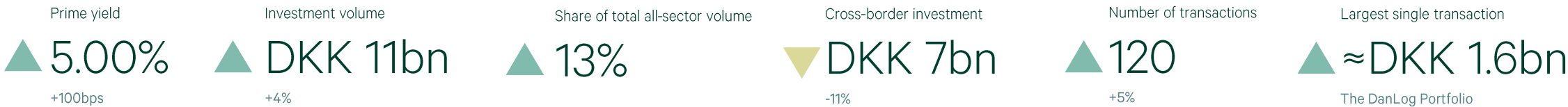


FIGURES | DENMARK LOGISTICS | Q4 2022

# Repricing of the market is expected to stabilise

LOGISTICS INVESTMENT MARKET KEY FIGURES Q1-Q4 2022

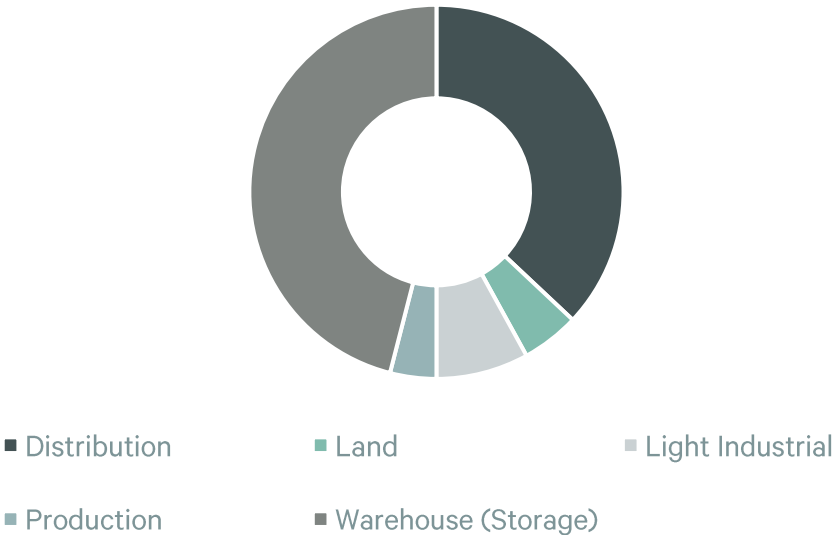


Note: Arrows indicate change y-o-y, except for Prime yield (q-o-q)

## Logistics investment market

- Investment into the Danish industrial & Logistics sector was up 4% in 2022 compared to 2021. This result has mainly happened on back of a strong first year-half.
- It is anticipated that most of the repricing of prime logistics assets will have occurred in 2022, with a slowdown in the movement of prime yields expected in early 2023. Low vacancy rates across industrial assets are expected to mitigate the effect of potential further repricing as it provides support for capital values and income growth.
- The capital value of prime logistics assets located in Copenhagen is projected to experience substantial growth over the next five years, with an expected annual growth rate of nearly 4%. This growth rate is expected to be higher than growth rates in other sectors and among the highest in Europe.

I&L TRANSACTION VOLUME



Source: CBRE Research

FIGURES | DENMARK LOGISTICS | Q4 2022

DENMARK LOGISTICS OCCUPIER MARKET KEY FIGURES



\*modern logisticsBuilt after 2000 and unit size >1,500 sq m;  
Note: Arrows indicate change q-o-q

Logistics occupier market

- Following a period of increased activity, take-up levels in 2022 showed signs of slowing down due to concerns about the impact of rising costs and reduced consumer spending. Despite this, take-up levels for the industrial and logistics sector still increased in the third and fourth quarter of 2022. This indicates a continued interest from occupiers in this type of real estate.
- In 2022, significant investments were made in developing new industrial and logistics facilities. However, despite the addition of a large amount of new space, the Danish market for industrial and logistics properties remains constrained. New properties are rapidly absorbed by occupiers, resulting in a low national vacancy rate.

SELECTED LEASING ACTIVITY, Q1-Q4 2022

SUBMARKET	SIZE (SQM)	PRIMARY USAGE
Triangle Area	40,000	Warehouse (Storage)
Triangle Area	24,000	Warehouse (Storage)
Other Zealand	17,000	Distribution & Logistics
Other Zealand	16,600	Distribution & Logistics
Jutland, other	13,000	Warehouse (Storage)
Other Zealand	10,000	Warehouse (Storage)
Triangle Area	9,500	Warehouse (Storage)
Odense	8,400	Warehouse (Storage)

Source: CBRE Research

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