

NEWMARK

# Bogotá Industrial Market

2S 2025

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# Key Highlights

Net absorption recovered significantly compared with 2024, driven by consumer goods (FMCG), logistics, retail, and e-commerce.



Demand for spaces larger than 10,000 sqm is increasing.



Absorption of FMCG-related spaces is increasing.



The trend toward offering Build-to-Suit (BTS) rather than speculative space persists.



Prices continue to trend upward due to limited available supply.

# Market Analysis



## Economy

- In the second half of 2025, the Colombian economy maintained moderate growth, with a gradual recovery in activities linked to logistics, trade, and light manufacturing, in line with year-end projections.
- Investment showed a mixed performance: infrastructure projects sustained industrial activity, while private investment remained constrained by financing costs and corporate caution.
- Foreign direct investment remained at low levels and concentrated in non-industrial sectors, although a lower-inflation environment and greater exchange-rate stability gradually improved operating conditions.



## Transactions

- PriceSmart, a wholesale retail company, strengthened its infrastructure at the Latam Calle 80 Logistics Park by occupying 9,091 sqm, enabling expanded storage capacity and optimized supply chain processes.
- A well-known FMCG company consolidated its operations at Quadratto Industrial Park, taking 5,320 sqm built to superior technical specifications to enhance logistical efficiency and its distribution network.
- A chemical-sector company acquired 5,747 sqm at Celta Trade Park to expand operational capacity and meet high standards in storage and production.



## Market Fundamentals

	Current Semester	Previous Semester	Previous Year	12-Month Projection
Inventory (sqm)	3.01 M	2.98 M	2,87 M	↑
Availability Rate	3,3%	4,1%	4,3%	→
Cumulative Net Absorption (sqm)	117.983	67.556	-25.918	↑
Rental Price (COP/sqm/month)	\$25.222	\$24.050	\$23.700	↑
Rental Price (USD/sqm/month)	\$6,6	\$5,9	\$5,7	↑



## Outlook

- In 2025, the industrial market consolidated a recovery versus 2024, laying the groundwork for a more stable performance into 2026, in line with a moderate-growth economic environment.
- Sectors such as logistics, e-commerce, and light manufacturing are expected to continue leading demand, with further consolidation of BTS operations and the expansion of logistics platforms in strategic corridors across the metropolitan area.
- For 2026, continued upward pressure on rental rates is anticipated, supported by the limited availability of quality space, a still-gradual flow of new supply, and resilient demand in key suburban corridors.



