

QUO VADIS

e-CO

MMME

RCFE

Better never settles

**WE DIDN'T
COME
THIS FAR
JUST TO
COME
THIS FAR.**

For over 100 years, Cushman & Wakefield have been solving problems in the built environment for our clients and communities around the world. Now, with even greater challenges to outthink, we're not about to slow down.



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for success in e-commerce



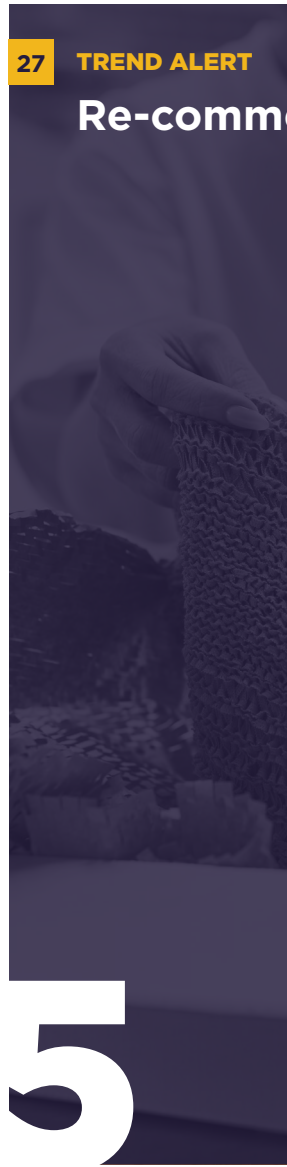
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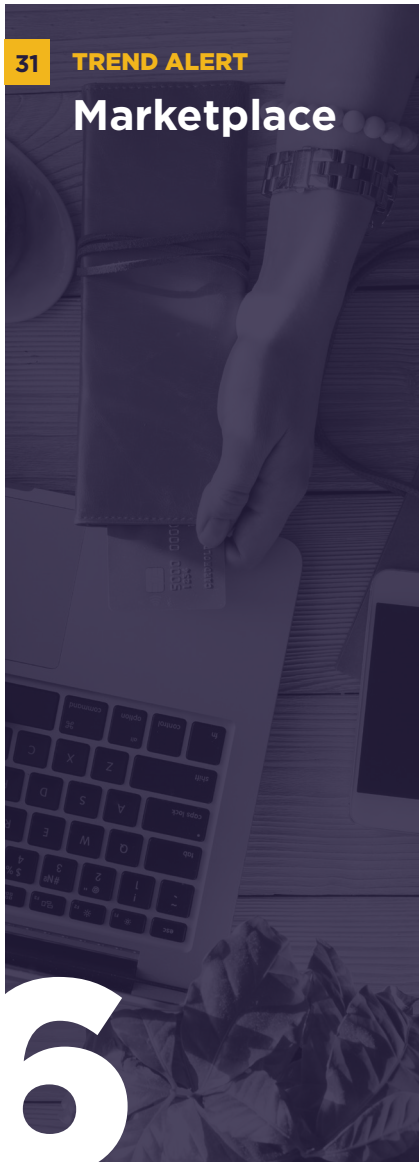
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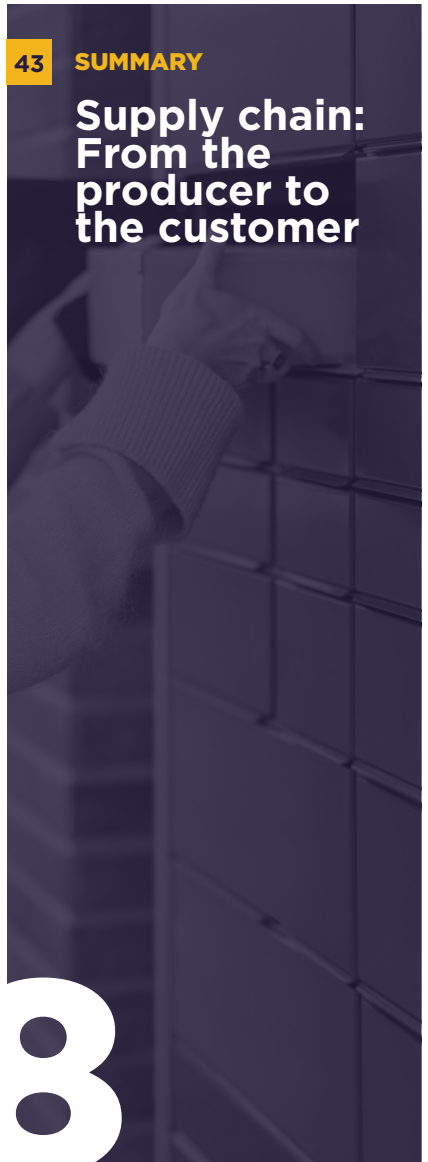
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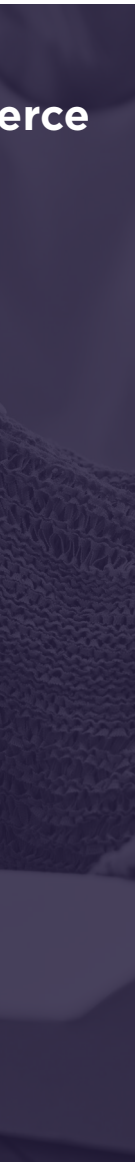


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QUO VADIS E-COMMERCE, PAVING THE WAY FOR SUCCESS



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In times of change, the learners shall inherit the earth, while the learned will find themselves beautifully equipped to deal with a world that no longer exists

Eric Hoffer

QUO VADIS E-COMMERCE, PAVING THE WAY FOR SUCCESS

Where is e-commerce heading? Many people ask this question. The internet, press and television have been recently inundated with reports claiming that “the good times for online retailers are over” or that “online stores are dying out like local shops did in the past”. However, the truth is quite different. The online sales channel continues to see significantly stronger growth than brick-and-mortar retail, with Central and Eastern Europe (CEE) standing out as a prime example of stable growth reaching nearly double-digit figures.

Naturally, the current landscape is different from what it was four years ago, when selling online was surprisingly easy, often requiring little effort. The interviews with the CEO of CEE largest e-grocery retailer announcing in 2020 that “one week into the pandemic it reached sales targets for the following year” will go down in history. So will Google Trends data showing that the popularity of the phrase “online shopping” surged twentyfold in Poland during the first week of the pandemic. The market is, however, evolving, and the world around us is changing at an increasingly rapid pace. According to reports, by 2040, the rate of change will be four times faster than it is today. In 50 years’ time, the changes that are currently taking place over a year will occur within 11 days. We, as consumers, are also changing and increasingly expecting more from retailers.

To debunk some myths and outline potential directions for e-commerce growth, we are pleased to present the third report in our series on e-commerce in logistics and the first one in Romania. Our first Polish report, published in June 2019 - well before the

pandemic - highlighted that retail e-commerce sales in Poland had reached a staggering PLN 51 billion, with 4 million square metres of warehouse space dedicated to online operations. Our second report, released in mid-2022, announced the positive news of nearly 7.5 million square metres of warehouse space dedicated to online fulfilment - this marked an 84% increase compared to three years prior, while Poland’s total warehouse stock expanded by 49% during this period. Today, due to the extensive logistics networks of online retail market players, it is almost impossible to accurately estimate warehouse stock used for online fulfilment. Terms such as omnichannel, re-commerce, cross-border, returns management, marketplace, fulfilment, and drop shipping are not only commonly used in e-commerce sales and logistics management, but they are also testament to the market’s maturity and its potential to generate retail e-commerce revenue from various locations, including those simultaneously serving other distribution channels. Therefore, rather than estimating warehouse stock, let us focus on trends that will ensure that warehouses continue to have e-retailers as loyal tenants expanding their footprints.

Bearing above in mind, Romanian E-Commerce has the brilliant future laying ahead. As the country continues to integrate into the European Union’s digital market, the e-commerce sector presents a wealth of opportunities for businesses willing to innovate and adapt to the changing landscape. Companies involved in logistics, technology, and retail stand to benefit from the expanding digital marketplace, provided they address the challenges and build trust with consumers. I profoundly believe it will result in a significant opportunity for real estate market. Join this chance with us!



DAMIAN KOŁATA

Head of Industrial & Logistics
Head of E-Commerce CEE
EMEA L&I Operating Board Member

FOREWORD

QUO VADIS E-COMMERCE, PAVING THE WAY FOR SUCCESS

Here are some key statistics about the Romania e-commerce market: a total of 47.8 billion EUR in online sales between 2025-2029, a 92% internet penetration and 50% of online shoppers, 8.5% share of online sales in overall total retail, 10.5% share of companies that sell online in 2022. Despite the last years' progress in digital transformation, challenges remain in fully digitalizing retail operations.



STEFAN SURCEL

Head of Industrial Agency
Cushman & Wakefield Echinox
Romania





E-COMMERCE, GLOBALLY, IN EUROPE AND IN ROMANIA

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The patient is alive and well, even gaining weight. It is not putting on weight too much, but is it a drawback?

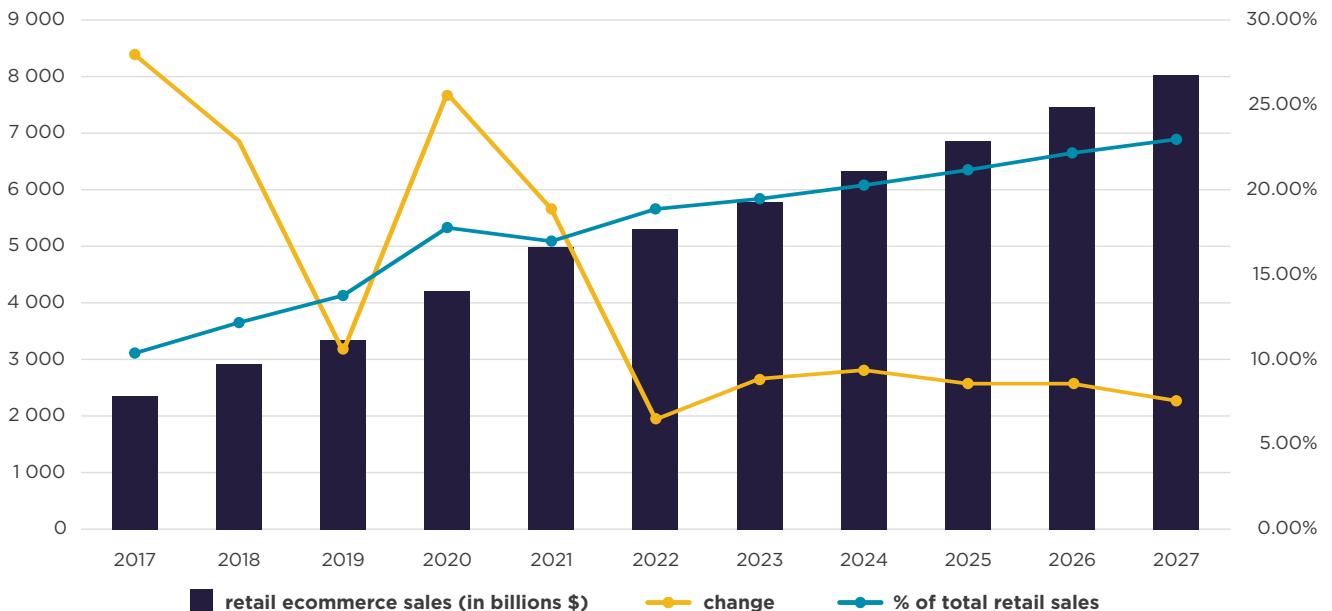
INTRODUCTION

E-COMMERCE GLOBALLY, IN EUROPE AND IN ROMANIA

Despite the bleak narratives around e-commerce in recent years – frequently sensationalised by mass media through clickbaits – data clearly shows that the rumours of the demise of e-commerce are greatly exaggerated. The patient is alive and well, even gaining weight. It is not putting on weight too much, but is it a drawback?

The chart below illustrates that while global double-digit growth will no longer be the norm, this market will continue to grow. Critics many point to high inflation as one of the key drivers of this growth, but according to global forecasts, inflation rates are unlikely to exceed 2% in the coming years. In addition, the rising costs of fuel and food – the primary contributors to inflation – largely affect products never bought online (such as fuels) or account globally for up to 3% of total retail sales (e-grocery).

WORLDWIDE RETAIL E-COMMERCE SALES 2017-2027



Source: eMarketer



For years, we have recognized the immense value of in-city locations, which are vital for many tenants, especially in the e-commerce industry. By selecting sites such as Stefanesti, Brasov, and Sibiu, VGP Group makes a strategic choice that enables our tenants to efficiently and quickly distribute goods to Northern Bucharest and Central Romania, all while benefiting from lower logistics costs and greater flexibility in warehouse development. Our parks are frequently selected by couriers to establish their hubs due to the faster delivery times, reduced warehousing and operational expenses, and shorter timelines for new investments they provide. As a result, a significant portion of our tenants comes from the e-commerce sector, particularly in automotive, fashion, and retail.

