

The Questionnaire Survey on Industrial Market January 2025

【Outlook of the Price】

The results of the January 2025 survey on the outlook for real estate prices for the next six months are as follows: “Rise” is at 27.3%, “Flat” is at 61.3%, and “Decline” is at 11.4%. Compared with the last survey, the proportion of respondents who chose “Rise” and “Decline” increased, while the answer of “Flat” is still the majority.

【Outlook of the Rent】

The results of the January 2025 survey on the outlook for real estate rent for the next six months are as follows: “Rise” is at 35.2%, “Flat” is at 55.7%, and “Decline” is at 9.1%. The proportion of respondents who chose “Rise” has increased continuously three times since the January 2023 survey but declined in this survey.

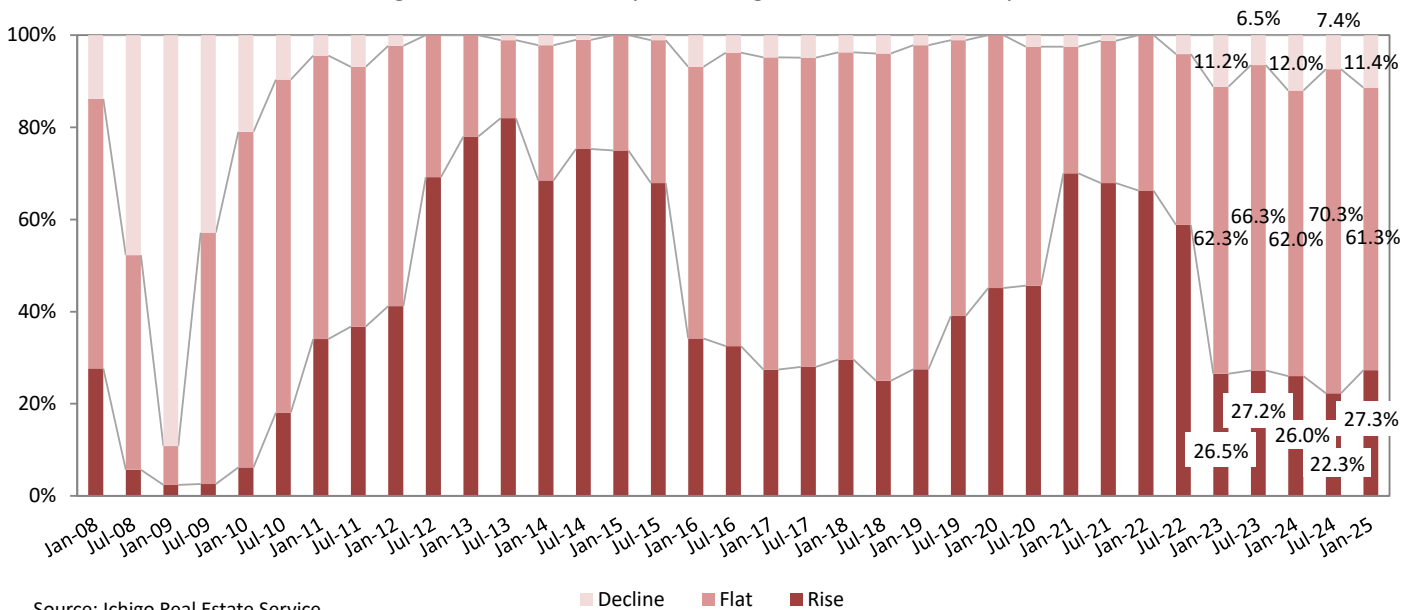
1. Outlook for Price

A survey about the outlook of logistic real estate prices for the next six months was conducted (Fig. 1). Details, such as the attributes of answers, are listed on page 7.

In this survey (January 2025), most respondents chose “Flat”, occupying a proportion of 61.3%. The proportion of

