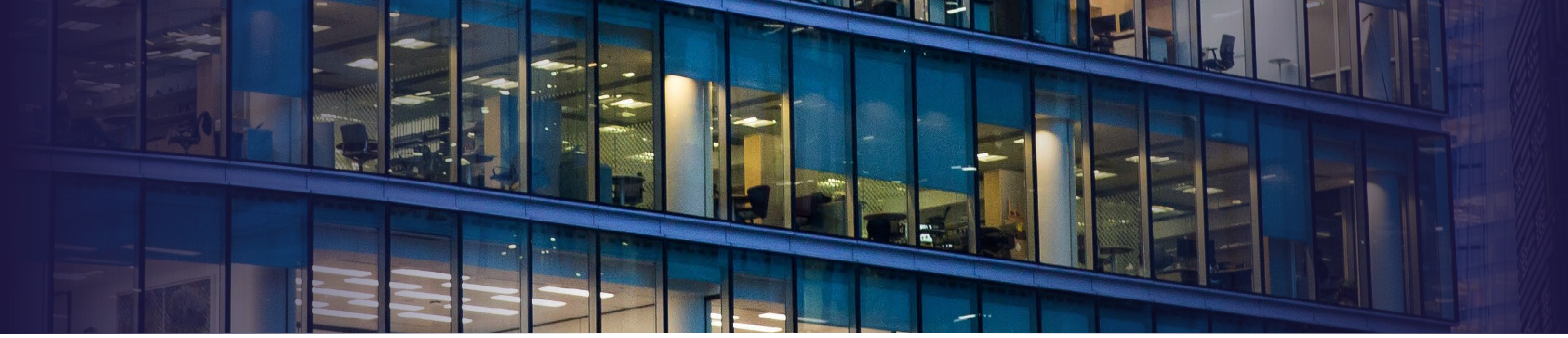
MARKETBEAT
PRAGUE
OFFICE Q2 2026



CUSHMAN & WAKEFIELD

MARKET FUNDAMENTALS

	YOY Chg.	12-Month Forecast
5.8% Vacancy Rate	▼	▼
€30.00 Prime Rent, sq m/month	—	▲
5.00% Prime Yield	▼	—

(Overall, All Property Classes)

ECONOMIC INDICATORS

Q2 2026	YOY Chg.	12-Month Forecast
403K Prague office-based Employment	▲	▲
2.3% Prague Unemployment Rate	▲	—
3.1% Czech Republic Unemployment Rate	▲	▼

Source: Moody's Analytics

ECONOMY: SOLID FUNDAMENTALS SUPPORT GROWTH

Economic growth remains positive, although businesses are becoming more cautious amid elevated geopolitical uncertainty and higher energy costs. While expectations for further interest rate cuts have faded, domestic demand continues to be supported by rising wages and a resilient labour market. Prague's strong concentration of business services and knowledge-based industries provides a solid foundation for office occupier activity, even as companies take a more measured approach to expansion.

SUPPLY & DEMAND: RENEGOTIATIONS DOMINATE LEASING ACTIVITY

Prague's modern office stock exceeded 3.95 million sq m at the end of Q2 2026. During the quarter, Danube House (20,800 sq m) in Prague 8 was completed following refurbishment and was fully leased upon delivery. With 29,400 sq m completed in the first half of the year, development activity has already surpassed the total volume delivered in 2025. One additional project, Isola (8,200 sq m) in Prague 4, is expected to be completed by year-end. Development activity remains strong, with 309,300 sq m currently under construction and scheduled for delivery between 2026 and 2028.

Vacancy rate remained unchanged for the third consecutive quarter at 5.8%, while declining by 70 basis points year-on-year. Only 229,100 sq m of office space remained available across Prague at the end of June 2026.

