Strong cities

City attractiveness, office market, HR trends

Knight Frank

Q4 2025	The office market sentiment, the investment potential of the city and the labour market.	*knightfrank.com.pl/en/research*

Krakow

Prepared in cooperation with

CENTRUM Business in Małopolska

Michael Page

Krakow

City area
327 sq km

Population
810 600

Population forecast
1.5m

Unemployment rate
2.5%
(11.2025, GUS)

GDP growth
14.5%

GDP per capita
PLN **130,184**

Average salary (gross)
PLN **11.125,97**
(in the business sector, 11.2025, GUS)

Investment attractiveness

Rankings

1ST PLACE **in the business friendliness category** of the fDi's European Cities and Regions of the Future 2025 ranking (among large cities)

1ST PLACE **in the human capital and lifestyle category** of the fDi's European Cities and Regions of the Future 2025 ranking (among large cities)

3RD PLACE **overall** in the fDi's European Cities and Regions of the Future 2025 ranking (among large cities)

6TH PLACE in the **economic potential category** of the fDi's European Cities and Regions of the Future 2025 ranking (among large cities)

20TH POSITION **in the TOP 100 Super Cities list** in the Tholons Global Innovation Index 2021

The title of Award in **„Municipality for 5!"** and the title of **„Golden Municipality for 5!"** in the 2023/24 edition of the ranking prepared by the Student Scientific Association of Acceleration, on behalf of the Institute of Entrepreneurship at the Warsaw School of Economics

Investment incentives

- Government Investment Support Program grants
- Polish Investment Zone – tax relief for the implementation of new investments (from 40% to 70% of the investment value)
- Real estate tax exemption
- Assistance under the EU Funds
- Available tax incentives include: R&D tax relief, IP BOX, robotization tax relief, expansion tax relief and relief for innovative employees
- Support for business environment institutions - incl. Business in Małopolska Centre

Quality of life

Rankings

- The Krakow Old Town and Wawel Hill on the UNESCO World Heritage List
- European Capital of Culture 2000
- UNESCO City of Literature
- IFEA World Festival & Event City

Quality of life in numbers

CULTURE AND ENTERTAINMENT

- 400 cultural events annually
- Over 100 festivals and artistic-entertainment events annually (including the Jewish Culture Festival, Dragon Parade, Film Music Festival)
- More than 1000 monuments
- Over 100 museums and art galleries
- 16 theaters
- 12 cinemas
- Over 200 restaurants (23 restaurants featured in the Michelin Guide 2025, including 2-star Bottiglieria 1881)
- 15 regional products protected by EU regulations (including obwarzanek, oscypek, Krakow-style żurek, carp from Zator)

TRANSPORT

- 27 tram lines and 173 bus lines
- 4 Fast Commuter Rail lines
- 317 km of bicycle paths
- 11m passengers handled in one year by Krakow-Balice Airport

INFRASTRUCTURE

- 1.83m sq m of modern office space
- 190 hotels with 23,000 rooms (including 16 five-star hotels)
- Modern congress and entertainment infrastructure (including ICE Krakow Congress Centre with 5,200 seats, TAURON Arena Krakow – 24,000 seats)

NATURAL ENVIRONMENT

- 75 parks, 43 pocket parks
- 21 community gardens
- 30 hectares of flower meadows
- 1,590 hectares of forests
- 80% of the city's residents have 5-minute access to green spaces

Bike paths
317 km

Green areas
50,4%
of the cities area

Facts & Figures

Number of students
131,800
(2024/2025, GUS)

Number of graduates
32,000
(2024/2025, GUS)

Number of universities
17

Airport - distance to the city centre
11 km

Airport - number of passengers
13.2m (2025)

BSS sector - number of centres
312
(ABSL 2025)

BSS sector - number of employed
107,800
(ABSL 2025)

RATING AGENCY | S&P

RATING | A- (stable)

Krakow

Q1-Q4 2025

Existing stock
1.84m sq m

Supply under construction
59,000 sq m

Vacancy rate
18.4%

New supply
12,000 sq m

Take-up
270,000 sq m

Coworking operators in Krakow

At Office | Business Link | Chilliflex | CitySpace | Regus | Loftmill | Cluster Offices | The Shire

Standard lease terms in new buildings

Service charge
PLN/sq m/month
16.00-29.00

Rent-free period
1-1.75 month
for each contract year

Fit-out budget
EUR/sq m
380.00-500.00

Krakow remains the largest regional office market in Poland, with a total stock of 1.84m sq m, representing over 14% of the country's overall office supply. The city enjoys strong tenant interest with nearly 270,000 sq m leased in 2025, marking the highest result in the market history. High demand and limited new supply have contributed to a decrease in the vacancy rate.

