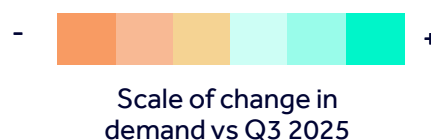


Commercial Insights Tracker



Key quarterly data



Leasing		
Demand and supply tracker – Q3 2026		
	Demand YOY change	Supply YOY change
Office	+2%	+17%
Industrial	+6%	+16%
Leisure	+3%	+2%
Retail	+1%	+9%

Investment		
Demand and supply tracker – Q3 2026		
	Demand YOY change	Supply YOY change
Office	-1%	+1%
Industrial	+7%	+6%
Leisure	-11%	0%
Retail	-7%	+6%

Q3 2026 Overview

Leasing demand rises across all sectors as investment enquiries remain subdued

Leasing enquiries rose across all four main commercial property sectors in the third quarter of 2026, while investment enquiries fell in three, according to Rightmove's latest Commercial Insights Tracker.

The figures point to improving occupier interest alongside a more cautious investment market. Industrial property was the strongest performer, recording a 6% year-on-year increase in leasing demand and a 7% rise in investment demand. It was the only sector to register growth in both measures.

Office leasing demand increased by 2% compared with Q3 2025, while leisure rose by 3% and retail by 1%. On the investment side, office demand declined by 1%, retail by 7% and leisure by 11%.

Offices recorded the largest increase in leasing supply, with available listings rising by 17% year on year, substantially ahead of the 2% increase in demand. Industrial leasing supply increased by 16%, followed by retail at 9% and leisure at 2%.

"For occupiers, a property requirement can be difficult to postpone indefinitely," said Louise Sedgwick, Commercial Director at Rightmove. "A lease expires, a business expands or its existing premises cease to suit its operations. Economic uncertainty may influence the size, location or cost of the eventual commitment, but it does not remove the underlying need for space.

"An investor considering an acquisition can often wait. That difference provides a plausible explanation for stronger leasing enquiries alongside more subdued investment interest."

Louise Sedgwick continued: "The office figures emphasise the need to consider the relationship between the space available and occupiers' requirements. Although more offices are being marketed, not all offices fit modern businesses' needs, so in fact we have a situation where companies are competing for the same small pool of high-quality stock. It will be an ongoing theme to measure whether businesses are actually able to secure the types of space they need."

Aman Parmar, Head of Marketing UK at BizSpace, a leading provider of flexible workspaces for SMEs across the UK, added: "It is encouraging to see demand growing. With supply rising much faster, occupiers can be selective and they are choosing quality and certainty. For SMEs, that increasingly means space that is ready to move into, on flexible terms that let them grow without long-term fixed commitments."

Q3 2026 Overview

Industrial leasing demand increased in nine of the 11 regions. Scotland led with an 18% rise, followed by Wales at 15% and the South East at 12%. London recorded an 11% increase and the South West 10%. Demand fell by 2% in the East Midlands and 7% in the North East.

Scotland also recorded the strongest increase in office leasing enquiries, at 13%. The East Midlands followed at 6%, while London and the West Midlands both recorded 5% growth. Office demand declined by 4% in the North East and 3% in Yorkshire and the Humber.

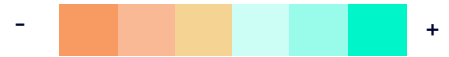
Regional investment demand varied considerably. Scotland recorded a 15% increase across the sectors covered, followed by the South West at 9%, the East of England at 6% and the South East at 5%. London recorded the largest fall, at 15%, while the North West declined by 9%. Investment demand fell in seven of the 11 regions.

Louise Sedgwick added: "Data centres and defence requirements offer potential sources of future industrial demand, creating opportunities for owners and developers able to provide suitable premises or sites."

Aman Parmar added, "The industrial and logistics sector continues to be the most resilient part of the market, and SMEs are a big part of that story. Businesses that make, fix, store and ship things need small, well-located units on terms that let them grow."

