

# WAREHOUSE AND LOGISTICS FORECAST REPORT

## Tight supply and resilient demand sustain a high-performing logistics market




Quarterly | Greater Jakarta | April 2026

### Insights & recommendations

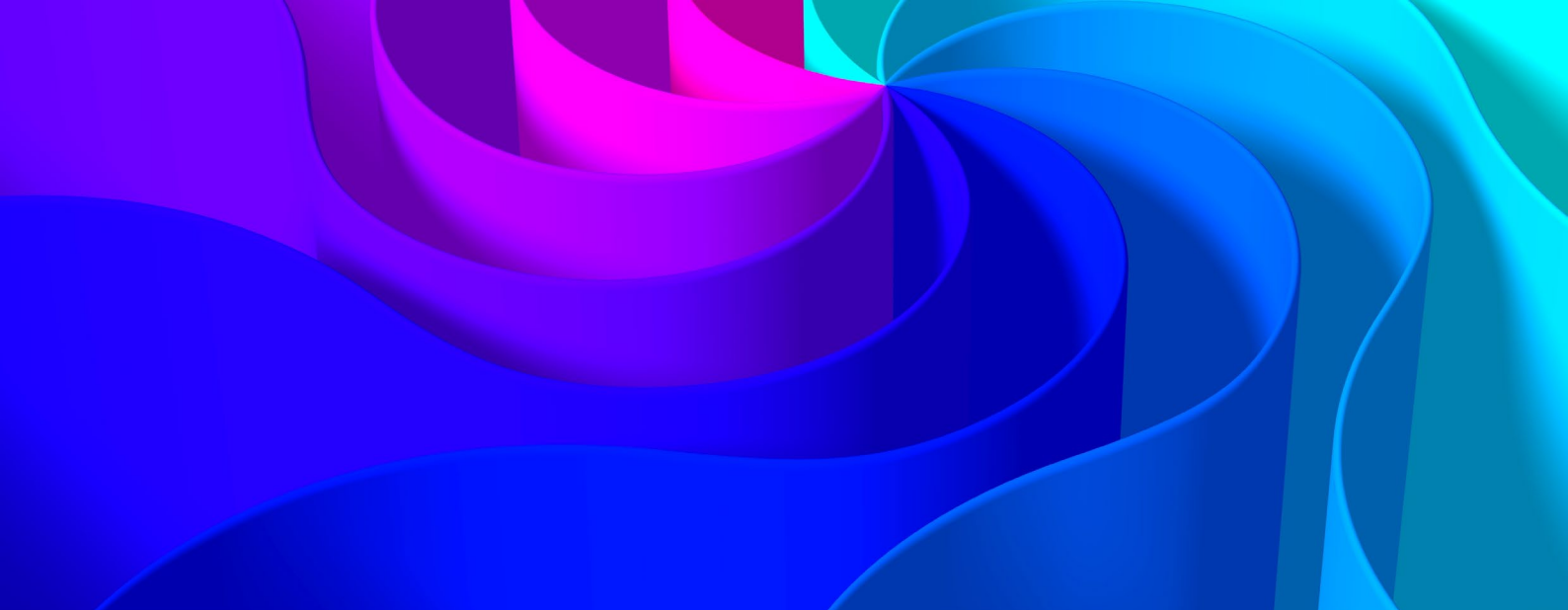
The Greater Jakarta logistics market remains one of the most resilient real estate sectors, with near-full occupancy and sustained demand despite ongoing global uncertainty. In contrast to the industrial land sector, the logistics market has shown stronger resilience, underpinned by its critical role in supporting domestic distribution and supply chain operations. Occupancy levels remain elevated at approximately 95.8% in Q1 2026, with the potential to approach near-full occupancy levels of around 99% by year-end. This is largely driven by limited new supply and consistent demand, particularly in prime logistics corridors where availability remains constrained.

