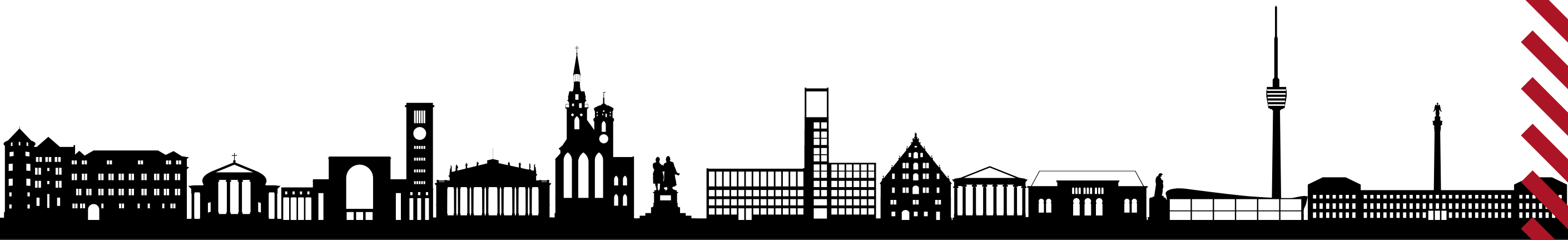


INDUSTRIAL & LOGISTICS MARKET STUTTGART REGION

E&G IMMOBILIEN
Grossmann & Berger Gruppe



2025

AT A GLANCE

Office Letting	2021	2022	2023	2024	2025
Take-up [m²]	378,000	387,000	159,000	125,300	106,200
Change to 2024 [%]	+70	+2	-59	-21	-15
Share of Logistics [%]	24	24	38	3	39
Change to 2024 [%]	-5	±0	+13	-35	+36
share of Commerce [%]	20	33	18	28	12
Change to 2024 [%]	+1	+13	-15	+10	-16
Share of Industrial [%]	48	36	42	43	43
Change to 2024 [%]	+12	-12	+6	+1	±0
Prime rent Stuttgart [€/m²/monthly net]	6.90	7.00	8.50	8.5	8.5
Change to 2024 [€/m²/monthly net]	+0.05	+0.10	+1.50	±0	±0
Prime rent Periphery [€/m²/monthly net]	7.10	8.20	9.90	9.90	9.90
Change to 2024 [€/m²/monthly net]	+0.30	+1.10	+1.70	±0	±0

Investment	2021	2022	2023	2024	2025
Transaction volume [million €]	217	79	100	72	164
Change to 2024 [%]	+34	-69	+7	+28	+126
Prime yield Logistics [%]	3.50	4.00	4.40	4.50	4.50
Change to 2024 [%]	-7.00	+0.50	+0.40	+0.10	±0
Land prices Stuttgart [prime/€/m²]	500	500	550	550	550
Change to 2024 [%]	+11	±0	+10	±0	±0
Land prices Periphery [prime/€/m²]	400	400	550	550	550
Change to 2024 [%]	+33	±0	±38	±0	±0

"The Stuttgart Region showed a mixed picture for industrial and logistics property in 2025: while the letting market declined by a further 15% compared with the previous year, the transaction volume for industrial and logistics investments more than doubled."

”

Steven Siebert MRICS

Head of Industrial & Logistics
Southern Germany



LETTING MARKET

"While automotive suppliers and mechanical engineering companies are expanding their product portfolio, the booming defence sector is taking advantage of the production depth in Germany. At the same time, warehouse utilisation for battery recycling is becoming a further growth area."

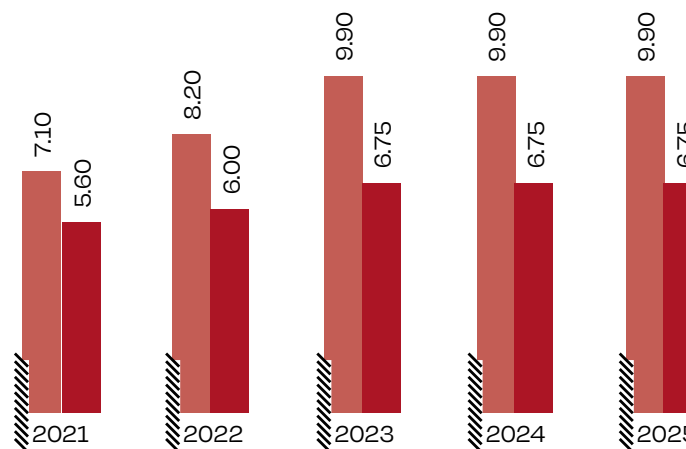
”