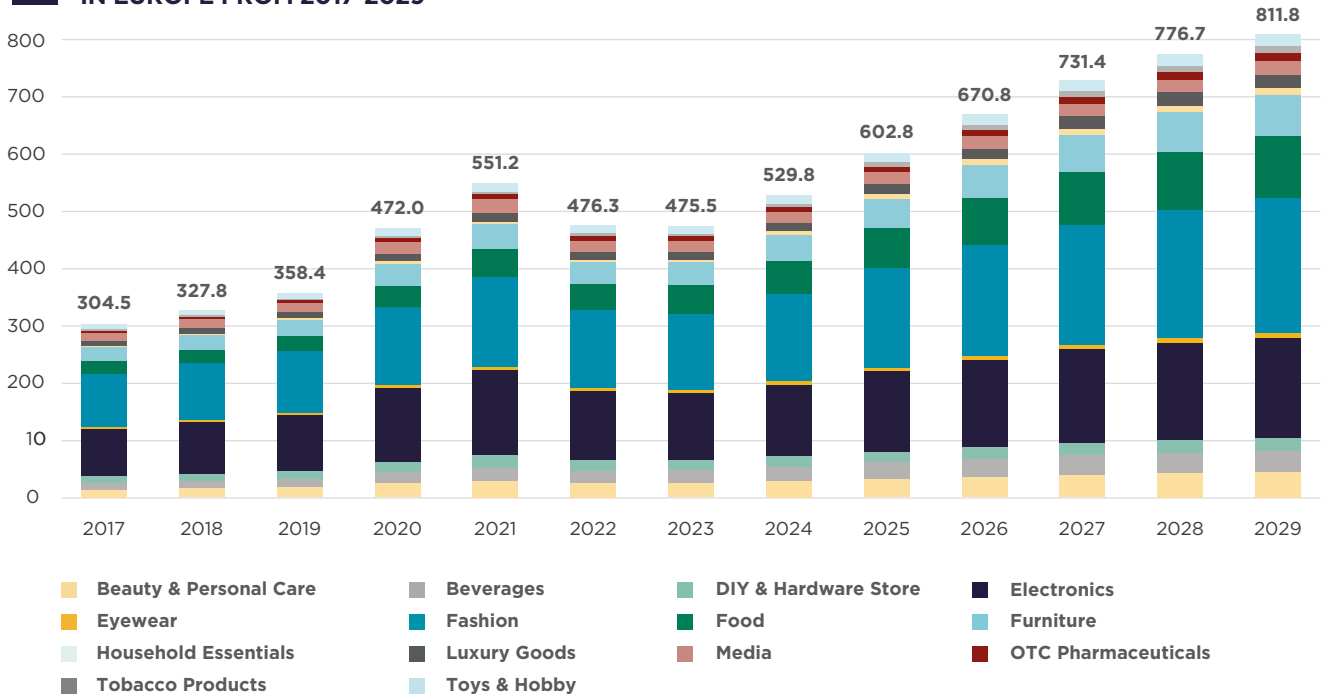


DANA BORDEI
Country Commercial Officer
VGP Romania



E-COMMERCE GLOBALLY, IN EUROPE AND IN ROMANIA

FORECAST E-COMMERCE REVENUE IN EUROPE FROM 2017-2029



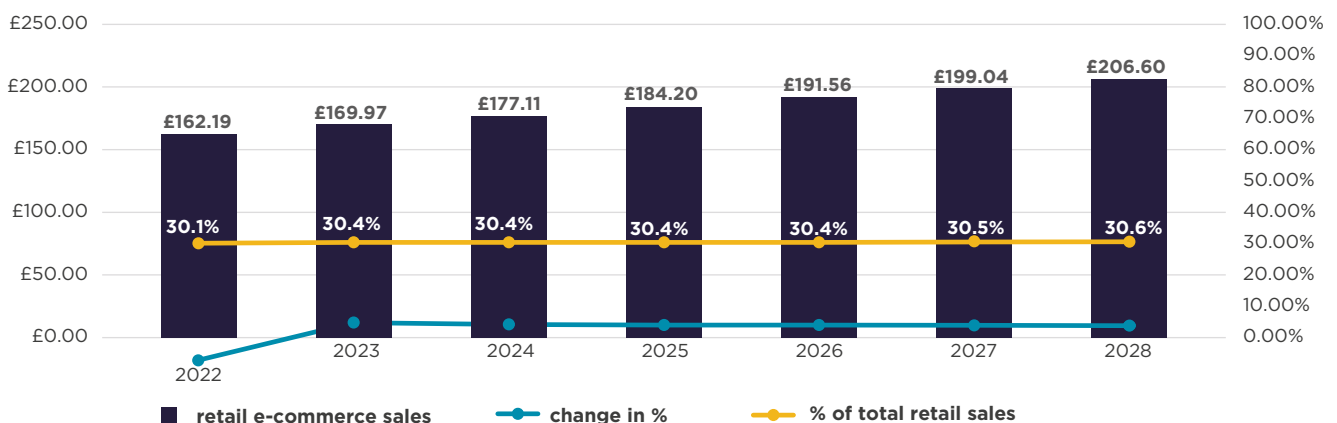
Source: Statista, March 2024

The upward trend can be seen not only globally, but also in Europe, as illustrated by the graphic below about European e-commerce.

European e-commerce is expected to account for 8% of the global market this year and to surpass the USD 600 billion mark next year following a post-pandemic dip, with fashion and electronics remaining the best-performing product categories.

The 2022 decline in e-commerce sales, largely attributed to the weaker performance of the key Western European markets (UK, Germany and France), appears to be history and the coming years are likely to see steady growth, albeit slower than in 2020-2021. This is also reflected in the charts below, showing projected sales in the United Kingdom, the largest European e-commerce market.

UK RETAIL E-COMMERCE SALES FORECAST 2017-2029



Source: E-marketer

INTRODUCTION

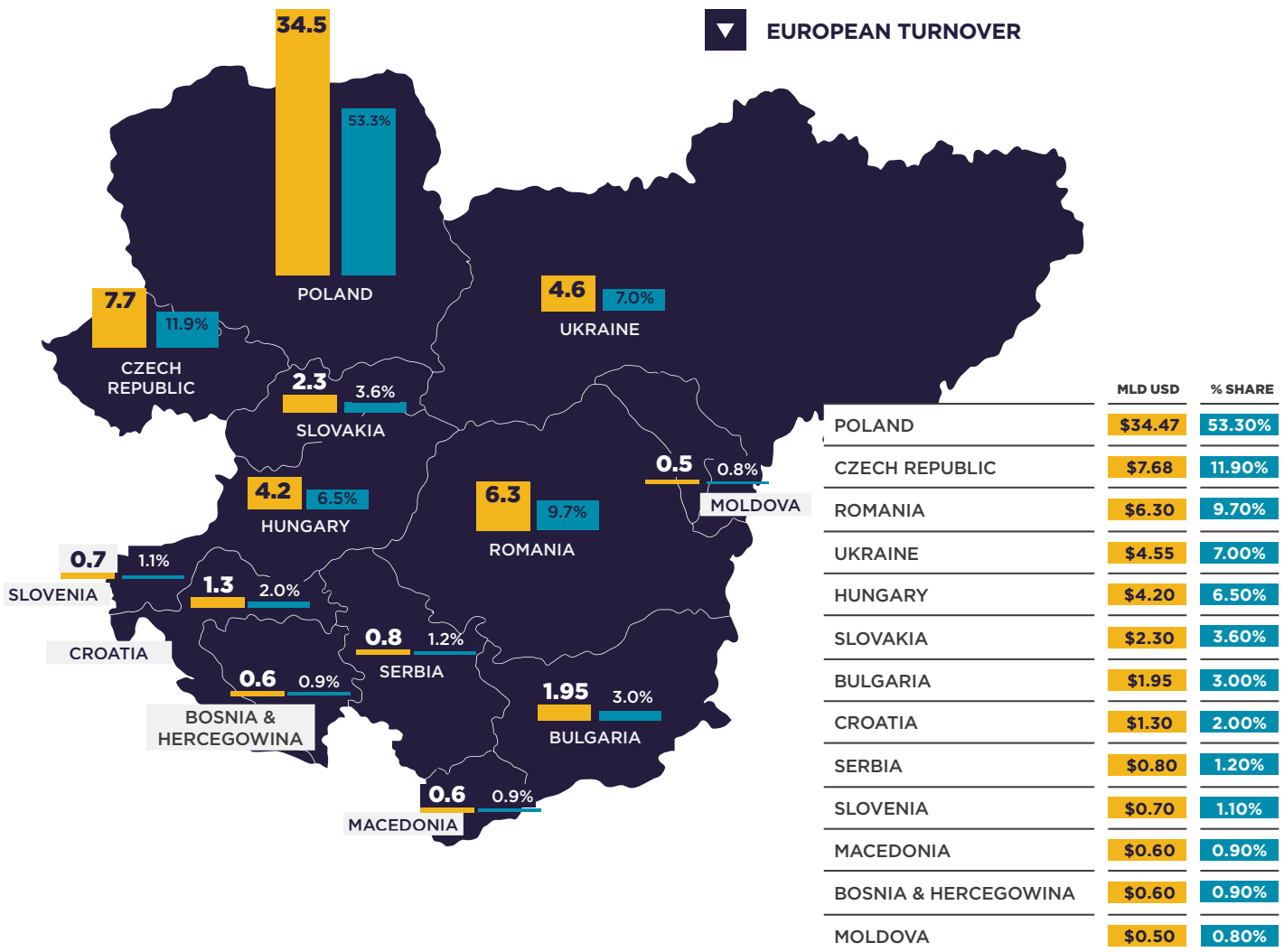
E-COMMERCE GLOBALLY, IN EUROPE AND IN ROMANIA

The three Western European markets continue to generate 75% of the total European turnover, indicating the considerable disparity between Western Europe and the CEE markets, which account for around 12%. However, Central and Eastern Europe was the fourth-fastest growing market globally last year, outpaced only by Southeast Asia, Africa and Latin America. A closer look at the CEE market as a whole reveals that Poland leads the way with over half (54%) of total retail sales, followed by the Czech Republic (12%), Romania (nearly 10%), Ukraine (7%) and Hungary (6.5%).

Statista data shows that CEE is the fastest-growing region for e-commerce and other sectors, both historically and in terms of the outlook for the coming years. Compound annual growth rates (CAGR) for Central and Eastern Europe, Western Europe and the European Union indicate that CEE outperforms Western Europe¹ and all the EU member states by 1.4 pp and 2.7 pp respectively. This is particularly surprising as the CEE countries have been performing remarkably well in terms of historical and projected cumulative GDP growth.

¹ Germany, France, the Netherlands, Belgium and the UK taken together

EUROPEAN TURNOVER



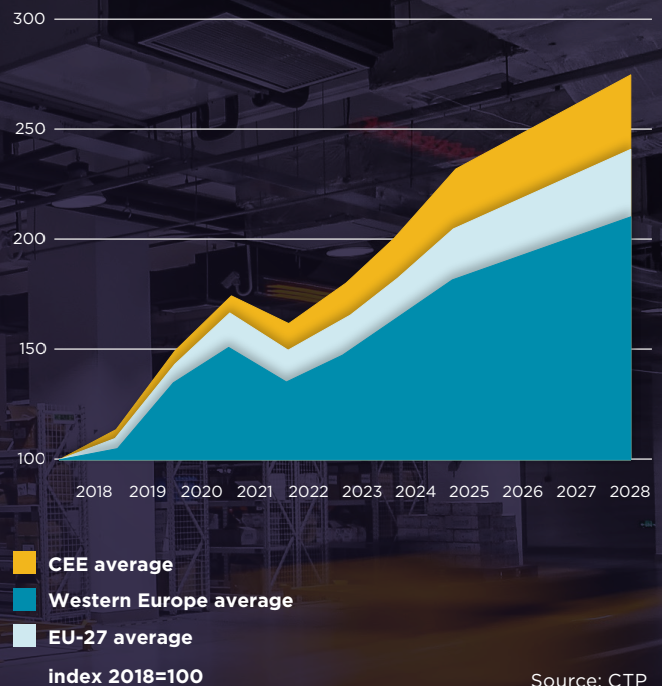
E-COMMERCE GLOBALLY, IN EUROPE AND IN ROMANIA

ROMANIA'S E-COMMERCE SECTOR EXPERIENCES SIGNIFICANT GROWTH, REVEALING UNTAPPED POTENTIAL

According to INSSE, the number of companies registered as an e-commerce type of activity in 2022 increased by more than 50% compared to 2019. In 2022, the year with the latest publicly available figures, 14,006 companies were registered in Romania as an e-commerce type of activity, compared to 9,114 in 2019. In 2022, the number increased by 3.7% compared to 2021. The highest annual growth was recorded in 2020, +25% compared to 2019.

Although Romania has a high internet penetration of nearly 94% and more than half of the Romanians shop online, only a small percentage of SMEs sell online – almost half the EU average, so that the e-commerce market accounts for only 8.5% of total retail market. This discrepancy highlights significant growth opportunities in the EU's digital marketplace.

**GROWING E-COMMERCE REVENUES
CUMULATIVE REVENUE GROWTH**



Source: CTP

² ROPO - Research Online, Purchase Offline

**ECONOMIC PERFORMANCE | COMPARISON OF REAL GDP GROWTH
HISTORICAL AND PROSPECTIVE, % ANNUALISED**

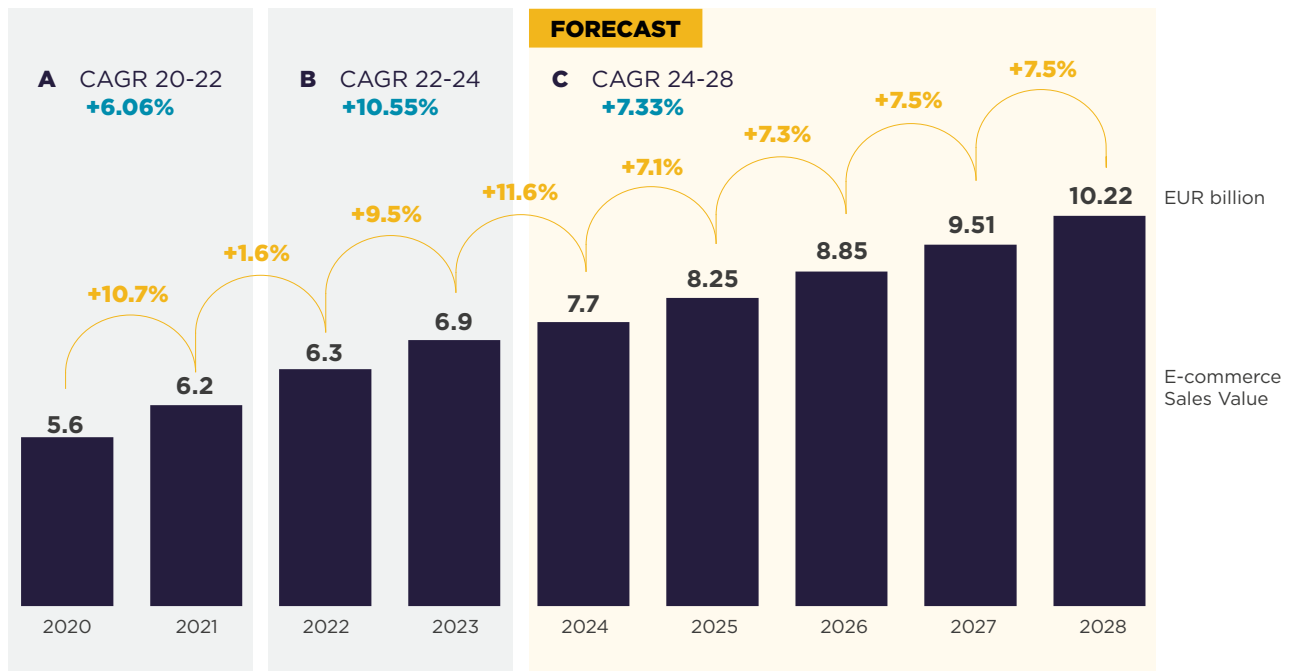
Source: CTP



INTRODUCTION

E-COMMERCE GLOBALLY, IN EUROPE AND IN ROMANIA

SIZE OF THE E-COMMERCE MARKET IN ROMANIA



Source: Statista, ECDB, MerchantPro

According to the latest report of MerchantPro “E-commerce Insights 2025”, based on data from Statista Digital Market Insights and MerchantPro Platform, the Romania e-commerce market reached 7.7 billion EUR in 2024, accounting for 8.5% of total retail market representing an 11.6% increase year-on-year. The major players in the field estimated the market value in 2025 around 8.2 billion EUR, a 7% growth from last year.