Demand is becoming increasingly diversified, extending beyond traditional third-party logistics (3PL) providers and e-commerce players to include FMCG, electronics, pharmaceuticals, and emerging sectors such as electric vehicles and renewable energy. This diversification reflects structural shifts in consumption patterns and supply chain strategies, reinforcing the long-term growth trajectory of the logistics sector.

Looking ahead, developers and investors are encouraged to prioritize well-located, high-specification warehouse developments, particularly within established logistics corridors where demand remains strongest. Meanwhile, occupiers are advised to secure space early in prime locations amid tightening vacancy conditions, while also exploring alternative corridors to optimize cost efficiency and distribution networks.

		Q1 2026 vs Q4 2025	Full Year 2026	Avg. 2026-2029 / End 2029
 <b>Demand</b>	Vacant space continues to show a declining trend, with new supply being effectively taken up by expanding logistics operators.	↑ 28,404 m <sup>2</sup>	↓ 198,401 m <sup>2</sup>	↓ 216,112 m <sup>2</sup>
 <b>Supply</b>	The East corridor consistently accounts for most of the warehouse supply in Greater Jakarta.	↓ 0 m <sup>2</sup>	↓ 67,000 m <sup>2</sup>	↓ 186,565 m <sup>2</sup>
 <b>Price</b>	Rental rates have remained stable, with a slight upward trend observed.	↔ IDR 77,343	↑ IDR 78,946	↑ IDR 81,438

Source: Colliers. Note: IDR16,853 = 1 USD. 1 square m = 10.76 square ft.



**Future supply growth is expected to moderate as developers adopt a more cautious and selective approach, resulting in a tighter pipeline compared to the 2019–2025 expansion cycle**

The Greater Jakarta modern warehouse market is broadly divided into four main corridors, namely the East, West, North, and South corridors. This corridor-based structure is further reflected in the distribution of warehouse supply, where the East corridor overwhelmingly dominates with approximately 72.8% of the total stock in Greater Jakarta.

Cumulative modern warehouse supply in Greater Jakarta reached about 3 million m<sup>2</sup> as of Q1 2026. Between 2019 and 2025, supply expanded at an average annual rate of around 270,000 m<sup>2</sup>, reflecting strong development activity and demand during the period. However, future supply growth from 2026 to 2029 is projected to moderate, with annual additions expected to average approximately 186,000 m<sup>2</sup>. This slower pace of expansion suggests a more measured pipeline in line with more cautious developer strategies and evolving market conditions.

The significant concentration of supply in the East highlights its role as the primary logistics base, supported by the availability of large land parcels and the presence of established industrial estates. Meanwhile, the relatively smaller shares in the West and North corridors indicate their more specialized roles, particularly in serving urban distribution and port-related activities, while the South corridor's share reflects gradual but still limited expansion of warehouse developments in that area.

Recent supply additions contributed by several new warehouse completions within the Eastern corridor, including GLC Jakarta 1 developed by Genesis, as well as Sinar Primera Industrial Narogong (Warehouse 3)

by Sinar Primera, adding to the overall stock of modern warehouse in Greater Jakarta. These new developments are generally near established industrial and logistics hubs, where demand remains strongest. The continued delivery of such projects reflects developers' confidence in the long-term fundamentals of the logistics sector, despite ongoing market uncertainties.

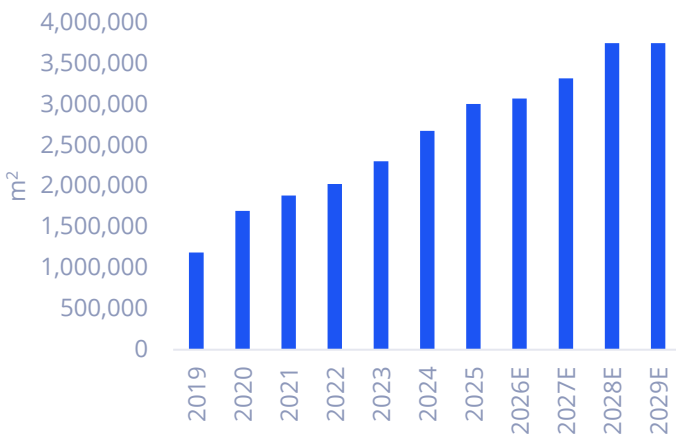
In terms of market players, the modern warehouse sector continues to be led by several major logistics developers. Key players such as MMP, JD Property, EZA Hill and ESR remain among the most active in expanding their logistics portfolios, particularly within the East corridor. These developers typically focus on large-scale, high-specification warehouse facilities, catering to growing demand from 3PL providers, e-commerce players, and multinational occupiers. Their continued expansion highlights the increasing institutionalization of the logistics real estate sector in Greater Jakarta, with a stronger emphasis on quality, scalability, and integrated logistics solutions.

