



INDUSTRIAL PROPERTY MARKET

REPORT Q3/2025

SLOVAKIA

INDUSTRIAL MARKET IN SLOVAKIA Q3/2025

DECREASE IN DEMAND ACCOMPANIED BY AN INCREASE IN OFFERS



4,668,182 sq m
TOTAL STOCK



50,615 sq m
NET TAKE-UP



311,365 sq m
UNDER CONSTRUCTION



4.63 – 5.22 EUR
AVERAGE RENTS



7.72 %
VACANCY RATE

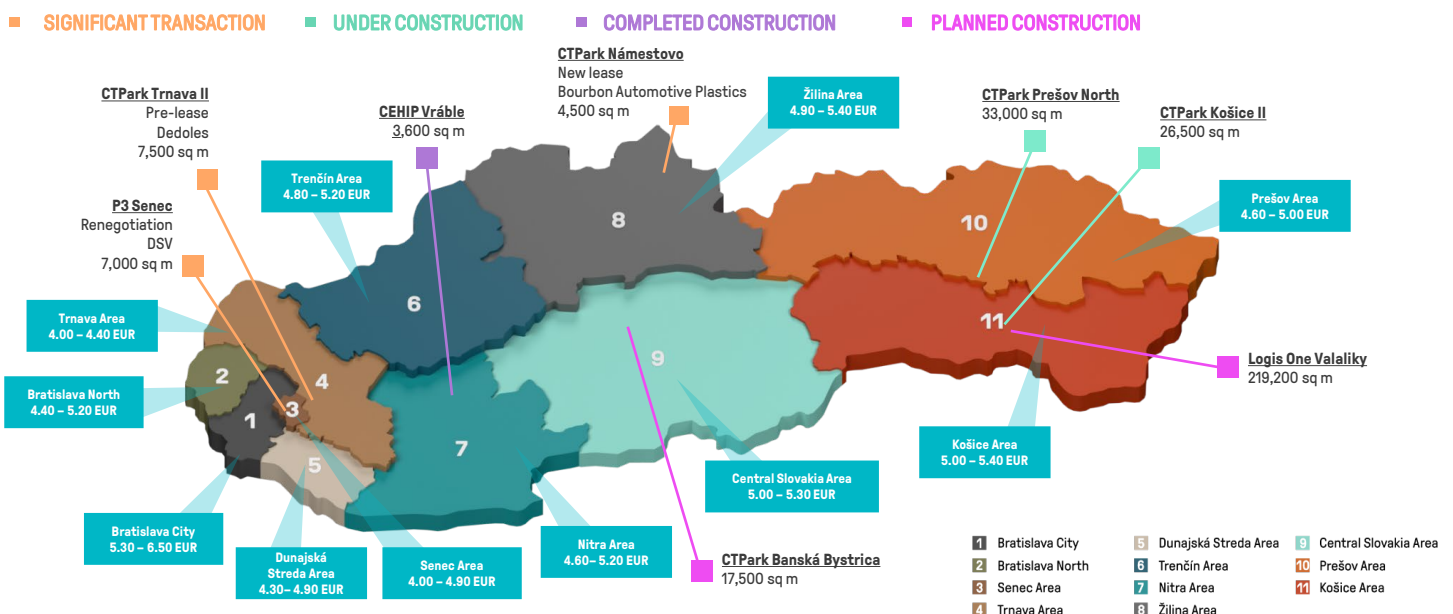


28,000 sq m
PREMISES DELIVERED

During the 3rd quarter of 2025, total leasing activity in Slovakia reached more than 64,365 sq m, while the net take-up amounted to 50,615 sq m. Leasing activity was dominated by producers with 69.74 %, followed by distributors with 30.26 %.

