

Guadalajara Metropolitan Area Industrial Market

Ascent of the business park and the last mile

Beginning in 2020, the increase in the planning of microparks in Guadalajara began. However, due to the pandemic, the construction and occupation processes were momentarily slowed down as a result of the crisis.

Over the last three years, Guadalajara's Industrial Zone has seen a boom not only in the demand for industrial spaces in general, but also in business parks or Microparks. The business park trend in Jalisco, as well as the rise of logistics and e-commerce, have led to last-mile processes becoming fundamental today.

Currently, thanks to the high demand for spaces in the Metropolitan Area of Guadalajara, as well as the increase in last-mile operations, conditions have become optimal for the resurgence and consolidation of projects along the submarkets that make up the industrial market of Guadalajara.

Current Conditions

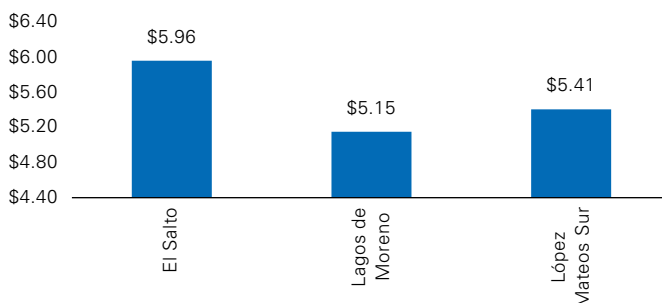
- Class A industrial inventory registered almost 56 million square feet in the second quarter of 2022.
- Construction increased compared to Q1 2022, registering almost 2.1 M of Sq. F.
- The availability rate in the Guadalajara metropolitan area remained constant compared to Q1 2022.

Market Summary

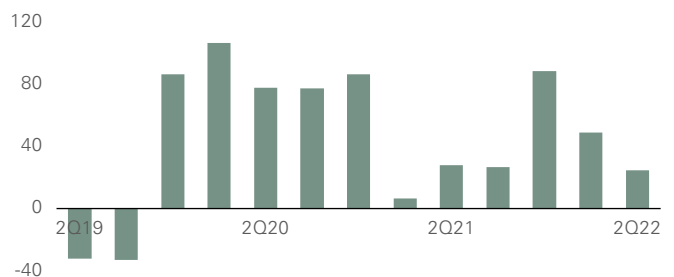
	Current Quarter	Prior Quarter	One year ago	12-month forecast
Total inventory (SF)	56.0 M	55.9 M	52.7 M	↑
Vacancy rate	1.6%	1.6%	4.3%	↓
Quarterly absorption (SF)	265,602	526,080	68,341	↑
Average asking rent (USD/SF/year)	\$5.72	\$6.15	\$5.22	↑
Under construction (SF)	2,127,149	823,844	2,961,004	↑

Market Analysis

AVERAGE ASKING RATES (USD / SF / Year)



NET ABSORPTION (Thousand SF)



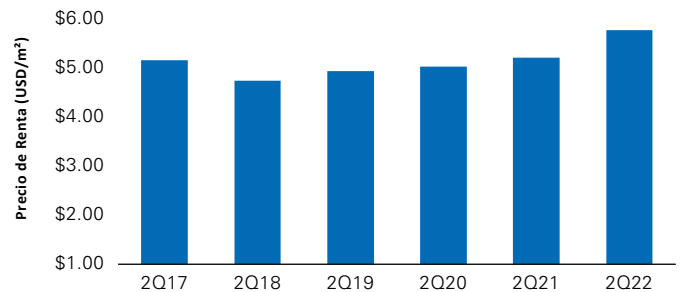
Increased Construction

During the second quarter of the year, the construction area more than doubled compared to the previous quarter with more than 2.1 M of SF. The construction boom has been the result of construction activity in last mile parks in the Guadalajara metropolitan area. The Salto is the industrial submarket with the largest amount of construction surface, with more than 1.3 M of SF, followed by Zapopan Norte with 35,000 Sq. m. and Periferico Sur with 323,000 SF

On the other hand, the submarket with the highest concentration of planned industrial parks is Zapopan Norte, where construction levels are expected to rise in the second half of the year as a result.

Average Asking Rates

AVERAGE ASKING RATES (USD /SF / Year)



Industrial Parks under Construction

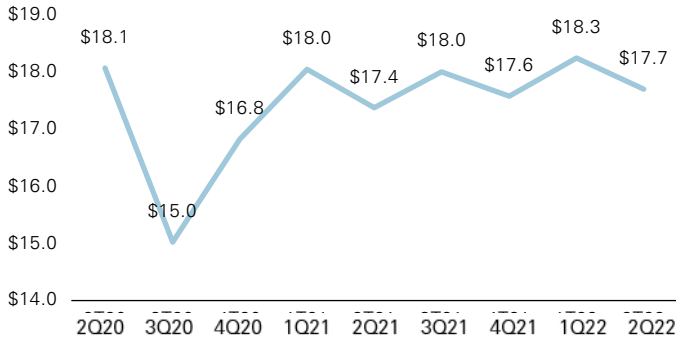
Industrial Park	Submarket	Status
Parque Industrial Toluquilla	Periférico Sur	Construction
Nextipac Élite	Periférico Sur	Construction
Aeropuerto Élite	El Salto	Construction
CPA Guadalajara Technology Park	Zapopan Norte	Construction
Cortijo Élite	El Salto	Planned

