



NEWMARK

*Saltillo:*  
Industrial Market

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1Q26

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# Market Analysis



## Leasing Market Fundamentals

	Current Quarter	Prior Quarter	One Year Ago	12-Month Forecast
Total Inventory (SF)	50.5M	50.3M	47.7M	↑
Vacancy Rate	4.2%	3.8%	1.2%	→
Gross Absorption (SF)	238,485	241,700	219,600	↑
Net Absorption (SF)	-13,110	241,700	-279,800	↑
Asking Rent (USD/SF/Year)	\$7.73	\$7.68	\$7.65	→
Construction (SF)	1.6M	1.9M	2.7M	→



## Outlook

- Increased market activity in the next quarter.
- Decrease in construction activity, primarily in speculative buildings.
- Rental rate of approximately US\$7.73 per square feet per year.



## Market Indicators

	Inventory (million SF)	Construction (SF)	Vacancy (SF)	Vacancy Rate	Gross Absorption (SF)	Net Absorption (SF)	Asking Lease Rate (USD/SF/Year)
Arteaga	8.2	555,200	90,200	1.1%	-	0	\$7.59
Ramos Arizpe	34.4	448,800	1,520,900	4.4%	53,314	-198,282	\$7.70
Saltillo	7.9	662,400	509,100	6.4%	185,172	185,172	\$7.84
<b>Market</b>	<b>50.5</b>	<b>1,666,500</b>	<b>2,120,200</b>	<b>4.2%</b>	<b>238,485</b>	<b>-13,110</b>	<b>\$7.73</b>

