

PRS At A Glance

Institutional Rental Market Poland
Student Housing, 2024



BNP PARIBAS
REAL ESTATE

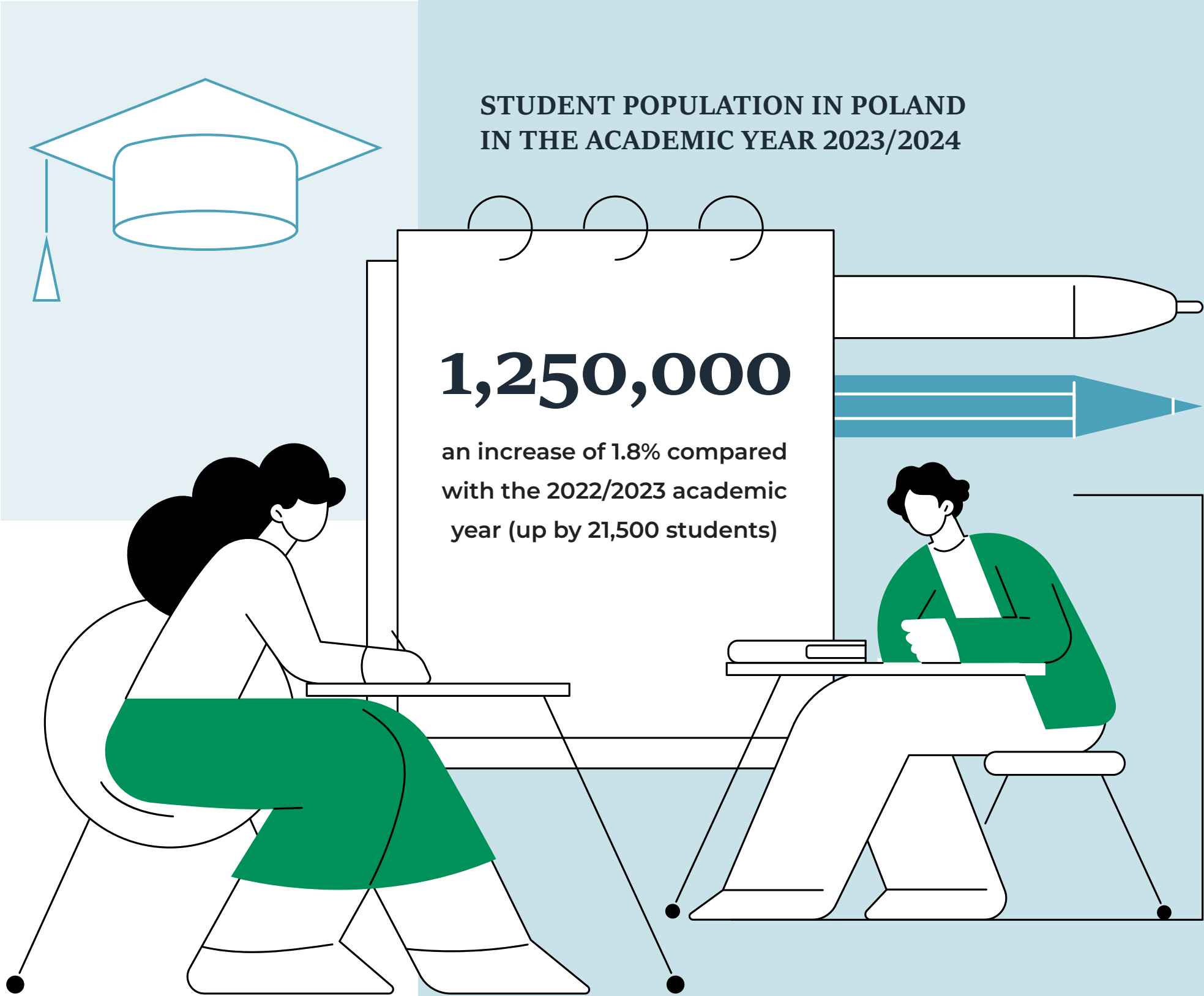
Introduction

Poland is one of the largest higher education centres in Europe, ranking sixth in student population among key European academic markets and fifth within the European Union.