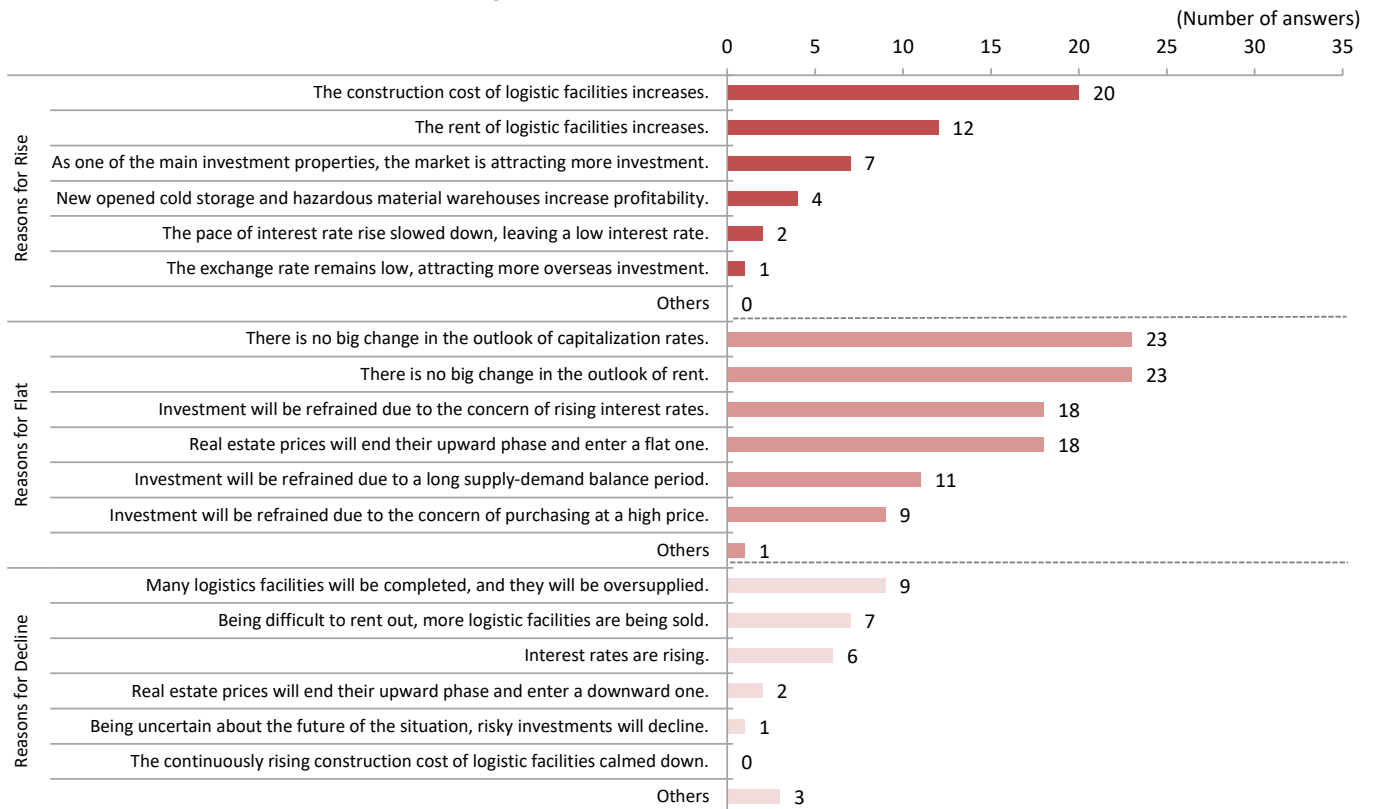
respondents who chose “Rise” is 27.3%, and “Decline” is 11.4%. Although the proportion of answers to “Rise” and “Decline” increased, the answer to “Flat” is still the majority, and there is no big change in the proportion among them.

