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WAKEFIELD**

**Echinox**

# **Romania Retail Snapshot 2023**

**June 2023**





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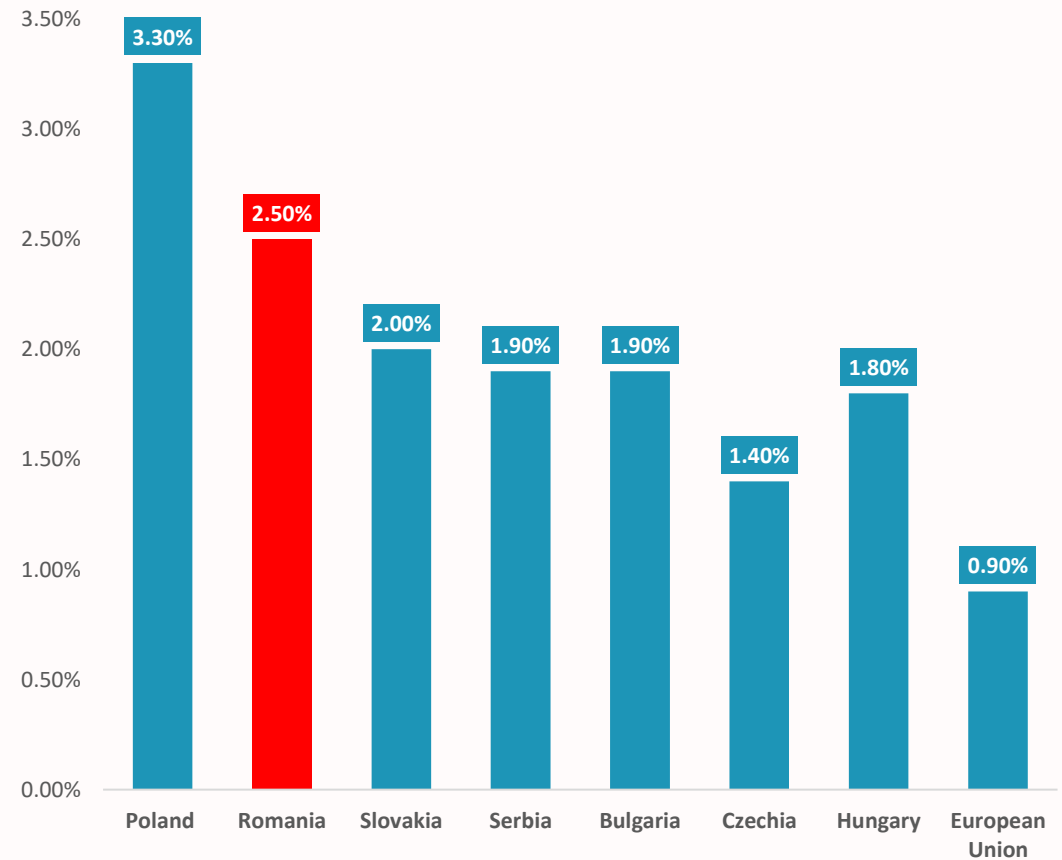
## MACROECONOMICS

One of the highest economic growth in the EU in 2022 (4.7%); Second highest GDP growth in the CEE & SEE regions in the 2007 - 2022 period

Population	19.0 million (2022)
GDP	€ 322.7 billion (2023 F)
Monetary Policy Rate	7.00% (2023)
Current Account Balance	-8.1% of GDP (2023 F)
Average net salary (€/month)	924 (March 2023)
Unemployment rate	5.4% (2023)
GDP growth	4.7% (2022)
	2.8% (2023 F)
	4.8% (2024 F)
Inflation rate	11.2% (April 2023)
	7.4% (December 2023 F)

