Spain Warehousing - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Spain Warehousing Market size is estimated at USD 5.33 billion in 2024, and is expected to reach USD 6.29 billion by 2029, growing at a CAGR of 2.82% during the forecast period (2024-2029).

Key Highlights

Spain is one of the major European countries in maritime freight transportation, with an 8,000 km coastline. It is also one of the most developed countries in terms of rail and road transport.

According to the Ministry of Industry, Trade, and Tourism of Spain, it contributes 10% of the country's GDP, employs over a million people, and links 197,000 enterprises.

Spain is in a unique situation in Southern Europe, as it sits at the crossroads of the major goods traffic routes. The European Union’s (EU) eastward expansion benefits Spain’s strategic location in terms of trade flows and centers of distribution of foreign trade in the EU and beyond.

According to Savills, the new logistics area planned for the Madrid and Barcelona markets in 2022 and 2023 totals over three million sq m.

The international consultancy anticipates 380,000 sq m of developed space in 2022, with 81% already committed. This additional land is spread similarly along the north, center, and south axes, with around 33% in each. Because the majority of the properties are self-promoted, the northern zone accounts for 86% of the committed area. The addition to the stock of projects with surfaces bigger than 30,000 sq m stands

out, which was one of the market's most obvious weaknesses.

Valencia currently holds an average availability rate of 3.5%, with the central region having the highest availability rate of 4.92%. The contracting increased to about 400,000 sq m, with 49 activities and a 51% absorption in the center axis. Prices in Valencia's top location start at roughly EUR 4.50 per sq m per month.

Spain Warehousing Market Trends

Demand for warehousing is increasing as the e-commerce market grows.

In 2022, the number of eCommerce users in Spain reached 30 million. Internet penetration is expected to be 83%, with eCommerce penetration at 63%. By 2025, the number of eCommerce consumers is predicted to increase by 25% to 37 million.

Spain is the 16th largest eCommerce market, with a projected value of USD 37,615.7 million by 2023, surpassing the Netherlands. Within the Spanish e-commerce market, e-commerceDB considers five markets. Fashion is the most important market, accounting for 26.9% of Spanish eCommerce sales. It is followed by food and personal care (26.4%), electronics & media (24.6%), furniture & appliances (12.4%), and toys, hobby & DIY (9.7%).

The potential for e-commerce in Spain opens up several options for SMEs, big corporations, and startups. The transition in demand from brick-and-mortar retail to e-commerce lately accelerated significantly. And the shift in buying habits that occurred in the last year is here to stay.

As new facilities are built, delivery times can be shortened, which, by raising service levels and consumer expectations, can drive further e-commerce growth and, in turn, demand for more modern logistics space.

Surge in demand for refrigerated warehouses

The demand for micro-level warehouse development at various centers is what fuels the market. Additionally, the sales of goods through e-commerce are what drives the market. Cold Storage growth is expected to be close to 20% CAGR for the industry. Cold storage is also thought to be more expensive than dry storage. Corporations will look forward to outsourcing the operation to experts such as Cantek Group, NDL, NewCold Advanced Logistics, and others.

Europe's free trade agreement among EU member nations boosted commerce, leading to the expansion of cold storage in Europe. The cold chain industry in Europe is expected to reach USD 112 billion, creating investment possibilities for firms in auxiliary industries such as cold storage and cold transportation.

The importance of the retail industry has been clear in recent years. The surge in health issues left the customers with little alternative but to eat fresh food, beverages, and drinks. For example, worldwide milk output increased by 1.7%, and as demand for perishable commodities, food, and drinks rises, so does the demand for cold storage.

Because merchants are frequently late in maintaining product quality, the expansion of cold storage in Europe and other areas of the world is unavoidable. Market takers would be fish and meat providers, followed by the dairy industry, pharmaceuticals, and processed food goods.

The three main drivers that would work as catalysts for growth in the cold storage business are customer preferences, the need to increase shelf life, and quality enhancement.

Spain Warehousing Industry Overview

Spain’s warehousing sector industry is competitive and dynamic, but it still contains a considerable margin to achieve a more relevant role in the national economy. A few existing major players in the market include DHL Supply Chain, FedEx, Kuehne + Nagel International AG, United Parcel Service, and CH Robinson.

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