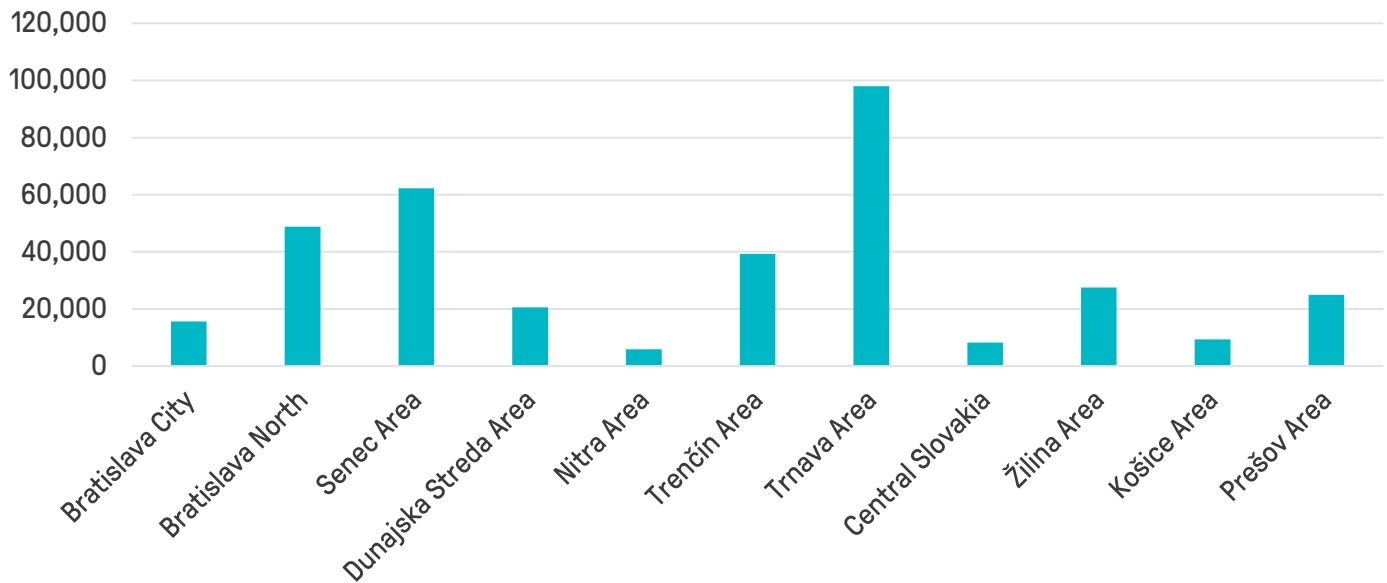
- In Q3/2025 stock of "A" class industrial premises for lease reached over 4,668,182 sq m. 28,000 sq m of new industrial premises were delivered to the market.
- At present, 311,365 sq m of new industrial space is under construction with nearly half constructed on a speculative basis. This expansion is anticipated to influence future vacancy rates, while rental prices are expected to stabilize due to an increased variety of options available to tenants.
- Prime Rent in Slovakia Reached 5.4 € per sq m.