Source: National Institute of Statistics, National Commission for Prognosis

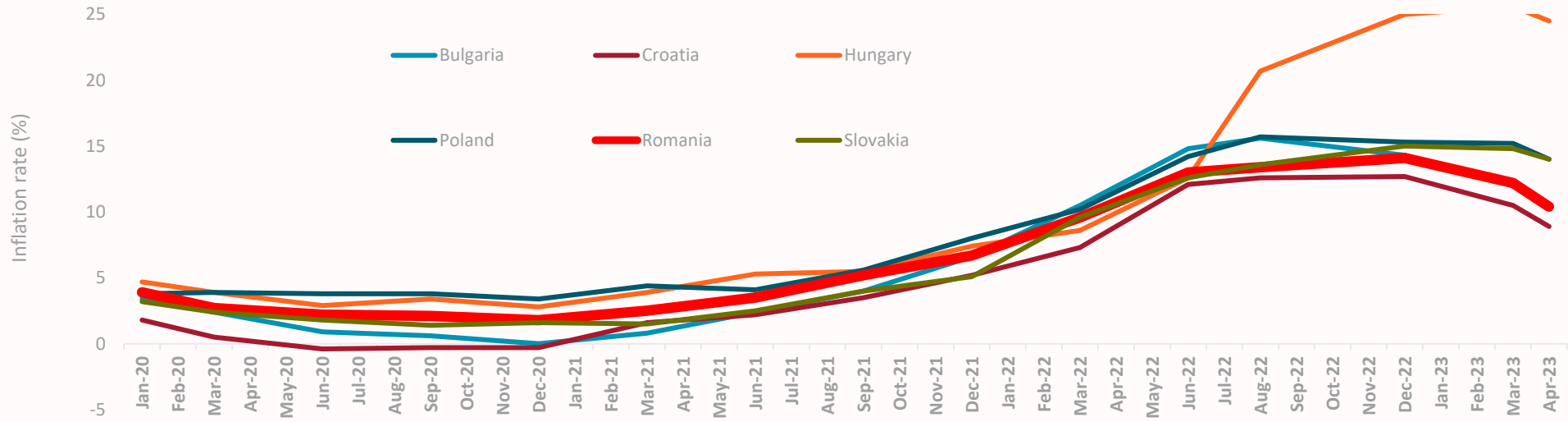
## GDP CAGR 2007 – 2022



Source: Eurostat, Cushman & Wakefield Echinox Research

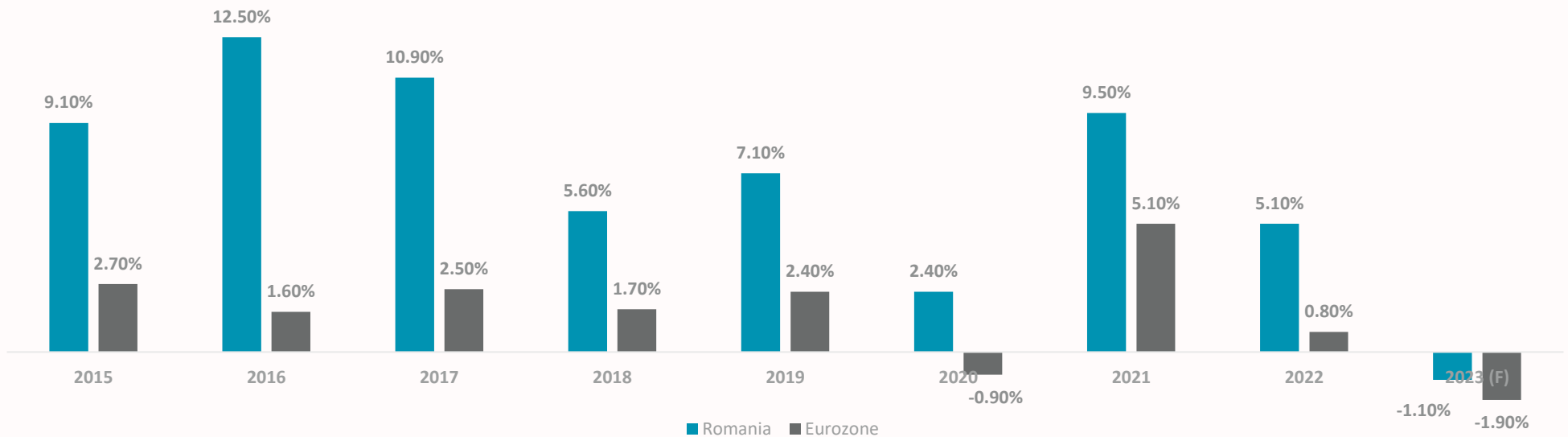
## MACROECONOMICS

The impact of inflation varies by market



Source: EUROSTAT

## Romania Vs. Euro Zone Retail Sales Volume Y/Y Growth



Source: Moody's Analytics, Eurostat

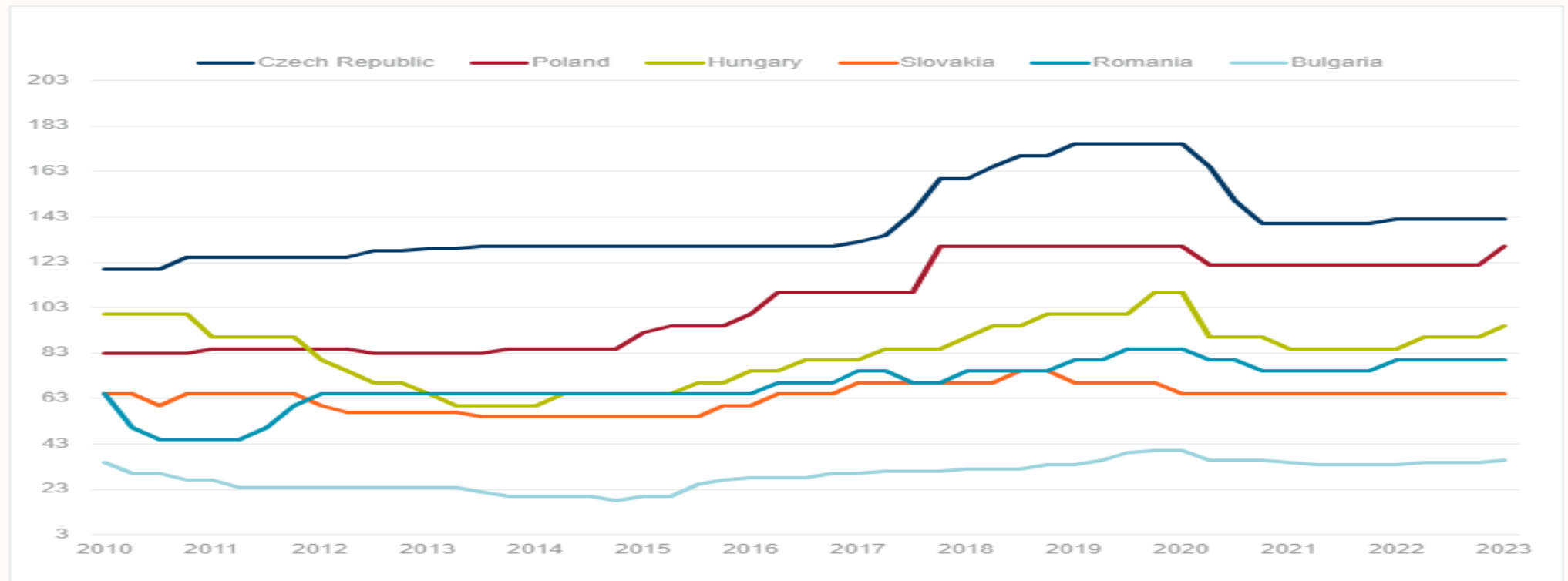
## CEE RETAIL MARKET

### Key Indicators

Country	Stock (sq. m)	Prime rent shopping center (€/ sq. m/ month)	Density (sq. m / 1,000 inhabitants)
Romania	4,150,000	80	219
Hungary	2,300,000	95	236
Czech Republic	4,492,000	142	426
