MARKETBEAT
CHARLOTTETOWN
INDUSTRIAL Q1 2026

CUSHMAN & WAKEFIELD Atlantic

MARKET FUNDAMENTALS

	YOY Chg	Outlook
2.0% Vacancy Rate	▼	▲
7K YTD Net Absorption, SF	▼	▼
$10.67 Asking Rent, PSF	—	▲

(Overall, Net Asking Rent)

ECONOMIC INDICATORS

	YOY Chg	Outlook
96K Prince Edward Island Employment	▲	▲
7.2% Prince Edward Island Unemployment Rate	▼	▼
6.7% Canada Unemployment Rate	▲	▲

Source: Statistics Canada

ECONOMY

Prince Edward Island reported employment growth of 0.7% in February 2026, while the unemployment rate declined 40 basis points (bps) to 7.2% from Q4 2025. Gains were concentrated in part-time employment, with full-time employment holding flat. The participation rate remained elevated at 66.6%, indicating continued labour market engagement. Overall, the province continues to report steady employment growth and tightening labour market conditions.

(Source: Statistics Canada)

SUPPLY AND DEMAND

The overall vacancy rate within the Charlottetown industrial market fell from last quarter to 2.0%, with 3.5% total vacancy in the West Royalty submarket and no vacancy in both the Parkdale and BioCommons submarkets for Q1 2026.

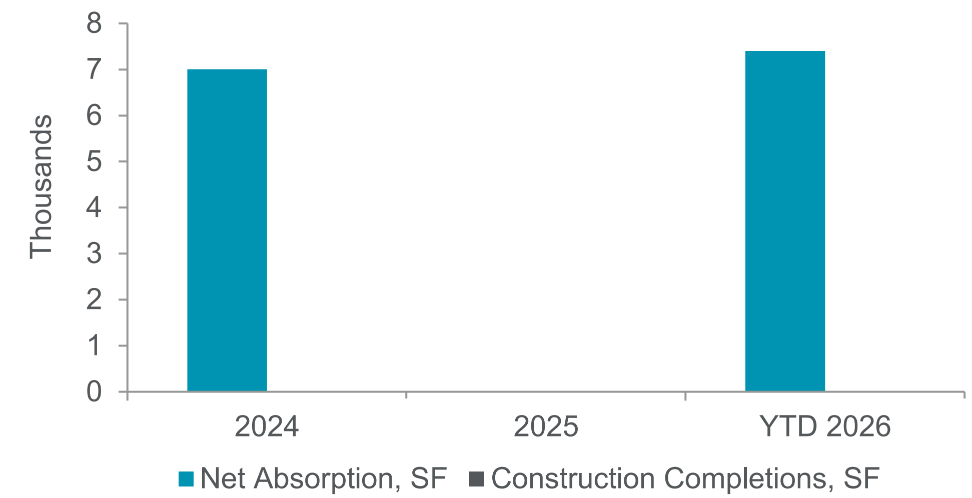
Total vacant industrial space in Charlottetown in Q1 2026 was 8k square feet. The entirety is available for sublease and is located in the West Royalty area. In the other two submarkets there is no vacant space available.

PEI's small industrial market usually means less vacancy and absorption swings. Key tenants are staying in-place because there is little new development ongoing, and the demand for new construction remains relatively low as well, especially outside of the key agriculture and fishing industries.

PRICING

In Q1 2026 the average net rent in the Charlottetown industrial market remained stable at $10.67 per square foot (psf), with the overall average additional rent at $5.52 psf. This brought the overall gross rent to $16.19 psf.

SPACE DEMAND / DELIVERIES



OVERALL VACANCY & ASKING RENT

MARKET STATISTICS

SUBMARKET	INVENTORY (SF)	OVERALL VACANT (SF)	OVERALL VACANCY RATE	CURRENT QTR OVERALL NET ABSORPTION (SF)	YTD OVERALL NET ABSORPTION (SF)	UNDER CNSTR (SF)	CNSTR COMPLETIONS (SF)	OVERALL WEIGHTED AVG NET RENT*	OVERALL WEIGHTED AVG ADD. RENT	OVERALL WEIGHTED AVG GROSS RENT
Parkdale	133,396	0	0.0%	0	7,399	0	0	$12.79	$7.05	$19.84
West Royalty	230,743	8,000	3.5%	0	0	0	0	$9.79	$5.29	$15.08
BioCommons	32,000	0	0.0%	0	0	0	0	-	-	-
CHARLOTTETOWN TOTALS	**396,139**	**8,000**	**2.0%**	**0**	**7,399**	**0**	**0**	**$10.67**	**$5.52**	**$16.19**

Rental rates reflect weighted net asking $psf/year

KEY LEASE TRANSACTIONS Q1 2026

PROPERTY	SUBMARKET	TENANT	SF	TYPE
N/A				

KEY SALES TRANSACTIONS Q1 2026

PROPERTY	SUBMARKET	SELLER/BUYER	SF	PRICE / $ PSF
N/A				

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