Poland Office Market Report

H1 2026

Poland's office market rebounds in 2025 on record leasing and a supply drought

Warsaw · Kraków · Wrocław · Tricity (Gdańsk) · Poznań · Katowice / Upper Silesia

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

National overview — Poland Office

Poland's nine major office markets closed 2025 with roughly 12.96 million m² of stock and gross take-up of about 1.57 million m², up 8% year-on-year, led by a record fourth quarter in Warsaw. New supply collapsed to just over 109,000 m² (down 52%), with only ~20,500 m² delivered outside Warsaw — the lowest regional supply in two decades. The national vacancy rate eased to 13.1%, but the picture is bifurcated: Warsaw fell to 9.1% while regional cities such as Katowice (21.6%) and Wrocław (19.9%) remain elevated. Warsaw prime central rents held at €24–28/m²/month; regional prime central rents ran €14–17.5/m²/month.

PRIME RENT	CITED	**€288–336/m²/yr**	Cushman & Wakefield · Q4 2025
PRIME YIELD	CITED	**6%**	Knight Frank · H1 2025
VACANCY RATE	CITED	**13.1%**	Cushman & Wakefield · Q4 2025
TAKE-UP	CITED	**1,566,700 m²**	Cushman & Wakefield · FY 2025
PIPELINE	CITED	**109,250 m²**	Cushman & Wakefield · FY 2025
TOTAL STOCK	CITED	**12,956,500 m²**	Cushman & Wakefield · Q4 2025

PRIME RENT BY CITY (€/M²/YR)

Warsaw	€288–336/m²/yr
Kraków	€168–210/m²/yr
Wrocław	€168–210/m²/yr
Tricity (Gdańsk)	€168–180/m²/yr
Poznań	€162–192/m²/yr
Katowice / Upper Silesia	€168–210/m²/yr

PRIME YIELD BY CITY (%)

Warsaw	6%
Kraków	7.5%
Wrocław	7.5%
Tricity (Gdańsk)	7.5%
Poznań	7.5%
Katowice / Upper Silesia	7.5%

Outlook. With construction starts subdued, Cushman & Wakefield expects national stock to grow by under 170,000 m² in 2026 — a supply squeeze that should keep pressure on prime rents (especially in Warsaw's centre and tight regional CBDs) while high-vacancy regional submarkets continue to favour tenants. Falling interest rates and improving liquidity are drawing investors back, with Warsaw prime yields around 6.0% and regional cities near 7.5%.

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
39	0	3
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 Q4 2025 – FY 2025 (latest published).

City markets

Warsaw
Warszawa · 6 of 6 metrics published

C&W Q4 2025: prime central rent €24–28/m²/month (×12); non-central €15–19/mo. Vacancy 9.1% (record-low supply). Prime yield ~6.0% (Knight Frank, H1 2025).

PRIME RENT CITED
€288–336/m²/yr
Cushman & Wakefield · Dec 2025

PRIME YIELD CITED
6%
Knight Frank · H1 2025

VACANCY RATE CITED
9.1%
Cushman & Wakefield · Q4 2025

TAKE-UP CITED
794,100 m²
Cushman & Wakefield · FY 2025

PIPELINE CITED
88,700 m²
Cushman & Wakefield · FY 2025

TOTAL STOCK CITED
6,232,400 m²
Cushman & Wakefield · Q4 2025

Kraków
6 of 6 metrics published

C&W Q4 2025. Prime rent €14–17.5/m²/month central range (×12); Kraków among the highest regional markets. Regional office prime yield ~7.5% (Knight Frank, H1 2025).