Poland	12,830,000	130	336

Source: Cushman & Wakefield Echinox Research

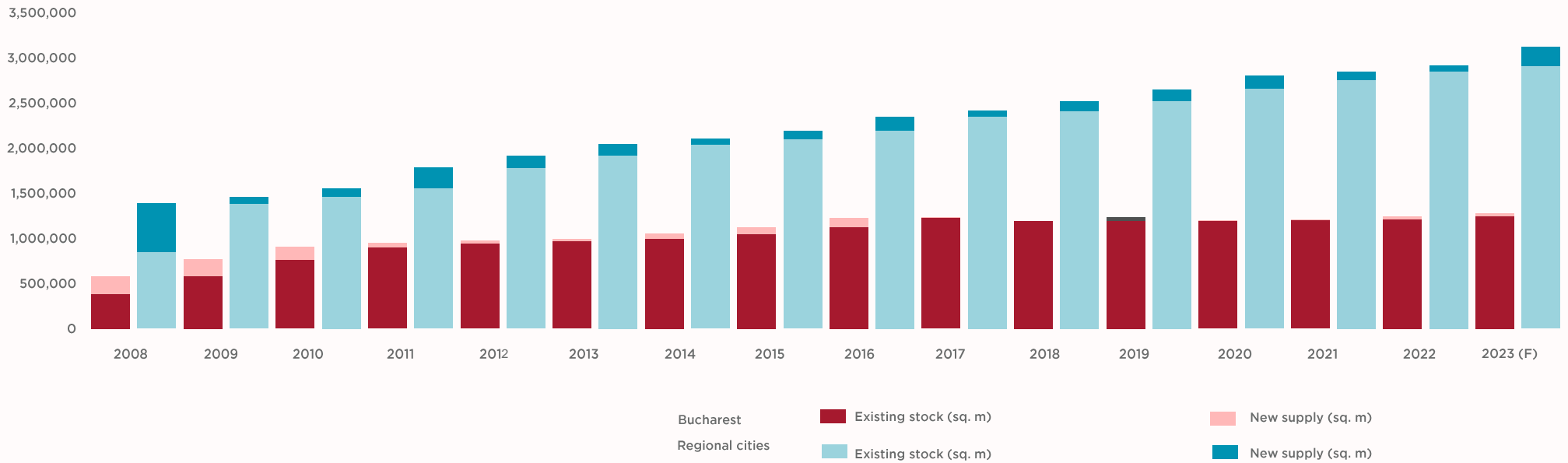
### Prime Shopping Centre rents (€/sq. m/month)



Source: Cushman & Wakefield Echinox Research

# ROMANIA RETAIL REAL ESTATE MARKET

## Key Indicators



**4.15 mil. sq. m**  
Total Stock in Romania

**1.25 mil. sq. m**  
Total Stock in Bucharest

**600,000 sq. m**  
Planned or Under Construction modern retail spaces

**100,000 sq. m**  
New Supply 2022

**€75 - 80**  
sq. m/month\*  
Headline rent in Bucharest

**€50 - 65**  
sq. m/month\*  
Headline rent outside Bucharest

\*for a space of 100 - 150 sq. m at the ground floor of a dominant shopping center



