

BUCHAREST RETAIL MARKET

2025



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GENERAL OVERVIEW

FACTS & FIGURES

Population <small>(2025)</small>	2,123,457*
Metropolitan Population <small>(Bucharest + Ilfov County) (January 2025)</small>	2,655,055*
Employees <small>(metropolitan area) (April 2025)</small>	1,316,530
Students <small>(2023)</small>	172,010
Unemployment rate <small>(April 2025)</small>	0.6%
Average net salary <small>(€/ month) (April 2025)</small>	1,475
GDP/ Capita <small>(2025 F)</small>	€45,384

Sources: National Institute of Statistics, National Commission of Prognosis;
*Officially registered population

Bucharest is the capital city of Romania and the cultural and financial center of the country. The Bucharest – Ilfov area has an officially registered population of more than 2.6 million inhabitants, being one of the largest urban areas in Europe.

The macroeconomic fundamentals of the city are solid, with a very low unemployment rate of 0.6% in 2025, while the average net salary increased by 9.4% y-o-y, reaching 7,343 RON (€1,475) in April 2025, despite the still ongoing inflationary pressures which have yet not sufficiently receded.





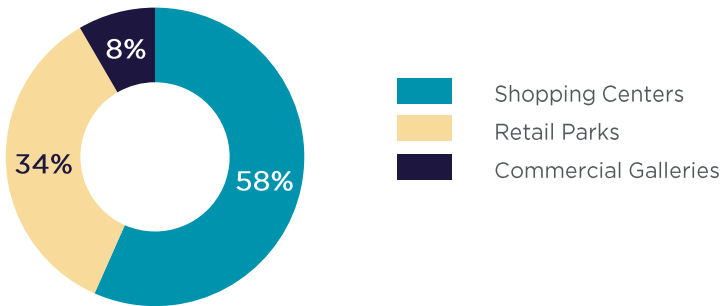
ABOUT THE MARKET

The modern retail stock in Bucharest reached almost 1.33 million sq. m at the end of H1 2025. The stock consists of 17 shopping centers with a total GLA of 774,700 sq. m (58% of the stock), 14 retail parks comprising of a GLA of 448,300 sq. m (34%), while 6 commercial galleries (105,000 sq. m GLA) cover the remaining 8%.

Calculated based on the latest demographic data for the Bucharest - Ilfov area provided by the National Institute of Statistics, the average density of modern retail space reached 500 sq. m/ 1,000 inhabitants. The 1st District of Bucharest, the most affluent, has both the highest density, with 757 sq. m/ 1,000 inhabitants, and the highest headline rent, with a benchmark of €80 - 90 per sq. m/ month in Baneasa Shopping City.

The 6th District of Bucharest has the largest retail stock, with 312,800 sq. m, being followed by the 3rd District, with 284,400 sq. m of modern retail spaces, while the 5th district has both the lowest stock (64,300 sq. m) and density (167).