Revenue is expected to show a compound annual growth rate (CAGR 2025-2029) of 7.5%, resulting in a projected market volume of 11 billion by 2029.

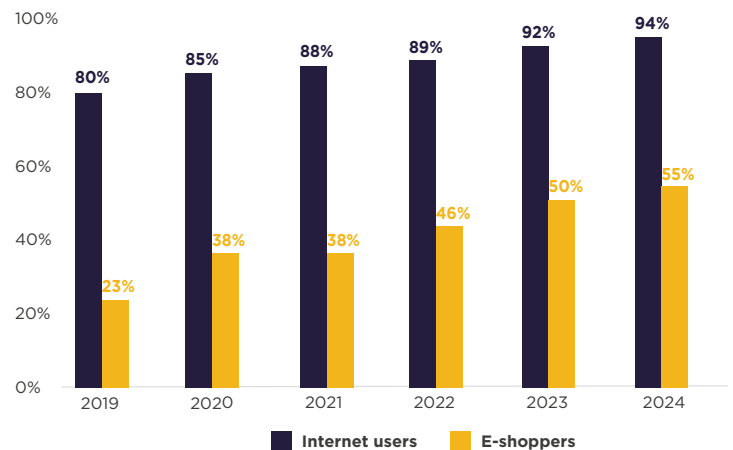
The COVID-19 pandemic accelerated the transition to e-commerce, visible in 2020 and 2021. This has led to an increase of online sales in Romania.

Many businesses that did not have an online presence have quickly moved their activities to the digital environment, and consumers have embraced shopping online as a norm, due to the restrictions of traffic and concerns about safety.

Share of the population with Internet access in Romania has grown steadily, from 80% in 2019, to over 94% in 2024. In 2019, the number of online shoppers has reached approximately 7.5 million, an impressive figure. This upward trend continued,

and by 2024, their number has increased by about 50%, reaching 10.2 million people. In 2024, 55% of internet users bought goods or services online.

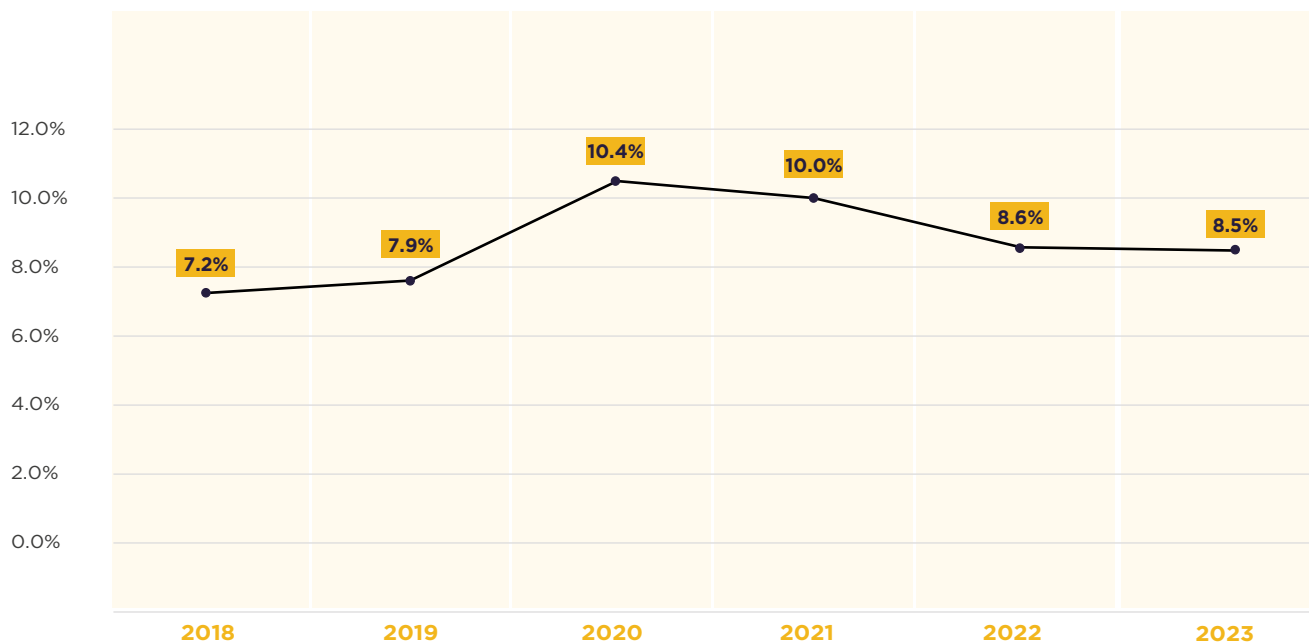
ROMANIA INTERNET USERS AND E-SHOPPERS



Source: EUROSTAT, MerchantPro

E-COMMERCE GLOBALLY, IN EUROPE AND IN ROMANIA

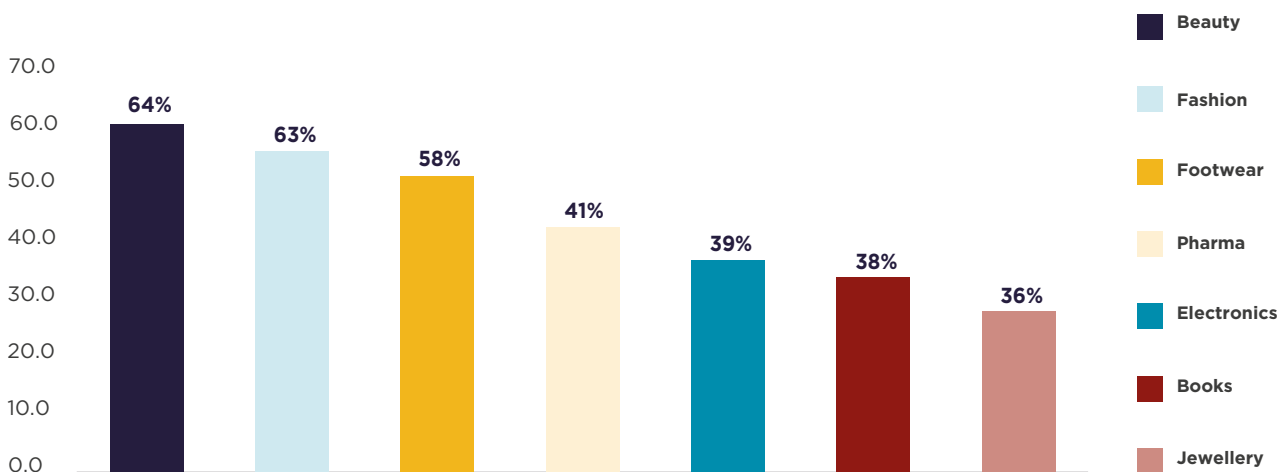
SHARE OF E-COMMERCE IN OVERALL RETAIL TRADE



Source: National Institute of Statistics

In Romania, the largest share of online shoppers in Q4 2024 mainly bought beauty products (64%) and fashion (63%).

MAIN CATEGORIES OF PRODUCTS AND SERVICES (2024)



Source: "E-commerce Insights 2025", MerchantPro

INTRODUCTION

E-COMMERCE GLOBALLY, IN EUROPE AND IN ROMANIA

1 THE GLOBAL E-COMMERCE MARKET IS GROWING STEADILY,

and its value is expected to reach nearly USD 6 trillion by 2028, with China playing a dominant role, generating over half of the global online turnover.

2 CENTRAL AND EASTERN EUROPE (CEE)

is a rapidly developing e-commerce region. It already accounts for approximately 12% of European turnover and ranks as the fourth largest local market globally, with the highest growth rates recorded in 2023.

3 ROMANIAN E-COMMERCE

is projected to generate an additional 47.8 billion EUR between 2025 and 2029, with the fastest-growing categories including e-grocery, beauty, auto&moto and hobbies.

TREND 1

IS THE RED DRAGON LIKELY TO BE A GREY RHINO?



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The fast expansion of Chinese e-commerce business will undeniably impact the CEE warehousing market and Romania as well.

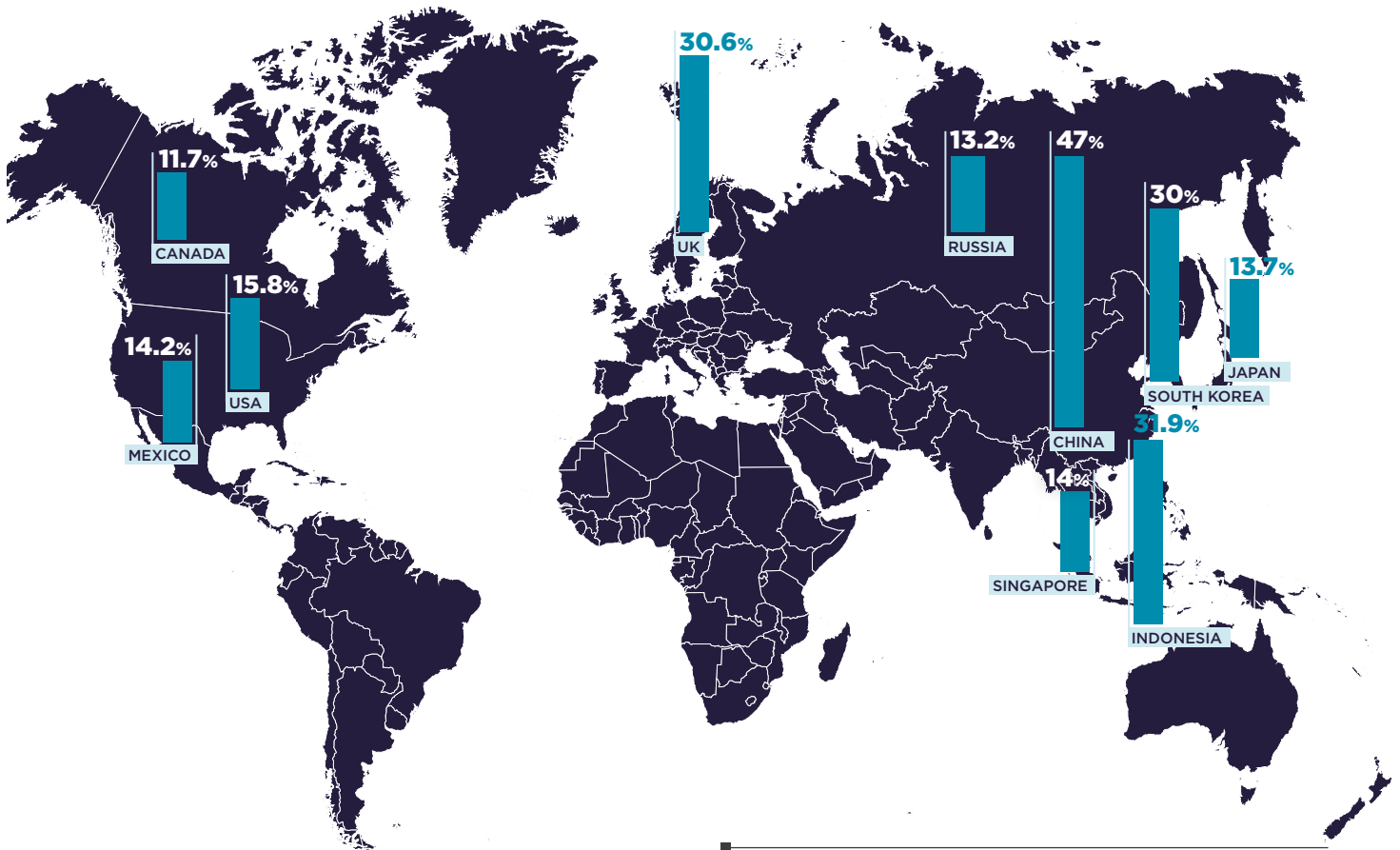
TREND 1

IS THE RED DRAGON LIKELY TO BE A GREY RHINO?

The grey rhino in economics is a term used to describe highly probable and important, yet neglected, market, economic and social risks. This term has been around for more than 10 years and was first used during the World Economic Forum in Davos. Since then, it has been often used interchangeably with the “black swan” term, which describes unpredictable events that also have major consequences – and when such consequences occur, we tend to look for simple explanations for their occurrence. In contrast, the term “red dragon” is increasingly being used in public discourse to describe economic developments originating in China and making their way to Europe.