STUDENT POPULATION IN POLAND
IN THE ACADEMIC YEAR 2023/2024

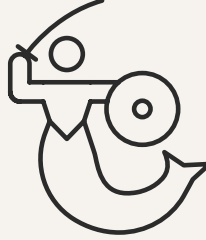














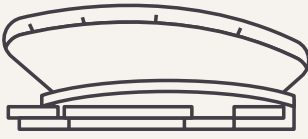








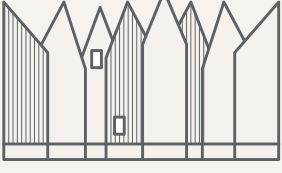


1,250,000

an increase of 1.8% compared
with the 2022/2023 academic
year (up by 21,500 students)




Superregional academic centres include Warsaw and eight regional cities: Kraków, Wrocław, Poznań, Tricity, Łódź, Lublin, and Katowice.

ACADEMIC YEAR 2023/2024

 WARSAW  261,331  63	 KRAKÓW  130,396  18	 WROCLAW  106,240  25
 TRICITY  78,934  18	 POZNAŃ  121,178  22	 KATOWICE  49,941  12
 ŁÓDŹ  71,669  17	 LUBLIN  57,767  9	 SZCZECIN  28,084  10

 - number of students

 - number of universities

Source: Statistics Poland (GUS)

Additionally, during the 2022/23 academic year, in Poland there were **105,404 foreign students from 179 countries***, marking the first-ever increase above the 100,000 mark. Foreign students who represent the main target group for the private student housing market account for 9% of all students in Poland - and their number continues to grow.

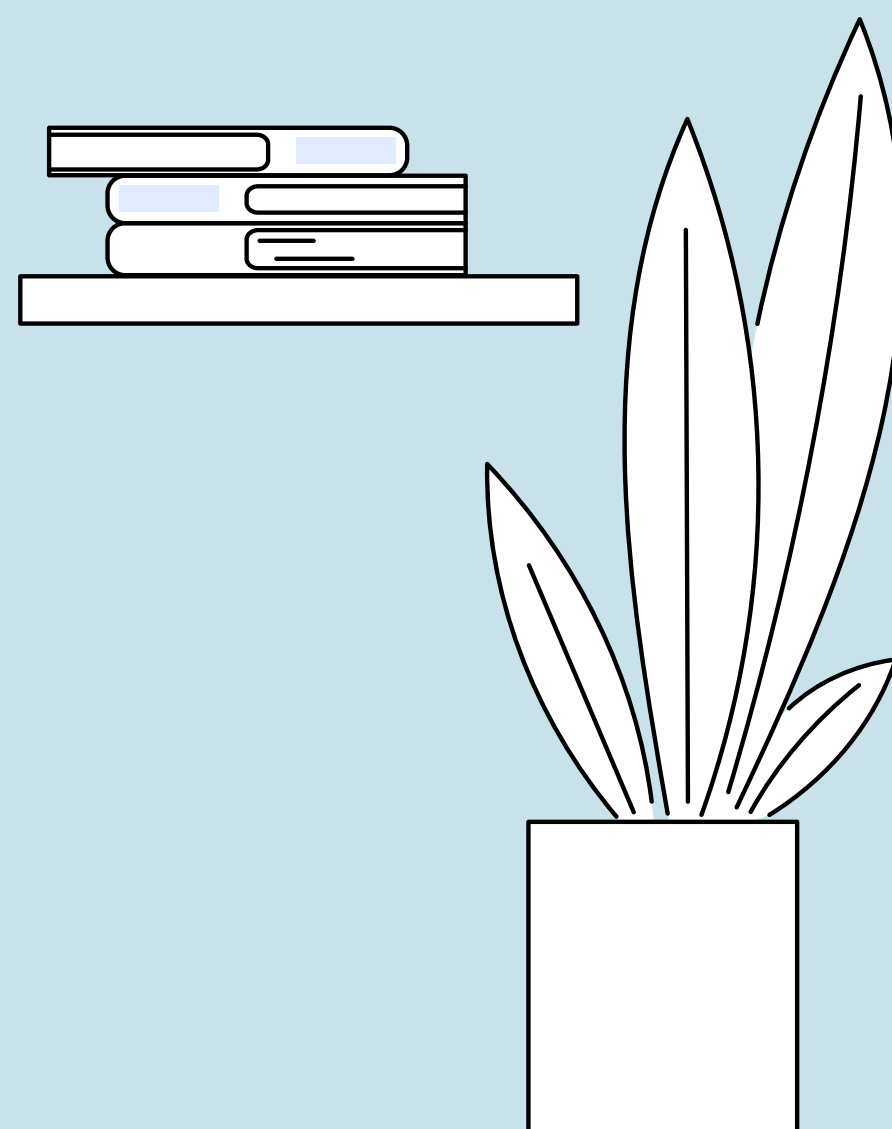
Foreign students account for **9%** of all students in Poland