## ROMANIA RETAIL MARKET PERFORMANCE

### 12 SEGMENTS

Analyzed operators: 114

Total revenue 2022 (mil. €): 32,257

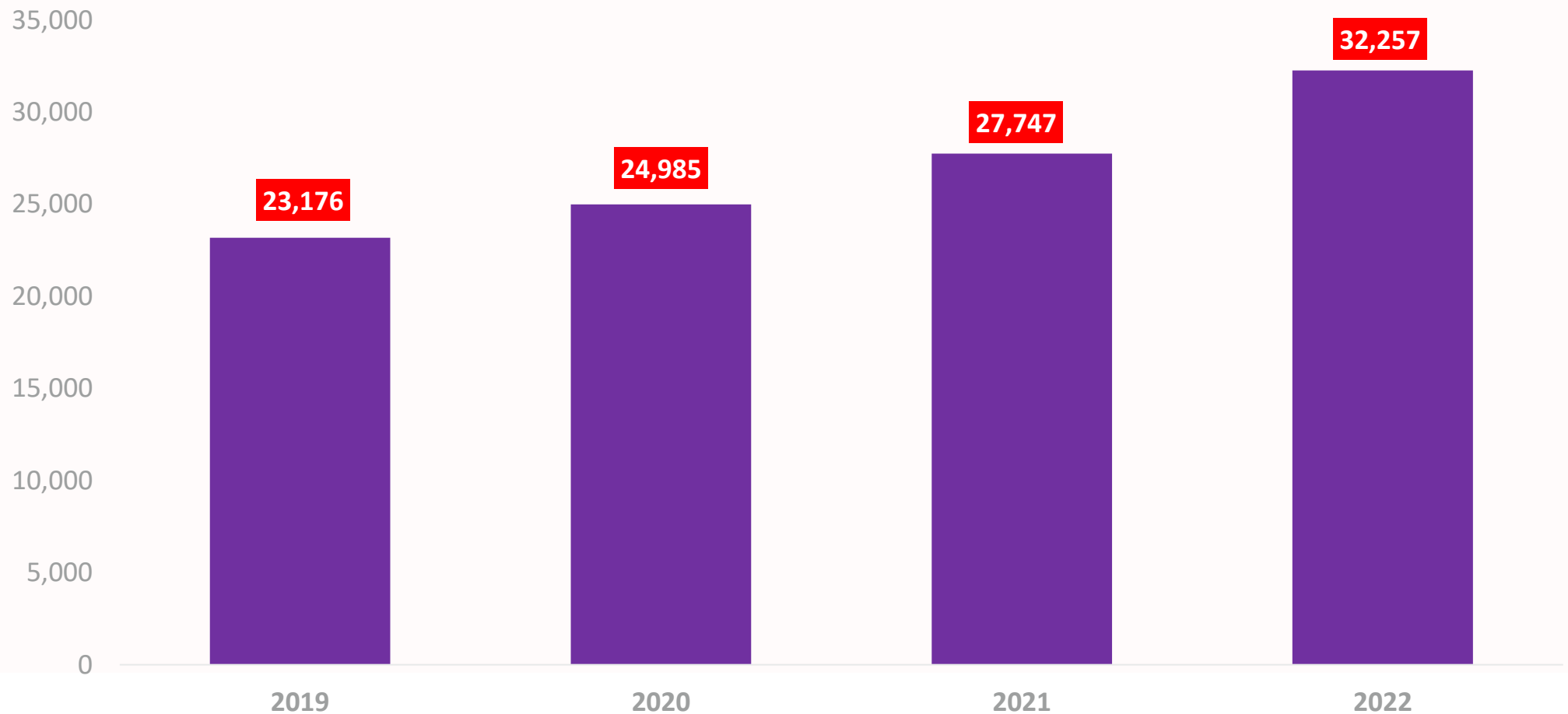
Growth 2022 vs 2021: 16.3%

Annual inflation rate 2022: 13.8%

CAGR revenue 2019 - 2022: 11.7%

CAGR inflation 2019 - 2022: 7.1%

### TURNOVER EVOLUTION (MIL €)



SEGMENT

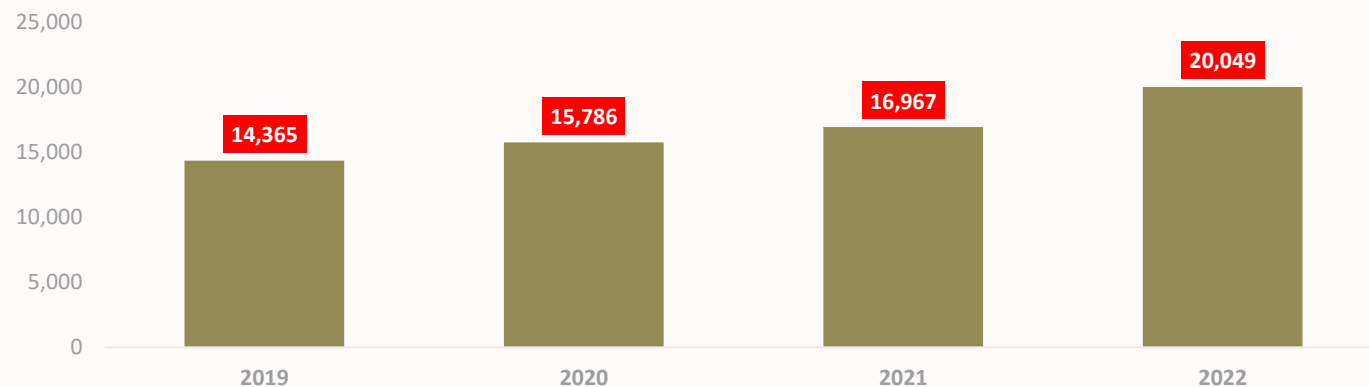
**FOOD STORES**

Analyzed operators: 10

CAGR 2019 - 2022: 11.8%



TURNOVER EVOLUTION (MIL €)



