Prague Office Market

Q2 2026

A regular quarterly update of logistics and industrial market in the Czech Republic

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New supply will remain limited this year. Although an increase in completions is expected next year, it is unlikely to result in any significant rise in vacancy.

SUPPLY & VACANCY

Prague's modern office stock totalled 3.95 million sq m at the end of Q2 2026. During the second quarter, the refurbishment of Danube House was completed, delivering more than 20,000 sq m of modern office space in Prague 8. By year-end, only one further project, Isola in Prague 4, providing 8,200 sq m, is expected to be completed, bringing total new supply in 2026 to just 37,600 sq m.

Construction commenced on three office projects during Q2 2026: Vinohradská 8 (7,300 sq m) in Prague 2, Hybe (5,100 sq m), and the redevelopment of Palác Hybernia (2,400 sq m) in Prague 1. A total of 309,300 sq m of office space is currently under construction, of which only 42% remains available for lease. Development activity is concentrated primarily in Prague 5, which accounts for 39% of the pipeline, followed by Prague 4 with 36%.

The office vacancy rate remained unchanged at 5.8%, representing 229,100 sq m. This marks a year-on-year decrease of 70 basis points. The highest vacancy rates were recorded in Prague 10 (11.4%) and Prague 3 (11.2%), while the lowest were in Prague 2 (1.3%) and Prague 1 (3.7%).

Key Indicators

Gross & Net Take-up

Q2 2026

125,400 sq m
35,800 sq m

Prime Headline Rent

€30.00 sq m/month

Vacancy Rate

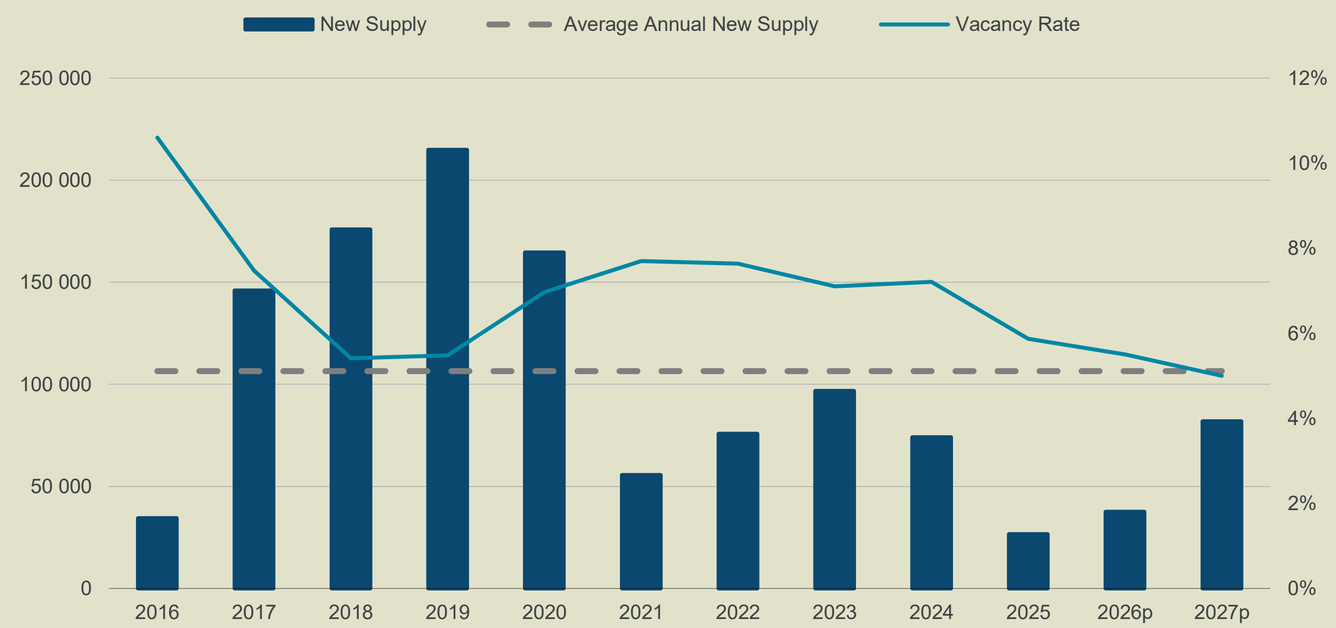
5.8%

Under Construction

309,400 sq m
42% available

New supply and vacancy rate

sq m, %



Source: Knight Frank Research, Prague Research Forum

LEASING

In Q2 2026, gross take-up (including renegotiated leases and subleases) reached 125,400 sq m. This represents a 21% increase compared to the previous quarter, while year-on-year it marks a 24% decline.

Renegotiations accounted for the majority of total leasing activity in Q2 (69%). New leases and expansions made up 29%, with the remaining 2% coming from subleases. Net take-up (excluding renegotiations and subleases) reached 35,800 sq m, a 16% decrease quarter-on-quarter.