Louis Ivancan

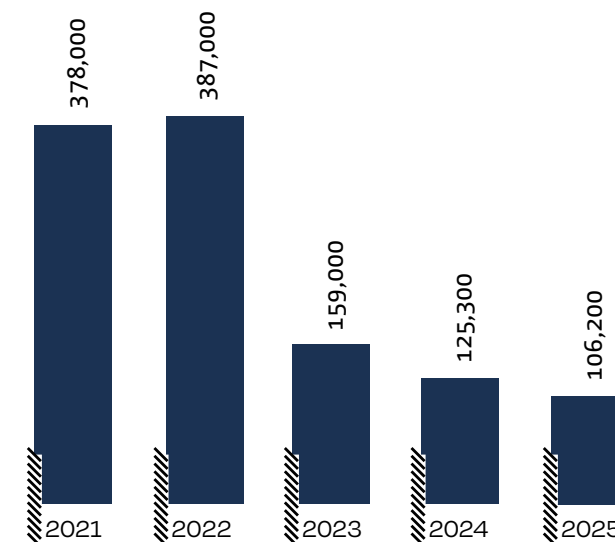
Letting Consultant
Industrial & Logistics, Stuttgart

Rents 2021 – 2025 [€/m²]

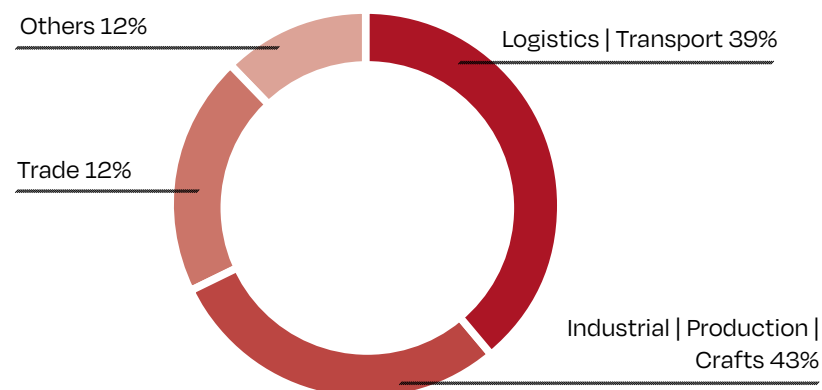
Prime rent
Average rent



Take-up 2021 – 2025 [m²]



Take-up by sector

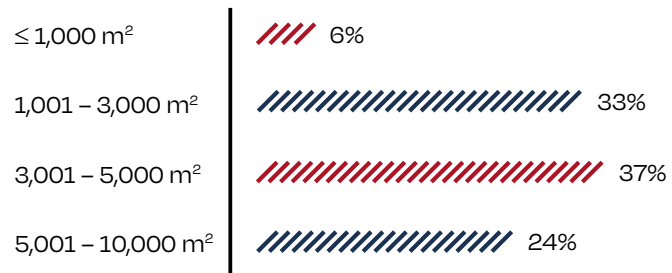


Market trends 2025

- Macroeconomic risks delay rental processes
- Cost and space consolidation at large companies
- New user groups replace automotive
- Owners benefit from prolongations
- Incentives for long-term leases

LETTING MARKET

Take-up by space segment [m²]



Top 3 deals

- #1 Porsche Logistik /// County Ludwigsburg
approx. 7,900 m²
- #2 Natura /// County Göppingen
approx. 6,600 m²
- #3 Klauss GmbH /// County Böblingen
approx. 6,450 m²

