# INDUSTRIAL REAL ESTATE MARKET OVERVIEW IN MEXICO

# 4Q 2023

Datoz
Real Estate Data Tech

General indicators from 21 markets around Mexico.

Segmented figures per quarter.

Comparative rankings and annual growth analysis.

Powered by REAL ESTATE FORESIGHT

Datoz
Real Estate Data Tech

# GENERAL INDICATORS 4Q 2023

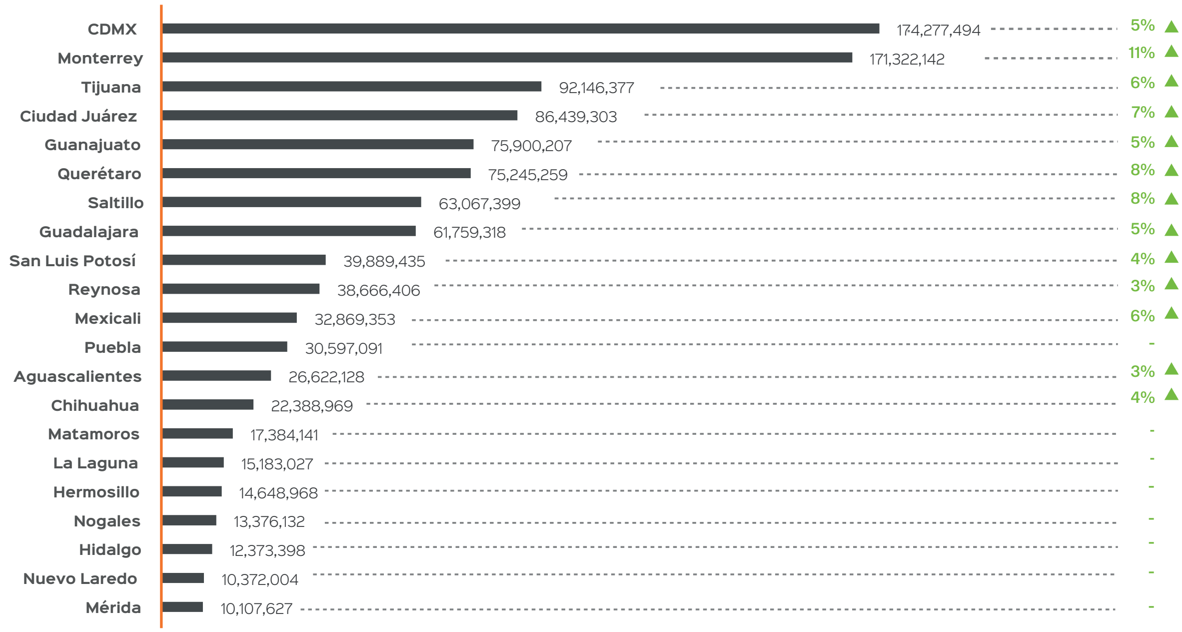
| Market | Inventory $ft^2$ | Availability $ft^2$ | Availability Rates | Gross Absorption YTD $ft^2$ | Net Absorption 1 YTD $ft^2$ (Gross absorption - vacancies) | Net Absorption 2 YTD $ft^2$ (Gross absorption - (vacancies + beginnings of construction) | Total construction starts YTD $ft^2$ |
|---|---|---|---|---|---|---|---|
| Ags. | 26,622,128 | 78,922 | 0.30% | 1,159,490 | 681,200 | 499,624 | 659,866 |
| CDMX | 174,277,494 | 6,902,060 | 3.96% | 13,158,840 | 9,256,340 | 1,642,813 | 7,777,213 |
| Chihuahua | 22,388,969 | 752,408 | 3.36% | 446,863 | 102,863 | -408,618 | 784,124 |
| Ciudad Juárez | 86,439,303 | 7,215,421 | 8.35% | 3,817,881 | 1,547,211 | -2,974,413 | 5,869,835 |
| Gdl | 61,759,318 | 2,990,696 | 4.84% | 3,936,329 | 2,903,113 | 199,470 | 2,709,853 |
| Guanajuato | 75,900,207 | 4,472,303 | 5.89% | 3,619,794 | 1,259,643 | -1,097,404 | 3,925,073 |
| Hermosillo | 14,648,968 | 722,929 | 4.94% | 152,769 | 152,769 | 152,769 | - |
| Hidalgo | 12,373,398, | 179,467 | 1.45% | 96,876 | 96,876 | 96,876 | - |
| La Laguna | 15,183,027 | 662,844 | 4.37% | 365,265 | 315,654 | 315,654 | - |
| Matamoros | 17,384,141 | 348,432 | 2.00% | 92,481 | 92,481 | 92,481 | - |
| Mérida | 10,107,627 | 362,669 | 3.59% | - | - | - | - |
| Mexicali | 32,869,353 | 2,691,550 | 8.19% | 1340,827 | 7,681 | -1,042,711 | 1,911,561 |
| Monterrey | 171,322,142 | 8,472,803 | 4.95% | 15,886,535 | 8,285,392 | -2,614,628 | 16,514,692 |
| Nogales | 13,376,132 | 123,767 | 0.93% | 107,320 | 40,098 | 40,098 | 50,000 |
| Nuevo Laredo | 10,372,004 | - | - | 402,217 | 402,217 | 402,217 | - |
| Puebla | 30,597,091 | 672,613 | 2.20% | 740,570 | -97,743 | -97,743 | - |
| Querétaro | 75,245,259 | 6,894,027 | 9.16% | 3,722,956 | 1,298,623 | -2,975,532 | 5,611,852 |
| Reynosa | 38,666,406 | 1,533,419 | 3.97% | 818,477 | -26,519 | -760,016 | 1,026,497 |
| Saltillo | 63,067,399 | 1,032,163 | 1.64% | 5,198,906 | 1,339,151 | -26,047 | 4,828,003 |
| S. L. P. | 39,889,435 | 1,821,448 | 4.57% | 1,662,557 | 1,136,441 | 162,576 | 1,369,244 |
| Tijuana | 92,146,377 | 4,675,364 | 5.07% | 5,065,019 | 1,249,491 | -1,696,883 | 5,383,836 |
| **Total** | **1,084,636,180** | **52,605,304** | **4.19%** | **61,791,972** | **30,049,193** | **-10,089,416** | **58,421,649** |

