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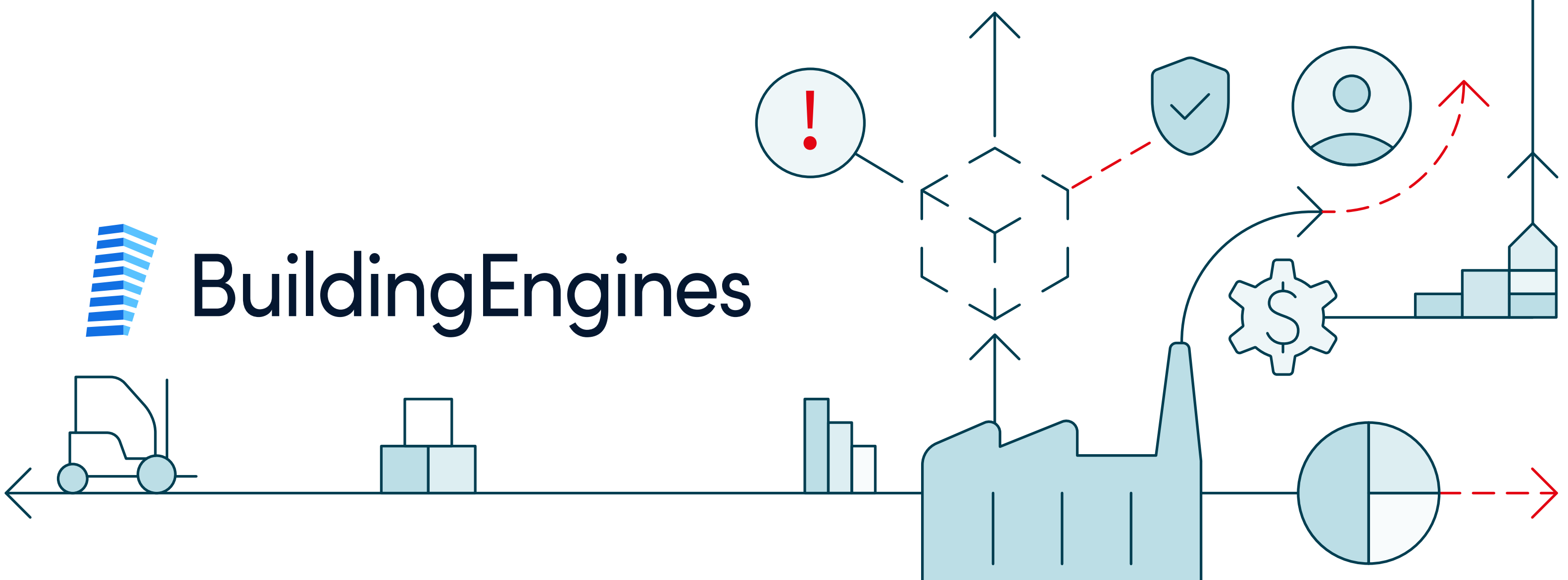


8 stats industrial property teams need to know

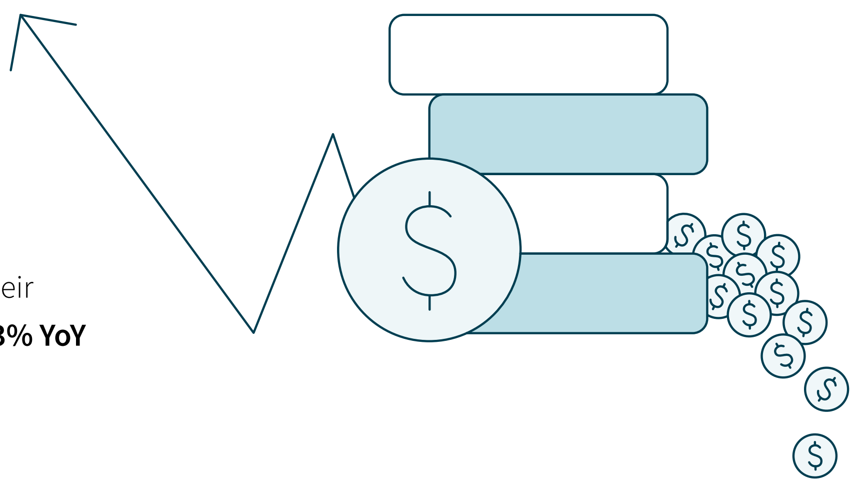
The dawn of a new year has done little to quell the turbulence within the industrial real estate and logistics sectors. Owners and operators are revisiting their approaches and reassessing their strategies in an environment where the only constants seem to be the rise of average asking rates and swell in vacancy rates.

