

Logistics: rise in Central Europe

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Last year firms in Central Europe leased 2.5 million sqm of warehouses and industrial space. A year before it was around 1.8 million sqm. The increase of leases was mainly driven by the growth of German economy. It was announced by consultancy Cushman & Wakefield. The figures refer to the Czech Republic, Poland, Slovakia and Hungary. The demand for industrial property rentals in 2010 has several causes, according to them. “German economy take-off brings demand for goods so companies need storage and production space. Occupants still prefer to rent rather than build their own premises,” Ferdinand Hlobil, head of Central-European industrial team at Cushman & Wakefield, said. The volume of vacant warehouses in Central Europe decreased during the past year from 14.6 % to 13.8 % at the end of 2010. The decline of vacant space is caused by higher demand and weaker construction. According to Cushman & Wakefield, the rate of vacant warehouses in the CR was 10.6 %.

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