EXPLORE 360

REAL ESTATE MARKET OVERVIEW

LUXEMBOURG OFFICE MARKET – Q2 2026



RESEARCH & INSIGHTS

BNP PARIBAS REAL ESTATE

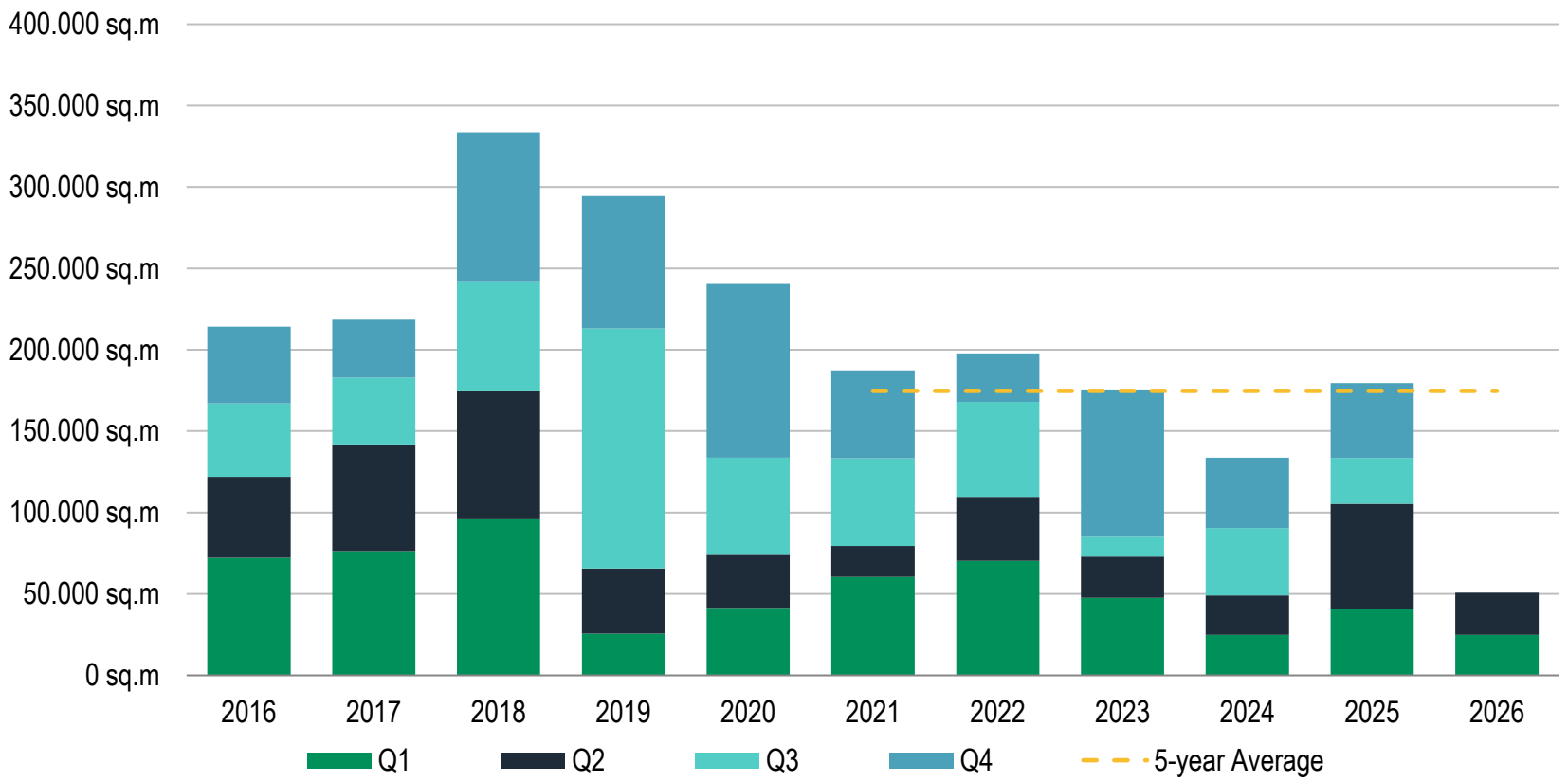
Real Estate for a changing world

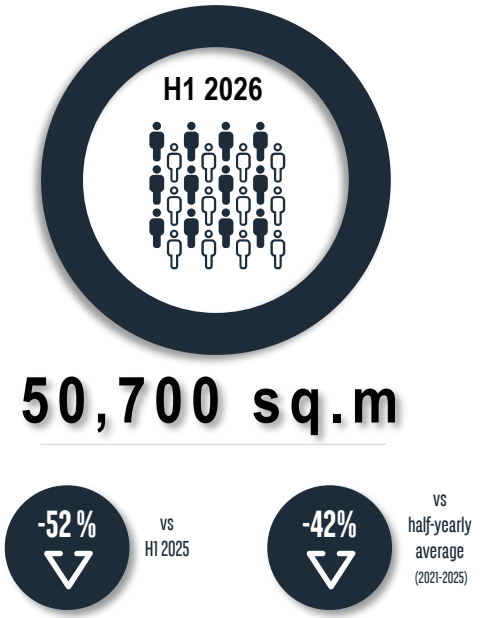
OCCUPIER

MARKET

OFFICE TAKE-UP

TRANSACTION ACTIVITY SLOWED IN H1

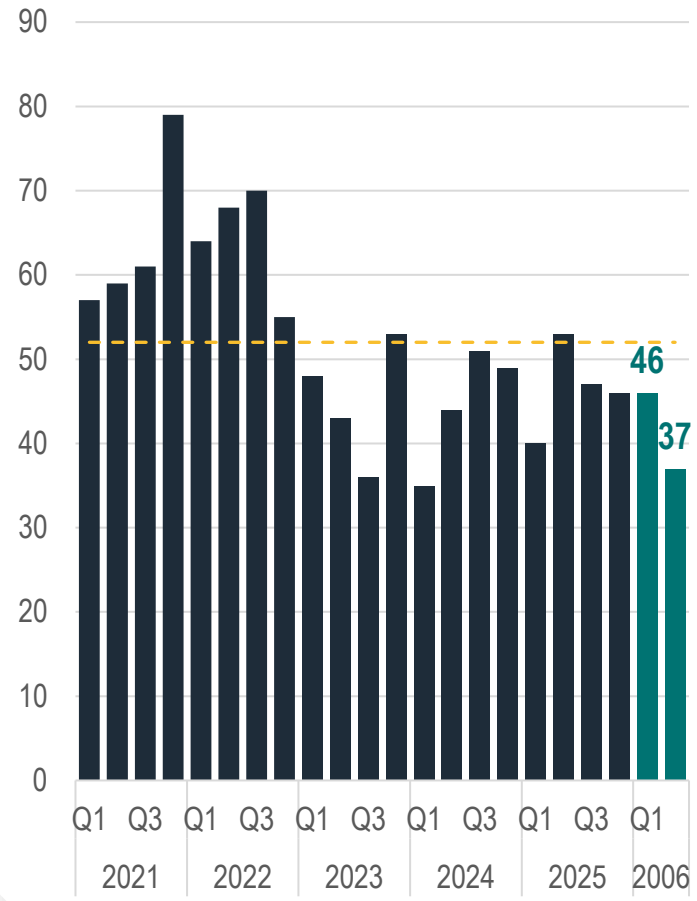




Source: BNP Paribas Real Estate

OFFICE TAKE-UP

ACTIVITY WAS PRIMARILY LED BY DEALS BELOW 1,000 SQ M



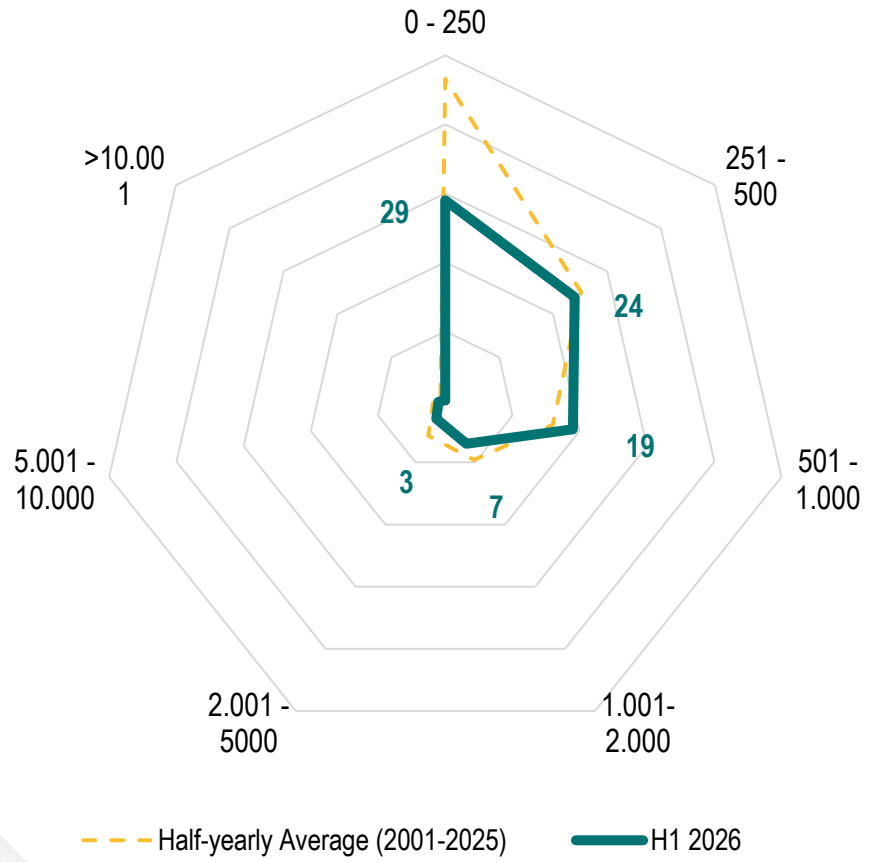
H1 2026

83

TRANSACTIONS RECORDED

