



THE
35TH
EDITION

MAIN STREETS ACROSS THE WORLD 2025

 CUSHMAN &
WAKEFIELD

A NOTE FROM OUR AUTHORS

When we first released *Main Streets Across the World* back in 1988, none of us could have imagined how much the retail landscape, and this report, would evolve. What began as a data-dense snapshot of a handful of shopping destinations has grown into a living chronicle of 140+ streets globally within an industry in constant motion.

We're proud to mark this milestone, and we are deeply grateful to our readers, clients, and the broader retail community whose insights and collaboration have shaped every edition along the way.

Some of us still recall those early days—Yvonne reminds us how the team painstakingly compiled rent data by fax and phone calls, long before global connectivity was a given. Today, from London to Brisbane, New York to Barcelona and beyond, we write from cities around the world, reflecting the truly global nature of our team and the clients we've supported for decades.

We've witnessed retail reinvent itself time and time again. From the rise of globalisation and e-commerce to the transformative role of technology and shifting consumer values, through economic downturns, pandemics, and new sustainability imperatives, the sector's resilience endures.

Looking ahead, we see another wave of change on the horizon—AI-driven experiences, sustainable innovation, and a renewed focus on the human connection that defines main streets everywhere. As we celebrate this legacy edition, we hope this report continues to serve as both a guide and an inspiration for those shaping the next era of retail. The best chapters, we believe, are still to come.

With gratitude and optimism, we welcome you to the 35th edition of *Main Streets Across the World*.

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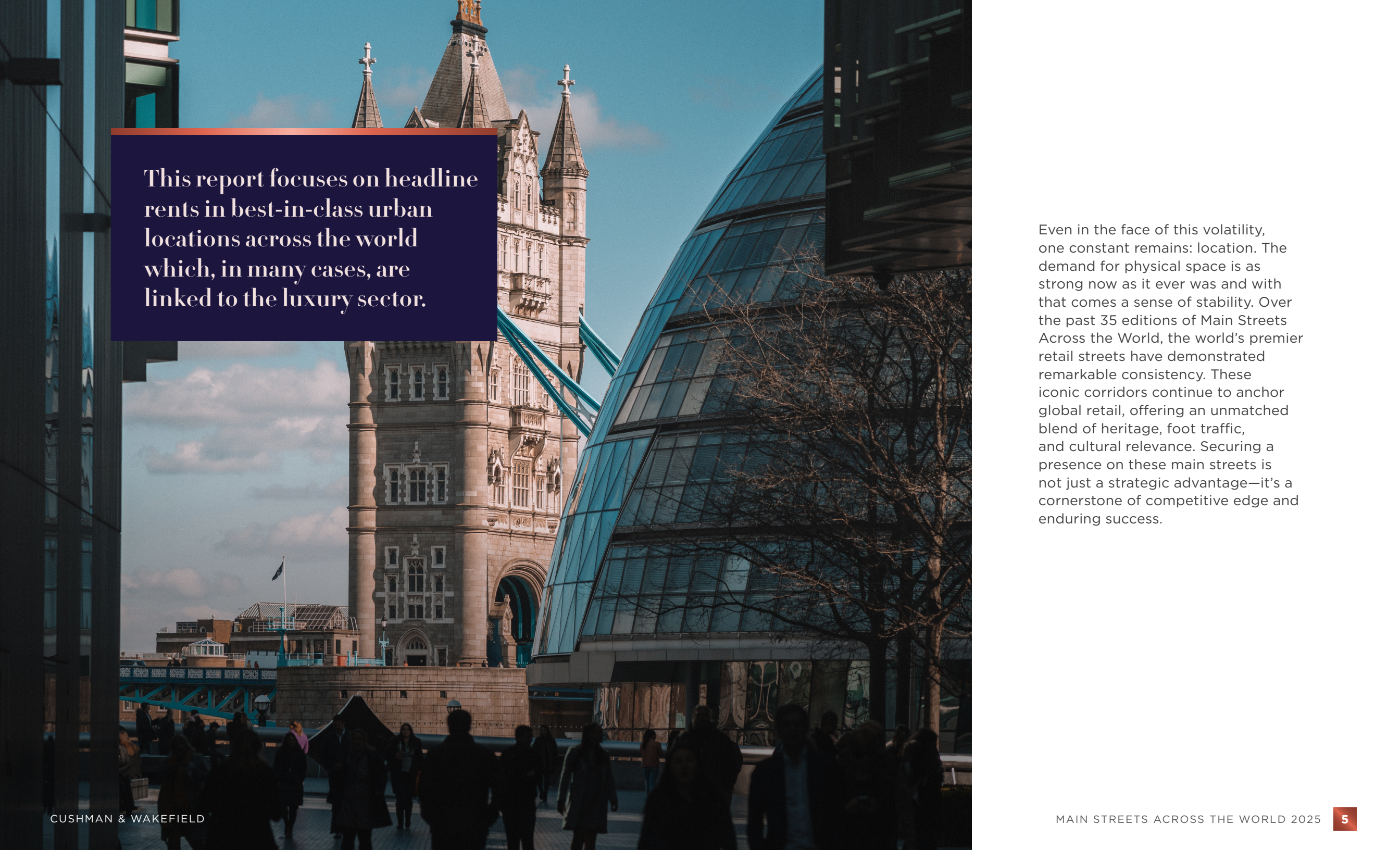


