



# Stuttgart

- In the first half of 2025, office space take-up in Stuttgart amounted to 101,000 sq.m., of which 59,000 sq.m. was attributable to the second quarter. Compared to the previous year, the half-year result represents an increase of 8%, but compared to the 10-year average, despite the above-average second quarter, there is a decrease of 10%.
- At the end of the second quarter, around 528,000 sq.m. of office space is available at short notice in Stuttgart, which corresponds to a vacancy rate of 5.7%, which has again risen slightly compared to the previous quarter.
- The prime rent for offices in Stuttgart remains constant and unchanged at €37.00/sq.m./month, with the weighted average rent currently at €21.70/sq.m./month.

While the first quarter was still below average compared to the corresponding average values of previous years, the second quarter of the year exceeded the previous year's result by 54% and also shows an increase of 20% compared to the 10-year average of the second quarters. A total of 104 deals have been counted so far in 2025, with the average deal size at 967 sq.m.

In the second quarter, two deals larger than 10,000 sq.m. were again recorded; Daimler Truck leased around 12,700 sq.m. in Vaihingen-Möhringen and the Office for Social Affairs and Participation around 11,500 sq.m. in Stuttgart-West.

In the ranking of submarkets, Vaihingen-Möhringen ranks at the top in H1 with around 26% share of total take-up, followed by the City and Stuttgart-West. Looking at the sectors, the public administration continues to lead the field with a share of almost 30%, followed by industry with 21% and business-related service providers with 14% expected for the entire year.

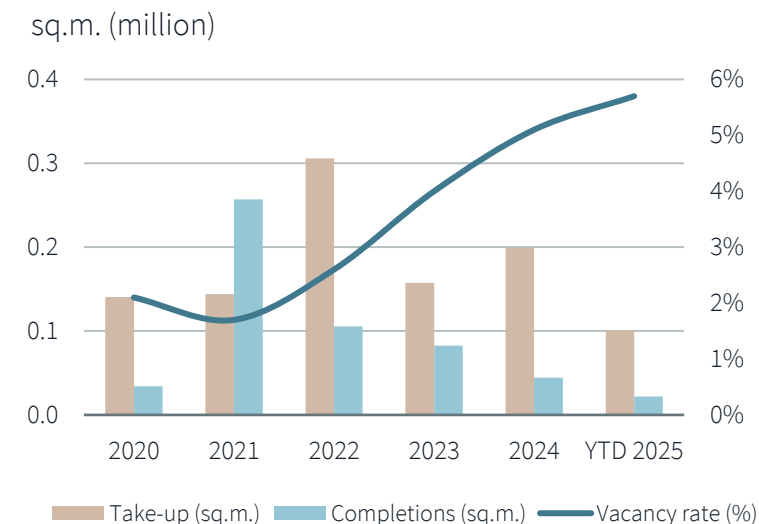
In Stuttgart, around 528,000 sq.m. of office space is currently available at short notice, which corresponds to a vacancy rate of 5.7%. The wide range amongst submarkets in terms of vacancy rates is striking, with the rate in the City at just 1.8%, compared to 20.3% in Leinfelden-Echterdingen. In the first half of 2025, 21,900 sq.m. of office space were completed, of which 14,000 sq.m. were attributable to the ZERO building in Vaihingen-Möhringen, which was completed in the second quarter. Completions of around 130,000 m<sup>2</sup> are expected for the whole of the year. The prime rent in Stuttgart remains at €37.00/sq.m./month at mid-year. The weighted average rent has also hardly changed compared to the previous quarter and is currently €21.70/sq.m./month.

## Outlook

For the year, take-up is expected to reach 200,000 sq.m. in Stuttgart, resulting in similar levels as the previous year. Vacancy is also expected to increase slightly in the second half of the year. No major jumps are currently expected in terms of rents.

Fundamentals		Forecast
Take-up (YTD)	101,000 sq.m.	→
Vacancy rate	5.7%	↑
Prime rent	€37.00/sq.m./month	→
Stock	9.26 million sq.m.	↑
Completions (YTD)	21,900 sq.m.	↑
Under construction	156,200 sq.m.	↓
Preleased	69%	→

## Historical supply and demand trends





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