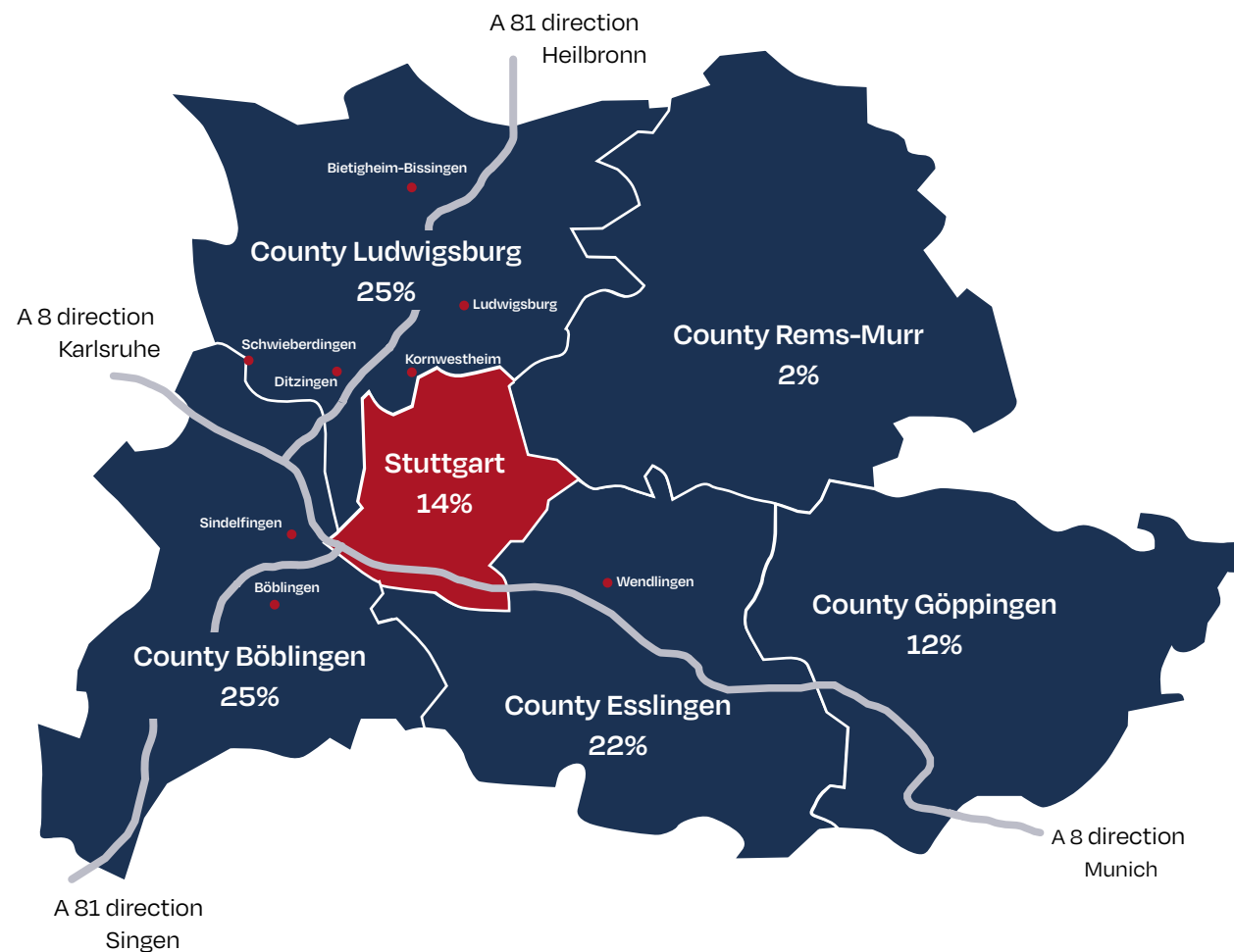
Market facts 2025

- Decline in take-up (106,200 m² = -15%)
- No completions in the Stuttgart Region
- Several large deals in the periphery of the Stuttgart Region
- Focus on existing property with attractive rental value
- New user groups in the industrial | production | crafts segment



