

# Kraków Office Market



## H1 dominated by renegotiations

At the end of June 2025, Kraków's total supply of modern office space reached 1.83 million sq m. Approximately 24% of this total supply is situated within the City Centre zone, accounting for 434,700 sq m. The remaining supply is distributed across the Northeast (19%), Southeast (22%), Southwest (21%), and Northwest (15%) zones.

Consistent with trends observed across most regional markets, with the notable exception of Poznań, Kraków experienced no new office supply between January and June 2025. In contrast to H1 2024, when approximately 14,400 sq m of modern office space was delivered.

The city currently has 65,200 sq m of office space under construction across six ongoing projects. The Southwest zone leads with 31,700 sq m under construction, closely followed by the City Centre, which has nearly 24,000 sq m of office space being built. The largest projects under construction are: Tischnera Green Park I (24,000 sq m by Stalprodukt) and WITA by Echo Investment (part of mixed-use complex totalling almost 19,000 sq m). Looking ahead, forecasts indicate that approximately less than 100,000 sq m of modern office space could be completed in Kraków between 2025 and 2027. While new supply in 2025 is limited at less than 1,000 sq m, a recovery is anticipated in 2026 and 2027, with projected completions of around 40,000 sq m and 55,000 sq m respectively.

In H1 2025, demand reached 172,000 sq m, representing a 85% y-o-y increase. This robust performance was primarily driven by large-scale renegotiation transactions outside City Centre. The average size of renegotiations in Kraków stood at nearly 3,000 sq m, significantly higher than the average of just 500 sq m for new lease agreements.

In the first half of 2025, demand was primarily driven by the previously mentioned renegotiations, representing a 71% share.

New leases constituted only 21% of demand, with expansions at 7% and pre-lets remaining marginal at 1%. To compare, in H1 2024 renegotiations stood at only 50%, while new leases added 45% and expansions 5%.

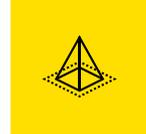
At the end of H1 2025 total availability of office space in Kraków stood at 317,500 sq m, translating into a vacancy rate of 17.3%. The vacancy rate was 290 bps lower y-o-y. Comparing the City Centre zone with the rest of the city, the strong position of the central district is clearly evident. The City Centre offers a mere 30,600 sq m of vacant space, translating into a significantly lower vacancy rate of 7.0%. In contrast, the remaining zones exhibit much higher vacancy rates, ranging from 17% to 25%. Nearly a quarter of vacant space in the city is located in buildings delivered to the market since 2020.

In H1 2025, net absorption in Kraków reached 29,700 sq m and was close to the total 2024 figure of 34,100 sq m.

Rents in A-class new office buildings are now in the range of EUR 14.00-17.00/sq m/month reflecting a modest increase of EUR 0.50 for the most desirable assets in the second quarter of 2025. Concurrently, there is a discernible trend towards enhanced incentive packages, which are being offset by correspondingly higher headline rents for landlords. While some developments, particularly those under construction, are quoting elevated asking rents, occasionally reaching EUR 19.50/sq m/month, such instances remain exceptional rather than representative of the broader market.

In addition to rent, tenants are obliged to pay service charges which in well-kept and managed properties usually varies between PLN 20.00 and PLN 30.00/sq m/month. However in extreme cases it can exceed PLN 35.00/sq m/month.