PRIME RENT CITED
€168–210/m²/yr
Cushman & Wakefield · Q4 2025

PRIME YIELD CITED
7.5%
Knight Frank · H1 2025

VACANCY RATE CITED
18.4%
Cushman & Wakefield · Q4 2025

TAKE-UP CITED
269,500 m²
Cushman & Wakefield · FY 2025

PIPELINE CITED
11,900 m²
Cushman & Wakefield · FY 2025

TOTAL STOCK CITED
1,842,300 m²
Cushman & Wakefield · Q4 2025

City markets

Wrocław

5 of 6 metrics published

C&W Q4 2025. Prime rent €14–17.5/m²/month central range (×12). Regional office prime yield ~7.5% (Knight Frank, H1 2025).

PRIME RENT CITED
€168–210/m²/yr
Cushman & Wakefield · Q4 2025

PRIME YIELD CITED
7.5%
Knight Frank · H1 2025

VACANCY RATE CITED
19.9%
Cushman & Wakefield · Q4 2025

TAKE-UP CITED
179,600 m²
Cushman & Wakefield · FY 2025

PIPELINE
not published

TOTAL STOCK CITED
1,337,600 m²
Cushman & Wakefield · Q4 2025

Tricity (Gdańsk)

Trójmiasto · 5 of 6 metrics published

C&W Q4 2025 (Gdańsk/Gdynia/Sopot). Prime rent €14–15/m²/month (×12); lowest regional vacancy at 11.9%. Regional office prime yield ~7.5% (Knight Frank, H1 2025).

PRIME RENT CITED
€168–180/m²/yr
Cushman & Wakefield · Q4 2025

PRIME YIELD CITED
7.5%
Knight Frank · H1 2025

VACANCY RATE CITED
11.9%
Cushman & Wakefield · Q4 2025

TAKE-UP CITED
113,800 m²
Cushman & Wakefield · FY 2025

PIPELINE
not published

TOTAL STOCK CITED
1,067,000 m²
Cushman & Wakefield · Q4 2025

City markets

Poznań

6 of 6 metrics published

C&W Q4 2025. Prime rent €13.5–16/m²/month (×12), among the top regional prime rents. Regional office prime yield ~7.5% (Knight Frank, H1 2025).

Metric	Status	Value	Source
PRIME RENT	CITED	€162–192/m²/yr	Cushman & Wakefield · Q4 2025
PRIME YIELD	CITED	7.5%	Knight Frank · H1 2025
VACANCY RATE	CITED	13.9%	Cushman & Wakefield · Q4 2025
TAKE-UP	CITED	71,800 m²	Cushman & Wakefield · FY 2025
PIPELINE	CITED	4,900 m²	Cushman & Wakefield · FY 2025
TOTAL STOCK	CITED	677,500 m²	Cushman & Wakefield · Q4 2025

Katowice / Upper Silesia

Katowice · 5 of 6 metrics published

C&W Q4 2025 (Katowice / Upper Silesia). Highest regional vacancy at 21.6%. Prime rent €14–17.5/m²/month (×12). Regional office prime yield ~7.5% (Knight Frank, H1 2025).

Metric	Status	Value	Source
PRIME RENT	CITED	€168–210/m²/yr	Cushman & Wakefield · Q4 2025
PRIME YIELD	CITED	7.5%	Knight Frank · H1 2025
VACANCY RATE	CITED	21.6%	Cushman & Wakefield · Q4 2025
TAKE-UP	CITED	55,600 m²	Cushman & Wakefield · FY 2025
PIPELINE		*not published*	
TOTAL STOCK	CITED	742,100 m²	Cushman & Wakefield · Q4 2025

Sources & disclaimer

CITED THIRD-PARTY RESEARCH

- **Cushman & Wakefield** — Poland Office MarketBeat, Q4 2025 (Q4 2025).
  https://assets.cushmanwakefield.com/-/media/cw/marketbeat-pdfs/2025/q4/emea/poland-office-marketbeat_q4_2025_en.pdf
- **Knight Frank** — The Resurgence of the Office Market in Poland (H1 2025).
  https://content.knightfrank.com/research/3046/documents/en/the-resurgence-of-the-office-market-in-poland-2025-12437.pdf

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.