INDUSTRIAL PROPERTY MARKET

Q2 2026

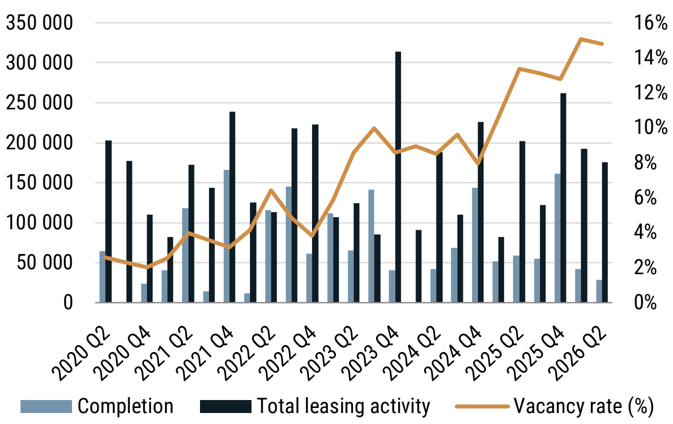
The Budapest Research Forum (BRF, which comprises: CBRE, Colliers, Cushman & Wakefield, ESTON International, iO Partners and Robertson Hungary) sets out below its Q2 2026 industrial market snapshot.

At the end of Q2 2026, the total **modern industrial stock** in Hungary amounted to 6,510,150 sqm. From which in Greater Budapest, the modern industrial stock reached 4,179,890 sqm, while the stock in Regional Hungary totaled 2,330,260 sqm.

In the second quarter of 2026, two new speculative industrial and logistics facilities were completed in Greater Budapest, increasing the total stock by 28,850 sqm, comprising Faedra Business Park in Budapest and the second phase of HelloParks FT3 in Fót. In the regional markets, a total of 89,125 sqm of new industrial space was completed in three schemes, all of which are located in the Northern Great Plain region. In total, new deliveries increased the national stock by 117,975 sqm

The **vacancy rate** in Greater Budapest decreased to 14.8% in Q2 2026, reflecting a 0.3 pps decrease quarter-on-quarter. At the end of the quarter, a total of 617,620 sqm of logistics space was vacant in Greater Budapest. Outside the capital, vacant areas reached 243,625 sqm, corresponding to a vacancy rate of 10.5%. The nationwide vacancy rate stood at 13.2% at the end of Q2 2026.

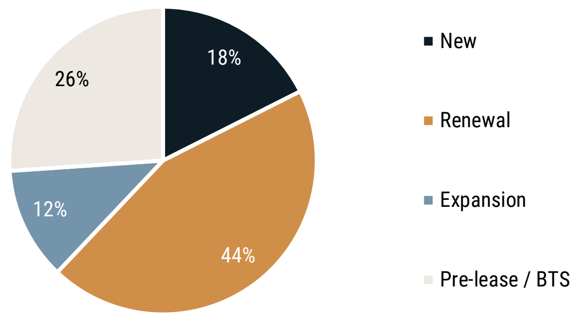
Industrial market indicators (Greater Budapest)



Source: BRF

Total demand in Greater Budapest amounted to 175,510 sqm in Q2 2026, representing a 13% decrease compared to the same period of the previous year. During the second quarter of 2026, net take-up excluding renewals equaled 97,400 sqm, reflecting 55% of the total demand.

Split of total leasing activity in Greater Budapest Q2 2026 (sqm)



Source: BRF

In Q2 2026, renewals accounted for the largest share of total leasing activity at 44%, while pre-leases represented 26%. New leases made up 18%, and expansions comprised 12% of total activity in Greater Budapest.

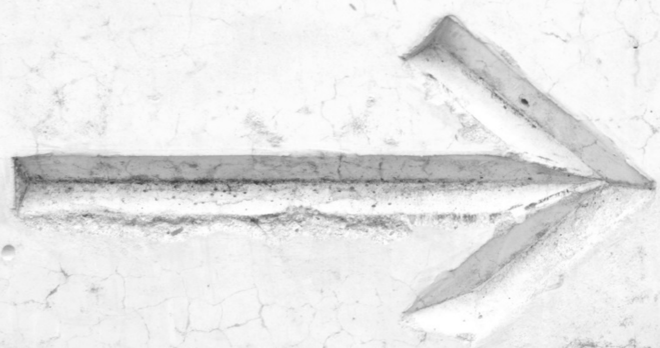
The largest transaction of the quarter was a 45,750 sqm pre-lease agreement in CTPark Vecsés, while the largest transaction in the regional markets was a 17,230 sqm new lease agreement in Kunszentmárton.

In the second quarter of 2026, 30 leasing transactions were registered in Greater Budapest, with an average transaction size of 5,850 sqm, reflecting a 13% decrease year-on-year. The number of transactions, however, remained unchanged compared to the same period last year. In line with trends observed in previous years, the majority of leases continued to be concluded in big-box logistics parks.

In Q2 2026, **net absorption** in Greater Budapest returned to positive territory, reaching 36,455 sqm. Net absorption in the regional markets also remained positive, totalling 40,525 sqm, bringing the national total to 76,980 sqm.

Key Market Indicators (Greater Budapest)

Q2 2026	Logistics Park	City Logistics	Total
Completions (sqm)	19,500	9,350	28,850
Modern stock (sqm)	3,700,640	479,250	4,179,890
Vacant space (sqm)	551,490	66,130	617,620
Vacancy rate (%)	14.9%	13.8%	14.8%
New lease (sqm)	22,220	8,615	30,830
Renewal (sqm)	78,110	0	78,110
Expansion (sqm)	20,820	0	20,820
Pre-lease/BTS (sqm)	45,750	0	45,750
Total leasing activity (sqm)	**166,895**	**8,615**	**175,510**



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