Such developments are carefully planned and positioned for long-term success, typically spanning 10 to 15 years. In many cases, they are predictable. In fact, we often even support them and contribute to their rising popularity. Two notable examples are the e-commerce giants Shein and Temu, which operate in the ultra-fast fashion and home & living sectors. Industry experts frequently refer to them as a duo, affectionately dubbing them Shemu.

TOP 10 COUNTRIES, RANKED BY RETAIL E-COMMERCE (% OF TOTAL RETAIL SALES)



Note: includes products or services ordered using the internet, regardless of the method of payment or fulfillment; excludes travel and event tickets, payments such as bill pay, taxes, or other vice goods sales; *excludes Hong Kong

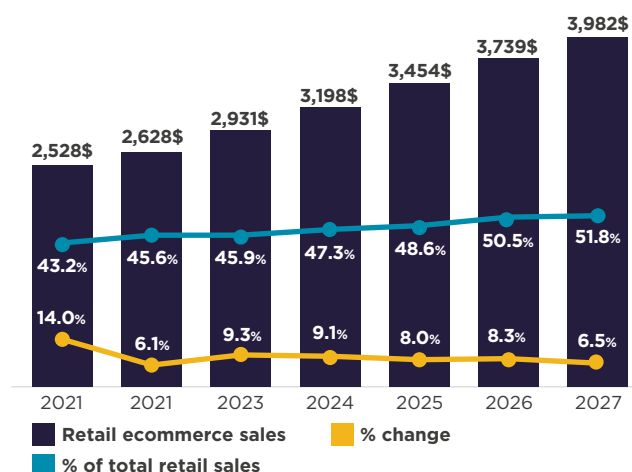
Source: eMarketer, Dec 2022

IS THE RED DRAGON LIKELY TO BE A GREY RHINO?

Why is Chinese e-commerce increasingly turning its focus to Europe? One reason is that the online retail penetration rate in China is steadily nearing saturation and stabilisation. According to eMarketer's Global Retail Ecommerce Forecast report, China is by far the country with the largest e-commerce market share of total retail sales globally, at 47%, followed by Indonesia, the United Kingdom and South Korea, with 32%, 31% and 30% respectively. There is another large gap between these four countries and the US in fifth place, where the e-commerce penetration rate is 15.8%. The average share of e-commerce in total retail sales for all these markets is below 20%, underscoring China's absolute dominant position.

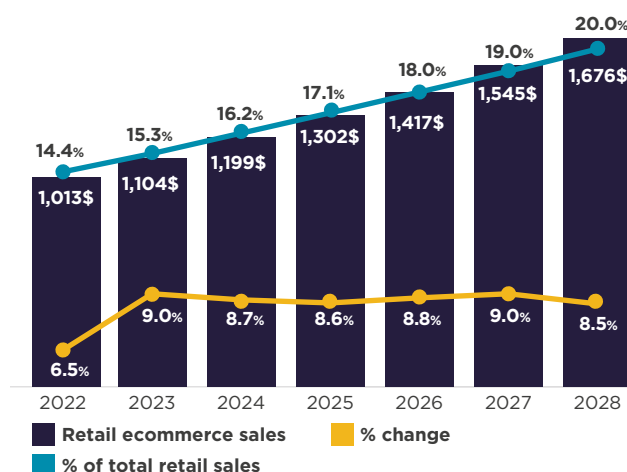
The picture is similar for retail e-commerce sales. According to data from eMarketer, the global e-commerce market is expected to be worth USD 6.3 trillion this year, with over half (USD 3.2 trillion) generated in China. The US takes second spot, with e-commerce sales nearly three times lower at USD 1.19 trillion. This suggests that China's largest companies will increasingly seek new markets, targeting mainly Central and Eastern Europe, which is considered as one of the most promising regions in terms of growth potential and opportunities.

▼ **RETAIL E-COMMERCE SALES IN CHINA, 2021-2027** (trillions, % change, and % of total retail sales)



Source: eMarketer

▼ **US RETAIL E-COMMERCE SALES, 2022-2028** (trillions, % change, and % of total retail sales)



Source: eMarketer



TREND 1

IS THE RED DRAGON LIKELY TO BE A GREY RHINO?

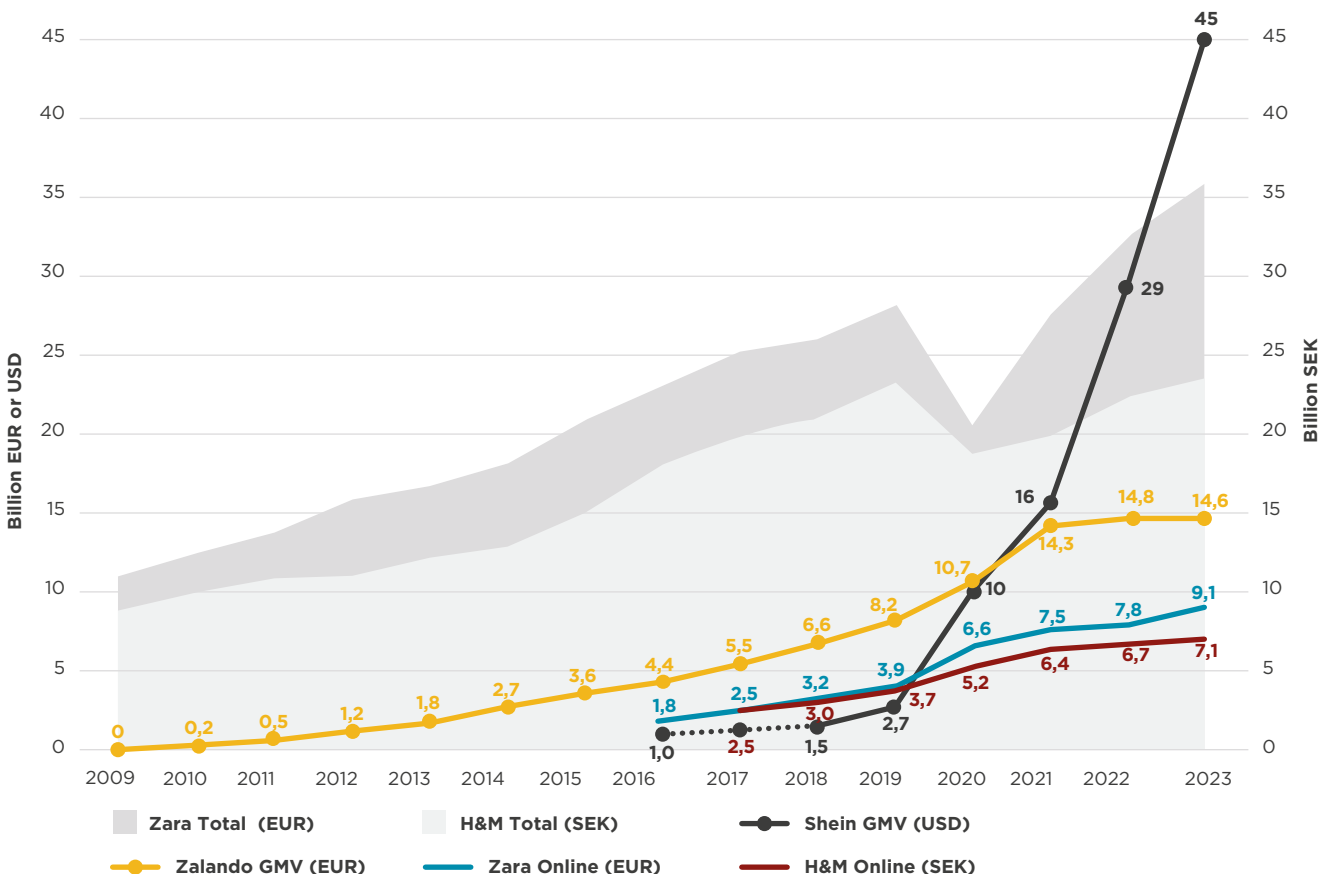
SHEIN an online fashion, footwear and accessories retailer, was founded in 2008 by Chinese entrepreneur and marketing specialist Chris Xu. It sells its products online through its marketplace and mobile app but is also opening pop-up stores in various locations, including the UK, Ireland, Spain, Germany, and Poland, where it is present in Galeria Młociny in Warsaw. Shein also operates in Asia, Europe and the US. The convenience of shopping and highly affordable prices made Shein the largest and most popular online fashion platform in 2022 – particularly among Generation Z consumers.

Shein is already valued at USD 100 billion, which is roughly equivalent to the combined value of Zara (around USD 70 billion) and H&M (around USD 20 billion). Shein’s management has ambitious

plans, particularly given the projected growth of e-commerce for the European fashion industry from around USD 250 billion in 2022 to nearly USD 400 billion in 2025. Last year, Shein reported sales exceeding USD 45 billion, posting a 50% increase compared to 2022. The Chinese giant is expected to see retail sales hit USD 60 billion in 2025.

SHEIN has significantly contributed to a major shift in the e-commerce strategy of the fashion industry, evolving from delivering several collections years ago to fast fashion and now ultra-fast fashion, where Shein leads the way. The brand adds up to 6,000 new products to its portfolio every day (by comparison, Zara releases approximately 20,000 new models annually) and is able to complete the production cycle “designer to customer” in as little as a week.

▼ SHEIN AND ZALANDO COMPARED TO ZARA AND H&M
DEVELOPMENT WITHOUT REVENUES IN BILLIONS OF DOLLARS, EUROS, OR SWEDISH KRONA (SEK)



Source: Zara, H&M, Zalando, Shein; compiled by excitingcommerce.de

IS THE RED DRAGON LIKELY TO BE A GREY RHINO?

Temu is a new online marketplace launched in September 2022 by PDD Holdings, the parent company of Pinduoduo of Google's former engineer Huang Zheng.

In recent months, it has seen rapid growth in customer traffic in the US, significantly outpacing Shein. The brand saw its value skyrocket from USD 3 million to USD 192 million in just five months and in 2023 it generated total sales of USD 35 billion, posting a staggering nearly 90% increase from USD 18.7 billion in 2022. This rapid expansion is attributed to a rather aggressive marketing strategy, as Temu ranked second in app downloads in the US in 2022, trailing only Amazon and significantly outpacing eBay and AliExpress. Temu also claims to fulfil 61 billion orders annually and has over 11 million merchants globally. It is also worth noting that Temu has expanded its market presence by launching its local-to-local service in the US in February 2024 and in some EU markets in April..

One of the key secrets behind the success of these companies is their reversal of the traditional supply chain, where retailers typically anticipate trends and produce goods in advance based on such trends. Shein and Temu operate quite differently. They are directly connected to factories in China and are able to bypass 'middlemen' that could unnecessarily extend supply chains. This allows them to manufacture new products in small test batches within very short timeframes. In addition, they leverage countless algorithms and machine learning techniques to track products and identify which are in demand and are likely to sell the most. If a product is well received by customers, more can be produced within days. If not, it is removed from catalogues and production plans which are based solely on actual demand rather than forecasts or designers' assumptions that are typically associated with long lead times and a high risk of mistakes or unsuccessful collections. This approach mitigates the risks of many costly errors and overproduction. Both Temu and

Shein also place a strong emphasis on marketing and social selling, aiming to encourage customers to open their apps daily or even start their day with them. Even if customers do not make any purchase, they still provide valuable data offering insights into their behaviours and interests. While European marketplaces see an average of about five orders per customer annually, these Chinese market players would consider such customers almost inactive.

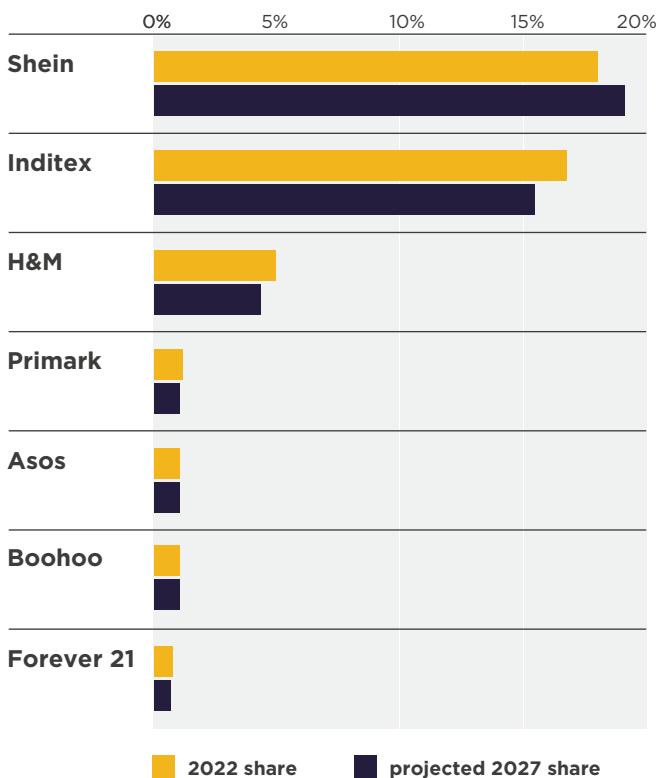
The Chinese e-commerce companies are huge-scale businesses, as evidenced by data from Cargo Facts Consulting: Shein ships around 5,000 tonnes of cargo daily from China, Temu 4,000 tonnes, Alibaba approximately 1,000 tonnes, and TikTok 800 tonnes. In total, this amounts to the equivalent of 108 Boeing 777 planes per day, with as many as 90 carrying cargo for Temu and Shein. Additionally, Shein will soon capture almost 20% of the fast-fashion market.

TREND 1

IS THE RED DRAGON LIKELY TO BE A GREY RHINO?

GLOBAL FAST-FASHION MARKET SHARE BY LEADING COMPANIES FOR 2022 AND 2027

Shein corners nearly a fifth of fast-fashion retail market



The growing Chinese e-commerce is set to have a significant impact on the Romanian warehouse market as well. Trendyol, owned by Chinese conglomerate Alibaba, has already leased 20,000 sqm of warehouse space in the Northern Bucharest. Various other companies, often complementing the operations of major Chinese corporations and contributing to a shared business ecosystem, are also emerging across Romania. As their presence expands, substantial adjustments in business practices will be necessary, and cooperation with Chinese enterprises is set to play an increasingly role in Romania's economic environment.

