RESEARCH

MARKET IN MINUTES

Raleigh

Industrial – Q3 2026

savills

Inventory	Y-O-Y CHANGE	Vacancy rate	Y-O-Y CHANGE	Asking rental rate*	Y-O-Y CHANGE	Net absorption YTD	Y-O-Y CHANGE	Deliveries YTD	Y-O-Y CHANGE	Under construction	Y-O-Y CHANGE
100.6 msf	↗	8.0 %	↗	$10.09 psf	↗	1.4 msf	↗	3.2 msf	↗	5.1 msf	↗
Q3 2025: 95.0 msf		Q3 2025: 6.2%		Q3 2025: $9.57		Q3 2025: 0.9 msf		Q3 2025: 1.4 msf		Q3 2025: 3.4 msf	

* Based on all classes of available inventory

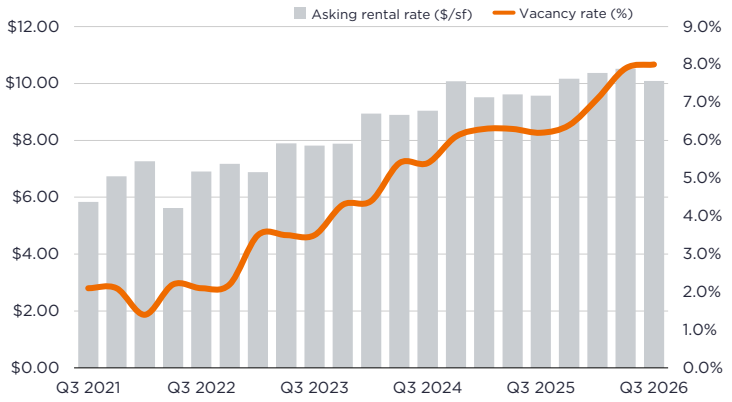
Market trends

01 Net absorption slowed to 0.3 million square feet (msf) in Q3 2026, yet about 85% of annual absorption was in buildings larger than 100,000 sf built since 2024, as tenants favor newer space.

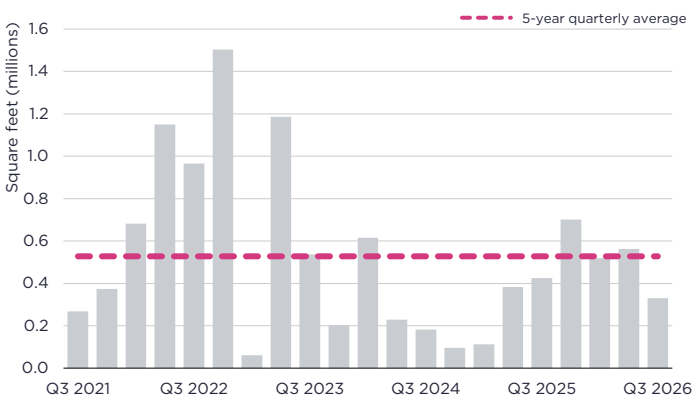
02 Asking rents eased to $10.09 per square foot (psf) in Q3 2026 from $10.52 psf in Q2 2026 but remained 5.4% above the $9.57 psf recorded a year earlier.

03 Approximately 50% of the 5.1 msf under construction is in buildings ranging from 100,000 to 200,000 sf, a size segment that already has a high vacancy rate of 10.2%.

ASKING RENT AND VACANCY



NET ABSORPTION



NOTABLE LEASES

Source: Savills Research

Tenant	Size (sf)	Submarket	Address	Transaction type	Industry
AP Emissions Technologies	207,200	Chatham County	930 Gateway Drive	New Lease	Automotive
Siemens	132,720	Northeast Wake County	881 Arrowrock Road	New Lease	Industrial Machinery & Supplies
Downey Grocery Distribution	103,113	Orange County	6056 West Ten Road	New Lease	Food & Beverage
Star Exhibits & Environments	51,235	Research Triangle	2012 TW Alexander Drive	New Lease	Professional & Business Services
HD Supply	50,000	RTP/RDU	9200 Globe Center	Renewal	Industrial Machinery & Supplies

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Unless otherwise noted, all rents quoted throughout this report are average net (NNN) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical vacancy and rent data are subject to change due to changes in inventory. The information in this report is obtained from sources deemed reliable, but no representation is made as to the accuracy thereof. Unless otherwise noted, source for data is Savills Research. Copyright © 2026 Savills