INTRODUCTION

In our 35th edition of Main Streets Across the World, the retail sector is thriving. Fuelled by data-driven decision making, ongoing demand for physical experiences, and constant customer demand for “what’s next,” the industry is undergoing a dynamic transformation. These factors compel retailers to strike a delicate balance: staying agile to navigate near-term volatility while remaining strategic to sustain long-term growth. The good news? The sector is successfully rising to these challenges and continues to demonstrate its relevance to an increasingly discerning consumer.

Amid this wider transformation, uncertainty is at an all-time high. Geopolitical tensions remain taut. Central banks are trying to navigate competing forces that could reignite or deflate inflation, leading to diverse views on interest rates. Businesses and consumers are understandably concerned by these factors, which is weighing on economic growth forecasts as a result. Yet, despite these challenges, the sector continues to demonstrate remarkable resilience, with retail sales across most of the world consistently achieving positive, real growth.

Rather than resist this turbulence, retailers have embraced it, recognising that adaptation is essential to avoid being left behind. Competition to secure space remains intense as increasing numbers of emerging brands challenge legacy names for super-premium spaces. Consequently, rents have surged in select markets, causing the financial repercussions of underperformance to become even more pronounced. This increase in competitive tension has driven the need for change. In recognition of this and as digital adoption accelerates, retailers have modified their approaches to portfolio expansion and associated decision-making processes. Data and analytics are at the forefront, allowing retailers to not only analyse more sites simultaneously, but in more granular detail. This deeper insight allows for a greater understanding of customers—their expectations, preferred experiences, and modes of engagement—empowering retailers to evaluate cities, neighbourhoods, and streets to find the optimal locations.



This report focuses on headline rents in best-in-class urban locations across the world which, in many cases, are linked to the luxury sector.

Even in the face of this volatility, one constant remains: location. The demand for physical space is as strong now as it ever was and with that comes a sense of stability. Over the past 35 editions of Main Streets Across the World, the world's premier retail streets have demonstrated remarkable consistency. These iconic corridors continue to anchor global retail, offering an unmatched blend of heritage, foot traffic, and cultural relevance. Securing a presence on these main streets is not just a strategic advantage—it's a cornerstone of competitive edge and enduring success.

HEADLINE RENT AND RANKING CHANGES

RENT GROWTH

- In global terms, rental momentum slowed marginally from 5% recorded in 2024 to 4.2% this year.
- Even with slower global rental growth, more streets saw rents rise over the past year than the year prior—58% (82) compared to 55% (78) of markets. In contrast, just 16% (22) recorded rental decline, with the remainder (37) stable year-on-year (YOY).
- While the Americas continues to be the strongest performing region—at 7.9%—this time the strongest growth was recorded in South American cities, though this was primarily driven by changes in foreign exchange rates. Rent growth in Europe accelerated from 3.4% to 4%, while Asia Pacific rents slowed from 2.8% to 2.1% in the past year.





