

Office market in regional cities, Q3 2025



Lettings uptick, cranes rest, new supply stalls

As of the end of Q3 2025, Poland’s regional office market comprised 6.73 million sq m across eight cities. The distribution reflects a clear hierarchy: Kraków, Wrocław and Tricity form the top tier, each exceeding 1 million sq m and jointly making up 63% of the total supply. Katowice, Poznań and Łódź occupy the middle ground, contributing 31% with individual volumes between 600,000 and 800,000 sq m. Meanwhile, Lublin and Szczecin remain the smallest markets, together accounting for just 6% of the market with a combined stock of 415,000 sq m.

New supply in regional cities remained notably low between Q1 and Q3 2025. Only one scheme totalling 2,400 sq m was delivered in Poznań during H1. However, Q3 saw an uptick, with three projects adding 15,600 sq m to the market, the largest being Stella Office in Kraków (9,900 sq m). Overall, new supply is down by 76% y-o-y

Regional office construction activity has declined by 11% y-o-y, totalling approximately 192,000 sq m. Market shifts have led to a significant drop in development activity, now well below the 2020–2024 average exceeding 520,000 sq m. The largest volumes under construction are currently located in Kraków (55,400 sq m) and Poznań (49,600 sq m). Based on projects at advanced planning stages, and assuming favourable conditions such as pre-letting and secured financing, an additional 120,000 sq m could be delivered by the end of 2027.

Between Q1 and Q3 2025, total leasing activity reached 521,800 sq m, reflecting a 6% y-o-y increase. Q1 saw close to 170,000 sq m transacted, followed by almost 218,000 sq m in Q2. Q3 was the weakest quarter, with take-up falling below 134,400 sq m. Nearly three-quarters of demand was concentrated in Kraków (203,900 sq m), Wrocław (107,400 sq m), and Tricity (71,700 sq m). Poznań also remained active with 51,300 sq m leased, while no other regional market exceeded 40,000 sq m.

In Q1–Q3 2025, tenant demand across regional cities was largely driven by three key sectors, which together accounted for 52% of total take-up (274,300 sq m). The IT sector led with 105,000 sq m (20%), followed by business services at 86,000 sq m (16%), and manufacturing with 81,000 sq m (16%).

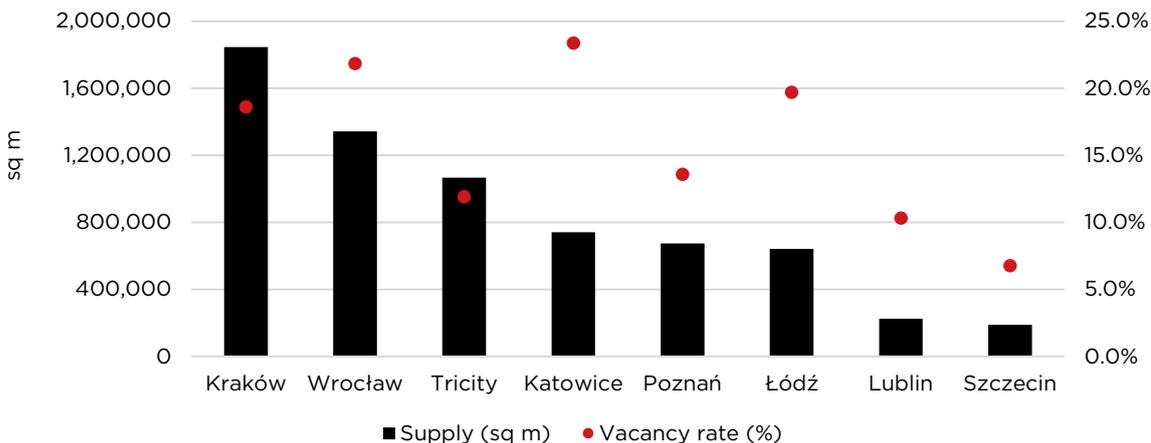
Between Q1 and Q3 2025, demand continued to be dominated by renewals, representing 54% of total activity - broadly in line with the 52% recorded over the same period in 2024. New leases, including owner-occupier deals, accounted for nearly 38%, while expansions made up 6%. Pre-let agreements remained limited, contributing just 2% of overall demand.

