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SPOTLIGHT

POZNAŃ OFFICE MARKET

POZNAŃ OFFICE – POLAND – Q4 2025

RESEARCH

Office market in Poznań

In 2025, Poznań combined resilient leasing activity with the strongest development pipeline among Poland's regional cities, amid a growing shift toward smaller, more efficient office spaces.

72,900
SQ M
UNDER CONSTRUCTION

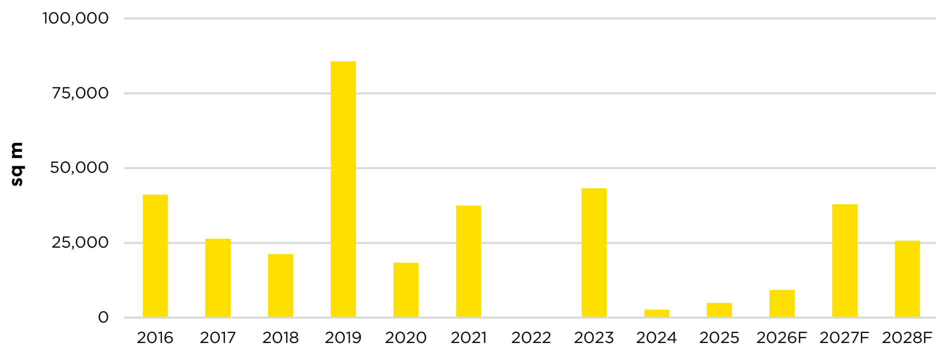
Supply

At the end of 2025, Poznań's modern office stock reached 677,500 sq m. Approximately 3/4 this supply is concentrated in two zones - the City Centre, with 297,100 sq m (44%), and the West zone, offering 207,900 sq m (31%). The East zone represents a medium-sized market with 92,500 sq m, while the North (44,500 sq m) and South (35,700 sq m) zones remain the smallest.

New supply in Poznań in 2025 was limited, although it still represented the second-highest result among Poland's regional cities. Two boutique office buildings were delivered, totalling 4,900 sq m: Dymka 188 (2,400 sq m) in the East zone and Bukowska 144 (2,500 sq m) in the West zone. Despite the modest volume, this represents an 89% increase compared with 2024, although it remains well below the 2020-2024 average of 20,300 sq m.

Poznań currently has the largest volume of office space under construction among all regional markets, amounting to 72,900 sq m (a 38% y-o-y increase). The pipeline is dominated by the City Centre zone, where nearly 64,000 sq m is underway, accounting for 87% of all space under construction. The remaining volume is located in the East zone. Development activity is concentrated around three major projects: AND2 (37,800 sq m) and Nowy Rynek C (25,800 sq m), both in the City Centre, and Industrial I (9,300 sq m)

NEW SUPPLY AND PIPELINE



Source: Savills Research

53%

RENEGOTIATION'S SHARE IN THE CITY

in the East zone. These projects constitute the entire pipeline for the next three years, while other developer plans remain longer-term and dependent on future market conditions.

Leasing activity

Demand in Poznań reached a solid level in 2025, totalling 71,800 sq m, which represents an 8% y-o-y increase. Looking at the past decade, demand exceeded long term averages – it was 16% higher than the 2015–2019 average and 10% above the 2020–2024 average. This indicates that the Poznań office market is adapting well to ongoing transformation and evolving workplace models and space requirements.

The dominance of prime locations is clearly visible, with 52% of all leased space (37,100 sq m) located in the City Centre. The West zone also proved attractive to occupiers, accounting for 24% of demand, followed by the East zone with 22%. The North and South zones generated less than 3% of total leasing activity combined. When looking at net take-up (excluding renegotiations), the central area becomes even more prominent, capturing 61% of net take up (20,500 sq m). In the West zone, 6,800 sq m was leased (20%), while the East zone accounted for 15% (5,000 sq m). Net take up in the North and South zones amounted to approximately 1,000 sq m in total.

In 2025, renegotiations represented the largest share of transactions, accounting for 53% of activity (up from 38% in 2024). New leases made up 34%, while expansions contributed 10%. Pre-lets remained a marginal component of the market, representing just 3% of demand, down from 7% in the previous year.

As in other regional markets, new leases tended to involve smaller units. The average size of a new lease in 2025 was 600 sq m, a notable decrease from 800 sq m in 2024, reflecting increased caution among occupiers and a continued focus on optimising their office footprint. By comparison, the average size of renegotiated leases reached 1,240 sq m.

Demand in 2025 was concentrated primarily in two sectors: business services, which accounted for 28% of leased space, and manufacturing, which generated 27%. The remaining demand was more evenly distributed, with notable contributions from the IT sector (9%), the public sector (8%), and financial services (7%). Other industries each represented less than 5% of total take up.

