







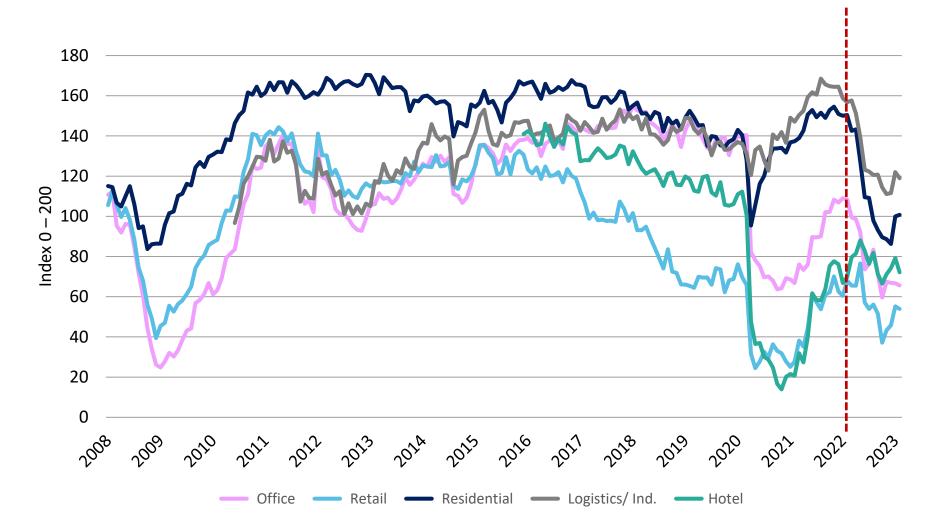
Japanese German Real Estate Bridge





## Real Estate Sentiment in Germany 2008 – 2023 by Asset Class (until February 2023)

Beginning of war in Ukraine

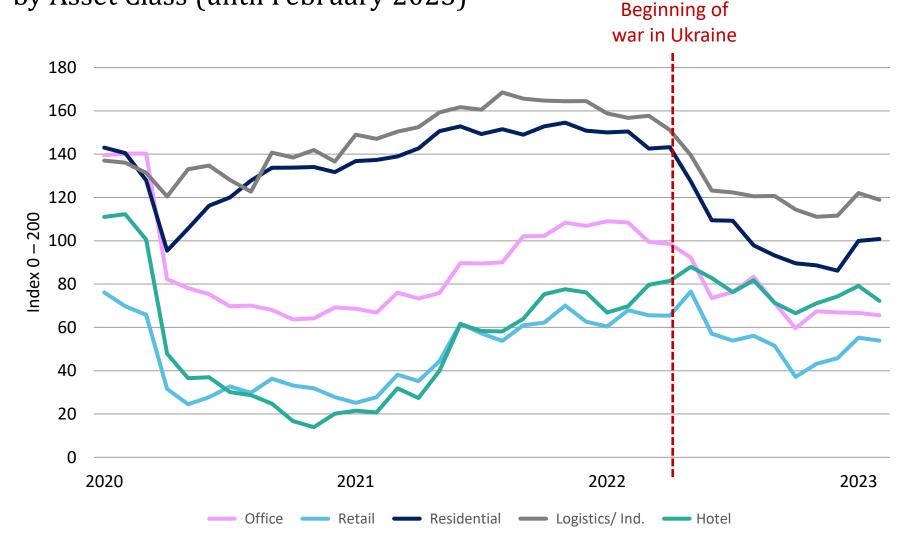






Real Estate Sentiment in Germany 2020 – 2023

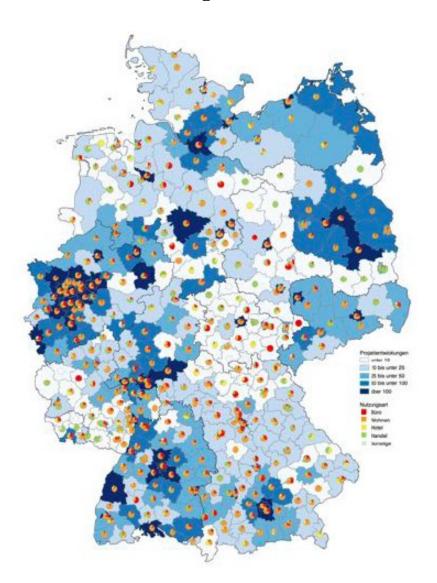
by Asset Class (until February 2023)







### RIWIS-Development Monitor Results, January 2023



#### » At a Glance

Total project volume: approx. 186 Mio. sqm

Number of project developers: approx. 8.000

Number of projects: 23.438

(of these...)