# 01

## Economy

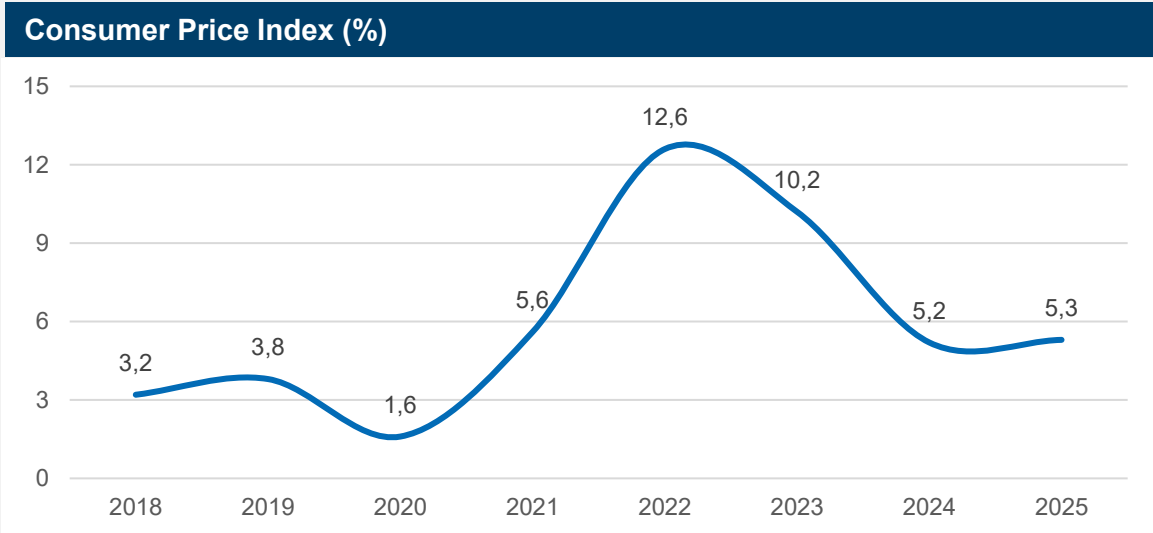
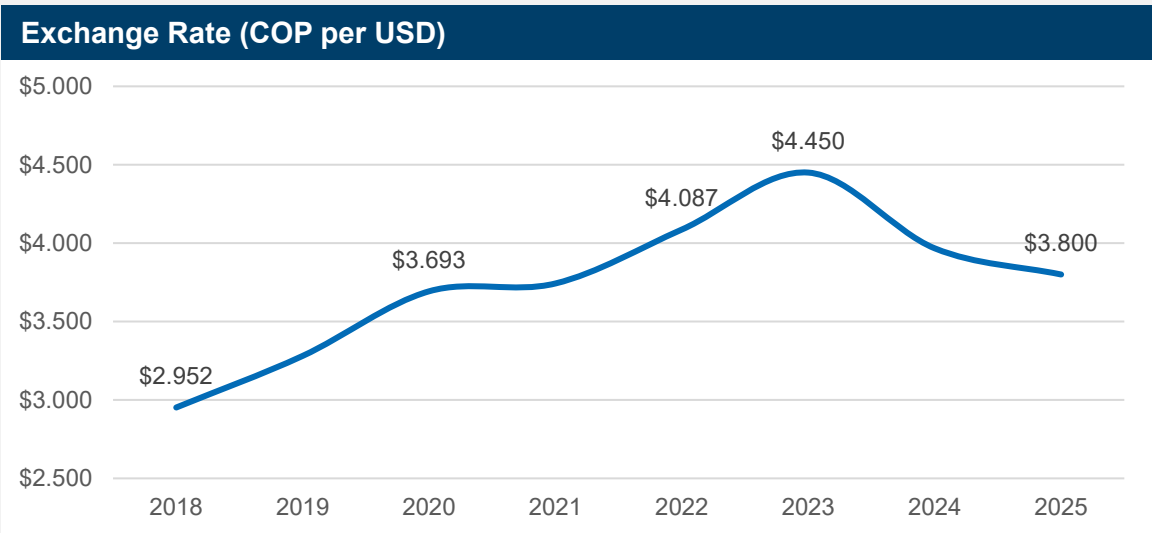
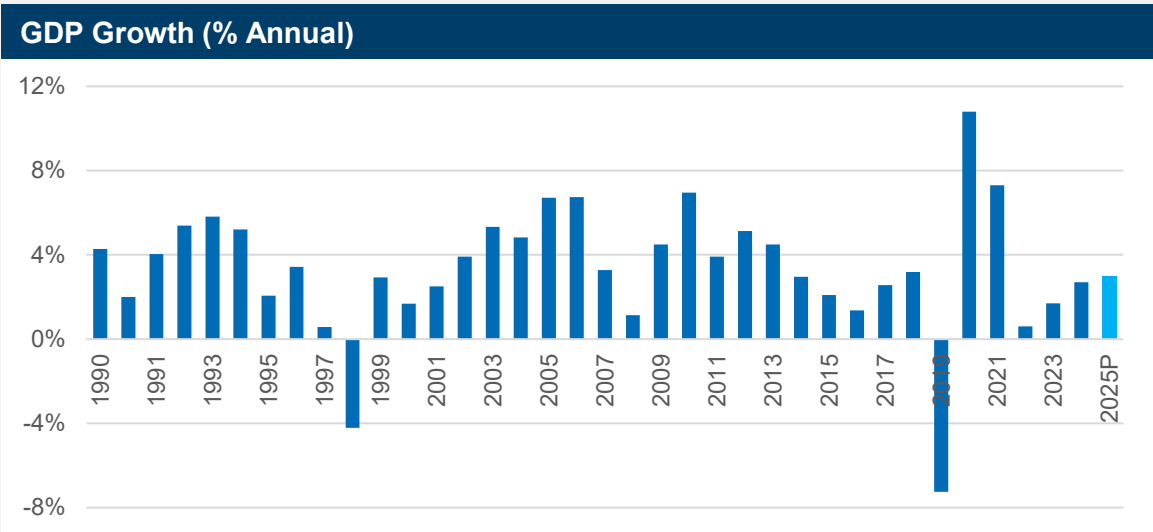
