

MEDIUM-SIZED CITIES - GREAT INVESTMENT POTENTIAL



Ranking of the best
medium-sized Polish cities
for investment

Introduction

Just a decade ago, the warehouse market in Poland was concentrated almost exclusively around the largest metropolitan areas—Warsaw, Poznań, Silesia, and Wrocław. Today, this map looks completely different. Medium-sized cities are gaining increasing importance—they are flexible, cost-effective, well-connected, and ready for modern industrial investments.

At Accolade, we have been investing in such locations for years. We see that these decisions not only benefit our tenants but also contribute to the sustainable development of entire regions. That is why we decided to take it a step further and prepare a comprehensive analysis of the investment potential of medium-sized cities—with populations between 100,000 and 400,000—from the perspective of the commercial real estate market.

We analysed demographic data, labour market conditions, private sector development, workforce availability, road and warehouse infrastructure, as well as locational advantages. Based on the above criteria, we created a ranking of the 10 cities with the greatest potential for the warehouse and logistics sector. Our goal is to provide a practical tool that will help companies and investors better understand the changing environment and make informed location decisions.

We invite you to read the report and join us in discovering the potential of medium-sized cities—as today, that is where the heart of industrial Poland beats.



Joanna Sinkiewicz

Managing Director
of Accolade in Poland,
Director
of Commercialization,
Accolade Group

Accolade in Poland

10 years
of presence

29 logistics parks

over 1.6 million sqm
of warehouse space

Ranking methodology



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Making investment decisions—especially in the real estate sector—is a complex, multidimensional, and data-driven process. It requires analysis not only of hard economic indicators, but also an understanding of the local context, demographic trends, directions of infrastructure development, and the dynamics of the private sector.

That is precisely why we created “Medium-Sized Cities – Great Potential” as a tool that allows us to look at medium-sized cities through the lens of facts rather than intuition. The Accolade ranking is the result of an in-depth analysis of nine key categories—from the labour market, through academic resources, to demand and supply in the warehouse market. This enables a better understanding of where it is truly worth investing today.

Poland is a country with enormous potential—it is developing faster than many Western European countries, and its regions are increasingly competing for capital, investors, and talent. Medium-sized cities are becoming not just a backdrop, but more and more often the main actor on the stage of industrial and logistics development.

The ranking included cities with populations between 100,000 and 400,000 residents, which are most frequently considered for commercial real estate locations in Poland.

Each city was evaluated in 9 categories:

- Population (Statistics Poland, as of 30.06.2024)
- Unemployment rate (% , Statistics Poland, 12.2024)
- Average monthly gross wages in the enterprise sector (Statistics Poland, 12.2024)
- Number of dwellings completed (Statistics Poland, 2023)
- Entities in the private sector (including sole proprietorships and commercial companies, Statistics Poland, 2024)
- Number of students (Statistics Poland, 2024)
- Number of higher education institutions (main campuses and branches, Statistics Poland, 2024)
- Road infrastructure – expressways and motorways (Statistics Poland, regional data for 2023, in km)
- Warehouse data – share of annual demand (2024) in supply (as of 31.12.2024), CBRE, in sqm. The higher the ratio, the greater the tenant activity and the more dynamic the warehouse space turnover in the region.

In each category, a city could score from 1 to 10 points. Additionally, each city could receive up to 3 bonus points for extra advantages such as proximity to a border or a port.

The maximum number of points possible was 93.

Ranking

In the table below, we present the scores for each criterion from the perspective of an investor seeking a location conducive to business activity. Criteria favorable to business—such as an appropriate unemployment rate, a high number of active companies, or well-developed infrastructure—received higher point values. For example, a moderate unemployment rate indicates the availability of labor while maintaining market stability, and a high number of registered business entities, including foreign ones, demonstrates investment attractiveness, lower risk, and potential for cooperation. The ranking also takes into account Accolade's market experience and knowledge of locations based on previous investments.

	Szczecin	Lublin	Bydgoszcz	Rzeszów	Częstochowa
Population	10	9	8	5	6
Unemployment rate	5	8	2	7	6
Salary	8	6	5	7	10
New apartments	8	10	7	6	5
Private entities	10	9	8	6	4
Students	8	10	7	9	3
Universities	10	9	6	5	4
Road infrastructure	10	3	7	4	9
Share of annual demand in supply	6	7	9	8	10
Additional advantages	2	2	1	2	1
Score	77	73	60	59	58
Ranking position	1	2	3	4	5

	Białystok	Kielce	Gliwice	Zielona Góra	Gorzów Wielkopolski
Population	7	4	3	2	1
Unemployment rate	10	9	1	4	3
Salary	2	3	10	4	1
New apartments	9	4	3	2	1
Private entities	7	5	3	2	1
Students	6	5	4	2	1
Universities	8	8	2	1	3
Road infrastructure	2	1	9	6	6
Share of annual demand in supply	4	3	5	2	2
Additional advantages	2	1	1	1	1
Score	57	43	41	26	20
Ranking position	6	7	8	9	10

Szczecin



Score
77

Ranking position
1

Szczecin is one of the most strategically located cities on Poland's industrial map. Its advantages include not only proximity to the German border and access to a seaport, but also well-developed road and warehouse infrastructure. The city stands out for its high demand and supply potential in the warehouse market, making it an attractive destination for investors.



