MARKETBEAT
DÜSSELDORF
OFFICE MARKET Q2 2026

CUSHMAN & WAKEFIELD

MARKET FUNDAMENTALS

	YOY Chg	12-Month Forecast
102,400 Take-up (cum.), m²	–	▲
11.4% Vacancy Rate	▲	–
46.00 Prime Rent, €/m²/month	▲	▲

LABOUR MARKET

	YOY Chg	12-Month Forecast
223,600 Office Employees City of Düsseldorf (Mar 2026)	▼	▲
7.9% Unemployment Rate City of Düsseldorf (Mar 2026)	–	▲

Sources: Moody's Analytics, Federal Employment Agency

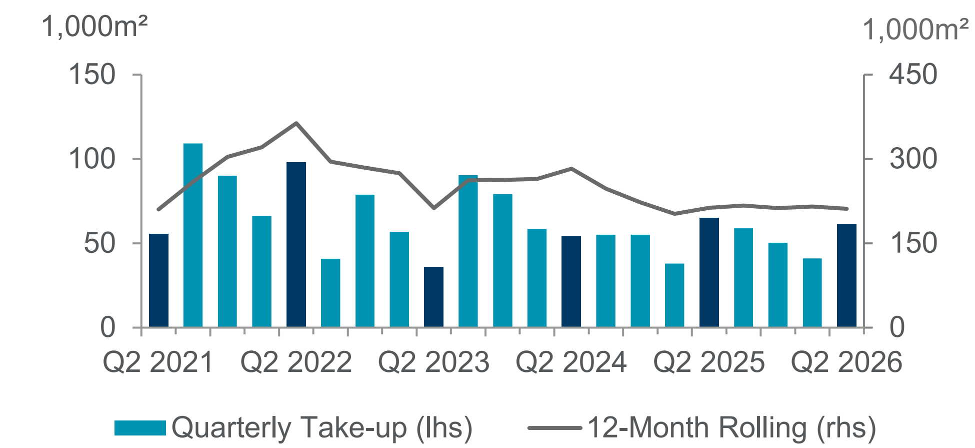
ECONOMIC OVERVIEW

According to the latest Chamber of Industry and Commerce economic survey, economic sentiment in the Düsseldorf/Mittlerer Niederrhein region deteriorated noticeably in spring 2026. The Chamber of Industry and Commerce's sentiment index fell from 93.2 to 83.3 points and therefore stands well below the neutral mark of 100 points. Business expectations also deteriorated: only 12.5% of companies expect business to improve, while 34.4% anticipate a deterioration. Increased energy and raw material prices, geopolitical uncertainties and a lack of economic policy reform momentum are having a particularly negative impact. At the same time, more and more companies are reducing their investment budgets. For the Düsseldorf office market, this means that location and space decisions continue to be reviewed carefully.

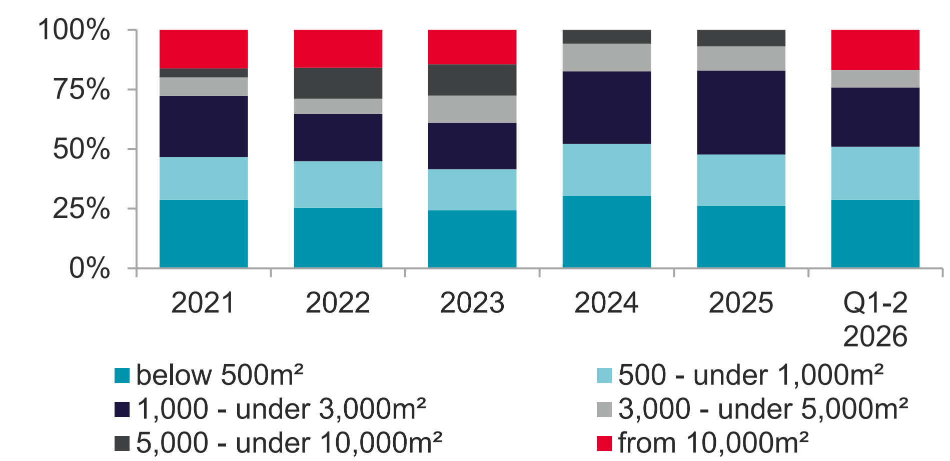
TAKE-UP

The Düsseldorf office market closed H1 2026 with take-up of 102,400m². Compared with the same period of the previous year (103,100m²), this corresponds to a minimal decline of 1%. Despite the stable development compared with the previous year, letting volume remained below longer-term benchmarks: the five-year average was missed by 11%, while the ten-year average was missed by around 30%. In the current market environment, the result nevertheless confirms a certain stabilisation of the Düsseldorf office letting market. Q2 was significantly shaped by a large-volume deal: with KPMG's letting of more than 17,000m² at ONE PLAZA on Kennedydamm, a deal above the 10,000m² mark was registered in the Düsseldorf office market for the first time in quite some time. In spatial terms, demand in Q2 was again strongly concentrated on established inner-city and city-fringe locations. Due to the large letting as well as several medium-sized deals, the Kennedydamm submarket accounted for more than one third of total quarterly take-up.