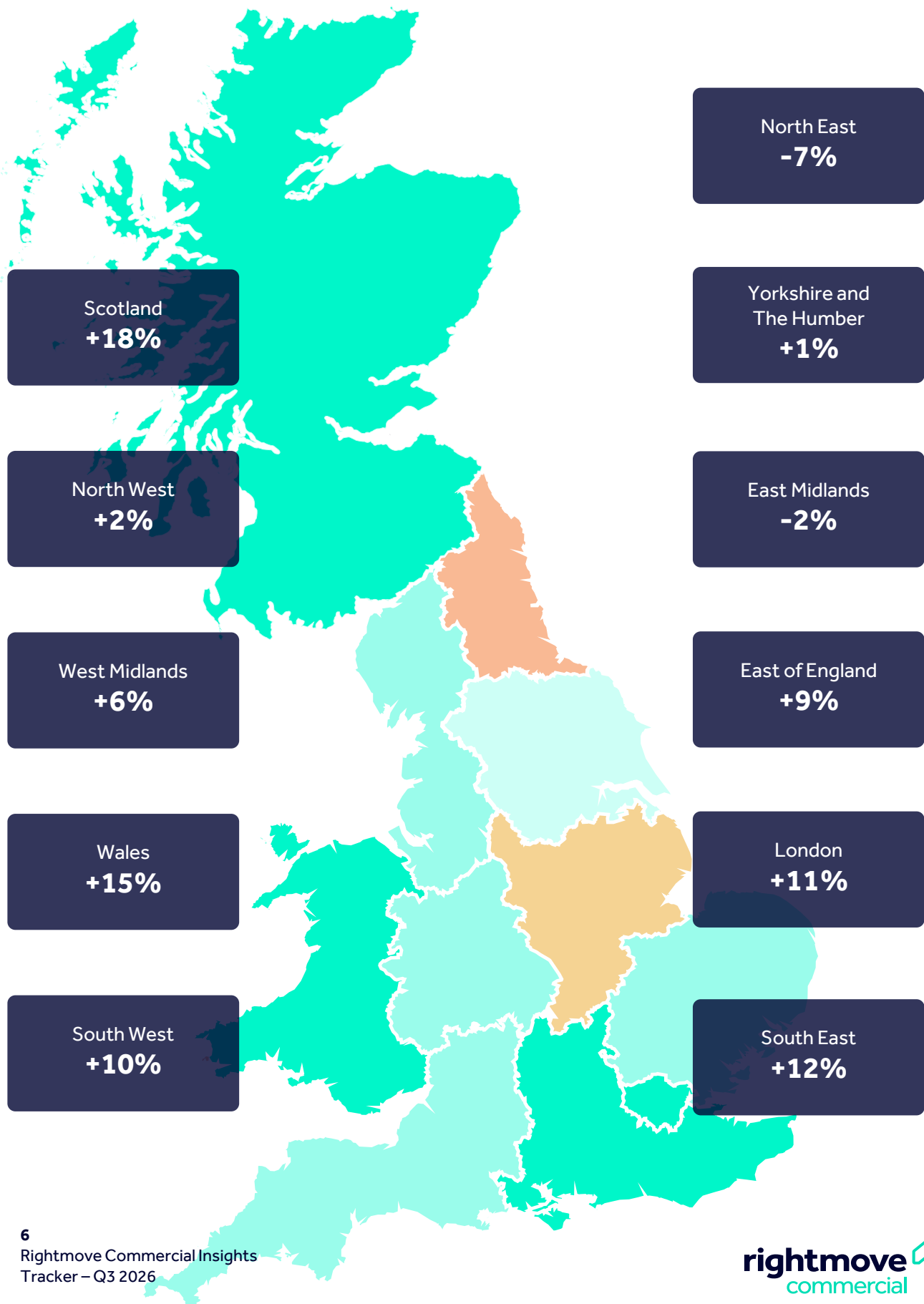
"Data centres are now competing with logistics for the same land and power, while the supply of smaller multi-let industrial units remains tight. That makes existing, well-located stock even more valuable, particularly for SMEs who need to scale quickly."

