

Research

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CESAR

Certification and Sustainability Radar

The growing impacts of climate change are also presenting the real estate industry with increasing challenges. This is compounded by an evolving regulatory framework — ranging from the EU Taxonomy Regulation and the Corporate Sustainability Reporting Directive (CSRD) to the Guidelines of the European Banking Authority (EBA) — which is placing ever greater obligations on institutional investors to systematically address climate risks. Against this backdrop, sustainability certifications are gaining in importance as an instrument for documenting building quality and climate resilience. They provide a common basis for making sustainability standards measurable and comparable — and are thus becoming an increasingly relevant decision-making criterion for owners, investors and occupiers alike.

In the real estate sector, established sustainability certifications such as DGNB, LEED and BREEAM serve as important instruments for promoting the circular economy transformation of the sector, supporting the transition towards more sustainable building practices.

We use CESAR to analyse green buildings in the Big 7 office markets (Berlin, Düsseldorf, Frankfurt, Hamburg, Cologne, Munich and Stuttgart). In our analysis, we always use the terms ‘certification’ and ‘certified’ to refer to properties which are certified, pre-certified or registered for certification. We have investigated the stock of, and demand for office space in these markets, but not developments under construction or at the planning stage. We have taken account of all recognised certificates in Germany (DGNB, LEED and BREEAM).



Geopolitical crises and the fundamental reordering of global power and economic structures are presenting the German economy with complex challenges. Combined with the current economic downturn and volatile energy costs, this is giving rise to considerable uncertainty. At the same time, the world of work is being transformed by technological progress and flexible working models that have now become largely established — with a direct impact on space demand. Rather than expansion, consolidation and space reduction are dominating corporate agendas. New lettings are subject to intensive scrutiny, with little room for compromise. Companies frequently remain in their existing space until the right opportunity to relocate presents itself.

Occupiers are also placing greater emphasis on space quality and energy efficiency — not only for sustainability reasons, but also as a means of cost control. Regulatory requirements such as the EU Taxonomy and national ESG reporting obligations are intensifying the pressure to align real estate portfolios with sustainability criteria. The significant growth in the number of companies worldwide that have committed to the Science Based Targets initiative (SBTi) underlines this trend, while space efficiency and employee attractiveness have become central decision-making criteria.

Big 7 cities: One in every five square metres of office space is certified

Office stock and certification* of office space

City	Office stock (in million sqm)	Certified* in (million sqm)	Certified (in % of stock)
Berlin ¹	22.99	4.39	19
Düsseldorf ²	9.55	2.04	21
Frankfurt/M ³	11.88	3.82	32
Hamburg ⁴	15.86	2.00	13
Cologne ⁵	8.02	1.09	14
Munich ⁶	22.47	4.93	22
Stuttgart ⁷	9.38	0.89	10

1 market area; 2 market area including Ratingen, Neuss, Erkrath and Hilden; 3 market area including Eschborn and Kaiserlei; 4 market area; 5 market area; 6 market area including surrounding municipalities; 7 market area including Leinfelden- Echterdingen • * Certificate, pre-certificate or registered for certification Status: July 2026; Quelle: JLL

In the Big 7 cities of Berlin, Düsseldorf, Frankfurt, Hamburg, Cologne, Munich and Stuttgart, total office space stock amounted to approximately 100 million sqm in the first half of 2026. Of this, 19% were certified, pre-certified or registered for certification. Today, almost every fifth square meter of office space in Germany's most important economic centers now carries a sustainability certification — a clear indication of increasing market penetration.

