Belgium Warehouse Market Report

H1 2026

Belgian logistics rents push higher as yields compress and vacancy stays low

Brussels · Antwerp · Ghent · Liège · Charleroi · Namur

Published 2026-07-02 · www.warehouserentinfo.com

National overview — Belgium Warehouse

Prime logistics rents rose to €75–80/m²/yr nationally, with Brussels commanding the top at €80, the Antwerp A12/E19 axis at €68, Liège at €65 and Charleroi the most affordable at €50. Prime yields compressed to 4.75–4.90% and vacancy remains low — around 4.7% nationally and 3.41% on the core Antwerp–Brussels axis. Q1 2026 take-up reached 362,000 m². Figures are attributed to CBRE, JLL, Cushman & Wakefield and Colliers; regional gaps are shown as labelled estimates or 'not published'.

PRIME RENT CITED
€75–80/m²/yr
JLL · FY 2025

PRIME YIELD CITED
4.75–4.9%
CBRE · H2 2025 – Q1 2026

VACANCY RATE CITED
4.7%
Colliers · Autumn 2025

TAKE-UP CITED
362,000 m²
Cushman & Wakefield · Q1 2026

PIPELINE
not published

TOTAL STOCK
not published

PRIME RENT BY CITY (€/M²/YR)

City	Prime rent
Brussels	€80/m²/yr
Antwerp	€68/m²/yr
Ghent	€55–65/m²/yr est
Liège	€65/m²/yr
Charleroi	€50/m²/yr
Namur	€45–55/m²/yr est

PRIME YIELD BY CITY (%)

No published figures for this metric.

Outlook. Low vacancy and constrained modern supply continue to support rental growth along the primary axes, while Wallonia (Liège, Charleroi) retains a clear cost advantage for occupiers. City-level data thins outside the main corridors, where figures are marked as estimates.

Methodology & data provenance

Every figure in this report is attributed to named commercial real-estate research, marked as a labelled estimate, or shown as “not published”. Nothing is stated without provenance.

CITED FIGURES	LABELLED ESTIMATES	NOT PUBLISHED
10	2	30
from third-party research	interpolated, basis stated	no source this period

CITED

Sourced from research houses

Prime rent, yield, vacancy, take-up, pipeline and stock are drawn from published market reports by leading research houses such as JLL, CBRE, Cushman & Wakefield, Colliers, BNP Paribas Real Estate, Savills and Knight Frank. The specific sources used in this report are named on the Sources page. Where a house quotes a range (e.g. a prime-yield band), the range is shown. Each figure carries its source and as-of period.

- **Prime rent** — Top achievable rent, best-in-class space (€/m²/yr).
- **Prime yield** — Net initial yield, prime fully-let asset (%).
- **Vacancy rate** — Vacant ÷ total stock (%).
- **Take-up** — Space leased in the period (m²).
- **Pipeline** — Under construction / to be delivered (m²).
- **Total stock** — Total modern stock (m²).

ESTIMATE

Estimates & gaps

The major research houses cover capital cities and the primary axes closely, but publish little for smaller regional markets. Where no figure is published, we either show “not published” or a clearly-tagged estimate range with its basis stated on the figure (typically interpolation from the national prime and a regional discount). Estimates are our own and are never presented as third-party data.

Reporting periods differ by source (e.g. Q1 2026, H2 2025, FY 2025); each figure shows its own as-of date. Data compiled 2026-07-02, market data as of H2 2025 – Q1 2026 (latest published).

City markets

Brussels

Bruxelles · 2 of 6 metrics published

Vacancy shown is the JLL Antwerp–Brussels logistics-axis rate (Q1 2026), not a Brussels-only figure.

PRIME RENT CITED
€80/m²/yr
CBRE · H2 2025

PRIME YIELD
not published

VACANCY RATE CITED
3.41%
JLL · Q1 2026

TAKE-UP
not published

PIPELINE
not published

TOTAL STOCK
not published

Antwerp

Antwerpen · 2 of 6 metrics published

Prime rent is the A12/E19 axis level. Vacancy is the JLL Antwerp–Brussels logistics-axis rate.

PRIME RENT CITED
€68/m²/yr
CBRE · H2 2025

PRIME YIELD
not published

VACANCY RATE CITED
3.41%
JLL · Q1 2026

TAKE-UP
not published

PIPELINE
not published

TOTAL STOCK
not published

City markets

Ghent

Gent · 1 of 6 metrics published

No city-level figure published; estimate interpolated for the E17 Ghent–Antwerp axis.

PRIME RENT ESTIMATE

€55–65/m²/yr

Est. · E17 Ghent–Antwerp axis, between Antwerp €68 and Wallonia €50–65; no city figure published

PRIME YIELD

not published

VACANCY RATE

not published

TAKE-UP

not published

PIPELINE

not published

TOTAL STOCK

not published

Liège

1 of 6 metrics published

PRIME RENT CITED

€65/m²/yr

CBRE · H2 2025

PRIME YIELD

not published

VACANCY RATE

not published

TAKE-UP

not published

PIPELINE

not published

TOTAL STOCK

not published

City markets

Charleroi
1 of 6 metrics published

PRIME RENT CITED
€50/m²/yr
CBRE · H2 2025

PRIME YIELD
not published

VACANCY RATE
not published

TAKE-UP
not published

PIPELINE
not published

TOTAL STOCK
not published

Namur
1 of 6 metrics published

> No city-level figure published; estimate interpolated for the Wallonia axis.

PRIME RENT ESTIMATE
€45–55/m²/yr
Est. · Wallonia logistics, around/below Charleroi €50/m²/yr; no city figure published

PRIME YIELD
not published

VACANCY RATE
not published

TAKE-UP
not published

PIPELINE
not published

TOTAL STOCK
not published

Sources & disclaimer

CITED THIRD-PARTY RESEARCH

- **CBRE** — Belgium Logistics MarketView H2 2025 (H2 2025).
  https://www.cbre.be/insights/figures/belgium-logistics-marketview-h2-2025
- **Cushman & Wakefield** — Belgium Industrial MarketBeat Q1 2026 (Q1 2026).
  https://www.cushmanwakefield.com/en/belgium/insights/belgium-marketbeat/industrial-marketbeat
- **JLL** — Belgian commercial real estate 2025 review (FY 2025).
  https://www.jll.com/en-belux/newsroom/belgian-commercial-real-estate-2025-review
- **JLL** — Belgium Industrial Market Dynamics Q1 2026 (Q1 2026).
  https://www.jll.com/en-belux/insights/market-dynamics/belgium-industrial
- **Colliers** — Industrial & Logistics Autumn 2025 (Autumn 2025).
  https://www.colliers.com/en-be/research/industrial-and-logistics-autumn-2025

Disclaimer. Figures are attributed to the third-party research houses named above and reflect their respective definitions and reporting periods; WarehouseRentInfo does not warrant their accuracy. Figures tagged “estimate” are WarehouseRentInfo’s own labelled approximations for markets where no figure is published, and must not be read as third-party data. Reporting periods and market definitions differ between houses. This report is provided for information only and does not constitute investment, valuation or letting advice.