Looking ahead, developers and logistics operators continue to respond to sustained demand by expanding the pipeline of modern warehouse facilities across Greater Jakarta. However, the delivery of new supply typically requires longer lead times due to land acquisition challenges, permitting processes, and construction timelines. As a result, the pace of new completions may not fully keep up with the growing demand, particularly in prime logistics corridors.

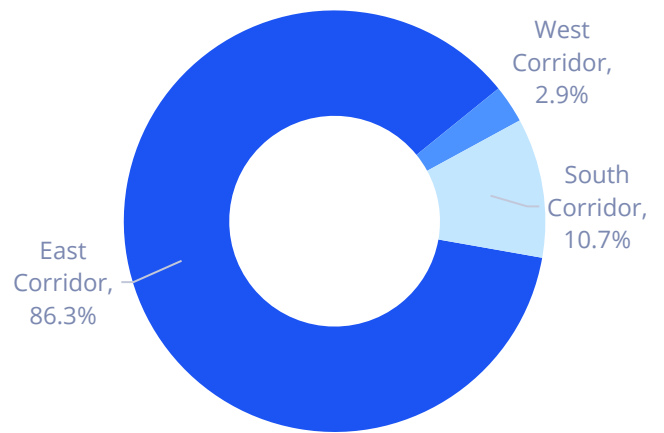
This supply and demand dynamic is likely to keep occupancy rates relatively high, especially for strategically located modern warehouse facilities. Consequently, rental levels are expected to remain stable, with potential upward pressure in areas where available space becomes increasingly limited.



### Greater Jakarta modern warehouse cumulative supply



### Future Supply Distribution (2026-2029)



Source: Colliers

Notes:

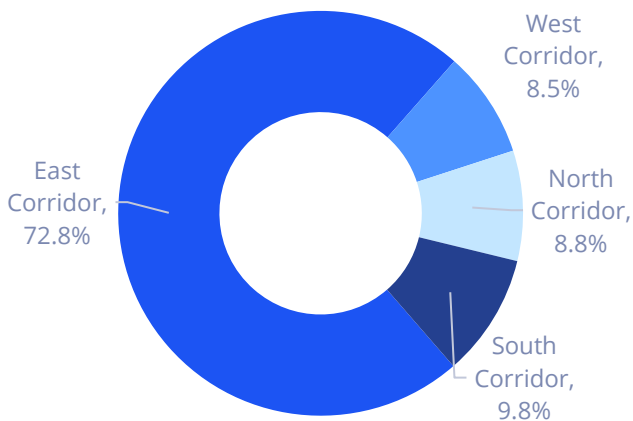
East Corridor: East Jakarta, Bekasi, Cibitung, Cikarang, and Karawang

West Corridor: Daan Mogot, Cengkareng, and Tangerang

North Corridor: North Jakarta and Marunda

South Corridor: Depok and Bogor

### Warehouse supply distribution by corridor, as of Q1 2026



### Resilient demand driven by various industries, mainly 3PL and e-commerce

Demand for modern warehousing within the Greater Jakarta area continues to grow, driven by evolving supply chain strategies and the expansion of logistics-intensive industries. Companies are increasingly prioritizing efficiency, speed, and reliability, leading to higher demand for well-located, high-specification warehouse facilities, supported by the rapid growth of e-commerce, expansion of third-party logistics (3PL) providers, and the need to maintain higher inventory levels amid ongoing uncertainties.

