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SPOTLIGHT

# WROCLAW OFFICE MARKET

WROCLAW OFFICE - POLAND - Q4 2025

A yellow rectangular label with the word "RESEARCH" in a bold, uppercase, sans-serif font, located at the bottom center of the page.

RESEARCH



Wrocław’s office market ended 2025 with record demand, but limited new supply and rising vacancies are putting pressure on older buildings, while the market grows increasingly polarised in terms of quality and rents.

**Supply**

At the end of 2025, the total stock of modern office space in Wrocław amounted to 1,337,600 sq m. The City Centre remains the largest and most established office zone, accounting for 36% of the market (476,000 sq m). Other significant areas include the West zone, with 446,500 sq m (33%), and the South zone, offering 290,500 sq m (22%). The smallest and least developed zone is North/East, which provides 124,600 sq m of office space.

No new office buildings intended for commercial leasing were delivered in 2025. By comparison, 38,300 sq m of new space was completed in 2024, while the average annual supply between 2020 and 2024 amounted to 52,000 sq m.

Similarly to new supply, the volume of space currently under construction remains limited with only two projects being developed, with a combined area of 20,400 sq m: Swobodna SPOT by Echo Investment (15,400 sq m) and The Park

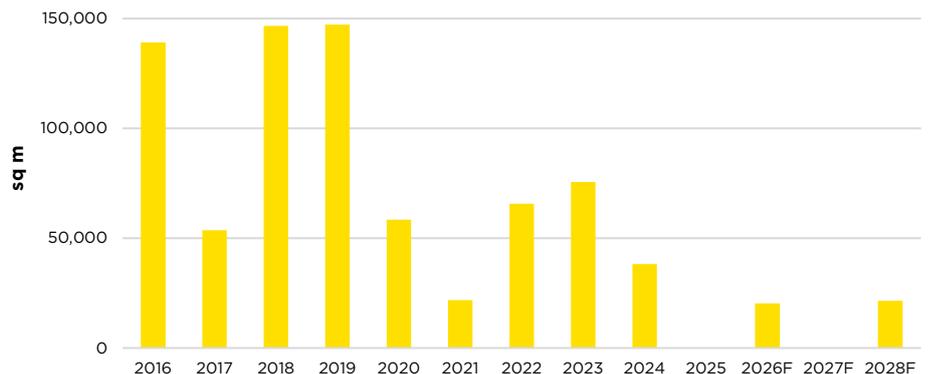
Wrocław 2 by Projektmanagement Polska (5,000 sq m). Both schemes are located in the South zone.

No new supply is expected to enter the Wrocław market in 2027 (unless delays affect projects currently under construction). A further 21,500 sq m



**20,400**  
SQ M  
**UNDER CONSTRUCTION**

**NEW SUPPLY AND PIPELINE**



Source: Savills Research



**57%**  
**RENEGOTIATION'S SHARE IN THE CITY**



photo: HIH Real Estate

may be delivered in 2028, although this will depend on market conditions. These developments may be postponed to later years or even redirected to alternative uses, depending on factors such as tenant activity levels, the stabilisation and gradual reduction of vacancy rates in the city, the macroeconomic environment influencing the cost of capital, and banks' lending policies, which often require a certain level of pre leasing before financing is approved.

**Leasing activity**

The Wrocław office market reached a historic milestone in 2025, with total take-up hitting an all-time high of 179,600 sq m. This represents a 23% y-o-y increase and stands 26% above the 2020–2024 annual average of 142,800 sq m. The demand momentum was particularly evident in the second half of the year, with H2 accounting for 101,500 sq m of the total volume. This surge was capped by a record-breaking Q4, where leasing activity reached an unprecedented 75,600 sq m, the highest quarterly volume ever documented in the city.

Leasing activity was primarily concentrated in the West and City Centre zones, which accounted for 68,900 sq m (38%) and 53,000 sq m (30%) of total citywide take-up respectively. Furthermore, the South submarket secured a 20% share, representing 35,800 sq m of transacted space. The remaining demand was most limited in the North/East zone, which contributed 12% to the annual total.

Demand in 2025 was driven mainly by lease renegotiations, which accounted for 57% of total take-up, equal to 101,900 sq m (the same share as in 2024). New leases, including owner-occupier transactions, made up 30% of demand, while expansions

contributed 10%. Pre lets added 3% (compared with no pre let transactions recorded in 2024).

Major deal activity in 2025 was dominated by renegotiations, as new tenants showed increased caution by favouring smaller office spaces. The citywide average for a new letting fell to 620 sq m, compared to 720 sq m in the previous year. This stands in stark contrast to lease extensions and renegotiations, where the average transaction size reached 2,080 sq m.