1 THE RISE IN POPULARITY OF CHINESE PLATFORMS,
 Shein and Temu are gaining significant traction in Poland thanks to their ultra fast fashion model, offering products at affordable prices. These platforms attract customers with their rapid delivery systems and extensive product ranges.

2 GROWING PRESENCE OF CHINESE GIANTS,
 Chinese e-commerce platforms continue to plan expansion in Europe, where they see opportunities for further growth. This is a result of market saturation in Asia and the need to seek new customers.

3 EXPANSION OF WAREHOUSING INFRASTRUCTURE,
 Romanian market is the next destination for the Chinese players, already with a strong presence in CEE. This trend provides an impetus for the growth of logistics in terms of storage capacity.

TREND 2

CROSS-BORDER
E-COMMERCE AS
AN OPPORTUNITY
FOR REVENUE
DIVERSIFICATION
FOR TENANTS
BUT ALSO
A NECESSITY TO
ENSURE ADEQUATE
LEAD TIMES FOR
CONSUMERS



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Last year, European cross-border e-commerce hit EUR 237 billion, representing an increase of 32% year-on-year

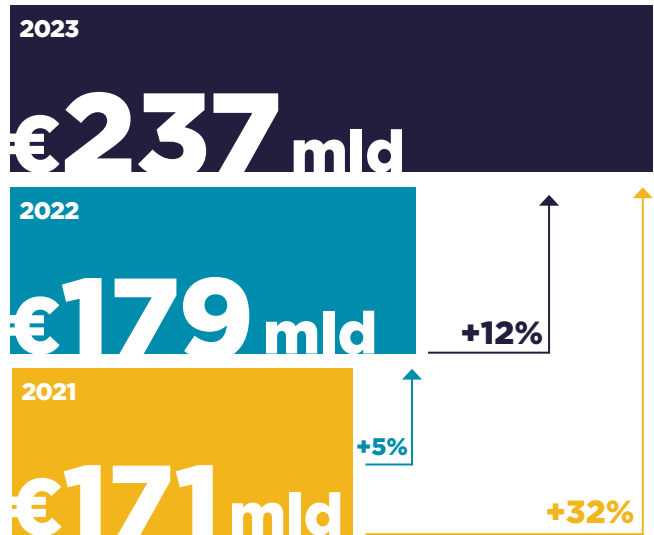
TREND 2

CROSS-BORDER E-COMMERCE AS AN OPPORTUNITY FOR REVENUE DIVERSIFICATION FOR TENANTS

A significant percentage of 64% of Romanians buy from international websites mainly for lower prices, and almost half (47%) use them for finding products that are not available in local stores. This trend reflects increased competition from non-EU players, such as China and Turkey, but also from South-Eastern Europe, such as Poland and Greece, which offer competitive prices and a diversified range of products.

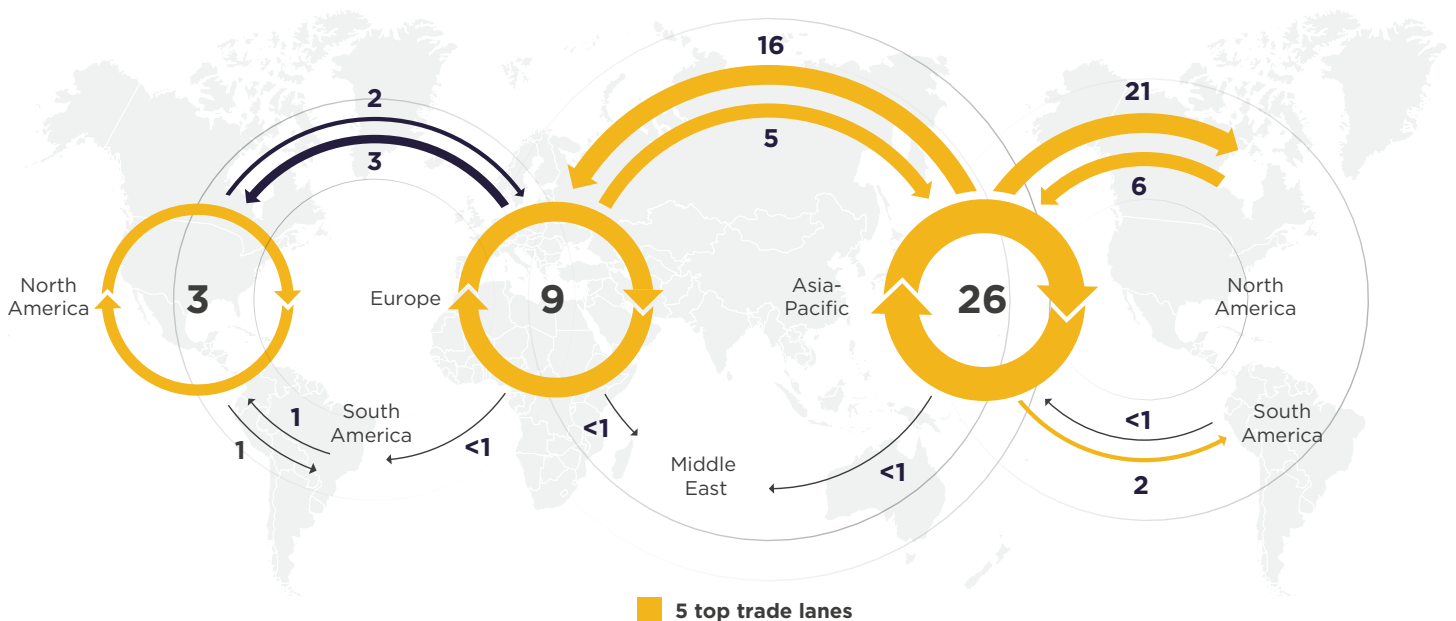
Last year, European cross-border e-commerce hit EUR 237 billion, representing an increase of 32% year-on-year. By 2028, the global market is likely to be worth EUR 3.1 trillion, with 33% of transactions being cross-border.

GROWTH OF CROSS-BORDER E-COMMERCE IN THE EUROPEAN MARKET



Source: ecommercenews.pl

ESTIMATED 2020 CROSS-BORDER E-COMMERCE FLOWS, % OF 9.3 BILLION E-COMMERCE ORDERS IN TOTAL TRADE



Source: McKinsey & Company

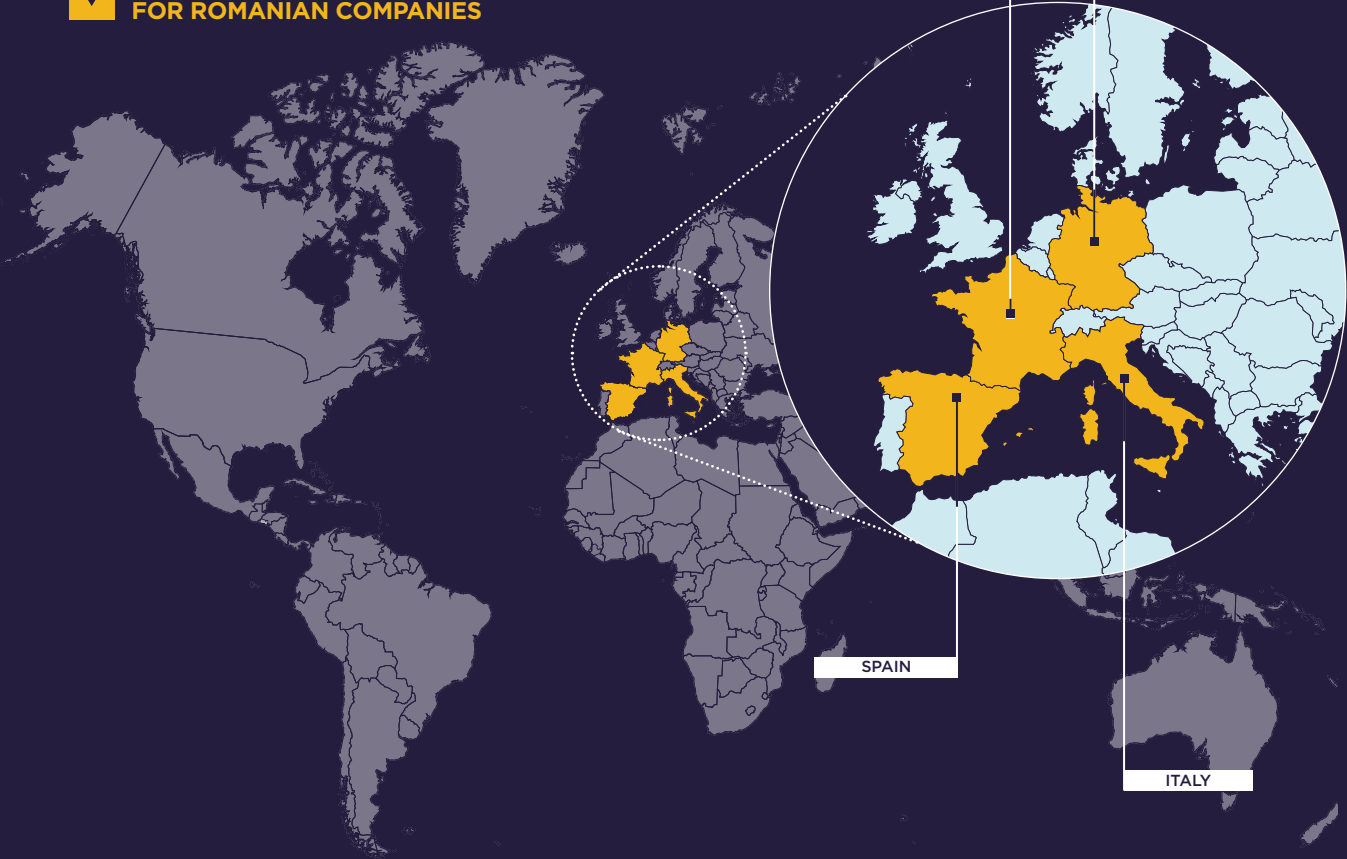
CROSS-BORDER E-COMMERCE AS AN OPPORTUNITY FOR REVENUE DIVERSIFICATION FOR TENANTS

Romania's entry into the Schengen area, on January 1, 2025, marks a new era of European economic integration, with major implications for the eCommerce market, eliminating logistical barriers at European level.

Exports to markets such as Germany, France or Italy can be easier to manage, which can transform many local businesses from regional players into European players. At the same time, access to Schengen can facilitate collaboration with international suppliers and partners, accelerating development.

We can take as an example eMag which started as a Romanian e-commerce player, afterwards expanding into region in Hungary and Bulgaria organically and also by acquisition of local businesses.

TOP DESTINATIONS FOR EXPANSION FOR ROMANIAN COMPANIES



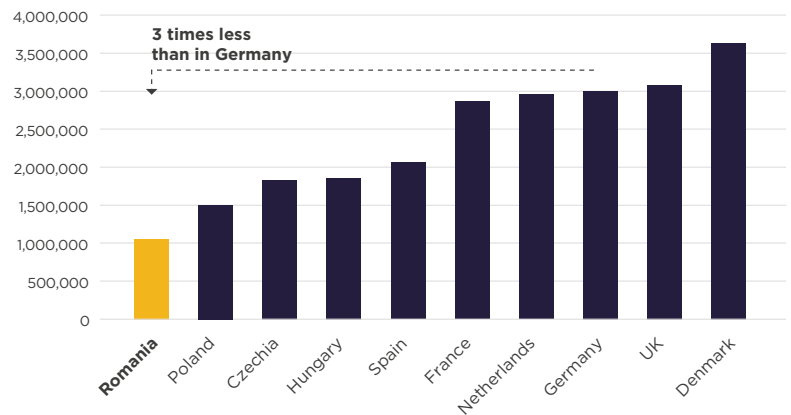
Source: MerchantPro

TREND 2

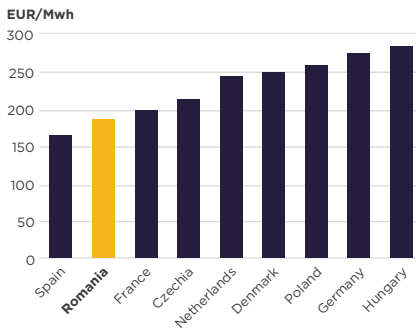
CROSS-BORDER E-COMMERCE AS AN OPPORTUNITY FOR REVENUE DIVERSIFICATION FOR TENANTS

The growth of cross-border trade is driving occupier demand for locations near national borders, particularly in the Western and Southern of Romania, specifically Arad and Timisoara in the West and Giurgiu and Bucharest region for the Southern border. Warehouse facilities along the A1 highway have attracted tenants selling internationally who are taking advantage of lower rental costs, high employee productivity and short lead times – the time from order placement to delivery. Additionally, proximity to a courier hub and sufficient scale of business generating significant parcel volumes allow companies to negotiate relatively late cut-off times, enabling customers to place orders even late in the afternoon for couriers to collect them the same day.

▼ TOTAL COST

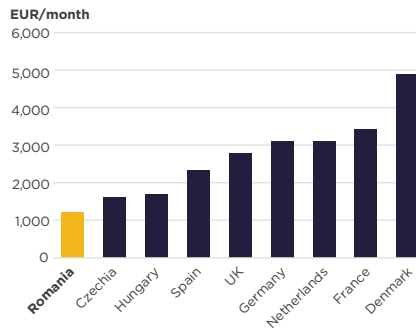


▼ ENERGY COSTS



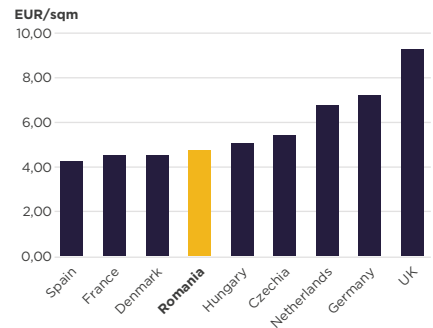
Source: EUROSTAT

▼ LABOR COST



Source: National Institute of Statistics, National Commission for Prognosis

▼ WAREHOUSE RENTAL COST



Source: C&W Echinox

INTERNATIONAL EXPANSION IS EASIER,

but also more necessary than ever, merchants who learn to adapt quickly, scale their businesses through internationalization, use technology and put customers first will be the ones who will thrive in this new European context.