Demand is further reinforced by a diverse range of occupier sectors. 3PL providers remain the dominant drivers, alongside strong demand from FMCG, electronics, and pharmaceutical companies, while emerging industries such as electric vehicles (EV) and

Source: Colliers



renewable energy are beginning to contribute to new warehouse requirements. As a result, occupiers continue to seek quality assets in strategic logistics hubs across Greater Jakarta.

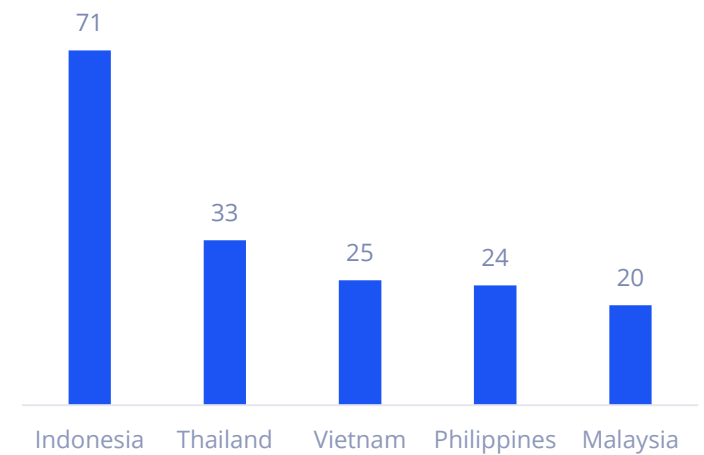
Occupancy in the Greater Jakarta modern warehouse market reached 95.8% as of Q1 2026, marking a slight increase compared to 2025 levels. This increase reflects the continued strengthening of demand, as newly completed warehouse spaces are absorbed at a steady pace. The consistently high occupancy level indicates relatively tight market conditions, particularly for well-located, modern logistics facilities, where availability remains limited despite ongoing supply additions.

The East corridor functions as the primary growth engine, which consistently accounts for most of the occupied warehouse supply in Greater Jakarta. In the East corridor, the comparison between supply and demand growth is relatively around 17% per year during 2019-2025. Even as supply expands across corridors, the East corridor continues to absorb demand more effectively, reinforcing its role as the market's core logistics hub. This dominance reflects the corridor's structural advantages, including infrastructure readiness, strategic access to Tanjung Priok Port through toll roads, and proximity to manufacturing and logistics clusters in Bekasi, Cikarang, and Karawang.

Beyond traditional industrial drivers, structural shifts in consumption patterns are also playing an increasingly important role in shaping warehouse demand. The rapid growth of digital commerce and changing consumer expectations for faster delivery have intensified the need for efficient and well-connected logistics networks, particularly in major urban areas such as Greater Jakarta.

In 2025, Indonesia had the largest e-commerce revenue among the tiger cub economies. The rapid rise of online shopping has increased demand for logistics services, especially in first- and last-mile delivery, fulfillment centers, and distribution centers near major consumption areas. Driving investment opportunities in logistics property and infrastructure connectivity, modern logistics facilities and warehouses within strategic locations have become vital.