*Guanajuato includes the following cities as submarkets: Celaya, Irapuato, León, Salamanca, San José Iturbide, San Miguel de Allende and Silao.

** CDMX includes the following cities as submarkets: Coacalco, Cuautitlán, Huehuetoca, Zumpango, Iztapalapa, Naucalpan, Tepotzotlán, Tlalnepantla, Toluca, Tultitlán and Vallejo Azcapotzalco.

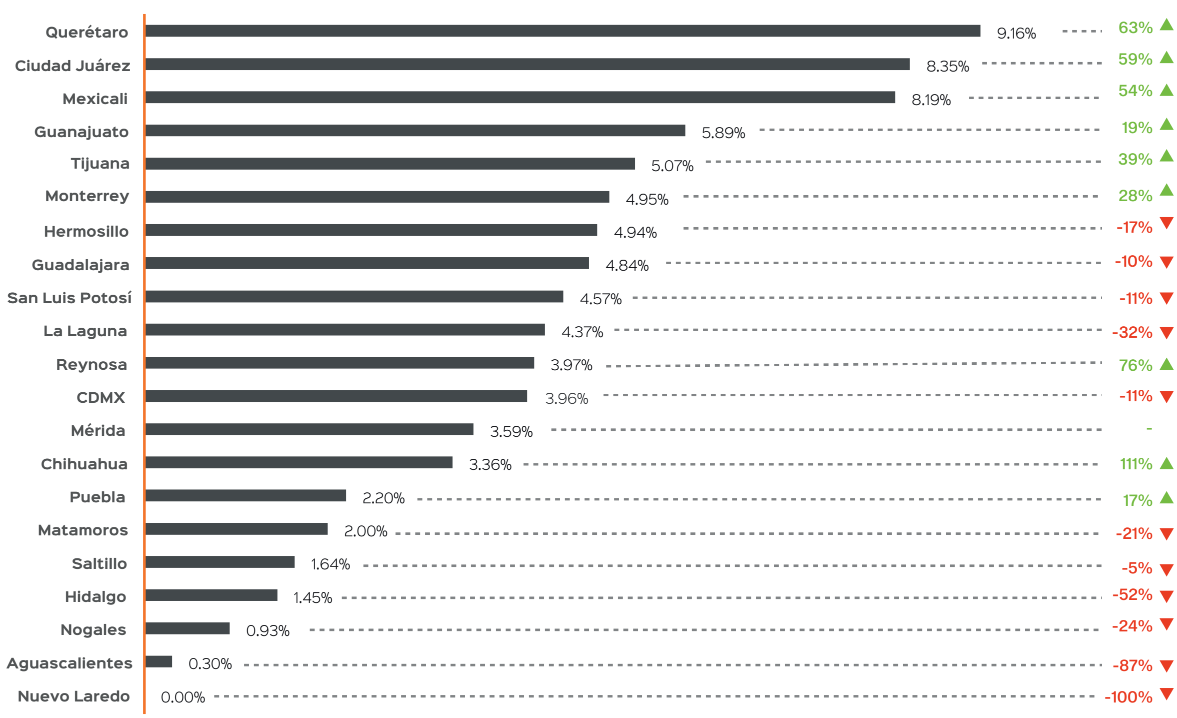
Datoz
Real Estate Data Tech

## TOTAL INVENTORY : 1,084,636,180 ft 2



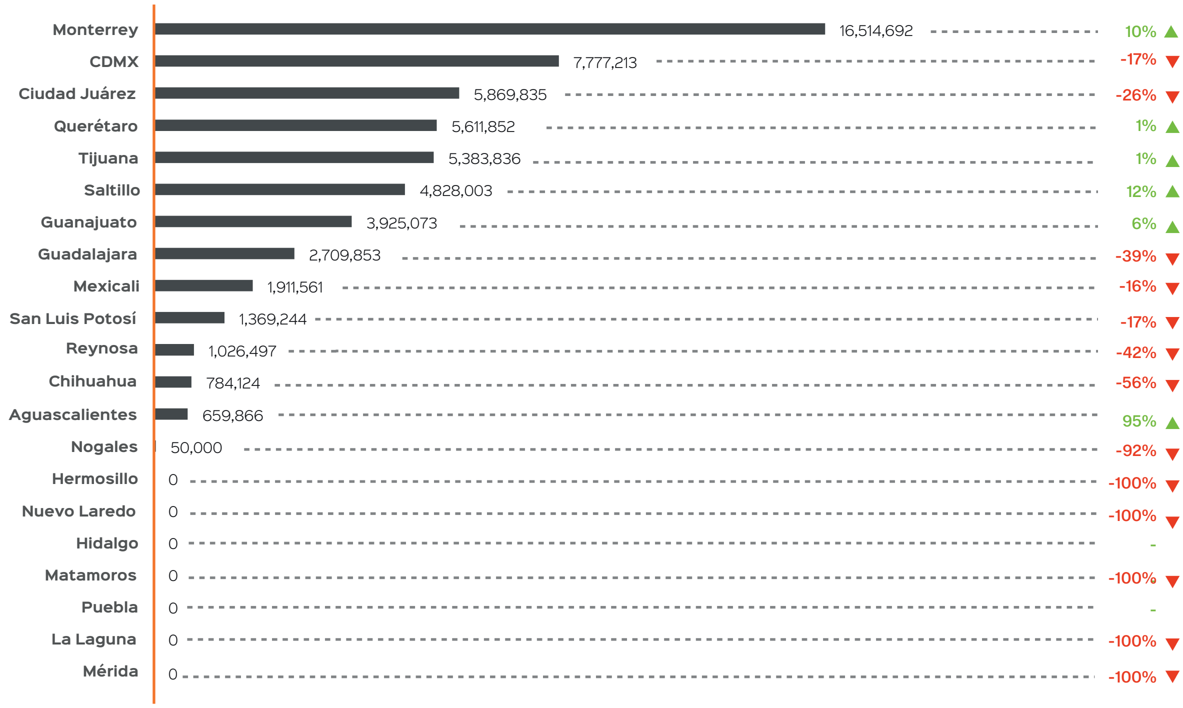

*At the end of 4Q 2023 **sq ft ***Annual variation %