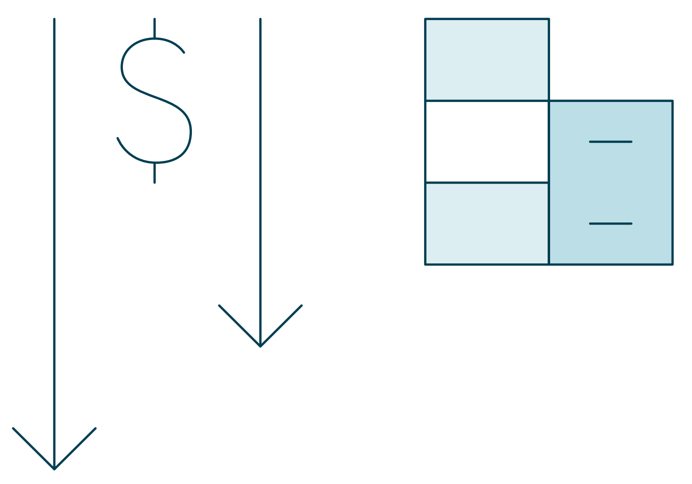
The findings from a recent JLL report convey **8 crucial takeaways** for industrial property owners and operators.

15.3%

The average asking rate YoY

Average asking rates continue their upward trend, escalating by **15.3% YoY** to **$9.74 per sq. ft.**





52%

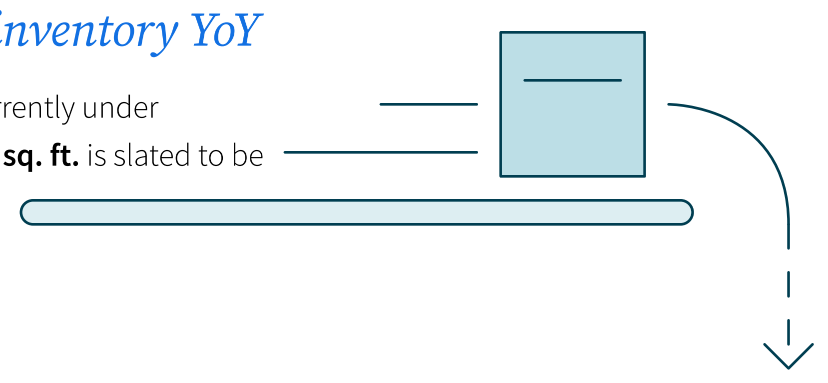
The decrease in industrial transaction volume YoY

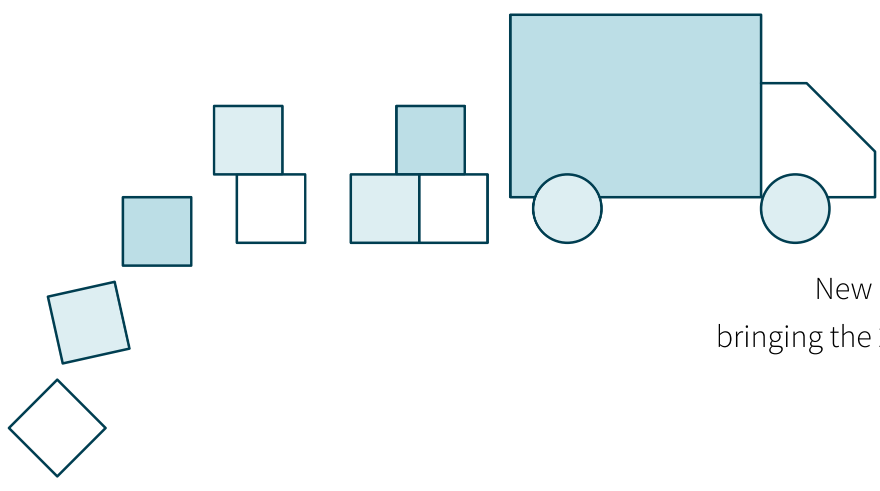
The volume of industrial transactions continues to be **below 2020-2022 levels**.

5.4%

The increase in industrial inventory YoY

Based on the data for industrial assets currently under construction, an additional **485.3 million sq. ft.** is slated to be delivered by the end of 2024.