**2025 E-commerce gross merchandise volume (in Billion USD)**



Source: Colliers

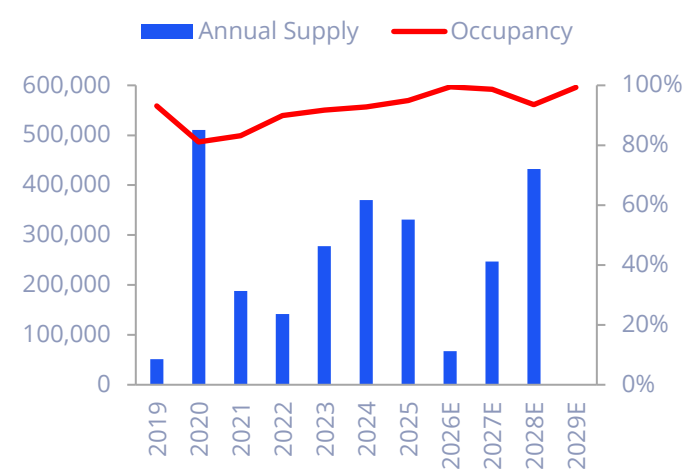
Despite broader economic uncertainties, the e-commerce sector continues to demonstrate strong resilience, further supporting demand for warehouse space. Online retailers and third-party logistics providers require extensive distribution networks to ensure fast and efficient order fulfillment. As consumer expectations for rapid delivery remain high, companies are expanding their logistics footprint through additional fulfillment centers, distribution hubs, and last-mile facilities.



This ongoing expansion continues to underpin stable demand for modern warehouses, particularly in areas with strong connectivity to urban consumption centers.

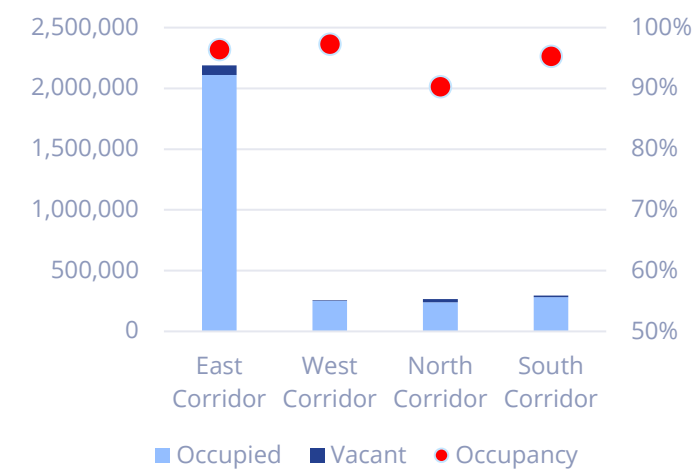
In addition to e-commerce driven demand, rising concerns over energy and food security are also contributing to increasing demand. Governments and corporations are placing greater emphasis on maintaining strategic reserves of essential commodities, including food products, agricultural commodities, fuel, and industrial raw materials. This trend has encouraged the development of specialized storage facilities such as cold storage warehouses, bulk commodity storage, and fuel storage terminals. In the logistics real estate sector, these developments translate into stronger demand for temperature-controlled warehouses and facilities designed to accommodate long-term storage of critical goods.

### Annual supply & occupancy



Source: Colliers

### Occupied & vacant space, as of Q1 2026



Source: Colliers

Occupancy levels across corridors indicate varying demand strength, with the West corridor recording the highest occupancy at close to 97%, albeit from a relatively smaller supply base. Despite this, the East corridor continues to demonstrate strong and consistent take-up, with occupancy levels also remaining high and close to full capacity. Limited available space in the East, despite its significantly larger stock, highlights the depth and sustainability of demand in the area.

The South corridor also shows relatively healthy occupancy indicating steady demand for warehouse space in the area. In contrast, the North corridor records a lower occupancy of around 90%, indicating relatively higher vacancy and more gradual absorption. This is partly due to its more specialized role in port-related logistics, with a portion of demand focused on cold storage facilities to support perishable goods, rather than conventional warehouse space.



**Rental rates is expected to remain stable in the near term, with upside potential in prime logistics corridors where vacancy remains constrained**

Rental rates in the Greater Jakarta modern warehouse market have remained relatively stable, with a slight upward trend observed in recent periods. As of Q1 2026, rental rates for modern warehouses range between IDR 70,000 and IDR 85,000 per m<sup>2</sup>, depending on location, specification, and accessibility. Prime assets located in established logistics hubs, particularly within the East corridor, continue to command rates at the upper end of this range, supported by strong demand and limited availability of quality space.