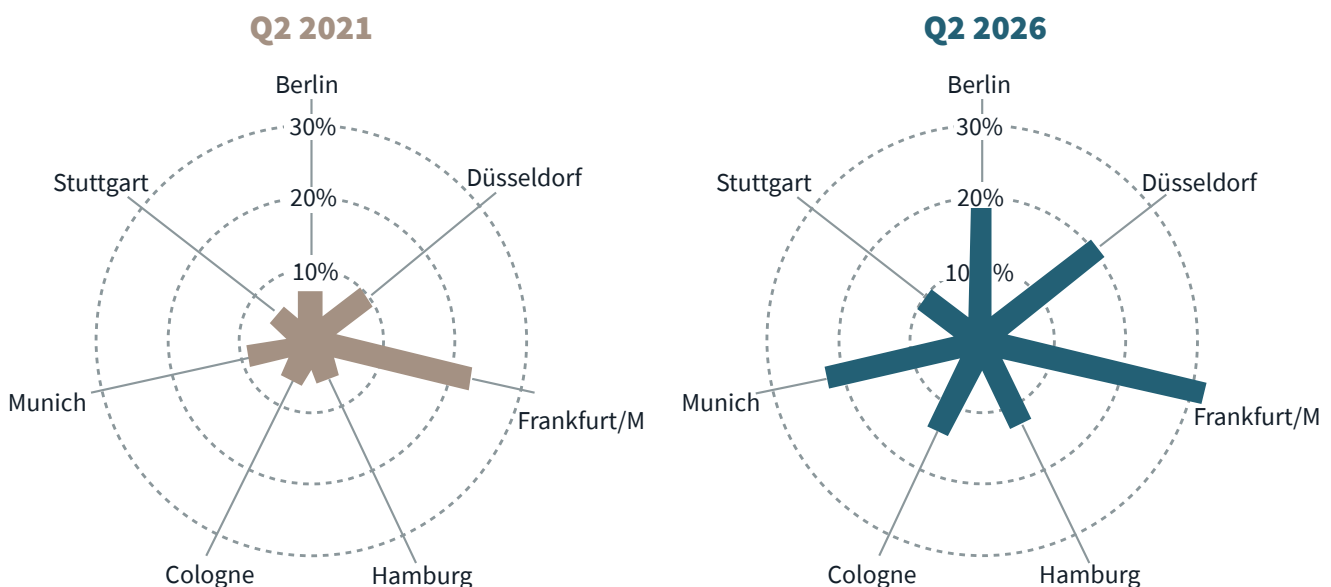
Although the largest percentage increases within the year were recorded in Düsseldorf and Berlin, Frankfurt further consolidated its leading position among the Big 7 with a comparatively moderate increase of 8%. Düsseldorf recorded a rise of 24%, driven in part by the DGNB Gold

awards for the rwi4 in the government district. Berlin followed with growth of 22%, to which the Heidestraße-Track Central Line quarter in the Europacity submarket and the Forum Tower at Potsdamer Platz - both likewise awarded DGNB Gold certification - made a particular contribution.

In Stuttgart, the completion of the W2 office building in the Vaihingen-Möhringen submarket led with a LEED Platinum certificate, as well as the existing Oasis III building in Feuerbach with BREEAM Excellent, contributed among other factors to an increase of 16%, making it the fourth-highest growth rate among the Big 7.

Development of certifications* as % of total stock

2021 vs. 2026



1 market area; 2 market area including Ratingen, Neuss, Erkrath and Hilden; 3 market area including Eschborn and Kaiserslei; 4 market area; 5 market area; 6 market area including surrounding municipalities; 7 market area including Leinfelden Echterdingen; * Certificate, pre-certificate or registered for certification
Stand: July 2026; Quelle: JLL

Excursus

Building certifications as documentation of climate adaptation measures

Building certifications to **DGNB¹**, **BREEAM²** oder **LEED³** standards increasingly encompass not only energy efficiency and resource conservation, but also requirements relating to the climate resilience of buildings. They are not an instrument of climate adaptation in themselves, but rather the documentation of the measures implemented. This framework makes systematic climate adaptation in the existing building stock verifiable and comparable.

For our current “Klimaanpassungsstudie” (climate adaptation study), we examined for the first time how municipal climate managers and institutional real estate investors assess collaboration on climate adaptation.

The findings paint a clear picture: both sides acknowledge the growing risks posed by heat, heavy rainfall and other extreme weather events, attach great importance to climate adaptation and broadly consider closer collaboration to be necessary.

A detailed analysis of 56 participating investors across the Big 7 markets reveals concrete implementation measures: 36% of respondents used building certifications as evidence of their climate adaptation strategy.