GLOBAL MAIN STREET RANKING CHANGES

- In another tumultuous year, significant changes have occurred at the top of the rankings. The most notable being London's New Bond Street rising two rankings to overtake both Milan's Via Montenapoleone and New York's Fifth Avenue as the world's most expensive retail destination. This change is the result of two key drivers: 22% rental growth over the past year while rents in the other two locations remained flat; and stronger depreciation of the U.S. dollar against the British pound.
- Rankings were more stable for the remainder of the top 10, with no location managing to overtake another. However, gaps between locations continue to adjust. Of note, rents in Vienna's Kohlmarkt (10th place) have moved considerably closer to Myeondong in Seoul and are now just 8% apart from 24% a year ago. At the same time, Sydney's Pitt Street Mall has pulled further away from Myeondong, increasing the rent gap from 17% to 22%.
- In terms of the largest movers, both up and down the rankings, the most significant changes have been in those moving up the rankings. Oscar Freire Jardin in Brazil moved up seven places from 41st last year to 34th this year. Similarly, Fashion Street in Budapest is a new entry this year having overtaken Váci utca to be the city's most expensive street. On a comparative basis, Fashion Street would have ranked 31st last year but came in at 26th this year. Movements down the rankings were minimal and limited to three cities: Grand Rue in Luxembourg City, Masaryk in Mexico City, and Jakarta's prime retail district all dropped three places to 31st, 37th and 40th, respectively.



The world’s premier retail streets continue to prove their resilience and enduring appeal. Despite a significant spike in global economic uncertainty, these super-prime retail destinations have continued to record robust rent growth.

At the global level, rents rose a further 4.2% over the past year, a slight moderation on the 5% recorded in the year prior, but still well ahead of the rate of global inflation. The Americas continues to be a source of strength, though the spotlight has shifted from the U.S. to South American cities, where growth has accelerated rapidly. A key driver of this shift has been the recent appreciation of the U.S. dollar against local currencies, particularly as lease agreements often denominate rents in U.S. dollars. Notwithstanding, it also highlights the required uplift in local sales to cover the effects of local currency depreciation.

Moving to the other regions, the picture is clearer. Rents in Europe have generally shown steady growth since early 2023, with a slight acceleration over the past 12 months to reach 4.1%. In contrast, rental growth in Asia Pacific has been moderating to 2.1% in the year leading up to Q3 2025.

AVERAGE REGIONAL RENTAL CHANGE (IN LOCAL CURRENCY)		
	Q3 2024 YOY	Q3 2025 YOY
APAC	2.8%	2.1%
Americas	11.1%	7.9%
Europe	3.4%	4.0%
U.S.	10.9%	2.5%
Global	5.0%	4.2%

Source: Cushman & Wakefield

Analysis at the market level reveals a wider range of rental trajectories. After several years of rapid growth, rents in the U.S. accelerated more modestly over the past year, averaging 2.5%. While New York’s Upper 5th Avenue remained flat over the year, the neighbouring locations of Madison Avenue and Soho both recorded growth of over 8%. These locations are both vibrant hubs within the city and attract significant foot traffic but at 30% to 50% rent discounts to Upper 5th, thereby offering an attractive value proposition. Double-digit rental growth was recorded in Georgetown in Washington, DC, Worth Avenue in Palm Beach and Las Olas in Fort Lauderdale, albeit all off considerably lower bases. Both Seattle and Chicago have recently encountered economic headwinds through softer growth and rising unemployment which is reflected in rents softening by approximately 13% over the past year.

Shifting focus to Canada, rents have been volatile over the past few years, which is still evident in recent trends. After most locations posted rental declines in 2024, the tide has turned and rents across Montreal, Toronto, and Vancouver all moved into positive territory. The turnaround was especially pronounced for Robson Street in Vancouver which moved from a 25% decline in 2024 to a 20% increase in 2025 as the impacts of tight vacancy have taken effect.

As a whole, Europe has continued to demonstrate ongoing strong and steady rental growth, with many markets leading this year’s global growth figures (Figure 1). Budapest has been a standout performer over recent years, and this year is no different. In a notable change, Fashion Street has overtaken Váci utca as the city’s premier retail strip, as rents have increased by over 30%. Such a trajectory reflects the considerable investment into the area.