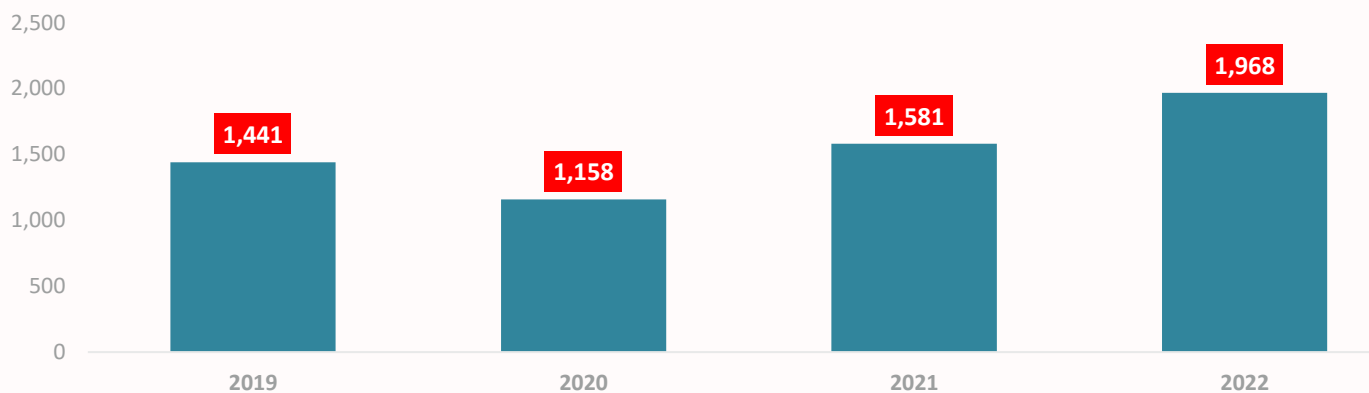
**FASHION**

Analyzed operators: 38

CAGR 2019 - 2022: 10.9%



TURNOVER EVOLUTION (MIL €)



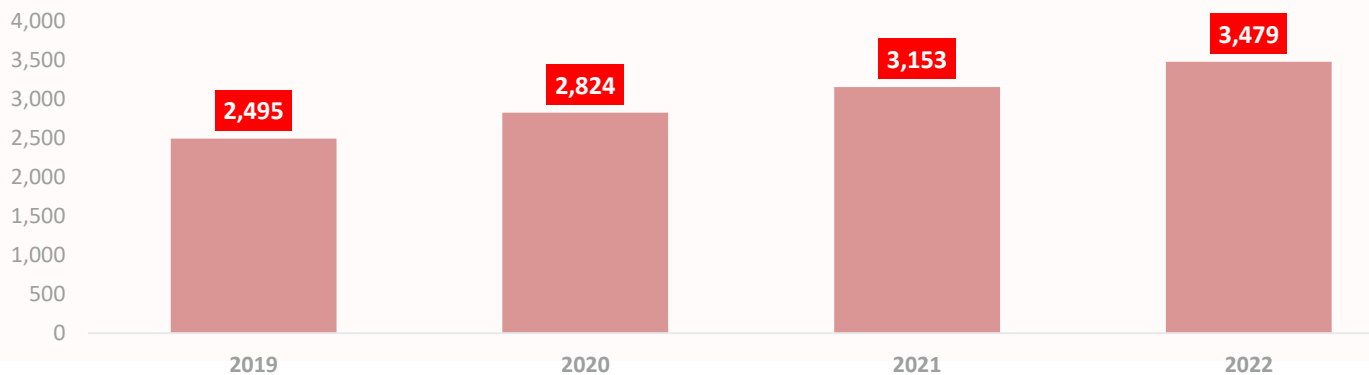
**DIY**

Analyzed operators: 4

CAGR 2019 - 2022: 11.7%



TURNOVER EVOLUTION (MIL €)