Implementation varied in scope: while 30% had a smaller portion of their portfolio (below 25%) certified, the majority-60%-applied certifications to substantial parts of their portfolio (25-75%) Portfolio-wide certifications covering more than 75% of stock were pursued by 10% of respondents.

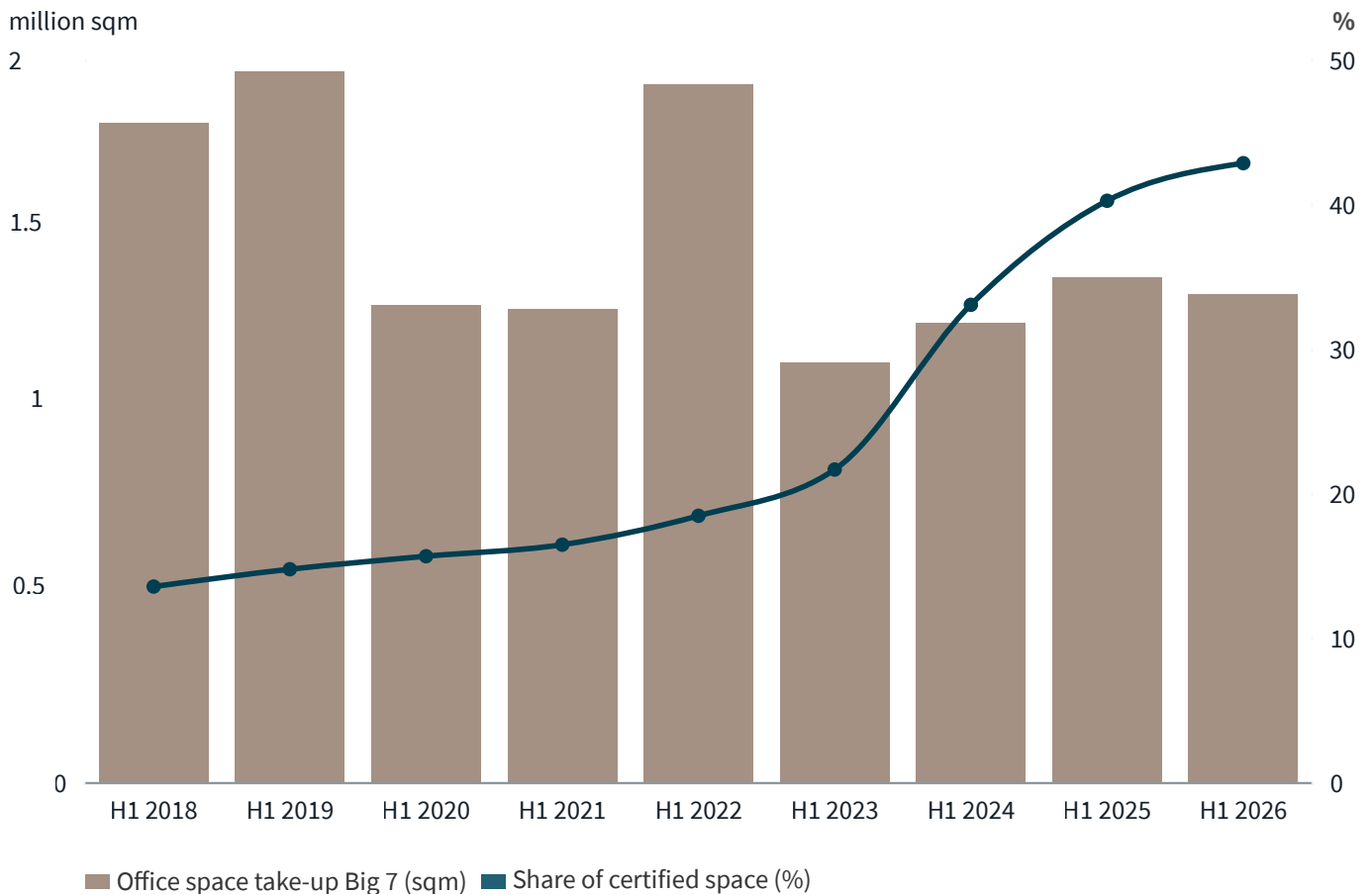
The findings indicate that building certifications are increasingly being used not merely as a standalone measure, but as a strategic component of documented portfolio-level climate adaptation.