*Foreign Students in Poland 2023, a report published by Perspektywy

Supply

Poland has more than 440 student houses providing a total of approximately 115,300 beds - most are owned by state and private universities. **The share of private student houses in total student accommodation stock is estimated at 12%** and is anticipated to rise, as there are several projects in various stages of development that are expected to deliver more than 2,000 beds.



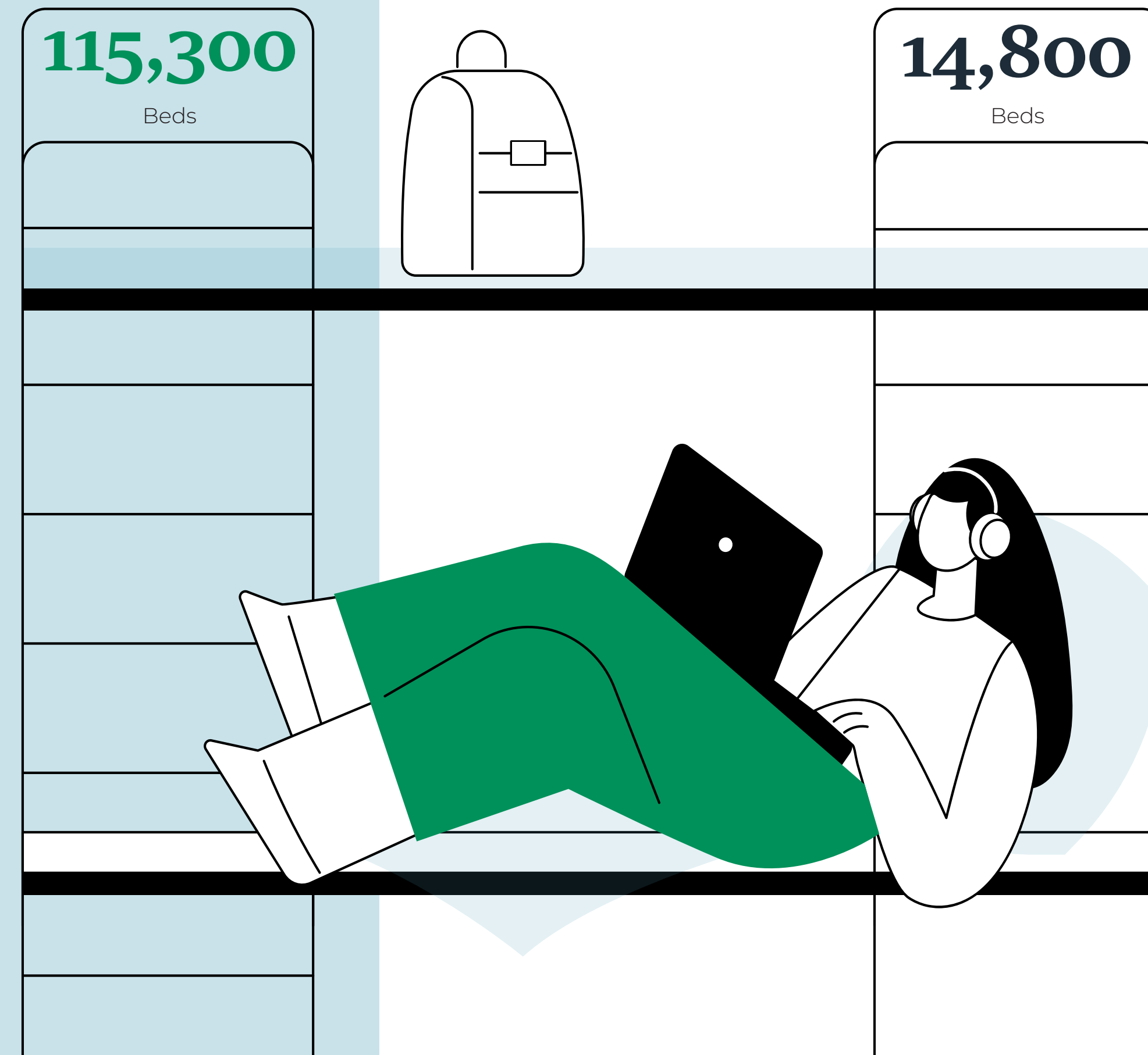
PUBLIC AND PRIVATE STUDENT HOUSING STOCK

