

Turkey Commercial Real Estate Market Size, Share, Trends and Forecast by Type, End Use, and Region, 2026-2034

<https://marketpublishers.com/r/T328E73336A2EN.html>

Date: August 2026

Pages: 122

Price: US\$ 2,999.00 (Single User License)

ID: T328E73336A2EN

Abstracts

The Turkey commercial real estate market size was valued at USD 28.3 Billion in 2025. Looking forward, IMARC Group estimates the market to reach USD 49.8 Billion by 2034, exhibiting a CAGR of 6.28% from 2026-2034. The market is expanding due to urbanization, foreign investment, and infrastructure development. Demand for mixed-use properties, logistics hubs, and smart office spaces is rising, while sustainability trends and government incentives continue to shape investment strategies and market dynamics.

Turkey's commercial real estate market is driven by rapid urbanization, infrastructure development, and increasing foreign investment. Expanding metropolitan areas are fueling demand for office spaces, retail centers, and logistics hubs. For instance, according to industry reports, in 2024, non-residential construction increased by 11.1%, indicating growth in commercial and industrial building projects. Large-scale infrastructure projects, such as new airports, highways, and transportation networks, enhance accessibility, boosting property values and investment opportunities. The rise of mixed-use developments further supports market growth, integrating office, retail, and residential spaces to meet evolving business and consumer preferences.

The e-commerce boom and demand for modern logistics facilities are reshaping Turkey's commercial real estate landscape. For instance, as per industry reports, in 2024, approximately 18,726,979 transactions were processed nationwide, including over 3 Million commercial property sales, reflecting growth in office spaces, retail centers, and industrial real estate. Companies are investing in high-tech warehouses and distribution centers to accommodate the rise in online retail and last-mile delivery services. Furthermore, as sustainability and smart building technologies gain

importance, commercial real estate developers are integrating energy-efficient solutions, further influencing market dynamics and long-term investment strategies.

Turkey Commercial Real Estate Market Trends:

RISE OF MIXED-USE DEVELOPMENTS

Turkey's commercial real estate market is witnessing a surge in mixed-use developments, combining office spaces, retail centers, and residential units within integrated environments. Developers are prioritizing convenience and functionality, catering to urban professionals and businesses seeking dynamic work-live spaces. Istanbul and Ankara are leading this trend, with large-scale projects incorporating smart building technologies and sustainability features. For instance, in February 2024, the event, Light + Intelligent Building Istanbul highlighted Turkey's shift toward smart mixed-use developments, with 110 exhibitors from seven countries. This represents the growing inclination towards sustainable innovations, particularly in Istanbul. As urbanization accelerates, demand for multi-functional properties is growing, attracting investors looking for diversified income streams. Mixed-use developments are redefining commercial real estate by enhancing accessibility, optimizing space utilization, and improving long-term asset value for developers and stakeholders.

EXPANSION OF LOGISTICS AND INDUSTRIAL REAL ESTATE

E-commerce growth and supply chain modernization are driving Turkey's demand for logistics and industrial real estate. For instance, as per industry reports, in 2024, online spending saw an 84% increase, driven by 6.67 billion transactions, which marks a 13% rise compared to the previous year. Warehouses, fulfillment centers, and distribution hubs are expanding near major urban centers to accommodate rising online retail sales. Investors are focusing on high-tech logistics parks with automation and energy-efficient solutions to improve operational efficiency. Furthermore, as demand for last-mile delivery facilities increases, logistics real estate is becoming a key driver of commercial property investment and development.

GROWING INVESTOR INTEREST IN GREEN AND SMART BUILDINGS

Sustainability and technology integration are transforming Turkey's commercial real estate sector, with developers adopting energy-efficient designs and smart building solutions. Green-certified office buildings and eco-friendly retail spaces are gaining popularity as businesses prioritize environmental responsibility. For instance, as per

industry reports, in 2024, Turkey ranked tenth in the LEED rankings, with 2,066,096 square meters (22,239,248 square feet) certified across 71 projects, reflecting the country's growing commitment to sustainable building practices and green certification standards. In addition, smart buildings equipped with IoT-enabled automation, energy management systems, and advanced security features are attracting corporate tenants seeking cost-effective and future-ready office spaces. Furthermore, as companies adopt sustainability policies, demand for smart and green commercial real estate assets is expected to grow significantly.