POTENTIAL IN THE EUROPEAN MARKET,

cross-border commerce in Europe is growing dynamically, offering Romanian enterprises new opportunities for expansion. By 2028, the global value of cross-border commerce is expected to reach trillions of euros, underscoring its significance.

HIGHER LOGISTICAL DEMANDS,

the growth of cross-border commerce necessitates modern logistical solutions, such as strategically located warehouses near borders. Return management systems and the integration of local services are essential for success in new markets.

TREND 3

RE-COMMERCE, OR THE SECOND LIFE OF PRODUCTS AND A NEW ROLE FOR WAREHOUSES



“

The vast growth potential of the logistics sector specializing in re-commerce is undeniable.

TREND 3

RE-COMMERCE, OR THE SECOND LIFE OF PRODUCTS AND A NEW ROLE FOR WAREHOUSES

Re-commerce gives products a second life. On the one hand, it presents an opportunity to declutter our homes by selling items that no longer meet our needs or have simply lost their appeal to us. On the other hand, it is an important step towards sustainability and a green way of combating waste and consumerism. 56% of Romanian people buy second-hand clothing, not only for potential savings but also because of their growing environmental awareness. Romania, however, still lags behind other countries in terms of interest in pre-owned products, but it is worth noting that four out of five people worldwide are already buying or want to buy second-hand clothing.

The re-commerce sector has huge growth potential. Let's begin with fashion. According to Greenpeace, global production of clothing has doubled in the last 15 years and close to 120 billion garments were produced last year. It is estimated that 60 new pieces per year make their way into an average German wardrobe and these items are only worn for half as long as they were about two decades ago. Importantly, a billion items (or 20%) will never be worn and another billion will end up in the wardrobe after three months. In the United Kingdom, another large European fashion hub, up to 13 million garments end up in landfill every week. Only 25% of clothing produced worldwide is reused or collected through various recycling systems. The remaining 75% ends up in landfills or is incinerated. EU inhabitants alone throw out an average of 11 kg of clothing a year, which translates into over 16 million tonnes of textile waste valued at EUR 6.9 billion.

IS RE-COMMERCE RESERVED FOR THE FASHION INDUSTRY ONLY?

Absolutely not. In fact, 76% of Germans have purchased a used book at least one, with the highest percentage rates reported for the youngest consumers: 16-24-year-olds (81%) and 25-34-year-olds (80%). In addition to clothing and books, other popular categories of products gaining a second life include furniture (33%) and toys (31%). An interesting ShipStation survey reveals that a third of UK consumers embrace second-hand shopping on a monthly basis, and the UK re-commerce market is valued at GBP 7 billion, according to Barclays Bank.

The business potential of the pre-owned segment is therefore enormous. One of the first companies to realise it was momox, a German platform which has been present on the pre-owned market for 20 years, focusing on buying and selling used clothing, books, records and toys. Last year, it reported a turnover of EUR 350 million, posting an increase of EUR 100 million compared to four years earlier. With re-commerce maintaining its strong momentum, its share of European retail e-commerce sales is likely to reach up to 14% next year. In addition, 77% of re-commerce purchases are expected to take place outside the fashion segment - in such categories as electronics, furniture, sports goods and outdoor products.

▼ THE GROWING RE-COMMERCE MARKET IN EUROPE



Source: cbcommerce.eu

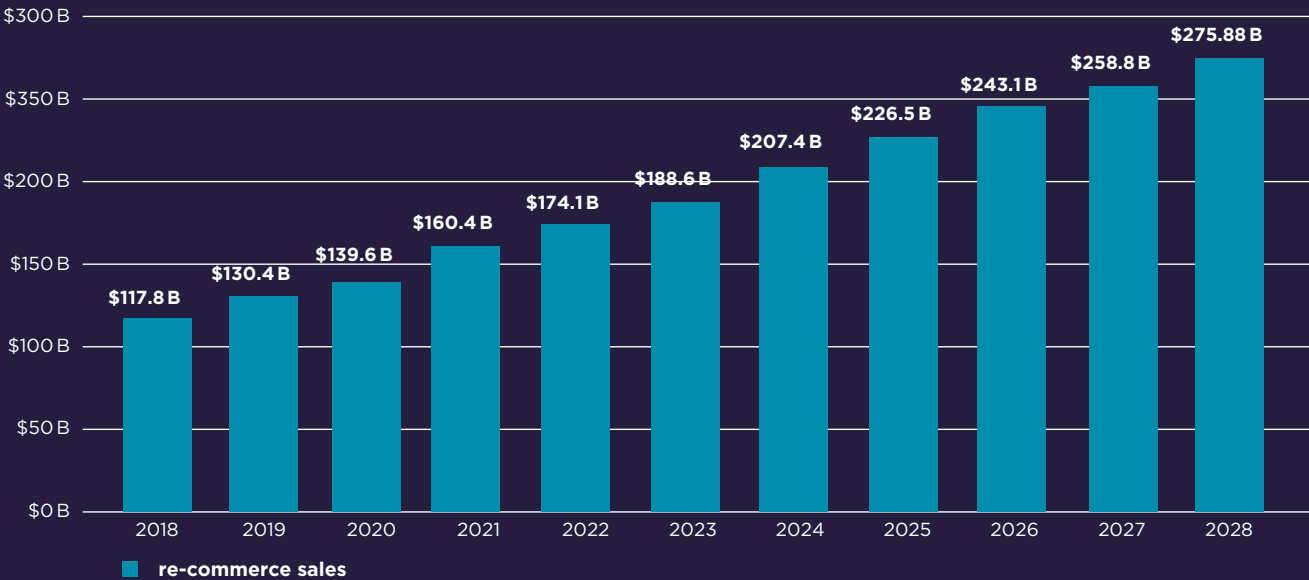
RE-COMMERCE, OR THE SECOND LIFE OF PRODUCTS AND A NEW ROLE FOR WAREHOUSES

According to research findings published in the Offer-Up Recommerce Report, the global re-commerce market is projected to grow 58% from 2022 to 2028, reaching USD 275 billion. This growth will be driven not only by eco-trends, but also by the current economic uncertainty. The key driving force will be young shoppers, or Gen Z consumers, most of whom do not associate second-hand in any way with street stores selling garments priced by weight, but rather with an opportunity to buy unique, branded items in a very good condition and at bargain prices.

ESTIMATES OF THE SIZE AND GROWTH OF THE GLOBAL DATA MARKET IN 2023

The re-commerce market is projected to grow 58% by 2028, reaching \$ 276 billion.

58%
GROWTH IN
2022-2028



Source: „Offer-Up Recommerce Report”, OfferUp, 2023

The logistics sector specialising in re-commerce has strong growth prospects. Re-commerce will not require typical warehousing operations, such as receiving products, stowing, order picking, packing and shipping. Instead of a traditional warehouse, it will require a facility with a large quality assurance zone where products can be checked, classified and labelled accordingly. Such a zone should be connected to a reception area by a multi-level conveyor system. Once items have been checked, they should be properly assembled, packed and transferred to the storage area.

The reception area should also feature refurbishment stations where minor furniture defects could be fixed, electronics checked, and garments dusted, repaired, washed, ironed, refreshed with a steamer or cleaned to remove tobacco or perfume odour. It could include workstations with height adjustable desks, adequate shelves for accessories, paper, packaging film and computers with software facilitating payments for sold products. The workstations should be arranged in two vertical rows, one after the other, with a conveyor system in the middle.

TREND 3

RE-COMMERCE, OR THE SECOND LIFE OF PRODUCTS AND A NEW ROLE FOR WAREHOUSES

The warehouse itself should meet numerous temperature and lighting requirements in areas where regular work is to be performed. It does not need to be a high-bay storage warehouse, although it could include a quality assurance zone on a mezzanine floor to save space and enable efficient vertical and horizontal transport. Storage systems may include shelves and multi-SKU locations or chaotic storage to maximise space utilisation. In addition, shelves should have adjustable heights to accommodate both large products and small items. It is also advisable to designate a special room for storing high value accessories and items.

In Romania, the demand for second-hand clothes and accessories is currently higher than ever, but only a small proportion of sales are generated online. Online sales are expected to see the strongest growth in the future. While re-commerce shoppers may not prioritise quick delivery as much as typical e-commerce consumers, there is no doubt that only retailers with strong experience in refurbishment processes and an adequate warehouse will be able to deliver high quality and a reliable service level as products that are properly prepared for resale will be a key success factor.

Sustainability also matters. The process of making one T-shirt uses 1,750 litres of water and emits 5 kg of carbon dioxide – as much as is produced by a ten to twenty-kilometre car ride. Producing a pair of jeans consumes up to 3,000 litres of water and emits around 20 kg of carbon dioxide. Globally, the fashion industry consumes 79 billion cubic metres of water annually. Therefore, the growing popularity of pre-owned clothing benefits not only our wallets, but, more importantly, the planet.

1 DYNAMIC GROWTH OF THE SECOND-HAND CLOTHING MARKET,

re-commerce is becoming one of the fastest-growing market segments, especially in categories such as fashion, books, and furniture.

2 DEMAND FOR SECOND-HAND PRODUCTS IS INCREASING,

consumers are increasingly opting for used products, which opens up new opportunities in the market. Re-commerce presents an advantage for both sellers and customers looking for affordable products. This trend is confirmed by the recent entry of Sellpy in Romania.

3 CHANGES IN WAREHOUSE LOGISTICS,

re-commerce demands new logistical solutions, such as quality control and recycling processes. This increases the role of warehouse logistics, which must adapt to handling second-hand products.



TREND 4

THE MARKETPLACE AS A FAVOURITE SHOPPING PLATFORM

“

Online marketplace platforms are a major driver of impressive sales growth. They have seen their share in total purchases grow by a staggering 500% since 2007.

TREND 4

THE MARKETPLACE AS A FAVOURITE SHOPPING PLATFORM

Online marketplace platforms are a major driver of impressive sales growth. They have seen their share in total purchases grow by a staggering 500% since 2007, and ChannelX reports that they are likely to account for up to 60% of global online sales by 2027. Additionally, the authors of the Trading Places report predict that by 2025, online marketplaces will overtake their own e-commerce outlets in established retail categories such as clothing and books. Domestic marketplaces (eMAG, Altex Marketplace, CEL.ro and others) and international marketplaces (Amazon, AliExpress) are attracting more and more online stores, their capabilities in acquiring new customers making them an essential sales channel in the sales strategy of merchants. The most popular marketplace in Romania remains eMag Marketplace, with over 56,000 active merchants.

Source: ChannelX

MARKETPLACES USED BY ROMANIANS



WHAT ARE THE MOST POPULAR MARKETPLACES IN ROMANIA?

eMag is the leading marketplace in terms of user numbers but is closely followed by Temu, which has risen rapidly in 2024 on the Romanian market.

ONLINE SHOPPING

MEDIA CHANNEL

EMAG WWW + APP

TEMU WWW + APP

ALIEXPRESS WWW + APP

TRENDYOL WWW + APP

FASHION DAYS WWW + APP

SHEIN WWW + APP

AMAZON WWW + APP

Source: MerchantPro

THE MARKETPLACE AS A FAVOURITE SHOPPING PLATFORM

There are, of course, mixed models and other subtypes, but prime examples include Allegro, Amazon, eBay, eMag, as well as Temu and Shein. The world's leading marketplaces are shown on the map below.



Source: „Supply Chain Solutions“ Arvato Bertelsmann

WHAT IS A MARKETPLACE?

Marketplace, in essence, it is a website operator providing a platform that connects many independent sellers and buyers wanting to make an online purchase. Generally, e-commerce marketplaces fall into two main categories:

BY TYPE OF PRODUCT OFFERING

– a horizontal marketplace carrying various product groups, from fashion through to home & living and e-grocery, or a vertical marketplace focusing on a single group of products, e.g. furniture or sports equipment;

BY TYPE OF SALE MODEL

– a marketplace can either exclusively connect independent sellers and buyers or offer private label products and third-party items

TREND 4

THE MARKETPLACE AS A FAVOURITE SHOPPING PLATFORM

WHAT DRIVES THE POPULARITY OF MARKETPLACES?

They offer consumers access to a wide range of products, all available on a single website, as well as a consistent presentation of individual items and easy product comparisons. The simplicity and high quality of returns management processes are also important factors. It is therefore safe to say that marketplaces offer shoppers only advantages when it comes to making purchases. The key benefits of multi-brand shopping include a wide product selection, quick transactions, standardized and secure payment options, verified and trusted sellers, and substantial time savings. Sellers are, however, likely to experience some headwinds on marketplaces.

While the advantages of marketplaces include their strong brand recognition, a large customer pool on a single platform, low entry costs for sellers, no need for owning logistics and IT infrastructure, better product promotion, access to data and sometimes shared logistics, there are also some notable drawbacks. These may include intense competition, high operational costs (whether through a commission-based system or a subscription model), strict product photography or description requirements and limited opportunities for promoting and developing the e-retailer's own brand.

Retailers and brands should establish a presence on marketplace platforms but avoid scaling down their presence in other sales channels, especially their own. The most optimal approach is certainly to develop their own website simultaneously – so that the largest marketplaces want to have it in their portfolios – and to offer consumers a superior shopping experience in their e-store in line with their brand philosophy and the expanding D2C segment.

VARIOUS STORAGE ZONES

beams, racks with pallet places, hangers, metal and/or cardboard shelves easy transferred or enabling relocation of products within individual zones, e.g. during changes of seasons or during sales and promotions.

TYPE OF STORAGE

multi SKU places, single SKU places, chaotic storage, zone storage

WAYS OF PICKING

piece picking
batch picking
cluster picking
wave picking
zone picking
sortation picking
pick and pass picking

VAS AREA

for labelling, co-packing, creating promotional sets, with shelves for adds-on, leaflets etc.

