MARKET SPOTLIGHT

2026 Q3 Industrial

RALEIGH

Raleigh’s industrial market maintained positive momentum in Q3 2026, supported by steady demand and strong economic fundamentals. The market recorded more than 2.8 million square feet of positive absorption over the past 12 months, with 5.3 million square feet under construction. Average asking rents reached $13.19 per square foot, reflecting 3.2% annual growth and outperforming the national average of 1.3%. While vacancy stood at 7.7%, slightly above the national rate of 7.4%, continued job and population growth support a positive long-term outlook for Raleigh’s industrial sector.

Local CRE:

VACANCY	7.7%
AVG. MARKET RENT	$13.19
ANNUAL RENT GROWTH	3.2%
12 MONTH ABSORBENCY	2,818,321 SF
UNDER CONSTRUCTION	5,312,490 SF
12 MONTH SALES VOLUME GROWTH	2.2%
MARKET CAP RATE	7.8%

Local Economy:

UNEMPLOYMENT RATE	3.1%
JOB GROWTH	2.3%
POPULATION GROWTH	2.4%

National CRE:

VACANCY	7.4%
AVG. MARKET RENT	$12.25/SF
ANNUAL RENT GROWTH	1.3%
12 MONTH AVG. ABSORBENCY	221,909,691 SF
AVG. UNDER CONSTRUCTION	402,202,623 SF
12 MONTH SALES VOLUME GROWTH	25.6%
MARKET CAP RATE	7.4%

National Economy:

UNEMPLOYMENT RATE	4.2%
JOB GROWTH	4.7%
POPULATION GROWTH	0.5%

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