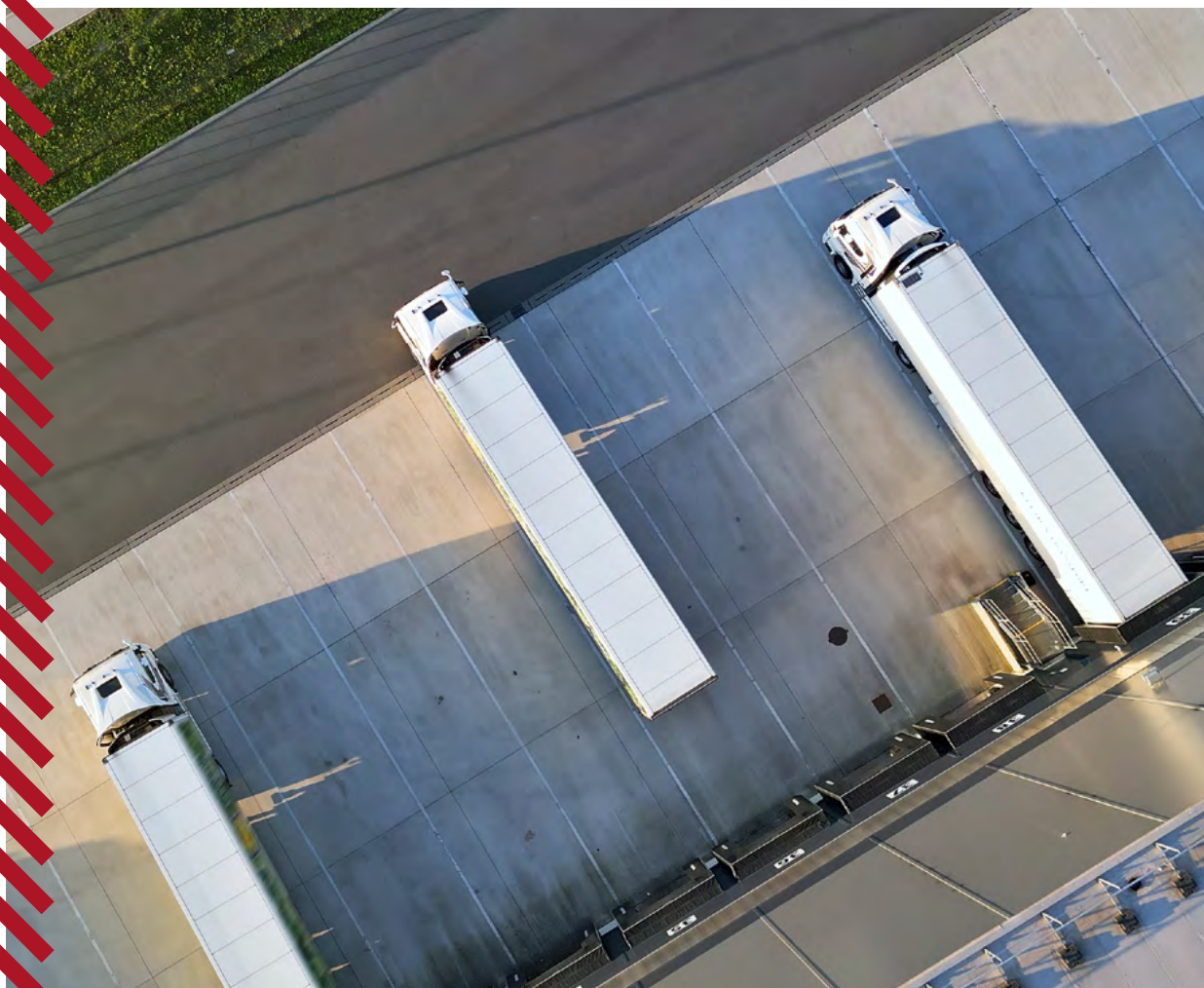
STUTTGART REGION

Take-up by county



Outlook 2026

For 2026, there are clear signs of positive market dynamics in industrial and logistics lettings. On the one hand, delayed rental processes are likely to take effect this year. On the other hand, falling rental prices are expected to boost letting activity in the Stuttgart Region. In addition, several completions will meet the existing demand for high-quality new build space. Against this backdrop, the industrial and logistics team at E & G Immobilien expects a moderate increase in letting and transaction volume.



INVESTMENT MARKET

“Economic change is creating new opportunities for industrial and logistics investments. While the pricing process has largely been concluded in the periphery, excessive price expectations are delaying transactions in the Stuttgart city districts.”

Nahom Assefaw

Investment Consultant
Industrial & Logistics Stuttgart

Top 3 deals 2025

#1 Production site Waiblingen
Location: Waiblingen
Buyer: STIHL (Corporate)
Vendor: Syntegon (Corporate)
Space: approx. 114,000 m²

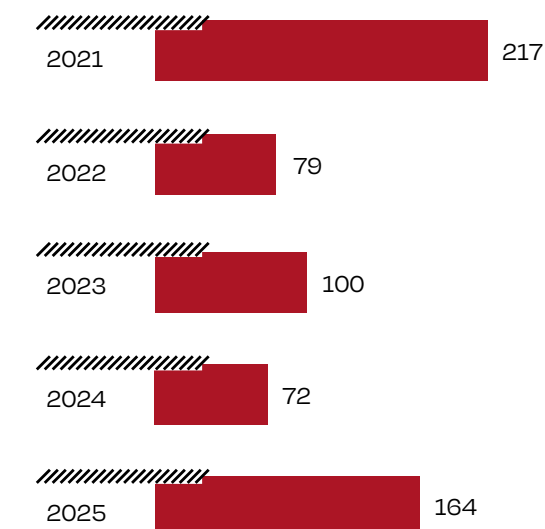
#2 Modern logistics facility
Location: Böblingen
Buyer: Boreal IM
Vendor: DEKA
Space: approx. 28,000 m²