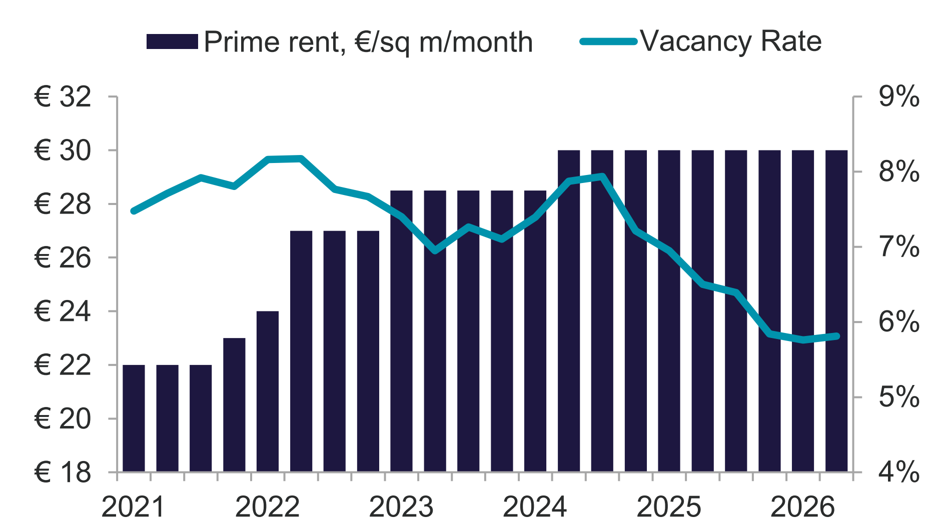
Gross take-up increased by 21% quarter-on-quarter to 125,400 sq m, remaining slightly above the long-term average. In contrast, net take-up declined both quarter-on-quarter and year-on-year, reflecting a more cautious approach among occupiers. Renegotiations accounted for 69% of all leasing activity.

PRICING: RENTAL GROWTH MOVES BEYOND THE CITY CENTRE

Prime rents remained stable at €30.00 per sq m per month in the city centre. Rental growth, however, continued in the inner city, with prime rents reaching €22.00 per sq m per month and €16.50 per sq m per month in the outer city.

SPACE DEMAND / DELIVERIES

OVERALL VACANCY & PRIME RENT



MARKET STATISTICS

SUBMARKET	STOCK (SQ M)	AVAILABILITY (SQ M)	VACANCY RATE	CURRENT QTR TAKE-UP (SQ M)	YTD TAKE-UP (SQ M)	YTD COMPLETIONS (SQ M)	UNDER CNSTR (SQ M)	PRIME RENT (€/SQ M/MONTH)
Prague 1	559,800	20,500	3.7%	11,100	17,900	0	14,800	€ 30.00
Prague 2	130,600	1,600	1.3%	2,300	4,300	0	28,100	€ 23.00
Prague 3	122,700	13,700	11.2%	1,800	2,400	0	0	€ 17.00
Prague 4	967,300	51,800	5.3%	44,500	67,300	0	111,000	€ 19.50
Prague 5	681,000	61,700	9.1%	34,100	40,400	2,700	119,200	€ 19.50
Prague 6	219,300	9,200	4.2%	1,200	5,400	0	0	€ 18.50
Prague 7	278,200	12,400	4.5%	2,700	8,900	0	0	€ 17.50
Prague 8	654,900	24,800	3.8%	22,500	73,500	20,800	23,500	€ 23.00
Prague 9	157,300	12,900	8.2%	3,000	6,400	5,900	12,600	€ 16.50
Prague 10	179,000	20,300	11.4%	2,300	2,400	0	0	€ 17.50
PRAGUE TOTALS	**3,950,200**	**229,100**	**5.8%**	**125,400**	**229,000**	**29,400**	**309,300**	**€ 30.00**

KEY LEASE TRANSACTIONS Q2 2026

PROPERTY	SUBMARKET	TENANT	SIZE (SQ M)	TYPE
Palác Křižík	Prague 5	Seznam.cz	14,000	Renegotiation
The Park (Building 3)	Prague 4	CA CZ	8,000	Renegotiation
Villas, Brumlovka	Prague 4	Confidential	4,500	Renegotiation
Coral Office Park D	Prague 5	Škoda Transportation	4,000	Renegotiation/ Expansion
DOCK IN FIVE	Prague 8	Envista/ Nobel Biocare Services	4,000	Renegotiation

KEY CONSTRUCTION COMPLETIONS IN Q2 2026

PROPERTY	SUBMARKET	MAJOR TENANT	SIZE (SQ M)	OWNER/DEVELOPER
Danube House	Prague 8	Pure Storage Czech Republic	20,800	CA Immo

Source: Cushman & Wakefield, Prague Research Forum

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