**SEGMENT**

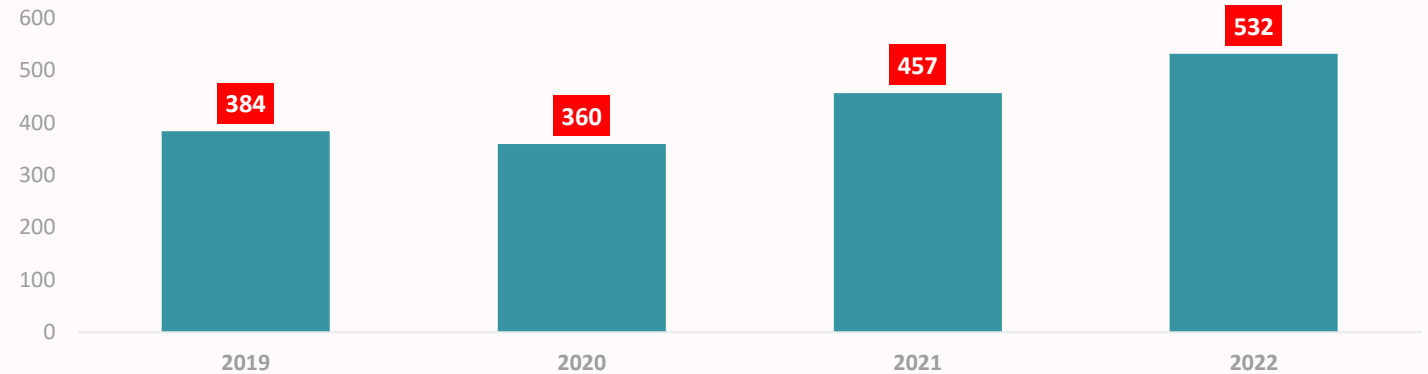
**SPORTS**

Analyzed operators: 6

CAGR 2019 - 2022: 11.5%



**TURNOVER EVOLUTION (MIL €)**



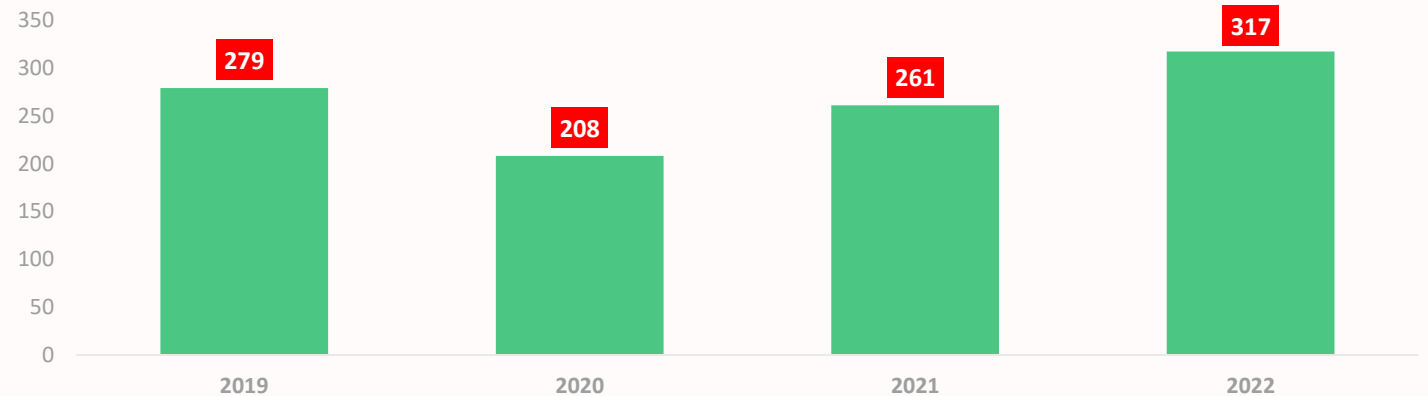
**SHOES**

Analyzed operators: 10

CAGR 2019 - 2022: 4.3%



**TURNOVER EVOLUTION (MIL €)**



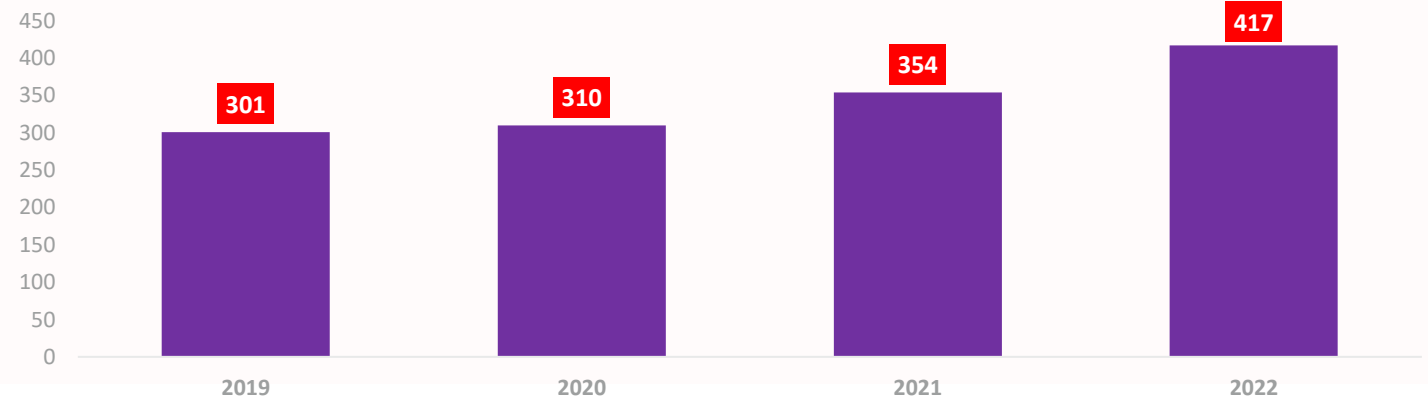
**KIDS**

Analyzed operators: 7

CAGR 2019 - 2022: 11.5%



**TURNOVER EVOLUTION (MIL €)**



**SEGMENT**

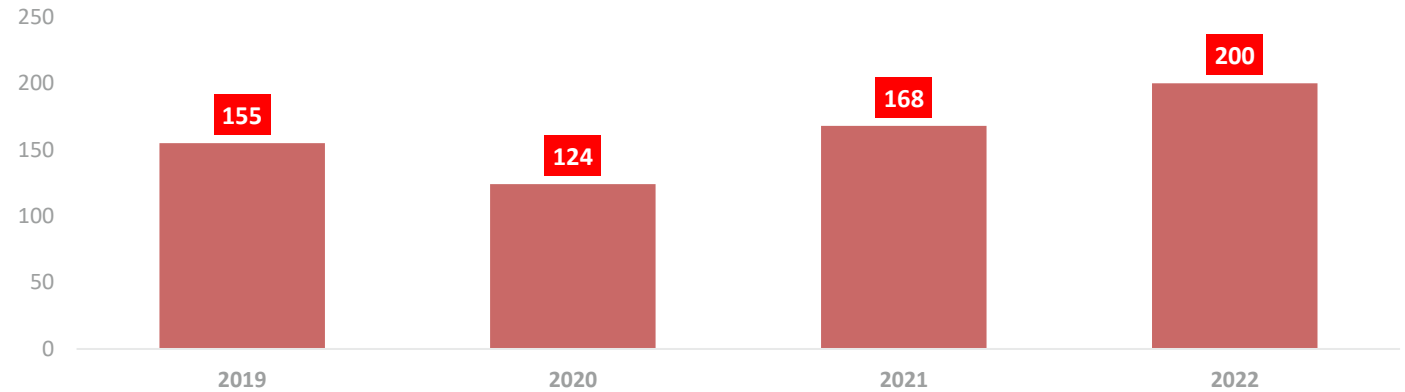