¹ Average rent growth is presented for markets with multiple retail locations used in the analysis





London has also experienced a strong resurgence. While currency strengthening has helped in the global rankings, strong rental growth in local currency has been the primary factor. New Bond Street, Oxford Street, and Regent Street all recorded double-digit rental growth, with Covent Garden very close behind. Several trends are at play, founded upon an enduring desire from retailers to establish a presence in the city. Demand has lowered vacancy rates to around 5%, with public realm investments boosting key streets as prime retail spots.

Luxembourg City was the only European market to record a decline over the year. Demand for space has slowed recently, resulting in a 10% decline in rents though they are expected to stabilise in the near term.

The picture in Asia Pacific is arguably the most mixed of all three regions. Headline growth of 2.1% hides a range of different trajectories. The standout performers in the region have been the Tier 1 cities in India, led by the Galleria Market precinct in Gurgaon, which recorded an impressive 25% rent growth over the past year. Support was also provided by Connaught in New Delhi and Kemps Corner in Mumbai where rents grew 14% and 10%, respectively. Such growth reflects the premiumisation of retail across India, driven by the rapid rise in household wealth, especially amongst the most affluent households. Retailers are actively seeking to capitalise on the opportunities that this affords.

In Tokyo, robust rent growth was recorded in Ginza and Omotesando, rising by 10% and 13%, respectively, while rents remained flat in Shinjuku. More modest growth was recorded for Orchard Road in Singapore and Sydney's Pitt Street Mall, though both are notable given rents have been largely flat in both locations over recent years.

Economic headwinds across Greater China and parts of Southeast Asia had a dampening effect on rents. In the Chinese mainland, subdued domestic consumption has kept inflation in check, while weak tourism in Southeast Asia has compounded challenges, further exacerbated by wider economic uncertainty. Hanoi experienced the steepest declines over the year of almost 7%.

MAIN STREETS ACROSS THE WORLD RANKINGS BY MARKET 2025

Global Ranking 2025	Global Ranking 2024	Market	City	Location	Rent (USD/sf/yr)	Rent (EUR/sqm/yr)	YOY (LCY)
1	3	UK	London	New Bond Street	\$2,231	€20,482	22%
2	1	Italy	Milan	Via Montenapoleone	\$2,179	€20,000	0%
3	2	U.S.	New York City	Upper 5th Avenue (49th to 60th Streets)	\$2,000	€18,359	0%
4	4	Greater China	Hong Kong	Tsim Sha Tsui (main street shops)	\$1,515	€13,907	-6%
5	5	France	Paris	Avenue des Champs Élysées	\$1,364	€12,519	0%
6	6	Japan	Tokyo	Ginza	\$1,257	€11,538	10%
7	7	Switzerland	Zurich	Bahnhofstrasse	\$1,051	€9,644	0%
8	8	Australia	Sydney	Pitt Street Mall	\$795	€7,294	4%
9	9	South Korea	Seoul	Myeongdong	\$653	€5,997	1%
10	10	Austria	Vienna	Kohlmarkt	\$601	€5,520	2%
11	12	U.A.E.	Dubai	Dubai Mall (Fashion Avenue)	\$518	€4,759	9%
12	11	Chinese mainland	Shanghai	West Nanjing Road	\$517	€4,750	1%
13	13	Singapore	Singapore	Orchard Road	\$478	€4,389	2%
14	14	Germany	Munich	Kaufinger/Neuhauser	\$418	€3,840	0%
15	16	Greece	Athens	Ermou	\$405	€3,720	7%
16	17	Spain	Barcelona	Passeig de Gracia	\$373	€3,420	8%
17	15	Vietnam	HCMC	Dong Khoi (main street shops)	\$346	€3,172	-6%
18	18	Ireland	Dublin	Grafton Street	\$329	€3,024	0%
19	21	Czech Republic	Prague	Parizska Street	\$307	€2,820	4%
20	19	Netherlands	Amsterdam	P.C. Hoofstraat	\$305	€2,800	0%
21	20	Malaysia	Kuala Lumpur	Suria KLCC	\$280	€2,570	3%
22	22	Turkey	Istanbul	Centre - Istiklal Street	\$245	€2,251	0%
23	25	Norway	Oslo	Nedre Slottsgate	\$224	€2,057	9%
24	23	India	New Delhi	Khan Market	\$223	€2,047	3%
25	24	Canada	Toronto	Bloor Street	\$217	€1,996	5%

Source: Cushman & Wakefield²

²In locations where rental levels are usually reported as Zone A, rents have been standardised so as to be able to compare with other geographies.

