



LOGISTICS INVESTMENT

GERMANY Q1 | Q2 | Q3 | Q4 | 2026



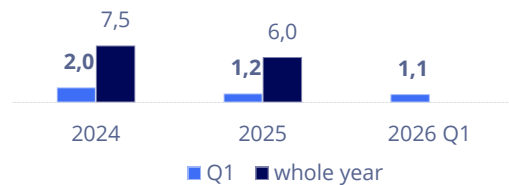
Market at a Glance

In q1 2026, approximately €1.1 bn was invested in the German industrial and logistics investment market. Compared with the start of the previous year, this represents a slight decline of 3%. Despite ongoing geopolitical uncertainties, the market environment has proven resilient, with the industrial and logistics asset class accounting for a 17% market share and ranking as the third-strongest commercial property segment after office and retail investments. The market was largely shaped by single-asset transactions, while activity was predominantly concentrated in small to mid-sized ticket volumes below €50m. Notable large-scale transactions exceeding €100m included the sale of the Mercedes-Benz logistics center in Bischweier to a U.S. investor, as well as the acquisition of a Logisor portfolio by the EQT Exeter Group. As a result of these deals, international investors clearly dominated the market, accounting for a 66% share. This figure was approximately 19 percentage points higher than in the same period of the previous year (47%) and also significantly above

the five-year average of 51%. Recent transaction activity has been influenced by two key factors. On the one hand, ongoing geopolitical uncertainties have led to increased volatility in the capital markets and to changing financing conditions. On the other hand, following a period of above-average momentum, the industrial and logistics segment has stabilized and is now behaving largely in line with established property sectors such as office and retail. Against this backdrop, exclusivity periods in transaction processes have lengthened noticeably. Currently, several transactions with volumes exceeding €50m have been in exclusivity for several months, although negotiations are progressing only slowly. Looking ahead to the coming months, a number of large-scale transactions are in preparation. Despite the changed financing conditions, prime yields have so far remained stable. Developments related to geopolitical conflicts will continue to influence market dynamics. In this context, an adjustment of yield levels is expected over the course of the year.

Transaction Volume

TAV in billion €



Prime Yield (Gross)

for Class-A Logistics Properties

4.75%

Outlook 2026

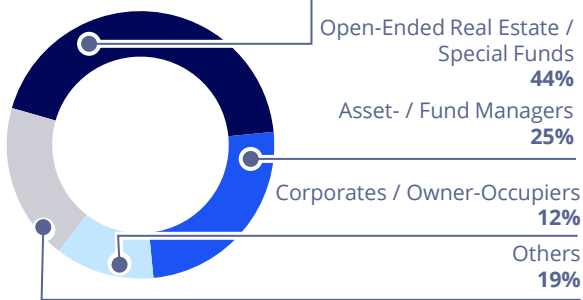


TAV



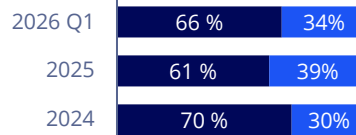
Prime Yield

TOP 3 Buyer Groups



Source of Capital

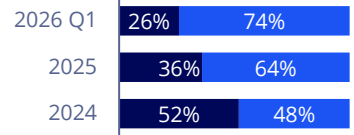
TAV in %



■ International
■ National

Type of Transaction

TAV in %



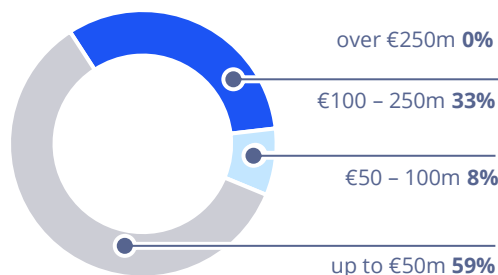
■ Portfolio Deals
■ Single Deals

Transaction Volume

By Property Type



By Size Category



Contact



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