RETAIL STOCK SEGMENTATION

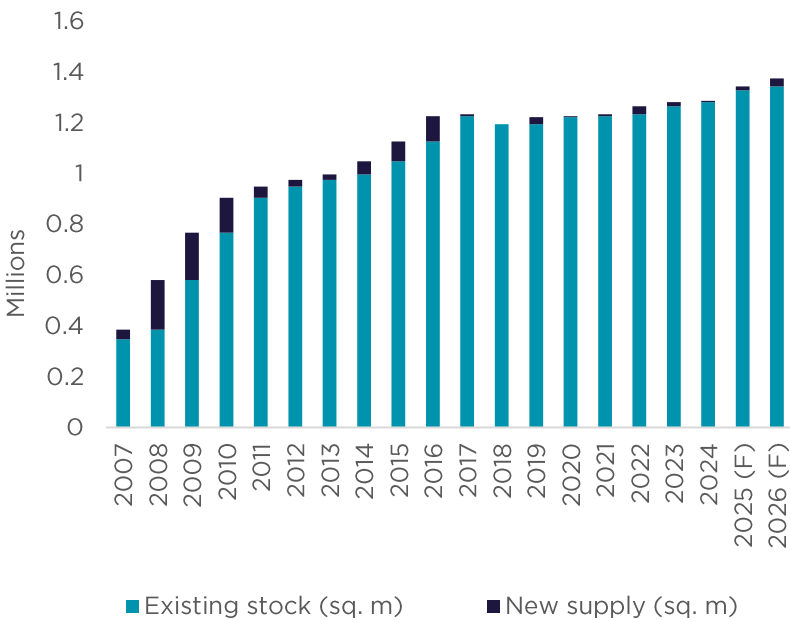


500 sq. m / 1,000 inhabitants
Modern retail stock density
in Bucharest - Ilfov area

80 - 90
€/ sq. m/ month
Prime Rental Level

46,000 sq. m
Under construction

BUCHAREST MODERN RETAIL SPACE EVOLUTION



Source: C&W Echinox Research

RETAIL MAP

1st DISTRICT

- 1 Baneasa Shopping City
- 2 Baneasa Retail Park
- 3 Feeria Baneasa
- 4 Promenada Mall*
- 5 Colosseum Mall
- 6 DN1 Value Centre
- 7 Greenfield Plaza
- 8 One Gallery (UC)

*Currently undergoing an extension

2nd DISTRICT

- 1 Mega Mall
- 2 Veranda Mall
- 3 Pipera Plaza
- 4 Carrefour Colentina
- 5 Esplanada Pantelimon
- 6 Lemon Retail Park
- 7 Cosmopolis Plaza

6th DISTRICT

- 1 AFI Cotroceni
- 2 Plaza Romania
- 3 Supernova Lujerului
- 4 Orhideea
- 5 Drumul Taberelor
- 6 Militari Shopping
- 7 West Park
- 8 Fashion House Militari

5th DISTRICT

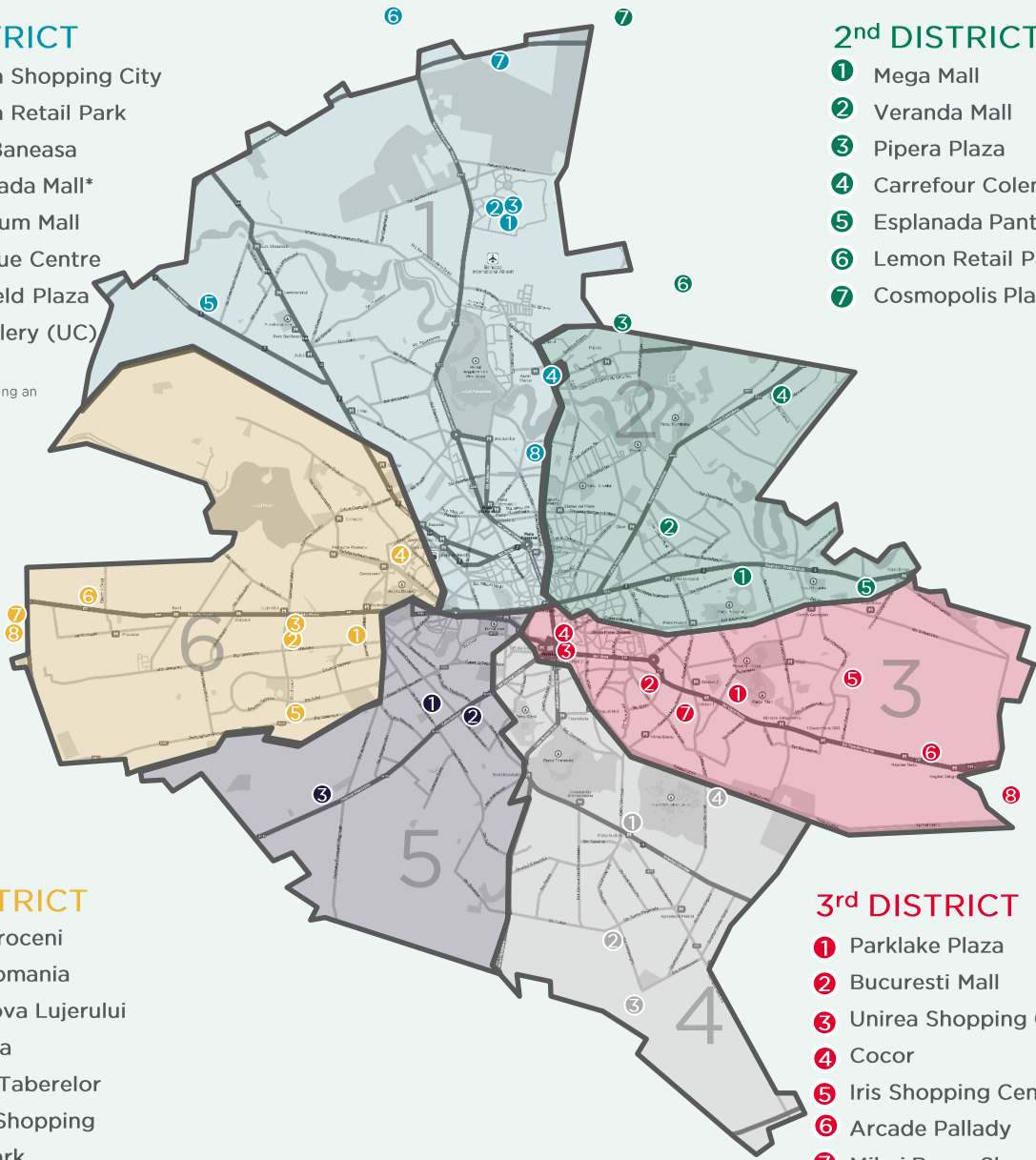
- 1 Vulcan Value Centre
- 2 Jumbo Center
- 3 Supernova Alexandriei

