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Croatia Office Market Report

H1 2026

Zagreb stays a landlord's market: sub-3% vacancy and record prime rents amid scarce new supply

Zagreb · Split · Rijeka · Osijek

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National overview — Croatia Office

Croatia's office market is overwhelmingly concentrated in Zagreb, the only city with institutional-grade modern stock (roughly 1.2–1.6 million m^2 depending on the advisor's grade definition). Through H1 2025 the capital remained acutely supply-constrained: CBRE put vacancy at 2.96% and prime rent at €17/m^2/month, while Cushman & Wakefield / CBS International reported vacancy of 2.63% and a prime asking rate of €18.50/m^2/month. H1 take-up reached about 26,000 m^2, led by manufacturing, consumer and IT occupiers. Prime yields compressed roughly 75 bps year-on-year to around 7.25%. Secondary cities — Split, Rijeka and Osijek — lack any published modern-office benchmarks; developer activity there is focused on industrial and logistics parks rather than offices.

PRIME RENT CITED
€204–222/m^2/yr
CBRE / Cushman & Wakefield (CBS International) · H1 2025

PRIME YIELD CITED
7.25%
CBRE / Cushman & Wakefield (CBS International) · H1 2025

VACANCY RATE CITED
2.63–2.96%
CBRE / Cushman & Wakefield (CBS International) · H1 2025

TAKE-UP CITED
26,000 m^2
CBRE / Cushman & Wakefield (CBS International) · H1 2025

PIPELINE CITED
77,000 m^2
CBRE / Cushman & Wakefield (CBS International) · 2025-2027

TOTAL STOCK CITED
1,180,000–1,580,000 m^2
CBRE / Cushman & Wakefield (CBS International) · H1 2025

PRIME RENT BY CITY (€/M^2/YR)

Zagreb	€204–222/m^2/yr
Split	€120–168/m^2/yr est
Rijeka	€108–156/m^2/yr est
Osijek	€96–132/m^2/yr est

PRIME YIELD BY CITY (%)

Zagreb	7.25%
Split	*not published*
Rijeka	*not published*
Osijek	*not published*

Outlook. A pipeline of roughly 77,000 m^2 is scheduled for delivery across 2025–2027, which should ease the acute shortage and nudge vacancy modestly higher toward a more balanced market. Rents are expected to hold firm, with further upside in prime CBD locations given persistent demand and rising construction/fit-out costs. Prime yields are likely to stabilise after the recent compression.

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
12	**3**	**15**
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 H1 2025 – Q1 2026 (latest published).

City markets

Zagreb 6 of 6 metrics published

Only Croatian city with modern institutional office stock. Prime rents quoted monthly (€17–18.50/m²/month), ×12. CBRE: vacancy 2.96%, rent €17/mo, yield 7.25%, stock ~1.18M m². C&W/CBS International: vacancy 2.63%, prime asking €18.50/mo, stock ~1.58M m² (A+B). H1 take-up ~26,000 m².

PRIME RENT CITED

€204–222/m²/yr

CBRE / Cushman & Wakefield (CBS International) · H1 2025

PRIME YIELD CITED

7.25%

CBRE / Cushman & Wakefield (CBS International) · H1 2025

VACANCY RATE CITED

2.63–2.96%

CBRE / Cushman & Wakefield (CBS International) · H1 2025

TAKE-UP CITED

26,000 m²

CBRE / Cushman & Wakefield (CBS International) · H1 2025

PIPELINE CITED

77,000 m²

CBRE / Cushman & Wakefield (CBS International) · 2025-2027

TOTAL STOCK CITED

1,180,000–1,580,000 m²

CBRE / Cushman & Wakefield (CBS International) · H1 2025

Split 1 of 6 metrics published

No published modern-office benchmarks. Secondary Adriatic market; commercial development concentrated in industrial/logistics zones (e.g. Dugopolje). Prime office rents estimated below Zagreb, ×12.

PRIME RENT ESTIMATE

€120–168/m²/yr

Est. · Estimated €10–14/m²/month, a discount to Zagreb prime given thin modern stock; no advisor benchmark published

PRIME YIELD

not published

VACANCY RATE

not published

TAKE-UP

not published

PIPELINE

not published

TOTAL STOCK

not published

City markets

Rijeka

1 of 6 metrics published

No published modern-office benchmarks. Port city; commercial activity focused on logistics/industrial (Kukuljanovo zone). Prime office rents estimated, ×12.

PRIME RENT ESTIMATE

€108–156/m²/yr

Est. · Estimated €9–13/m²/month; secondary-market discount to Zagreb, no advisor benchmark published

PRIME YIELD

not published

VACANCY RATE

not published

TAKE-UP

not published

PIPELINE

not published

TOTAL STOCK

not published

Osijek

1 of 6 metrics published

No published modern-office benchmarks. Smallest of the four markets; negligible modern office stock. Prime office rents estimated, ×12.

PRIME RENT ESTIMATE

€96–132/m²/yr

Est. · Estimated €8–11/m²/month; deepest discount to Zagreb given minimal modern stock, no advisor benchmark 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 / Cushman & Wakefield (CBS International)** — Analysis of the Zagreb office real estate market, H1 2025 (H1 2025).
  https://open4business.com.ua/en/analysis-of-zagreb-office-real-estate-market-in-first-half-of-2025/

Disclaimer. Figures are attributed to the third-party research houses named above and reflect their respective definitions and reporting periods; OfficeRentInfo does not warrant their accuracy. Figures tagged “estimate” are OfficeRentInfo’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.