AVERAGE transaction size (y-o-y) **611 sq.m**

MEDIAN transaction size (y-o-y) **324 sq.m**



LARGEST DEAL | H1 2026



Hôpital Robert Schuman

THE ROCK | Gasperich

6,850 sqm

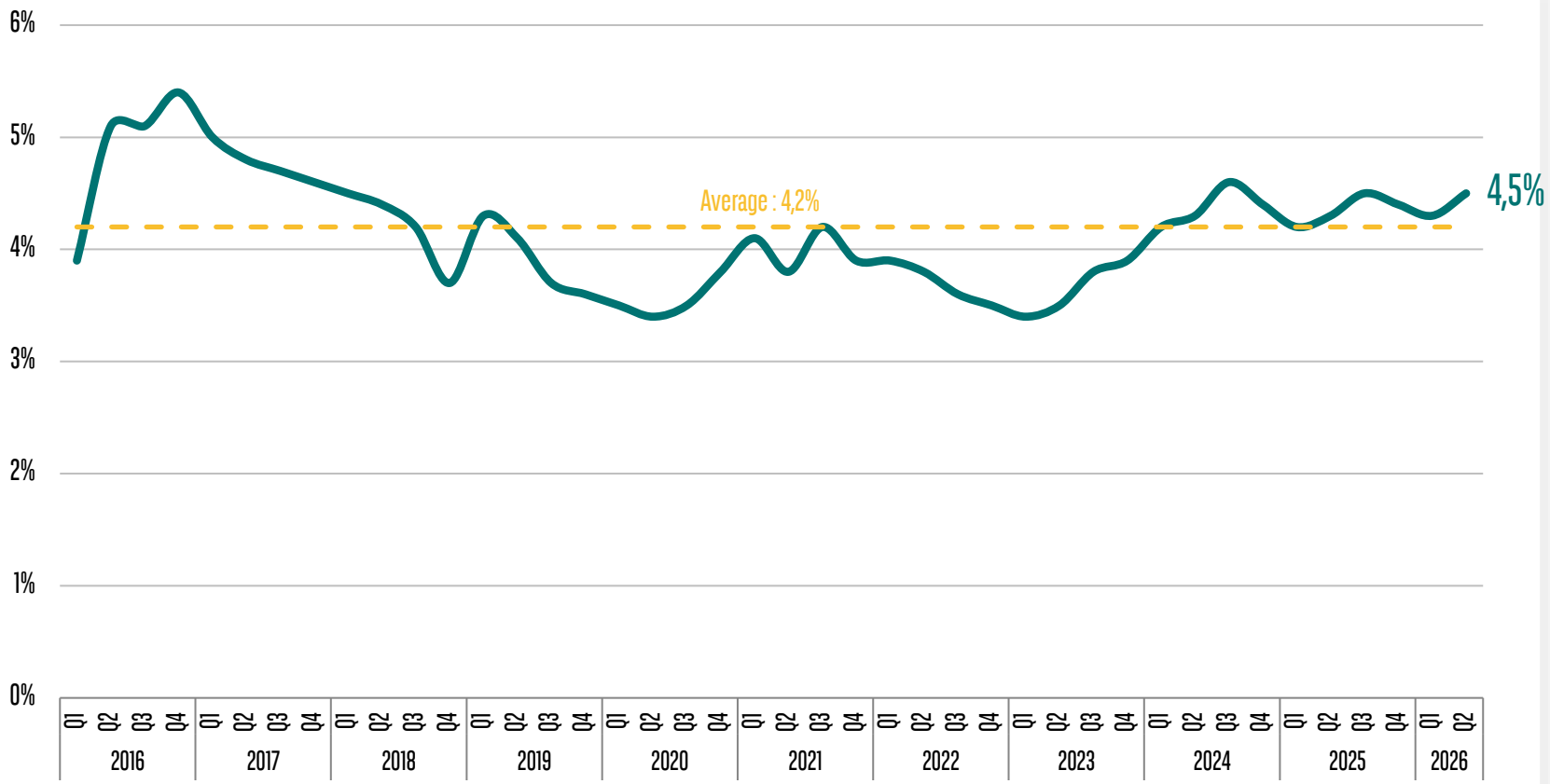
OFFICE TAKE-UP

MAIN TRANSACTIONS

Qtr.	Tenant	Transaction	Surfaces (sq.m)	Building Name	Address	Area
Q2	Hôpital Robert Schuman	Sale	6,850	**THE ROCK**	Boulevard de Kockelscheuer	Gasperich
Q2	Luxembourg State	Letting	3,256	**ROOSEVELT**	Boulevard Roosevelt	CBD
Q1	La Mondiale	Letting	3,073	**EMPORIUM**	Rue du Puits Romain	Bertrange
Q1	SS&C	Letting	2,011	**MONNET 5**	Rue Jean Monnet	Kirchberg
Q1	Confidential	Letting	1,858	**CASA MONNET**	Rue Jean Monnet	Kirchberg
Q1	Ministère des Finances	Letting	1,802	**AVRANCHES 32-36**	Boulevard d'Avranches	Station
Q2	Docler holding	Letting	1,793	**DA VINCI**	Rue Lou Hemmer	Airport
Q2	Franklin Templeton International Services Sàrl	Letting	1,433	**EOSYS**	Boulevard F.W. Raiffeisen	Gasperich
Q1	Amazon	Letting	1,421	**LUX 12**	Rue Edward Steichen	Kirchberg
Q2	Confidential	Letting	1,413	**THE BUTTLER**	Rue du Puits Romain	Bertrange

