

### MARKET FUNDAMENTALS

	YOY Chg	12-Month Forecast
<b>102,400</b> Take up	▼	▲
<b>6.80%</b> Prime Yield	—	▼
<b>€5.75</b> Average prime rent PSQM	▲	▲

### ECONOMIC INDICATORS

	YOY Chg	12-Month Forecast
<b>2.3%</b> GDP Growth rate	▼	▼
<b>-2.90</b> Industrial production	▼	▲
<b>52</b> PMI	▼	▲

Source: Commission, Elstat, PMI

### ECONOMY: STEADY GROWTH AMID EMERGING RISKS

In September 2025, Greece's economic indicators pointed to a moderation in momentum. The Economic Sentiment Indicator (ESI) declined compared with August, reflecting weaker expectations in manufacturing, construction, and services, although sentiment in retail trade and consumer confidence improved. The Purchasing Managers' Index (PMI) eased to 52.0, indicating a slower but still positive expansion in manufacturing activity. Industrial production fell by 2.9% year-on-year in August, driven by declines in manufacturing output (-0.8%) and electricity supply (-8.9%). Inflation slowed significantly in Q3 2025, with the Harmonised Index of Consumer Prices (HICP) falling to 1.8% in September from 3.1% in August, its lowest level in over four years. While the average for 2025 remained higher, the September figure shows a substantial deceleration.

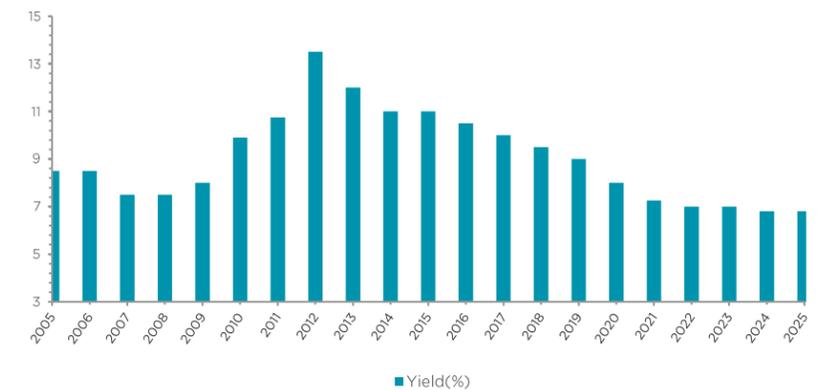
### DEMAND: LOGISTICS TAKE-UP DECLINES, PRIME RENTS HOLD

In the third quarter of 2025, the logistics market recorded a take-up of approximately 102,000 sqm, marking a decline compared with the previous two quarters. This outcome highlights the limited availability of prime logistics assets. The 3,000-10,000 sqm size range remained the most active segment, underscoring a structurally balanced demand profile. Rental values across the main markets were largely stable during the quarter, with prime rents showing increases for top-tier properties. Meanwhile, the Independent Authority for Public Revenue (AADE) is rolling out a comprehensive system to monitor and record trucks and freight containers as they pass through Greece's land border checkpoints and port customs, alongside the digital tracking of their movement within national territory. The initiative is designed to prevent and combat smuggling, particularly in product categories subject to Excise Duties.

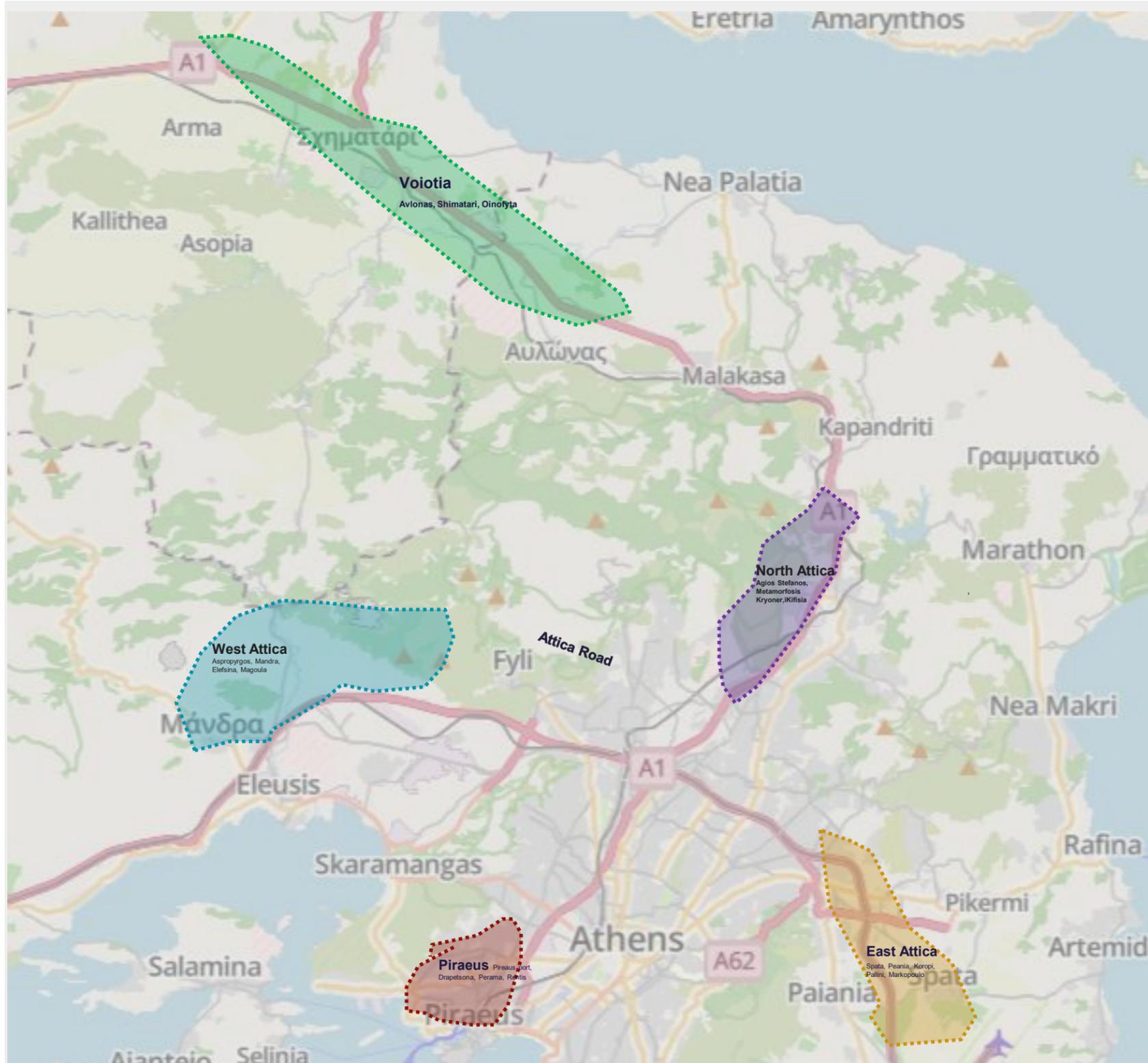
### RENT EVOLUTION



### YIELDS EVOLUTION



INDUSTRIAL SUBMARKETS



**NICKY SIMBOURAS**  
 Managing Director  
 Tel: +30 2107480852  
[nicky.Simbouras@cwproprius.com](mailto:nicky.Simbouras@cwproprius.com)

**MARIA STOUKA**  
 Marketing and Research  
 Tel: +30 2107480852  
[maria.stouka@cwproprius.com](mailto:maria.stouka@cwproprius.com)

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