Turkey Commercial Real Estate Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the Turkey commercial real estate market, along with forecasts at the country and regional levels from 2026-2034. The market has been categorized based on type and end use.

ANALYSIS BY TYPE:

Rental

Sales

The rental segment in Turkey's commercial real estate market is growing as businesses prioritize flexibility over ownership. Demand for premium office spaces, retail centers, and logistics hubs is rising in major cities like Istanbul and Ankara. Co-working spaces and serviced offices are gaining popularity, particularly among startups and multinational corporations seeking cost-effective leasing solutions. Long-term rental agreements in industrial and logistics sectors are driving steady cash flows for investors. As economic uncertainties persist, rental agreements provide companies with adaptability while supporting sustained market growth.

Commercial property sales in Turkey are driven by foreign investment, infrastructure projects, and rising demand for strategic real estate assets. Institutional investors, real estate funds, and high-net-worth individuals are actively acquiring office buildings, shopping malls, and logistics centers. Government incentives, including citizenship programs for foreign buyers, are fueling cross-border transactions. Large-scale developments in urban areas attract both domestic and international buyers seeking long-term capital appreciation. As Turkey strengthens its commercial hubs, property sales remain a key driver of investment activity in the country's real estate sector.

ANALYSIS BY END USE:

Offices

Retail

Leisure

Others

The office segment in Turkey's commercial real estate market is evolving as businesses seek modern, flexible workspaces. Demand for premium office buildings in Istanbul, Ankara, and Izmir remains strong, driven by multinational corporations and financial institutions. Co-working spaces and serviced offices are expanding, catering to startups and remote work trends. Smart buildings with energy-efficient systems and advanced security features are attracting corporate tenants. As companies prioritize operational efficiency, well-located office spaces with integrated technology and sustainability features continue to gain market appeal.

Turkey's retail real estate market is adapting to changing consumer behavior, with demand shifting towards experiential shopping destinations. Major cities are witnessing the expansion of shopping malls, high-street retail, and mixed-use developments integrating entertainment and dining options. International and domestic brands continue to invest in prime retail spaces, while e-commerce growth is driving demand for logistics-enabled storefronts. Developers are incorporating smart retail solutions and sustainability-focused designs to enhance customer experiences. As tourism rebounds, high-footfall retail locations remain attractive investment opportunities, shaping the sector's long-term growth.

The leisure segment of Turkey's commercial real estate market is expanding, driven by tourism growth and rising domestic demand for entertainment spaces. Hotels, resorts, and recreational facilities are attracting significant investment, particularly in Istanbul, Antalya, and coastal regions. Mixed-use developments incorporating leisure components, such as theme parks, cultural centers, and entertainment districts, are gaining popularity. Government initiatives supporting tourism infrastructure and hospitality projects further drive sector growth. As experience-driven consumer trends continue, developers are focusing on innovative, high-quality leisure properties to

capture market demand and enhance visitor engagement.

REGIONAL ANALYSIS:

Marmara

Central Anatolia

Mediterranean

Aegean

Southeastern Anatolia

Blacksea

Eastern Anatolia

Marmara is Turkey's most dynamic commercial real estate market, anchored by Istanbul, the country's financial and business hub. High demand for office spaces, luxury retail centers, and logistics facilities drives investment. Infrastructure projects, including new highways and port expansions, further enhance the region's appeal. Foreign and domestic investors focus on mixed-use developments, smart office buildings, and industrial zones. With a strong economy and growing population, Marmara remains the leading destination for commercial real estate expansion and international business activity.