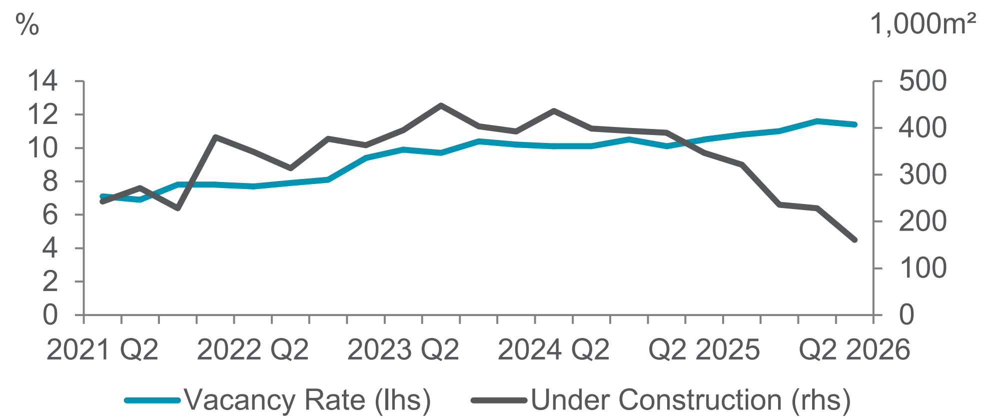
TAKE-UP



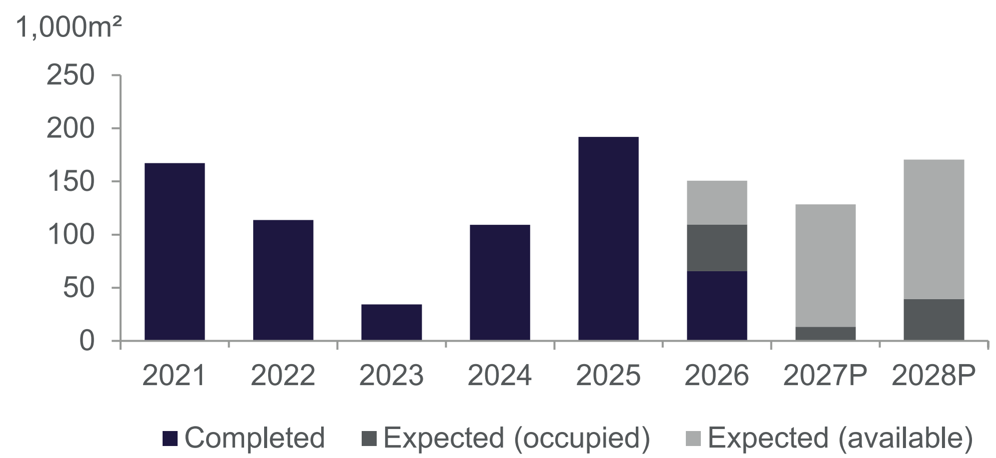
TAKE-UP BY SIZE CLASS



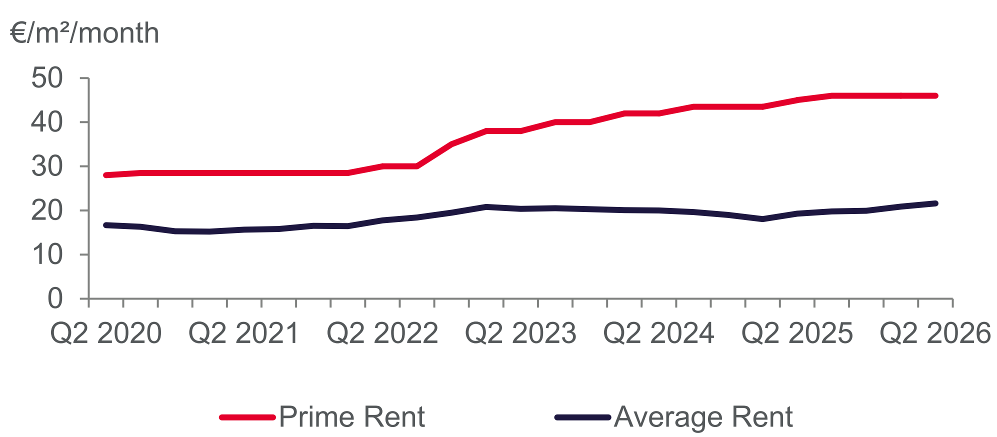
VACANCY / UNDER CONSTRUCTION



COMPLETIONS



RENTS



VACANCY

Vacancy volume in the Düsseldorf office market amounted to around 1.09 million m² at the end of Q2 2026, corresponding to a vacancy rate of 11.4%. The rate therefore remained almost at the level of the previous quarter and stood just under one percentage point above the previous year's level. The share of sublease space in total vacancy volume declined slightly and currently stands at 5.8%.

COMPLETIONS

Around 160,800m² of office space is currently under construction, of which around 36% is pre-let. Around 65,500m² has been completed in the year to date, including the Twin Cubes with around 32,000m². Against the backdrop of an overall declining project development volume, future supply expansion is likely to remain limited and support the stabilisation of vacancy.

RENTS

The prime rent remained stable compared with the previous quarter at €46.00/m²/month. Compared with the same quarter of the previous year, this represents an increase of 2.2%. The weighted average rent, however, increased again and reached €21.60/m²/month at the end of Q2. This corresponds to an increase of 3.3% compared with the previous quarter and 11.9% year-on-year. The fact that the weighted average rent is rising while the prime rent remains stable primarily reflects the continued increase in market segmentation. High-quality, modern and well-connected space accounts for a larger share of realised take-up, while simpler existing space and peripheral locations are coming under increasing pressure.

