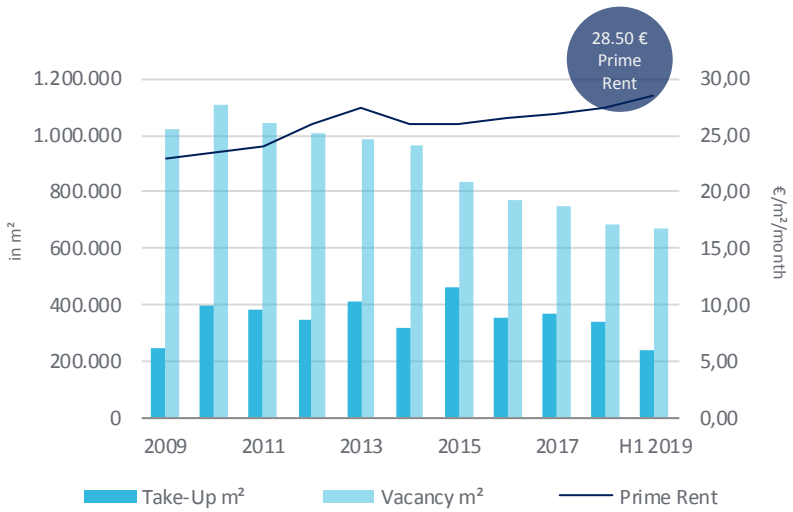
# Dusseldorf

## Office Market | H1 2019

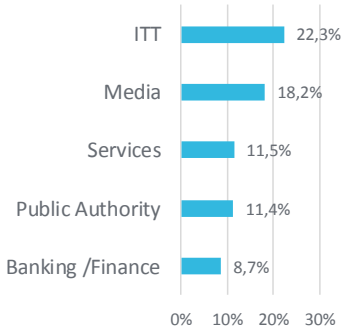
## Take-Up, Vacancy und Prime Rent



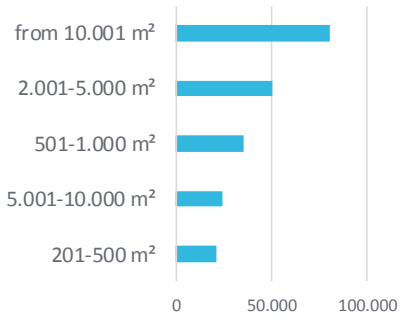

| | |
|---|---|
| Take-Up | 235,000m² |
| Vacancy | 670,000m² |
| Vacancy Rate | 7.1% |
| Completions | 75,000m² |
| Under Construction | 257,600m² |
| Prime Rent | 28.50 €/m²/month |
| Average Rent | 15.50 €/m²/month |
| Prime Yield (NIY) | 3.10% |