REVERSE LOGISTICS AREA

with working stations, conveyors, boxes, hangers and storage zone for packing materials

SORTING AREA

with buffer space for picked orders waiting to be handed over to a courier company

THE MARKETPLACE AS A FAVOURITE SHOPPING PLATFORM

While the expansion of marketplaces is a trend in its own right, it is worth exploring potential growth directions of this market sector:

Augmented reality – marketplaces will increasingly offer AR experiences. Last year, Zalando launched a virtual fitting room pilot, while IKEA rolled out IKEA Place a few years ago – a furnishing app enabling users to visualise the retailer’s products in their homes;

Mobile commerce – m-commerce will allow customers to make purchases online via apps on smartphones or tablets. According to Statista data, it accounted for 60% of last year’s total e-commerce sales;

Subscriptions – subscription models such as Amazon Prime, Zalando Plus, Allegro Smart and Empik Premium are likely to see increased adoption – they have been successfully implemented by major market players for several years.

Marketplace logistics presents a huge challenge, mainly due to the wide variety of products and the specific conditions required for their storage and picking, as well as the seasonality of e-commerce and sales peaks. This challenge stems not only from the variety of product sizes (ranging from tennis balls to fridges), special requirements regarding hazardous products (perfumes, cosmetics and aerosols), the need for temperature control (vegetables and frozen foods) or humidity requirements (pet food or feminine hygiene products and baby nappies), but also from the need for flexibility during high-demand periods on Black Fridays and Cyber Mondays or in the run-up to Christmas or Easter.

A well-designed warehouse for marketplace logistics should feature a large receiving area, various storage systems, appropriate picking and sorting equipment, put-away areas for specific destinations and/or courier companies, as well as efficient returns management solutions.

MARKETPLACES TAKE THE LEAD,

platforms like Allegro and Amazon are increasingly dominating e-commerce and are projected to capture 60% of online sales by 2027. Consumers prefer marketplaces for their extensive product selection.

TRUST IN SHOPPING ON MARKETPLACES,

customers value marketplaces for their convenience, ease of product comparison, and hassle-free returns. This gives marketplaces a significant edge over traditional online stores.

CHALLENGE FOR TRADITIONAL STORES,

marketplaces pose a challenge to brands, which must adapt to changes in the sales model. For companies, this means the need to be present on marketplace platforms while simultaneously developing their own sales channels.

TREND 5

SMART LOGISTICS IN THE SMART CITY



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A smart city is a city that is convenient for people and perfectly organized in terms of last-mile strategy.

SMART LOGISTICS IN THE SMART CITY

Although the term “**smart city**” has been around for over a decade, there is neither a single template of framing it nor a one-size-fits-all definition. Smart cities can be looked at in terms of sustainable growth or efficient use of infrastructure and their capacity to adapt swiftly to ever-emerging climate, social, economic or epidemiological challenges, as well as innovation and the implementation of new solutions.

The Congress of Urban Movements distinguishes several phases, or rather generations, of smart cities:

Smart Cities 1.0 – This approach centred on new technologies and their implementation, but without necessarily fully understanding their benefits and potential risks. It was driven by a strong business and technology lobby with a focus on technology development and business facilitation. Most smart city projects worldwide fall into this category. This approach has now come under strong criticism.

Smart Cities 2.0 – In this generation of smart cities, local government takes on a much more active role by initiating change and selecting technologies and solutions considered good for the city. City leaders act as partners in the implementation process rather than passive recipients. This model has been embraced by Barcelona and Rio.

Smart Cities 3.0 – This model is relatively new – it was developed around 2015. In this approach, city inhabitants are the primary focus. All solutions implemented should address the challenges faced by residents and be developed in consultation with them. Technology and business take a back seat, with priority given to participation and solving specific problems raised by residents in ways that suit them.

Regardless of the criteria used to determine whether a city qualifies as a smart city and regardless of which generation it is, the importance of last-mile logistics solutions should not be underestimated. Such solutions are inherently linked to technological innovations and are frequently implemented in partnership with municipalities. They are certainly beneficial for them in terms of sustainability and are designed to address residents’ concerns while providing convenience.

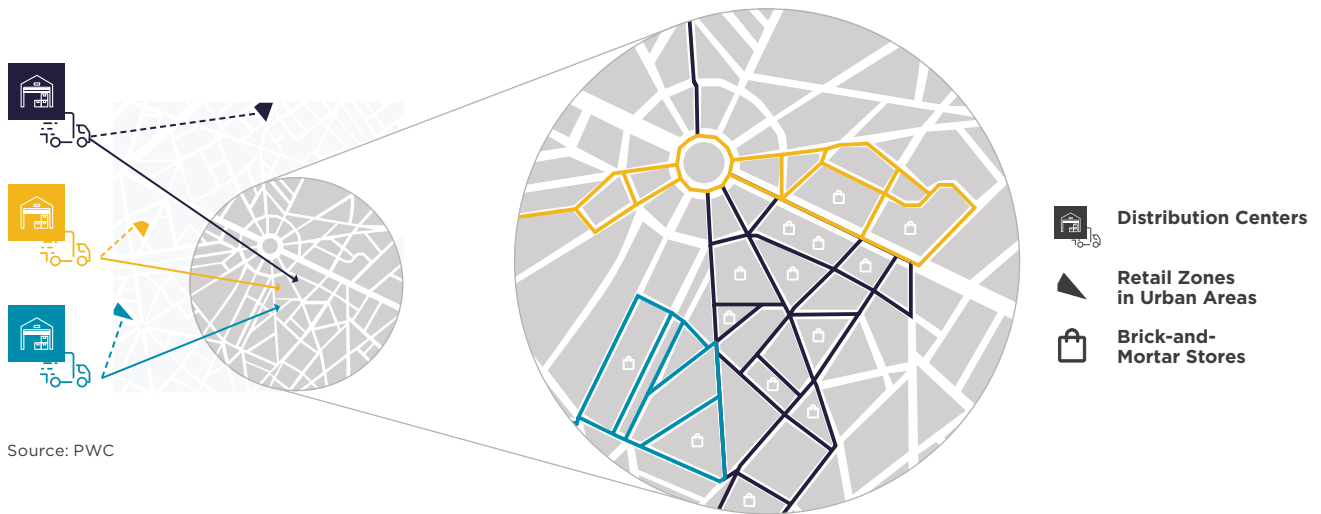
Before we explore the key features of smart logistics in the smart city, let us find out how e-commerce has reshaped the delivery process in city centres and the last-mile supply chain model. This evolution is, however, far from complete. Neither is the growth of e-commerce. E-commerce continues to evolve, forcing the CEP sector to take action in response to the growing requirements of customers, city inhabitants and consumers expecting short delivery times. Polish shoppers have for years been labelled as the most impatient consumers – Direct Link’s report E-Commerce in Europe shows that quick delivery is more important to Polish people than its cost or even the opportunity choose the address of delivery.

TREND 5

SMART LOGISTICS IN THE SMART CITY

Before the rise of online shopping, distribution in cities was practically limited to transportation between distribution facilities and shopping centres or brick-and-mortar stores.

For suppliers, the customer's place of residence was irrelevant as the store was the place where shopping occurred. This can be illustrated as below.

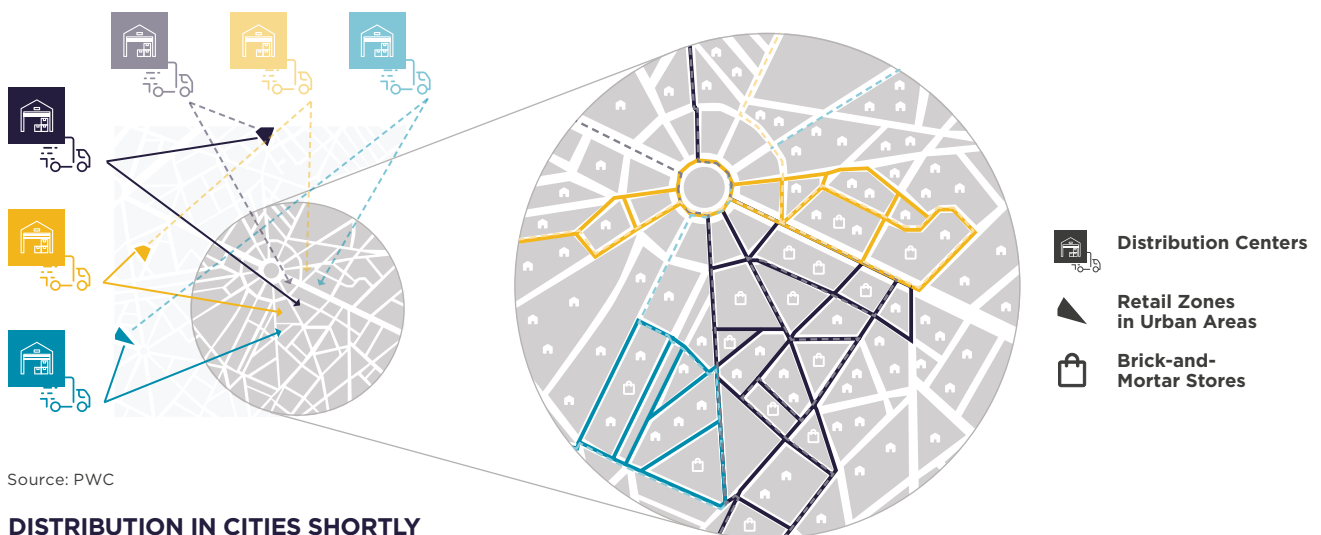


Source: PWC

▲ DISTRIBUTION IN CITIES BEFORE THE RISE OF E-COMMERCE

Things changed with the rise of e-commerce, which has not only transformed our thinking about shopping but also changed consumer habits. Last-mile distribution involves not just transporting goods from distribution centres to points of sale where consumers can make purchases but also delivering orders to or collecting returns from private homes. Suddenly, city centres became

swarmed with delivery vans squeezing through narrow streets, stopping with hazard lights flashing in no-parking places or making U-turns where it was not permitted. Drivers did this to deliver a large number of parcels on time and to meet high KPI requirements. City centre plans have been completely reshaped to take account of new delivery addresses, as illustrated in the graphic below.



Source: PWC

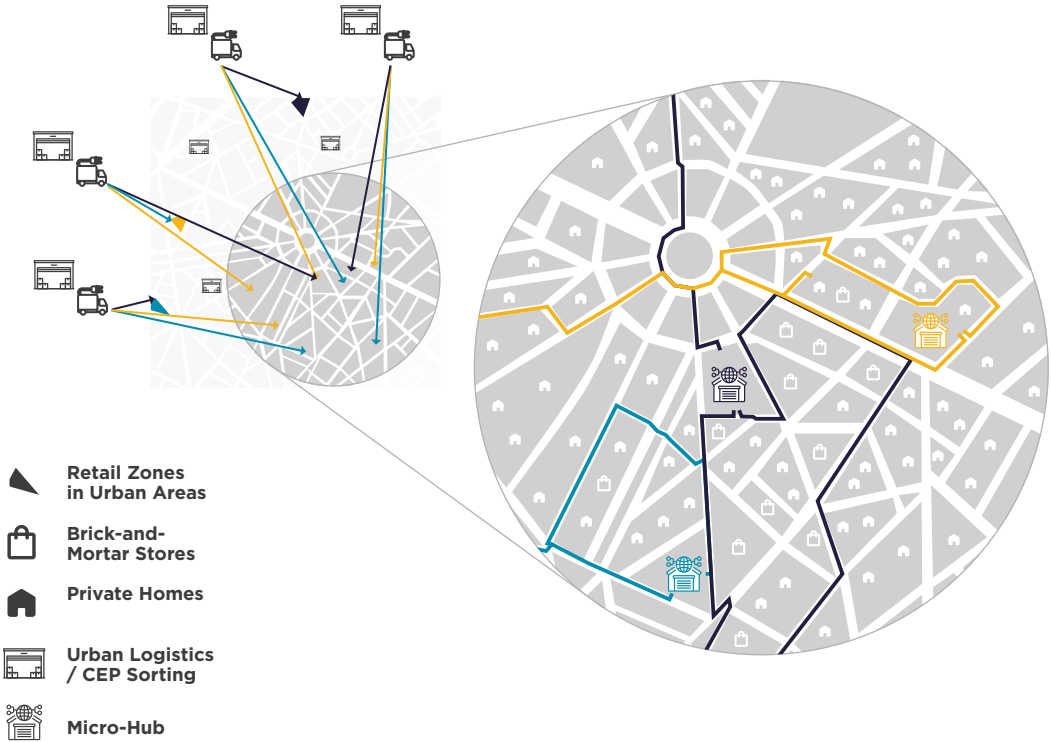
▲ DISTRIBUTION IN CITIES SHORTLY AFTER THE RISE OF E-COMMERCE

SMART LOGISTICS IN THE SMART CITY

Urban infrastructure development has struggled to keep pace with the rapid growth of e-commerce – in all respects. This has resulted in traffic congestion, inefficient supply chains and confused customers who very often had to drive to distant pick-up points or even a company’s out-of-town headquarters to collect parcels rather than pick them up from a next-door neighbour. It soon became clear that logistics focused only on a distribution centre as the last link of the supply chain was good for brick-and-mortar retailing but insufficient to meet the demands of e-commerce. As a result, courier companies such as Sameday, FAN Courier, Cargus

and DPD were consolidated or attracted investors, and warehouses were turned into sorting facilities that differed significantly from typical distribution centres. A sorting system sorted parcels based on their destination, using conveyor belts and terminals, with the whole process being supervised by scanners reading label data. A sorting facility is also smaller than a typical warehouse, usually ranging between 5,000-8,000 sqm. Ideally, it should be a standalone building with multiple gates for delivery vans – different from loading docks for heavy goods vehicles – and feature a system of external canopies for van loading and unloading.

The figure below shows not only courier sorting facilities and urban warehouses, but also micro-hubs that are becoming increasingly common across cities in many countries.



