Market of the Month

CHICOUTIMI

INDUSTRIAL MARKET HIGHLIGHTS

Growth Beyond Forestry and Aluminum

Once known for forestry and aluminum, Chicoutimi is diversifying. Growth in tourism, education, and technology is reshaping the economy and driving new demand for industrial, retail, and service space. The city retains its industrial strength while drawing national attention across multiple asset classes.

- Highly competitive with **low vacancy rate. Strong tenant demand with limited supply.**
- **Pipeline is tightly constrained**; most development driven by a small group of active developers.
- **Pre-leasing activity accelerating** as demand outpaces construction.
- Small and mid-size tenants may face **limited options**.
- Growth catalyst: **Port of Saguenay $250M expansion** enhances rail, maritime, and logistics capacity, strengthening Chicoutimi as a distribution and export hub.
- Key Corridors & Hotspots :
  - → Boulevard Talbot
  - → Boulevard du Royaume
  - → Boulevard Saint-Paul

2.00 - 3.00%
Average Vacancy Rate

$10.00 - $12.00
Average Asking Rate, PSF

Tenants should plan proactively to secure modern, high-quality space along key corridors, as options for small and mid-size users remain limited. Ongoing infrastructure upgrades further support long-term market stability and future growth.