MARKETBEAT

NEW BRUNSWICK

INDUSTRIAL Q2 2026

CUSHMAN & WAKEFIELD Atlantic

MARKET FUNDAMENTALS

	YOY Chg	Outlook
6.1% Vacancy Rate	▼	▲
197K YTD Net Absorption, SF	▲	▼
$9.88 Asking Rent, PSF *(Overall, Net Asking Rent)*	▲	▲

ECONOMIC INDICATORS

	YOY Chg	Outlook
409K New Brunswick Employment	▲	▲
7.1% New Brunswick Unemployment Rate	▲	▲
6.6% Canada Unemployment Rate	▼	▲

Source: Statistics Canada

ECONOMY

New Brunswick reported limited employment movement in May 2026, with total employment remaining unchanged from Q1 2026 and increasing 120 basis points (bps) year-over-year (YOY). The unemployment rate increased 30 bps quarter-over-quarter (QOQ) to 7.1% and increased 40 bps from 6.7% in May 2025. Full-time employment trends remained broadly stable, while labour force participation continues to support modest upward pressure on unemployment. Overall, labour market conditions remain steady, with YOY gains offset by short-term softness.

(Source: Statistics Canada)

SUPPLY AND DEMAND

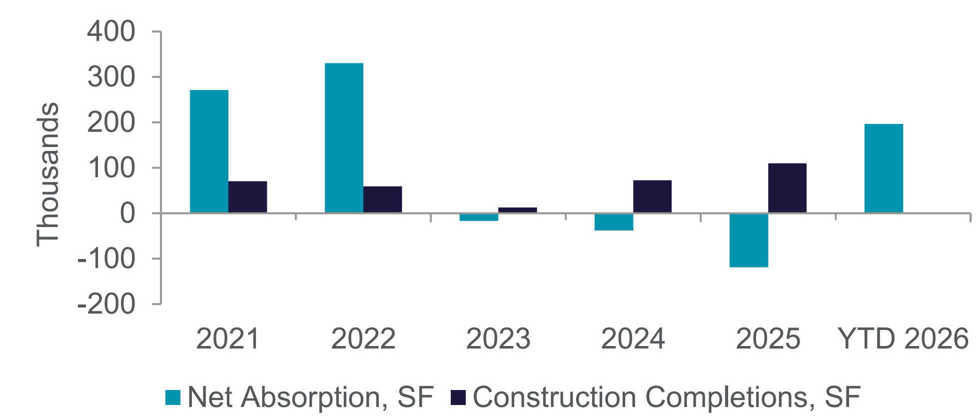
Industrial vacancy in New Brunswick increased to 6.1% in Q2 2026, up 30 bps from 5.8% in the previous quarter. Moncton experienced a moderate QOQ increase in vacancy to 6.6%, while Fredericton also saw vacancy rise to 6.3%. Saint John was the strongest performing submarket this quarter, with vacancy declining from 9.4% to 2.0% as leasing activity tightened available space. Despite limited major transactions, overall market conditions remain balanced with continued demand across the province.

Overall absorption in New Brunswick remained relatively stable in Q2 2026, recording 19,700 square feet (sf) of negative absorption and bringing year-to-date absorption to 196,666 sf. Moncton recorded 46,754 sf of negative absorption this quarter but remains the provincial leader year-to-date with 181,256 sf of positive absorption. Saint John posted the strongest quarterly performance with 39,004 sf of positive absorption, while Fredericton recorded 11,950 sf of negative absorption. Demand remains evident across the province, though activity has become more normalized following significant leasing activity in previous quarters.

