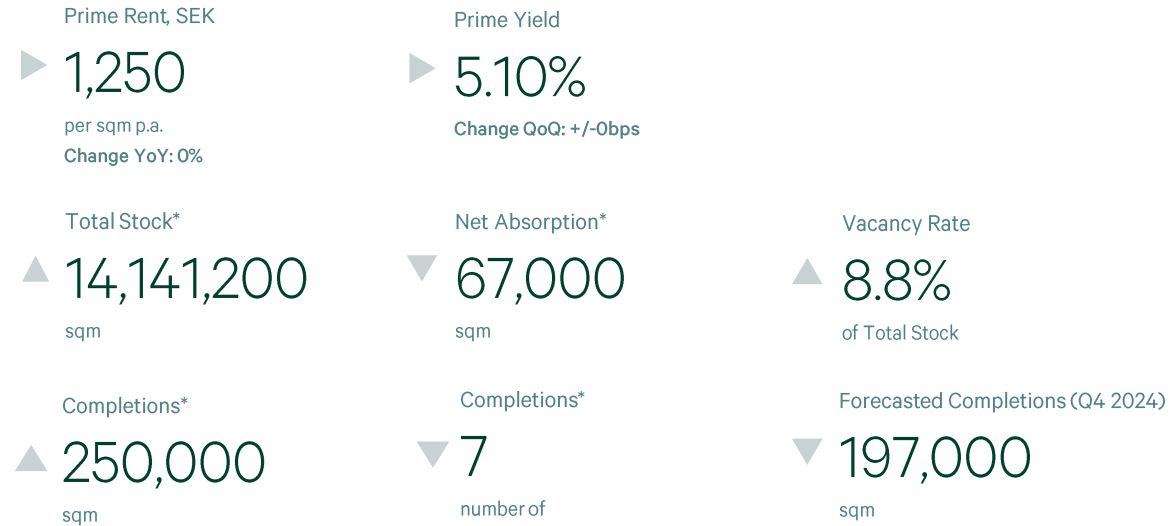


# Sweden Logistics Market Q3 2024

CBRE RESEARCH  
REAL ESTATE MARKET FIGURES

KEY PERFORMANCE INDICATORS (Q3 2024)



Looking for the underlying data? If you are a subscriber, log in to the [CBRE ERIX platform](#) to access the underlying CBRE proprietary data. For more information on becoming a CBRE ERIX subscriber, please contact us.



## Occupier Overview

The leasing activity in the logistics segment has started to regain movement, even so the national vacancy rate increased again to 8.8%. A total of 250,000 sqm modern logistics space was completed nationwide in Q3 with forecasted completions for Q4 estimated to come in lower at 197,000 sqm. Local availability differs, mainly due to a larger rate of speculative development in some submarkets reaching the market since the end of 2022. Increased vacancy rates are evident in specific areas within the northern Stockholm region, Mälardalen as well as central parts of Sweden (Jönköping). For the Gothenburg region vacancy remain low.

In August Medicine technical distributor Onemed has signed a 12-year lease on a 45,000 sqm new development warehouse by Castellum in the Gothenburg harbor. The construction will start this autumn and is expected to be finalized in 2026. The building will be classified as per Miljöbyggnad Silver and will have 3Gwh yearly production of solar power installed. The new site will replace the tenants current three sites in Gothenburg and increase capacity by 50%. The lease further has an option to extend the warehouse.

Among other notable leases is bakery wholesale KåKå leasing 20,000 sqm on a 15-year contract in the new development by Logicenter in Staffanstorp in Skåne.

Wihlborgs has signed a 15-year lease to develop a new factory in Lund, Skåne, for the electronic manufacturer Note Lund. The factory will comprise of 9,000 sqm and be ready to move in by 2026. The new facilities will include offices, factory and warehouse space and be certified with Miljöbyggnad Guld.

\* Modern logistics stock in major hubs in the logistics triangle.

# Investment Market

The I&L investment market continues to attract stable investor appetite, reflected in 14.6% increase in volume for the third quarter 2024 compared to the same period 2023. The investment volume for Q3 reached SEK 5.096bn through 20 deals.

The segment continues to remain mainly domestic as international investors make up for 18.5% of the total volume in YTD2024. The segment was also the second most active after multifamily, making up 26.7% of the total investment volume in Sweden. The prime logistics yield remains stable at 5.10%.