SUPPLY & VACANCY

VACANCY REMAINED RELATIVELY STABLE



4.50%

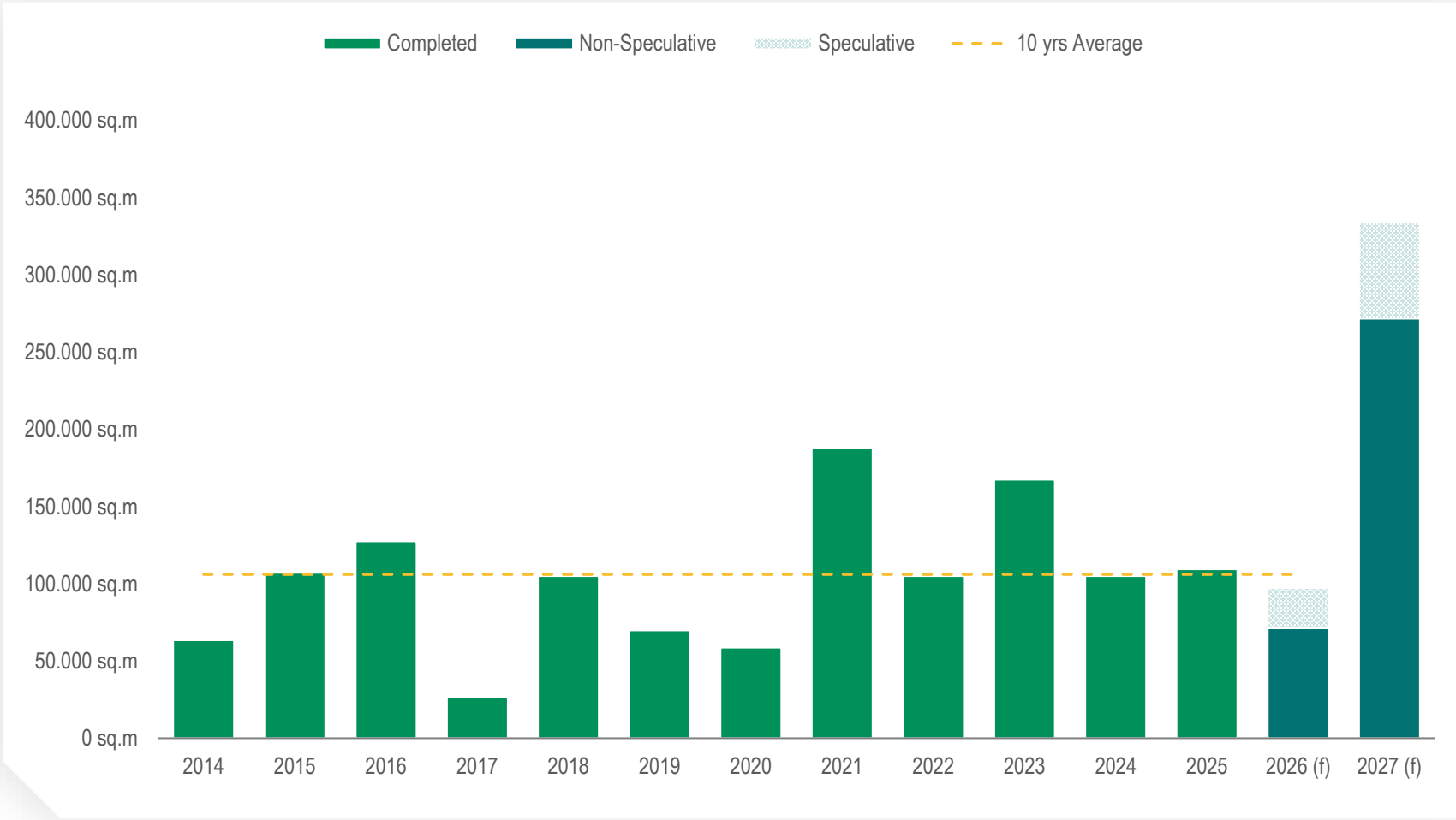
vs 4.3% in Q2 2025

206,200 sq.m
considered as vacant

Source: BNP Paribas Real Estate

PIPELINE PROJECTS

FUTURE SUPPLY



97,100 sq.m

H2 2026

25,900 sq.m
on speculative basis

334,000 sq.m

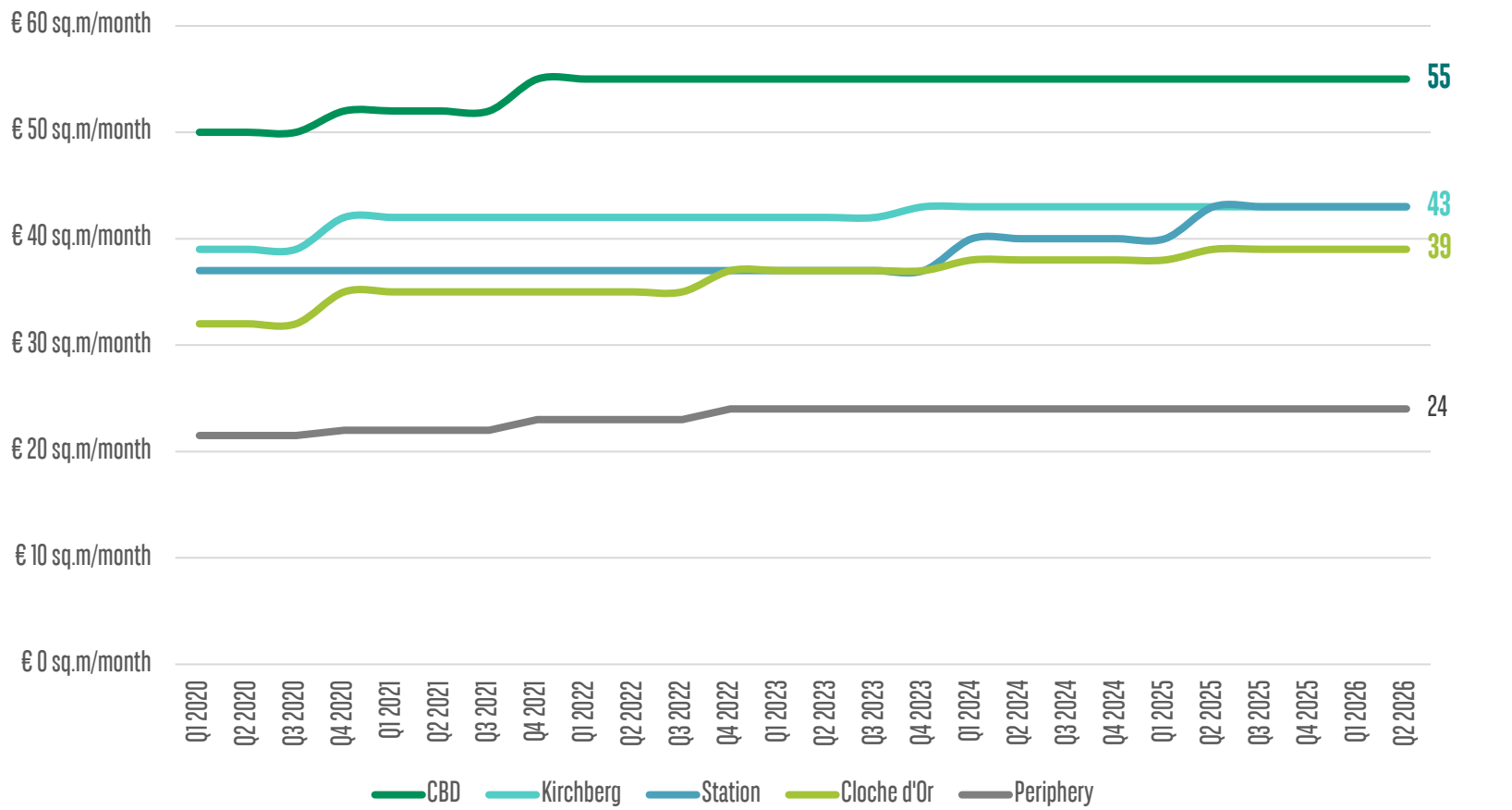
FY 2027

62,400 sq.m
on speculative basis

Source: BNP Paribas Real Estate