## AVAILABILITY RATES



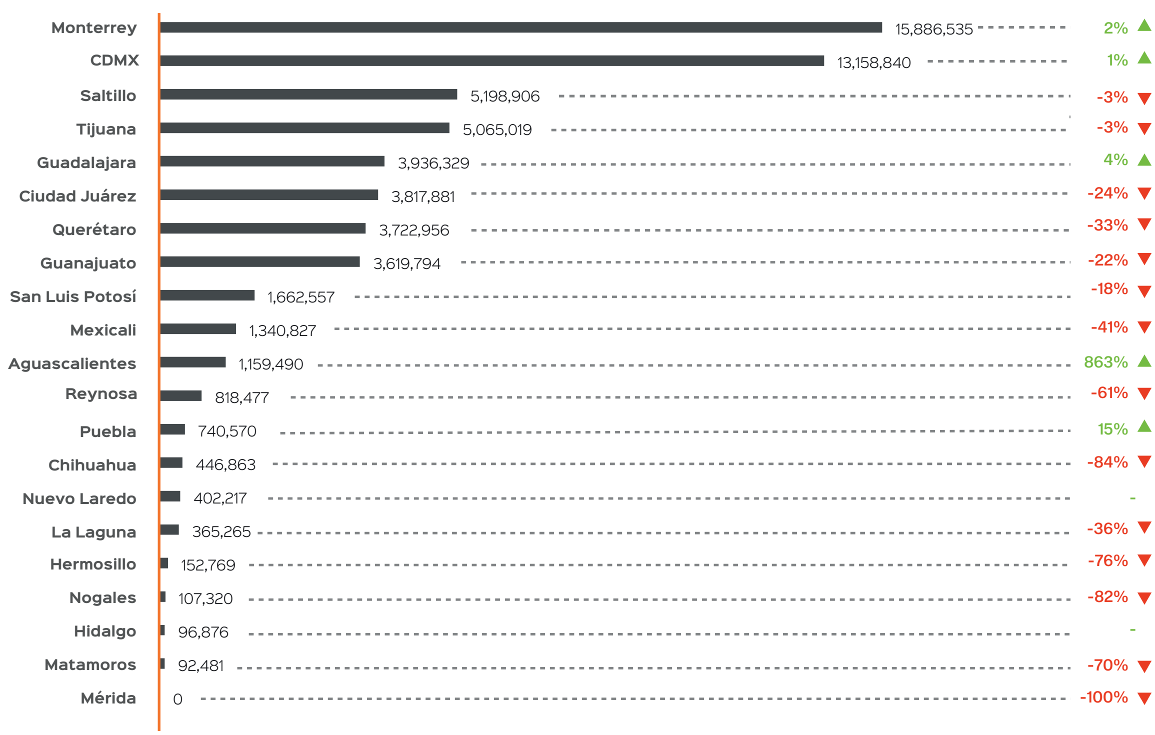

*At the end of 4Q 2023 ***Annual variation %

# TOTAL CONSTRUCTION STARTS




*At the end of 4Q 2023 **sq ft ***Annual variation %

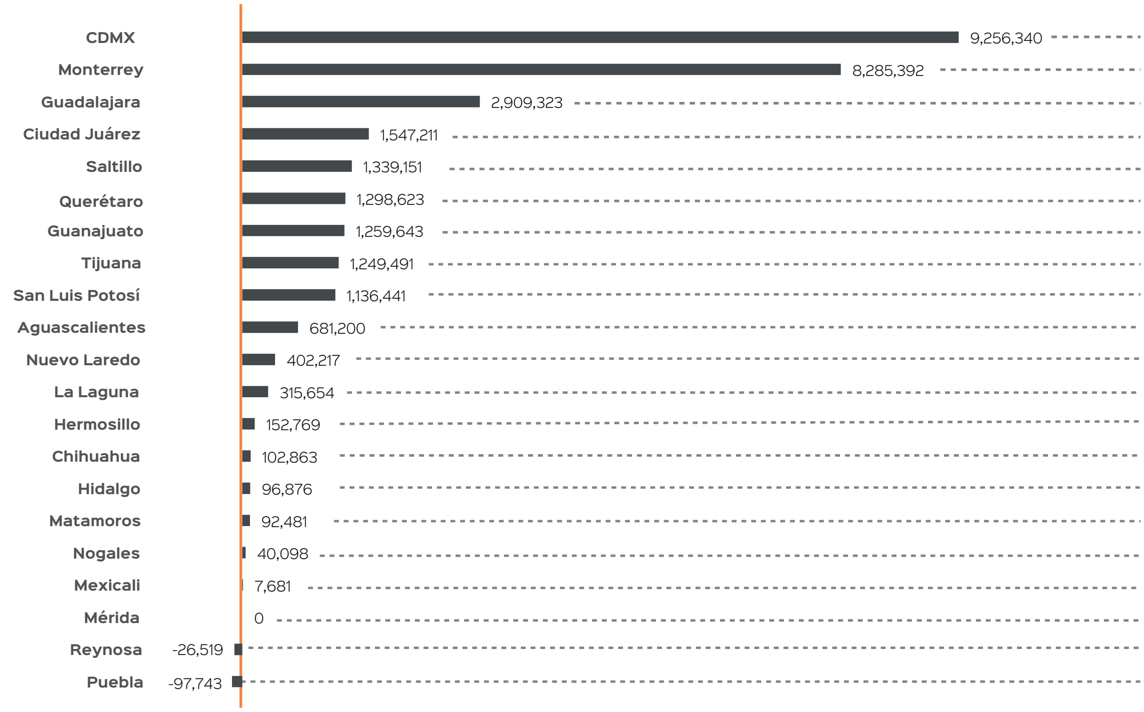
# ACCUMULATED GROSS ABSORPTION




*At the end of 4Q 2023 **sq ft ***Annual variation %