Source: PWC

MODEL DISTRIBUTION IN CITIES AND IN MATURE E-COMMERCE

TREND 5

SMART LOGISTICS IN THE SMART CITY

Having briefly discussed courier sorting facilities above, let us move on to the key features of urban warehouses and micro-hubs. Urban warehouses typically range in size from several hundred to several thousand square metres and are developed in high density locations including Bucharest, Cluj, Timisoara, Iasi, Brasov, and Sibiu, as well as in smaller cities such as Alexandria and Oradea. They effectively respond not only to the need for logistics to be organised closer to the end consumer, but also to the growth of various new businesses and start-ups. With leasable units starting from several hundred square metres, urban warehouses enable small and medium-sized enterprises (SMEs) to offer more personalised and dedicated services, giving them a competitive edge. In addition, easy access by public transport facilitates staff recruitment, provides access to labour pools and improves employee retention rates, which is important to SMEs in particular.

Micro-hubs are a different concept. They can serve as evidence of perfectly organised supply chains, ready for the deployment of automated guided vehicles (AGVs) and potentially even drones in the future. These units can play the following roles:

A modern, carrier-agnostic PUDO (Pick Up Drop Off) location – a place where we can pick up parcels (irrespective of the courier company we choose), send returns or unpack parcels to decide whether we take them home or not. New concepts are, however, likely to be launched in the future, modelled on Posti's facilities in Finland, where customers can pick up a parcel, see, feel and try on a product, return the parcel, leave the packaging for recycling and even take a photo to post it on social media.

A location from which cargo bikes travel to customers as they are becoming increasingly popular in urban logistics. Industry experts have found that they are 60% faster at deliveries in city centres than delivery vans. Such bikes have a higher average speed and can make 10 deliveries per hour, compared with six for vans in the same timeframe. Bicycles also reduce carbon dioxide emissions by 90% compared with diesel vans and by one-third compared with electric vans. Although delivery vans can travel at higher speeds than cargo bikes, they are slowed down by congestion and the search for parking. Cargo bikes can bypass traffic jams, take shortcuts through streets closed to through traffic and ride up to the customer's doorstep. It is also notable that a cargo bike is capable of transporting the same volume of parcels as goes into a delivery van. Recent estimates from the University of Westminster suggest that up to 51% of all freight journeys in cities could be replaced by cargo bikes. If even just a portion of deliveries were made using cargo bikes, not only would it lead to a dramatic reduction of CO2 emissions, but it would also significantly lower the risks of air pollution and road traffic collisions, whilst ensuring an efficient, fast and reliable urban freight transport system. The 100,000 cargo bikes introduced in Europe between 2018 and 2020 are estimated to be saving, each month, the same amount of CO2 needed to fly approximately 24,000 people from London to New York and back.



SMART LOGISTICS IN THE SMART CITY

A place for loading automated guided vehicles (AGVs). In China, Alibaba Group's autonomous delivery robots Xiaomanlv delivered more than 10 million parcels between August 2020 and March 2022. A single robot can travel approximately 100 km and carry 50 packages at a time and up to 500 packages a day. Xiaomanlv is just one type of an AGV in the network of Cainiao, the logistics arm of Alibaba. It also has a younger brother, XIAO G, which sends text messages to recipients (one upon departure from its home base to notify that a parcel is on its way and another upon arrival at the destination). If a building is accessible to disabled people and features an access ramp, the "Small G" robot can deliver parcels directly to the addressee. Tests are being carried out on robots allowing users to send parcels (just like in parcel lockers). It takes Xiao G on average 60 minutes to deliver all the parcels it has on its board. Similar vehicles travelling on public roads deliver packages both in China for JD.com and in Japan for Rakuten, which offers deliveries as fast as 30 minutes. The whole process – from order placement to the successful delivery of a parcel – is shown in a video available at: <https://youtu.be/n8ncNUzLLIO>. Amazon is also at the forefront of this technology with Scout – a vehicle which regularly delivers packages to customers in several US states. Deliveries by autonomous vehicles are not exclusive to Far Eastern countries.

AGVs are not exclusive to start-ups or corporations from the Far East – they are also attracting interest from European market players. A few weeks ago, DPD confirmed plans to roll out autonomous robot deliveries to 10 UK towns and cities over the next 12 months. The company will launch more than 30 dedicated micro-hubs as depot locations and robot charging stations. In Lithuania, the delivery platform LastMile has introduced a small fleet of three delivery robots on public roads in Vilnius, which became the first European capital to permit such vehicles. These robots travel at a maximum speed of 25 km/h, are equipped with an advanced camera system, and collectively covered more than 2,000 km during three months of trials.





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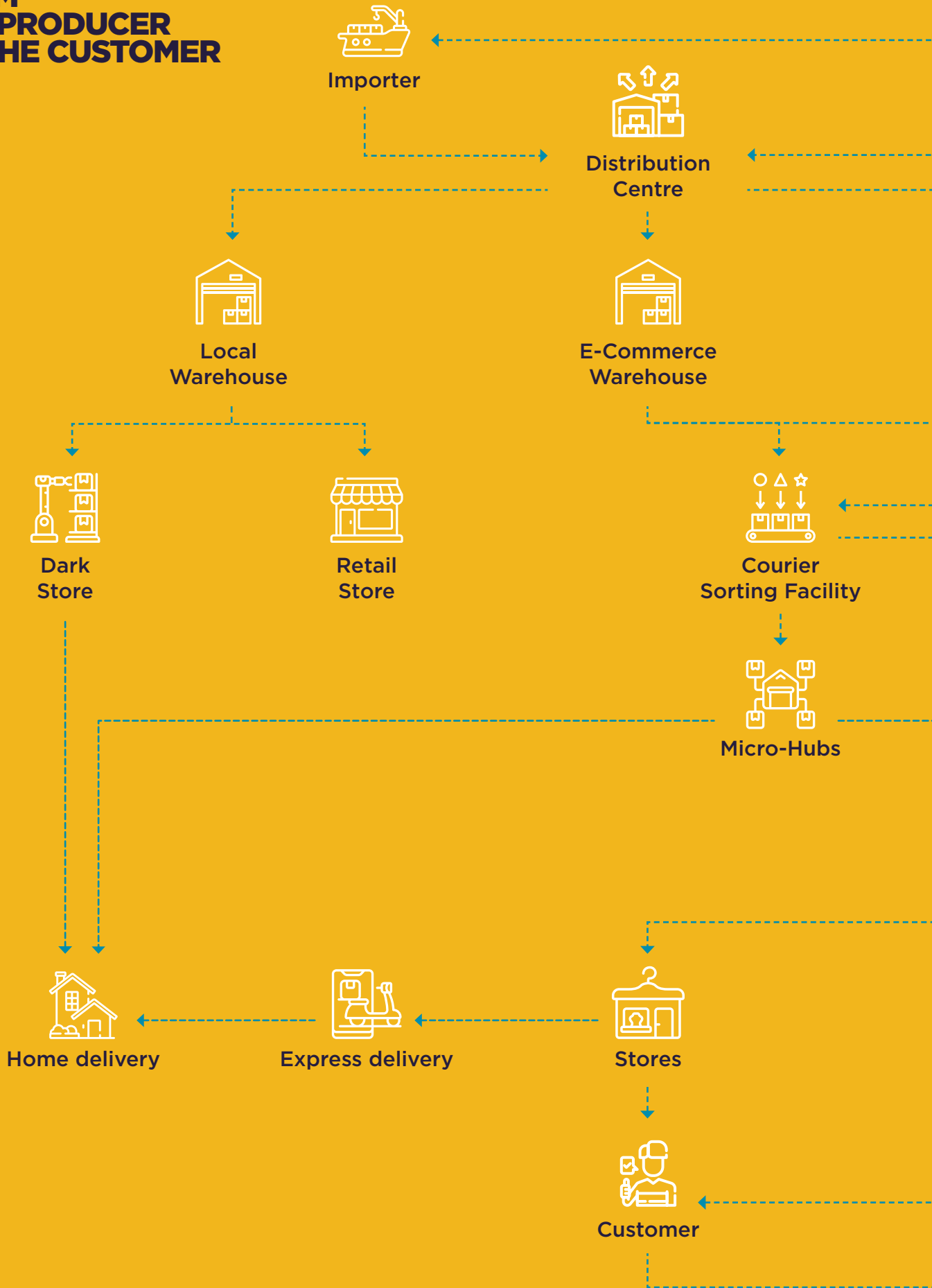
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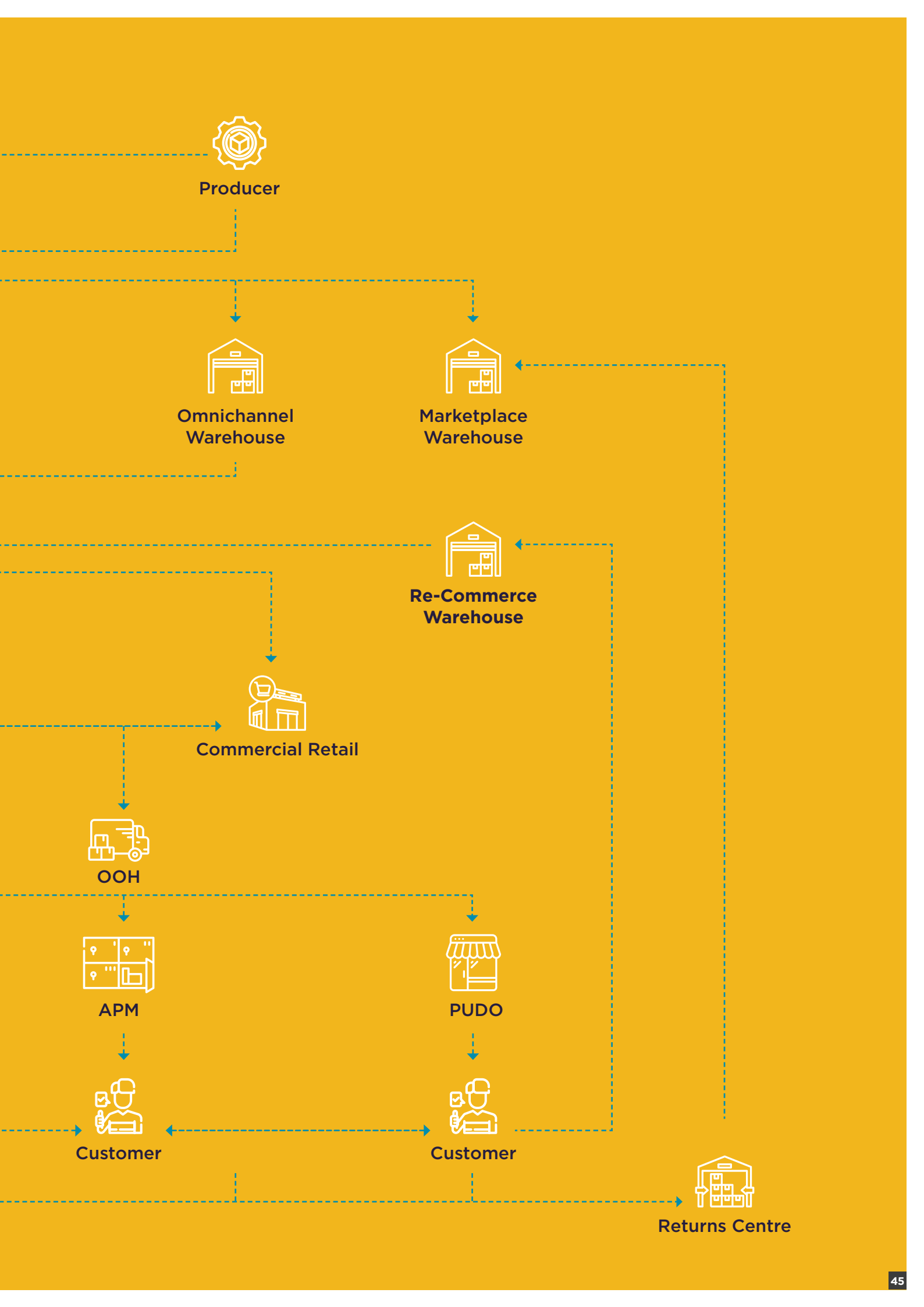


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The supply chain is a key area undergoing dynamic changes, driven by rising customer expectations, globalization, and new technologies.

FROM THE PRODUCER TO THE CUSTOMER







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**IF AT FIRST
YOU DO
SUCCEED,
TRY
SOMETHING
HARDER.**

AUTHOR

Damian Kołata, is an EMEA L&I Operating Board Member and Head of Industrial & Logistics / E-Commerce CEE at the global consulting agency Cushman & Wakefield. With 20 years of experience, he focuses on collaboration among companies within various links of the logistics supply chain.

He has been responsible for purchasing, demand forecasting, inventory management, distribution organization, and e-commerce operations for the largest European fashion platform, managing warehouses covering an area equivalent to over a hundred football fields, with staffing exceeding the population of Szklarska Poręba. Damian has developed logistics and e-commerce strategies for firms such as ThyssenKrupp, TZMO S.A., and FIEGE.

He is a member of the Scientific Council of the Institute of Logistics and Warehousing, an academic lecturer at the University of Economics in Poznań, WSB in Toruń, and ALK in Warsaw, and a board member of the E-Commerce Logistics Expert Association. He is a co-author of publications such as "Biblia e-biznesu 3.0" and "Dochodowy E-Commerce". Damian is passionate about logistics in the e-commerce sector and its impact on the increasing demands for warehouse space.

Stefan Surcel is a professional with over 9 years of experience in the real estate industry, demonstrating a proven track record in delivering comprehensive solutions across various sectors of the market. His expertise spans a wide range of services, including strategic lease advisory for industrial and logistics properties, offering clients insights and guidance on securing optimal lease terms.

Additionally, Stefan provides specialized consultancy for the sale and acquisition of land, ensuring that all transactions align with his clients' investment objectives and business strategies.

As Head of the Industrial department, Stefan has successfully overseen the completion of significant transactions, with his team handling over 200,000 square meters of industrial space in the past five years alone. His approach has been key drivers in the department's growth, positioning it as a key player in the market and fostering long-term relationships with clients and partners alike.



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