RENTAL VALUES

U N C H A N G E D



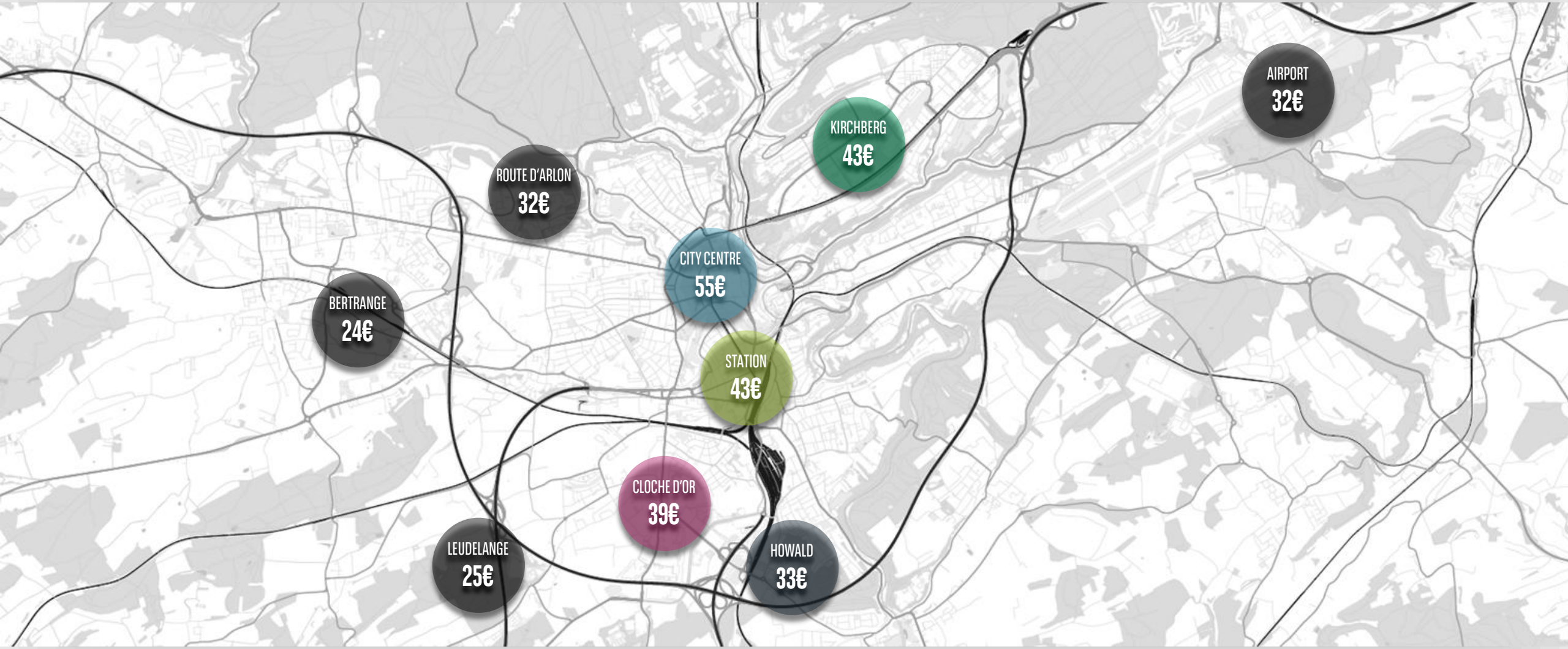
55 **€/sq.m**

Prime rent

Source: BNP Paribas Real Estate

RENTAL VALUES

BY OFFICE DISTRICTS

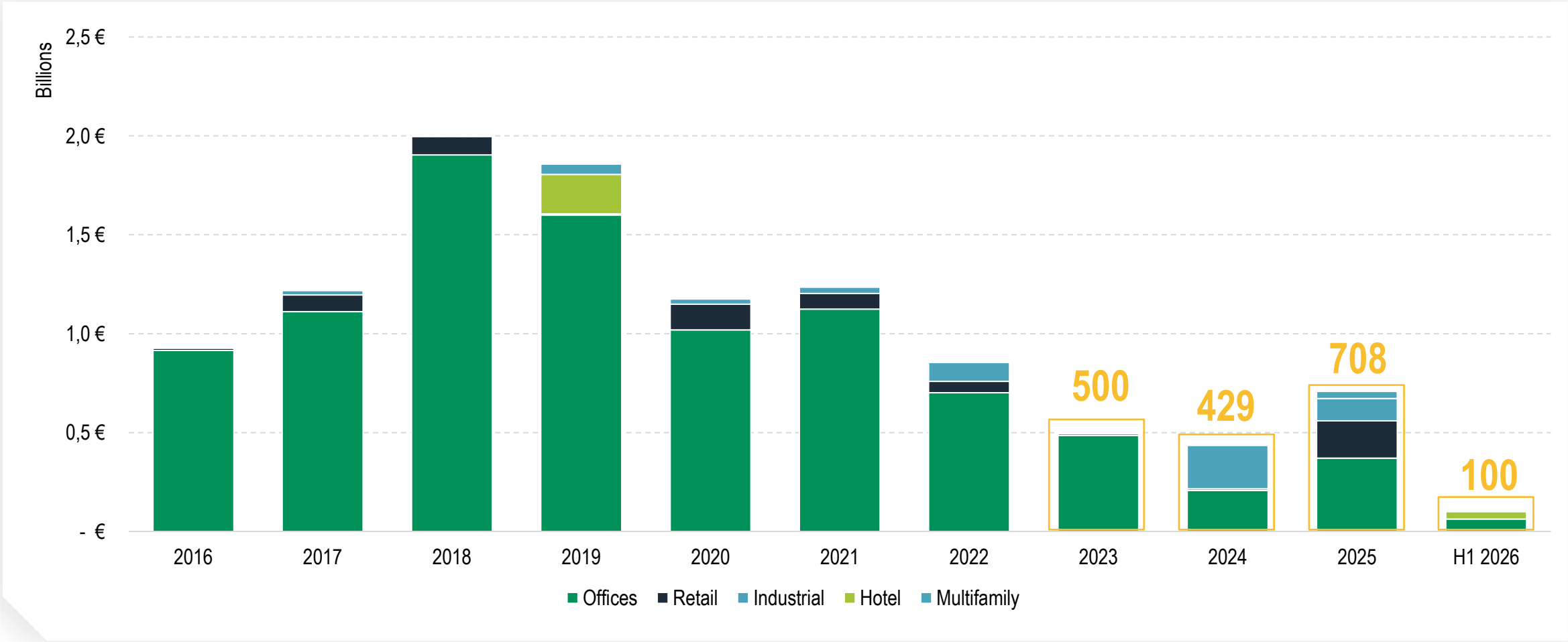


INVESTMENT

MARKET

INVESTMENT MARKET

FEW TRANSACTIONS WERE SIGNED IN H1



Source: BNP Paribas Real Estate

LARGEST DEAL | OFFICE | 2026



BorgWarner HQ

SURFACE : 14,600 sq.m