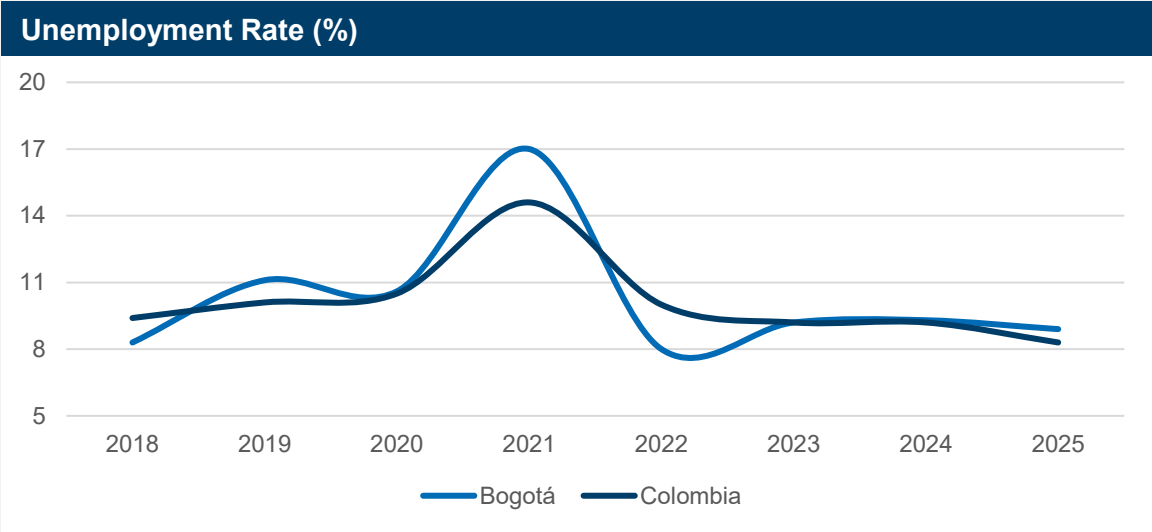
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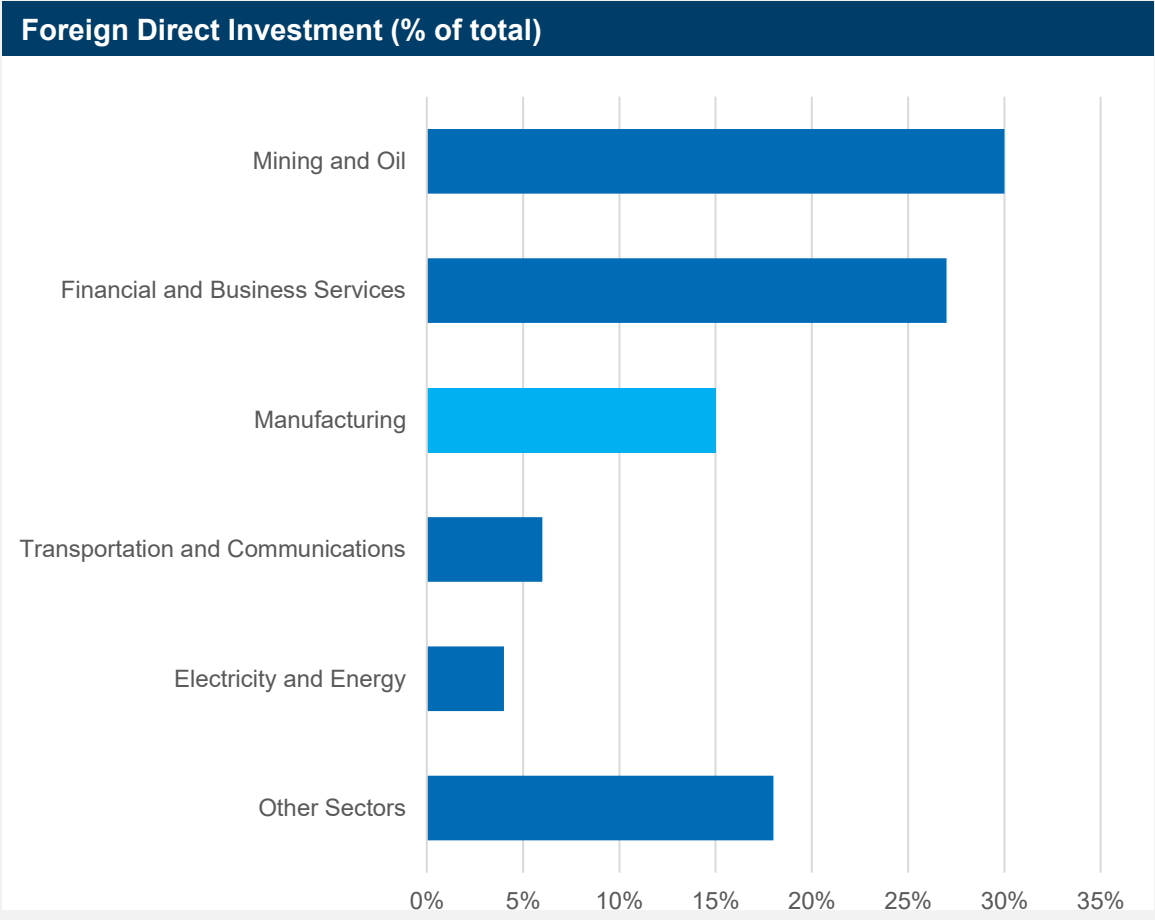
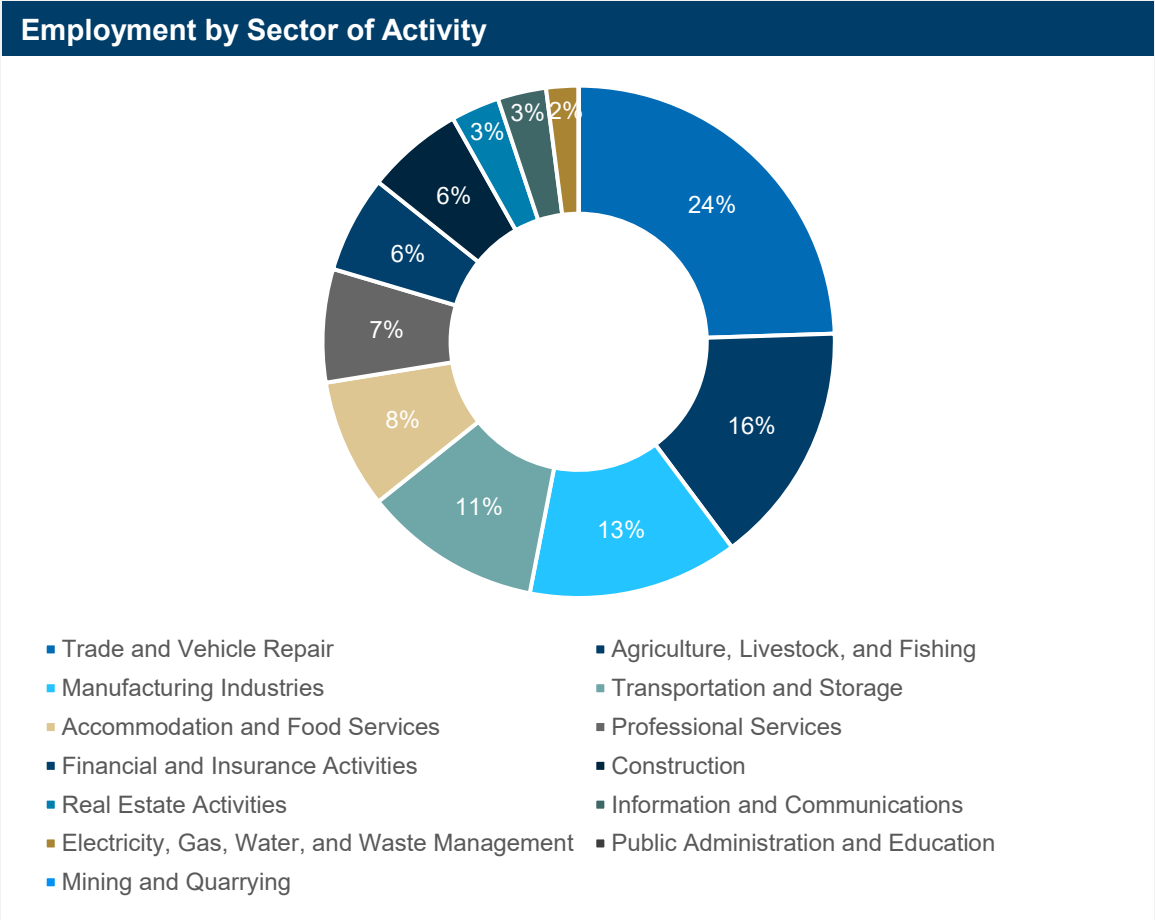


