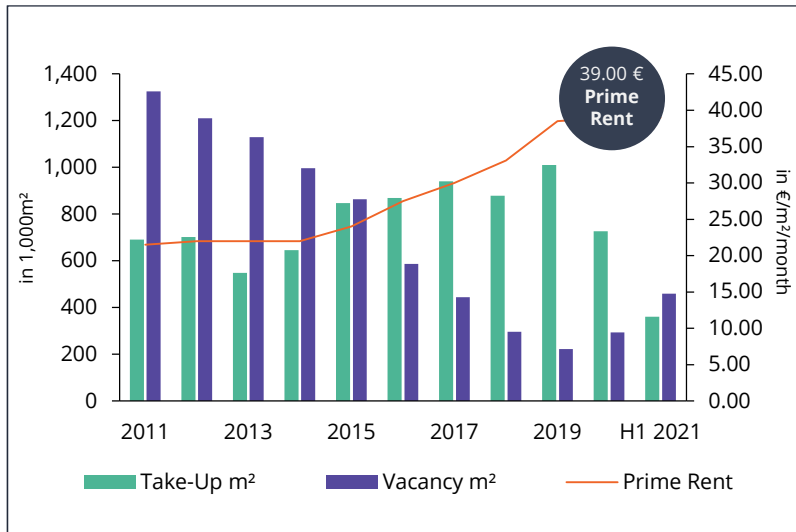


## Take-Up, Vacancy and Prime Rent



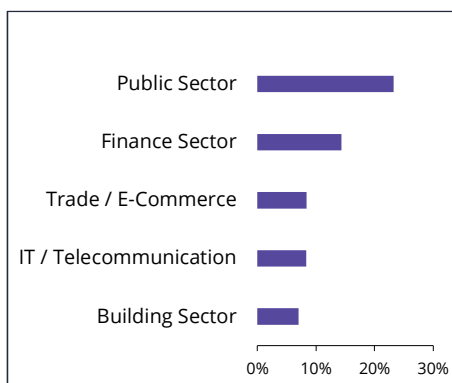
## Market Data

Take-Up	361,000m²
Vacancy	459,000m²
Vacancy Rate	2.4%
Completions	242,000m²
Under Construction	1,164,000m²
Prime Rent	39.00 €/m²/month
Average Rent	26.90 €/m²/month
Prime Yield (NIY)	2.55%

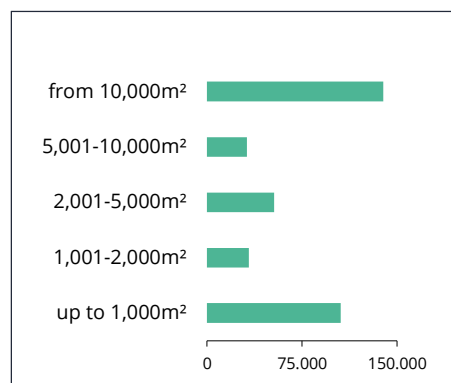
Market Area = State Berlin, Parts of Brandenburg (Airport Area)

Take-Up H1 2021 by:

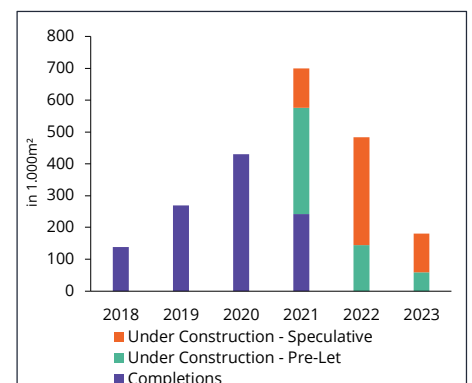
### Industry



### Size



### Completions



## Overview

After a solid start to the year, Berlin's take-up of 158,000m² in Q2 was around 18% below the 5-year average. However, the H1 result of 361,000m² is still 3% above the previous year's figure. A market revival was seen in the space category up to 1,000 m², which now contributed 28% after 20% in H1 2020. The public sector contributed approx. 23%, partly due to the leasing of 19,000m² in the New Courts project, and thus continued to prove itself as a reliable player. The vacancy rate rose further to 2.4%. Prime and average rents stagnated.

