

## Q1 2026 OTTAWA INDUSTRIAL

# Leasing Report

January – March 2026

**EXECUTIVE SUMMARY**

Ottawa's industrial market opened 2026 strong. Across the three submarkets that anchor the region - East, South, and West, vacancy is ticking upward slowly while rents have pushed past historic peaks.

## Three Markets, Three Stories

Ottawa's industrial market is best understood not as a single trend line but as three distinct submarkets, each on its own trajectory. The summaries below capture the headline statistics:

**SUBMARKET PROFILE****East**

Inventory	18.1M SF
Vacancy Rate	4.0%
Avg. Asking Rent	\$18.07/SF
Rent Growth (YoY)	+2.9%
12-Mo Net Absorption	-327K SF
Under Construction	~1,700 SF
12-Mo Sales Volume	\$44.7M

**SUBMARKET PROFILE****South**

Inventory	18.0M SF
Vacancy Rate	2.4%

Avg. Asking Rent	\$18.92/SF
Rent Growth (YoY)	+3.0%
12-Mo Net Absorption	+280K SF
Under Construction	3.7M SF
12-Mo Sales Volume	\$127M

#### SUBMARKET PROFILE

## West

Inventory	11.0M SF
Vacancy Rate	5.4%
Avg. Asking Rent	\$20.70/SF
Rent Growth (YoY)	+2.2%
12-Mo Net Absorption	+68K SF
Under Construction	~97,000 SF
12-Mo Sales Volume	\$25M

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Submarket statistics sourced from CoStar Group Q1 2026 reports. Lease transaction figures reflect a sample of tracked Q1 2026 deals in the Ottawa-Gatineau industrial market.