# Economic Data



# Other Economic Variables

Lower foreign direct investment compared with prior years has constrained industrial expansion, reinforcing the absorption of existing inventory and moderating the development of new supply into 2026. At the same time, the employment structure has sustained operational demand especially in logistics and production-support activities partially mitigating the impact of weaker investment on the industrial market.



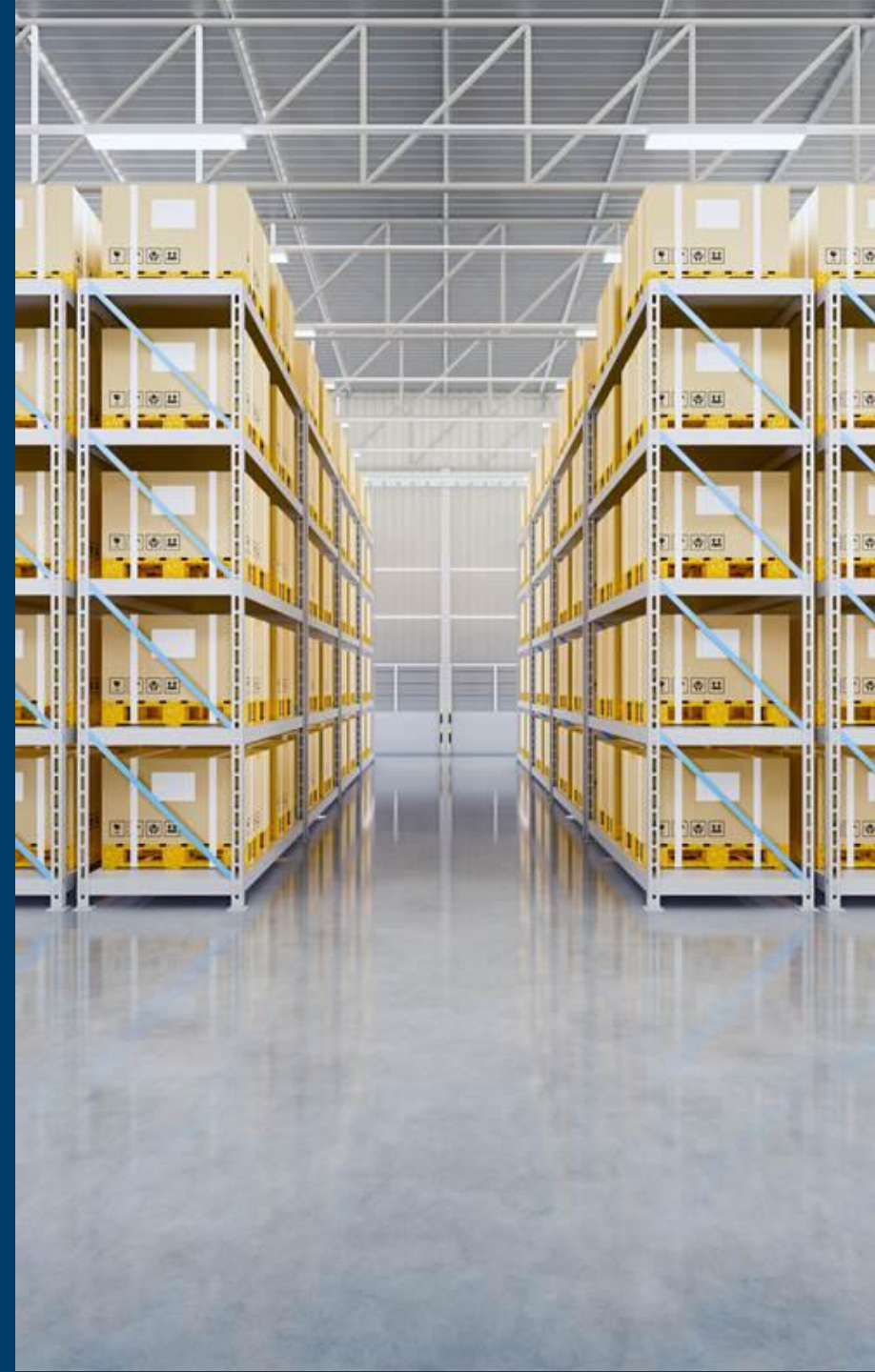
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## Market Fundamentals