3rd DISTRICT

- 1 Parklake Plaza
- 2 Bucuresti Mall
- 3 Unirea Shopping Center
- 4 Cocor
- 5 Iris Shopping Center
- 6 Arcade Pallady
- 7 Mihai Bravu Shopping Park
- 8 Fashion House Pallady

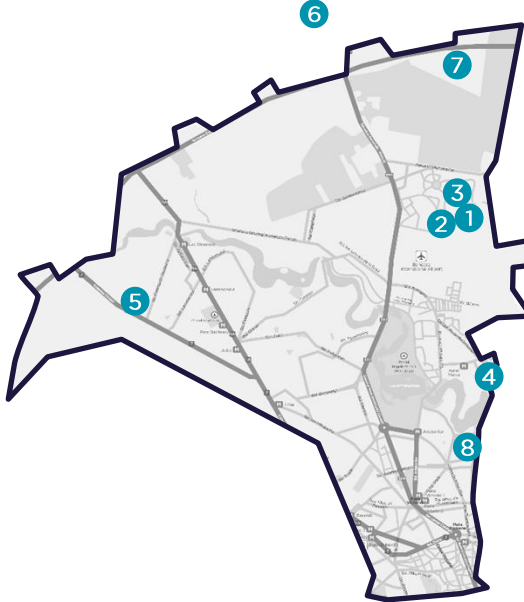
4th DISTRICT

- 1 Sun Plaza
- 2 Grand Arena
- 3 Arcade Berceni
- 4 Vitantis



1st DISTRICT

PRIMAVERII - BANEASA - CHITILA



LEGEND

1. Baneasa Shopping City
2. Baneasa Retail Park
3. Feeria Baneasa
4. Promenada Mall
5. Colosseum Mall
6. DN1 Value Center
7. Greenfield Plaza
8. One Gallery (UC)

