

No new offices in Bratislava at the beginning of the year

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In the first three months of this year, there were no additions to the Bratislava office market. The total area of offices thus remained at 1.449 million sqm. However, by the end of the year, there should be 70,000 sqm of new office space in the Slovak capital, according to the information provided by Bratislava Research Forum (BRF) comprising real estate consultancy Cushman & Wakefield, CBRE, Colliers International and Jones Lang LaSalle. The company CA Immo is expected to complete its first green building - BBC 1 Plus, ImmoCap should complete its project Centrál and Penta Investments the third phase of the Digital Park.

In the first quarter, transactions with an area of 24.2 thousand sqm were concluded in the Bratislava market, representing a yearly increase of more than 50%. However, this is a quarterly decline of almost 25%. At the beginning of the year, the market transactions were dominated by IT firms and companies providing professional services. Similarly to the end of last year, predominant transactions at the beginning of the year in the office rental market were those below 500 sqm, representing 62% of the total number.

Vacancy rate at the beginning of the year decreased slightly from the original 11.2% in the previous quarter to the current 10.2%. The lowest vacancy rate of 5.7% was in the fifth district, followed by the second district with 10.9% and the first district with 10.7%.

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