# Leasing Market Fundamentals

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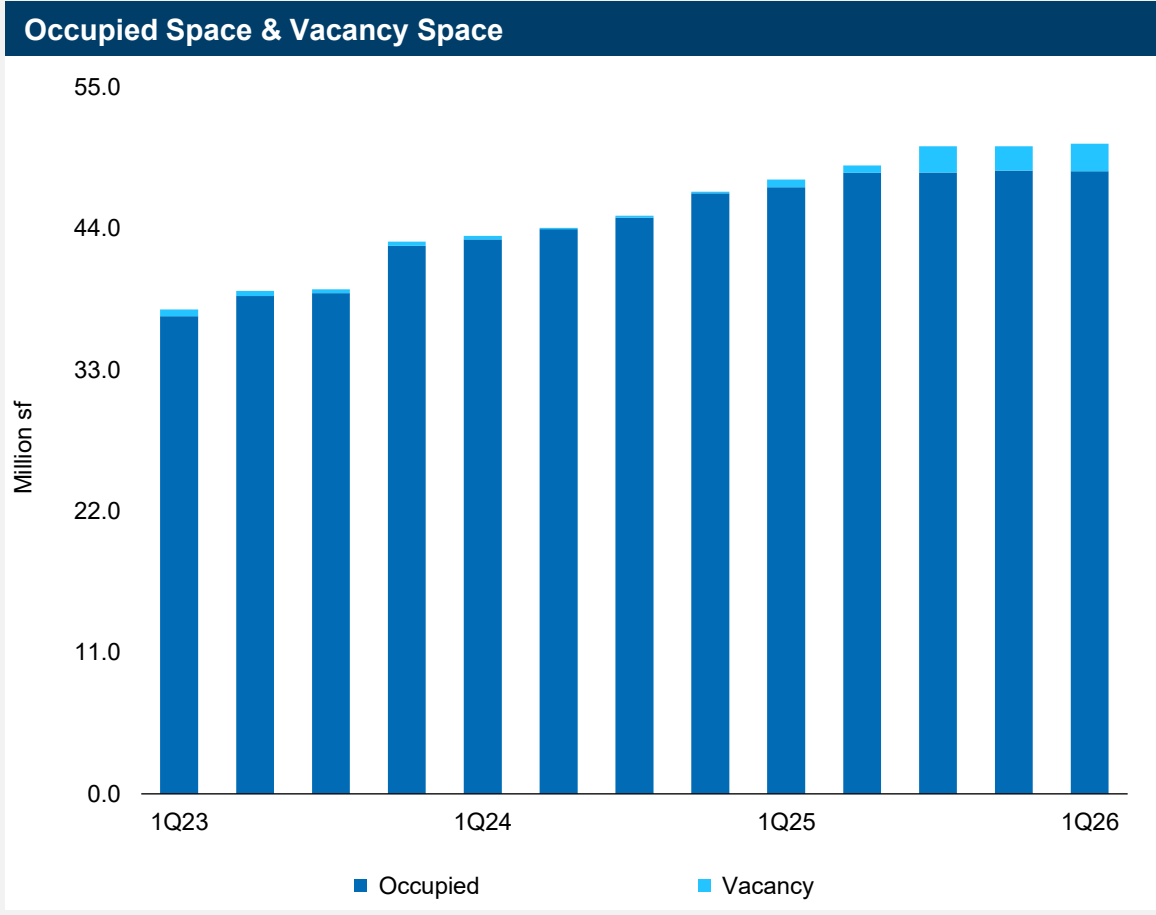