SELECTION OF TRANSACTIONS AND RENTS

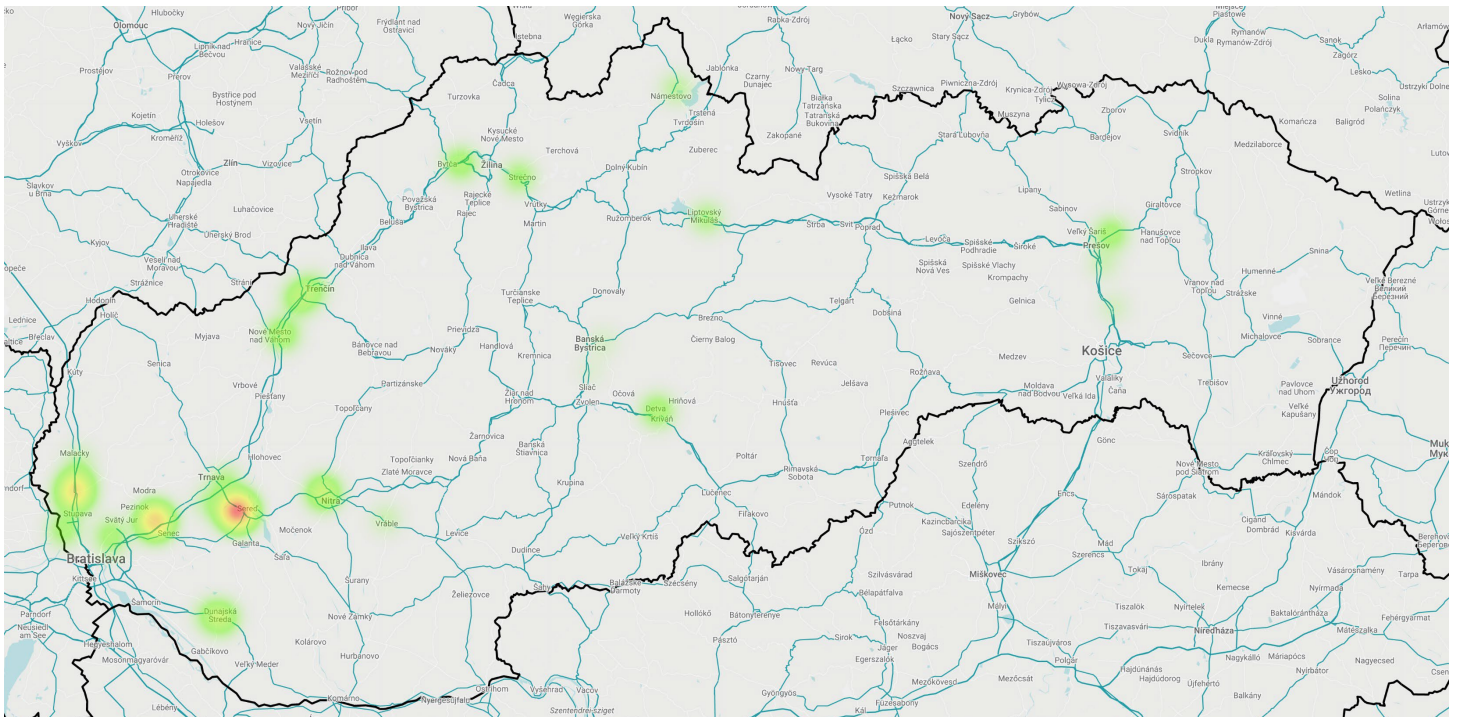


Tenant-favorable conditions remain in place, as Slovakia's vacancy rate has risen further to 7.72 % – the highest in recent years and a clear sign of subdued demand. Vacancy is still heavily concentrated in Western Slovakia, with the Trnava and Senec areas together making up nearly 44 % of all unoccupied space. Despite this, prime rents persist in select locations due to ongoing scarcity of available units in top markets. Shadow vacancy continues to increase, especially in the Western Slovakia's key regions.

