MARKETBEAT
CHARLOTTETOWN
INDUSTRIAL Q2 2026

CUSHMAN & WAKEFIELD Atlantic

MARKET FUNDAMENTALS

	YOY Chg	Outlook
2.0% Vacancy Rate	▼	▲
7K YTD Net Absorption, SF	▲	▼
$10.67 Asking Rent, PSF	—	▲

(Overall, Net Asking Rent)

ECONOMIC INDICATORS

	YOY Chg	Outlook
96K Prince Edward Island Employment	▲	▲
7.3% Prince Edward Island Unemployment Rate	▼	▲
6.6% Canada Unemployment Rate	▼	▲

Source: Statistics Canada

ECONOMY

Prince Edward Island reported stable employment in May 2026, with total employment unchanged quarter-over-quarter at close to 96k and increasing 320 basis points (bps) year-over-year (YOY). The unemployment rate declined 10 bps from Q1 2026 to 7.3% and was down 40 bps from 7.7% in May 2025. Overall, labour market conditions continue to improve on a YOY basis, supported by a gradual decline in unemployment despite stable employment levels.

(Source: Statistics Canada)

SUPPLY AND DEMAND

Charlottetown's overall industrial vacancy rate remained unchanged at 2.0% in Q2 2026, with 3.5% total vacancy in the West Royalty submarket and no vacancy in either the Parkdale or BioCommons submarkets.

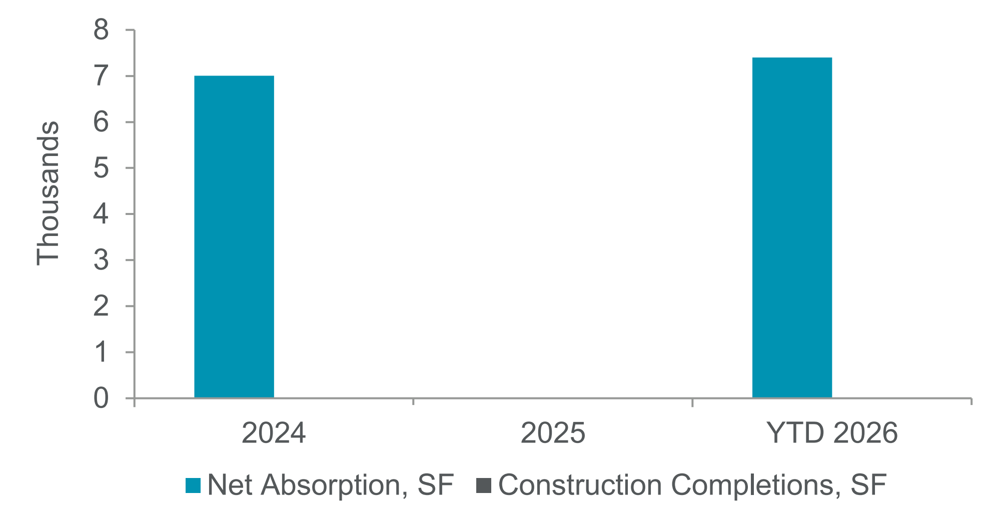
Total vacant industrial space in Charlottetown in Q2 2026 remained at 8,000 square feet. The entirety of available industrial space is located in the West Royalty area and is available for sublease, while the other two submarkets continue to report no available vacant space.

PEI's small industrial market typically results in limited vacancy and absorption swings. Key tenants continue to remain in-place due to limited new development activity, while demand for new construction remains relatively low, particularly outside of key industries such as agriculture and fishing.

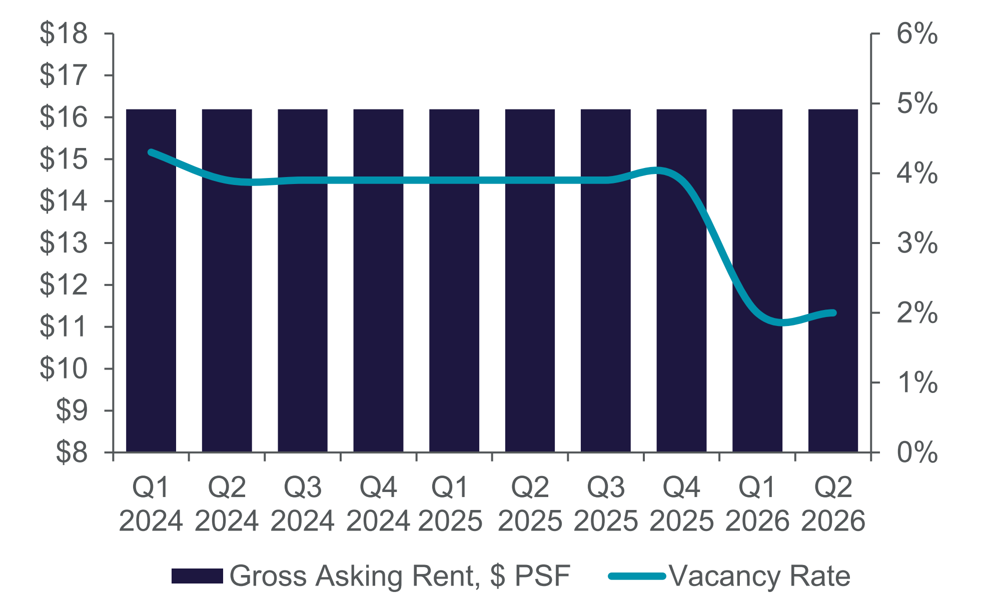
PRICING

In Q2 2026, the average net rent in the Charlottetown industrial market remained stable at $10.67 per square foot (psf), with the overall average additional rent remaining unchanged at $5.52 psf. This brought the overall average gross rent to $16.19 psf, consistent with the previous quarter.

SPACE DEMAND / DELIVERIES



OVERALL VACANCY & ASKING RENT



MARKET STATISTICS

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
Parkdale	133,396	0	0.0%	0	7,399	0	0	$12.79	$7.05	$19.84
West Royalty	230,743	8,000	3.5%	0	0	0	0	$9.79	$5.29	$15.08
BioCommons	32,000	0	0.0%	0	0	0	0	-	-	-
CHARLOTTETOWN TOTALS	**396,139**	**8,000**	**2.0%**	**0**	**7,399**	**0**	**0**	**$10.67**	**$5.52**	**$16.19**

**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	PRICE / $ PSF
N/A				

JAMES COLLINS
Managing Director – NS, P.E.I.
Tel: +1 902 489 0015
jcollins@cwatlantic.com

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

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