...number of completed projects:

approx. 11.300

...number of projects under construction:

approx. 5.400

...number of planned projects:

approx. 6.700





### German Market Volume: > 186 million sqm

Project volume of real estate projects by types of use and city types											
	Germany	A-Cities	B-Cities	C-Cities	D-Cities	other cities and regions					
Total area in sqm	186.262.910	46.788.430	24.614.080	18.266.240	26.137.070	70.457.090					
Living Space in sqm	70.366.700	22.471.600	10.662.800	8.116.200	11.224.900	17.891.200					
Office Space in sqm	35.881.840	14.882.670	6.589.950	4.045.140	4.423.420	5.940.660					
Retail Space in sqm	10.803.260	2.034.240	1.309.730	1.111.620	2.043.960	4.303.710					
Logistics area in qm	49.072.490	2.911.500	3.453.000	2.717.100	5.511.190	34.479.700					
Hotel space in sqm	7.948.300	2.672.100	864.800	759.900	733.800	2.917.700 gr					
Other space in sqm	12.190.320	1.816.320	1.733.800	1.516.280	2.199.800	4.924.120 gray					



75 % of the total project volume is outside the A-cities



38 % of the total project volume is in the residential sector





## Panattoni ist the Largest Developer in Germany however, there are other developers in top positions in each submarket

Largest project developers in Germany, by segment and city category									
	Germany	A-Cities	B-Cities	C-Cities	D-Cities	other cities and regions			
Total	<b>Ů</b> Panattoni	VONOVIA	INSTONE REAL ESTATE	IXOCON	EDEKA	<b>Ů</b> PANATTONI			
Living	bpd bouwfords immobilienerswicklung	VONOVIA	INSTONE REAL ESTATE	bouwfords immobilienentwicklung	bpd bouwfords immobilienentwicklung	BONAVA			
Office	ZECH GROUP	ZECH GROUP	aurelis	SIEMENS	cuberealestate	<b>≜</b> Panattoni			
Retail	EDEKA	<b>™</b> SIGNA	◆ PATRIZIA	SCHWARZ  Line Ecotom	XXXLutz	EDEKA			
Logistics	<b>≜</b> Panattoni	Fraport	<b>≜</b> Panattoni	IXOCON	VGP	<b>Ů</b> Panattoni			
Hotel	GB	GB	GB	ZECH GROUP	SONTOWSKI S PARTNER GROUP	Immobilienwert Sachsen AG			
Other	CUREUS	BAUWENS CREATING EXCELLENCE	CUREUS	LANDMARKEN AG	CUREUS	CUREUS			





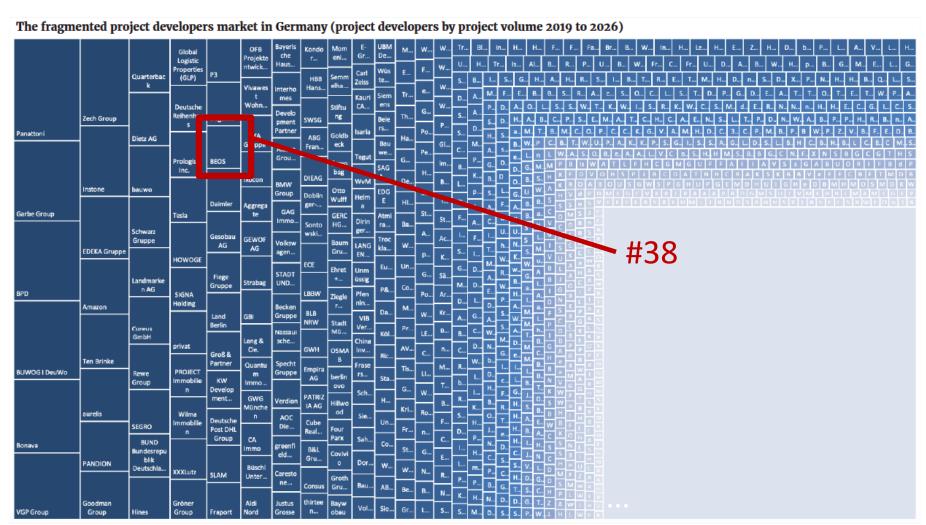
# Almost 8,000 Real Estate Developer Firms are Represented in the RIWIS-Development Monitor