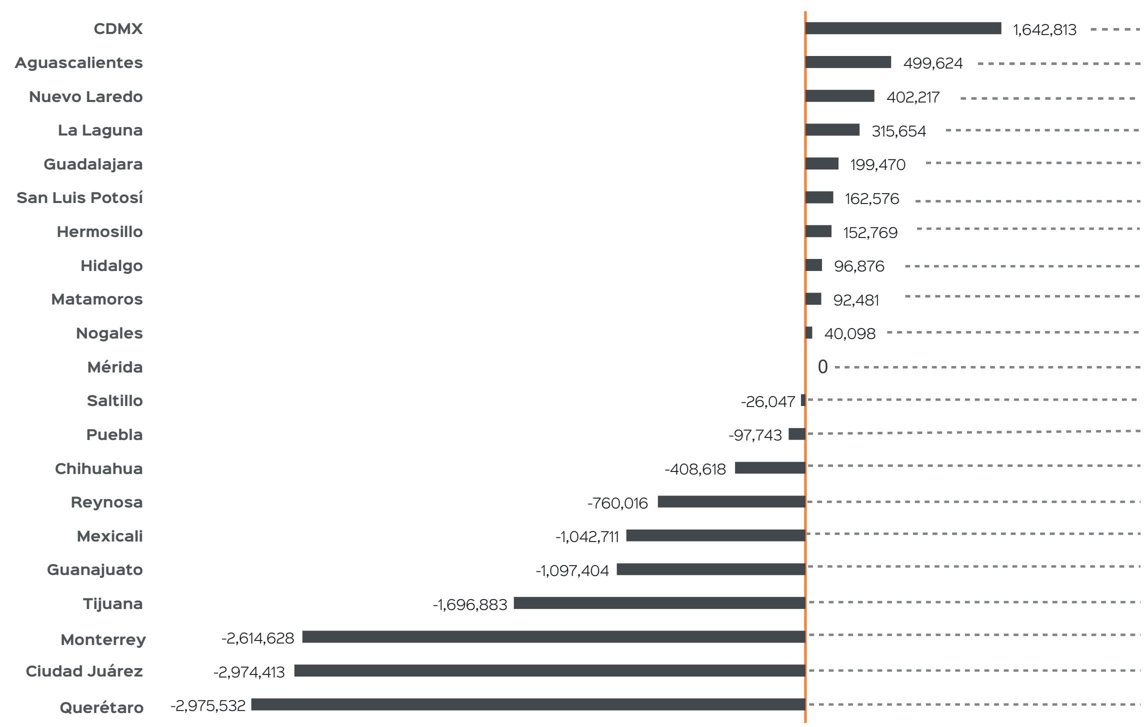
Datoz
Real Estate Data Tech

## NET ABSORPTION 1 ( GROSS ABSORPTION- VACANCIES)




*At the end of 4Q 2023 **sq ft

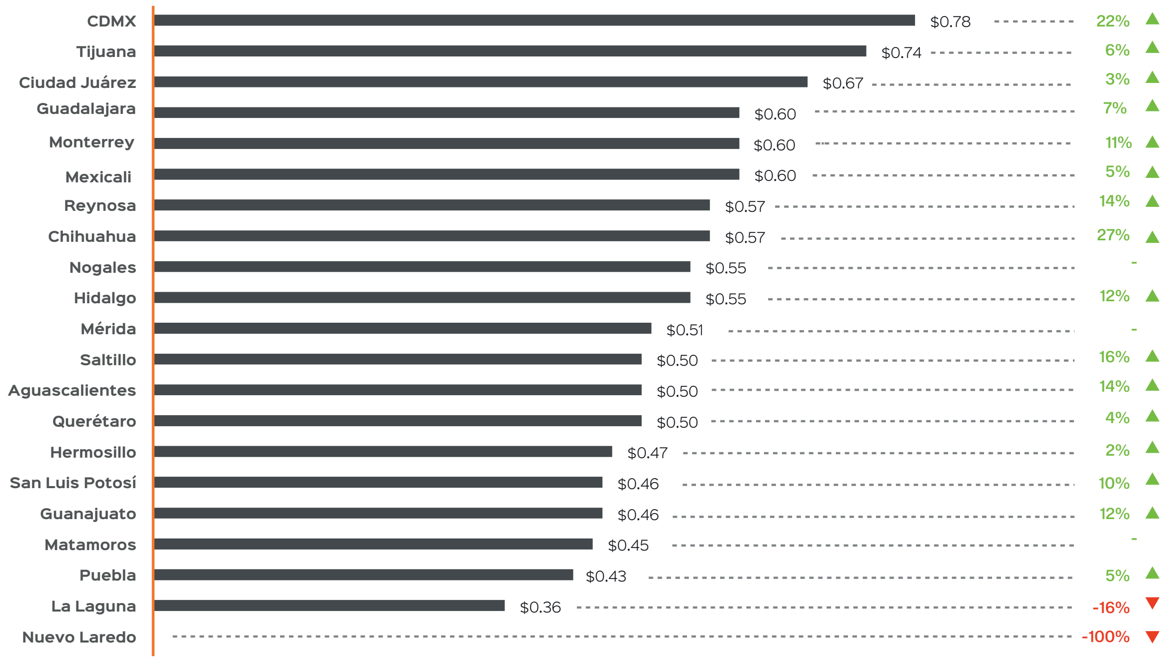
## NET ABSORPTION 2 ( NET ABSORPTION 1- SPECULATIVE CONSTRUCTION)




