



Industrial market snapshot

2022



Podcast: Warehouses, the sleeping giants of industrial CRE

Current demands, across industries globally, continue to outpace production, driving further backlogs and higher lead times. Technology, construction, and industrial remain the most sensitive to these shortages and increasing demand, causing some suppliers to consider diversification and nearshoring/reshoring potential.

Shipping delays, shortage of key components due to stunted production and trade wars have caused supply chain shifts to contribute to acute inventory shortages across all industries.

Through it all, one thing is certain: companies have an opportunity to change, evolve, and grow with the markets. For more information on an Avison Young's industrial podcast, please click [here](#).

Vacancy decreases as rates rise, pushing renewals and long term deals to the forefront of industrial leasing

"Industrial clients are currently finding it very challenging to find a wide variety of spaces ranging from 2,000 square feet to a high of 40,000 square feet, as industrial vacancy hovers around 2%. This is causing many Industrial Tenants to simply renew in their current locations.

Tenants are also experiencing sticker shock, as Landlords are no longer entertaining short term deals, and rental rates are jumping from \$6.00 to \$6.50 net per square foot to renewal rates of \$10.00 or more per square foot."

—Robert Jennings, Senior Sales Representative

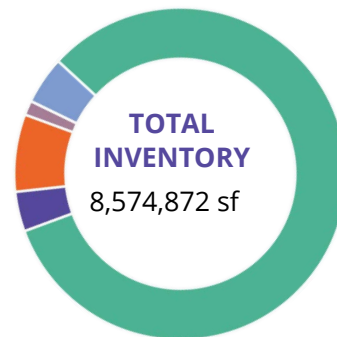
Industrial inventory

HRM Inventory

Sackville & Bedford
121,340 sf

Bayers Lake
391,857 sf

Atlantic Acres & Ragged Lake
336,991 sf



Burnside
7,080,324 sf

Halifax
644,360 sf

Halifax

460,274
Population

2.08%
Industrial Vacancy Rate

\$8.39 psf
Average Net Rent

5,490.35
Land area (km²)

7.2%
Unemployment Rate

\$6.57 psf
Average CAM

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