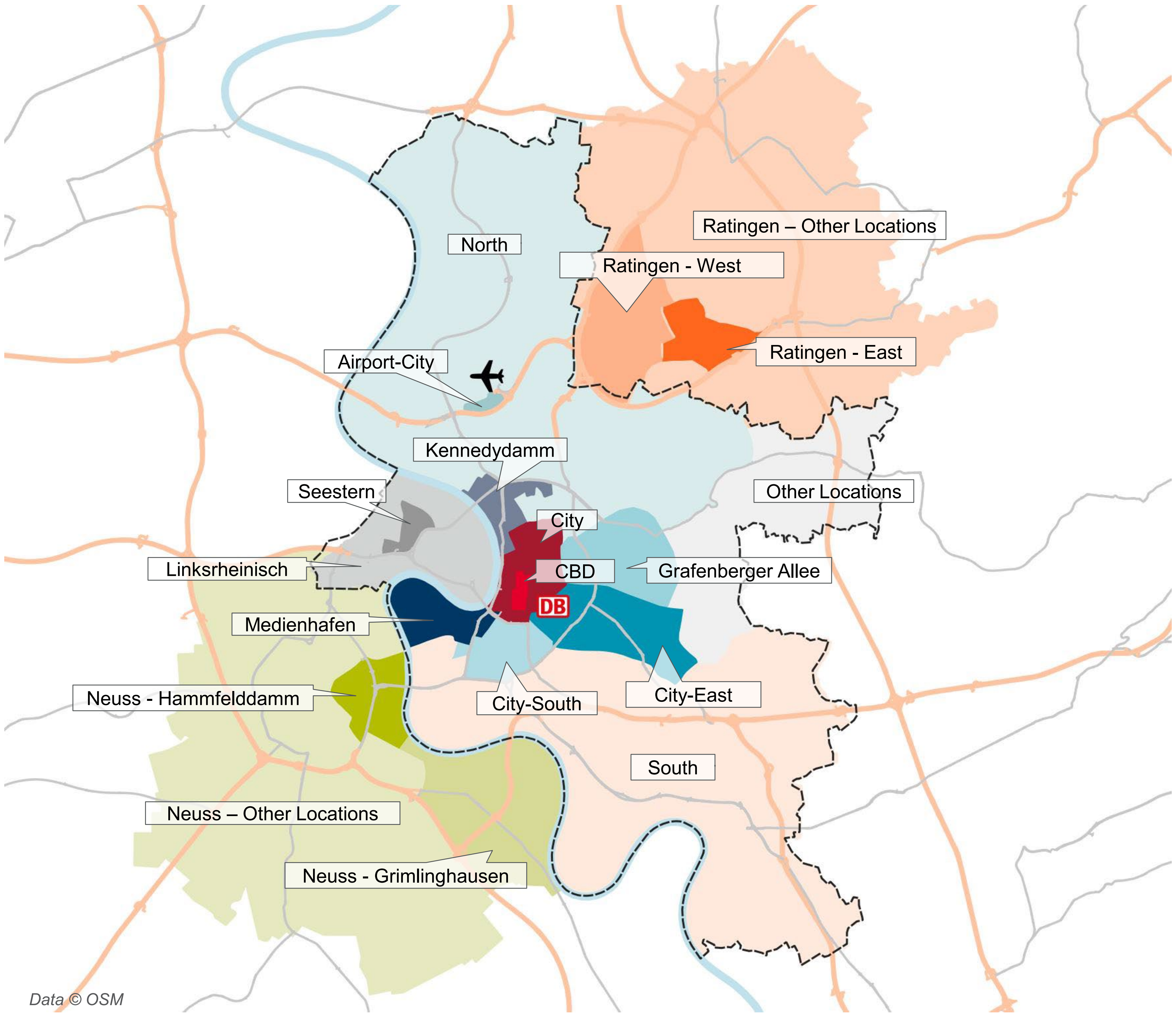
OUTLOOK

- Q2 shows that the Düsseldorf office market continues to have a robust level of demand. KPMG's large-volume deal represents a positive impulse, while the market remains selective.
- Occupiers remain selective in their location decisions, but continue to accept higher rent levels for modern, flexible and well-connected space.
- For the remainder of the year, Cushman & Wakefield expects further large-volume deals, which are likely to provide additional momentum for take-up.

SELECTED DEVELOPMENT PROJECTS

Property/Project	Submarket	Status	Year of Completion	Office Space (m²)	Owner
Le Coeur	CBD	Under Construction	2026	32,700	Hines
Twin Cubes	Linksrheinisch	Completed	2026	32,000	VOEV
Uniq Towers	Medienhafen	Under Construction	2027	20,500	MOMENI
Kö Tower	City	Under Construction	2028	20,300	Catella

SUBMARKET OVERVIEW



RENTAL PRICE RANGES Q2 2026

Submarket	€/m²/month
CBD	19.50 – 46.00
City	14.50 – 33.00
Kennedydamm	16.00 – 32.00
Medienhafen	16.00 – 29.00
City-South	12.50 – 25.00
Linksrheinisch	8.50 – 23.50
Grafenberger Allee	13.00 – 20.00
Airport-City	15.50 – 18.00
City-East	10.00 – 17.50
Seestern	13.50 – 16.50
North	11.00 – 22.00
Ratingen - East	10.00 – 16.00
South	8.50 – 15.00
Neuss - Hammfelddamm	7.00 – 11.50
Neuss - Grimlinghausen	5.00 – 10.00
Neuss – Other Locations	4.50 – 10.00
Ratingen - West	8.00 – 11.50

DÜSSELDORF
OFFICE Q2 2026

MARKET STATISTICS REPORTING QUARTER

Selected Submarkets	Take-up YTD (m²)	Vacancy Rate (%)	Completions YTD (m²)	Under Construction (m²)	Average Rent (€/m²/month)
Medienhafen	7,000	14.3	0	20,500	23.80
North	10,900	15.5	27,000	0	16.10
CBD	6,600	8.8	0	63,500	32.50
City	16,800	7.3	0	29,700	22.70
Düsseldorf Market	**102,400**	**11.4**	**65.500**	**160,700**	**21.60**

EXPLANATION OF TERMS