*At the end of 4Q 2023 **sq ft

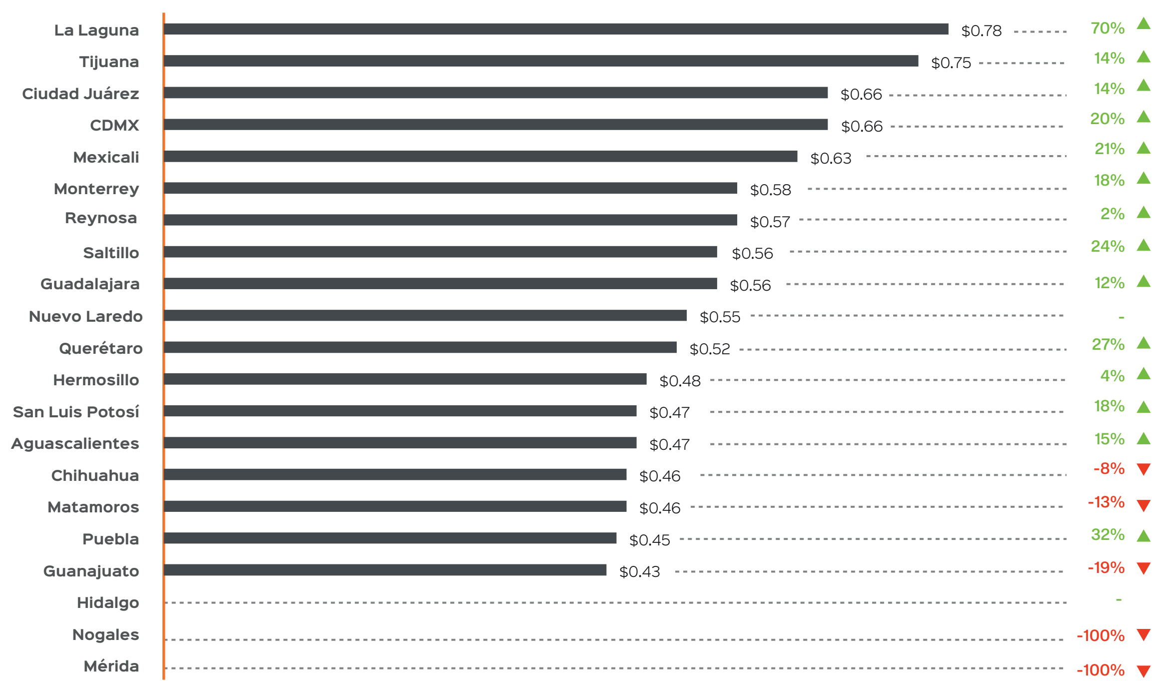
Datoz
Real Estate Data Tech

# AVERAGE ASKING PRICE



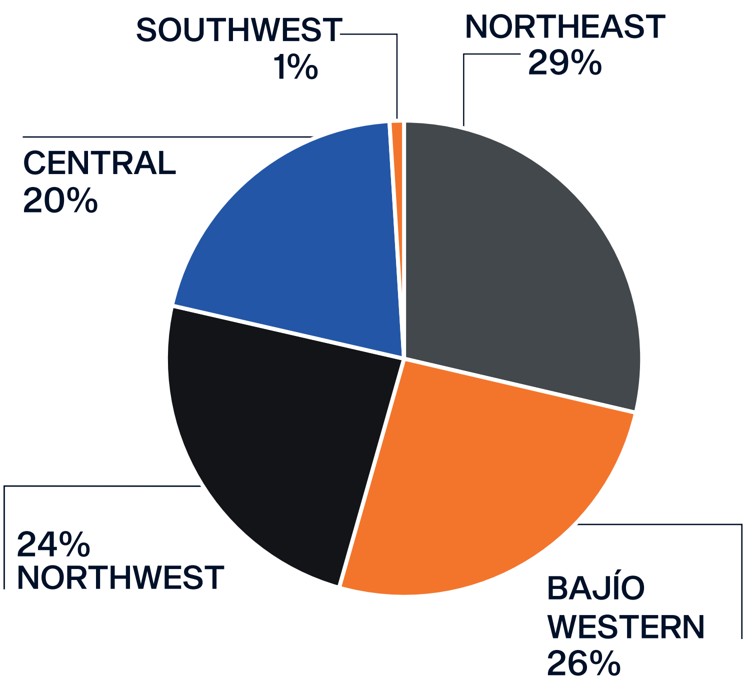

*At the end of 4Q 2023 **USD/ft²/month ***Annual variation %

# AVERAGE CLOSING PRICE




*At the end of 4Q 2023 **USD/ft²/month ***Annual variation %

Datoz
Real Estate Data Tech




## TOTAL INVENTORY

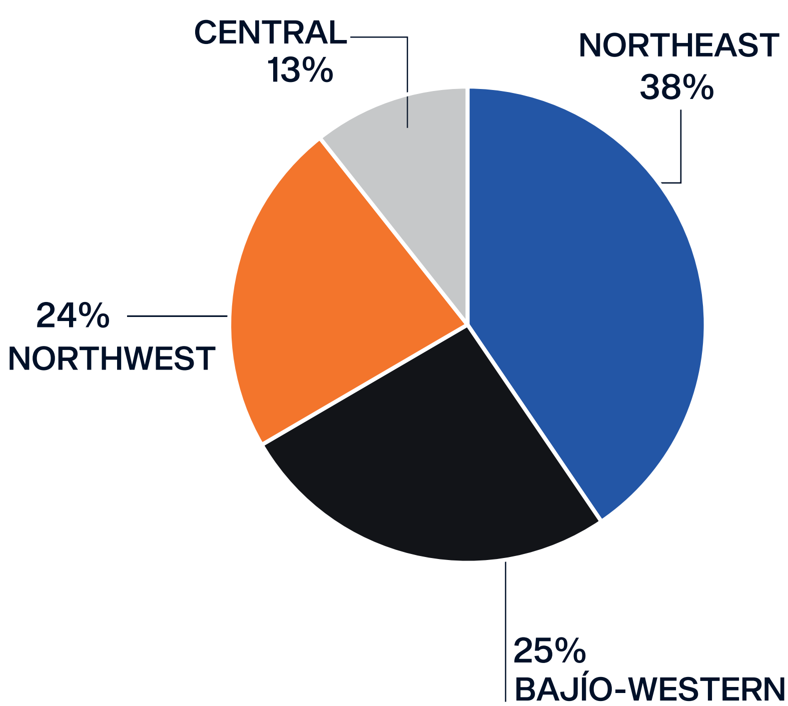
**Total 4Q 2023:**
**1,084,636,180 sq ft**

| TOP 5 | |
|---|---|
| CDMX | 16% |
| Monterrey | 16% |
| Tijuana | 8% |
