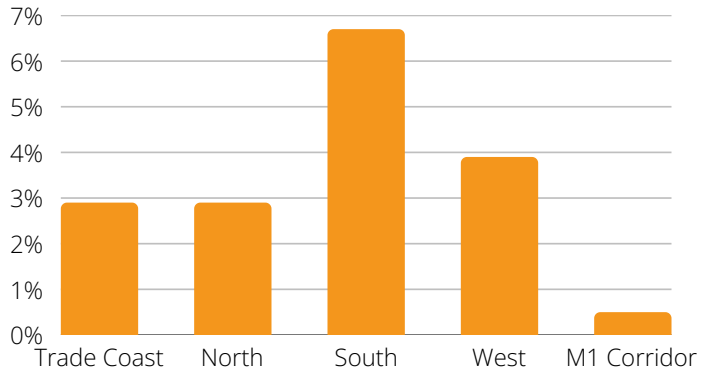
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Industrial Snapshot

Brisbane

Vacancy by Submarket



High-Level Indicators

12.6%
Average Incentive

4.2%
Average Vacancy

$181 /sqm
Avg. Prime Net Face Rent

$37/sqm p.a.
Average Outgoings

Market Trends

- **Vacancy climbed to 4.2% in Q2 2025**, the highest level since 2020, with the South (6.7%) and West (3.9%) showing the most availability - creating stronger leverage for tenants in these precincts.
- **Incentives increased to 10-15% across all submarkets**, easing effective rents and improving the ability to negotiate favourable lease packages.
- **New supply is slowing** as speculative development tapers off, while backfill space from larger occupiers is adding to tenant choice, particularly for scale-sensitive operations.
- **Sublease options remain limited but valuable**, offering flexible, short-term solutions for occupiers seeking speed to market or temporary solutions.
- **Leasing demand rebounded in Q2**, bringing H1 take-up to 350,000 sqm. With construction costs easing, tenants have a window to secure better terms before market conditions tighten.

Breakdown by Submarket

Submarket	Net Face Rent ($/SQM p.a.)	Outgoings ($/SQM p.a.)	Incentive (%)	Net Effective Rent ($/SQM p.a.)
Prime				
Trade Coast	206	46	10.5	184
North	205	34	12.5	179
South	161	35	13.7	139
West	164	35	13.8	141
M1 Corridor	170	34	12.5	149
Secondary				
Trade Coast	145	46	10.5	130
North	150	32	12.5	131
South	140	35	13.7	121
West	135	35	13.8	116
M1 Corridor	150	34	12.5	131

Disclaimer: All figures are averages. The data in this report has been gathered from several reputable sources. While considered trustworthy, it may contain omissions and is provided without a guarantee of accuracy.