Take-up: Office space that has been newly let, acquired by owner-occupiers or whose construction has been started for owner-occupation. This also includes subleases, interim leases and expansions. However, extensions do not count.

Vacancies: Office space that is unused on the reporting date, ready for marketing and available for occupation at short notice. This also includes sublet space offered on the market by a main tenant for a sublease with third parties.

Vacancy rate: Share of vacancies as percentage of total office stock.

Completions: Newly built or completely refurbished office space that was ready for occupation in the period under review or is ready for occupation in the short term. Space for which the tenant fit-out only begins once the tenant has been confirmed is considered completed.

Space under construction: Space in all new construction and core refurbishment projects that are in the development phase. This begins with the laying of the foundations.

Prime rent: The sustainably achievable prime rent is the nominal rent that can be expected for a high-quality space of at least 500 m² in the best submarket at the end of the period under review.

Average rent: Space-weighted average rent of all new lettings in the past twelve months.

A CUSHMAN & WAKEFIELD RESEARCH PUBLICATION

Cushman & Wakefield (NYSE: CWK) is a leading global commercial real estate services firm for occupiers and investors with approximately 53,000 employees in over 350 offices and nearly 60 countries. In 2025, the firm reported revenue of $10.3 billion across its core service lines of Services, Leasing, Capital markets, and Valuation and other. Built around the belief that Better never settles, the firm receives numerous industry and business accolades for its award-winning culture. For additional information, visit www.cushmanwakefield.com.

TOP 5 MARKETS

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