The fragmented project developers market in Germany (project developers by project volume 2019 to 2026) Logistic Haus.. Carl (GLP) Wohn. Deutsche Zech Group Degewo Partner Panattoni AXA Dietz AG eck Gruppe Grou. Prologis bag Ixocon BMW Instone Group Aggrega GAG Tesla GEWOF AG EDEKA Gruppe HOWOGE STADT Fiege Landmarke Strabag SIGNA Holding Amazon Cie. Ten Brinke Partner Quantu BUWOG I DeuWo PROJECT Gruppe кw Develop aurelis Wilma Deutsche SEGRO Die.. Post DHL Parx Bonava eld... blik Dor. PANDION XXXLutz Caresto SLAM Unter.. Goodman Gröner Aldi Justus VGP Group





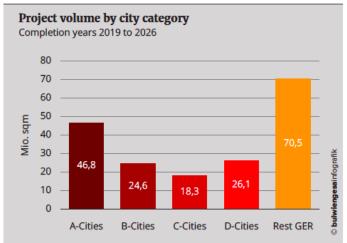
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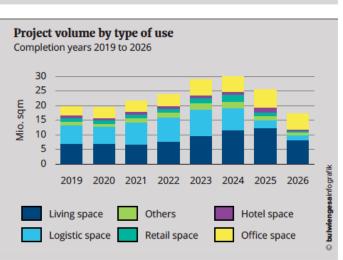


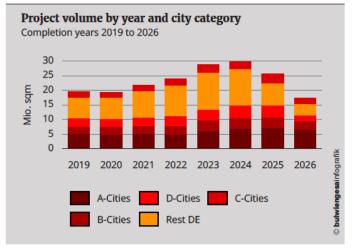


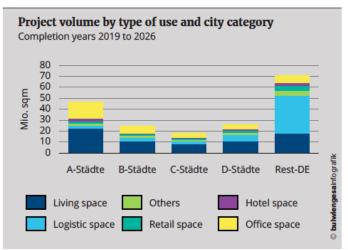


### Real Estate Development figures in polycentric Germany









#### 25 %

of the total project development volume is located in one of the 7 A-Cities

#### Housing

is the most important type of use with **70** million sqm.

#### Logistics

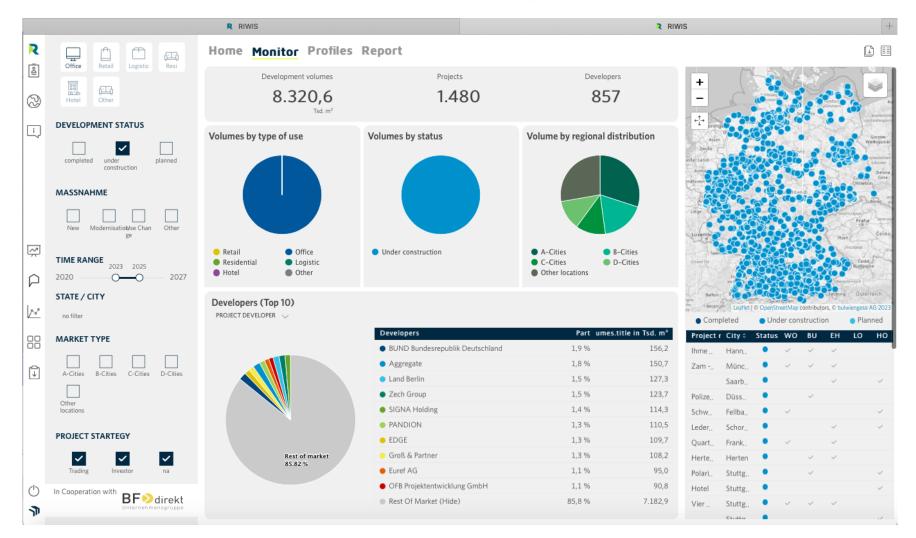
takes the top position with **34** million sqm outside the 127 RIWIS cities.