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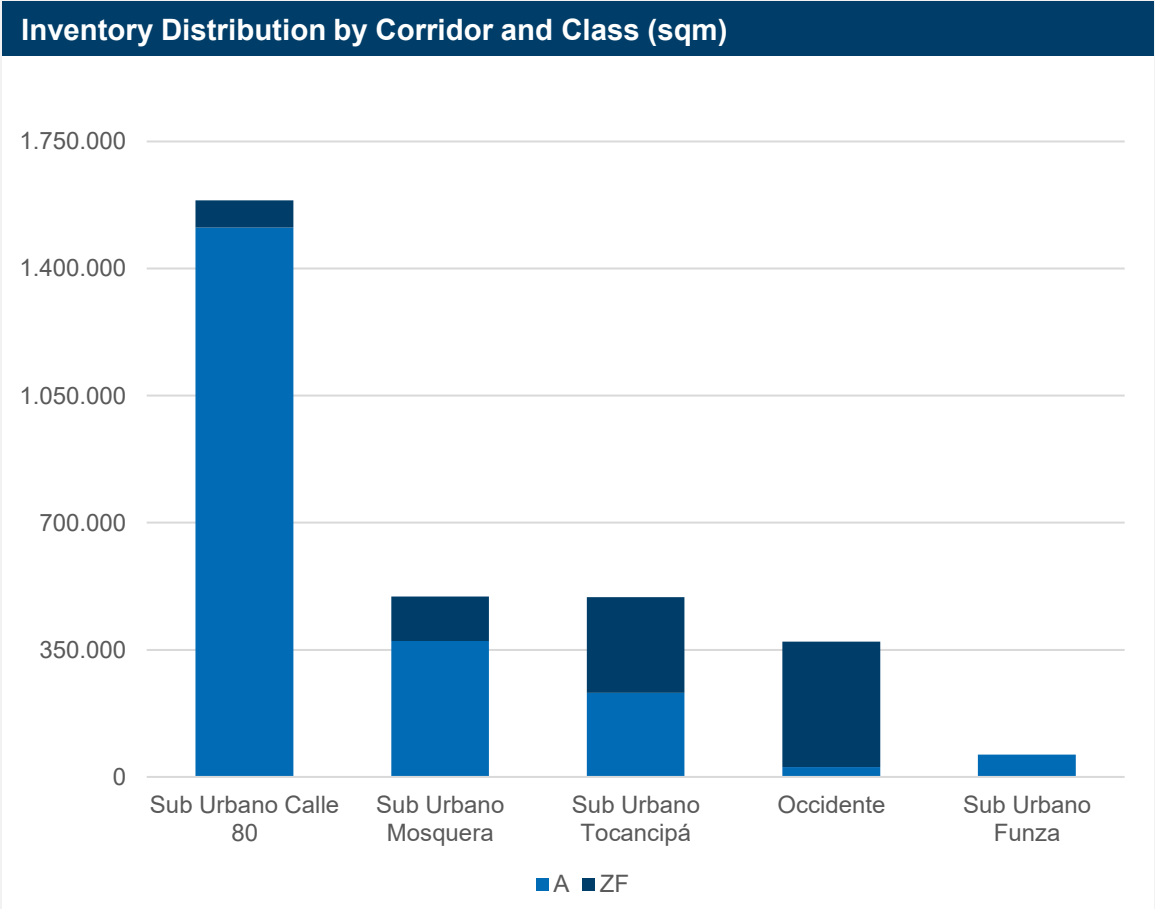
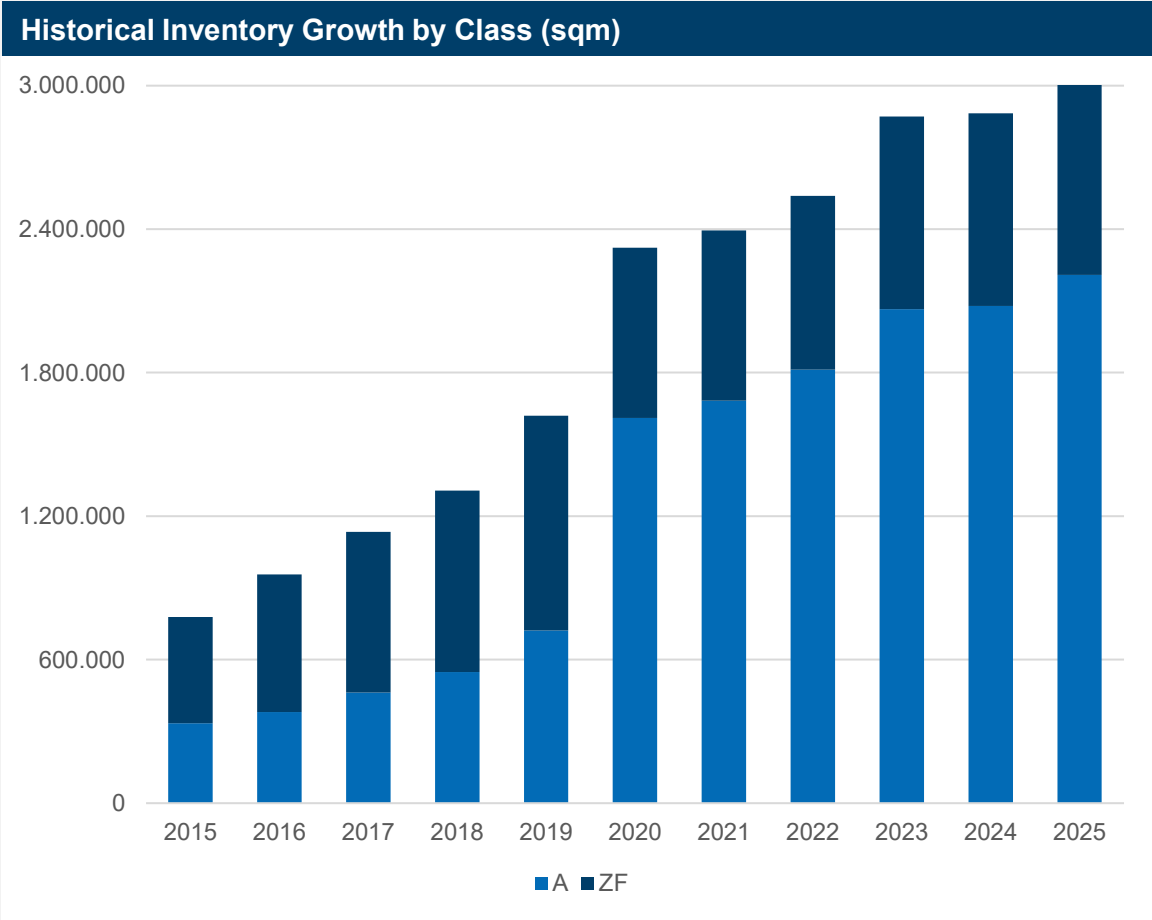
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# Inventory