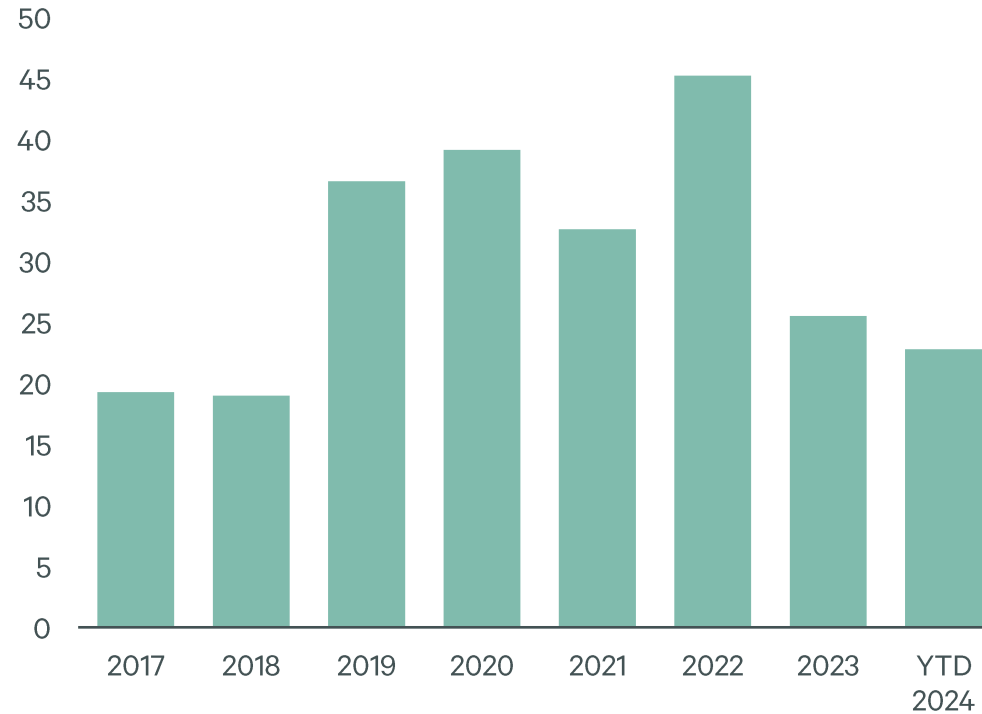
Swiss Life Asset Managers Nordic has performed two notable deals in the quarter by the acquisition of a cross dock terminal in Gothenburg and a warehouse under construction in Varberg. Furthermore, Aviva Investors entered the Swedish market by the acquisition of a newly developed warehouse and production facility in Bjuv.

I&L INVESTMENT VOLUME, bnSEK

SEK 22.8bn YTD 2024\*

SEK 5.096bn Q3/2024

▲ 14.6% Y-o-Y



Source: CBRE Research

## KEY PERFORMANCE INDICATORS (Q3 2024)

### NUMBER OF TRANSACTIONS

20

▲ 66.7% Y-o-Y

### ALL INVESTMENT VOLUME IN 2024 (Q1-Q3)

SEK 74.18bn

▲ 30% Y-o-Y

### SHARE OF TOTAL ALL SECTOR VOLUME

26.7% (Q3)

▼ vs. 27.7% in Q2

### CROSS-BORDER I&L INVESTMENTS (YTD)

SEK 3.7bn

18.5% of total I&L volume

### LARGEST SINGLE TRANSACTION

SEK 0.76bn

---

CONTACT



**Jussi Niemisto**

Head of Research  
CBRE Nordics & Finland  
m +358 405375760

[jussi.niemisto@cbre.com](mailto:jussi.niemisto@cbre.com)



**Andreas Eckermann**

Senior Director,  
Valuation Advisory  
CBRE Sweden  
m +46 73 349 87 44

[andreas.eckermann@cbre.com](mailto:andreas.eckermann@cbre.com)



**Christoffer Blad Nord**

Head of Investor Leasing –  
Industrial & Logistics  
CBRE Sweden  
m +46 73 149 84 36

[christoffer.nord@cbre.com](mailto:christoffer.nord@cbre.com)



**Gabriella Johnson**

Associate Director  
Capital Markets  
CBRE Sweden  
m +46 76 856 47 40

[gabriella.johnson@cbre.com](mailto:gabriella.johnson@cbre.com)



**Emma Angser (parental leave)**

Head of Industrial & Logistics,  
Capital Markets  
CBRE Sweden  
m +46 70 297 66 52

[emma.angser@cbre.com](mailto:emma.angser@cbre.com)

© Copyright 2024 All rights reserved. Information contained herein, including projections, has been obtained from sources believed to be reliable, but has not been verified for accuracy or completeness. CBRE, Inc. makes no guarantee, warranty or representation about it. Any reliance on such information is solely at your own risk. This information is exclusively for use by CBRE clients and professionals and may not be reproduced without the prior written permission of CBRE's Global Chief Economist.

Photos herein are the property of their respective owners. Use of these images without the express written consent of the owner is prohibited.

CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such logos does not imply any affiliation with or endorsement of CBRE.