MARKETBEAT
BRATISLAVA
OFFICE Q2 2026

CUSHMAN & WAKEFIELD

MARKET FUNDAMENTALS

	YOY Chg.	12-Month Forecast
13.42% Vacancy Rate	▼	▼
€22.00 Prime Rent, sq m/month	▲	▲
6.25% Prime Yield	–	–

Overall, All Property Classes except C-class

ECONOMIC INDICATORS

	YOY Chg.	12-Month Forecast
326K Bratislava working-age population	▲	▲
2.6% Bratislava Unemployment Rate	▼	–
4.0% Slovakia Unemployment June	▲	–

Source: Slovakia Statistical Office

ECONOMY: STABLE LABOUR MARKET, INFLATION BELOW 4%

The labor market remained stable, with unemployment hovering around 4.0%. According to ManpowerGroup, 21% of Slovak employers expect to increase headcount, with the strongest hiring expectations in HoReCa, recreation and cultural services, and the automotive sector.

Inflation reached 3.5% in June and has broadly stabilized slightly under 4%, while fiscal consolidation continues to weigh on households. Despite this, consumption remained resilient and supported GDP growth of 0.9% in Q1. Economic activity is expected to accelerate in 2027, supported mainly by recovering global trade and stronger foreign demand.

SUPPLY & DEMAND: LOW PIPELINE, HIGH SHARE OF RENEGOTIATIONS

Gross take-up reached 52,900 sq m in Q2 2026, with renegotiations accounting for 53% of total leasing activity, confirming the trend observed in last quarters. Net take-up reached approximately 24,800 sq m, supported mainly by new leases. Occupier activity continued to favor better-quality space, with 63% of transactions signed in A and A+ buildings, confirming the preference for modern offices that meet higher technical, operational and sustainability standards. Manufacturing sector led demand with a 23% share, followed by finance sector at 20% and professional services at 15%.

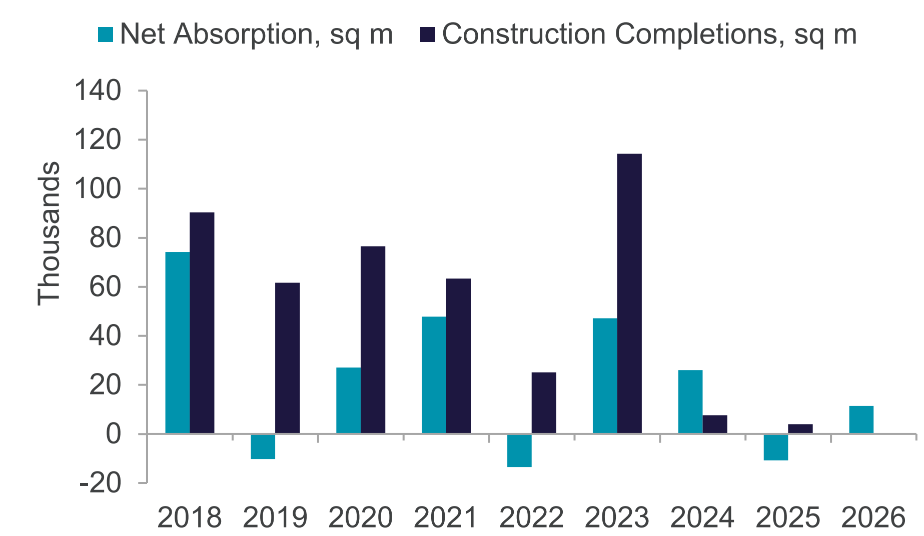
Vacancy remained broadly stable at 13.42%, representing 235,500 sq m of available space, while falling by 0.99 percentage points YoY due to limited new supply and higher leasing activity over the past quarters. No new buildings were completed during the quarter, although two projects, Dunaj (8,000 sq m) and Ganz House (9,400 sq m), are expected to be delivered in Q3. The overall office stock remained at 1.75 million sq m, with A+ buildings accounting for 22%, A-class for 38% and B-class for 40% of total stock.