Occupier demand in 2025 was largely concentrated among four key sectors, which together accounted for 70% of the total take-up. The business services sector led the market with a 23% share of leased space, followed by IT (17%), manufacturing (16%), and the financial sector (14%). In contrast, activity from flexible workspace providers saw a sharp decline; the 4,100 sq m let to this sector represents a 60% fall compared to the 9,900 sq m

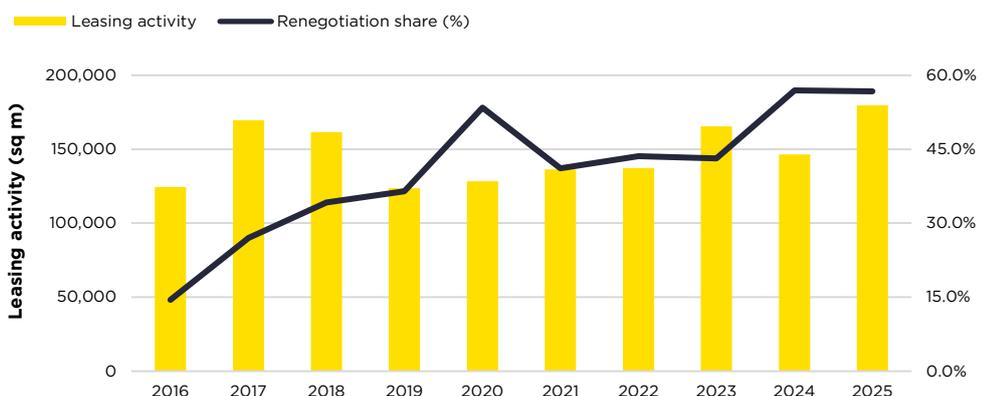
recorded in 2024. A total of 24 flexible workspace locations are operational across the city, comprising a combined area of 48,800 sq m. This represents a market-wide flex saturation rate of 3.6% (the highest result among regional cities).

**Vacancy rate**

Wrocław was one of the few regional cities to record an increase in the vacancy rate, which rose by 60 bps year-on-year to 19.9% at the end of 2025. This corresponds to 266,300 sq m of available office space across the city.

The highest vacancy levels are found in Wrocław's largest office hubs - the City Centre, where the rate stands at 25.9% (123,300 sq m), and the West zone, with 19.6% (87,500 sq m). Significantly lower vacancy is observed in the smaller zones: South records 13.7% (39,900 sq m), while the lowest level is in the North/East zone, where only 15,600 sq m is available, representing 12.5%.

**LEASING ACTIVITY AND RENEGOTIATIONS SHARE**



Source: Savills Research



photo: HIH Real Estate

Despite the limited new supply anticipated in the coming years, the market may still struggle to absorb existing vacant stock. Buildings completed since 2020 account for 20% of the city's total vacancy (52,800 sq m), meaning the vast majority of available space sits within older schemes. Given the ongoing flight to quality amongst occupiers, filling this secondary space is likely to be a protracted process.

The rise in vacancy is also reflected in net absorption. Net office absorption across the city in 2025 was slightly negative, at -300 sq m. By comparison, the figure reached 19,000 sq m in 2024, while the average for 2020-2024 stood at nearly 29,000 sq m per year.

**Rental levels**

After a period of rental rate stability in 2024-2025, with levels ranging from EUR 14.00-16.50/sq m/month for

Class A buildings, we are now observing a clear market polarisation. The growing importance of quality, specification and location is driving greater differentiation in pricing: despite persistently high vacancy levels, prime office space in the best locations and of the highest standard is reaching rates of up to EUR 17.00, while some buildings in less attractive locations are beginning to compete more aggressively for tenants, reducing rents to as low as EUR 13.50.

In addition to the base rent, tenants are required to cover a service charge, which includes the maintenance and operation of common areas. These fees have now stabilised at PLN 20.00-30.00 per sq m per month, although a few cases fall outside this range. With the wider economic environment showing signs of stabilisation, the indexation applied at the beginning of 2026 is not expected to be as sharp as in previous years.



**FIVE LARGEST NEW TRANSACTIONS IN 2025**

Zone	Building	Tenant	Size (sq m)	Transaction type
South	Swobodna SPOT	Undisclosed tenant (IT sector)	3,700	Pre-let
South	Sagittarius	Velobank	2,800	New lease
West	B10	Pruftechnik	2,400	New lease
City Centre	Infinity	Realms Distribution	1,700	New lease
West	Diamantum Office	Regus	1,700	New lease

Source: Savills Research

# Trends & outlook

01

## Growing tenant activity, but renegotiations remain dominant

Tenant activity continues to increase, yet renegotiations still account for a significant share of transactions in 2025. Companies are cautious about taking on new commitments and remain focused on cost optimisation. This trend is expected to continue into 2026.

02

## Rising vacancy rates despite strong demand

Demand for office space - particularly units below 300 sq m - is growing, but vacancy levels remain high. Landlords will need to invest in upgrades and better adapt their buildings to meet current tenant expectations.

03

## Limited new supply of office space

Very few new developments are entering the market. Only two projects are currently under construction, both scheduled for completion in 2026. The restricted pipeline will strengthen the position of well-located, high-quality buildings that are available immediately.

04

## Space and cost optimisation

Companies are increasingly focused on using their office space more efficiently. Instead of expanding, many are opting for smaller or more functional layouts, which is reflected in the high number of lease renegotiations.

05

## Consolidation of the hybrid working model

The 4/1 hybrid model (four days in the office, one day remote) remains the most common approach. At the same time, some organisations are choosing a full return to the office, allowing remote work only for selected teams.



photo: Hih Real Estate



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