DENMARK RETAIL** € 1.9B € 105M Y-on-Y Change TTM € 3.5B TTM: € 7.6B TTM: € 547M 22% Increase TTM: € 13.3B OTHER 61% Increase € 52M Y-on-Y Change TTM TTM: € 311M HEALTHCARE Y-on-Y Change TTM TTM: € 17M © 2025 Mapbox © OpenStreetMap

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## Investment Volumes Annual by Sector (Denmark)



The current monetary policy framework has fostered investor confidence, as interest rates have become more appealing, and investors have adjusted to a protracted "higher-for-longer" interest rate scenario. Consequently, conservative investment strategies are aligning with favorable market dynamics, potentially facilitating growth in the commercial real estate sector. Nonetheless, investors and lenders will encounter various challenges, as a return to ultra-low interest rates appears improbable. Thus, the affordability of debt will remain a critical consideration for investors assessing financing options for potential acquisitions.

The heightened macroeconomic uncertainty has exerted pressure on the property market, a trend expected to persist until greater clarity emerges regarding trade policies and their implications. While policy rate reductions and declining long-term interest rates typically encourage widespread yield compression, current uncertainties may impede the pace of yield reduction. Despite the augmented volatility, investment activity is anticipated to remain resilient in 2025; however, the market recovery is projected to proceed at a more gradual rate than previously forecasted.

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Healthcare

Note: 2025 annual numbers account till 3/31/2025

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