SUPPLY

Total office space in Krakow reached 1.84m sq m, maintaining the city's leading position among Poland's regional markets. In 2025 nearly 12,000 sq m of modern office space was delivered to the market, the lowest level in over two decades. Completed buildings are Stella Office and Kamienica Krakow.

Currently 59,000 sq m of office space is under construction and will be gradually delivered in the coming years. The largest scheme under construction is Tischnera Green Park, with an office area of 24,000 sq m, developed by Stalprodukt, scheduled for completion at the end of 2027.

TAKE-UP

Krakow maintains its position as the most attractive regional market in Poland. In 2025 leasing volume reached nearly 270,000 sq m, the highest level in market history and the largest among regional cities, accounting for 35% of the total leasing volume across all regional cities. In Q4 alone, nearly 66,000 sq m was leased.

The share of renegotiations on the Krakow office market continues the upward trend observed in recent years. This is confirmed by the structure of the largest agreements signed during the analysed period, where 17 out of the 20 largest transactions concerned renewals of existing contracts. By the end of 2025 renegotiations accounted for 63% of transaction volume, new leases accounted for 31%, and expansions accounted for only 6%.

At the same time tenants increasingly prefer environmentally friendly and sustainable buildings. By the end of 2025, 85% of total leasing volume was concentrated in buildings with green certifications, with 45% of that space located in properties holding the highest ratings, such as BREEAM Excellent and Outstanding, and LEED Platinum.

VACANCY RATE

The vacancy rate in Krakow continued its downward trend and reached 18.4% at the end of Q4 2025. This represents a decrease of 0.2 pp compared to the previous quarter and 0.6 pp year-on-year. Given the strong demand and the relatively low amount of space under construction with a completion date in 2026, we expect the vacancy rate to continue to decline in the coming quarters.

RENTS

At the end of 2025 asking rents in modern office buildings in Krakow remained stable and typically ranged from EUR 10.00 to 18.00/sq m/month, with the most prestigious properties exceeding the upper limit of this range. Service charges also remained stable and ranged from PLN 16.00 to 29.00/sq m/month depending on building standard and the range of services offered.