VACANCY RATE IN SLOVAKIA IN Q3/2025 BY REGION IN SQ M

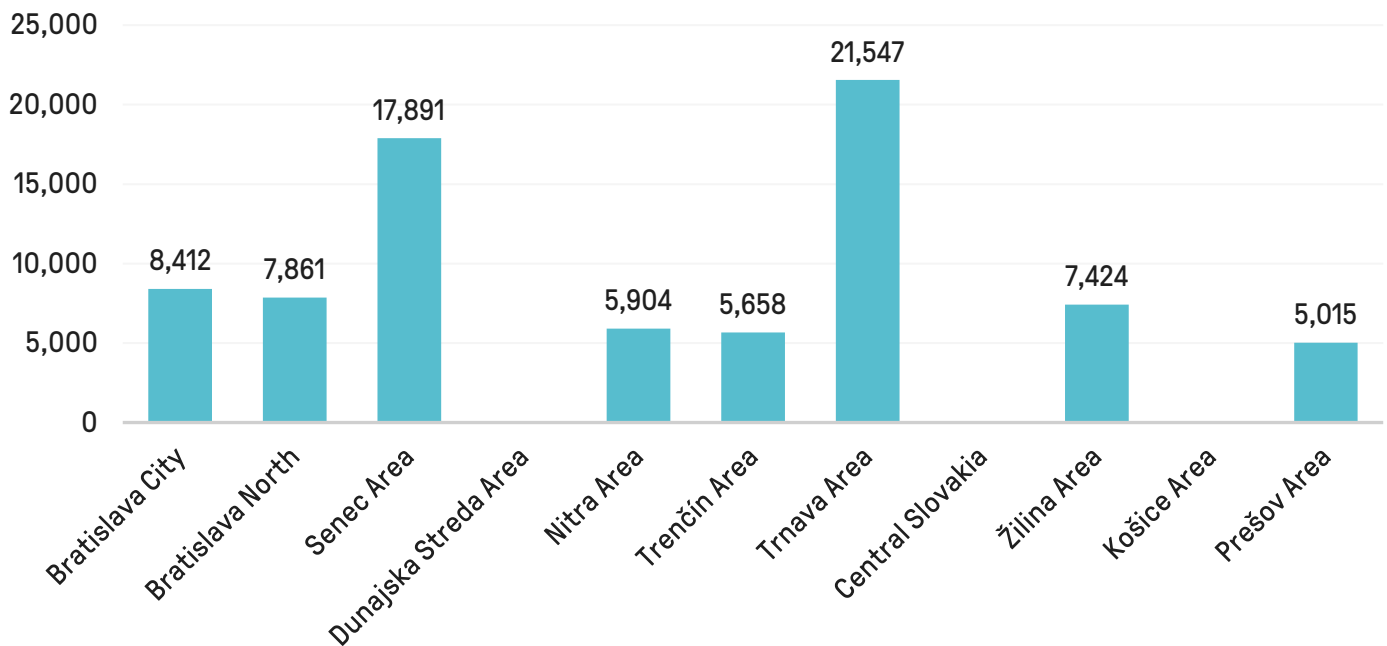


HEATMAP OF VACANCY IN SLOVAKIA AT THE END OF Q3/2025



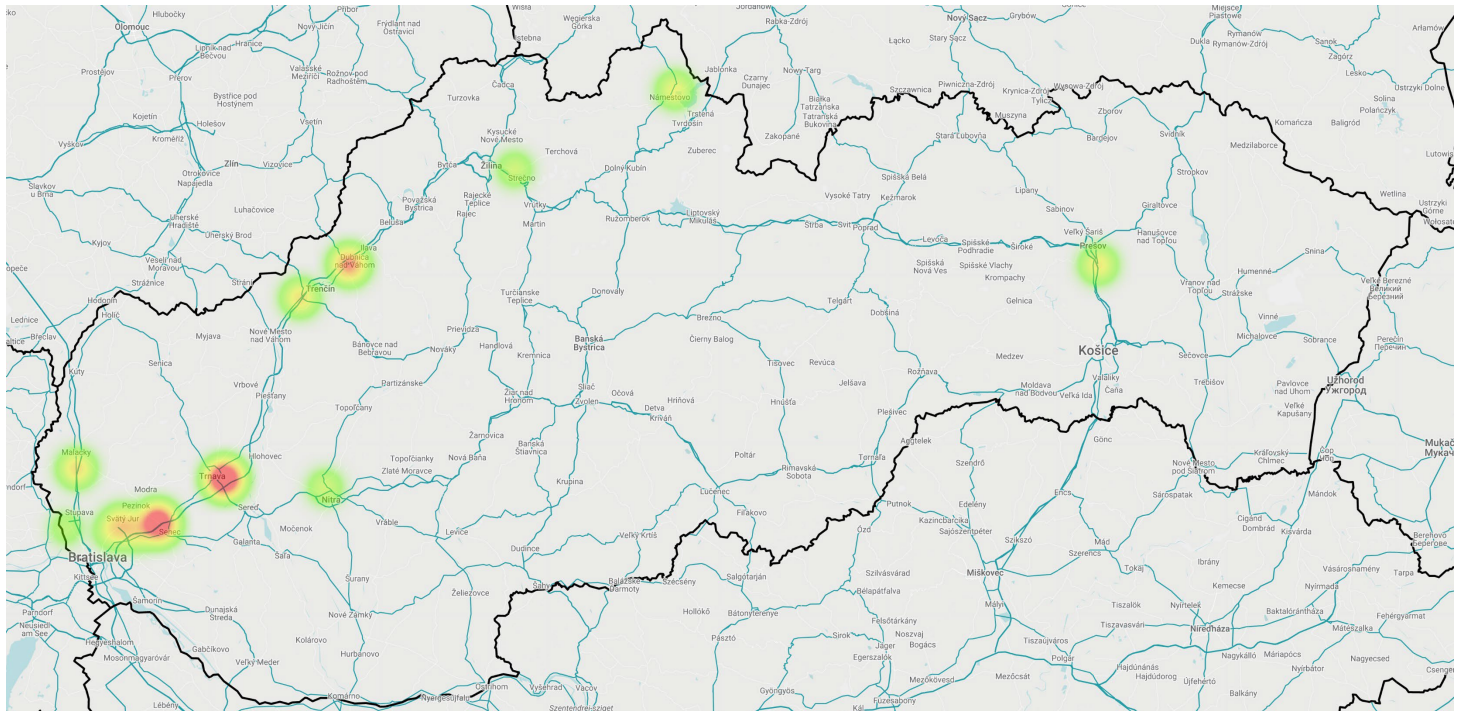
Source: 108 REAL ESTATE

LEASING TRANSACTIONS FOR Q3/2025 IN SLOVAKIA BY REGION IN SQ M



Leasing activity across the Slovak industrial market in Q3 2025 remained concentrated in Western Slovakia, with Trnava and Senec areas jointly accounting for over half of all completed transactions. Trnava led with 21,547 sq m, closely followed by Senec at 17,891 sq m, while activity in other regions—such as Bratislava North and City—was substantially lower. Despite this regional dominance, overall transaction volumes reflect continued muted occupier demand, resulting in strong competition among landlords. Attractive lease terms and incentives are expected to persist in the most active locations, while healthy activity in leading hubs offsets weaker demand elsewhere.