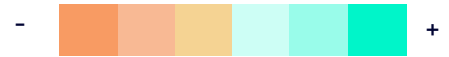
Leasing trends



Scale of change in
demand vs Q3 2025

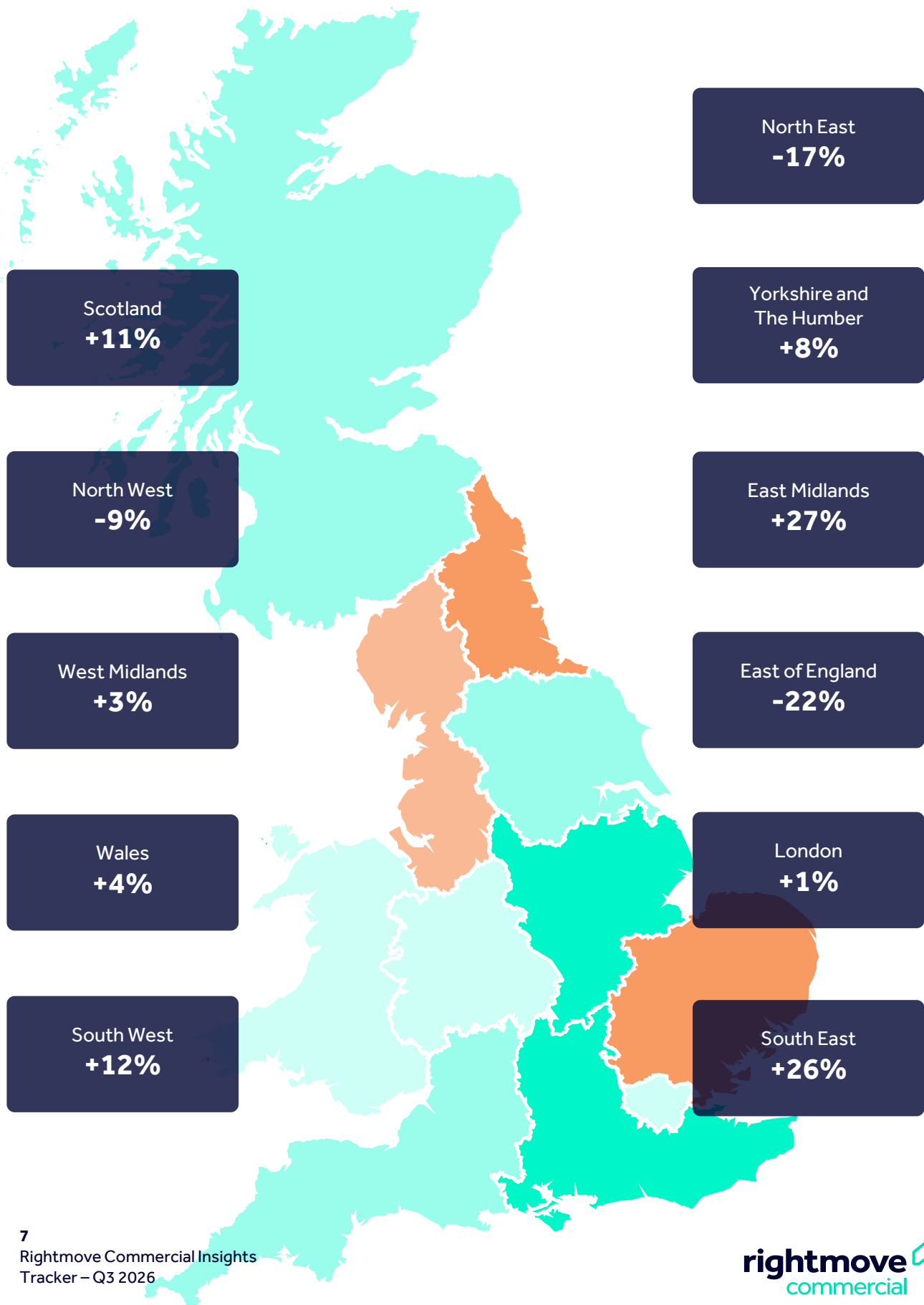
Industrial demand

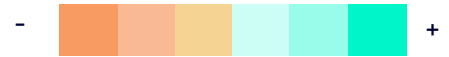




Scale of change in
demand vs Q3 2025

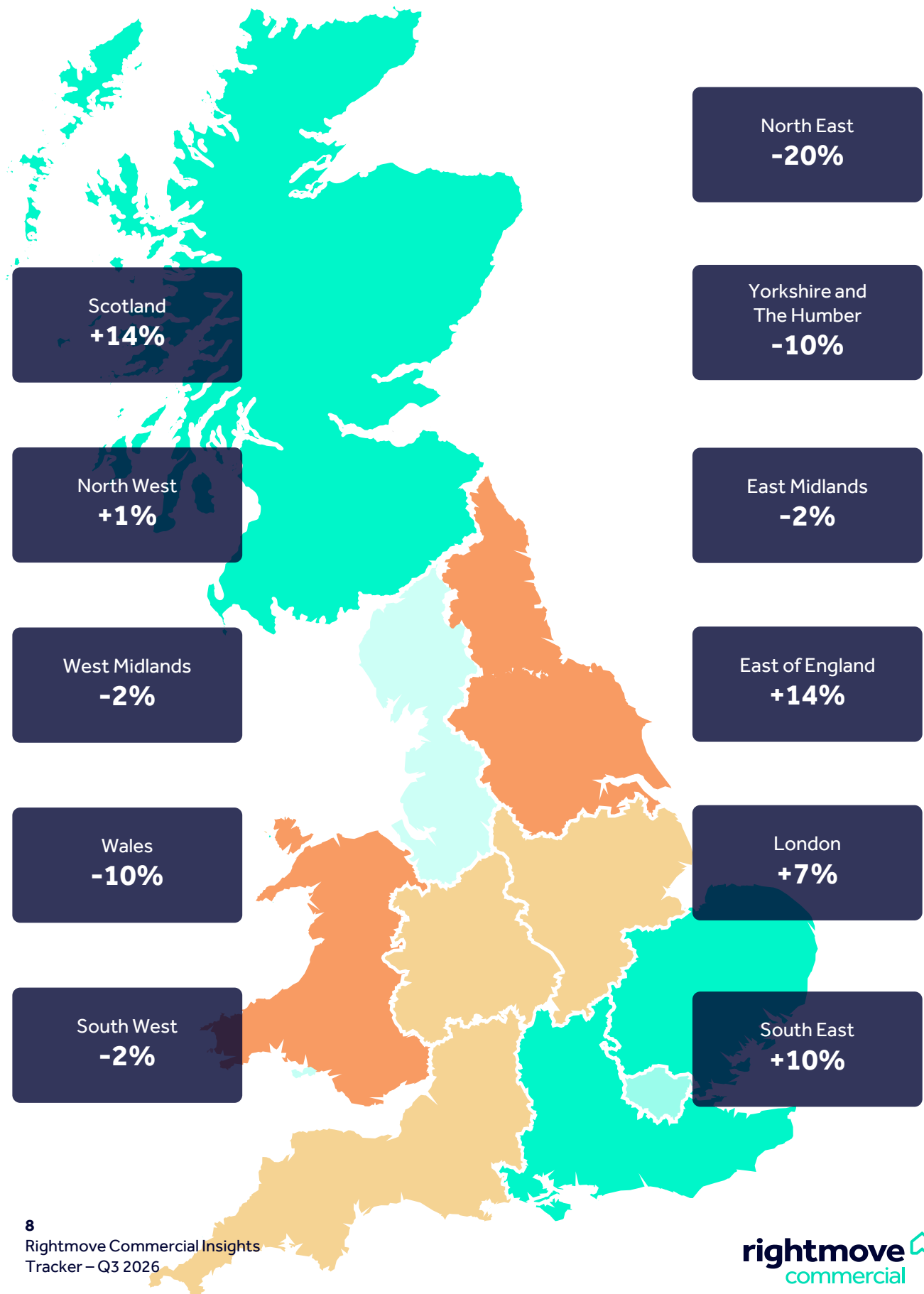
Leisure demand

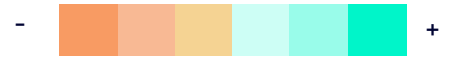




Scale of change in