Office market in Poland

Q4 2025

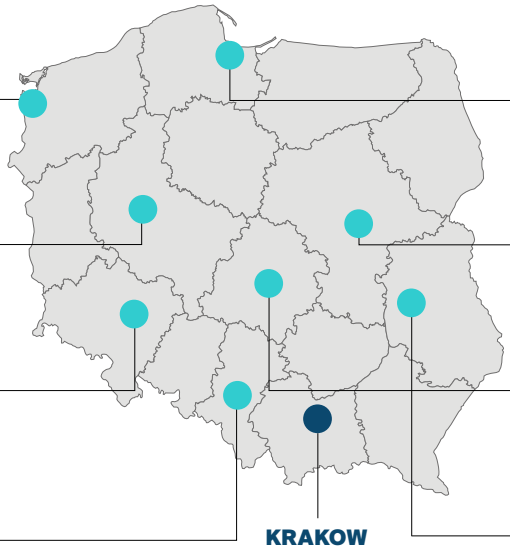
Existing stock **13m** sq m

New supply (2025) **109,000** sq m

Take-up (2025) **1.57m** sq m

Supply under construction **413,000** sq m

Vacancy rate **13.2%**



SZCZECIN
190,000 sq m
6.4%
EUR 10-14.5

POZNAŃ
678,000 sq m
13.9%
EUR 11.5-16

WROCŁAW
1.34m sq m
19.9%
EUR 11-16

KATOWICE
742,000 sq m
21.6%
EUR 10-14.5

TRICITY
1.07m sq m
11.9%
EUR 11-16

WARSAW
6.23m sq m
9.1%
EUR 12-32

ŁÓDŹ
643,000 sq m
18.3%
EUR 9-15

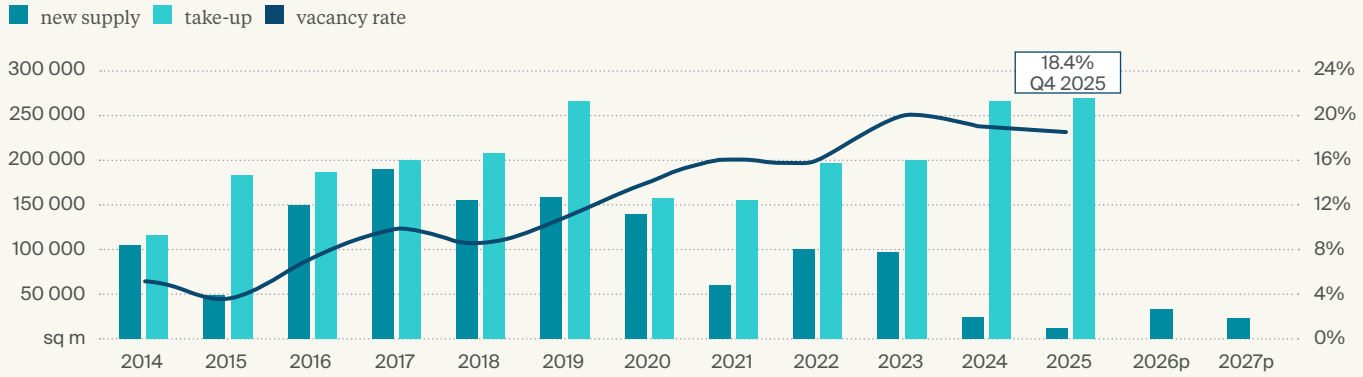
LUBLIN
225,000 sq m
10.4%
EUR 9-13

KRAKOW
1.84m sq m
18.4%
EUR 10-18

- office stock - vacancy rate
- asking rents (per sq m per month)

Source: Knight Frank

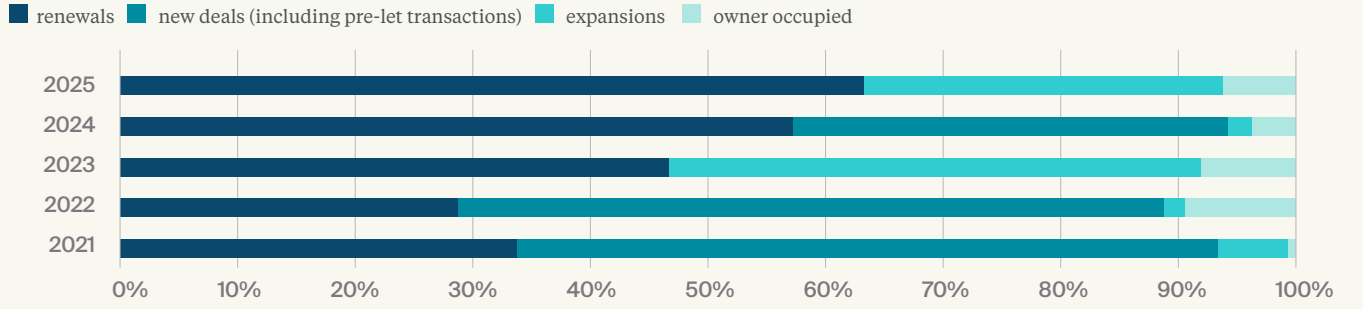
Annual new supply, take-up and vacancy rate in Krakow



f-forecast based on schemes under construction

Source: Knight Frank

Take-up structure in Krakow



Source: Knight Frank

Michael Page

Michael Page "Salary Guide 2026": Poland's Energy Labour Market Accelerates as Renewables and Offshore Drive Demand for Specialists

Energetic transformation is clearly reshaping the landscape of the labour market in Poland. According to the "Salary Guide 2026" published by recruitment firm Michael Page, salary growth in the energy sector is stabilising; however, demand for highly qualified professionals, particularly in renewables, energy storage, and offshore projects, remains exceptionally strong. It continues to be a candidate-driven market, but primarily for individuals with unique technical expertise and proven project experience.

