



Frankfurt

- In the first half of 2025, the highest office space leasing record was achieved in Frankfurt at 346,200 sq.m. This is 86% more than in the same period of the previous year (186,100 sq.m.), 105% more than the five-year average and 71% more than ten-year average.
- The vacancy rate fell from 10.6% in the first quarter to 10.2% in the second quarter of 2025. As of the end of June, approximately 1.21 million sq.m. of office space remains vacant in Frankfurt, compared to 1.03 million sq.m. in the same period of 2024.
- Prime rent reflects strong demand, rising from the €50.00/sq.m./month in the first quarter to €52.00/sq.m./month in the second quarter.

During the first half of 2025, a total of 346,200 sq.m. of office space was leased, showing a substantial growth compared to the same period last year. There were 237 deals registered in the first half of 2025, compared to 243 in the corresponding period of 2024. Approximately 51% of the total take-up in H1 2025 came from the transactions above 10,000 sq.m., compared to just 18% in the previous year. Seven such deals were recorded in the first half of 2025, compared to just one in the same period of 2024. The average transaction size increased from 766 sq.m. in the first half of 2024 to 1,460 sq.m. in the first half of 2025.

The banking, business services and social and personal services accounted for 63% of the take-up in the first half of 2025. The Banking District, East and Trade Fair submarkets contributed 41%, 16% and 8% of the total take-up, respectively. The largest tenant was Commerzbank, leasing 73,000 sq.m. of newly constructed space, followed by KPMG taking 33,400 sq.m. in two separate locations. All these transactions took place in the Banking District.

Due to high demand the vacancy rate fell in the second quarter to

10.2%, from 10.6% in the first quarter of 2025.

In the first half of 2025, 68,900 sq.m. of new office space was completed. A total of 173,500 sq.m is expected to complete in 2025, a substantial decrease from 2024 which saw 209,200 sq.m. of completions. Prime rents have increased to €52.00/sq.m./month largely due to high demand for prime office real estate with tenants often competing for the same available space. This level of demand could potentially spur new development projects in the future.

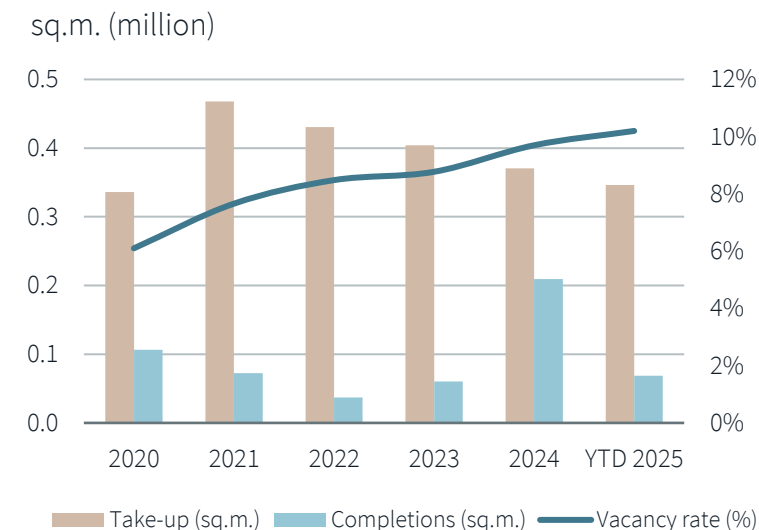
Outlook

The leasing volume is expected to reach 550,000 sq.m., largely due to strong demand in the market. This would result in 179,400 sq.m. more than in 2024.

The vacancy rate is expected to stay at the current level throughout 2025, reflecting the anticipated decline in supply and higher levels of demand. The prime rent is expected to stay at €52,00/sq.m./month by the end of 2025, although further growth is possible.

Fundamentals		Forecast
Take-up (YTD)	346,200 sq.m.	↓
Vacancy rate	10.2%	→
Prime rent	€52.00/sq.m./month	→
Stock	11.85 million sq.m.	→
Completions (YTD)	68,900 sq.m.	↑
Under construction	343,000 sq.m.	↓
Preleased	48%	↑

Historical supply and demand trends





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