Office market Frankfurt am Main Q3 2025

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At a glance – situation and outlook

Take-up	455,600 sqm	
Prime rent	€52.70/sqm	
Average rent	€31.50/sqm	
Vacancy rate	10.7 %	
Office stock	11.46 m. sqm	
Share of new construction & revitalization in take-up	48.1 %	
Strongest industry	Banking, financial services & insurances	
Most important submarket	Banking district	

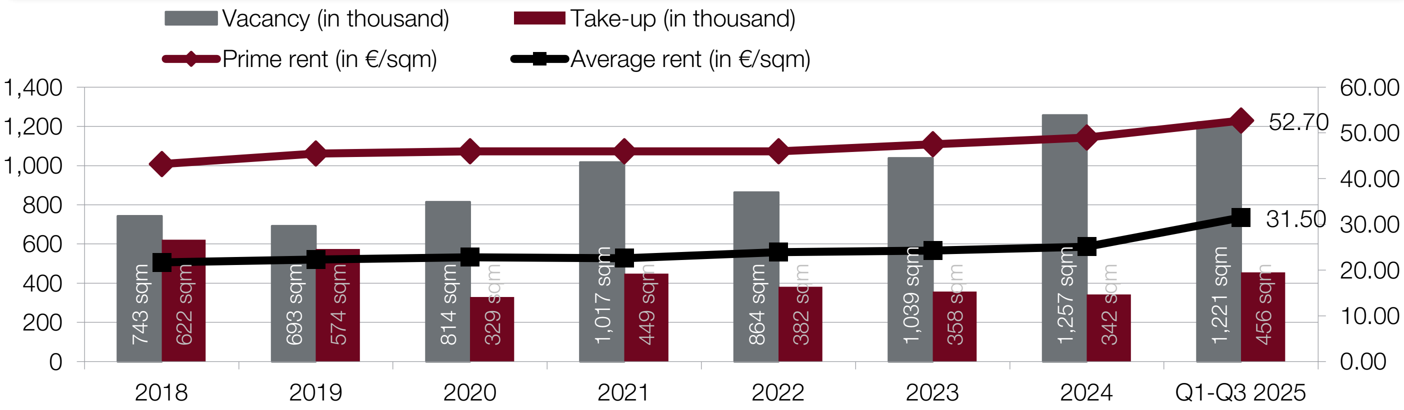
The Frankfurt office market, including Eschborn and Offenbach-Kaiserlei, ended the third quarter of 2025 with take-up by tenants and owner-occupiers of 111,400 sqm. The past three months therefore fall short of the results recorded in the first half of 2025, it still represents a positive performance compared to 2023 and 2024, when lettings remained below 100,000 sqm in every quarter. For the first nine months of the year, take-up amounted to 455,600 sqm, which surpassed the previous year's figure by 73 % (Q1-Q3 2024: 264,000 sqm) and also significantly exceeded the five-year and ten-year averages by around 76 % and 44 % respectively.

The positive market performance to date has been driven primarily by the large-scale segment, and this also proved to be the case in the third quarter. Transactions above 5,000 sqm account for almost 60 % of total take-up so far this year, at 263,800 sqm. This represents more than a fourfold increase compared to the previous year. In the segment above 10,000 sqm, space take-up has even increased almost sixfold to 209,000 sqm.

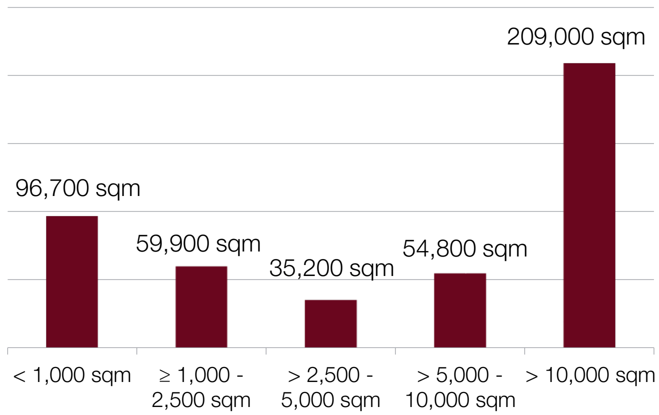
Banks, financial service and insurance companies' topped the industry ranking by some distance, accounting for a total of 163,600 sqm and a market share of 35.9 %. The major deals that were concluded during the year made a significant contribution to this. Next are companies from the 'management consulting, marketing and market research' sector with 51,200 sqm. Third place goes to the 'industrial production and manufacturing' sector with 41,800 sqm. In terms of geographic locations, the banking district emerged as the strongest sub-market in terms of take-up with 114,200 sqm.