In the first half of 2026, gross take-up, including renegotiations and subleases, reached 229,000 sq m, representing a 9% year-on-year decline. Net take-up totalled 78,400 sq m, down 50% compared to the same period last year.

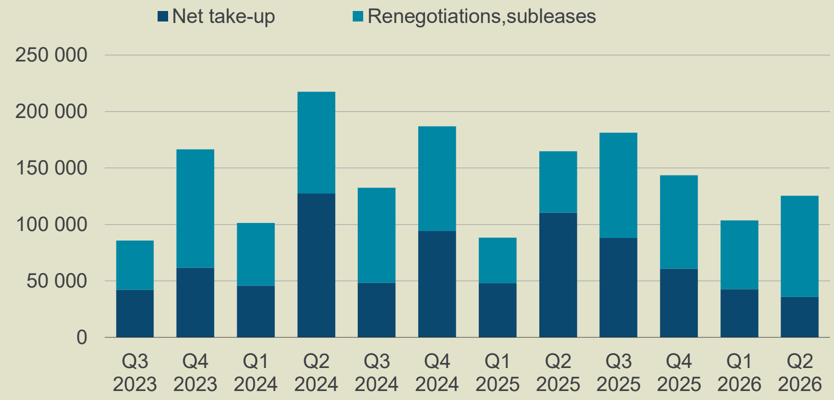
The highest net take-up in Q2 2026 was recorded in Prague 4 (36%), followed by Prague 5 (23%). Technology companies accounted for the largest share of new leases and expansions (20%), followed by pharmaceutical and healthcare companies (17%).

The most significant transactions in Q2 2026 included Seznam.cz's lease renegotiation at Palác Křižík (14,000 sq m) in Prague 5 and renegotiations by CA CZ at The Park (8,000 sq m) in Prague 4 and Škoda Transportation at the Coral Office Park office complex (4,000 sq m) in Prague 5.

In the second quarter, the share of renegotiations rose to 69%, confirming that companies are favouring the renegotiation and optimisation of existing leases over relatively costly relocations.