Avison Young - Germany GmbH

## Berlin in Numbers



Unemployment  
Rate 06-021

**9.8%**  
(GER 5.7%)



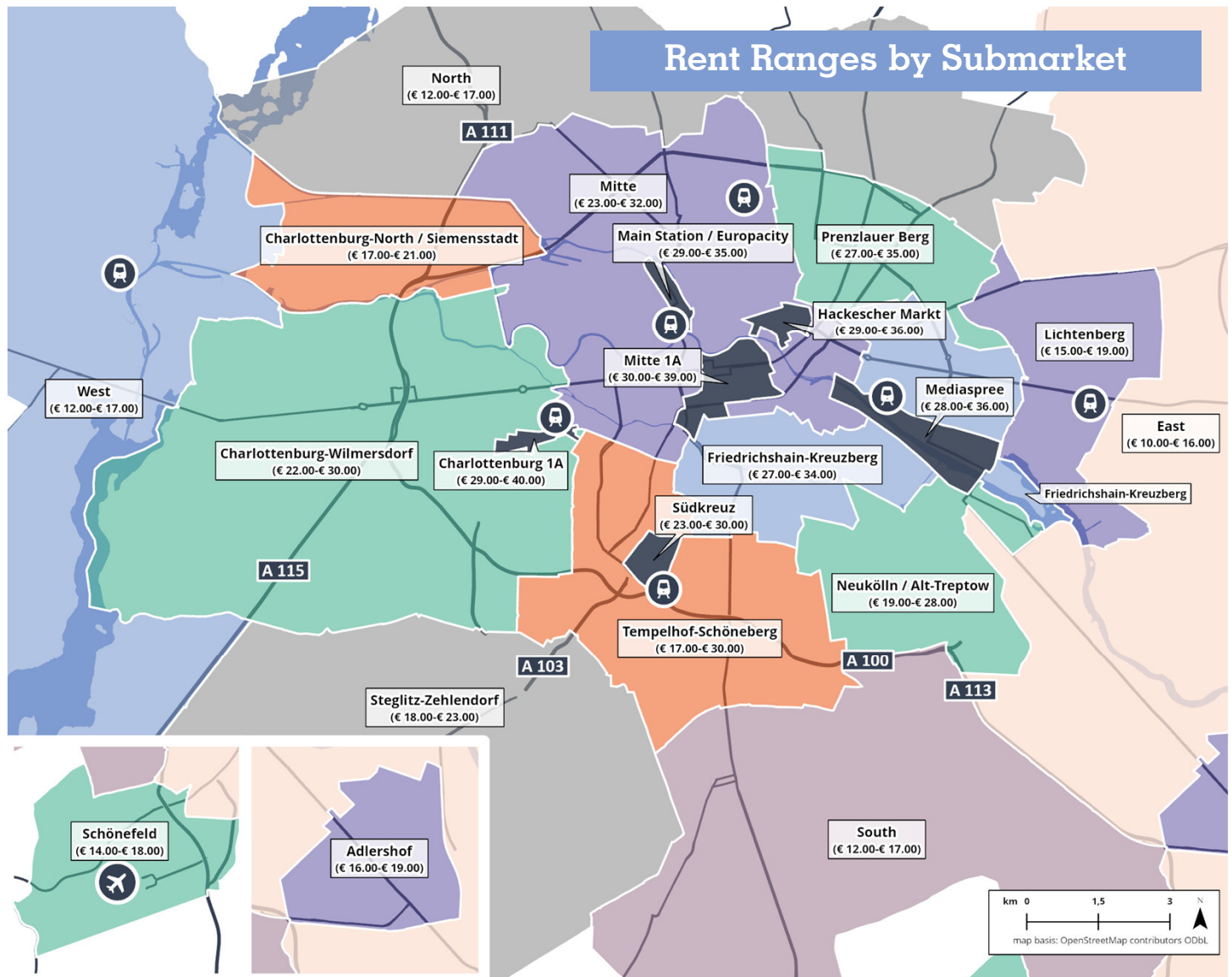
Population  
12-2020

**3,769,962**



Trade Tax

**410%**



## Outlook

The Berlin office market remains on course for recovery in the second quarter of 2021. The high level of rental activity in the space categories of 10,000m² and above and the smallest space category of up to 1,000m² demonstrates the ongoing revival of the market. The relevance of the office as the heart of a company becomes clear in the current quarter. Despite discussions about the potential for space savings through home offices, there is no alternative to the office. Construction activity in the capital of Germany remains at a high level. In 2021 as a whole, 700,000m² of new construction space is expected to be completed, of which 73% has already been pre-let. Even though the measures to contain and the consequences of the COVID-19 pandemic are still having an impact on the Berlin office market, take-up for the year as a whole can be expected to be between 700,000m² and 800,000m². Thus, the market is slowly returning to its 10-year average. Although the vacancy rate has risen by 1.2 percentage points compared with the previous year, it is still at a low level. Assuming demand remains constant, a further decline in prime and average rents is not to be expected.

Source: Destatis, Federal Labour Office, IHK Berlin, Avison Young

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market  
information**

[avisonyoung.de](https://www.avisonyoung.de)

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