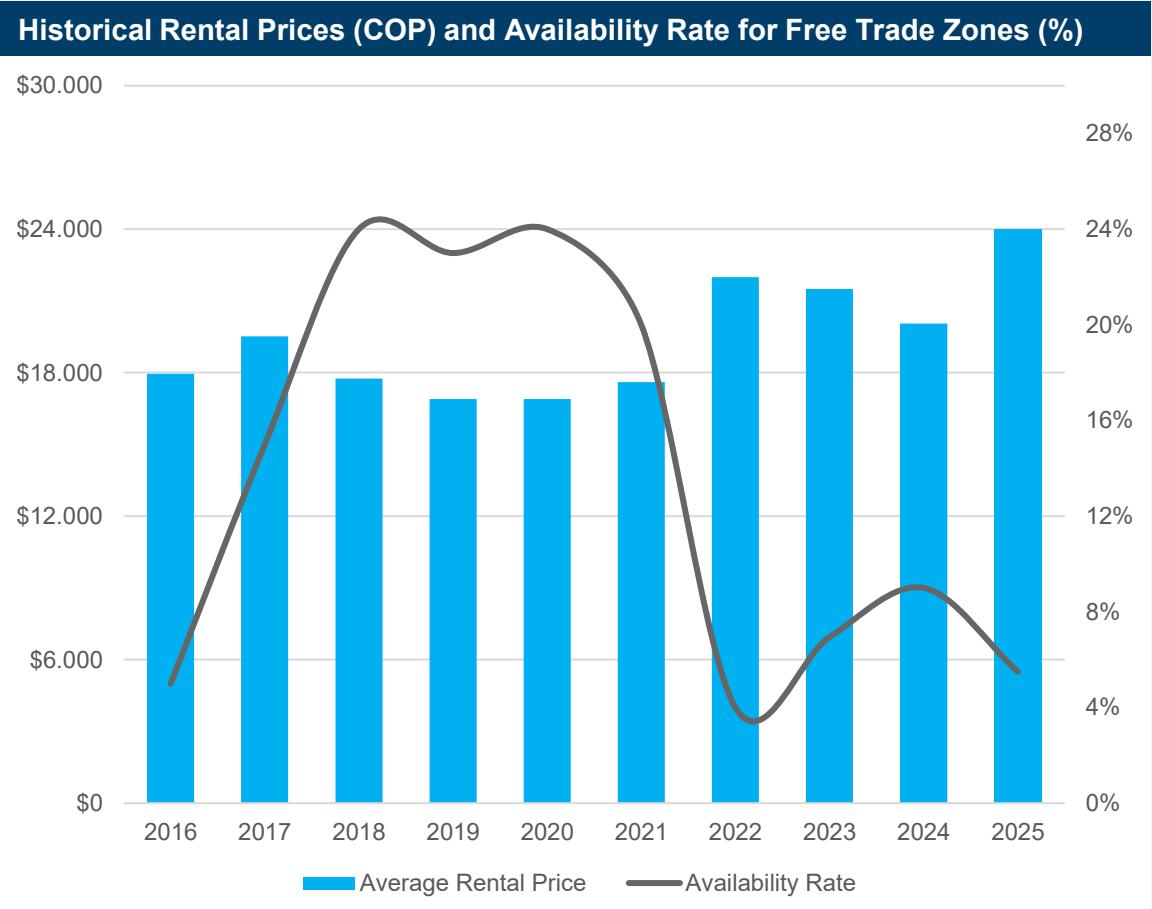
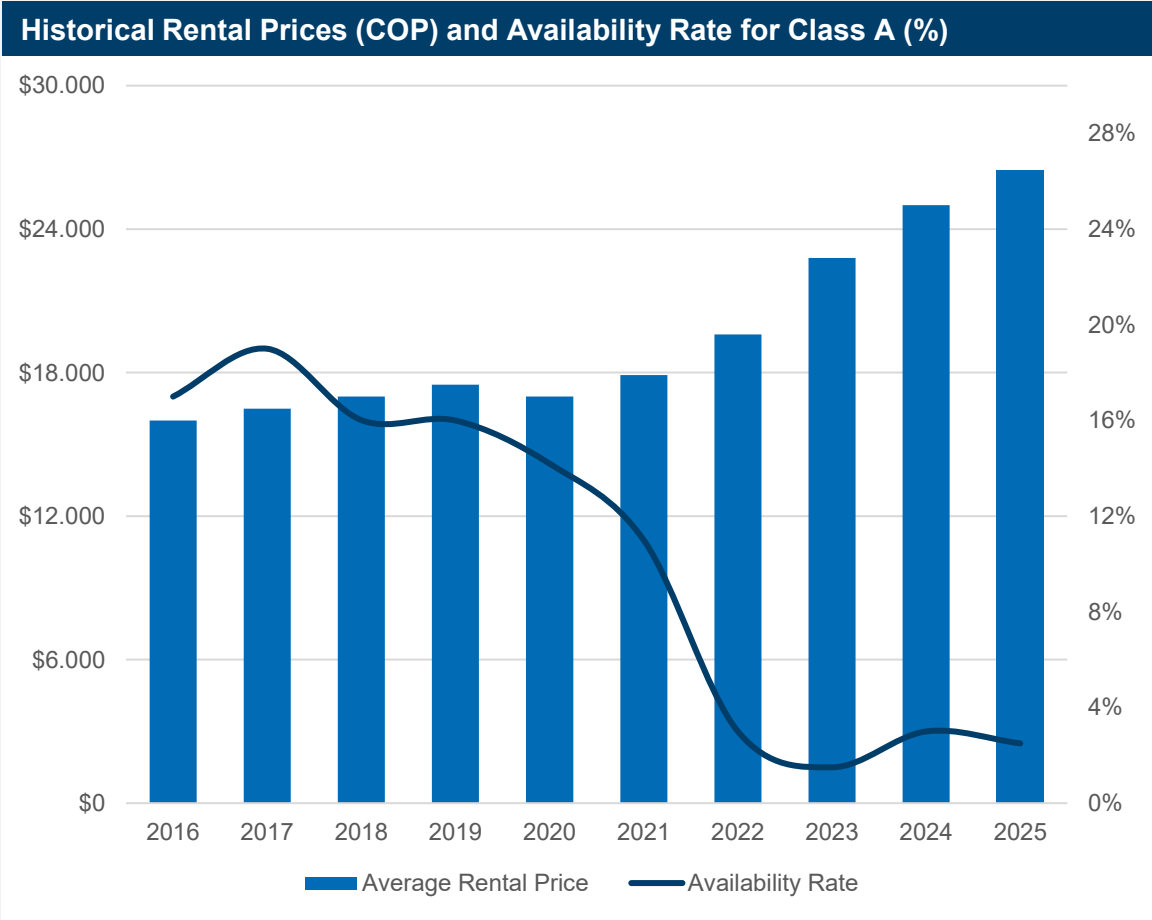
Following the slowdown observed in 2024, industrial inventory resumed a more dynamic pace of growth during 2025, driven primarily by Class A projects and developments in established suburban corridors. This trend reflects a gradual reactivation of supply, still concentrated in locations with deeper demand and aligned with a cautious approach by developers.