Population	387 700	Private entities	73 075
Unemployment rate	3.4%	Students	30 562
Salary	9 247 PLN	Universities	14
New apartments	2 524	Road infrastructure	390 km
Share of annual demand in supply	14.5%	Additional advantages	Bliskość granicy Port



Lublin



Score
73

Ranking position
2

Lublin has the strongest academic base in eastern Poland, making it a natural choice for companies seeking qualified staff—both technical and operational. Dynamic residential development, a stable labor market, and an active private sector strengthen its position as an attractive location for investments in services, logistics, and light industry. Lublin is also a well-connected region with developed road and rail infrastructure, and its role in international cooperation—especially towards the east—is growing.



Population	328 868	Private entities	51 877
Unemployment rate	4.1%	Students	57 370
Salary	8 200 PLN	Universities	11
New apartments	3 376	Road infrastructure	232 km
Share of annual demand in supply	16.7%	Additional advantages	Bliskość granicy Via Carpatia



Bydgoszcz



Score
60

Ranking position
3

Bydgoszcz is consolidating its position as a key industrial and logistics hub in north-central Poland. The city offers a strong private sector, a well-developed housing market, and increasing availability of modern warehouse space. Bydgoszcz's strengths are not only its location, but also a skilled workforce and an active regional development policy. It attracts investors who think long-term and are looking for a balance between operating costs and access to human resources and infrastructure.



Population	324 984	Private entities	45 081
Unemployment rate	2.3%	Students	25 956
Salary	8 064 PLN	Universities	8
New apartments	2 375	Road infrastructure	315 km
Share of annual demand in supply	23.7%	Additional advantages	Dobre połączenie z portami morskimi i zachodnią granicą



Rzeszów

Score

59

Ranking position

4

Rzeszów is one of the fastest-growing industrial and logistics centers in the eastern part of the country. A stable labour market, strong private sector activity, and intensive housing development make the city an increasingly important point on Poland's investment map. Rzeszów is also gaining geopolitical and regional significance—with its proximity to Ukraine, the city attracts companies seeking locations with operational potential for the future.



Population

197 706

Private entities

34 868

Unemployment rate

4%

Students

35 089

Salary

9 092 PLN

Universities

6

New apartments

2 175

Road infrastructure

234 kmShare of annual
demand in supply**20.6%**

Additional advantages

**Bliskość granicy
Via Carpatia**

Częstochowa

Score
58

Ranking position
5

Częstochowa is building its position in the commercial investment market, benefiting both from its own potential and from its proximity to the Silesian agglomeration. A strong labor market, dynamic growth in the number of companies, and a solid academic base attract investors seeking stable locations with access to qualified staff and good infrastructure. This is a region that combines industrial traditions with a modern approach to development.



Population	204 730	Private entities	27 649
Unemployment rate	3.5%	Students	12 720
Salary	9 541 PLN	Universities	5
New apartments	1 226	Road infrastructure	383 km
Share of annual demand in supply	41.6%	Additional advantages	Bliskość zakładów automotive



Białystok

Score

57

Ranking position

6

Białystok is a growing educational and economic center, distinguished by a high number of students and a dynamically developing housing market. The capital of Podlasie is consistently improving its infrastructure, and its location supports the development of logistics and distribution in the northeast region. The city attracts companies looking for new, promising locations with high growth potential.



Population

290 907

Private entities

41 321

Unemployment rate

5%

Students

24 094

Salary

7 139 PLN

Universities

9

New apartments

2 786

Road infrastructure

202 kmShare of annual
demand in supply**9.4%**

Additional advantages

**Bliskość granicy
Via Carpatia**

Kielce

Score

43

Ranking position

7

Kielce is a stable industrial center that combines favourable labour market conditions with good access to road infrastructure. A developing private sector and an increasing number of companies indicate the city's growing attractiveness for tenants from the manufacturing and logistics sectors. Its central location makes Kielce a natural point for nationwide operations.



Population	181 211	Private entities	30 955
Unemployment rate	4.4%	Students	16 922
Salary	7 365 PLN	Universities	9
New apartments	1 177	Road infrastructure	105 km
Share of annual demand in supply	8.9%	Additional advantages	Dobre połączenie z Warszawą / Krakowem



Gliwice

Score

41

Ranking position

8

Gliwice stands out for its strong academic base, with the Silesian University of Technology as the main technical education center. The city is very well connected, and its developed infrastructure and access to qualified technical staff make it an attractive place for companies in the industrial, automotive, and new technology sectors. Gliwice is also part of the dynamic Silesian economic ecosystem.