**JEWELRY**

Analyzed operators: 5

CAGR 2019 - 2022: 8.9%



**TURNOVER EVOLUTION (MIL €)**



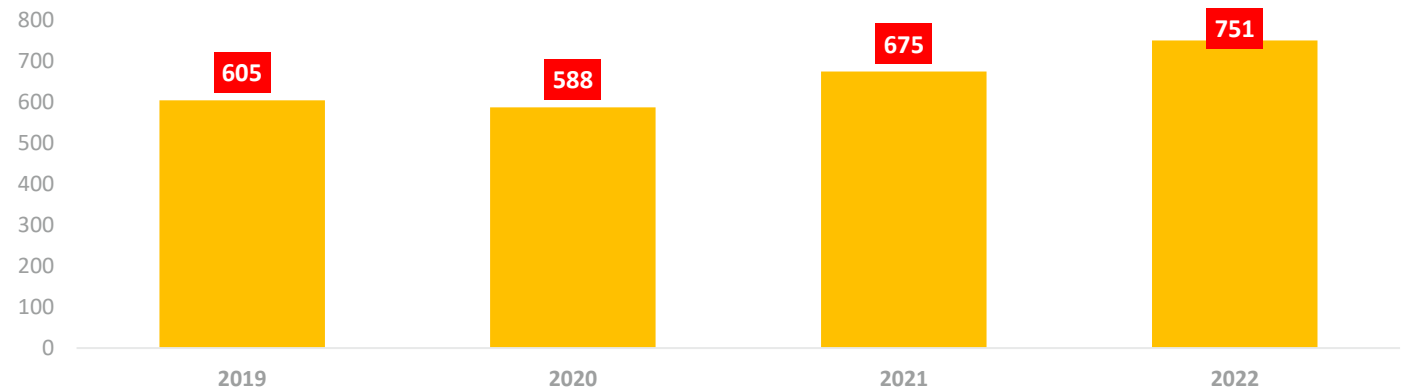
**HOME & DECO**

Analyzed operators: 6

CAGR 2019 - 2022: 7.5%



**TURNOVER EVOLUTION (MIL €)**



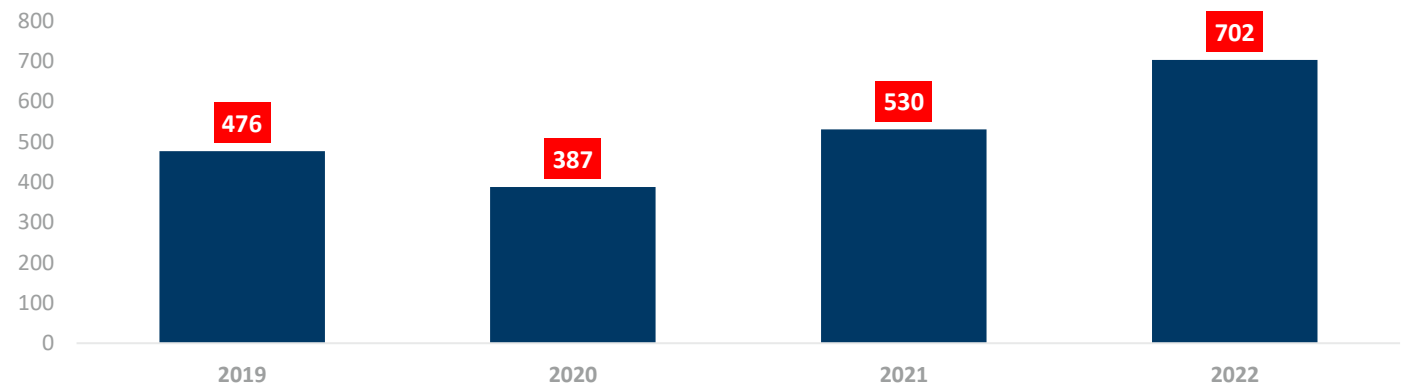
**FOOD & BEVERAGE**

Analyzed operators: 11

CAGR 2019 - 2022: 13.8%



**TURNOVER EVOLUTION (MIL €)**



**SEGMENT**

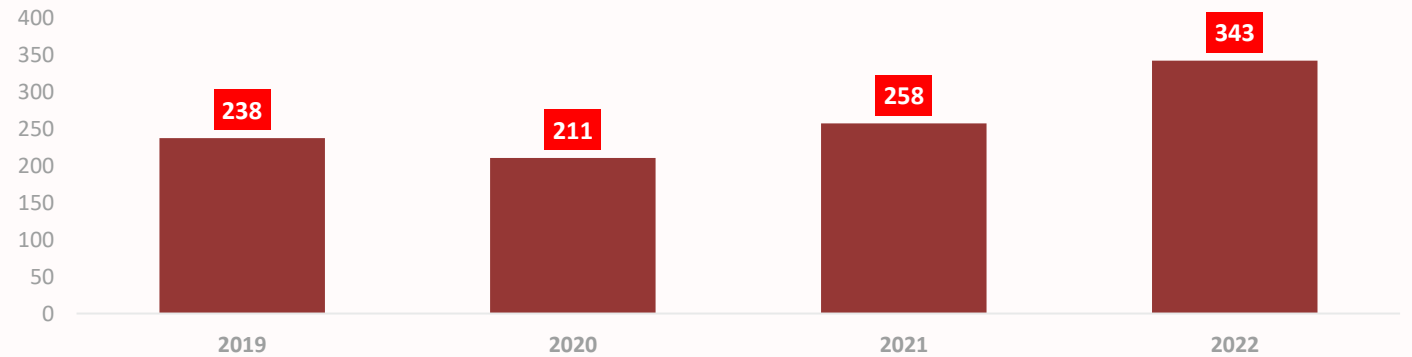