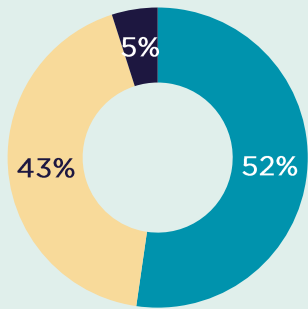
MODERN RETAIL DEVELOPMENTS

	PROJECT	DELIVERY	GLA (sq. m)	SHOPS	PARKING	OWNER
1	Baneasa Shopping City	2008	46,400	240	1,500	Baneasa Development
2	Baneasa Retail Park	2007	79,200	15	5,000	Carrefour, IKEA, Mobexpert, Brico Depot
3	Feeria Baneasa	2006	13,200	60	1,400	Baneasa Development
4	Promenada Mall*	2013/ 2025	39,400 +32,000 extension UC	140	1,300	NEPI Rockcastle
5	Colosseum Mall	2011/ 2022	54,000	50	2,300	Colosseum Mall, Leroy Merlin
6	DN 1 Value Center	2019	28,500	60	900	MAS Real Estate, Hornbach, Lidl
7	Greenfield Plaza	2022	6,700	n/a	200	Impact Developer & Contractor
8	One Gallery**	2025	14,000 UC	n/a	n/a	One United Properties

*Undergoing extension
**Under construction



RETAIL STOCK SEGMENTATION



- Shopping Centers
- Retail Parks
- Commercial Galleries

264,662

Inhabitants in the 1st District

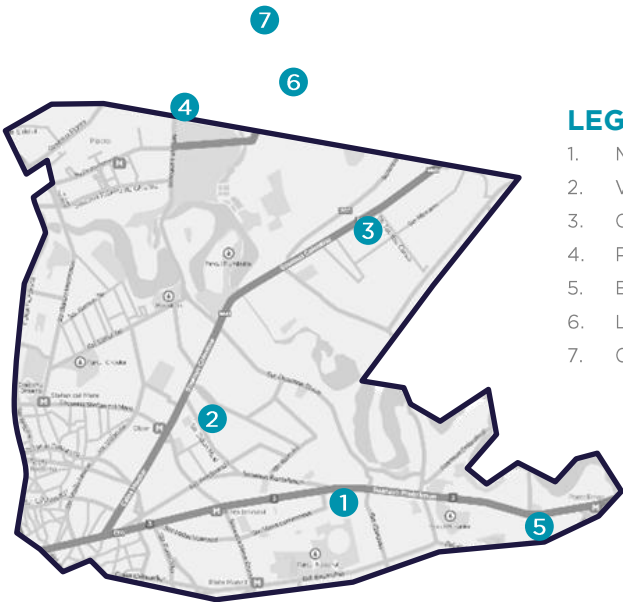
80 - 90

€/ sq. m/ month
Prime Rental Level

757 sq. m / 1,000 inhabitants
Retail Density

2nd DISTRICT

PIPERA - COLENTINA - PANTELIMON



LEGEND

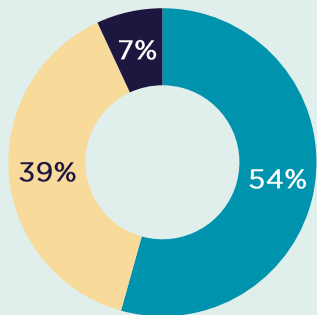
- 1. Mega Mall
- 2. Veranda Mall
- 3. Carrefour Colentina
- 4. Pipera Plaza
- 5. Esplanada Pantelimon
- 6. Lemon Retail Park
- 7. Cosmopolis Plaza

MODERN RETAIL DEVELOPMENTS

	PROJECT	DELIVERY	GLA (sq. m)	SHOPS	PARKING	OWNER
1	Mega Mall	2008	75,800	190	3,000	NEPI Rockcastle
2	Veranda Mall	2016/ 2019	35,000	100	1,200	Veranda Obor
3	Carrefour Colentina	2004	14,000	20	700	Carrefour Property
4	Pipera Plaza	2015	10,000	30	250	M Core
5	Esplanada Pantelimon	2003	44,000	55	2,200	Catinvest, Supernova
6	Lemon Retail Park	2022	8,000	19	300	Synergy
7	Cosmopolis Plaza	2023	16,300	40	n/a	Opus Land



