

FIGURES | DENMARK LOGISTICS | Q4 2024

Investors willing to bid above the asking price

LOGISTICS INVESTMENT MARKET KEY FIGURES Q1-Q4 2024

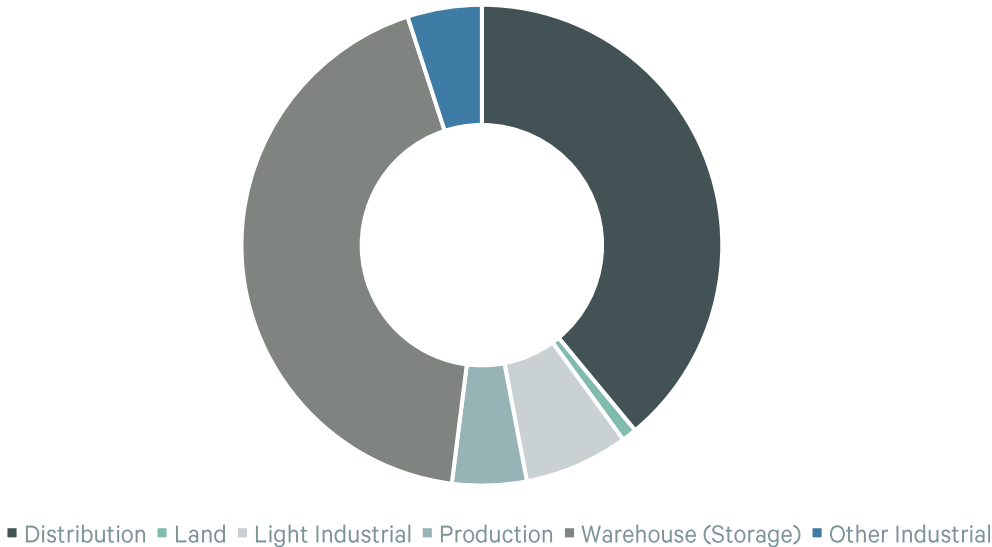


Note: *Cut-off at DKK 10 million; Arrows indicate change y-o-y, except for Prime yield (q-o-q)

Logistics investment market

- In 2024, investments in the Danish Industrial and Logistics (I&L) sector experienced a year-on-year increase of 35%, positioning it as the second most liquid investment segment in Denmark. The growth in the investment volumes was significantly influenced by Catena AB's sale-and-lease-back transaction with DSV Road Holding A/S, involving the acquisition of a property in Horsens, with an estimated value of approximately DKK 3.3 billion. This was the largest transaction in Denmark for the year.
- Allocations in the Logistics sector are expected to increase. According to [CBRE's 2025 Investors Intentions Survey](#), over half of European investors expect to increase their exposure towards the sector in 2025 compared to 2024. According to the same survey, Logistics segment is expected to see fewest discounts, with some 20% of investors willing to bid above the asking price.

I&L TRANSACTION VOLUME



Source: CBRE Research, Erhvervsmaeglerens Branchedata

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DENMARK LOGISTICS OCCUPIER MARKET KEY FIGURES



*modern logistics Built after 2000 and unit size >1,500 sq m; Take-up in Q3 includes sale-and-lease back deal between Catena AB and DSV.
Note: Arrows indicate change q-o-q

Logistics occupier market

- Logistics occupiers are increasingly focusing on longer-term strategies to improve warehouse efficiency, ensure supply chain resiliency and meet the needs of an evolving consumer base. In relation to this, demand for newly constructed space could result in driving up the vacancy rate of older buildings.
- While leasing activity over the past 24 months has not reached the record levels of 2021 and 2022, it remains well above pre-pandemic levels. However, despite robust leasing, net absorption has remained low as much of the new leasing activity comes at the expense of relocation rather than expansion.

SELECTED LEASING ACTIVITY, Q1-Q4 2024

SUBMARKET	SIZE (SQM)	PRIMARY USAGE
Zealand/Islands	30,000	Warehouse (Storage)
Jutland, other	23,600	Warehouse (Storage)
Jutland, West Corridor	21,600	Production
Triangle Region	16,700	Warehouse (Storage)
Zealand/Islands	16,600	Distribution & Logistics
Zealand/Islands	15,900	Ligh Industrial
Zealand/Islands	14,800	Warehouse (Storage)
Aarhus	12,700	Warehouse (Storage)

Source: CBRE Research

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