Market Summary

	Total Inventory (SF)	Under Construction (SF)	Total Vacancy (SF)	Vacancy Rate	Activity (SF)	Absorption (SF)	Asking Rate (USD/SF/year)
Zona Industrial	1,866,488	108,447	-	-	-	-	-
El Salto	21,633,293	1,316,136	578,877	2.70%	545,799	-	\$5.96
Lagos de Moreno	2,766,122	-	163,182	5.90%	163,290	109,653	\$5.15
López Mateos Sur	4,997,650	-	164,485	3.30%	198,929	16,351	\$5.41
Periférico Sur	8,934,594	322,920	-	-	97,339	97,339	-
Zapopan Norte	15,676,969	379,646	-	-	261,565	261,565	-
Total	55,875,117	2,127,149	906,544	1.60%	1,266,923	265,602	\$5.72

GDP National

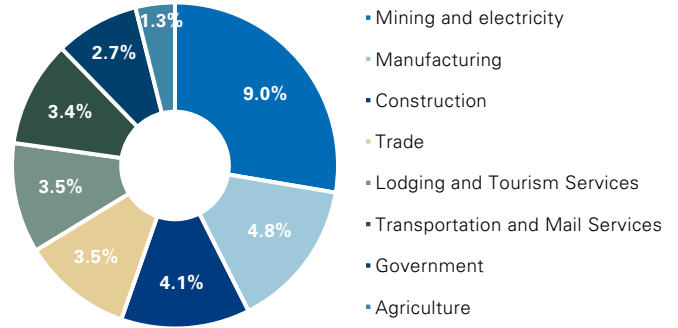
BASE YEAR 1993



Source : Banxico

Employment per Economic Sector

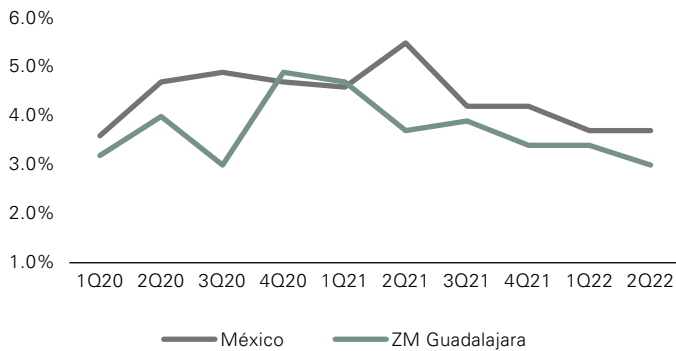
METROPOLITAN AREA GDL, JUNE 2022



Source: INEGI. ENOE

Unemployment Rate

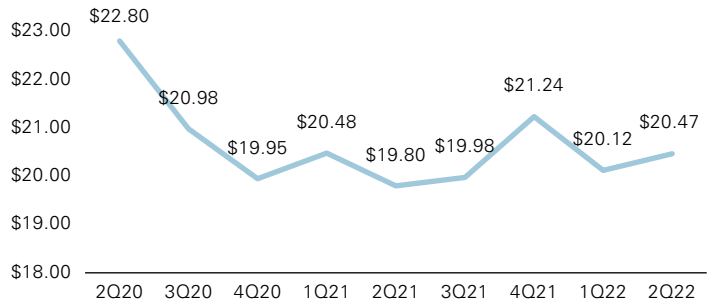
ANNUAL INDICATOR



Source: INEGI. ENOE

Exchange Rate

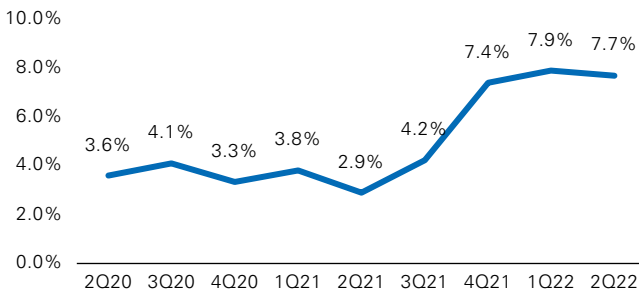
MEXICAN PESOS (MXN) PER U.S DOLLAR (USD)



Source : Banxico

Consumer Price Index (CPI)

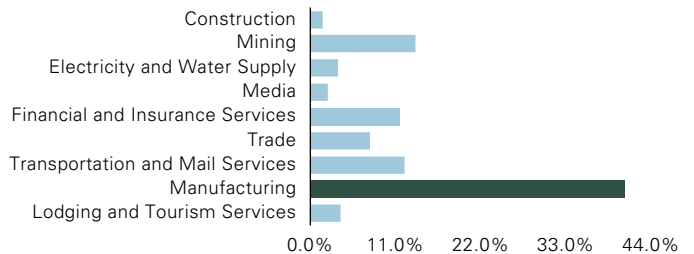
ANNUAL INDICATOR



Fuente: Banxico

Foreign Direct Investment

PERCENTAGE



Fuente: CEFP

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