PUBLIC
student houses
440

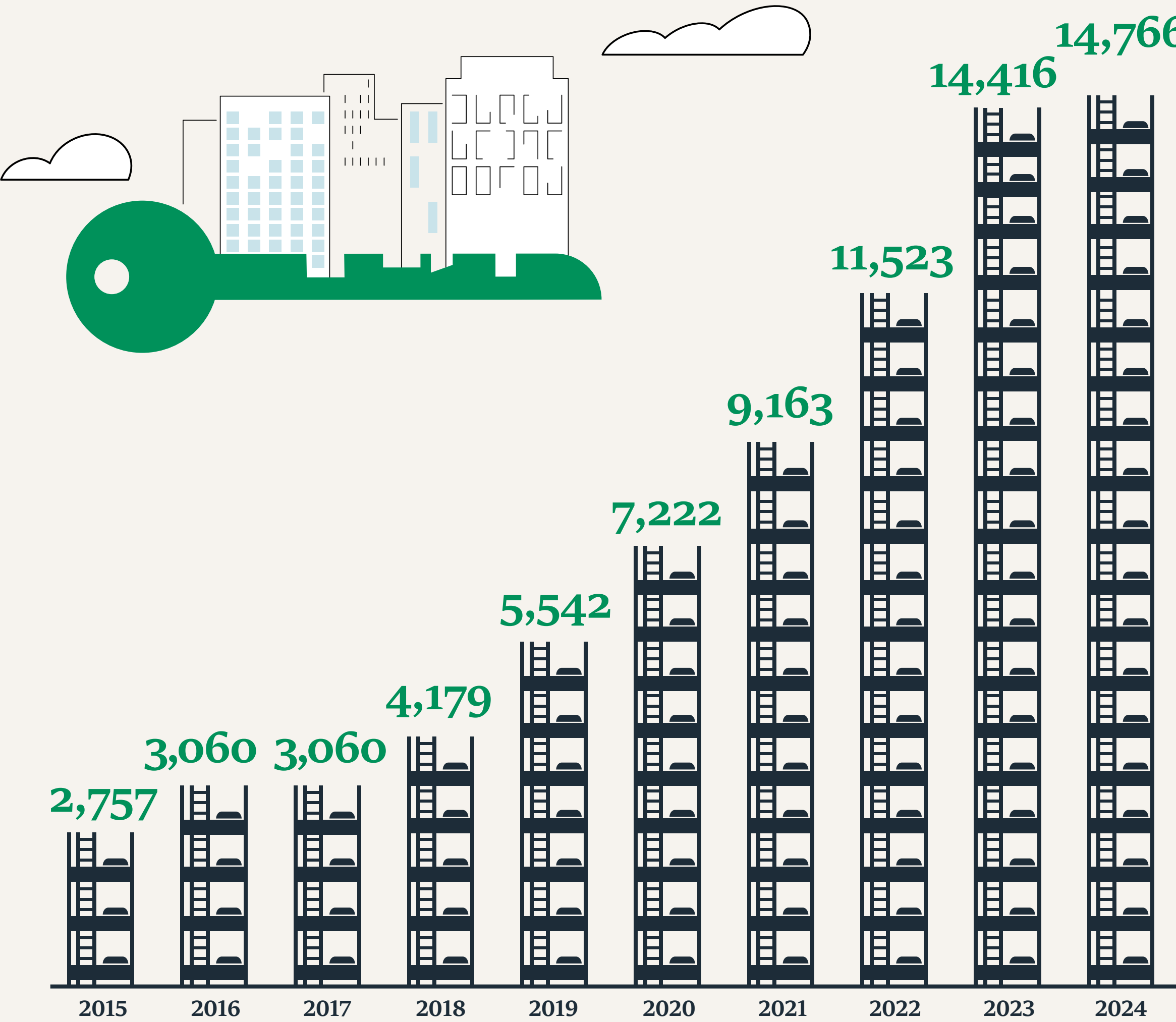
115,300
Beds

PRIVATE
student houses
51

14,800
Beds