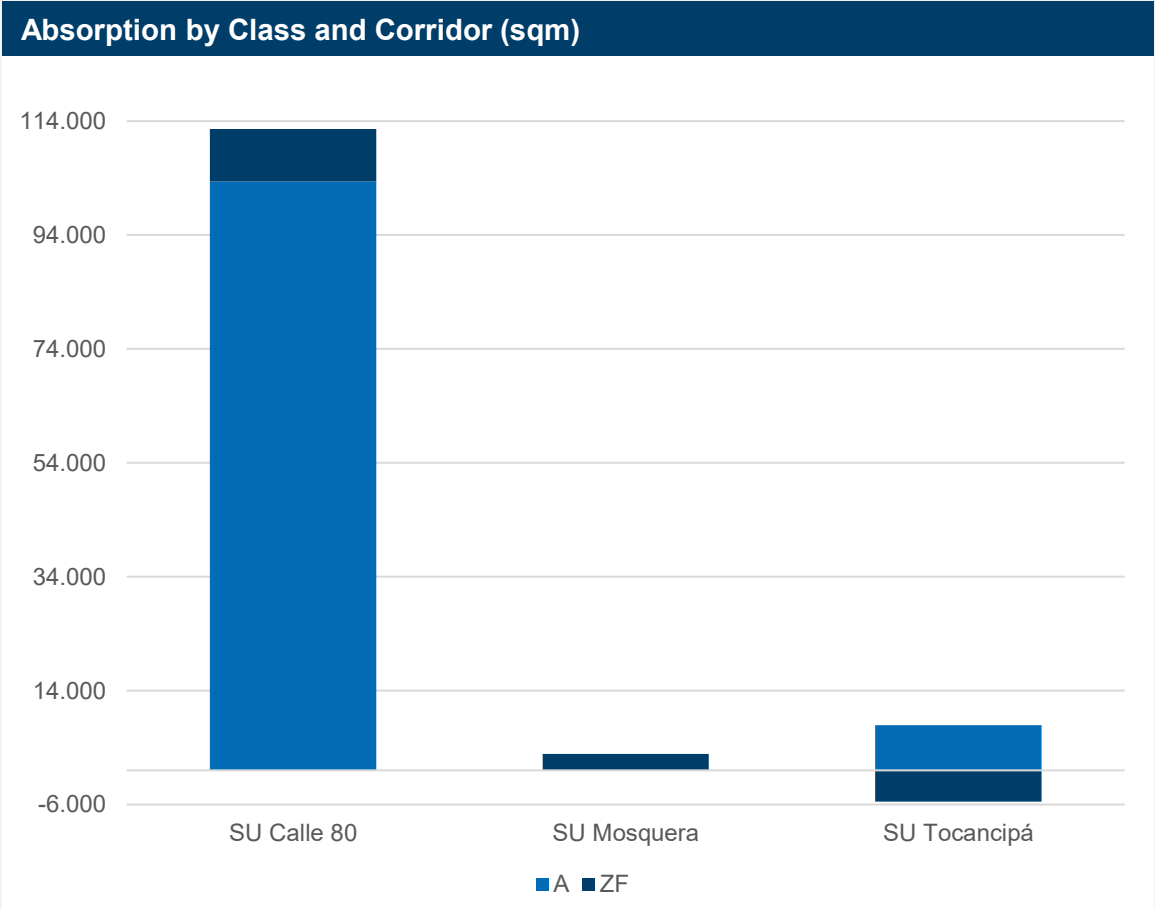
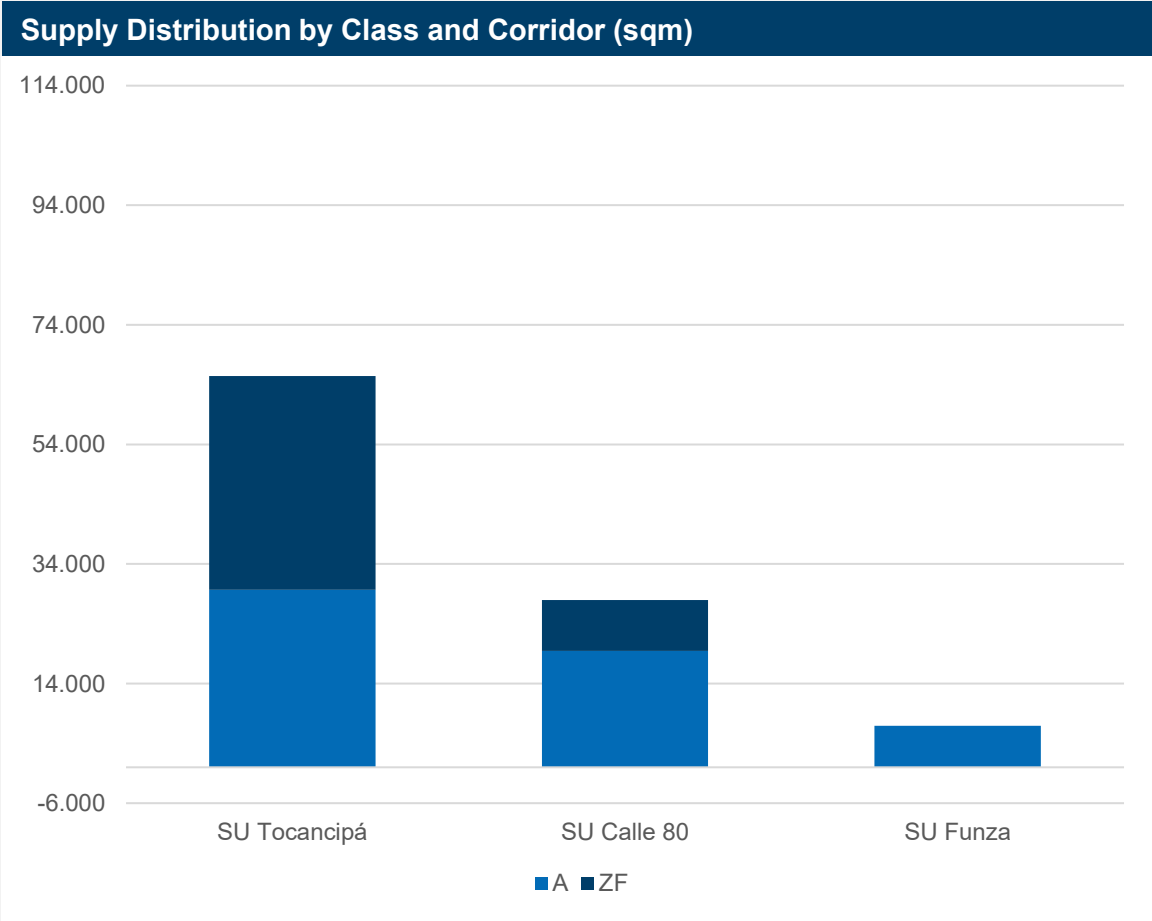
# Market Analysis

During the second half, the industrial market consolidated the recovery seen at the start of the year. Availability remained low, sustaining upward pressure on rental rates. This reflects stable operational demand against a supply that remains tight, which supported greater depth in transactions and reinforced the upward trend in rental rates toward the close of 2025.



# Supply and Absorption

During 2025, absorption outpaced the pace of new supply deliveries, concentrating mainly in established corridors. This dynamic kept the market tight and limited new supply’s ability to ease pressure on availability and pricing toward year-end. The concentration of demand increases market selectivity and reduces the appeal of secondary corridors heading into 2026.