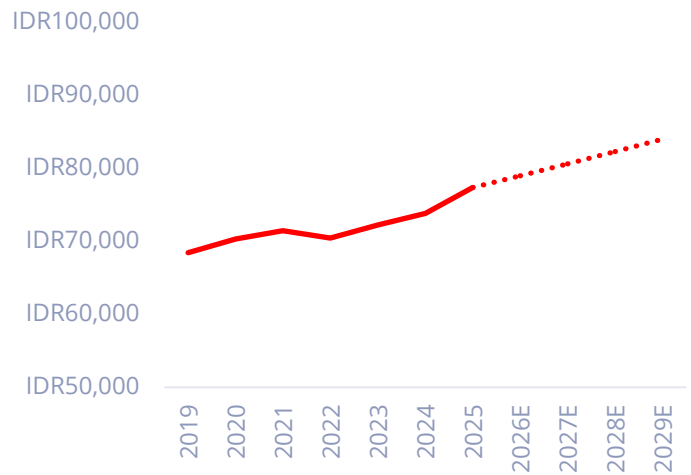
The East corridor consistently records the highest rental levels, driven by its strong industrial base, superior infrastructure, and direct connectivity to major toll roads and logistics nodes. Meanwhile, other corridors such as the West, North, and South offer relatively competitive rates, reflecting their smaller supply base and more specialized demand profiles. Despite these differences, rental movements across corridors remain broadly aligned, indicating a relatively balanced market.

Historical trends suggest a modest yet consistent rental growth trajectory, with average rates projected to increase by around 2–3% annually. This steady growth reflects a stable market environment, where strong occupancy levels and sustained demand are balanced by the gradual addition of new supply. Landlords continue to adopt competitive leasing strategies, particularly in newer developments, to maintain occupancy and attract tenants.

Looking ahead, rental rates are expected to remain stable with potential upward pressure in prime locations where vacancy is tightening. Any rental growth is likely to be gradual, supported by continued

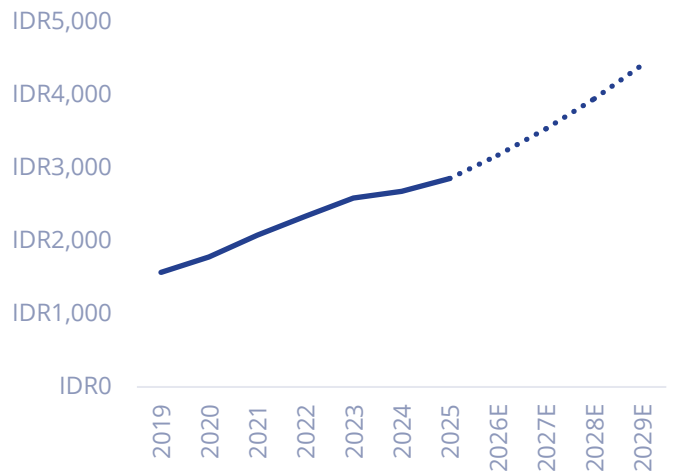
demand from 3PL providers, e-commerce players, and expanding industrial sectors, alongside limited short-term supply in key logistics corridors.

**Average rental rate**



Source: Colliers

**Average service charge**



Source: Colliers



Service charges for modern warehouse facilities in Greater Jakarta generally remain stable, reflecting the relatively balanced market conditions and consistent operational cost structures. As of Q1 2026, average service charge posted at IDR 2,859 per m<sup>2</sup> per month. Service charge historical growth from 2019 through 2025 was around 10% annually, which also becomes the base for future projections. Variations in service charge levels are mainly influenced by the quality of facilities, estate management, and supporting infrastructure, with premium logistics parks commanding higher fees due to better services and integrated amenities.

