MARKETBEAT

EDMONTON

INDUSTRIAL Q3 2026



CUSHMAN & WAKEFIELD Edmonton

MARKET FUNDAMENTALS

	YOY Chg	Outlook
5.6% Overall Vacancy Rate	▼	▼
1.1M YTD Net Absorption, SF	▼	▲
$11.80 Asking Rent, PSF *(Overall, Net Asking Rent)*	▲	▼

ECONOMY INDICATORS

	YOY Chg	Outlook
891K Edmonton Employment	▲	▼
6.9% Edmonton Unemployment Rate	▼	▲
6.4% Canada Unemployment Rate	▼	▲

Source: Statistics Canada, Moody's Analytics

ECONOMY:

Alberta's energy sector has continued to perform well, supported by favourable oil prices and strong operating conditions. Oil production reached a seasonal high of 4.3 million barrels per day in August, bringing year-to-date growth to 2.7%. Meanwhile, Alberta's labour market cooled over the summer, with employment declining by 16,200 positions across July and August following strong gains earlier in the year. Weakness was concentrated in several service industries and the public sector, while construction, trade and manufacturing remained areas of strength. Despite the slowdown, employment was still 30,400 positions above December 2025 levels and up 3.5% year-to-date.

Source: Government of Alberta

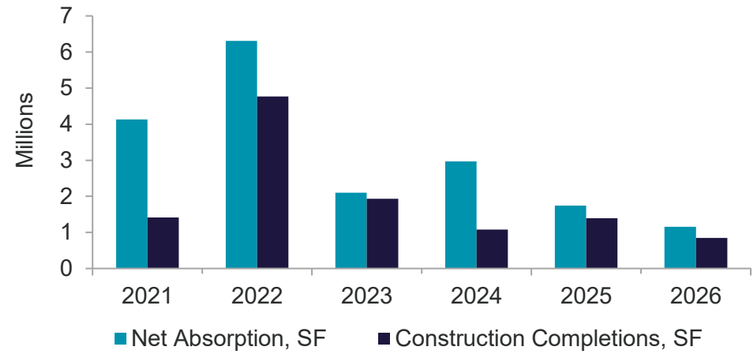
SUPPLY AND DEMAND:

The Edmonton industrial market recorded 471,214 square feet (sf) of net absorption in Q3 2026, bringing year-to-date (YTD) absorption to 1.15 million square feet (msf), compared with 1.4 msf over the same period last year. Overall vacancy declined 10 basis points (bps) year-over-year (YOY) to 5.6%, reflecting continued demand for industrial space across the region. Absorption was largely concentrated in the Northwest/Central submarket, which recorded 414,831 sf during the quarter and shifted into positive territory on a YTD basis.

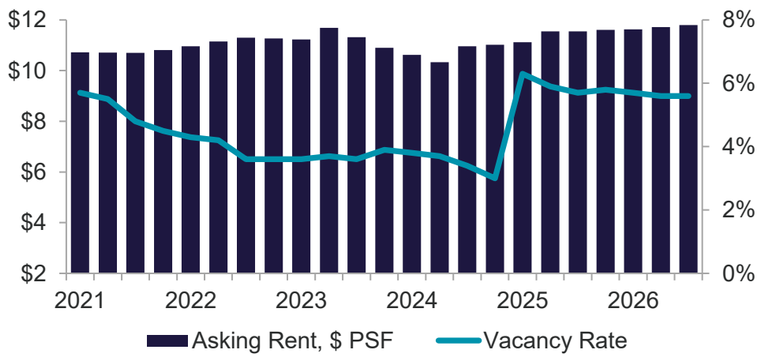
Industrial development remains active across the Edmonton region, with approximately 2.5 msf of industrial product currently under construction, of which 65% has been preleased. In the Acheson submarket, Tower One and Ranchlands Business Park Building 1, being developed by Remington Development Corporation and York Realty Inc., respectively, represent two notable speculative projects currently underway. The developments total 112,260 sf and 214,500 sf, respectively, with both anticipated to be completed in late 2027.

Rental rates continued to strengthen across the Edmonton industrial market in Q3 2026, reflecting steady demand for industrial space across the region. The overall average net rental rate reached $11.80 per square foot (psf), up from $11.55 psf in Q3 2025, representing a 2.2% YOY increase. Average additional rent also increased to $5.03 psf, up $0.23 psf from $4.80 psf in Q3 2025. Looking ahead, net rental rates are expected to remain relatively stable within the $11.00 to $12.00 psf range heading into 2027.

SPACE DEMAND / DELIVERIES



OVERALL VACANCY* & ASKING RENT



**The overall vacancy rate increase in Q1 2025 is due to the use of a new, more comprehensive database.*

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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)	YTD CNSTR COMPLETIONS (SF)	AVG NET RENTAL RATE	AVG ADDITIONAL RATE	AVG GROSS RATE
Southeast	48,238,052	2,560,894	5.3%	-40,806	713,162	515,573	464,530	$10.30	$5.46	$15.76
Northeast	6,253,154	44,300	0.7%	82,478	48,411	0	0	$10.02	$5.93	$15.95
Northwest/Central*	59,927,539	3,866,865	6.5%	414,831	150,018	873,200	71,800	$10.15	$5.16	$15.31
Sherwood Park/Strathcona County	9,150,935	257,651	2.8%	-44,936	-122,199	389,700	0	$10.78	$4.80	$15.58
Acheson**	14,899,840	464,330	3.1%	-49,875	-147,528	527,810	0	$16.35	$4.96	$21.31
Leduc/Nisku	26,451,761	1,974,317	7.5%	109,522	512,862	200,000	312,728	$13.19	$3.88	$17.07
EDMONTON TOTALS	**164,921,281**	**9,168,357**	**5.6%**	**471,214**	**1,154,726**	**2,506,283**	**849,058**	**$11.80**	**$5.03**	**$16.83**

Source: Cushman & Wakefield Edmonton Research, CoStar

**St. Albert, Sturgeon County and **Parkland County Included In Total*

KEY LEASE TRANSACTIONS Q3 2026

PROPERTY	SUBMARKET	TENANT	SF	TYPE*
17306 116 Ave	Northwest/Central	Confidential	120,610	Headlease
13944 Yellowhead Trl	Northwest/Central	River City Events	109,000	Headlease
9106 130 St	Southeast	FedEx	108,197	Renewal

**Renewals not included in leasing statistics*

KEY SALES TRANSACTIONS Q3 2026

PROPERTY	SUBMARKET	SELLER / BUYER	SF	PRICE / $ PSF
16311 117 Ave (Portfolio)	Various	Fiera Real Estate Small Cap Industrial Fund GP Inc. / UK Edmonton Industrial Portfolio Inc.	381,142	$43.4M / $113.87
5393 36 St NW	Southeast	1587506 Alberta Ltd. / LJ Holdco Ltd.	74,855	$16.8M / $225.10
Brier Business Centre	Southeast	York Realty Inc. / Brier Business Centre Holdings Inc.	98,730	$15.2M / $154.46

Source: The Network

KEY CONSTRUCTION PROJECTS

PROPERTY	SUBMARKET	OWNER / DEVELOPER	SF	COMPLETION DATE
20603 114 Ave NW	Northwest/Central	Top Properties Management Inc. / Reoptimize Inspire Trust	211,200	Q2 2027
Ranchlands Business Park – Building 1	Acheson	York Realty Inc.	214,500	Q2 2027
Tower One	Acheson	Remington Development Corporation	112,260	Q4 2027

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