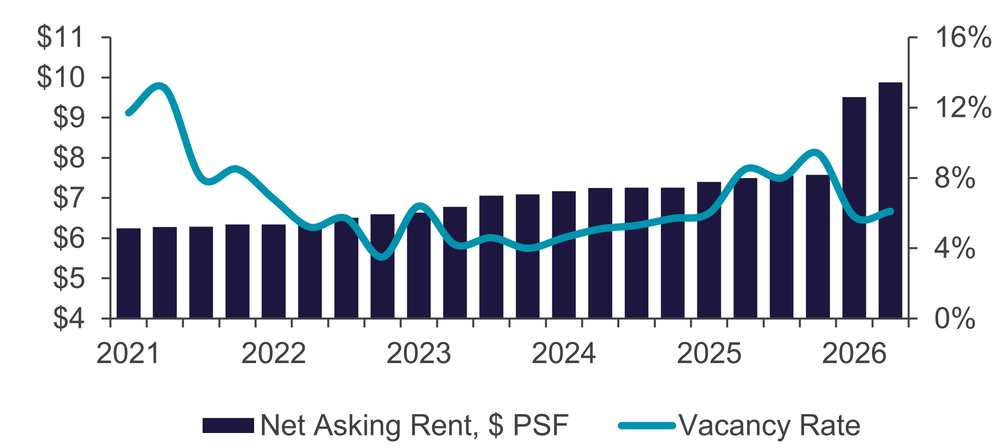
PRICING

The overall net asking rental rate in New Brunswick reached $9.88 per square foot (psf) in Q2 2026, increasing from $9.51 psf in Q1 2026 and reflecting a weighted average of current asking rates and occupiers' current rates. Moncton's overall industrial net rate reached $9.99 psf, Saint John $9.07 psf, and Fredericton $9.64 psf.

SPACE DEMAND / DELIVERIES



OVERALL VACANCY & ASKING RENT



SUBMARKET	INVENTORY (SF)	OVERALL VACANT (SF)	OVERALL VACANCY RATE	CURRENT QTR OVERALL NET ABSORPTION (SF)	YTD OVERALL NET ABSORPTION (SF)	UNDER CNSTR (SF)	CNSTR COMPLETIONS (SF)	OVERALL WEIGHTED AVG NET RENT *	OVERALL WEIGHTED AVG ADD. RENT	OVERALL WEIGHTED AVG GROSS RENT
Greater Moncton	504,958	21,000	4.2%	0	4,500	14,080	0	$11.12	$5.62	$16.74
Moncton Industrial Park	2,365,205	95,152	4.0%	-7,720	56,930	122,000	0	$9.34	$4.01	$13.35
Dieppe Industrial Park	806,071	92,899	11.5%	-49,780	99,007	122,544	0	$10.98	$4.61	$15.59
Caledonia Industrial Park	1,239,871	113,357	9.1%	10,746	20,819	147,000	0	$10.13	$5.10	$15.24
MONCTON TOTALS	4,916,105	322,408	6.6%	-46,754	181,256	405,624	0	$9.99	$4.55	$14.54
Greater Fredericton	179,440	27,600	15.4%	-9,600	-15,600	0	0	$10.97	$4.67	$15.64
Fredericton Industrial Park	343,575	5,350	1.6%	-2,350	-5,350	11,250	0	$8.95	$5.54	$14.49
FREDERICTON TOTALS	523,015	32,950	6.3%	-11,950	-20,950	11,250	0	$9.64	$5.24	$14.88
SAINT JOHN TOTALS	522,603	10,320	2.0%	39,004	36,360	0	0	$9.07	$4.58	$13.65
NEW BRUNSWICK TOTALS	**5,961,723**	**365,678**	**6.1%**	**-19,700**	**196,666**	**416,874**	**0**	**$9.88**	**$4.61**	**$14.49**

**Rental rates reflect weighted net asking $psf/year*

KEY LEASE TRANSACTIONS Q2 2026

PROPERTY	SUBMARKET	TENANT	SF	TYPE
N/A				

KEY SALES TRANSACTIONS Q2 2026

PROPERTY	SUBMARKET	SELLER/BUYER	SF	Sale Price
2 Whitebone Way	Saint John	Undisclosed	13,200 SF Building, 2.96 AC Lot	$1,565,000

ADAM MAGEE
Managing Director – NB, NL
Tel: +1 506 387 6928
amagee@cwatlantic.com

ETHAN BOOKER
Market Analyst
Tel: +1 519 820 6232
ebooker@cwatlantic.com