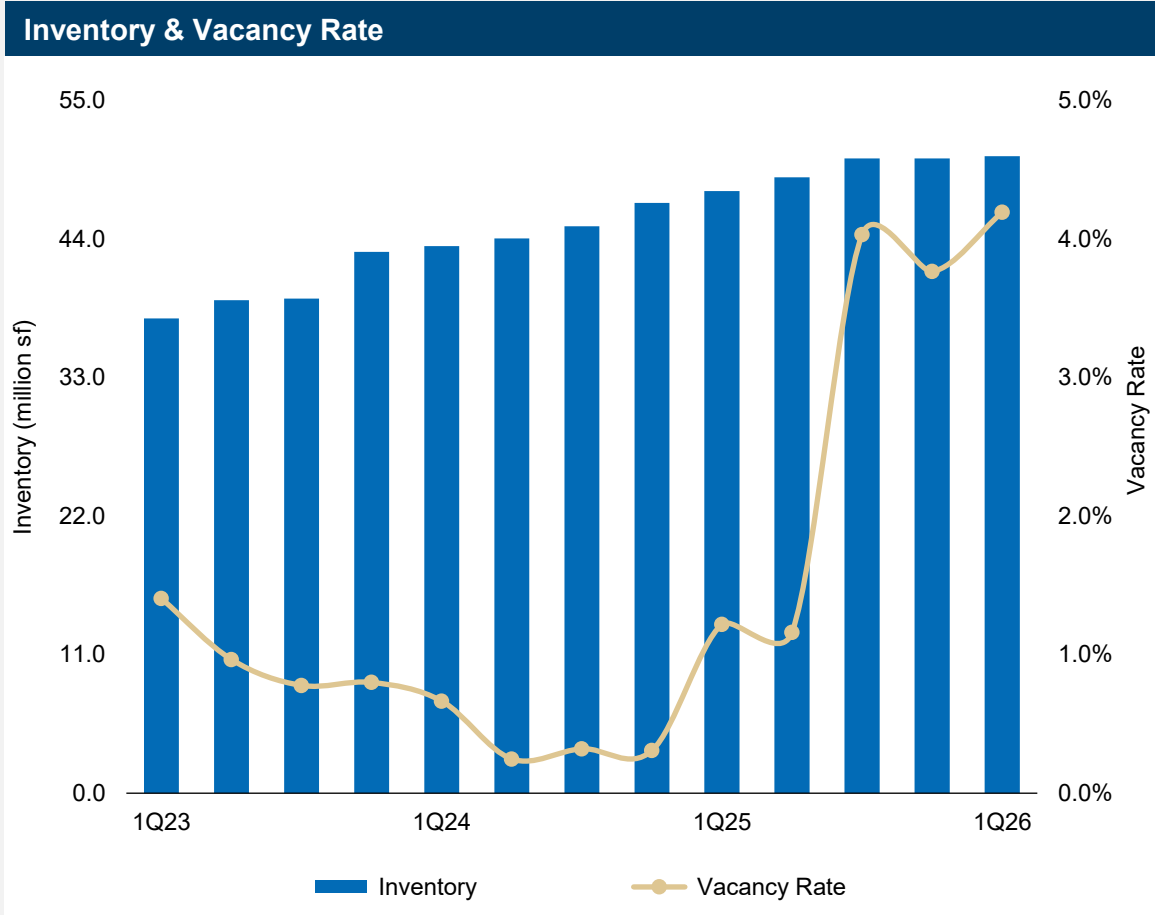
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