RETAIL STOCK SEGMENTATION



- Shopping Centers
- Retail Parks
- Commercial Galleries

355,455

Inhabitants in the 2nd District

55 - 65

€/ sq. m/ month
Prime Rental Level

455 sq. m / 1,000 inhabitants
Retail Density

3rd DISTRICT

UNIRII - VITAN - TITAN



LEGEND

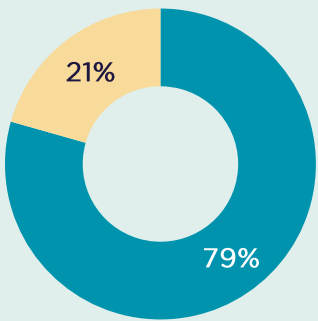
- 1. ParkLake Plaza
- 2. Bucuresti Mall
- 3. Unirea Shopping Center
- 4. Cocor
- 5. Iris Titan
- 6. Arcade Pallady
- 7. Mihai Bravu Shopping Park
- 8. Fashion House Pallady

MODERN RETAIL DEVELOPMENTS

	PROJECT	DELIVERY	GLA (sq. m)	SHOPS	PARKING	OWNER
1	ParkLake Plaza	2016	70,000	240	2,600	Sonae Sierra
2	Bucuresti Mall	1999	40,000	120	1,850	Anchor Group
3	Unirea Shopping Center	1976/ 2008	47,000	200	950	Unirea Shopping Center
4	Cocor	2010	11,000	40	250	Cocor SA
5	Iris Titan	2006	43,000	100	1,700	NEPI Rockcastle
6	Arcade Pallady	2010	45,000	25	2,000	Arcade, Nhood (Ceetrus), XXXLutz
7	Mihai Bravu Shopping Park	2012	13,000	10	500	M Core, Kaufland
8	Fashion House Pallady	2021/ 2024	14,200	60	300	Liebrecht & wood



RETAIL STOCK SEGMENTATION



- Shopping Centers
- Retail Parks
- Commercial Galleries

480,442

Inhabitants in the 3rd District

45 - 55

€/ sq. m/ month
Prime Rental Level

500 sq. m / 1,000 inhabitants
Retail Density

4th DISTRICT

TINERETULUI - PIATA SUDULUI - BERCENI



LEGEND

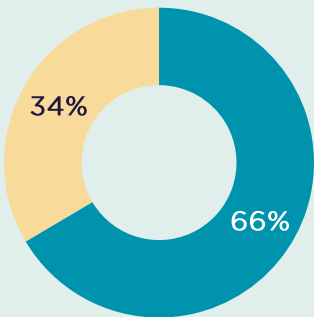
- 1. Sun Plaza
- 2. Grand Arena
- 3. Arcade Berceni
- 4. Vitantis

MODERN RETAIL DEVELOPMENTS

	PROJECT	DELIVERY	GLA (sq. m)	SHOPS	PARKING	OWNER
1	Sun Plaza	2010	82,000	170	2,000	CPI Property Group
2	Grand Arena	2009	49,000	60	2,100	Euroinvest Intermed
3	Arcade Berceni	2008	30,000	20	800	Arcade, Nhood (Ceetrus)
4	Vitantis	2008	36,000	50	800	Private local investor