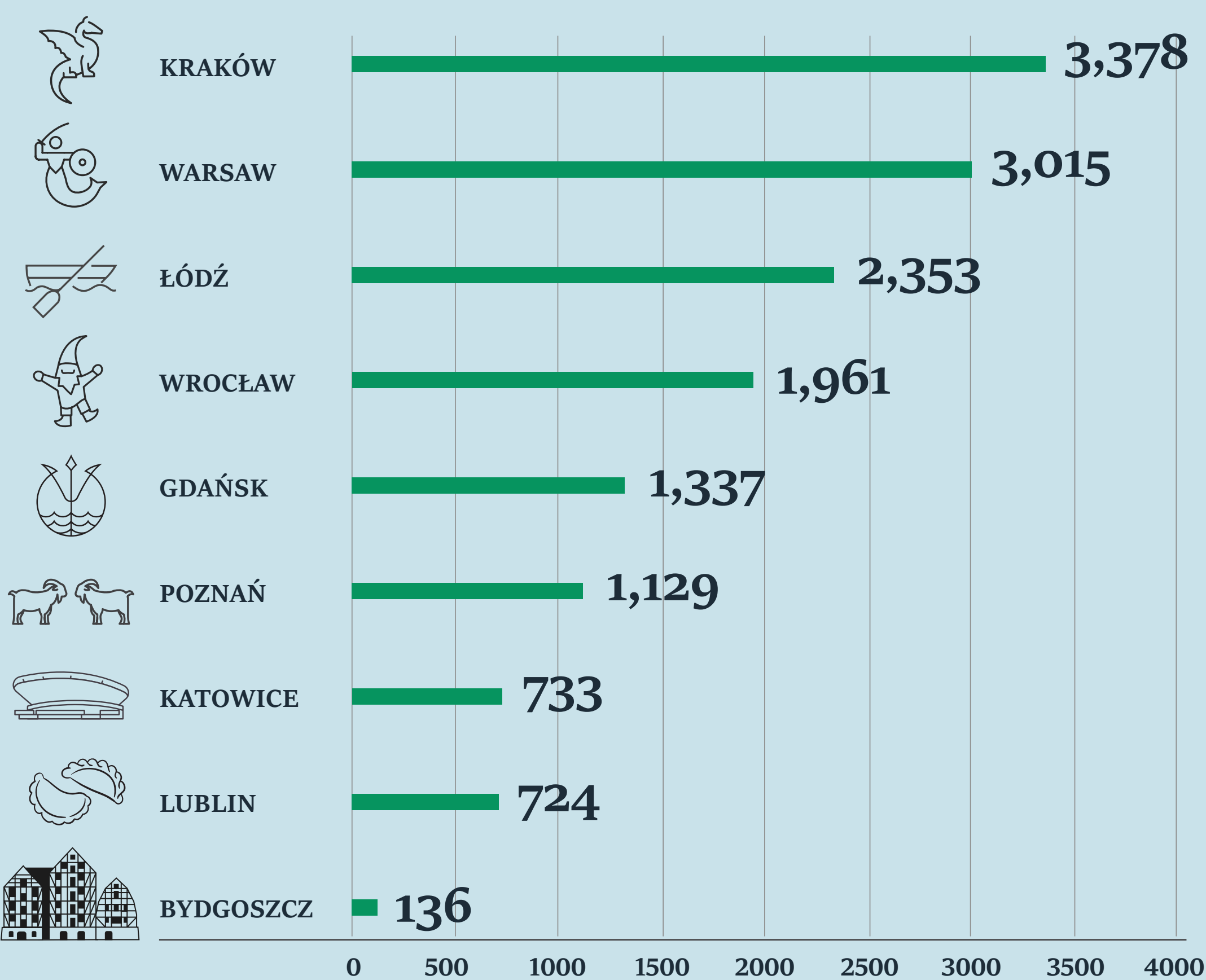


NUMBER OF BEDS IN STUDENT HOUSING
2015-2024



Source: Statistics Poland, BNP paribas Real