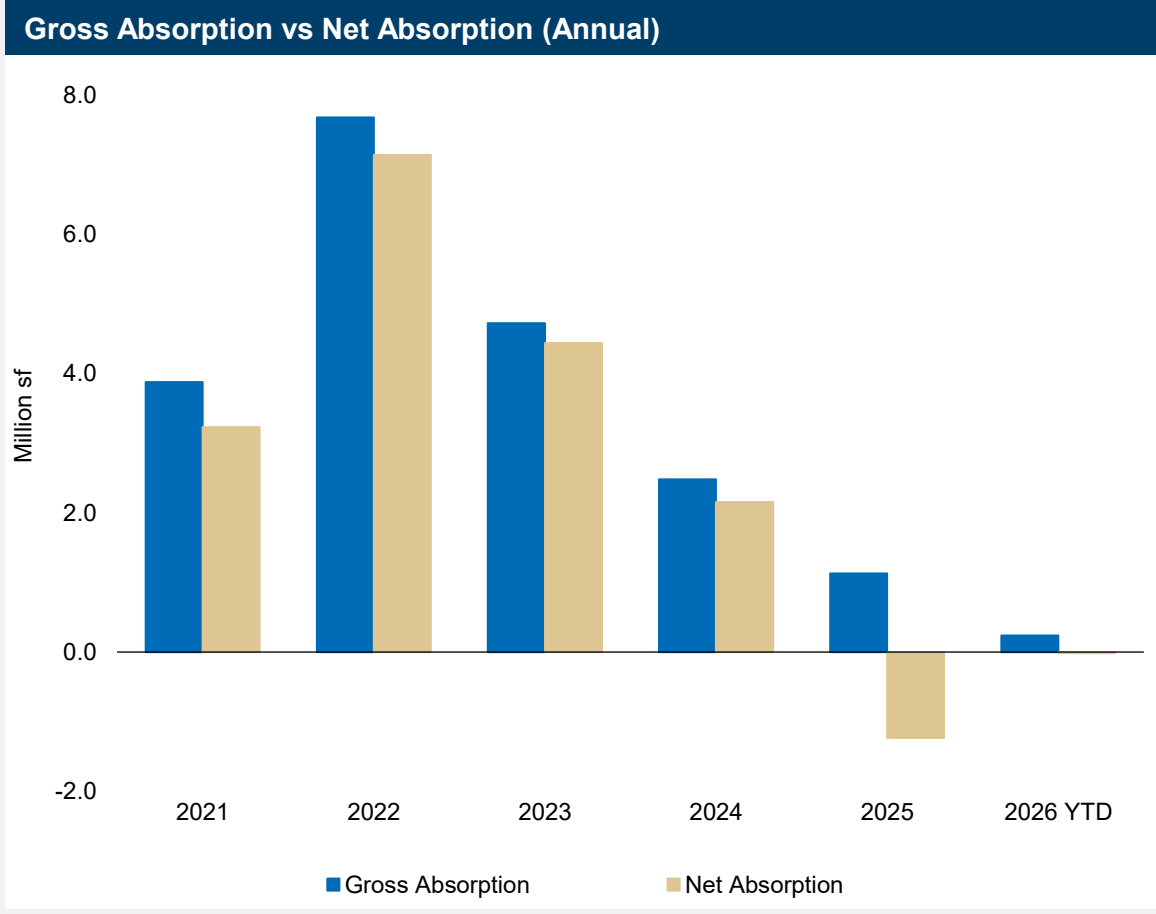
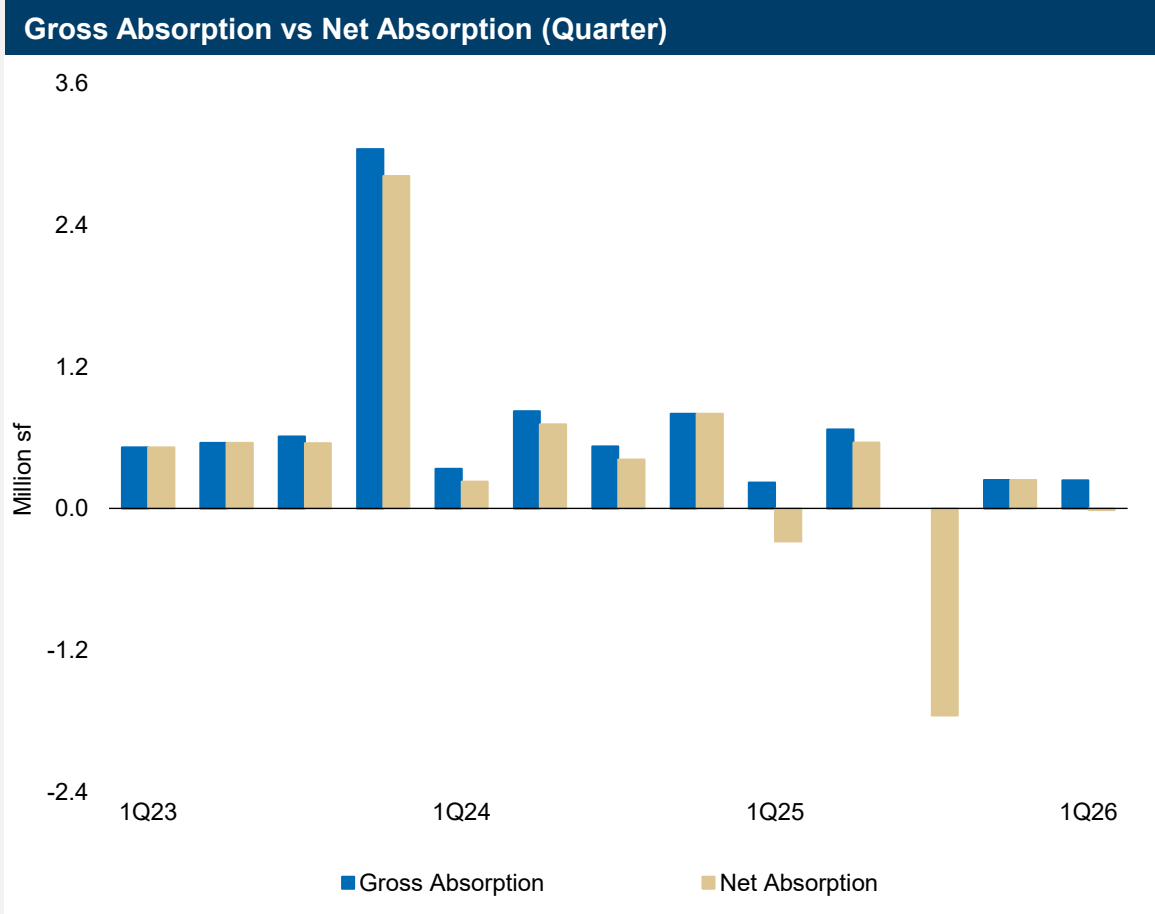
# Market Demand

