

MARKET FUNDAMENTALS

	YOY Chg	12-Month Forecast
2.9% Price Growth	▲	▲
-63.7% Demand Growth	▼	▬
63.6% Sales Rate	▲	▲
Overall, Industrial Estates		

ECONOMIC INDICATORS

	YOY Chg	12-Month Forecast
4.7% Indonesia GDP Growth	▼	▼
1.87% Indonesia Inflation Rate	▼	▲
5.25% Indonesia Central Bank Rate	▼	▼
Source: Central Bank and Census Bureau		

SUPPLY: CONSISTENT NEW SUPPLY ON WAREHOUSE MARKET

The industrial land supply in the Greater Jakarta area remained unchanged from the previous quarter, totaling at 16,674 hectares, as no new industrial land was introduced to the market during the second quarter of 2025

An estimated 166,559 square meters of new warehouse space from the Jakarta and Bogor areas was added to the overall inventory, bringing the total supply to approximately 3.15 million square meters as of the end of June 2025, exceeding the 3 million square meter mark.

DEMAND: MANUFACTURING SECTOR LEADS Q2 2025 PERFORMANCE

A total of 66.34 hectares of land sales transactions were recorded in the quarter, representing a 63.7% year-on-year (YoY) decline. This drop was due to the large-scale EV-related transaction that occurred in the same period last year. The manufacturing-related sector accounted for the largest share of demand at 41.3% within the reporting quarter. Meanwhile, the automotive-related sector contributed 24.1% of total demand, continuing its strong performance from previous quarters.

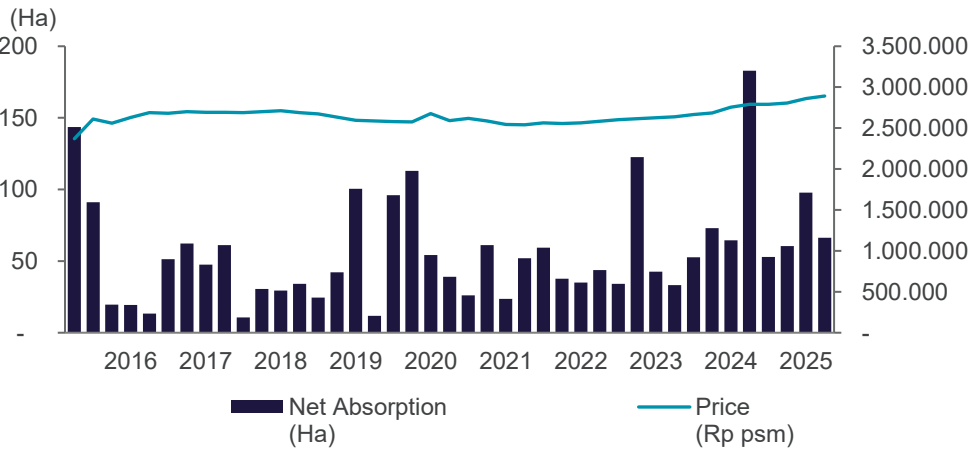
As of June 2025, the average occupancy rate of leased warehouses stood at 81.64%, marking a 0.90% decline from the previous quarter. This decrease is primarily attributed to the addition of new supply, which is still in the early stages of occupancy. Demand patterns remained consistent with the previous quarter, with the automotive and logistics sectors—particularly those driven by ecommerce and retails—continuing to lead market absorption.