Central Anatolia, home to the capital Ankara, is a key market for government-driven commercial real estate projects. Office demand remains strong due to public sector institutions, embassies, and multinational companies. The region's logistics and manufacturing sectors are expanding, increasing demand for industrial and warehouse spaces. Retail and hospitality projects are growing, driven by economic development and urbanization. Affordable land prices and infrastructure investments support real estate expansion, positioning Central Anatolia as a rising market for commercial property development.

The Mediterranean region, including Antalya and Mersin, is a hotspot for tourism-driven commercial real estate. Luxury hotels, resorts, and retail complexes dominate the

market, attracting both domestic and international investors. The logistics sector is expanding, supported by Mersin's strategic port infrastructure. Retail and entertainment developments cater to rising consumer spending, while office demand is moderate. Tourism-related projects continue to drive real estate growth, with increasing investments in sustainable hospitality and beachfront mixed-use developments enhancing the region's commercial appeal.

Aegean, led by Izmir, is a growing commercial real estate market with a focus on logistics, retail, and tourism. Industrial zones and port facilities drive demand for warehouses and logistics centers, while high-footfall retail districts attract investment. Tourism expansion supports hospitality sector growth, with luxury resorts and boutique hotels increasing in number. Residential-commercial mixed-use developments are rising, appealing to urban professionals and retirees. As Izmir strengthens its economic position, commercial real estate opportunities in the region continue to expand across multiple asset classes.

Southeastern Anatolia is emerging as a logistics and industrial hub, with infrastructure projects improving commercial real estate prospects. Organized industrial zones and trade centers in cities like Gaziantep and ?anl?urfa drive demand for warehouses and production facilities. Retail expansion is fueled by population growth and increasing disposable income. Government incentives and infrastructure investments attract real estate developers. While office space demand is lower than in other regions, the logistics and retail sectors present significant growth opportunities, positioning the region for long-term development.

The Black Sea region, including Trabzon and Samsun, is witnessing steady growth in commercial real estate, particularly in logistics and retail. Port expansions and trade routes boost demand for industrial warehouses and shipping facilities. Tourism is a secondary driver, with boutique hotels and commercial hospitality properties gaining traction. Shopping malls and local retail centers continue to expand, catering to rising urban populations. While office market activity is limited, regional development initiatives and infrastructure improvements support gradual growth in commercial real estate investments.

Eastern Anatolia remains a developing commercial real estate market, with ongoing infrastructure projects driving investment in logistics and trade centers. Economic growth in cities like Erzurum and Van is increasing demand for retail spaces and hospitality projects. Industrial and warehouse development is expanding due to regional trade initiatives. While large-scale office demand remains low, government-backed

incentives are encouraging real estate investment. As connectivity improves and urbanization increases, Eastern Anatolia is expected to attract more commercial real estate projects in logistics, retail, and tourism sectors.

Competitive Landscape:

Turkey's commercial real estate market is highly competitive, with local and international developers, institutional investors, and real estate funds actively expanding their portfolios. Istanbul continues to be the main location for office buildings, shopping centers, and logistics facilities, drawing multinational companies and overseas buyers. For instance, as of June 2024, Istanbul's office supply reached 7.12 Million square meters, with the occupancy rate at 89.7%, the highest in 12 years, showing strong demand for office spaces. Additionally, the market is influenced by investments in infrastructure, government incentives, and growing demand for mixed-use developments. Moreover, smart building technologies and sustainable designs are being incorporated into developments by developers to maximize asset value. Furthermore, growing competition in hospitality and logistics sectors is fueling innovation, whereas regulatory changes and economic fluctuations affect long-term market positioning and investment approaches.

Frequently Asked Questions About the Turkey Commercial Real Estate Market Report

- 1.How big is the commercial real estate market in Turkey?
- 2.What factors are driving the growth of the Turkey commercial real estate market?
- 3.What is the forecast for the commercial real estate market in Turkey?

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