At the start of the year, the market showed stable performance in terms of space transacted and new supply, recording a vacancy rate of 4.2%, which represents more than 2.1 million square feet of vacant space, 71.7% of which is in the Ramos Arizpe submarket.



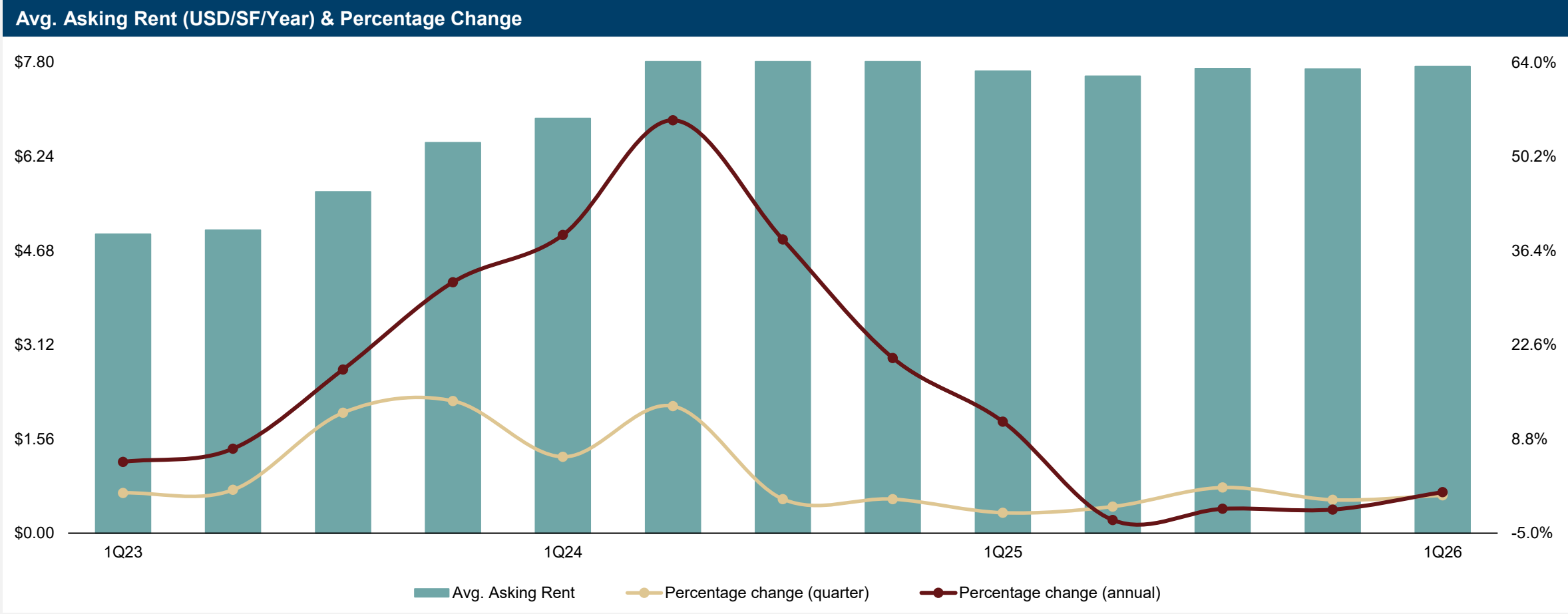
# Absorptions

Gross absorption totaled 238,485 square feet (all lease transactions), with 77.6% recorded in the Saltillo submarket. Net absorption was -13,100 square feet.



# Average Asking Rent

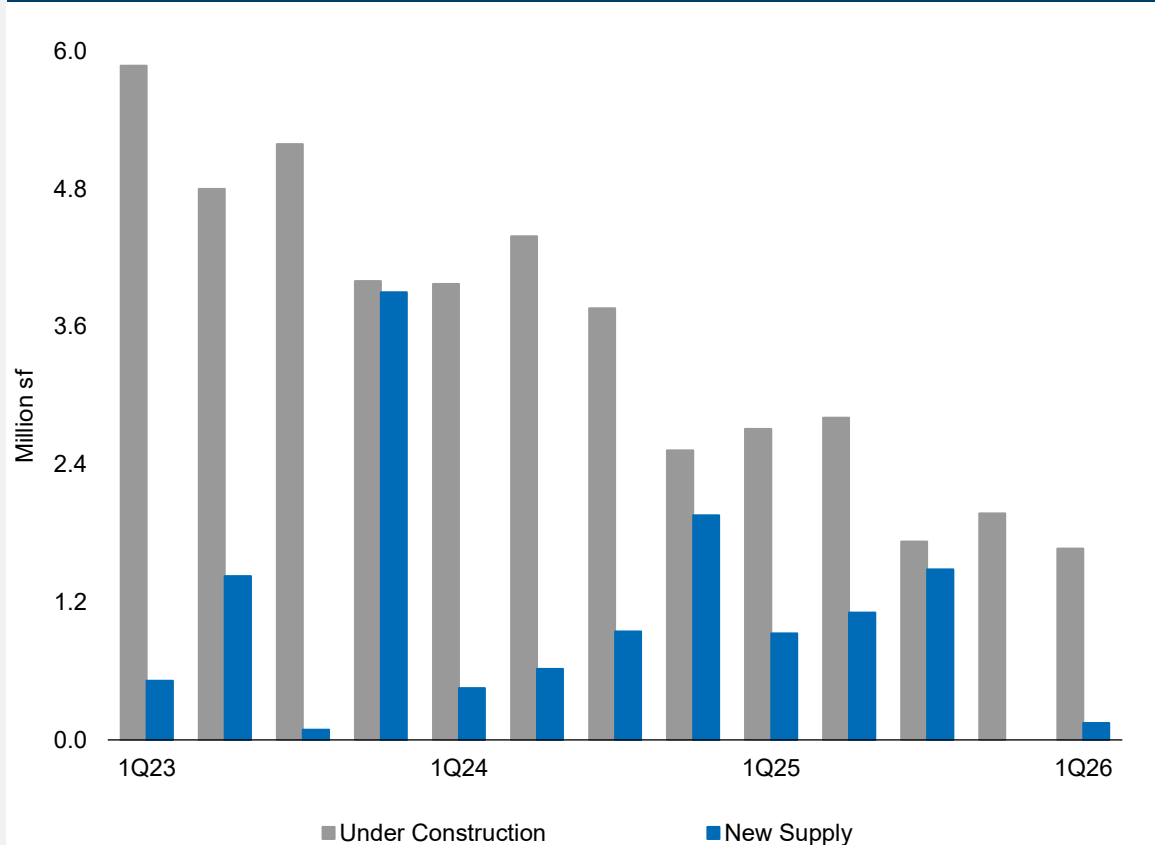
In the first quarter, an upward trend was observed compared to the same period a year ago, increasing from US\$7.65 to US\$7.73 per square feet per year. The submarket with the highest rental rate is Saltillo at US\$7.84 per square feet per year.