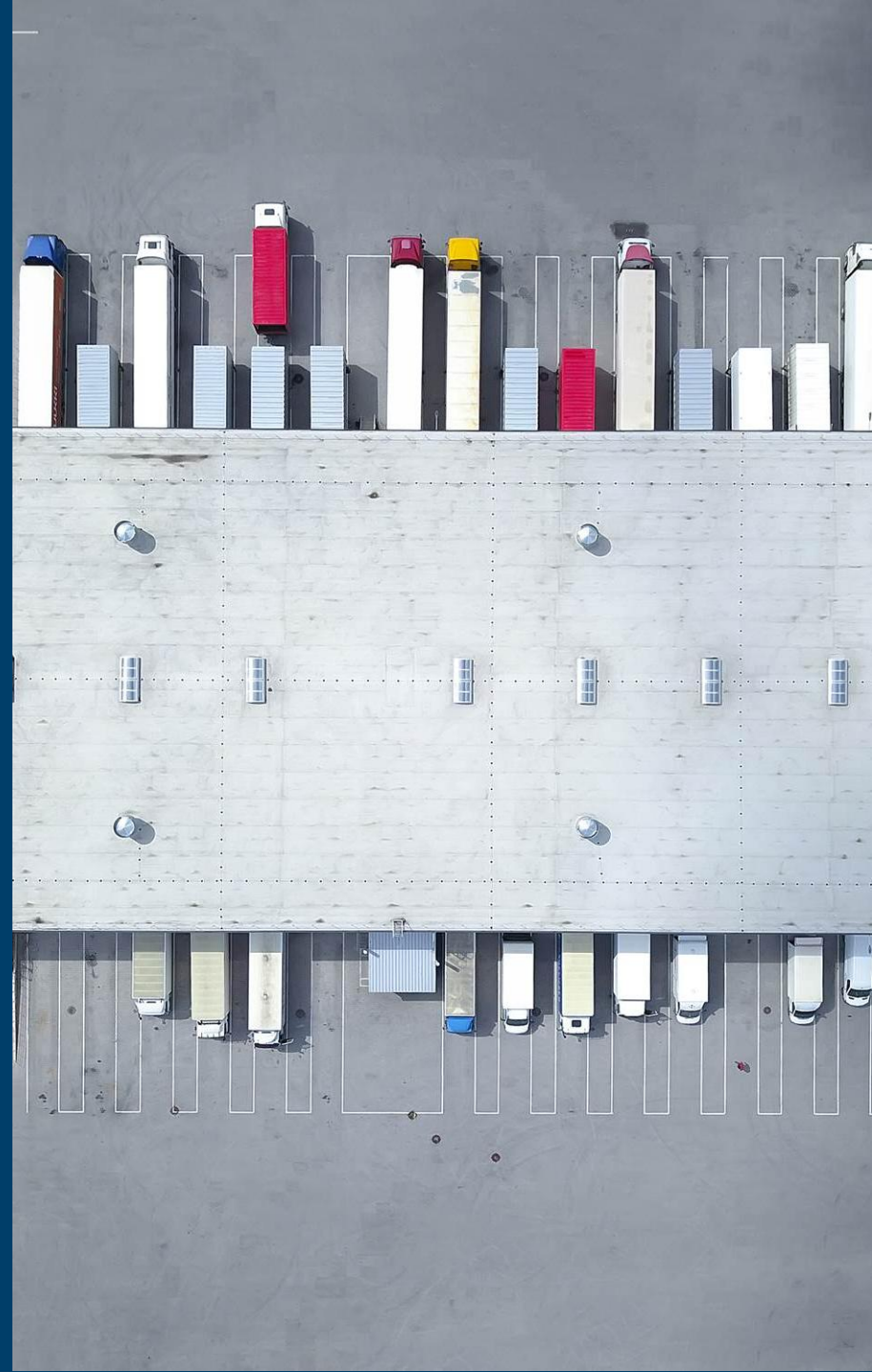
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## Summary Table

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# Summary Table

Statistics by Submarket Class A						
	Inventory (sqm)	Availability (sqm)	Availability Rate	Cumulative Net Absorption (sqm)	Rental Price (COP/sqm/month)	Sale Price (COP/sqm/month)
Occidente	27,299	0	0.0%	0	\$ 0	\$ 0
Sub Urbano Calle 80	1,512,922	19,451	1.3%	103,409	\$ 27,833	\$ 3,000,000
Sub Urbano Funza	61,841	6,969	11.3%	0	\$ 28,500	\$ 0
Sub Urbano Mosquera	374,400	0	0.0%	0	\$ 0	\$ 0
Sub Urbano Tocancipá	232,017	29,687	12.8%	7,913	\$ 23,000	\$ 2,611,729
<b>Total Class A</b>	<b>2,208,479</b>	<b>56,108</b>	<b>2.5%</b>	<b>111,321</b>	<b>\$ 26,444</b>	<b>\$ 2,805,864</b>
Statistics by Submarket Free Trade Zones						
	Inventory (sqm)	Availability (sqm)	Availability Rate	Cumulative Net Absorption (sqm)	Rental Price (COP/sqm/month)	Sale Price (COP/sqm/month)
Occidente	345,635	0	0.0%	0	\$ 0	\$ 0
Sub Urbano Calle 80	74,817	8,529	11.4%	9,211	\$ 25,000	\$ 3,558,513
Sub Urbano Mosquera	122,500	0	0.0%	2,872	\$ 0	\$ 0
Sub Urbano Tocancipá	262,790	35,773	13.6%	-5,511	\$ 23,000	\$ 2,900,000
<b>Total FTZ</b>	<b>805,742</b>	<b>44,302</b>	<b>5.5%</b>	<b>6,572</b>	<b>\$ 24,000</b>	<b>\$ 3,229,256</b>
<b>Total Overall</b>	<b>3,014,221</b>	<b>100,410</b>	<b>3.3%</b>	<b>117,893</b>	<b>\$ 25,222</b>	<b>\$ 3,017,560</b>



**Daniel Sierra**  
*Industrial Associate*

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During the second half of 2025, Bogotá's main industrial corridors maintained solid performance, characteristic of a market entering a more mature phase. The combination of limited supply, active absorption, and sustained upward adjustments in rental rates continued to define the period's dynamics.

Demand concentrated primarily in Class A and A+ warehouses, with notable activity in strategic corridors such as Siberia, Funza, and Mosquera. This trend spurred the development of tailor-made Build-to-Suit (BTS) projects, as developers remained cautious toward speculative industrial construction.

In this environment, rental rates continued to trend upward, reflecting both the scarcity of available product and growing interest in high-spec assets, with an emphasis on sustainability and operational efficiency. This backdrop cements Bogotá as one of the country's most dynamic industrial markets and underscores the importance of proactive planning by occupiers.



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