

Market of the Month

OTTAWA

INDUSTRIAL MARKET HIGHLIGHTS



Strong Demand, Limited Supply, and Continued Growth in Eastern Ontario

Ottawa continues to strengthen its role as a key industrial and commercial hub in Eastern Ontario. Supported by infrastructure investment, population growth, and diverse industries, the market remains competitive for tenants seeking well-located, functional space.

- ▲ Strong demand and limited modern industrial availability continue to create competitive market conditions.
- ▼ Older inventory dominates, while newer, efficient facilities remain limited for larger occupiers.
- \$ Rental rates continue to rise, with well-located and modern facilities achieving stronger pricing.
- ⚙️ **Key users:** Logistics, distribution, technology, manufacturing, and service businesses remain key demand drivers.
- 🔧 Amazon's new fulfilment centre in Barrhaven highlights continued logistics demand, while infrastructure investment and suburban growth support further expansion.
- 📍 **Key Corridors:**
 - Highway 417
 - Highway 416
 - Hunt Club Road
 - Innes Road
 - Terry Fox Drive

2.00% - 3.00%

Average Vacancy Rate

\$15.00 - \$17.00

Average Asking Rate, PSF

Ottawa's competitive market requires early planning, especially for tenants seeking modern, well-located facilities. Monitoring upcoming opportunities and considering pre-leasing options can help occupiers secure space as demand continues to grow.