| Ciudad Juárez | 8% |
| Guanajuato | 7% |
| % Accumulated | 55% |

## CONSTRUCTION STARTS

**Total YTD:**
**58,421,649 sq ft**

| TOP 5 | |
|---|---|
| Monterrey | 28% |
| CDMX | 13% |
| Ciudad Juárez | 10% |
| Querétaro | 10% |
| Tijuana | 9% |
| % Accumulated | 70% |



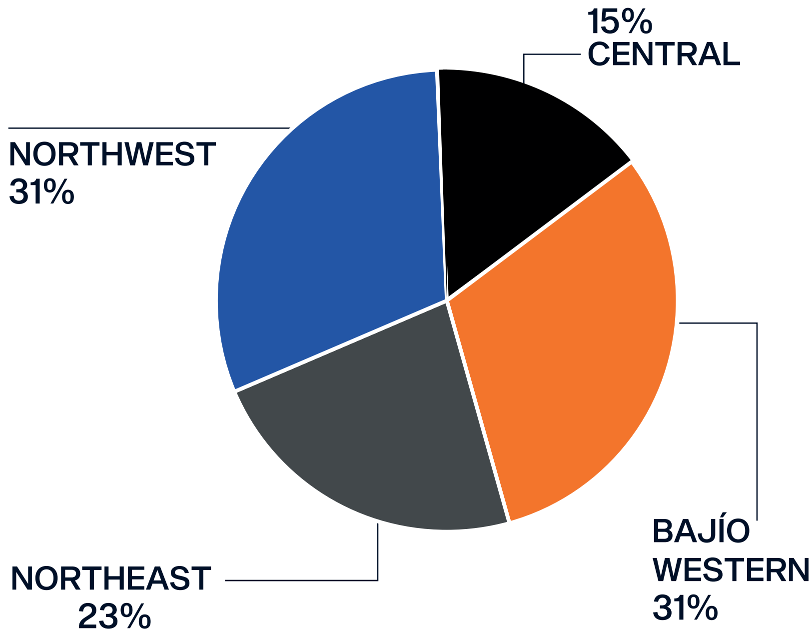
CONCLUSIONS

## AVAILABILITY

**Total 4Q 2023: 52,605,304 sq ft**

### TOP 5

| | |
|---|---|
| Monterrey | 16% |
| CDMX | 14% |
| Ciudad Juárez | 13% |
| Querétaro | 13% |
| Tijuana | 9% |
| % Accumulated | 65% |