Fig. 1 Outlook for the price of logistic facilities in half-year



Source: Ichigo Real Estate Service

Fig. 2 Reasons for Rise, Flat and Decline



Source: Ichigo Real Estate Service

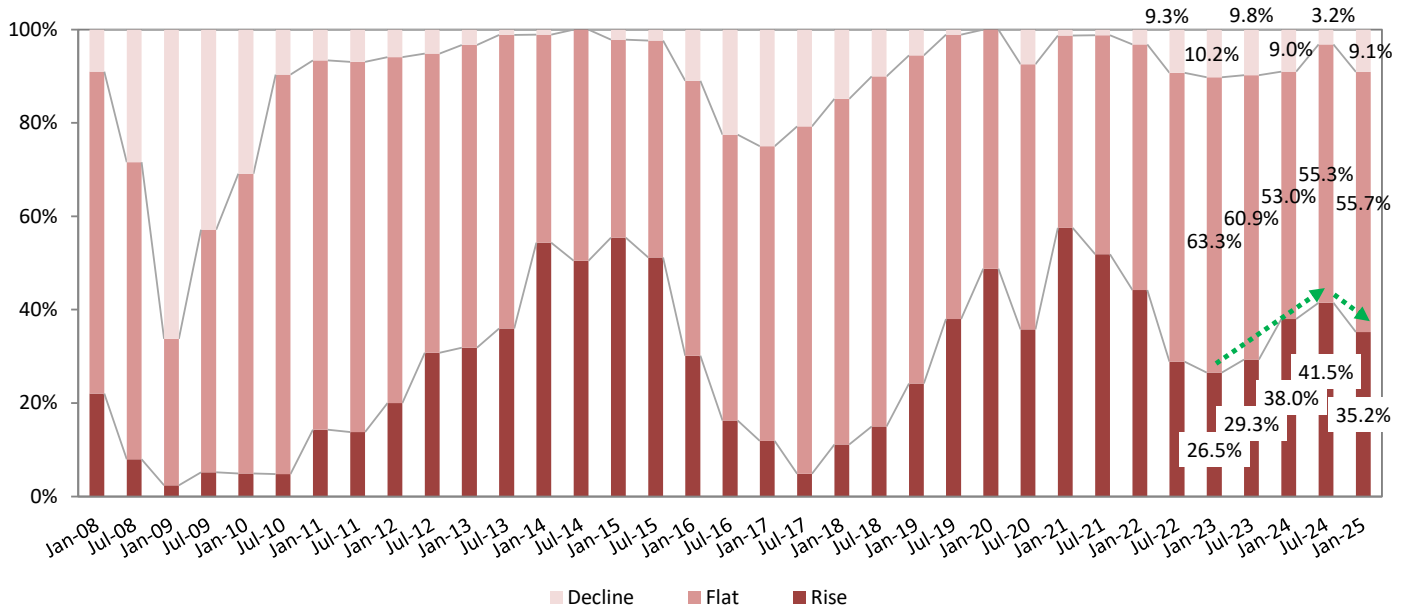
2. Outlook for Rent

A survey about the outlook of the logistic real estate rent for the next six months was conducted. (Fig. 3)

In this survey (January 2025), most respondents chose “Flat”, occupying a proportion of 55.7%. The proportion of respondents who chose “Rise” is 35.2%, and “Decline” is 9.1%. The proportion of respondents who chose “Rise” had increased from 26.5% since the survey of January

2023 three times, however, declined in this survey. Besides, the proportion of answers to “Decline” increased from 3.2% in the last survey to 9.1% this time. During these years, there had been a gradually expanding positive outlook for the rent of logistic facilities, however, this survey witnesses a change in this trend.

Fig. 3 Outlook for the rent of logistic facilities in half-year



Source: Ichigo Real Estate Service

Fig. 4 Reasons for Rise, Flat and Decline



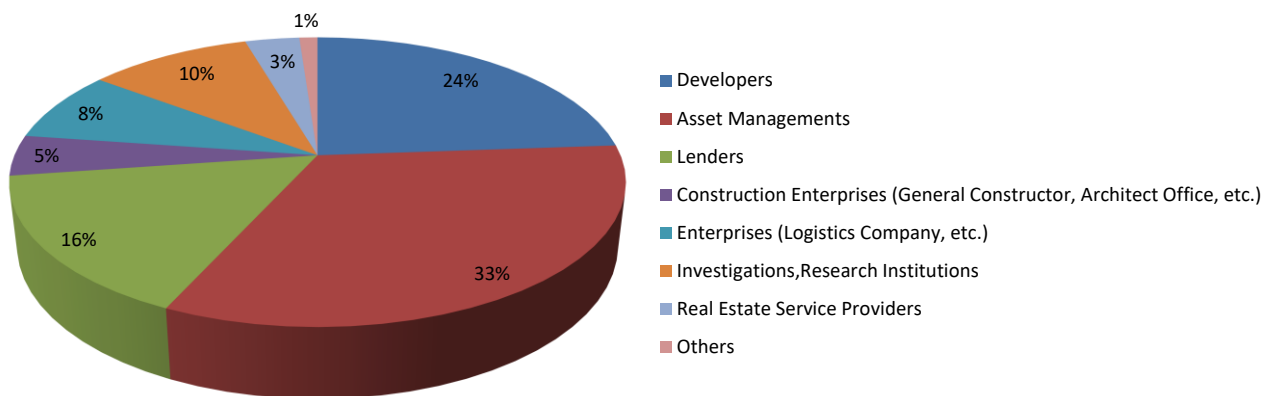
Source: Ichigo Real Estate Service

Overview of the survey

➤ Key point of implementation

Survey participants: Practitioners and professionals in real estate
 Survey method: Send the request to answer the questionnaire by email and collect answers through a web page or email.
 Survey period: January 27th, 2025 – January 31st, 2025
 Number of available answers: 88
 Questions: refer to the answer sheet attached at the end of this report.

➤ Attributes of answers



Contact info

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Statements

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