At the end of Q3 2025, regional cities recorded nearly 1,192,300 sq m of vacant office space, translating into an overall vacancy rate of 17.7% - up 40 bps y-o-y. Vacancy levels varied significantly across markets, with the lowest rates observed in Szczecin (6.8%), Lublin (10.3%), Tricity (11.9%), and Poznań (13.6%). In contrast, several cities saw vacancy rates approaching or exceeding 20%, including Łódź (19.7%), Kraków (18.6%), Wrocław (21.8%), and Katowice (23.4%).

Net absorption of office space in regional cities totalled 30,300 sq m between Q1 and Q3 2025, reflecting a 62% decline y-o-y. The highest levels of absorption were recorded in Łódź (20,300 sq m) and Kraków (15,100 sq m).

As of Q3 2025, prime headline rents for class A office space in regional cities ranged from EUR 11.50 to 17.00 per sq m/month. Poznań and Kraków led the market at EUR 17.00, followed by Wrocław at EUR 16.50. Szczecin mostly due to limited vacancy reached up to EUR 16.00, while Tricity, Katowice, and Łódź settled around EUR 15.00. Lublin remained the most cost-effective, with top rents at EUR 14.50. A service charge of between PLN 20.00– 35.00 per sq m/month is typically added.

Supply and vacancy rate across regional cities



Source: Savills Research

Key office data Q1-Q3 2025:



6.73 million sq m
Total office supply



191,700 sq m
Total space under construction
(11% down y-o-y)



18,000 sq m
New supply
(76% down y-o-y)



17.7%
Vacancy rate
(40 bps up y-o-y)

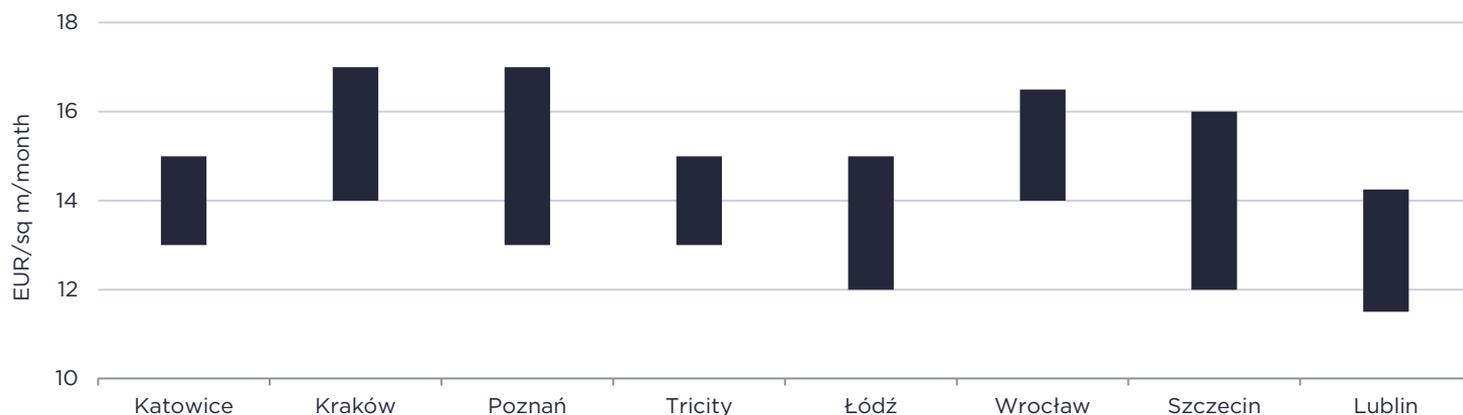


521,800 sq m
Total take-up
(6% up y-o-y)