INVESTOR : MiDeal
INVESTMENT VOLUME : €37.8M

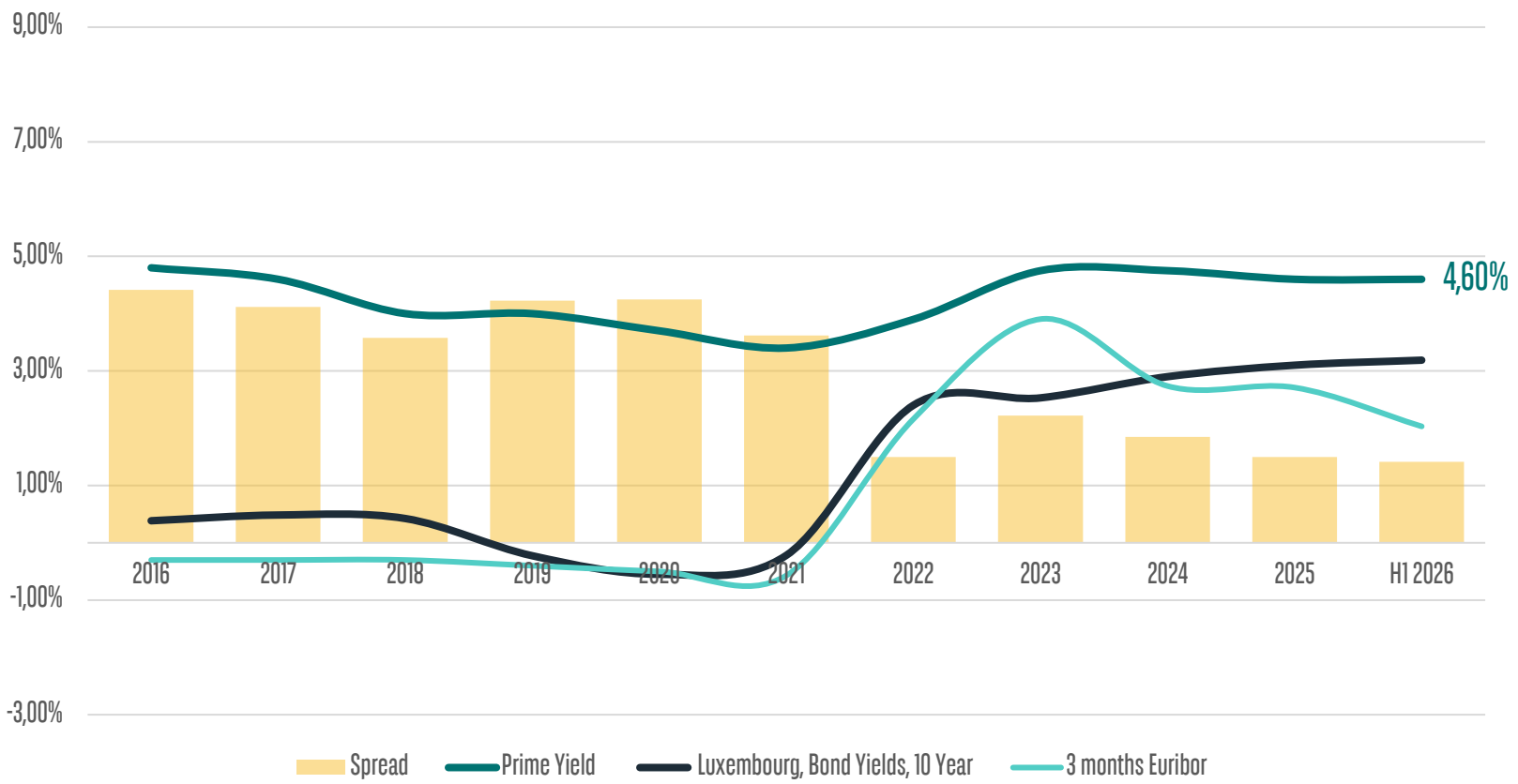
INVESTMENT MARKET

MAIN TRANSACTIONS| OFFICE

Date	Building	Size	Investment Volume	Yield	Vendor	Purchaser	Area
Q2 2026	BorgWarner HQ - Rue Heierchen, Bascharage	14,607	37,800,000	7,40%	BVI.EU	MiDeal	Western Luxembourg
Q2 2026	Fifty-Two - Route d'Esch 52 , 1470 Luxembourg	3,300	25,000,000	7,25%	ICN Development	Private	CBD
Q4 2025	Printzipal - Rue Henri M. Schnadt 2, 2530 Luxembourg	6,100	58,000,000	5,60%	ICN Development	AG Real Estate	Gasperich
Q4 2025	Unicredit - Rue Jean Monnet 8-10	18,500	40,000,000		Unicredit	Private	Kirchberg
Q4 2025	PH37-39 - Blvd Prince Henri 37-39, L-1724 Luxembourg	2,166	15,350,000		Bank of China	ImmoValor	CBD
Q4 2025	Residence Monterey - Avenue Monterey 22, L-2163 Luxembourg	915	5,650,000		Immo-Croissance	Private	CBD
Q3 2025	Cubus C1 - Rue Peternelchen 1, 2370 Howald	4,955	28,700,000		Befimmo	LaLux	Howald
Q2 2025	Vertbois - Rue Edward Steichen 14, 2540 Luxembourg	4,500	62,500,000	4,85%	Baltisse	Ponte Gadea	Kirchberg

INVESTMENT MARKET

S T A B L E



4,60%

Prime office yield

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RESEARCH NEWSLETTER

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