Estate based on REDD data

NUMBER OF BEDS IN PRIVATE STUDENT HOUSING BY CITY, 2024



Source: GUS, BNP Paribas Real Estate Poland, based on data from REDD



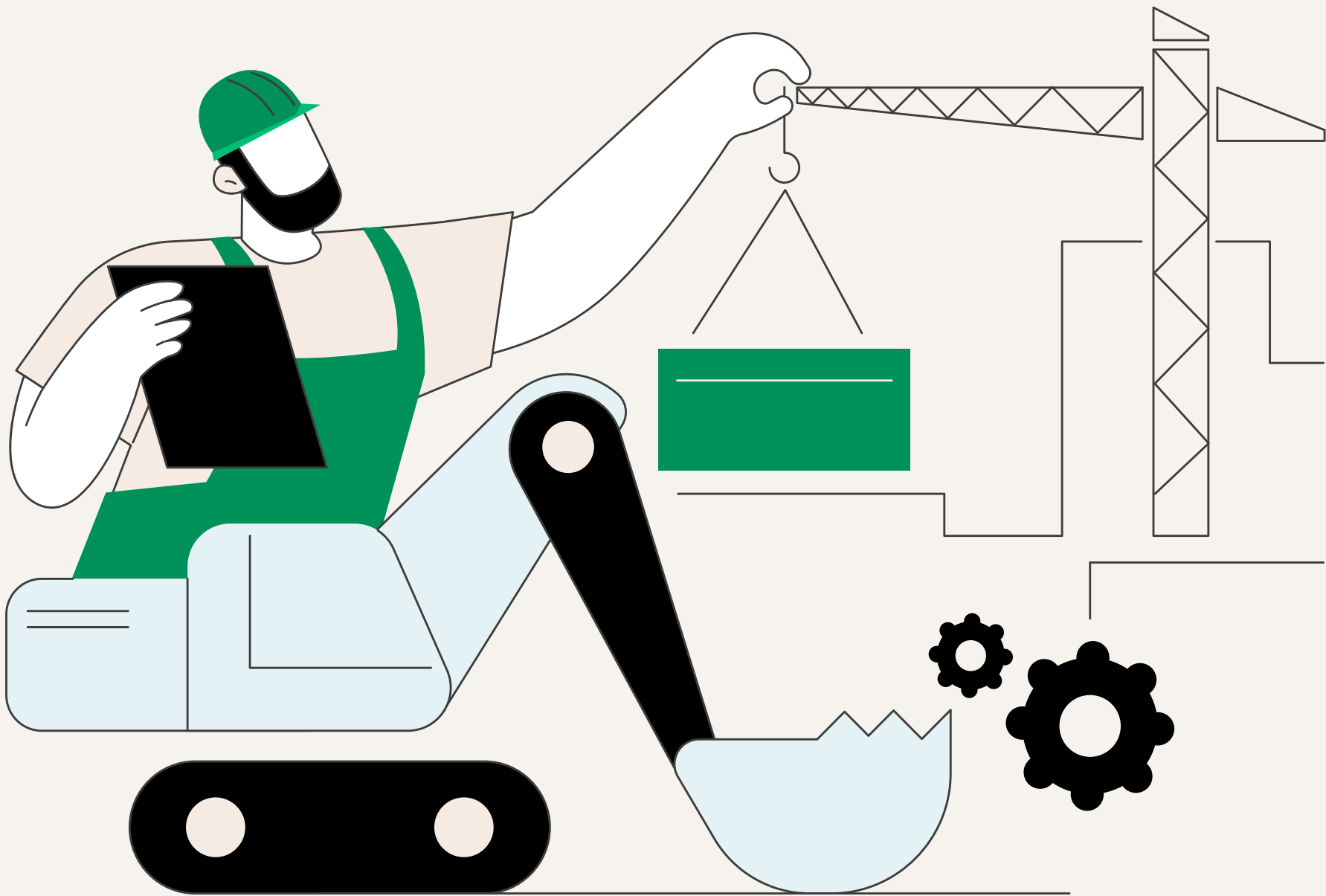
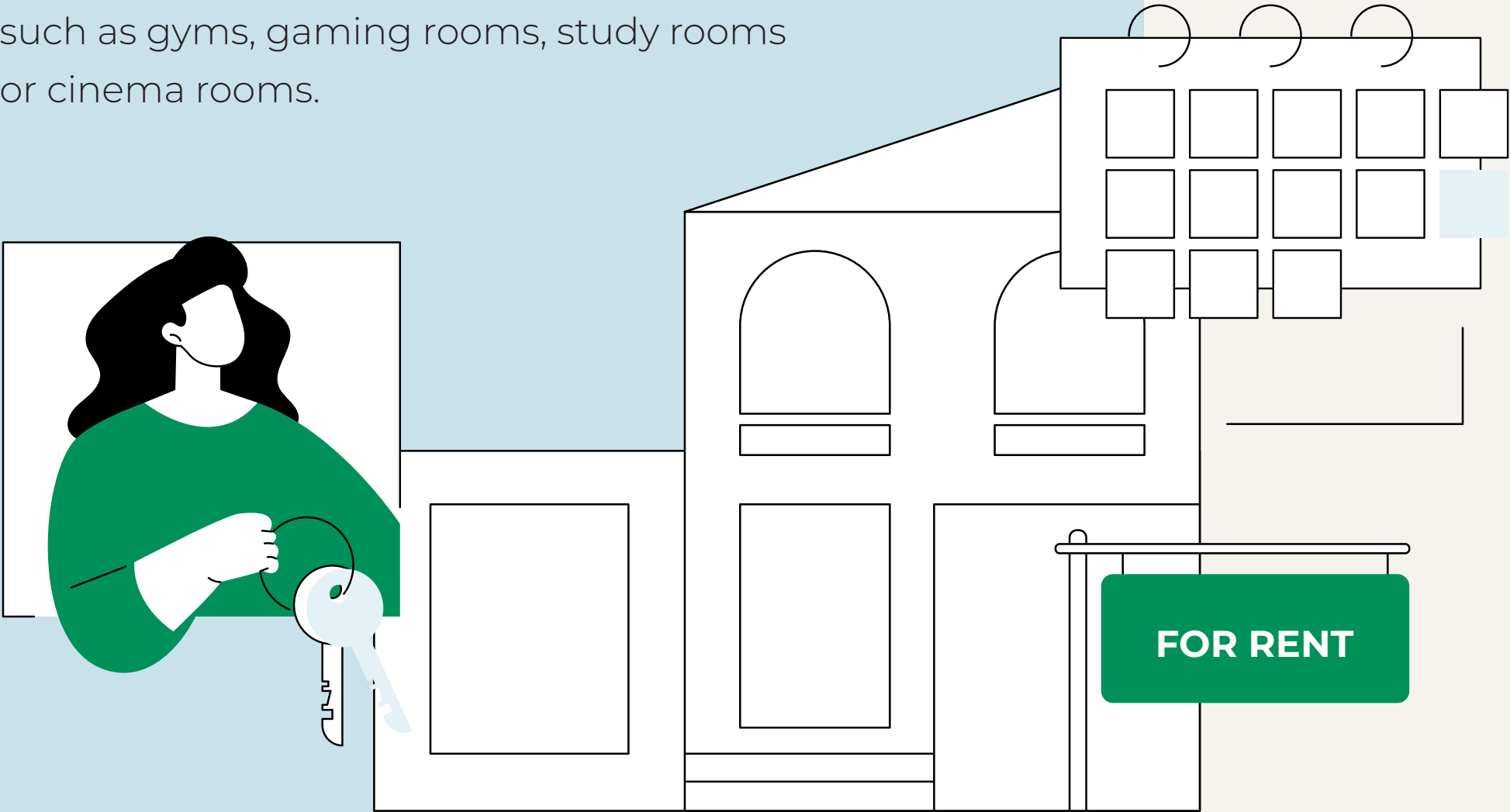
CONCLUSION:

University-owned student housing can accommodate up to **10% of students**
– or **11%** when private student housing is included.

Rents

Rent prices for private student accommodation vary significantly, depending on many factors, including the standard and location of the hall of residence, as well as the availability of additional services and amenities.

The most affordable cities for private student accommodation in Poland are Łódź and Lublin, while the most expensive are Kraków, Wrocław and Warsaw. Monthly rents in Warsaw currently range from PLN 1,400 to PLN 3,300 for single rooms and PLN 1,200 to PLN 2,000 for a bed in a double room. In Kraków and Wrocław, rent prices for single rooms start at PLN 2,200-2,500 per month. Student amenities include access to communal spaces such as gyms, gaming rooms, study rooms or cinema rooms.



Under construction

There are several PBSA (Purpose Built Student Accommodation) projects in various stages of development across Poland that are expected to deliver more than 2,000 beds.

Most PBSA projects are scheduled for completion in 2025, with only one expected to be completed in 2026. Kraków and Warsaw are set to see the largest increase in beds.

MAJOR PBSA PROJECTS UNDER CONSTRUCTION, END OF Q3 2024

STATUS	NAME	CITY	ADDRESS	INVESTOR	BEDS	COMPLETION DATE
Under construction	Student housing	Warsaw	Zakroczymska	Solid Capital/XIOR	400	Q2 2025
Under construction	Student housing	Warsaw	Puławska 248	1 Asset Management/Solida Capital	360	Q3 2025
Under construction	Collegia	Gdańsk	Al. Grunwaldzka 239	Collegia	500	Q2 2026
Under construction	The Fizz Kraków	Kraków	Romanowicza 4a	The Fizz	1,000	Q2 2025
Under construction	Student Depot, extension	Poznań	Al. Niepodległości 36	Student Depot	400	2025

Investment market



Mateusz SKUBISZEWSKI
MRICS
HEAD OF CAPITAL MARKETS

Poland's PBSA market is relatively small. Although still in its infancy and dominated by several large investors, it continues to attract new entrants representing both Polish and international capital. This demonstrates its strong potential.

2024 saw three market players make their debut: in Kraków (Next Door, Réside Etudes), in Lublin (Zeus Apartments, Transhurt) and in Poznań (The Eagle, Magis Real Estate), with several others announcing their plans. Additionally, Roomies, a PBSA investor, announced its acquisition of the Polish portfolio of 6b47 Real Estate Investors AG. The company intends to build 2,000 beds for students over the next five years. Meanwhile, Innova Capital, in collaboration of Solida Capital from the United Arab Emirates, has established an investment platform

to support the development of student housing and co-living spaces.

The largest-ever transaction on Poland's PBSA market was the acquisition of three Base Camp student houses by Xior Student Housing in 2022 (two in Łódź and one in Katowice). The properties, with a total of nearly 2,000 beds, were purchased for EUR 108 million as part of a pan-European transaction that also included student housing assets in Germany, Denmark and Sweden.



CONCLUSION:

Given the significant demand-supply gap, strong market fundamentals and the robust operational performance of private halls of residence, the PBSA market is expected to attract increasing levels of investor interest.



BNP PARIBAS REAL ESTATE



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