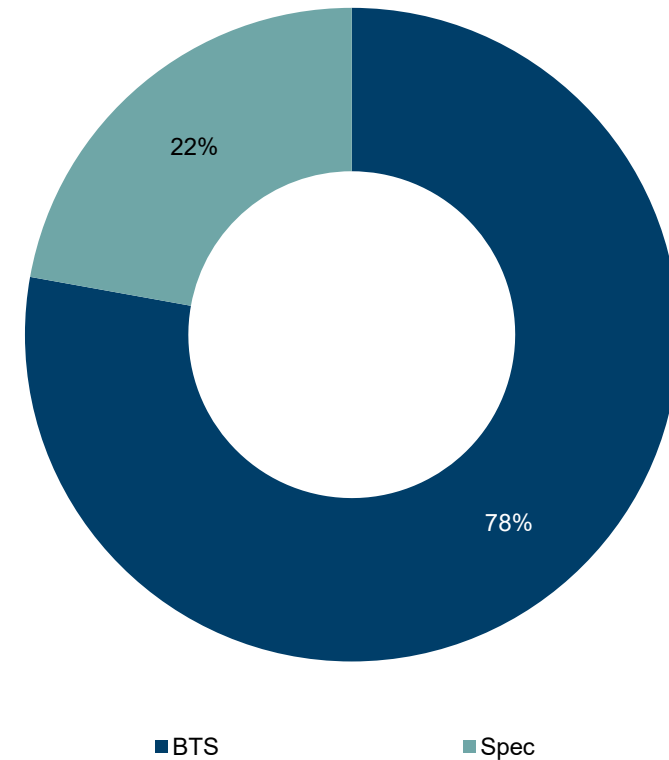
# Space Under Construction

Space under construction totaled 1.6 million square feet, below the 2.7 million square feet recorded in the same period a year ago. Of the buildings under construction, 77.8% are build-to-suit projects. Additionally, 146,200 square feet of new supply was delivered.

### Under Construction & New Supply



### Type of Buildings Under Construction (1Q26)



**Luis Moreno**

*Senior Analyst*

*Industrial Northeast Research*

luis.moreno@nmrk.com

**Armando de la Fuente**

*SIOR*

*Senior Managing Director*

armando.delafuente@nmrk.com

**Monterrey**

Av. Roble 660, Valle del Campestre

San Pedro Garza García, N.L. 66265

t 52-81-8356-2020

**Mexico City**

Carr. México-Toluca 5420 – PH1

Santa Fe, CDMX 05320

t 52-55-5980-2000

Newmark has implemented a proprietary database and our tracking methodology has been revised. With this expansion and refinement in our data, there may be adjustments in historical statistics including availability, asking rents, absorption and effective rents. Newmark Research Reports are available at <https://nmrk.lat/reportes-de-mercado/>.

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