

# MARKET REPORT

INDUSTRIAL  
Philadelphia Metro Area

IPA  
INSTITUTIONAL  
PROPERTY  
ADVISORS

2Q/21

## Industrial 2021 Outlook

### EMPLOYMENT:

**+3.0%**  
**83,100 JOBS**  
will be created

### CONSTRUCTION:

**1.9%**  
of stock  
**9,400,000 SQ. FT.**  
will be completed

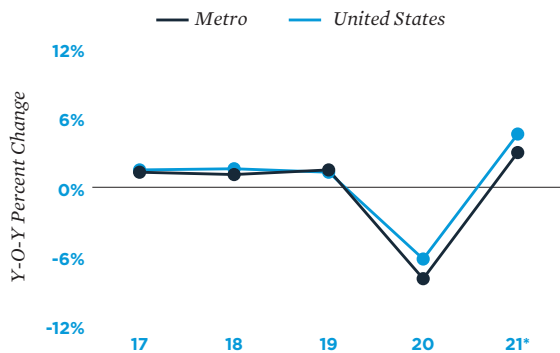
### VACANCY:

**5.4%**  
**20 BASIS POINT**  
increase in vacancy

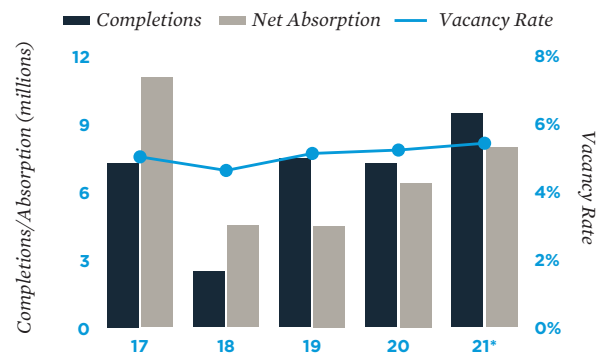
### RENT:

**\$7.54**  
per sq. ft.  
**5.3%**  
INCREASE  
in asking rent

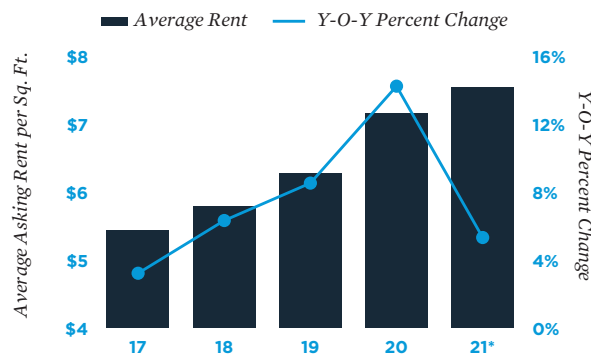
### Employment Trends



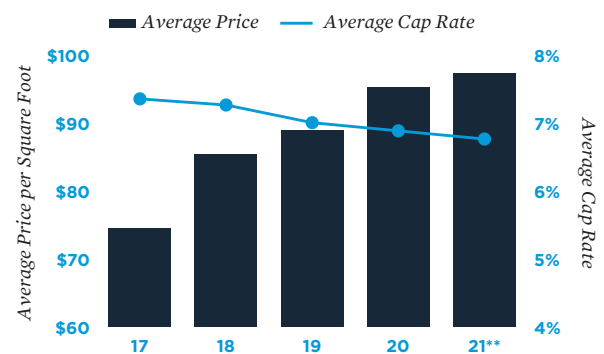
### Supply and Demand



### Rent Trends



### Sales Trends



IPA Industrial  
**Alan L. Pontius**  
Senior Vice President, National Director  
Tel: (415) 963-3000 | [apontius@ipausa.com](mailto:apontius@ipausa.com)

For information on national industrial trends, contact:  
**John Chang**  
Senior Vice President, National Director | Research Services  
Tel: (602) 707-9700 | [jchang@ipausa.com](mailto:jchang@ipausa.com)

\* Forecast \*\* Through 1Q  
Sources: BLS; CoStar Group, Inc; Real Capital Analytics

The information contained in this report was obtained from sources deemed to be reliable. Every effort was made to obtain accurate and complete information; however, no representation, warranty or guarantee, express or implied, may be made as to the accuracy or reliability of the information contained herein. Note: Metro-level employment growth is calculated based on the last month of the quarter/year. Sales data includes transactions sold for \$1 million or greater unless otherwise noted. This is not intended to be a forecast of future events and this is not a guaranty regarding a future event. This is not intended to provide specific investment advice and should not be considered as investment advice. Sources: IPA Research Services; Bureau of Labor Statistics; CoStar Group, Inc.; Real Capital Analytics