# MARKETBEAT SLOVAKIA
## INDUSTRIAL Q1 2026

CUSHMAN & WAKEFIELD

## MARKET FUNDAMENTALS

| | YOY Chg. | 12-Month Forecast |
|---|---|---|
| **7.72%** Vacancy Rate | ▲ | – |
| **€5.30** Prime Rent, sq m/month | ▼ | – |
| **6.00%** Prime Yield | ▼ | – |

*(class A stock only)*

## ECONOMIC INDICATORS

| | YOY Chg. | 12-Month Forecast |
|---|---|---|
| **0.8%** GDP Growth 2025 | ▼ | – |
| **4.0%** Unemployment Rate March | ▼ | – |
| **-2.9%** Industrial Production February | ▼ | ▲ |
| **3.5%** Inflation March | ▼ | – |

*Source: Moody's Analytics, Slovakia Statistical Office*

## ECONOMY: RISING TAX BURDEN AND LOWERED SPENDING

The Slovak labor market remained stable in Q1 2026, with unemployment holding at around 4.0%. As of February 2026, over 146,000 foreign nationals were employed in the country, representing 6% of the total workforce - a y/y increase of more than 25% - primarily in industry, logistics, and services. Inflation eased to 3.5% in March, though price pressures remained elevated. Industrial production contracted by 0.3% in the first two months of the year, an improvement compared to the same period in 2025 (−3.2%). GDP growth stood at 0.8% in 2025, with forecasts pointing to similarly modest growth in 2026.

## SUPPLY & DEMAND: AUTOMOTIVE DOMINANCE, VACANCY INCREASING

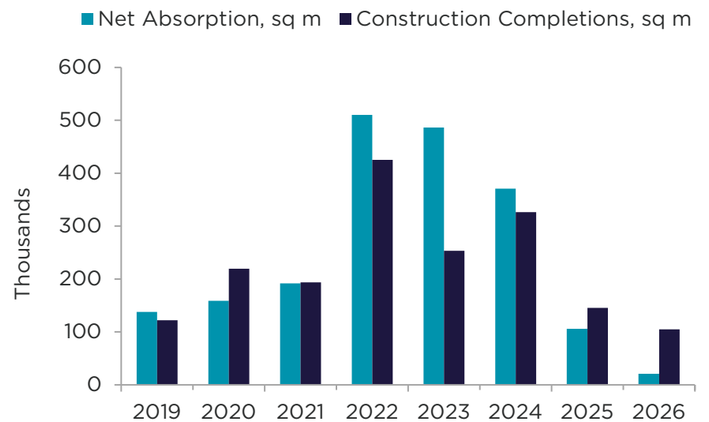
The Slovak industrial market opened 2026 solidly, with gross take-up reaching 128,800 sq m in Q1, a 110% y/y increase. Net take-up, excluding renegotiations, amounted to 56,700 sq m. Therefore, renegotiations accounted for 54% of total demand in Q1, continuing the elevated trend seen throughout 2025 and expected to persist also throughout this year. Demand was heavily concentrated in the automotive sector, which dominated activity across all occupier categories, accounting for approximately 71% of total take-up, whilst only 35% out of net take-up. Geographically, Greater Bratislava remained the most attractive for leasing activity, capturing 91,110 sq m, followed by Western Slovakia with 29,400 sqm.

New supply totaled 105,159 sq m across eight buildings in Q1. Delivery activity was geographically diversified, with Eastern Slovakia accounting for approximately 42% of completions (44,159 sq m) and Western Slovakia contributing a further 43% (44,817 sq m). As a result of new deliveries entering with half the space available, vacancy rose by 20 basis points to 7.72% and is expected to stabilize around 8% through the remainder of the year. Currently under construction is 203,200 sq m, with reduced pre-lease levels at just 35%.

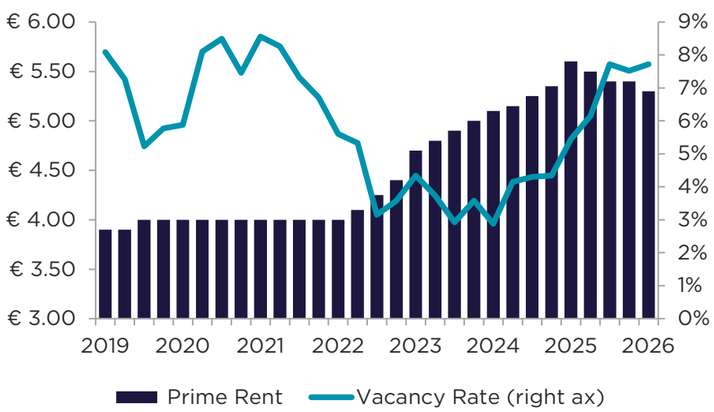
## PRICING: SOFTENING RENTS AND ELEVATED VACANCY

The market has shifted further toward tenant-favorable conditions due to lowered net demand and elevated vacancy. Thus, prime rent declined to €5.30/sq m/month. Rental decreases were recorded across most submarkets, though prime achievable rents held up better in lower-vacancy regions such as the Košice, Žilina, and Nitra area. Prime yield for best-in-class assets in prime locations with long WAULTs held firm at 6.00%.