The proportion of leases in projects, new buildings and refurbishments has continued to increase and currently stands at around 60 % in the segment above 1,000 sqm (Q1-Q3 2024: 52 %). As a result, rental levels rose again. The prime rent at the end of the third quarter stood at €52.70/sqm. This is €0.20/sqm more than in the previous quarter and €4.70/sqm more than in the previous year. Owing to large-scale new lettings in central locations, the area-weighted average rent rose by €0.30 or €6.90/sqm and now stands at €31.50/sqm.

Take-up, vacancy, rent level



Take-up according to unit size Q1-Q3 2025



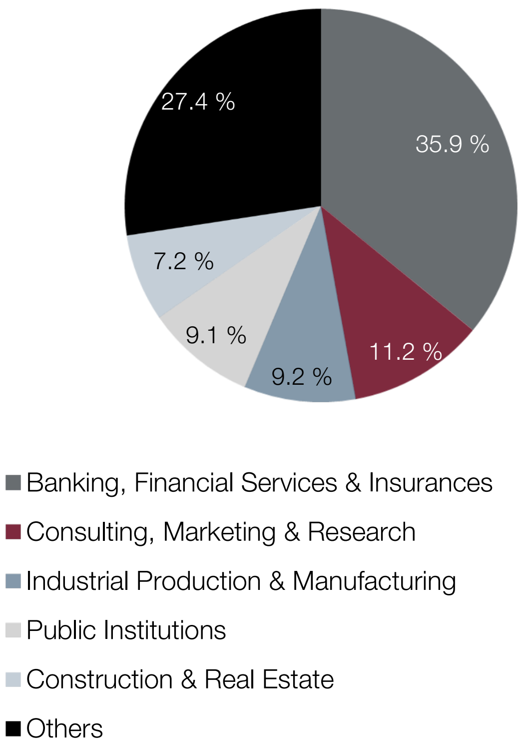
Source: NAI apollo

Market-active vacancies remained broadly unchanged over the course of 2025. At the end of September, a total of around 1.22 million sqm was available for short-term lettings, equating to a vacancy rate of 10.7 %. This is in line with the level seen in the first quarter of 2025 and represents a reduction of 0.1 percentage points compared to the middle of the year. Following the rapid increase in vacancies in previous years, the current prolonged stabilisation is a positive development. However, longer-term comparisons provide a more sobering view. At the end of September 2023, the market vacancy rate was still 9.0 %, or 1.7 percentage points below the current figure.

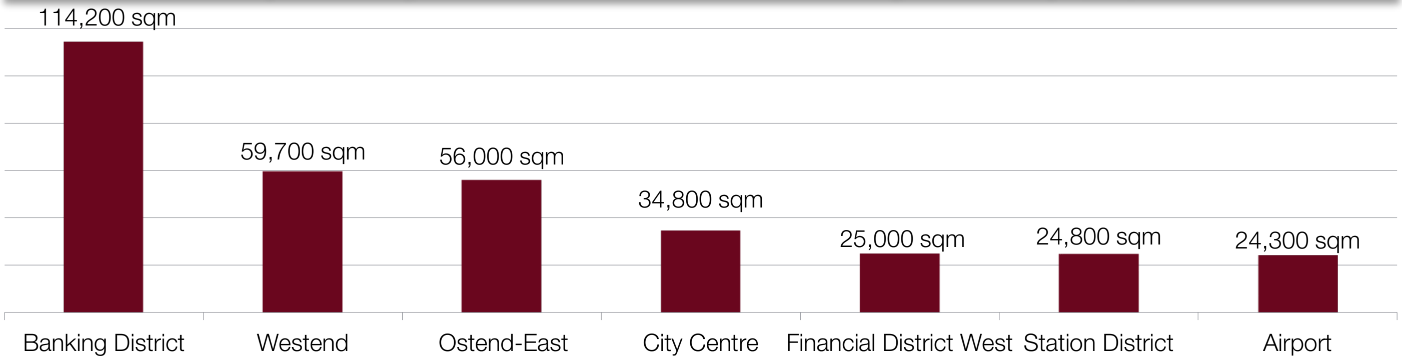
Outlook

The signs are good for a continued recovery of the Frankfurt office market in the coming months. Traditionally, the final quarter of the year sees the highest take-up, and this year in particular a number of medium-size leases are expected to be signed. Consequently, we expect to see a continuation of market activity from the third quarter, resulting in a year-end figure that is well above 550,000 sqm. Vacancies could rise slightly at the end of the year, but should then fall again next year as demand for space continues to rise. This means there is further potential for growth, especially in terms of prime rents.

