

Mexico Commercial Real Estate - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

Mexico Commercial Real Estate Market Analysis

The Mexico commercial real estate market stood at USD 64.18 billion in 2025 and is projected to reach USD 68.52 billion by 2030, reflecting a steady 6.78% CAGR by 2030. Sustained nearshoring has pushed industrial and logistics assets to the forefront, with border-city rents advancing in double digits for three consecutive years as manufacturers replace Asian suppliers with Mexican capacity PGIM. Parallel growth in e-commerce is reshaping warehouse footprints toward smaller, urban-edge facilities that enable same-day delivery while embedding automation and AI-driven inventory systems Mexico Business News. Hyperscale cloud operators are catalyzing a new wave of data-center construction, particularly in Queretaro, where robust fiber backbones and renewable-energy access support long-term power-hungry leases Data Center Knowledge. Meanwhile, investors are navigating higher lending costs stemming from Banxico's tight policy stance and construction-input inflation, prompting greater reliance on private debt, forward-purchase agreements and green-bond financing to keep projects moving Banco de Mexico. Peso stability and digital fractional-ownership platforms are also bringing a growing pool of individual investors into play, diversifying the capital stack and reinforcing liquidity across core and secondary markets

Mexico Commercial Real Estate Market Trends and Insights

Nearshoring-induced industrial demand along the US-Mexico border

Manufacturing migration from Asia to Mexico has produced structural demand for industrial stock that decouples from normal

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economic cycles. Mexico's share of United States imports reached 15% in 2023, establishing a USD 1.3 trillion trade corridor under USMCA. Northern markets already hold 40% of national warehouse occupancy, with Monterrey leasing 50,000 m² in November 2024 and Saltillo taking 30,000 m². Semiconductor incentives in the CHIPS and Science Act are pushing key suppliers to co-locate in Mexico, reinforcing supplier ecosystems around first-wave factories. Macquarie. Vacancy below 1% in core border nodes underscores constrained supply that should preserve pricing power through 2030. Consequently, logistics players continue to pre-lease new shells up to 18 months before delivery.

E-commerce expansion boosting last-mile logistics space

Mexican online retail penetration keeps climbing, pressing couriers to re-engineer distribution footprints for speed and urban coverage. Kerry Logistics' 20,000 m² hub in Tepetzotlan, built for same-day deliveries, will scale to 50,000 m² and is mirrored by builds in Guadalajara and Monterrey. Smaller cross-dock warehouses close to population centers are replacing single mega-sheds on the city fringe, reshaping land-use priorities. Automated sortation and AI-driven inventory routing, though costlier to install, are improving cycle times and lowering return ratios. Developers are therefore layering micro-fulfillment nodes into mixed-use schemes that also house retail and office functions, maximizing site yields.

Banxico's tight monetary stance raising borrowing costs

The central bank held policy rates at restrictive levels through 2024 as headline inflation averaged 4.55. Higher reference rates lifted real-estate lending spreads, squeezing developer balance sheets and delaying groundbreakings. Commercial banks shifted toward shorter-tenor manufacturing credit, shrinking long-term construction lines, while traditional deposits grew just 4% year-on-year. With Banxico not expected to achieve its 3% inflation target until late 2026, elevated financing costs will linger, pushing more sponsors toward private debt and structured equity.

Other drivers and restraints analyzed in the detailed report include:

Expansion of data-center investments fueled by fiber upgrades / Peso stability is attracting foreign institutional investors to offices / Construction-input inflation compressing development margins /

For complete list of drivers and restraints, kindly check the Table Of Contents.

Segment Analysis

Logistics assets represented 32.1% of the Mexico commercial real estate market size in 2024 and are forecast to expand at an 8.02% CAGR through 2030, solidifying their role as the prime growth engine. Industrial rents in Tijuana and Saltillo climbed 18.2% and 26.5%, respectively, during 2024, reflecting outsized nearshoring demand. Office space is contending with 20% vacancy in Mexico City, though technology-centric corridors are bucking the trend as firms prioritize ESG-compliant, flexible footprints.

Logistics' dominance is accelerating spillover investment into supporting cold-chain and reverse-logistics facilities. Retail schemes now annex micro-fulfillment nodes to meet same-day delivery expectations, blending showroom and warehouse functions under one roof. Meanwhile, hospitality assets are reviving in leisure destinations as air traffic normalizes and peso strength boosts domestic tourism spending. Industrial park developers have 20 million m² under planning, of which 19% targets manufacturing and 19% logistics, signaling balanced supply for mid-term demand. The Mexico commercial real estate market continues to reallocate capital toward usage categories aligned with export manufacturing, digital infrastructure, and urban consumption.

The Mexico Commercial Real Estate Market is Segmented by Property Type (Office, Retail, Logistics, and More), by Business Model (Sales and Rental), by End User (Individuals / Households, Corporates and SMEs and More), and by States (Mexico City (CDMX),

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Nuevo Leon, Jalisco, Queretaro, Mexico State (Edomex) and Rest of Mexico). The Market Sizes and Forecasts are Provided in Terms of Value (USD).

List of Companies Covered in this Report:

Fibra Uno (FUNO) / Prologis Mexico (FIBRA Prologis) / Terrafina / Vesta / GICSA / Grupo Danhos / Parks Desarrolladora / Finsa / O'Donnell / Artha Capital / MIRA / Hines Mexico / Grupo Sordo Madaleno / Colliers International Mexico / CBRE Mexico / JLL Mexico / Savills Mexico / Cushman & Wakefield Mexico / Flat.mx /

Additional Benefits:

The market estimate (ME) sheet in Excel format /
3 months of analyst support /

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