Source: Stadt. Immobilie. Klima. Was braucht erfolgreiche Klimaanpassung? Kooperation zwischen Städten und Immobilienwirtschaft auf dem Prüfstand, September 2026 (German language version only)
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- 1 **Deutsche Gesellschaft für Nachhaltiges Bauen (DGNB¹)** assesses the climate resilience of buildings based on design-level criteria, site-specific risks from flooding, heat and storms, summer heat protection, as well as rainwater soiling to rainwater management and green roofs and facades.
 - 2 The British certification system **BREEAM²** covers, for example, flood risk, surface water management, measures to mitigate the urban heat island effect, and the overall resilience of the building to extreme weather events.
 - 3 The assessment criteria of the American certification system **LEED³** include, among others, rainwater management, the reduction of the heat island effect through light-coloured roofing and green spaces, as well as a site-specific climate risk assessment.

Certified office buildings make a substantial contribution to overall take-up

Big 7: Development of office space take-up in certified buildings* compared to the overall market



Certificate, pre-certificate or registered for certification

Stand: July 2026; Source: JLL

In all previous CESAR editions, the office space take-up of the first half of the year has been analysed on a methodologically consistent basis. While total office space take-up has been subject to cyclical fluctuations since the first half of 2018 (1.82 million sqm) and stood below the baseline at 1.35 million sqm in the first half of 2026, take-up in certified office buildings more than doubled from 248,000 sqm to 580,000 sqm.

Their share of total office space take-up rose from 14% in the first half of 2018 to 43% in the first half of 2026. This trend accelerated particularly from the first half of 2022 onwards. The data underlines that occupiers are increasingly opting for environmentally certified buildings, while conventional office space is losing its appeal. This reflects both regulatory requirements and the evolving ESG priorities of companies.



Take-up in certified* buildings in H1 2026

City	Office space take-up in certified buildings* in sqm	Share of total take-up in %	Share of total take-up in %
Berlin ¹	161,000	42	31 67
Düsseldorf ²	57,000	50	52 46
Frankfurt/M ³	76,000	43	47 53
Hamburg ⁴	73,000	39	58 29
Cologne ⁵	14,000	19	60 29
Munich ⁶	175,000	50	20 60 20
Stuttgart ⁷	24,000	35	50 40

■ Top location
 ■ Secondary location
 ■ Tertiary location

1 market area; 2 market area including Ratingen, Neuss, Erkrath and Hilden; 3 market area including Eschborn and Kaiserslei; 4 market area; 5 market area; 6 market area including surrounding municipalities; 7 market area including Leinfelden Echterdingen; * Certificate, pre-certificate or registered for certification* Status: July 2026; Source: JLL

Compared to the first half of 2025, the share of certified buildings in total take-up rose by 3 percentage points to 43%.

In terms of percentage shares, Düsseldorf and Munich jointly led the Big 7 with 50% each.

Cologne recorded the lowest certification rate at 19%. The highest absolute volumes were attributable to Munich and Berlin — in part reflecting the size of their respective markets.

Certifications gained in importance in secondary and tertiary locations

Share of take-up in the Big-7 in certified* buildings

Top location (Basis: 569,000 sqm)

44%

Secondary and tertiary location (Basis: 785,000 sqm)

42%

*Certified, pre-certified or registered for certification

Status: July 2026; Source: JLL

Prime locations in the Big 7 markets accounted for a total of 568,900 sqm of office space, of which 248,100 sqm, corresponding to 44%, were certified. In secondary locations, the highest volumes were recorded at 591,800 sqm.

The share of certified properties here stood at 46%, corresponding to 270,600 sqm — significantly higher than in the first half of 2025 at 39% (266,000 sqm). In tertiary locations, certifications were of less but increasingly important relevance to occupiers at 32%.