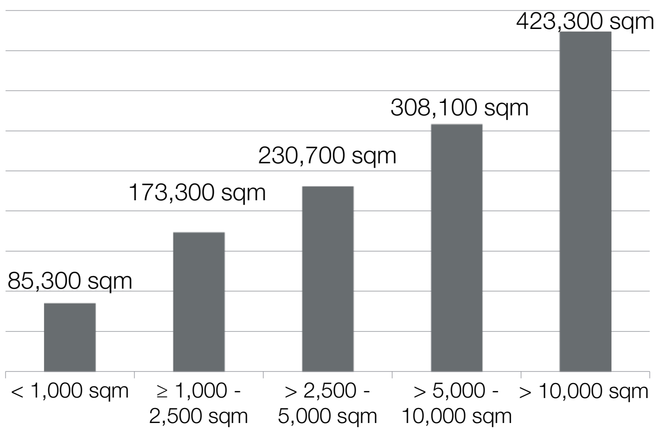
Take-up according to industry Q1-Q3 2025



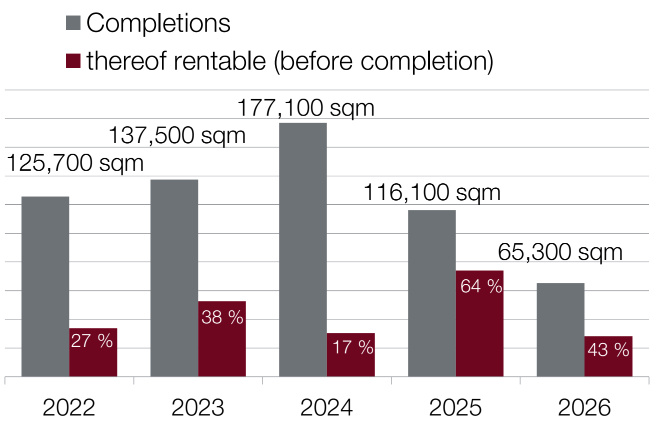
Take-up according to location – submarkets with the highest take-up Q1-Q3 2025



Vacancy according to vacancy size Q1-Q3 2025



Completions



Source: NAI apollo

Office Locations Frankfurt (Main) Q3 2025

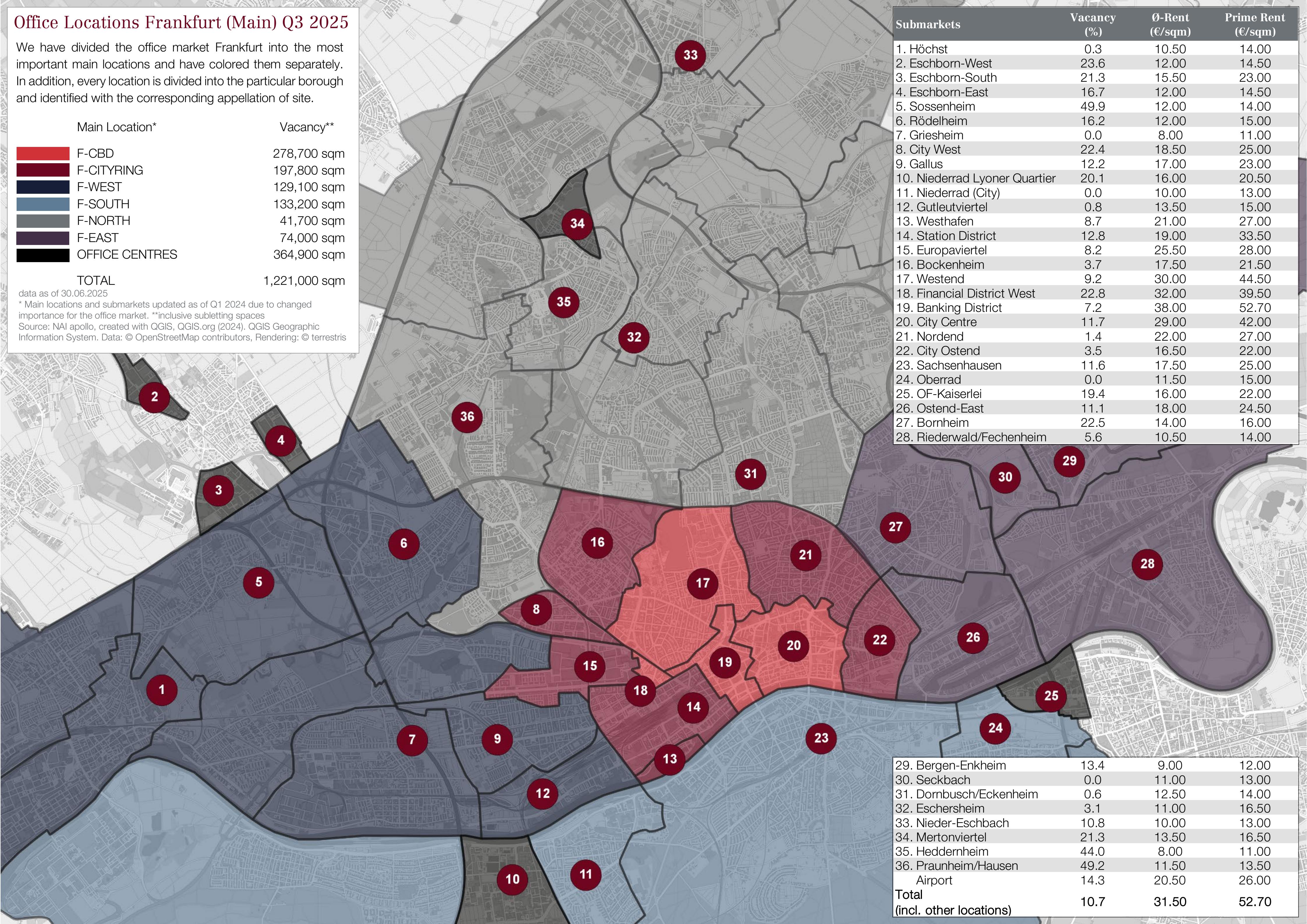
We have divided the office market Frankfurt into the most important main locations and have colored them separately. In addition, every location is divided into the particular borough and identified with the corresponding appellation of site.

