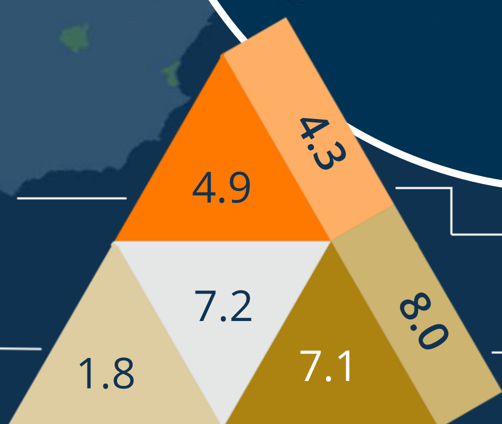
GARBE PYRAMID H1 2025

with Forecast by Oxford Economics

Tracking the logistics performance of:

The Netherlands

GARBE PYRAMID interactive:
garbe-industrial.de/pyramid-map



Net prime yield H1 2025 (in %)

Net prime yield forecast H1 2030 (in %)

Prime yield compound annual growth rate H1 2020 – H1 2025 (in %)

Prime rent forecast H1 2030 (in €/sqm/month)

Prime rent compound annual growth rate H1 2020 – H1 2025 (in %)

Prime rent H1 2025 (in €/sqm/month)

Country average values*

*Prime rent and yield – average of 12 Dutch logistics regions (historic), forecast for 8 regions

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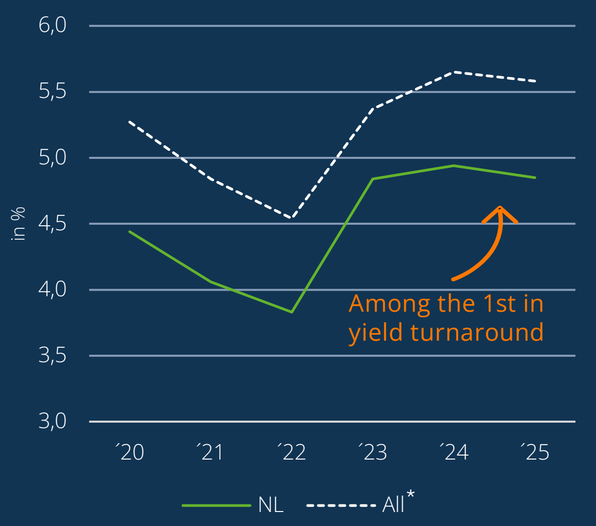
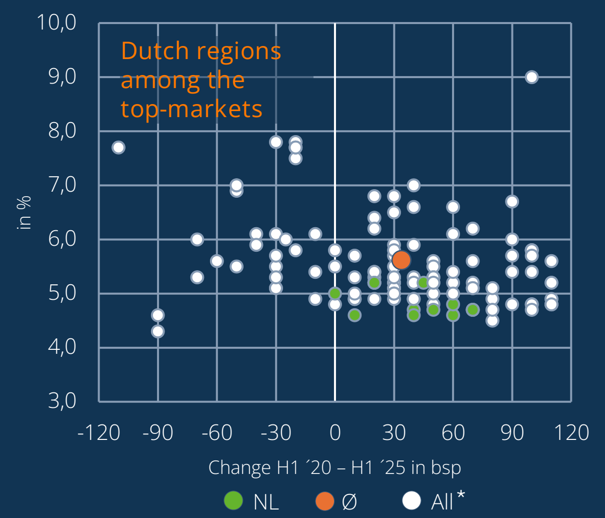
PRIME YIELDS

Yield Development, H1 '20 to H1 '25



Ranking of 121 regions H1 '25

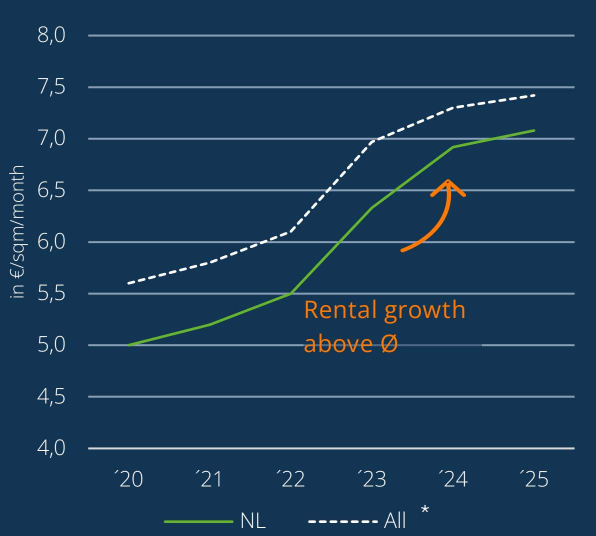


At the end of the first half of 2025, the average prime yield in the Netherlands was 4.9%, placing the Netherlands among Europe's most expensive logistics markets. Since H1 2020, the value has risen by 40bps. In Q1 2022, it was at the absolute lowest value of 3.70%.