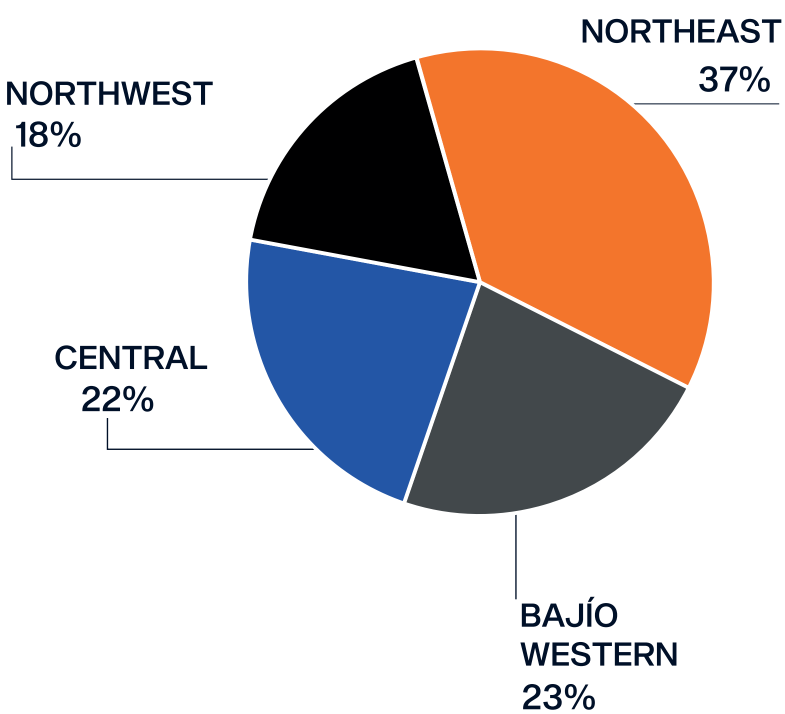



## GROSS ABSORPTION

**Total YTD: 61,791,972 sq ft**

### TOP 5

| | |
|---|---|
| Monterrey | 26% |
| CDMX | 21% |
| Saltillo | 8% |
| Tijuana | 8% |
| Guadalajara | 6% |
| % Accumulated | 70% |



Datoz
Real Estate Data Tech

# CONCLUSIONS

## ASKING PRICE
### YEAR- OVER- YEAR

| | |
|---|---|
| **Chihuahua** Experienced the highest growth at 27% | Cities closed with growth: **19/21** |
| **La Laguna** Had the highest decrease by -10% | Cities that had a decrease **2/21** |

## ASKING PRICE
### AT 4Q 2023

| | |
|---|---|
| **AVERAGE PRICE** $0.54 USD/ sq ft/ month | Highest price **CDMX** $0.78 USD/ sq ft/ month |
| **STATISTICAL MEDIAN** $0.53 USD/ sq ft/ month | Lowest price **La Laguna** $0.36 USD/ sq ft/ month |

## CLOSING PRICE
### AT 4Q 2023

| | |
|---|---|
| **AVERAGE PRICE** $0.56 USD/ sq ft/ month | Hightest price **La Laguna** $0.78 USD/ sq ft/ month |
| **STATISTICAL MEDIAN** $0.56 USD/ sq ft/ month | Lowest price **Guanajuato** $0.44 USD/ sq ft/ month |

## CLOSING PRICE
### YEAR- OVER- YEAR

| | |
|---|---|
| **La Laguna** Experienced the highest growth at 56% | Cities closed with growth: **17/21** |
| **Reynosa** Had the highest decrease by -16% | Cities that had a decrease **4/21** |

# REGIONAL DIVISION

Datoz
Real Estate Data Tech

**CENTRAL:**
- CDMX
- Puebla
- Estado de México
- Hidalgo

**BAJÍO WESTERN:**
- Aguascalientes
- Guanajuato
- Guadalajara
- Querétaro
- San Luis Potosí

**NORTHEAST:**
- Matamoros
- Monterrey
- Nuevo Laredo
- Reynosa
- Saltillo
- La Laguna

**NORTHWEST:**
- Chihuahua
- Ciudad Juárez
- Hermosillo
- Mexicali
- Nogales
- Tijuana

**SOUTHWEST:**
- Mérida

Real Estate Data Tech

# GLOSSARY

**INVENTORY:** Sum of the area of all type A, B, and C buildings according to most developers and institutional brokerage firms as of the last day of the period.

**CONSTRUCTION STARTS:** Sum of the area of constructions made to measure, speculative, and owned during the period.

**AVAILABILITY:** Total space available for rent or sale, including speculative space under construction.

**AVAILABILITY RATES:** Available area divided by inventory as of the last day of the period.

**ACCUMULATED GROSS ABSORPTION:** Total area rented, subleased, or sold during the year to date.

**ACCUMULATED NET ABSORPTION 1:** Gross absorption minus the sum of the following areas during the period: vacant area and made-to-measure constructions ("build-to-suit" or BTS for its acronym in English).

**ACCUMULATED NET ABSORPTION 2:** Gross absorption minus the sum of the following areas during the period: vacant area, new space, and made-to-measure constructions ("build-to-suit" or BTS for its acronym in English).

**ASKING PRICE:** Weighted average starting price based on available area as of the last day of the period.

**CLOSING PRICE:** The rate at which a space was actually leased or sold.

Real Estate Data Tech

Powered by REAL ESTATE FORESIGHT

01 (81) 2721 0850

www.datoz.com

Jose Jimenez 465, San Pedro Garza
García Centro, C.P. 66200 San Pedro
Garza García, N.L.