### Key office data H1 2025:



**1.83 million sq m**  
Total office supply



**65,200 sq m**  
Total space under construction (45% up y-o-y)



**0 sq m**  
New supply (24,100 sq m in 2024)



**17.3%**  
Vacancy rate (290 bps down y-o-y)

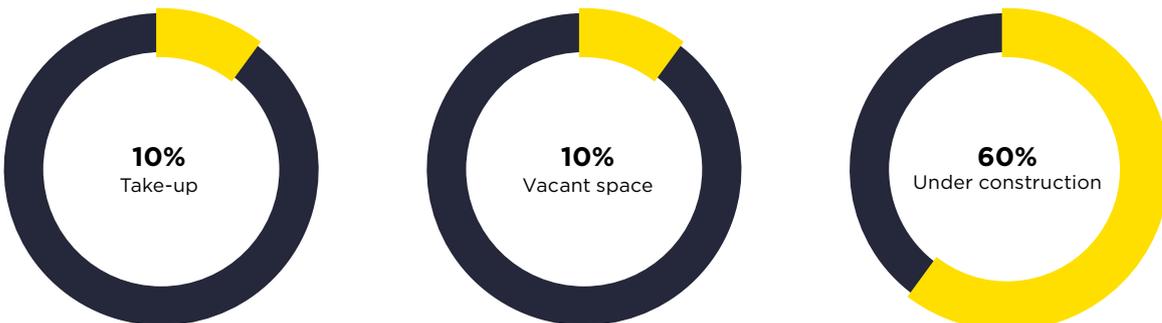


**172,000 sq m**  
Total take-up (85% up y-o-y)



**29,700 sq m**  
Net absorption (630% up y-o-y)

### City Centre compared to the city



Source: Savills Research

## Kraków key data:



**Population**  
**809,200**  
December 2024



**Average salary**  
**PLN 10,790**  
May 2025



**GDP growth**  
**3.5%/4.1%**  
2024/2025 (f)



**Unemployment rate**  
**2.2%**  
May 2025



**Number of students**  
**131,960**  
2023/2024



**Number of graduates**  
**32,270**  
2023/2024



**Number of BPO/SSC centers**  
**312**  
June 2025



**BPO/SSC employment**  
**107,800**  
June 2025

Source: Statistics Poland, Oxford Economics, ABSL 2025

## Trends for the following quarters:

**01**

**High importance of renegotiations**

including expansion option

**02**

**Business services and life sciences companies**

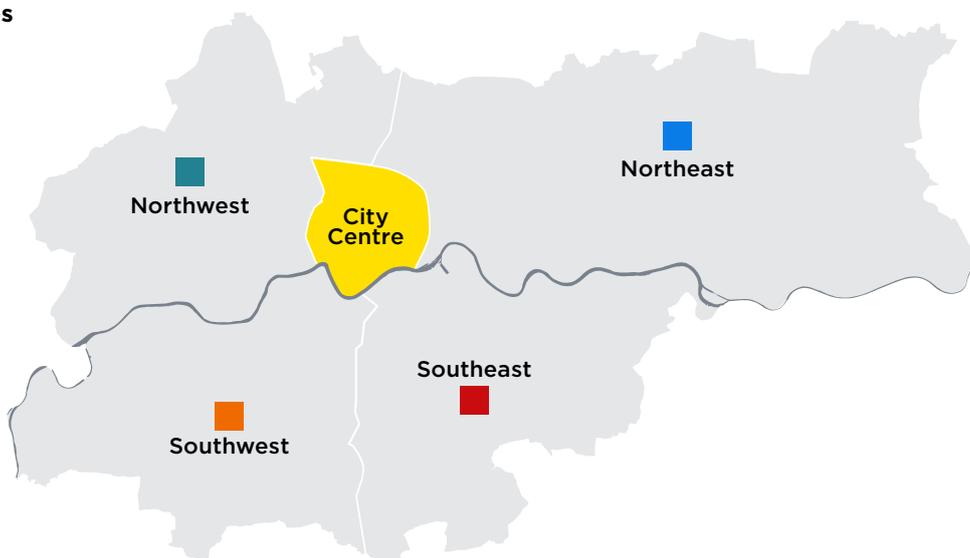
being strongly interested in Kraków

**03**

**Quality and flexibility**

in the best offices with flexible approach from landlords

### Kraków office zones



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## Savills Research

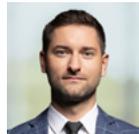
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