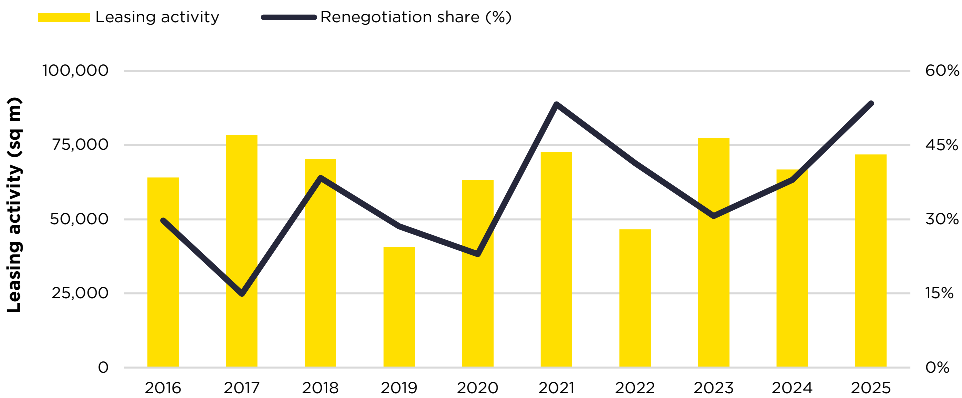
Vacancy rate

At the end of 2025, the vacancy rate in Poznań stood at 13.9%, representing a y-o-y increase of 50 bps. This corresponds to approximately 94,000 sq m of available office space across the city.

While the citywide vacancy rate is high, the levels differ markedly between individual zones. The only area recording a vacancy rate above the city average is the West zone, at 19.7%, which translates into nearly 41,000 sq m of vacant space. It is followed by the City Centre, where 34,900 sq m is available (11.8%), and the East zone, offering 11,100 sq m (12.0%). The lowest levels of vacant space are found in the North and South zones, with 3,000 sq m and 4,000 sq m respectively.

An analysis of vacancy by building age clearly highlights a broader trend: in recent years, tenants have increasingly prioritised high-quality, well-located office schemes. Buildings delivered from 2020 onwards offer only 16,500 sq m of available space, accounting for just 18% of total vacancy, while the remainder is concentrated in older stock.

LEASING ACTIVITY AND RENEGOTIATIONS SHARE



Source: Savills Research

13.9%

VACANCY RATE IN POZNAŃ

With limited new supply expected in 2026, tenants seeking relocation will be compelled to consider older buildings. For example, projects completed between 2010 and 2019 - which still provide a good standard - offer around 45,000 sq m, representing nearly half of all vacant space in the city.

Reflecting the limited volume of new supply, net absorption in Poznań remained very modest in 2025, reaching only 1,300 sq m. This figure represents an 88% year-on-year decrease and is significantly below the 2020–2024 average of 14,500 sq m.

Rental levels

Rents in existing modern A-class office buildings currently stand at EUR 14.00- 17.00 per sq m per month and have remained stable since the increases introduced at the end of 2023. In 2026, rental growth is expected, particularly in prime, high-quality locations, driven mainly by rising fit-out costs for tenants. Additional upward pressure may also come from landlords seeking higher rates for the last remaining units in top tier buildings.

Service charges, which cover the maintenance and operation of common areas, have settled into a relatively consistent range of PLN 20.00-30.00 per sq m per month, although occasional deviations still occur. With broader economic conditions gradually stabilising, the indexation applied at the beginning of 2026 is likely to be more restrained, easing some of the cost pressure experienced in recent years.

4,900

SQ M

NEW SUPPLY

FIVE LARGEST NEW TRANSACTIONS IN 2025

Zone	Building	Tenant	Size (sq m)	Transaction type
City Centre	Nowy Rynek B	Lorenz	2,600	New lease
City Centre	Andersia Business Center	ARC Europe Polska	1,800	New lease
City Centre	AND2	Benefit Systems	1,800	Pre-let
City Centre	Szyperska Office Center	Sąd Okręgowy	1,700	New lease
City Centre	Nowy Rynek B	Deloitte	1,700	New lease

Source: Savills Research

Trends & outlook

01

Prime assets take the lead
With limited new supply delivered in recent years, the best located and highest quality buildings continue to outperform the wider market. Rising rental levels reflect both the scarcity of new developments and the increasing cost of fit-outs.

At the same time, operating expenses have become a critical factor in occupier decision making — particularly in older buildings, where service charges have risen sharply and now significantly influence relocation strategies.

02

Small footprints dominate demand
Leasing activity is heavily concentrated in smaller transactions, with a substantial number of deals below 1,000 sq m and even below 500 sq m. This trend highlights occupiers' ongoing focus on space optimisation and cautious expansion strategies.

03

Renegotiations remain in the spotlight
Lease renegotiations continue to play a central role in market activity, forming a large share of all transactions. This is closely linked to the limited availability of new space, especially in prime schemes. Many occupiers are choosing to extend existing leases while awaiting the next wave of developments scheduled for 2027–2028.

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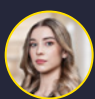

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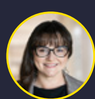

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