## SPACE DEMAND / DELIVERIES




## OVERALL VACANCY & PRICE RENT



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# SLOVAKIA
## INDUSTRIAL Q1 2026

### MARKET STATISTICS

| SUBMARKET | STOCK (SQ M) | AVAILABILITY (SQ M) | VACANCY RATE | CURRENT QTR TAKE-UP (SQ M) | YTD TAKE-UP (SQ M) | CURRENT QTR COMPLETIONS (SQ M) | UNDER CNSTR (SQ M) | PRIME RENT (€/SQ M/MONTH) |
|---|---|---|---|---|---|---|---|---|
| Bratislava City | 513,100 | 16,700 | 3.3% | 31,000 | 31,000 | 5,300 | 38,300 | € 5.30 – 6.50 |
| Bratislava North | 638,200 | 29,200 | 4.6% | 35,400 | 35,400 | 0 | 13,700 | € 4.10 – 5.10 |
| Senec Area | 895,900 | 99,000 | 11.1% | 24,700 | 24,700 | 1,700 | 0 | € 3.90 – 4.90 |
| Trnava Area | 933,100 | 101,300 | 10.9% | 10,800 | 10,800 | 44,800 | 29,100 | € 3.60 – 4.30 |
| Dunajská Streda Area | 211,700 | 20,600 | 9.7% | 0 | 0 | 0 | 0 | € 4.10 – 4.90 |
| Trenčín Area | 496,800 | 37,500 | 7.6% | 5,600 | 5,600 | 0 | 16,200 | € 4.80 – 5.20 |
| Nitra Area | 185,400 | 5,900 | 3.2% | 12,900 | 12,900 | 0 | 0 | € 4.70 – 5.30 |
| Žilina Area | 403,800 | 27,400 | 6.8% | 0 | 0 | 0 | 40,000 | € 4.70 – 5.30 |
| Central Slovakia | 119,500 | 13,700 | 11.4% | 0 | 0 | 9,200 | 32,000 | € 5.00 – 5.30 |
| Prešov Area | 212,100 | 18,900 | 8.9% | 0 | 0 | 0 | 0 | € 4.50 – 4.90 |
| Košice Area | 255,800 | 5,600 | 2.2% | 8,300 | 8,300 | 44,200 | 35,000 | € 4.80 – 5.30 |
| SLOVENSKO SPOLU | 4,864,800 | 375,700 | 7.72% | 128,800 | 128,800 | 105,200 | 203,200 | € 5.30 |

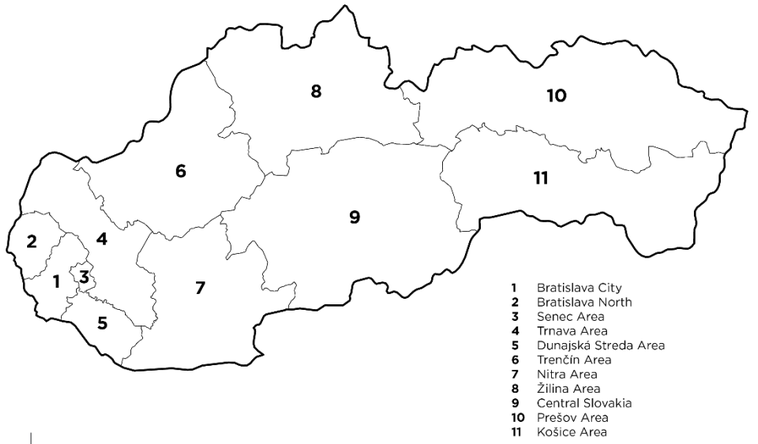
### KEY LEASE TRANSACTIONS Q1 2026

| PROPERTY | REGION | SECTOR | SIZE BRACKET (SQ M) | TYPE |
|---|---|---|---|---|
| Mountpark Bratislava | Bratislava | E-commerce | 20,000 – 35,000 | pre-lease |
| CTPark Bratislava | Bratislava | Automotive | 10,000 – 20,000 | renegotiation |
| Prologis Park Bratislava | Bratislava | Automotive | 10,000 – 20,000 | renegotiation |
| CTPark Trnava | Trnava | Automotive | 5,000 – 10,000 | renegotiation |
| Auto Logistics Park Lozorno | Bratislava | Automotive | 5,000 – 10,000 | new lease |
| VGP Park Bratislava | Bratislava | Other | 5,000 – 10,000 | new lease |

### KEY CONSTRUCTION COMPLETIONS Q1 2026

| PROPERTY | REGION | SIZE (SQ M) | PRE-LEASE | OWNER/DEVELOPER |
|---|---|---|---|---|
| CTPark Trnava | Trnava | 44,800 | 25-50% | CTP Invest |
| CTPark Košice | Košice | 26,500 | 100% | CTP Invest |
| Besico Kechnec | Košice | 13,500 | 0-25% | Besico |
| Besico Banská Bystrica | Banská Bystrica | 6,200 | 0-25% | Besico |
| Logis One Bratislava City | Bratislava | 5,300 | 0-25% | Logis One |

*Source: Industrial Research Forum*




**LUKÁŠ BRATH**
*Senior Research Analyst, Slovakia*
Tel: +421 904 325 358
lukas.brath@cushwake.com

**PATRIK JANŠCO**
*Head of Industrial Agency, Slovakia*
Tel: +421 903 486 379
patrik.jansco@cushwake.com

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