Main Location*	Vacancy**
F-CBD	278,700 sqm
F-CITYRING	197,800 sqm
F-WEST	129,100 sqm
F-SOUTH	133,200 sqm
F-NORTH	41,700 sqm
F-EAST	74,000 sqm
OFFICE CENTRES	364,900 sqm
TOTAL	1,221,000 sqm

data as of 30.06.2025

* Main locations and submarkets updated as of Q1 2024 due to changed importance for the office market. **inclusive subletting spaces

Source: NAI apollo, created with QGIS, QGIS.org (2024). QGIS Geographic Information System. Data: © OpenStreetMap contributors, Rendering: © terrestris



Submarkets	Vacancy (%)	Ø-Rent (€/sqm)	Prime Rent (€/sqm)
1. Höchst	0.3	10.50	14.00
2. Eschborn-West	23.6	12.00	14.50
3. Eschborn-South	21.3	15.50	23.00
4. Eschborn-East	16.7	12.00	14.50
5. Sossenheim	49.9	12.00	14.00
6. Rödelheim	16.2	12.00	15.00
7. Griesheim	0.0	8.00	11.00
8. City West	22.4	18.50	25.00
9. Gallus	12.2	17.00	23.00
10. Niederrad Lyoner Quartier	20.1	16.00	20.50
11. Niederrad (City)	0.0	10.00	13.00
12. Gutleutviertel	0.8	13.50	15.00
13. Westhafen	8.7	21.00	27.00
14. Station District	12.8	19.00	33.50
15. Europaviertel	8.2	25.50	28.00
16. Bockenheim	3.7	17.50	21.50
17. Westend	9.2	30.00	44.50
18. Financial District West	22.8	32.00	39.50
19. Banking District	7.2	38.00	52.70
20. City Centre	11.7	29.00	42.00
21. Nordend	1.4	22.00	27.00
22. City Ostend	3.5	16.50	22.00
23. Sachsenhausen	11.6	17.50	25.00
24. Oberrad	0.0	11.50	15.00
25. OF-Kaiserlei	19.4	16.00	22.00
26. Ostend-East	11.1	18.00	24.50
27. Bornheim	22.5	14.00	16.00
28. Riederwald/Fechenheim	5.6	10.50	14.00
29. Bergen-Enkheim	13.4	9.00	12.00
30. Seckbach	0.0	11.00	13.00
31. Dornbusch/Eckenheim	0.6	12.50	14.00
32. Eschersheim	3.1	11.00	16.50
33. Nieder-Eschbach	10.8	10.00	13.00
34. Mertonviertel	21.3	13.50	16.50
35. Heddernheim	44.0	8.00	11.00
36. Praunheim/Hausen	49.2	11.50	13.50
Airport	14.3	20.50	26.00
Total (incl. other locations)	10.7	31.50	52.70

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