HEATMAP OF LEASING TRANSACTIONS FOR Q3/2025 IN SLOVAKIA



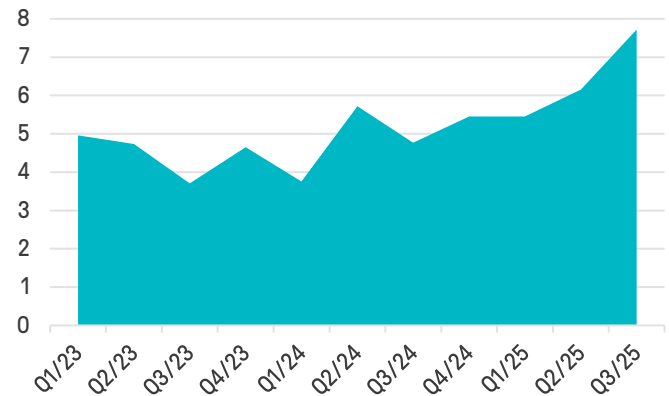
Source: 108 REAL ESTATE

In Q3 2025, net take-up in Slovakia's industrial property market remained subdued, with volumes plateauing well below recent years and confirming the trend of weakened occupier demand. Leasing activity was concentrated mainly in new leases, while lease expansions accounted for only a small portion. The most active regions continued to be Trnava and Senec area, where heightened competition among landlords is leading to increased incentives and pressure on effective rental rates. This dynamic, absent any rebound in demand, points to further upward pressure on vacancy in the coming months.

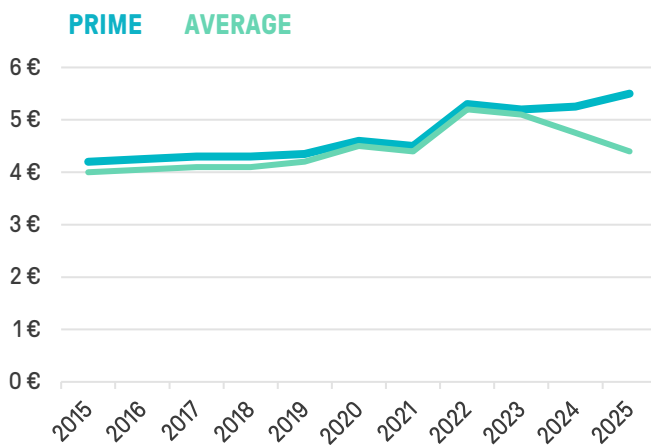
TOTAL STOCK



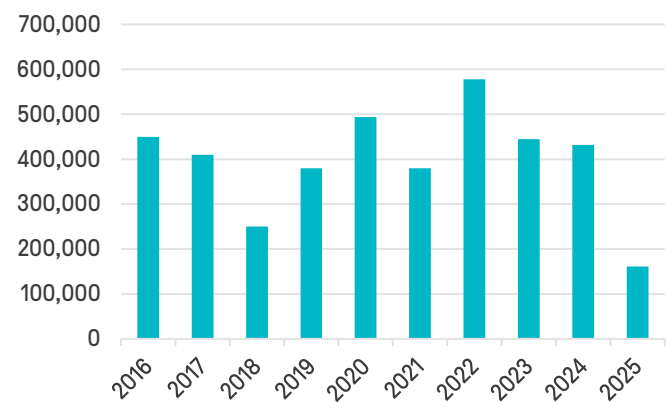
VACANCY RATE %



HEADLINE RENT PRICE DEVELOPMENT- EUR/SQM



NET TAKE-UP



Source: 108 REAL ESTATE

„In the third quarter of 2025, total leasing activity on the Slovak industrial market reached 64,365 sq m, with net take-up amounting to 50,615 sq m – confirming the ongoing subdued demand and downward trend compared to previous years. Leasing was mainly driven by producers (69.74 %), followed by distributors (30.26 %). The "A" class warehouse stock now exceeds 4.67 million sq m, boosted by 28,000 sq m of new deliveries. There are currently 311,365 sq m of industrial space under construction, nearly half built speculatively, which is expected to further lift vacancy rates and intensify competition. Nevertheless, the prime rent remains stable at 5.4 €/sq m, with greater supply likely to keep rental growth subdued and give tenants more negotiating power in competitive regions like Trnava and Senec, where further incentive offerings and rent reductions are anticipated.,”

ALEXANDRA PUSSOVÁ
Sales & Data Support Specialist





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