### **Stable growth supported by strong fundamentals**

The outlook for the Greater Jakarta logistics market in 2026 remains positive, supported by strong fundamentals and sustained demand from both traditional and emerging sectors. While large-scale expansion may moderate due to cautious developer and investor sentiment, demand for warehouse space is expected to continue growing, particularly in line with:

- Expansion of e-commerce
- Strengthening domestic consumption
- Increasing complexity of supply chain networks

Tenant preferences will continue to prioritize:

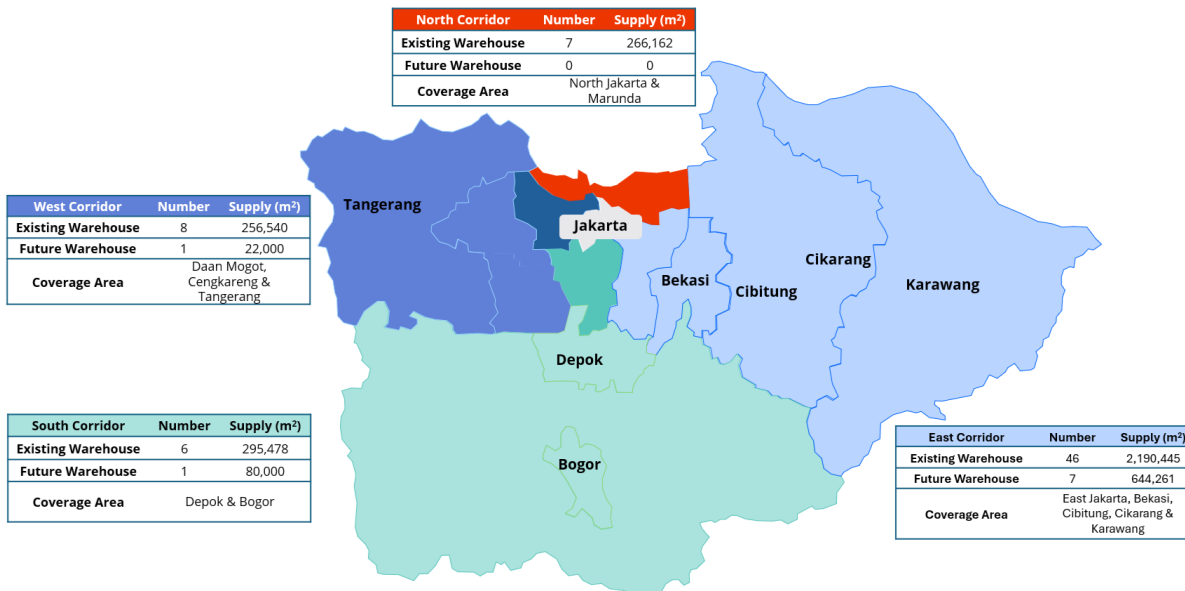
- Strategic locations with strong accessibility
- Proximity to distribution hubs and end consumers
- Operational efficiency and cost optimization

Overall, the logistics market is expected to maintain stable growth and high occupancy levels, positioning the logistics sector as a key defensive asset class within Indonesia's real estate market.



## Appendix

### Logistics mapping



### Potential additional supply in Greater Jakarta (2026 - 2029)

No.	Warehouse Name	Location	Corridor	Building Area (m <sup>2</sup> )	Expected YOP
1	KIIC Warehouse 4	Karawang	East	45,000	2026
2	SPIL Warehouse Daan Mogot	Daan Mogot	West	22,000	2026
3	Daiwa Logistics (Phase 3 & 4)	Cibitung	East	115,000	2027
4	EZA Hill Cikarang (Warehouse 2 & 3)	Cikarang	East	52,000	2027
5	Cibinong Logistics Hub	Cibinong	South	80,000	2027
6	Sinar Primera Industrial Narogong (Warehouse 1, 2, & 4)	Bekasi	East	132,360	2028
7	Sinar Primera Industrial Cibitung	Cibitung	East	78,161	2028
8	EZA Hill Cikarang (Warehouse 4)	Cikarang	East	51,000	2028
9	EZA Hill Cibitung (Warehouse 2 & 3)	Cibitung	East	171,000	2028

Source: Colliers

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