Take-up

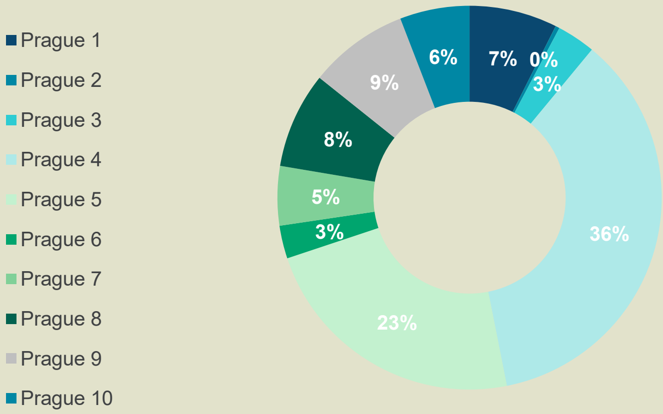
sq m



Source: Knight Frank Research, Prague Research Forum

Net Take-up

sq m

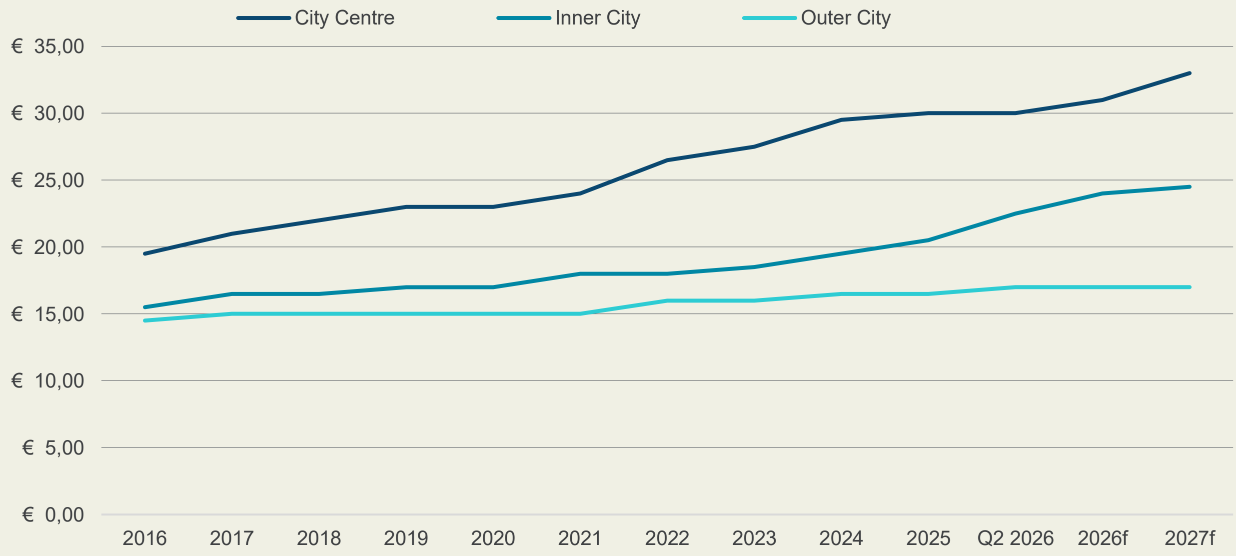


Source: Knight Frank Research, Prague Research Forum

- In attractive inner-city locations such as Karlín and Pankrác, rents are expected to continue rising. Similarly, we anticipate growing upward pressure on rents in the city centre going forward.

Prime Headline Rents

€/sq m/month



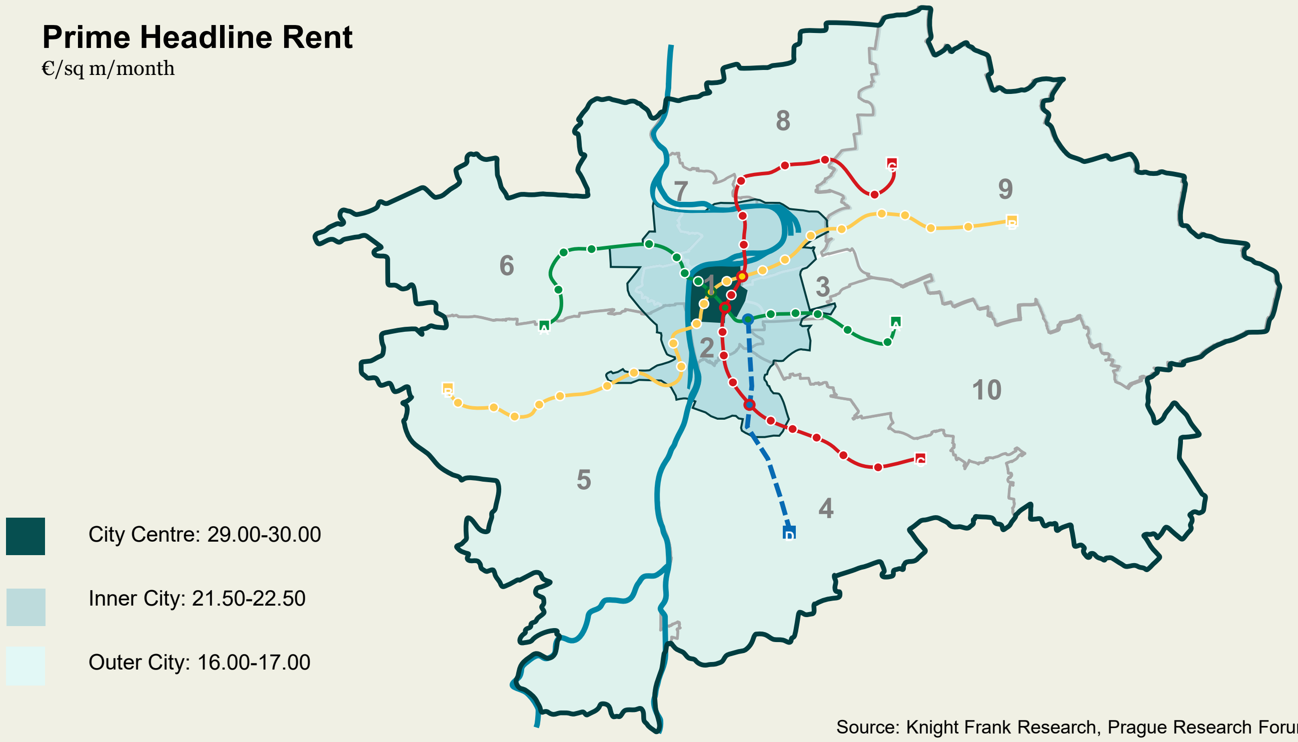
Source: Knight Frank Research, Prague Research Forum

PRIME HEADLINE RENT

Prime headline rents in the city centre remained stable at €29.00–30.00 per sq m/month. In the inner-city areas of Prague, prime rents increased by 10% year-on-year to €21.50–22.50 per sq m/month. In the outer parts of Prague, prime rents also recorded a modest increase, reaching €16.00–17.00 per sq m/month

Prime Headline Rent

€/sq m/month



Source: Knight Frank Research, Prague Research Forum

Focus
Coworking and Serviced Offices

FLEXIBLE OFFICES

The total volume of shared and flexible office space in Prague currently exceeds 152,000 sq m, representing a 5% year-on-year increase. This segment now accounts for approximately almost 4% of the city's total office stock.

