



## IT leads the way on the office leasing market in Krakow

**Krakow, 10 September 2019 – Krakow’s total office stock amounts to nearly 1.35 million sq m. According to reports from developers, more than 110,000 sq m is expected to be completed by the end of 2019, pushing this year’s new supply up to a record high of 200,000 sq m.**

Nearly 90,000 sq m was delivered onto Krakow’s office market in H1 2019 across 13 office projects. The largest completions included AFI Europe’s V.Offices (21,600 sq m), Inter-Bud’s Fabryczna Office Park B1 (12,600 sq m) and Warimpex’s Mogilska Office (12,500 sq m).

Occupier activity remained very robust, as evidenced among other things by the total leasing volume, or gross take-up, which in the first six months of 2019 hit nearly 135,000 sq m, almost matching the volume recorded in H2 2018, but up by 80% on H1 2018’s level.

The largest transactions on the Krakow office market in H1 2019 included SABRE’s nearly 16,000 sq m pre-let at Tischnera Office, the renegotiation/renewal of the 11,200 sq m lease by Akamai Technologies Poland at the Vinci Office Building and Ailleron’s 8,700 sq m pre-let at Podium Park. All the above deals were done by companies from the IT sector, which reported the strongest demand on Krakow’s office market in H1 2019.

Krakow’s vacancy rate stood at 10.1% at the end of H1 2019, which represented a 1.5 pp increase compared with the end of 2018, and was pushed up by the large volume of new supply coming on stream in the first six months of the year.

Prime office rents are EUR 14.5–15.5/sq m/month. Given the healthy balance between supply and demand, rental rates are expected to hold firm in the next six months.

The Krakow office market is expected to expand by more than 110,000 sq m by year-end 2019 and to remain a leading European SSC hub.

*“The current situation on the Krakow office market continues to support demand, particularly in terms of a wide choice of office locations. Krakow is attracting strong interest from both new investors including coworking & serviced offices providers and established tenants, as evidenced by the growing volume of new leases and renegotiations. New supply in the city centre accounts for a substantial share of Krakow’s office stock and is being targeted by a high number of firms. Rents hold firm at approximately EUR 13.50/sqm/month, but headline rents in central locations are generally EUR 1.00–2.00/sqm/month higher,”* says Dariusz Madej, Senior Negotiator, Office Agency, Cushman & Wakefield.

**Authors: Katarzyna Lipka-Nawrocka, Associate Director, Research and Consulting, Cushman & Wakefield, and Jan Szulborski, Consultant, Research and Consulting, Cushman & Wakefield**

### **About Cushman & Wakefield**

Cushman & Wakefield (NYSE: CWK) is a leading global real estate services firm that delivers exceptional value for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms with approximately 51,000 employees in 400 offices and 70 countries. In 2018, the firm had revenue of \$8.2 billion across core services of property, facilities and project management, leasing, capital markets, valuation and other services. To learn more, visit [www.cushmanwakefield.pl](http://www.cushmanwakefield.pl) or follow [@CushWakeCE](https://twitter.com/CushWakeCE) on Twitter.

### **For Further Information Contact:**

Eliza Bingül  
Cushman & Wakefield  
Tel: + 48 22 820 20 20; 532 115 631  
e-mail: [media.poland@cushwake.pl](mailto:media.poland@cushwake.pl)

Piotr Sutkowski  
First Public Relations  
Tel: +48 22 88 00 417; 509 524 876  
e-mail: [media.poland@cushwake.pl](mailto:media.poland@cushwake.pl)



**-ENDS-**

**For Further Information Contact:**

**Eliza Bingül**  
Cushman & Wakefield  
Tel: + 48 22 820 20 20; 532 115 631  
e-mail: [media.poland@cushwake.pl](mailto:media.poland@cushwake.pl)

**Piotr Sutkowski**  
First Public Relations  
Tel: +48 22 88 00 417; 509 524 876  
e-mail: [media.poland@cushwake.pl](mailto:media.poland@cushwake.pl)