18.6%

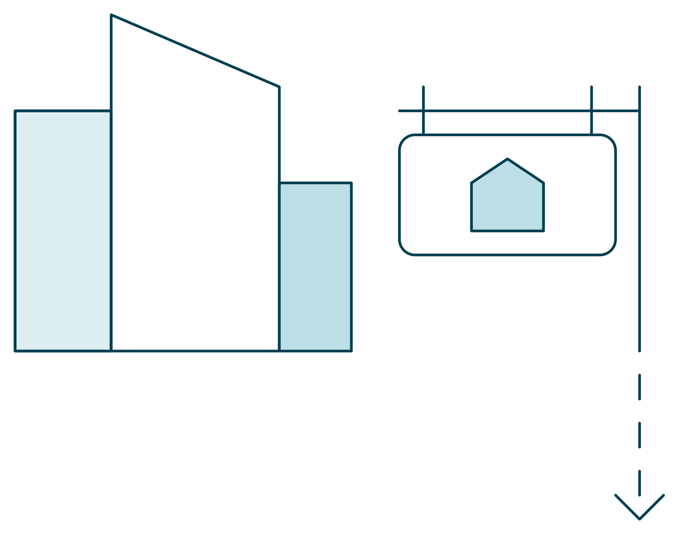
The increase in new deliveries QoQ

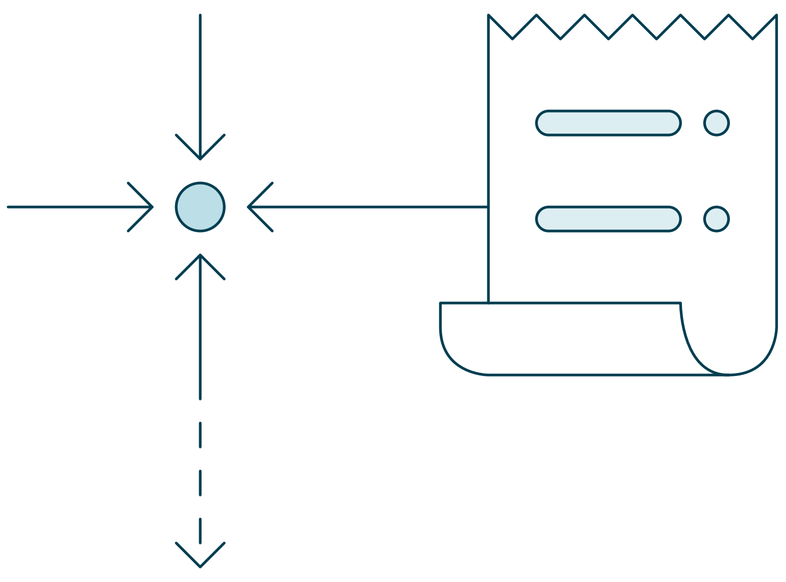
New deliveries ballooned **18.6% QoQ**, bringing the 2023 total to **424.9 million sq. ft.**

4.9%

Where industrial vacancy rates now sit

While this figure may seem high (increased 70 basis points QoQ), it is **below the historical average**, which was 7.7% in 2013.





19.7%

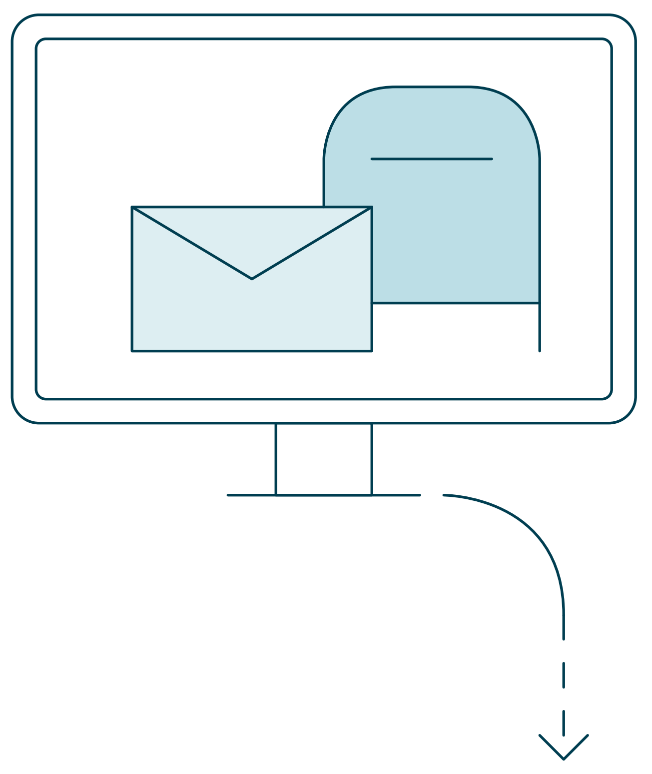
The decrease in lease size YoY

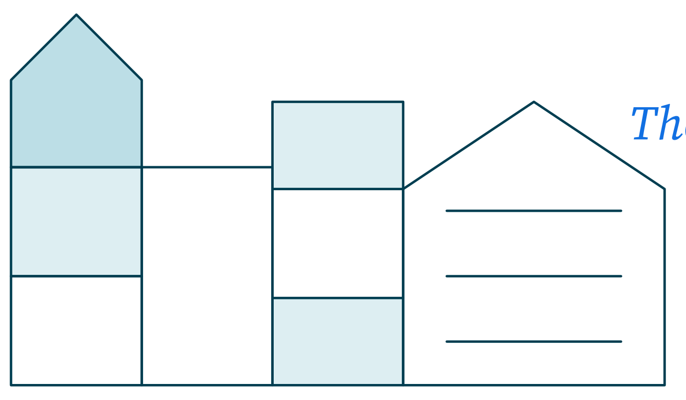
The slowing of leasing coupled with cautious tenants has contributed to the average lease size contracting by **19.7% YoY**.

38.6%

The percentage of 3PL leases out of the 25 largest leases

The **increase in third-party logistics** (3PL) activity can be attributed to the sustained growth of e-commerce and ongoing nearshoring activity.





101.5%

The increase in leasing volume from the energy & utilities sectors since 2019

These sectors are expected to remain active as they further progress towards **ESG goals** and expand **manufacturing operations**.

Industrial real estate outlook

As the industrial real estate industry navigates through these varying winds, there lies potential.

Discover tools to ensure success, even in the face of headwinds.

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