RETAIL STOCK SEGMENTATION



- Shopping Centers
- Retail Parks
- Commercial Galleries

332,332

Inhabitants in the
4th District

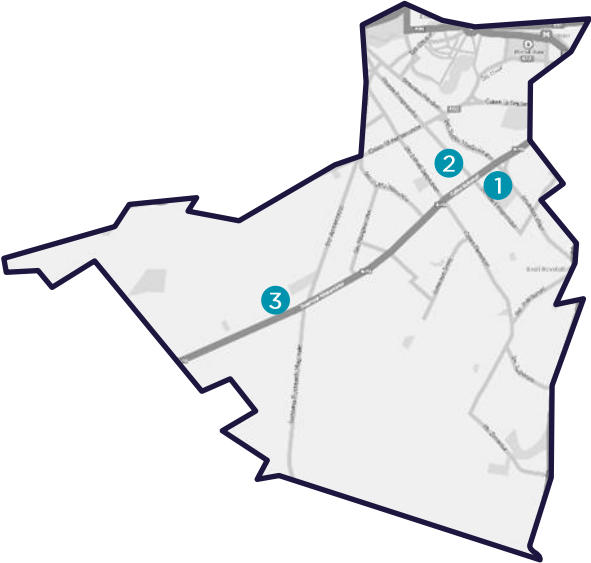
45 - 55

€/ sq. m/ month
Prime Rental Level

468 sq. m / 1,000 inhabitants
Retail Density

5th DISTRICT

COTROCENI - 13 SEPTEMBRIE - RAHOVA



LEGEND

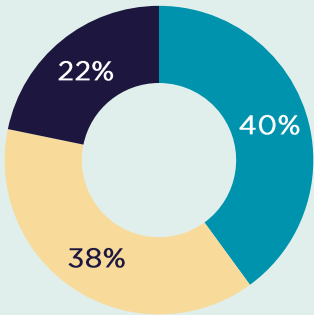
- 1. Jumbo Center
- 2. Vulcan Value Centre
- 3. Supernova Alexandriei



MODERN RETAIL DEVELOPMENTS

	PROJECT	DELIVERY	GLA (sq. m)	SHOPS	PARKING	OWNER
1	Jumbo Center	2008/ 2024	25,700	60	600	Rosequeens Properties
2	Vulcan Value Centre	2014	24,600	45	1,200	NEPI Rockcastle
3	Supernova Alexandriei	2012	14,000	45	1,000	Supernova

RETAIL STOCK SEGMENTATION



- Shopping Centers
- Retail Parks
- Commercial Galleries

297,083

Inhabitants in the
5th District

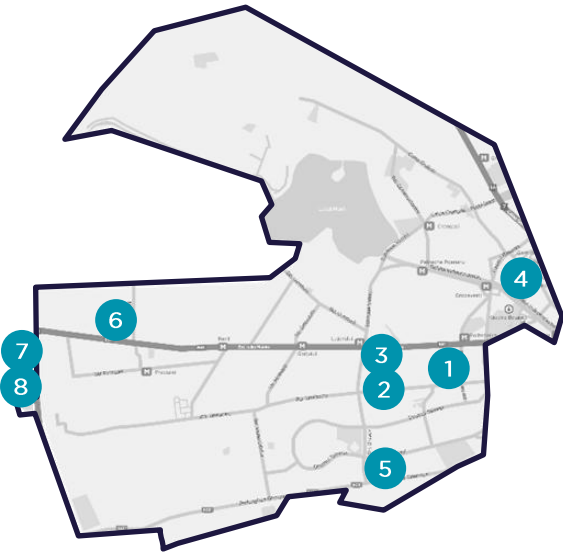
25 - 35

€/ sq. m/ month
Prime Rental Level

167 sq. m / 1,000 inhabitants
Retail Density

6th DISTRICT

MILITARI - DRUMUL TABEREI - CRANGASI



LEGEND

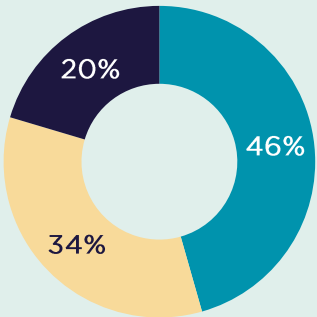
- 1. AFI Cotroceni
- 2. Plaza Romania
- 3. Supernova Lujerului
- 4. Orhideea
- 5. Drumul Taberelor
- 6. Militari Shopping
- 7. Fashion House Militari
- 8. West Park