demand vs Q3 2025

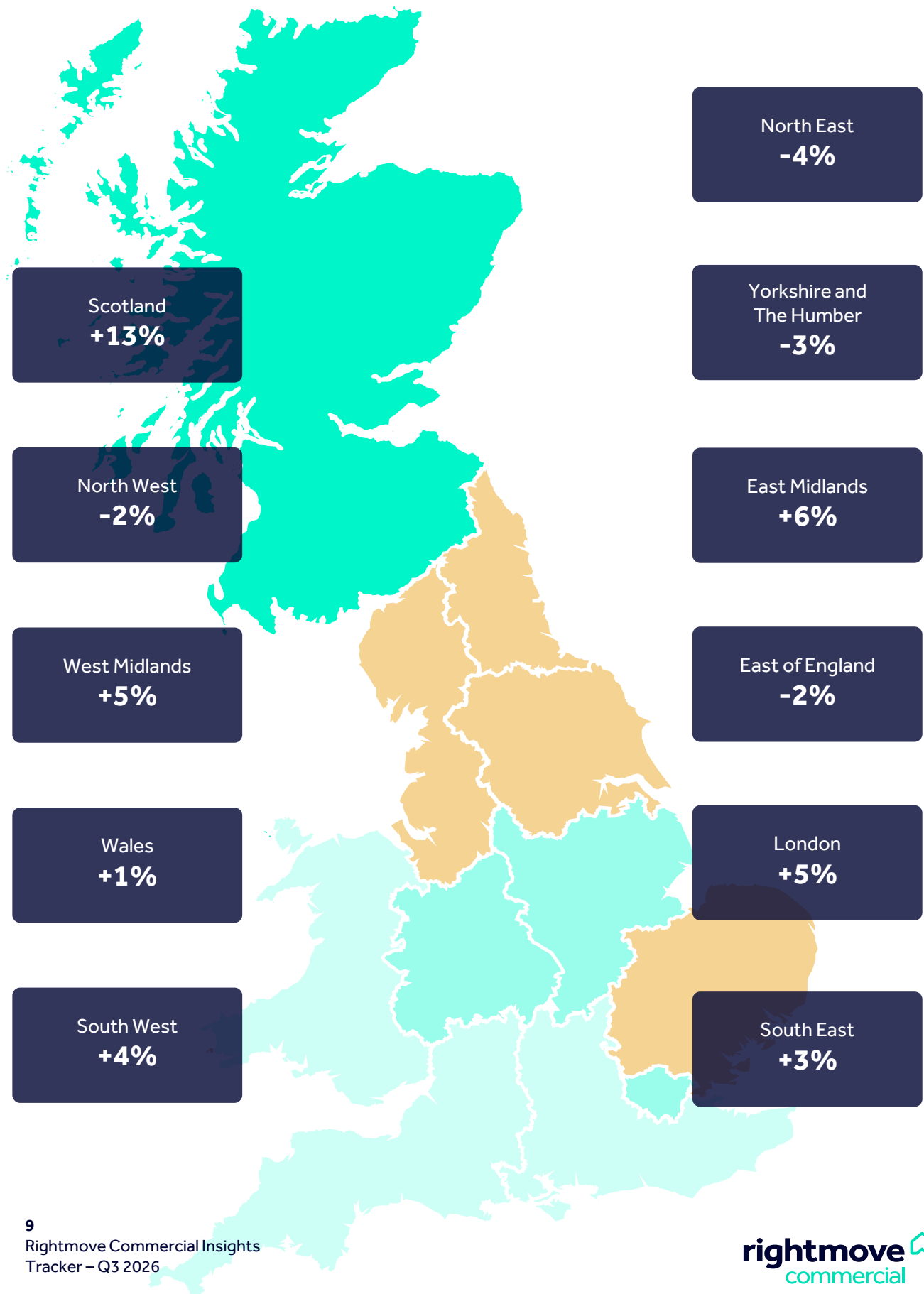
Retail demand

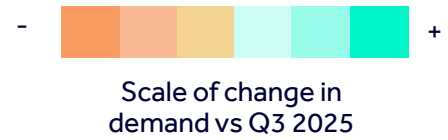




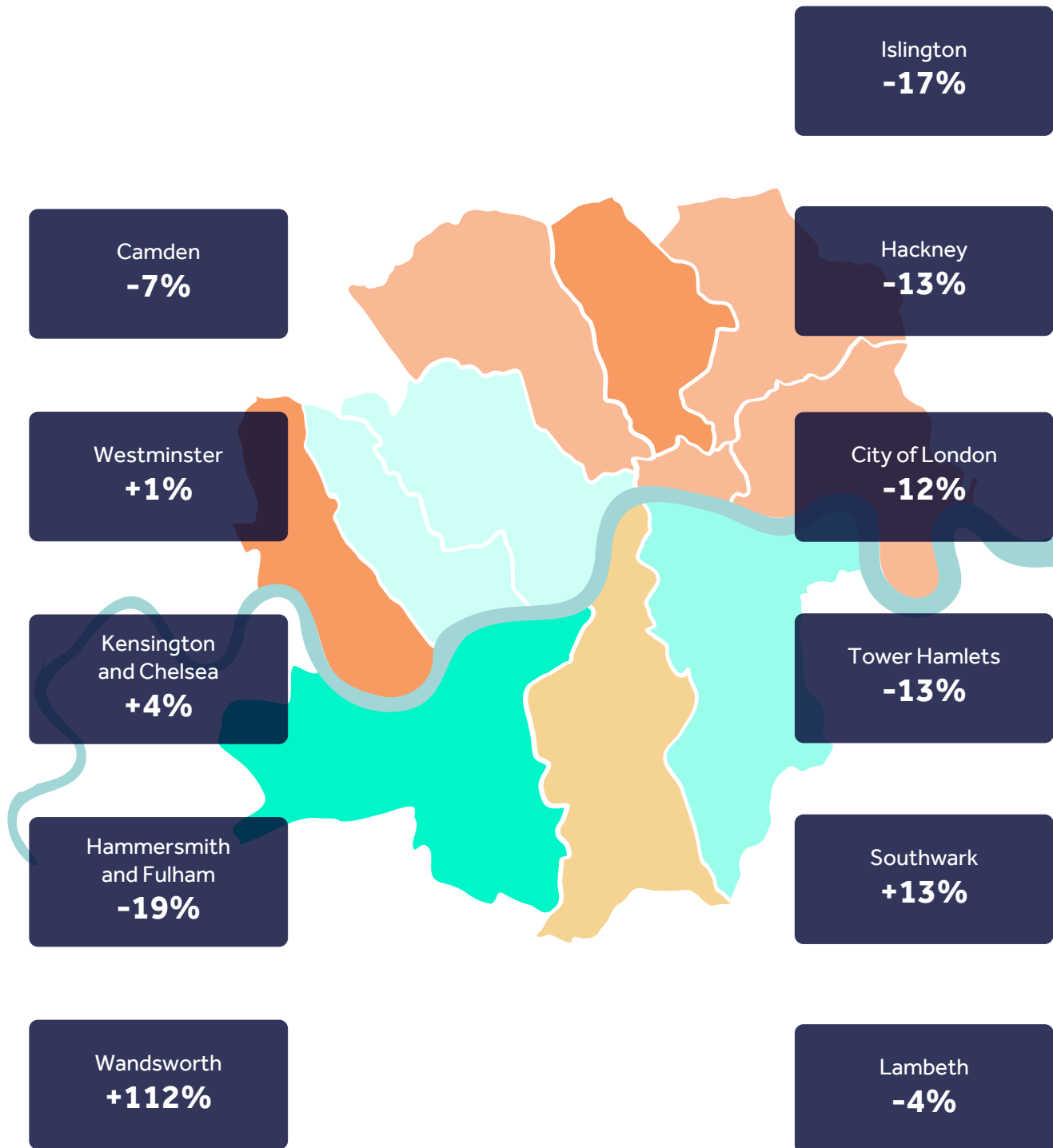
Scale of change in
demand vs Q3 2025

Office demand

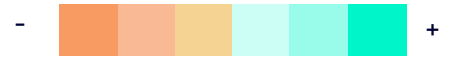




London office demand

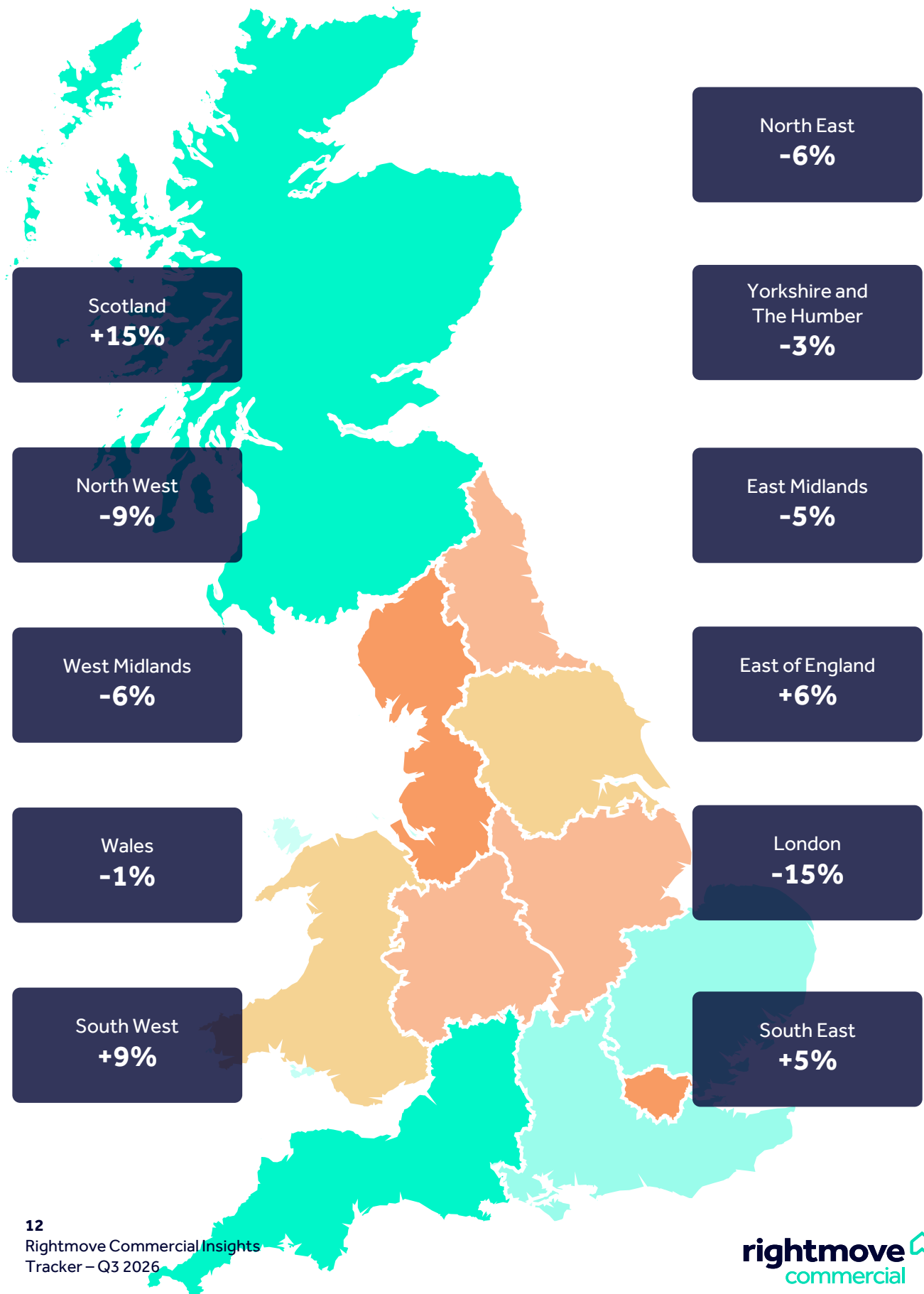


Investment trends



Scale of change in
demand vs Q3 2025

Investment demand



About the Commercial Insights Tracker

- All data compares 1 July 2026 to 30 September 2026 with the same period a year ago
- **Demand definition:** Email enquiries to commercial agents about properties listed for lease, or investment via Rightmove
- **Supply definition:** The number of commercial property listings available for lease or investment on Rightmove, adjusted to remove the impact of growth in our customer base
- **Sectors used to compile data:** Office, Industrial, Leisure and Retail, unless otherwise stated as an overall market figure
- **Colour key:** Teal indicates areas where demand or available listing have increased year-on-year. Orange indicates areas where demand or available listings have decreased year-on-year
- We acknowledge that some market participants will look at demand and supply differently, for example as an aggregate of active searches by tenant representatives, measured in square feet. We aim to provide an alternative lens that makes the best use of our unique dataset