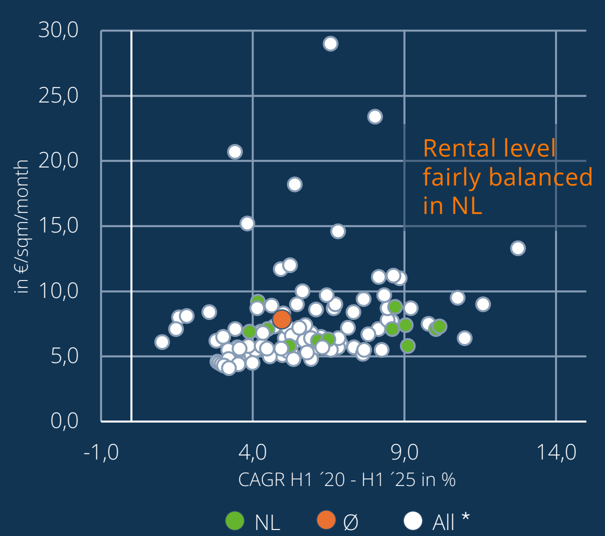
The Dutch prime yield is found in three regions, including Venlo, West Brabant and Tilburg / Waalwijk. They showed a prime yield of 4.6% at the end of H1 2025 while Flevoland and DAZ are at the other end of the scale with 5.20%.

PRIME RENTS

Rental Development, H1 '20 to H1 '25



Ranking of 121 regions H1 '25



Between H1 2020 and H1 2025, prime rent growth in Dutch logistics markets exceeded the European average. By June 2025, rents stabilized, supported by strong demand in key regions such as West Brabant, Tilburg / Waalwijk, and Venlo.

Since 2020, prime rents have increased by an average of 7.2% per year (CAGR). The most expensive region is Amsterdam/Schiphol with 9.20 €/sqm/month. The spread between the regions is relatively low by European standards.

*Line chart: NL = average 12 Dutch logistics regions, Ø/All = average 121 European logistics regions
Bubble chart: NL = 12 Dutch logistics regions, Ø/All = 121 European logistics regions

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Logistics regions along major transport routes, such as the corridor from Rotterdam to the German border, continue to attract sustained interest from international occupiers. The investment climate for logistics real estate in the Netherlands remains strong, supported by returning institutional demand and a shortage of land in prime locations.

Maurits Smit Managing Director, GARBE Industrial Real Estate NL

KEY FIGURES FOR 12 DUTCH REGIONS

	PRIME YIELDS IN %			PRIME RENTS IN €/SQM/MONTH		
	H1 2025	CAGR (in %) H1 '20 – H1'25	H1 2030*	H1 2025	CAGR (in %) H1 '20 – H1 '25	H1 2030*
Amsterdam / Schiphol	4.7	2.3	4.3	9.2	4.2	10.0
Amsterdam Port	5.0	1.2		6.9	3.9	
Arnhem / Nijmegen	5.1	3.0	4.6	5.8	5.2	6.2
DAZ	5.2	1.8	4.8	6.2	6.2	6.7
Eindhoven	4.7	3.3	4.1	7.1	8.6	8.0
Flevoland	5.2	0.8		6.3	6.5	
Rotterdam	4.7	1.8	4.3	8.8	8.7	9.3
South Limburg	5.0	0.0		5.8	9.1	
Tilburg / Waalwijk	4.6	2.8	4.1	7.4	9.0	8.2
Utrecht	4.8	2.7		7.1	4.5	
Venlo	4.6	1.8	4.1	7.1	10.0	7.7
West Brabant	4.6	0.4	4.0	7.3	10.2	7.9
Netherlands (NL)	4.9	1.8	4.3	7.1	7.2	8.0
Ø All 121 Regions	5.6	1.3	5.1	7.4	5.6	7.8

The only pan-European market overview focussing on key indicators of the investment and rental market, covering 121 regions in 25 countries.

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*Expert forecast for 88 markets – comprehensive model with Oxford Economics.

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