MAIN STREETS ACROSS THE WORLD RANKINGS BY MARKET 2025

Global Ranking 2025	Global Ranking 2024	Market	City	Location	Rent (USD/sf/yr)	Rent (EUR/sqm/yr)	YOY (LCY)
26	31	Hungary	Budapest	Fashion Street	\$209	€1,920	33%
27	26	Sweden	Stockholm	Biblioteksgatan	\$198	€1,819	0%
28	27	Denmark	Copenhagen	Strøget (including Vimmelskaftet)	\$191	€1,749	0%
29	29	Belgium	Antwerp	Meir	\$185	€1,700	0%
30	30	Portugal	Lisbon	Chiado	\$183	€1,680	4%
31	28	Luxembourg	Luxembourg City	Grande Rue	\$170	€1,560	-10%
32	33	Finland	Helsinki	City Centre	\$133	€1,224	0%
33	32	Thailand	Bangkok	Central Retail District (CRD)	\$130	€1,192	2%
34	41	Brazil	São Paulo	Oscar Freire Jardins	\$123	€1,128	65%
35	36	Poland	Warsaw	Nowy Swiat	\$120	€1,104	7%
36	35	Serbia	Belgrade	Kneza Mihaila	\$118	€1,080	0%
37	34	Mexico	Mexico City	Masaryk	\$100	€921	-10%
38	38	Croatia	Zagreb	Ilica Street	\$92	€840	0%
39	39	Romania	Bucharest	Calea Victoriei	\$92	€840	17%
40	37	Indonesia	Jakarta	Prime	\$83	€761	4%
41	42	Bulgaria	Sofia	Vitosha Blvd	\$79	€726	6%
42	40	Slovenia	Ljubljana	Čopova	\$78	€720	0%
43	43	Slovakia	Bratislava	Obchodná ulica	\$59	€540	0%
44	45	Cyprus	Limassol	Anexartisias Ave	\$54	€492	2%
45	46	Lithuania	Vilnius	Gedimino Ave./Pilies St./Didzioji St.	\$51	€468	3%
46	44	Philippines	Manila	Makati CBD/BGC (Bonifacio Global City)	\$50	€463	1%
47	47	Latvia	Rīga	Kaļķu St./Vaļņu St./Audēju St./Tērbatas St./Kr.Barona St.	\$46	€420	0%
48	48	Estonia	Tallinn	Viru Street	\$46	€420	9%
49	49	Macedonia	Skopje	Makedonija Street	\$37	€336	0%
50	50	Argentina	Buenos Aires	Calle Florida (Av. Cordoba to Av. Corrientes)	\$26	€239	17%

Source: Cushman & Wakefield²

²In locations where rental levels are usually reported as Zone A, rents have been standardised to be able to compare with other geographies.

ONGOING ATTRACTION OF THE WORLD'S PREMIER RETAIL STREETS THEN & NOW

1988 (1st Edition)				
Rank	Market	City	Street	USD/sf/yr
1	U.S.	New York City	East 57th Street	\$413
2	Germany	Munich	Kaufingerstrasse	\$273
3	Japan	Tokyo	Ginza	\$263
4	UK	London	Oxford Street	\$225
5	France	Paris	Rue du Faubourg St. Honoré	\$223
6	Australia	Sydney	Pitt Street	\$140
7	Belgium	Brussels	Rue Neuve	\$128
8	Canada	Toronto	Bloor Street	\$105
9	Ireland	Dublin	Henry Street	\$95
10	Spain	Madrid	Calle de Serrano	\$95