Of the total take-up of 192,700 sqm, 61,500 sqm were transacted in certified buildings — a marked increase compared to the prior year (21%, 48,000 sqm).

This development reflects a structural trend: office space in secondary and tertiary locations has been under pressure for some time, as companies increasingly favor central locations when making leasing decisions. However, when secondary or tertiary locations are considered, building quality moves to the fore.



In five of the top 10 sectors, more than half of all space was transacted in certified buildings

Sectors with the highest take-up in certified* buildings in H1 2026

Branche	Office space take-up total in sqm	In certified buildings* in sqm	In %
IT	201,000	109,000	54
Business services	223,000	103,000	46
Manufacturing	183,000	99,000	54
Banking, Finance	194,000	53,000	51
Transport, Storage	50,000	40,000	80
Education, Health, Social	107,000	32,000	30
Trade	57,000	31,000	54
Construction, Real Estate	73,000	26,000	35
Social and Personal Services	65,000	23,000	36
Media, Publishing	24,000	11,000	45

*Certified, pre-certified or registered for certification

Status: July 2026; Source: JLL

The transport, traffic and logistics sector placed the strongest focus on office space in sustainable buildings in the first half of 2026, with a share of 80%. Of the total take-up of 50,200 sqm, 40,100 sqm were transacted in certified buildings. Three transactions alone — the MSC headquarters in Hamburg, Wolt Enterprises Deutschland in Berlin and Fraport AG in Frankfurt — accounted for 62% of this result.

The IT sector also showed a high preference for certified space at 54%. Of the total take-up of 201,400 sqm, 109,000 sqm were transacted in certified buildings, driven primarily by lettings to JetBrains in both Munich and Berlin.

The manufacturing and retail sectors each likewise recorded a share of 54%. Manufacturing accounted for 99,000 sqm out of a total of 182,700 sqm in certified buildings, with two major transactions by E.ON Bayern Verwaltungs AG and Uvision Europe, both in Munich, making a significant contribution. Retail reached 31,000 sqm out of 57,100 sqm, with the largest transactions from retail occupiers being Kleinanzeigen.de in Berlin and Amazon in Hamburg.

Banks and financial services have traditionally been among the sectors with the highest shares of certified space. In the first half of 2026, they continued to record an above-average figure of 51%: Of the total take-up of 104,300 sqm, 52,700 sqm were transacted in certified buildings. However, a marked decline was evident compared to the prior-year period at 70% (122,500 sqm).

This development reflected both changed market conditions and an overall lower level of space take-up in the sector. Nevertheless, the banking sector remained an important driver of sustainable office space, continuing its long-standing pioneering role.

International occupiers with the highest certification rate

Take-up > 1,000 sqm in the Big 7-Markets in certified* buildings with tenant headquarters

Foreign countries (Basis: 267,000 sqm)



Germany (Basis: 573,000 sqm)



*Certified, pre-certified or registered for certification
Status: July 2026; Source: JLL

For transactions above 1,000 sqm, the analysis of occupiers by country of origin painted a differentiated picture. While domestic companies recorded a total take-up of 573,000 sqm, of which 47% (269,000 sqm) was in certified space, international occupiers showed a significantly higher certification share of 69%

(185,000 sqm), corresponding to 40% Of the total certified take-up.

The high preference of international occupiers for certified space underlined the priority placed on sustainability criteria, particularly by globally active companies.

Certified office space is becoming a scarce resource

The German office real estate market continues to undergo a phase of transformation in which sustainability criteria are becoming an increasingly important competitive factor. While the supply of certified space is growing, demand is expanding at a significantly faster pace. Sustainability certifications have evolved from a nice-to-have to a must-have. In a market

environment characterised by economic uncertainty and increasingly stringent regulatory requirements, certified buildings have proved to be an important prerequisite for long-term value stability and lettability — and are thus becoming a competitive advantage for owners.



Research authors

Helge Scheunemann*Head of Research Germany***Jessica Wöhrle***Associate Research*

Research at JLL

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