The fast-paced development of the energy sector, especially renewable energy sources, is pushing employers to seek candidates with increasingly broad and specialised skill sets. Engineers are in the highest demand, including installation designers, grid connection specialists, automation engineers, and SCADA experts, whose salaries in Warsaw typically range from approximately PLN 14,000-15,000 gross to PLN 19,000-21,000 for senior roles. According to Michael Page's "Salary Guide 2026", grid managers are also highly valued. Due to their critical role in connection processes, they can expect salaries exceeding PLN 20,000, with top-tier compensation reaching PLN 35,000. Developer and project-focused roles are also gaining importance. Land acquisition managers responsible for securing land for renewable investments earn, on average, around PLN 16,000, with experienced specialists reaching PLN 18,000. Wind project developers and renewable energy project managers earn between PLN 19,000 and 25,000, while offshore project roles command significantly higher rates, averaging PLN 31,000,

with upper ranges reaching PLN 34,000. Analytical competencies are also becoming increasingly valuable: energy market analysis managers and energy data experts earn between PLN 18,000 and 20,000, supporting companies in forecasting and optimising energy production and demand.

SALARY STABILISATION, BUT TOP SPECIALISTS STILL SET THE TERMS

Michael Page's "Salary Guide 2026" indicates clear stabilisation in remuneration across the renewable energy sector. *"A few years ago, the market experienced rapid salary increases, and virtually every specialist could expect significant raises. Today, pay levels are levelling out, and companies increasingly prioritise experience and concrete technical competencies rather than potential alone,"* notes Antoni Komsta, Principal Consultant at Michael Page.

Job opportunities remain plentiful, but they are primarily targeted at candidates with experience in both project development and execution. Recruiting offshore wind experts remains particularly challenging, as the pool of professionals with relevant experience is still very limited.

"Companies developing offshore projects often lack the time for long onboarding processes and need candidates ready to step into projects immediately. As a result, they are willing to pay a premium for experienced experts. We observed the same dynamic earlier in the photovoltaic sector, where specialists were initially scarce, and the market rewarded them very generously," adds Antoni Komsta.

SOFT SKILLS AND BENEFITS GAIN IMPORTANCE AS SALARY GROWTH SLOWS

With salary levels already high, employers increasingly compete for talent not only through pay but also through comprehensive benefits packages. Candidates place strong emphasis on flexible work models, work-life balance, and additional perks. In response, companies are offering subsidies for eco-friendly transport, support for installing home renewable systems, and extensive development programmes.

EDUCATION LAGGING BEHIND THE ENERGY TRANSITION

Michael Page experts highlight that one of the sector's key challenges is the skills gap resulting from an education system that has not kept pace with the energy transition. *"Polish education and the labour market are not keeping up with the rapid development of renewable energy, particularly offshore. Outside the Tri-City and Szczecin, it is difficult to find universities that genuinely prepare students for work in this sector. Technical universities are only beginning to adapt their programmes to the energy transition, and many curricula still rely on outdated technologies,"* says Antoni Komsta.

EU climate regulations are accelerating the energy transition, creating new investment opportunities and generating additional jobs. At the same time, the shortage of specialists means that some projects are being executed with the support of foreign companies. *"The energy transition can therefore be both an opportunity and a risk. Those who remain open to development and acquiring new competencies will benefit. For candidates who remain stuck in old patterns and resist learning, the transition may pose a risk to their position in the labour market,"* Komsta emphasises.

A CANDIDATE-DRIVEN MARKET - BUT NOT FOR EVERYONE

The energy sector remains a candidate-driven market, particularly for individuals with unique technical skills and project experience. For candidates with shorter experience, competition is intensifying, and recruitment processes are becoming more selective. For highly specialised roles, such as substation engineers or power engineering experts, recruitment can take several months and typically concludes with a shortlist of carefully matched candidates.

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