

Major effort for cities and the construction industry: In 9 European metropolises there will be a shortage of around 1.2 million apartments by 2030

9th October 2020

It is one of the most pressing issues of our time: the need for housing. For Europe's metropolises in particular the lasting immigration and the trend towards urbanization entail an enormous

need for action. On average, this requires around 10,000 new apartments per year.

For a total of nine major cities in Europe – including Berlin, Amsterdam, Budapest, Copenhagen and Zurich – the research institute examined how many apartments would have to be completed in the next ten years to meet the expected demand. The estimated population growth, but also the expected number of flats exiting the market and vacancy rates due to fluctuations were included in the calculations.

The aim of the study was to gain reliable knowledge from a European perspective on the development of the demand for housing in capitals and large cities and the resulting need for political and economic action. „The mega-trend of urbanization is a pan-European phenomenon that all metropolises have to face,“ says Alexander

Finster, Managing Director of Wiener Komfortwohnungen. „It takes big, joint plans from politics, society and investors to meet the increasing demand for living space.“

With Gartenpark Korneuburg, the Wiener Komfortwohnungen contributes in its own way. The new building development in the North of Vienna creates much more than just housing: in accordance with the corporate philosophy „Better live unique,“ an ultra-modern ensemble of five city villas and 260 exclusive apartments is being built. It brings together all generations and a wide variety of lifestyles and thus sets standards for future living.

Find more information about the study here www.wienerkomfortwohnungen.at/de/presse

need for action. On behalf of the Wiener Komfortwohnungen, researchers at DIW Econ, a subsidiary of the German Institute for Economic Research (DIW), have determined the housing and building need up to the year 2030 for 9 selected European major cities. The result: a total of 1.2 million apartments will be missing in the coming years.

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At around 355,000 apartments, the supply gap in London is the largest. Warsaw (around 142,000 apartments) and Paris (around 129,000 apartments) follow in second place. According to DIW Econ calculations, Austria's capital Vienna has a building requirement of 110,000 apartments – that is, the city will need around ten per-