MODERN RETAIL DEVELOPMENTS

PROJECT	DELIVERY	GLA (sq. m)	SHOPS	PARKING	OWNER
1 AFI Cotroceni	2009 / 2017	90,000	350	2,500	AFI Europe
2 Plaza Romania	2004	38,500	105	1,850	Anchor Group
3 Supernova Lujerului	2005	19,000	60	1,500	Supernova
4 Orhideea	2003	17,000	60	1,400	Catinvest, Carrefour
5 Drumul Taberelor	2014	27,000	70	1,600	Auchan - Ceetrus (Nhood)
6 Militari Shopping	2009	54,000	60	2,400	MAS Real Estate
7 Fashion House Militari	2008	53,000	60	2,350	Liebrecht & wood, Hornbach, XXXLutz
8 West Park	2008	14,300	60	2,350	Liebrecht & wood, Hornbach, XXXLutz



RETAIL STOCK SEGMENTATION



- Shopping Centers
- Retail Parks
- Commercial Galleries

393,483

Inhabitants in the 6th District

75 - 85

€/ sq. m/ month
Prime Rental Level

649 sq. m / 1,000 inhabitants
Retail Density

CONCLUSIONS

HEADLINE RENT IN DOMINANT PROJECTS PER DISTRICT



DISTRICT	DOMINANT PROJECT	HEADLINE RENT (€/ sq. m/ month)
1	Baneasa Shopping City	80 – 90
2	Mega Mall	55 - 65
3	ParkLake Plaza	45 - 55
4	Sun Plaza	45 – 55
5	Vulcan Value Centre	25 – 35
6	AFI Cotroceni	75 - 85



CONCLUSIONS

AVERAGE DENSITY PER DISTRICT

DISTRICT	Population in administrative boundaries*	Population allocated from Ilfov County*	Total Population (Bucharest and Ilfov allocation)*	TOTAL GLA (sq. m)	Density (sq. m/ 1,000 inhabitants)
1	264,662	88,600	353,262	267,400	757
2	355,455	88,600	444,055	202,100	455
3	480,442	88,600	569,041	284,400	500
4	332,332	88,600	420,932	197,000	468
5	297,083	88,600	385,683	64,300	167
6	393,483	88,600	482,082	312,800	649
TOTAL	2,123,457	531,598	2,655,055	1,328,000	500

*according to January 2025 data from the National Institute of Statistics – officially registered population

BUCHAREST MODERN RETAIL SCHEMES STRUCTURE

Shopping Centers			Retail Parks		Commercial Galleries		TOTAL	
DISTRICT	No. of projects	Total GLA (sq. m)	No. of projects	Total GLA (sq. m)	No. of projects	Total GLA (sq. m)	GLA (sq. m)	District
1	3	139,800	3	114,400	1	13,200	267,400	
2	2	109,800	4	78,300	1	14,000	202,100	
3	6	225,800	2	58,600	-	-	284,400	
4	2	131,000	2	66,000	-	-	197,000	
5	1	25,700	1	24,600	1	14,000	64,300	
6	3	142,600	2	106,400	3	63,800	312,800	
TOTAL	17	774,700	14	448,300	6	105,000	1,328,000	

Source: C&W Echinox Research, National Institute of Statistics

DEFINITIONS

Modern retail stock	Total completed space of modern shopping premises (shopping center, retail park, commercial gallery) completed or fully refurbished since 1999
New supply	Completed newly built modern retail schemes that obtained a use permit in the given period
Commercial gallery	Modern retail scheme with minimum 5,000 sq. m of GLA, anchored by a hypermarket with a rentable area that exceeds the total rentable area of the other retail spaces combined
Shopping center	Modern retail scheme with a commercial gallery of minimum 5,000 sq. m GLA that has a rentable area exceeding the hypermarket / supermarket's rentable area
Retail park	Modern retail scheme with over 5,000 sq. m of GLA that comprises mainly medium and large-scale specialist retailers (big boxes)
Prime headline rent	Headline rent level achieved in the most attractive shopping centres for units ranging between 100 – 200 sq. m leased to a fashion operator



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