PRICING: MODEST INCREASE ON LAND PRICES, WAREHOUSE RENTS REMAIN STABLE

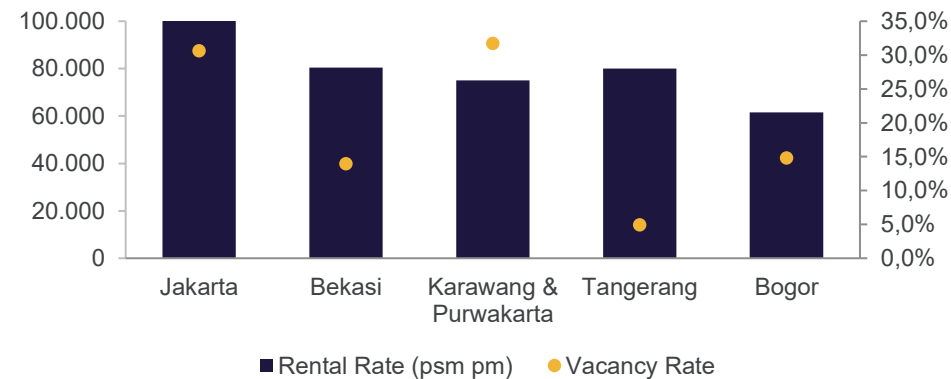
As of Q2 2025, the average industrial land price reached Rp. 2,872,000 per square meter, marking a 2.90% Year-on-Year (YoY) growth. In contrast, the average warehouse rental rate held relatively steady at Rp. 79,768 per square meter per month.

While industrial land values saw a moderate increase, warehouse rental rates have remained relatively stable throughout the year.

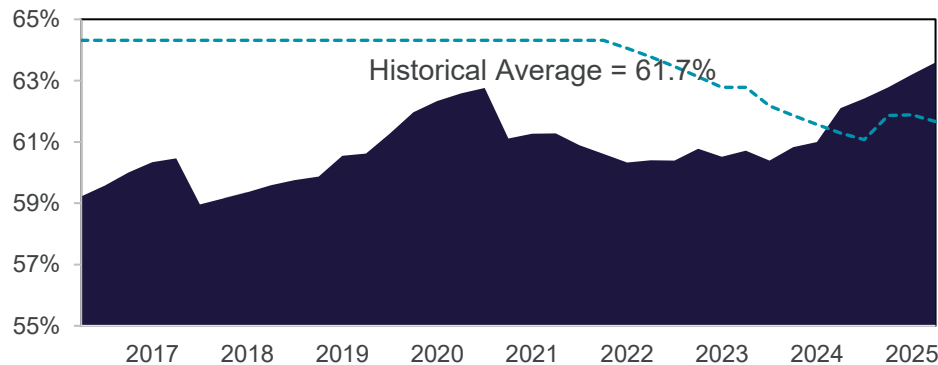
NET ABSORPTION & LAND PRICE - INDUSTRIAL LAND



VACANCY & RENTAL RATE - WAREHOUSE



OVERALL SALES RATE - INDUSTRIAL LAND



MARKET STATISTICS – INDUSTRIAL LAND

SUBMARKET	INVENTORY (HA)	CURRENT QTR OVERALL NET ABSORPTION (HA)	YTD OVERALL NET ABSORPTION (HA)	OVERALL SALES RATE (%)	OVERALL AVG LAND PRICE (IDR/SQM)
Jakarta*	1.089	0,00	0,00	86,47%	5.750.000
Bekasi	5.596	15,44	35,44	79,14%	3.000.000
Karawang & Purwakarta	5.366	44,90	105,60	52,82%	2.450.000
Tangerang	804	2,00	4,00	68,95%	2.850.000
Serang	3.338	0,00	15,00	49,09%	2.200.000
Bogor	80	0,00	0,00	84,78%	2.300.000
Subang	400	4,00	4,00	34,30%	1.900.000
GREATER JAKARTA TOTALS	16.674	66,34	164,04	63,60%	2.872.000

*Currently no active primary market transaction

MARKET STATISTICS - WAREHOUSE

SUBMARKET	INVENTORY (SQM)	VACANCY RATE (%)	OVERALL AVG RENTAL RATE (IDR/SQM)
Jakarta	474.373	30,6%	101.842
Bekasi	1.705.926	14,0%	80.426
Karawang & Purwakarta	438.934	31,8%	75.056
Tangerang	125.742	4,9%	80.000
Bogor	407.148	14,8%	61.517
GREATER JAKARTA TOTALS	3.152.123	18,4%	79.768

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