*Market Area = City of Dusseldorf, Neuss, Ratingen

## Take-Up by Industry




## Take-Up by Size



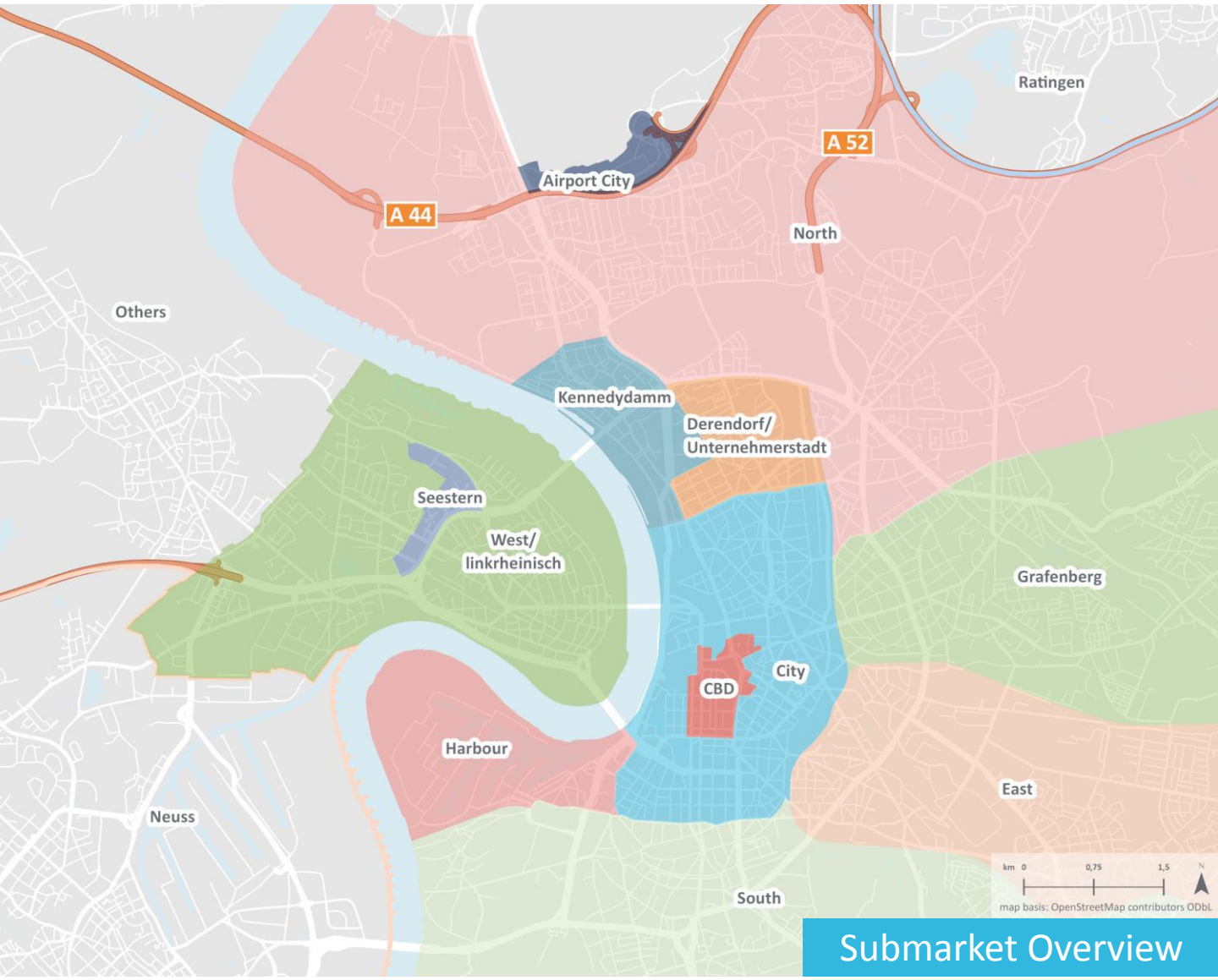

## Completions

## Overview

Sentiment among Dusseldorf's market players is very good. 8 deals above 5,000m² - including WPP as well as IT companies such as Huawei and Ubisoft - contributed to a record take-up of some 235,000m². The previous year's result was exceeded by 19%. Especially in the CBD available space remains scarce, from which submarkets such as Medienhafen and Seestern benefit. Market activity will further increase in the Kennedydamm submarket and in the Dusseldorf North where new projects will be developed in the coming years. Dusseldorf's office market will continue to perform above average in the second half of the year. Slowly the market turns in favour of the landlords. Thus rents remain under upward pressure.

## Dusseldorf in Numbers

| | |
|---|---|
| Inhabitants (06-2018) | 618,128 |
| Unemployment Rate (06-2019) | 6.6% (Germany 4.9%) |
| Trade Tax Rate | 440% |




## Submarket Overview

| Submarket | Rent per m²/month |
|---|---|
| CBD | 15.00 – 28.50 € |
| City | 9.00 – 25.50 € |
| Harbour | 13.50 – 24.50 € |
| Kennedydamm | 13.00 – 25.50 € |
| Derendorf - Unternehmerstadt | 13.00 – 17.50 € |
| West - linksrheinisch | 10.00 – 18.00 € |
| Seestern | 9.50 – 15.50 € |

| Submarket | Rent per m²/month |
|---|---|
| Airport City | 13.00 – 18.00 € |
| North | 9.00 – 14.50 € |
| Grafenberg | 9.50 – 13.00 € |
| East | 8.00 – 13.00 € |
| South | 8.00 – 16.00 € |
| Neuss | 7.50 – 14.50 € |
| Ratingen | 9.50 – 16.00 € |
| Others | 7.50 – 13.00 € |

Source: Thomas Daily, RCA, Bundesagentur für Arbeit, Destatis, Avison Young

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