

Logistics: stabilization continues

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Czech industrial real estate market, which reached the volume of 3.65 million sqm in mid-2011, continues to stabilize, according to a Jones Lang LaSalle analysis. German economy will positively influence this year's car and electronic industry, which is an important domestic tenant of industrial real estate. Solid demand in combination with the continuing trend of minimal speculative construction continues to contribute to the low average vacancy rate, which is now at 8.6%. Construction of new warehouses is concentrated mainly in regions with minimum vacant storage space as well as high demand. South Moravia remains the record holder in this respect, and it is where 50% of all construction of new logistics capacity is concentrated currently. In the past three months only 30,000 sqm of new storage space have been completed in the Czech Republic.

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