**COSMETICS**

Analyzed operators: 8

CAGR 2019 - 2022: 13.0%



**TURNOVER EVOLUTION (MIL €)**



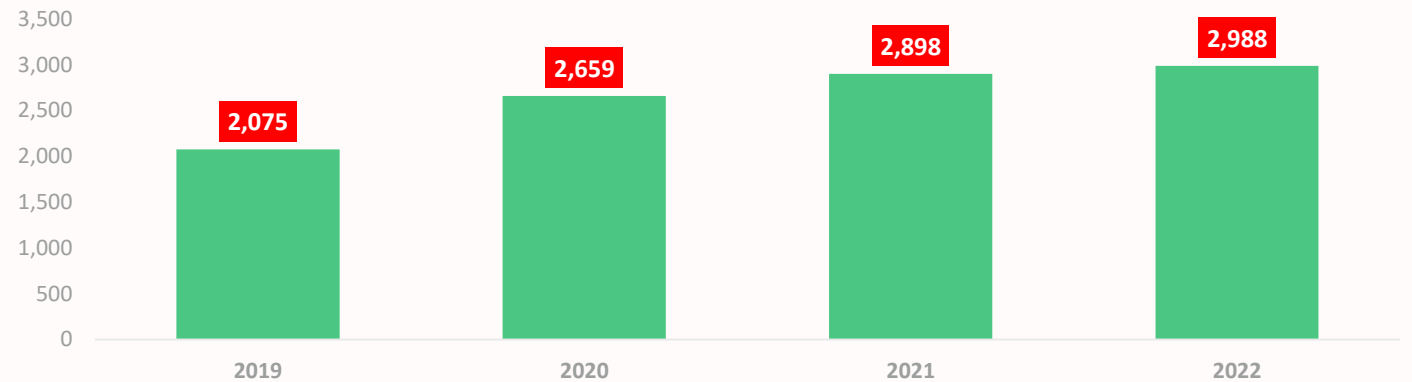
**ELECTRO-IT**

Analyzed operators: 3

CAGR 2019 - 2022: 12.9%



**TURNOVER EVOLUTION (MIL €)**



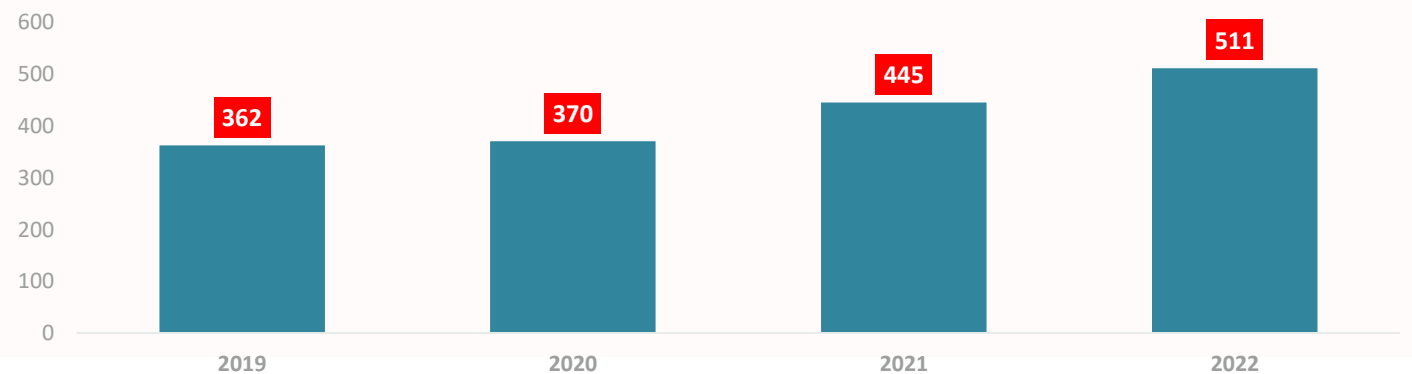
**SPECIALIZED STORES**

Analyzed operators: 6

CAGR 2019 - 2022: 12.2%



**TURNOVER EVOLUTION (MIL €)**





## BUSINESS CONTACTS

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