#3 Logistics facility
Location: Weil der Stadt
Buyer: Bowery
Vendor: Aurelis
Space: approx. 15,600 m²

Market facts 2025

- Transaction volume of approx. €162m corresponds to an increase of 125% compared with 2024
- 50% of transactions in the segment below €10 million
- Large deals (incl. portfolio assets) in the periphery of Stuttgart
- Institutional investors achieve approx. 74% market share
- Space consolidation by industrial companies opens up new market potentials

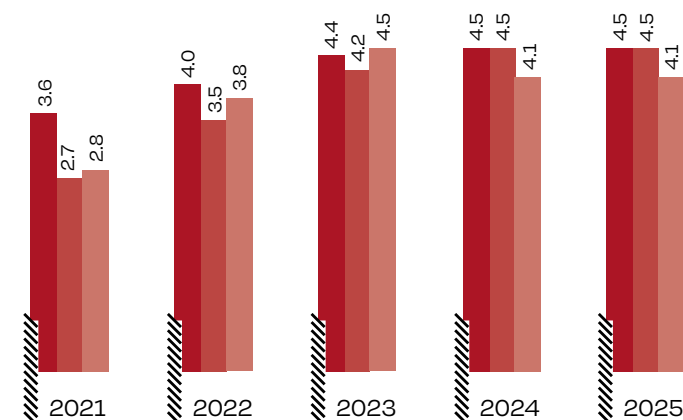
Transaction volumen [million €]



Net prime yields 2021 - 2025

Logistics
Office

Commercial at top location



TEAM STUTT GART REGION



Steven Siebert

Head of Industrial & Logistics
Southern Germany
+49 711 20702-730
steven.siebert@eug.de



Nahom Assefaw

Investment Consultant
Industrial & Logistics
+49 711 20702-734
nahom.assefaw@eug.de



Louis Ivancan

Letting Consultant
Industrial & Logistics
+49 711 20702-732
louis.ivancan@eug.de



Jan Kiesel

Letting Consultant
Industrial & Logistics
+49 711 20702-731
jan.kiesel@eug.de



Hans-Werner Petrak

Consultant for Böblingen
Area Commercial Property
+49 7031 7344-686
hans-werner.petrak@eug.de



Markus Knab

External Consultant
Industrial & Logistics
+49 711-20702-740
markus.knab@extern-eug.de

IMPRINT

E&G IMMOBILIEN

Grossmann & Berger Gruppe

E & G Real Estate GmbH
Börsenplatz 1, 70174 Stuttgart

Court of Justice: Stuttgart, HRB 733293
Managing Directors: Björn Holzwarth, Volker Widdra, Alexander Zigan

+49 711 20702-700
gewerbe@eug.de
eug-immobilien.de



German Property Partners (GPP) is a Germany-wide network of regional market leaders in commercial property with offices in Hamburg, Berlin, Düsseldorf, Cologne, Frankfurt, Stuttgart and Munich.

Publisher | Design

E & G Real Estate GmbH
Börsenplatz 1, 70174 Stuttgart

Publishing date

February 2026

Picture credits

Graphs on pp. 1–7: © E & G Real Estate GmbH
Picture on pp. 2–3, 6–7: © E & G Real Estate GmbH
Picture on p. 5: © Aditya, stock.adobe.com
Picture on p. 6: © wkproduction, stock.adobe.com

Disclaimer | Copyright

The information contained in this market report is based on public sources, third-party information and our own calculations. We have compiled this information with the utmost care and are passing it on to the best of our knowledge. However, we cannot accept any liability for the completeness and accuracy of the information, content and quotations in this market report. The information compiled and provided by us does not constitute any kind of advisory relationship with the recipient.

© E & G Real Estate GmbH, 2026. All rights reserved. These documents are our intellectual property and are subject to our copyright. They are intended for the addressees only. Any reproduction, modification or disclosure to third parties, even if only partial, requires our expressed prior written consent. Insofar as we do not hold the copyright because it is held by third parties, please refer to their copyright regulations.