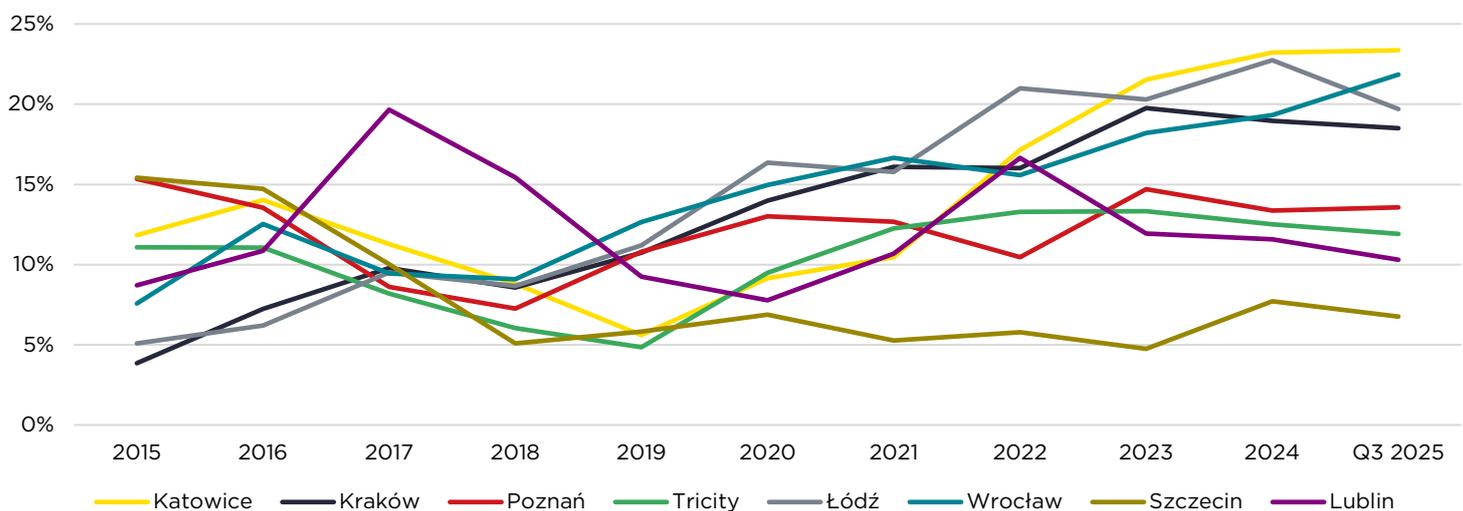


30,300 sq m
Net absorption
(62% down y-o-y)

Headline rents in A-class buildings across regional markets



Changes in vacancy rates across regional markets



Key data - regional offices

City	Kraków	Wrocław	Tricity	Katowice	Poznań	Łódź	Lublin	Szczecin
Total stock (sq m)	1,846,700	1,344,200	1,067,000	741,800	675,000	642,700	225,200	189,600
Vacancy rate (%)	18.6%	21.8%	11.9%	23.4%	13.6%	19.7%	10.3%	6.8%
Gross take-up (sq m)	203,900	107,400	71,700	31,500	51,300	33,800	15,600	6,600
Under construction (sq m)	55,400	20,400	34,100	17,100	49,600	0	11,500	3,700

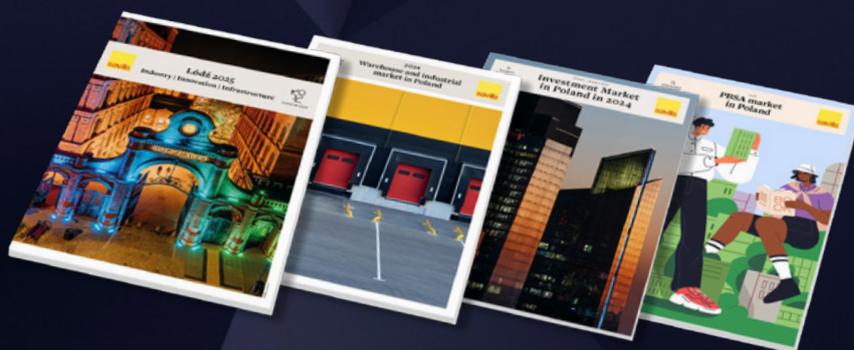
Source: Savills Research

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