The flexible office segment continued to develop throughout 2026, with new centres opening. Scott.Weber opened a new center at PernerKarlín (7,500 sq m) in Prague 8, one of the largest additions to the flexible office market. In the autumn of 2025, Regus opened a new location in the Lighthouse building (1,500 sq m) in Prague 7.

Regus opened a new branch at HONEST Říčany (1,500 sq m).

Notable flexible office expansions include Worklounge within the City Point building and Scott.Weber at The Park in Prague 4.

COSTS

Price range (2026):

Monthly unlimited access (**hot desk**): CZK 1,900 – 9,000

Monthly unlimited access (**dedicated desk**): CZK 3,900 – 12,000

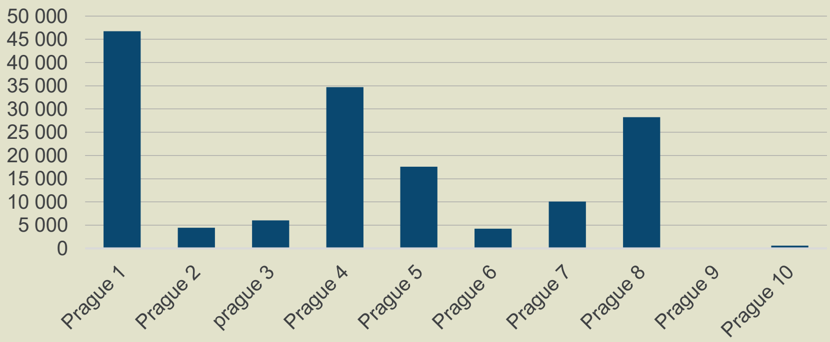
Day pass: CZK 200 – 1,090

The wide price range reflects differences in location, available amenities, the operator's market positioning, and the level of exclusivity or services offered.

After a period of very dynamic expansion, the flexible office market stabilised over the past year. Operators are now focusing primarily on expanding existing centres, optimising operations and increasing occupancy.

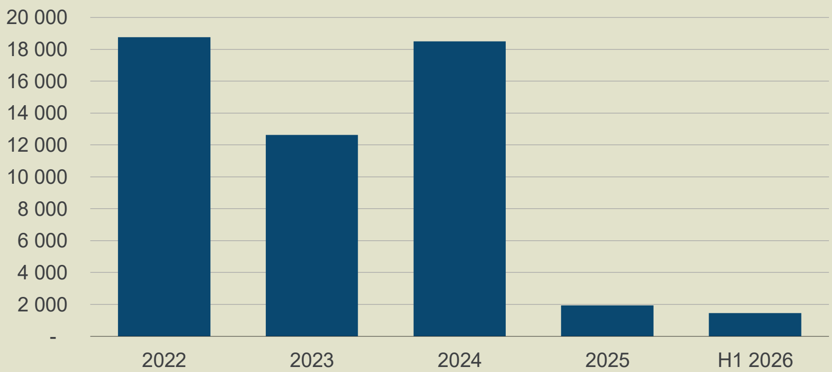
At the same time, flexible office space is increasingly seen by office building landlords as an integral part of the services offered to tenants, functioning in synergy with traditional office spaces.

Supply of Coworking Centres and Serviced Offices
sq m



Source: Knight Frank Research

Net Take-up
sq m



Source: Knight Frank Research, Prague Research Forum

DEFINITIONS

Stock: Total completed office space (occupied and vacant), newly built since 1990 or refurbished, A and B class offices, owner occupied and for lease. Buildings fewer than 1,000 sq m are excluded.

New supply: Completed newly built or refurbished buildings that obtained a use permit in the given period.

Take-up: A gross figure representing the total floor space known to have been let or pre-let, sold or pre-sold to tenants or owner-occupiers over a specified period. It does not include space that is under offer. A property is taken up when the contract is signed. Total take-up includes renegotiations, lease extension and subleases, net take-up excludes these.

Vacancy rate: Ratio of physically and contractually vacant space in completed buildings on the total stock.

Sublease: Space offered for lease by a tenant who is contractually obliged to occupy the premises for a longer period than what they need.

Prime rent: Achieved headline rents that relate to new prime, high specification units in prime locations. However, there might be exceptional assets on the market, in which higher rent could be achieved.

If you have any questions about our data or would like more information or expert real estate advice, please don't hesitate to get in touch - we'll be glad to help.

Research & Consultancy
Lenka Šindelářová | Head of Research & Consultancy
+420 602 773 592
lenka.sindelarova@cz.knightfrank.com

Office Agency
Jan Babka | Head of Office Agency

+420 702 276 335
jan.babka@cz.knightfrank.com

Project Management
Jiří Kacíř | Senior Project Manager

+420 721 770 760
jiri.kacir@cz.knightfrank.com

Knight Frank