Population

169 259

Private entities

25 415

Unemployment rate

2.1%

Students

16 235

Salary

9 541 PLN

Universities

2

New apartments

789

Road infrastructure

383 kmShare of annual
demand in supply**1%**

Additional advantages

**Bliskość zakładów
automotive**

Zielona Góra

Score

26

Ranking position

9

Zielona Góra is successfully attracting investments in modern warehouses and distribution centers, especially for exports to Western markets. The city's advantages include its proximity to the German border and improving road infrastructure. It is a location that is gaining importance as a border logistics hub, meeting the needs of companies seeking efficient and flexible solutions.



Population

138 887

Private entities

24 632

Unemployment rate

3%

Students

8 680

Salary

7 937 PLN

Universities

1

New apartments

772

Road infrastructure

308 kmShare of annual
demand in supply**4.2%**

Additional advantages

Bliskość granicy

Gorzów Wielkopolski

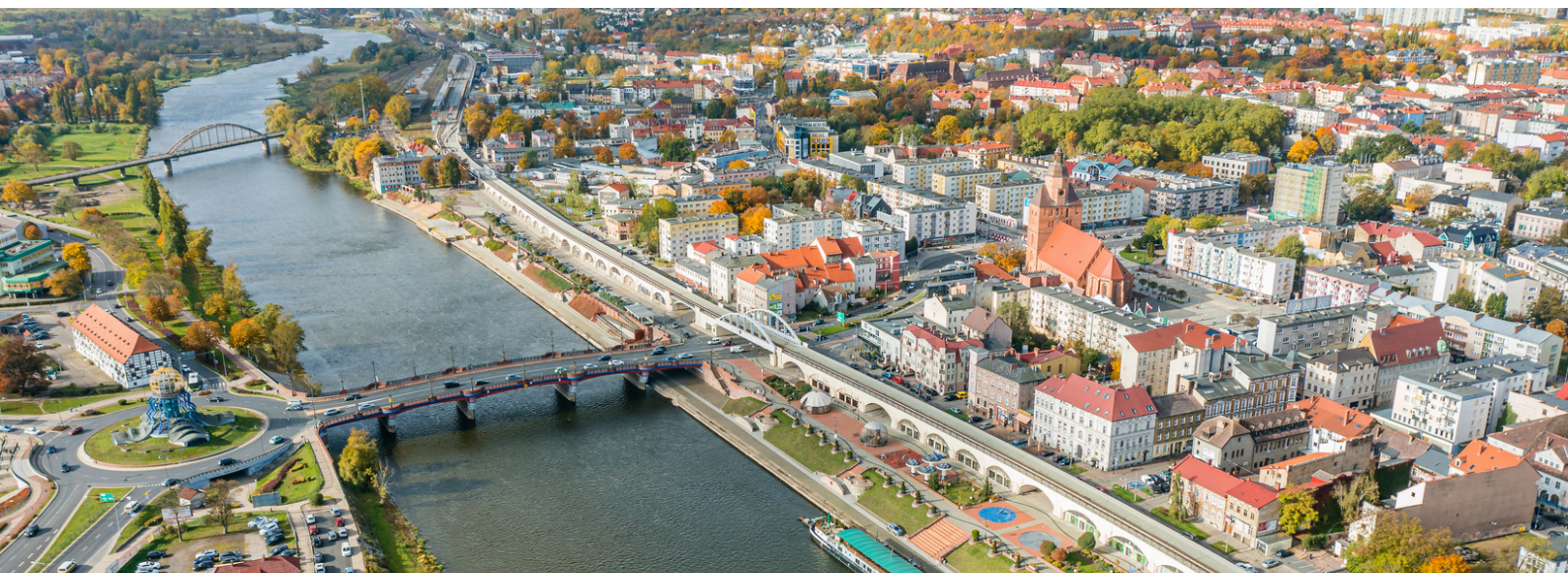
Score
20

Ranking position
10

Gorzów Wielkopolski is one of the most promising medium-sized cities on Poland's investment map. Its attractiveness is growing thanks to improving infrastructure, the availability of investment land, and its location right next to the western border. This is a location that fits into the long-term trend of developing border industrial zones and attracts investors seeking new opportunities for operational growth.



Population	114 567	Private entities	18 186
Unemployment rate	2.4%	Students	2 493
Salary	7 086 PLN	Universities	4
New apartments	678	Road infrastructure	308 km
Share of annual demand in supply	4.2%	Additional advantages	Bliskość granicy



About Accolade

Accolade is an investment group operating in eight European countries, providing modern and sustainable infrastructure for businesses in the e-commerce, logistics, and manufacturing sectors. Since 2011, it has built a portfolio of 62 BREEAM-certified industrial parks with a total value of EUR 3.5 billion. Its properties, covering 3.4 million square meters, are leased to over 200 tenants across Poland, the Czech Republic, Germany, Spain, the Netherlands, Croatia, Slovakia, and Hungary.

Are you looking for a location tailored to your business needs?

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Would you like to learn more about the analysis and data behind the ranking?

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