The decline in construction activity is not likely to be significantly felt until after 2026





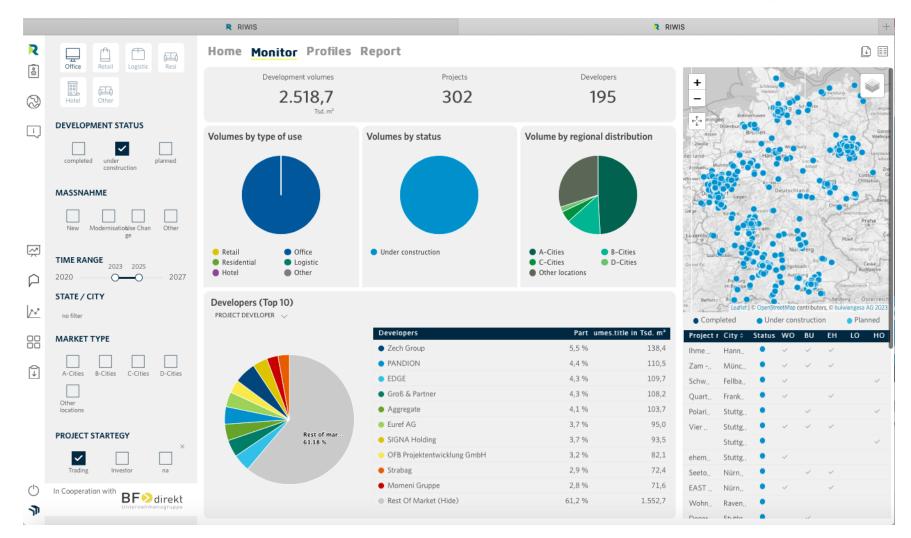
# Digital Platform: 'RIWIS-Development Monitor' I **All** new offices under construction, January 2023

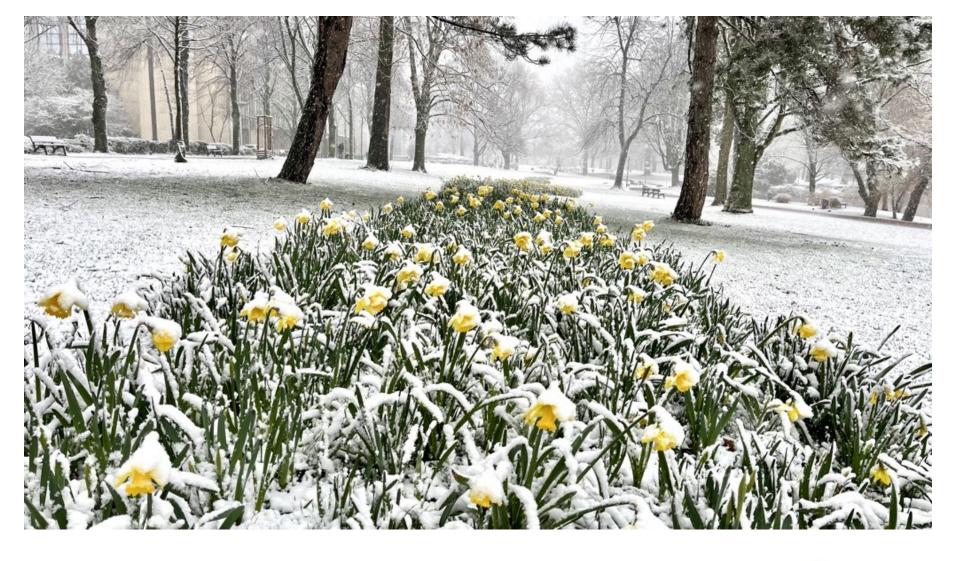






### Digital Platform: 'RIWIS-Development Monitor' II New offices of **trader developers** under construction, January 2023











### Japanese German Real Estate Bridge