PRICING: PRIME RENTS RISE, OFFICE INVESTMENT ACTIVITY RETURNS

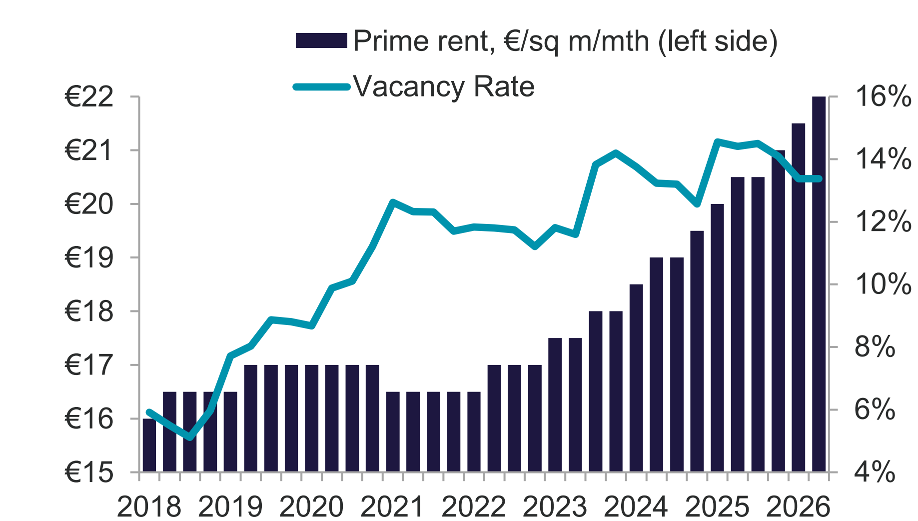
Prime rents increased to €22.00/sq m/mth in Q2 2026, supported by limited availability of prime A+ space and a low volume of space under construction.

Office was the only transacted sector during the quarter, with Q2 investment volume reaching €137 million across five transactions including deals such as The Mill in CBD, a 40% share in Einsteinova Business Center, Zámocká 4, or 2 office buildings in Košice.. Prime yields for fully let, high quality assets with long WAULTs remained stable at 6.25%.

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)	UNDER CNSTR (SQ M)	PRIME RENT (€/SQ M/MONTH)
CBD	632,700	98,300	15.6%	19,700	31,500	29,230	€ 22.00
CC	329,300	29,200	8.9%	12,600	14,000	8,000	€ 16.00
IC	276,300	33,200	12.0%	6,700	11,600	42,000	€ 20.00*
OC	360,000	63,900	17.7%	9,600	25,700	0	€ 12.50
SB	156,600	11,100	7.1%	4,300	20,300	0	€ 15.00
BRATISLAVA	1,755,000	235,500	13.42%	52,900	103,100	79,230	€ 22.00

Sharp increase in prime rent in the Inner City submarket driven by the launch of several new premium office developments within the Istropolis area.

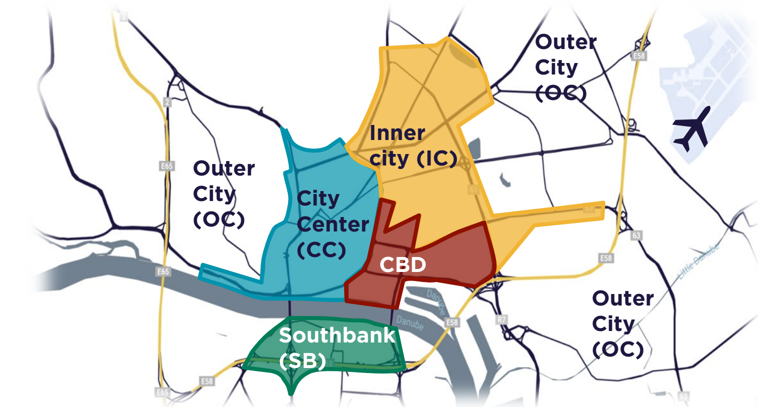
KEY LEASE TRANSACTIONS Q2 2026

PROPERTY	SUBMARKET	Occupation	SIZE (SQ M)	TYPE
Štúrova 4	CC	Manufacturing/Construction/3PL	5,300	renegotiation
Pribinova 19	CBD	Manufacturing/Construction/3PL	3,700	renegotiation
Twin City C	CBD	Finance/Banking/Insurance	3,200	renegotiation
Ein Park Offices	SB	Pharma/Medical/Health	1,900	renegotiation
Twin City A	CBD	Finance/Banking/Insurance	1,800	new lease
Central V	OC	Other	1,700	new lease
Ganz House	CBD	Legal	1,500	pre-lease
Apollo Business Center II - HB Reavis	CBD	Manufacturing/Construction/3PL	1,400	renegotiation
Westend Plazza	OC	IT	1,300	renegotiation
Tower 5	IC	Prof. services	1,200	new lease

PROJECTS UNDER CONSTRUCTION

PROPERTY	SUBMARKET	DELIVERY	SIZE (SQ M)	OWNER/DEVELOPER
Dunaj	CC	Q3 2026	8,000	CTP
Ganz Haus	CBD	Q3 2026	10,300	JTRE
Chalupkova Offices (Phase 1)	CBD	Q2 2027	18,400	Penta
Istropolis Atrium	IC	Q4 2027	15,500	Immocap
Istropolis Tower	IC	Q1 2029	18,200	Immocap

Source: Cushman & Wakefield, Bratislava Research Forum



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