2025 (35th Edition)				
Rank	Market	City	Street	USD/sf/yr
1	UK	London	New Bond Street	\$2,231
2	Italy	Milan	Via Montenapoleone	\$2,179
3	U.S.	New York City	Upper 5th Avenue (49th to 60th Sts)	\$2,000
4	Greater China	Hong Kong	Tsim Sha Tsui (main street shops)	\$1,515
5	France	Paris	Avenue des Champs Elysées	\$1,364
6	Japan	Tokyo	Ginza	\$1,257
7	Switzerland	Zurich	Bahnhofstrasse	\$1,051
8	Australia	Sydney	Pitt Street Mall	\$795
9	South Korea	Seoul	Myeongdong	\$653
10	Austria	Vienna	Kohlmarkt	\$601

(Several locations which appear in past ranking are no longer tracked)

GLOBAL MAIN STREETS' ENDURING APPEAL

The enduring appeal of the world's premier main streets lies in their unique blend of heritage, visibility, and cultural cachet. These iconic corridors are more than just retail destinations; they are global stages for brand storytelling, architectural expression, and consumer engagement. For retailers, presence on these streets signals prestige, permanence and proximity to high-spending, trend-sensitive audiences.

Their appeal is amplified by tourism, (social) media exposure and compelling foot traffic. In an era of digital saturation, the physical presence on a premier main street remains a powerful differentiator. It's where luxury meets legacy, and where retail transcends transaction to become a cultural experience. For both established houses and emerging brands, these streets remain the ultimate expression of ambition, relevance, and global reach.





AMERICAS



MOST EXPENSIVE RETAIL LOCATION

Upper 5th Avenue (49th-60th Streets)
New York City, U.S.
US\$2,000/sf/yr



STRONGEST RENTAL GROWTH (YOY)

Oscar Freire Jardins
São Paulo, Brazil
+65% (US\$123/sf/yr)



MOST AFFORDABLE RETAIL LOCATION

Calle Florida (Av. Cordoba - Av. Corrientes)
Buenos Aires, Argentina
US\$26/sf/yr



BIGGEST RENTAL DECLINE (YOY)

Oak Street
Chicago, U.S.
-14% (US\$400/sf/yr)

Upper Fifth Avenue in NYC is in the midst of a transformation, blending its storied heritage with a fresh, modern energy.

The stretch between 49th and 60th Streets, once home to icons like Henri Bendel and Lord & Taylor, is redefining luxury. In 2025, Prada opened a men's-only flagship at 720 Fifth, while Skims took over the former Versace space with a sleek, three-story boutique—marking a shift toward more inclusive, experiential retail.

The city's \$400M redesign, featuring wider sidewalks and lush greenery, is turning the avenue into a more pedestrian-friendly destination. Still the most expensive retail corridor in the U.S., Fifth Avenue is evolving beyond prestige. Tourists and locals are staying longer, drawn by immersive brand experiences and a more welcoming streetscape. It's no longer just about shopping—it's about connection and storytelling.



Barrie Scardina

President of Americas Retail Services

AMERICAS

Americas Ranking 2025	Americas Ranking 2024	Market	City	Location	Rent (USD/sf/yr)	Rent (EUR/sqm/yr)	YOY (LCY)
1	1	U.S.	New York City	Upper 5th Avenue (49th to 60th Streets)	\$2,000	€18,359	0%
2	2	U.S.	New York City	Madison Avenue (57th to 72nd Streets)	\$1,350	€12,392	8%
3	3	U.S.	Los Angeles	Rodeo Drive (Beverly Hills)	\$1,120	€10,281	2%
4	4	U.S.	New York City	SoHo (Broadway to West Broadway, West Houston to Canal Streets)	\$950	€8,720	9%
5	5	U.S.	Miami	Design District	\$500	€4,590	0%
5	5	U.S.	Honolulu	Kalakaua Avenue	\$500	€4,590	0%
5	7	U.S.	San Francisco	Union Square	\$500	€4,590	1%
8	10	U.S.	Boston	Newbury Street	\$480	€4,406	9%
9	9	U.S.	Las Vegas	Las Vegas Blvd.	\$445	€4,085	1%
10	8	U.S.	Chicago	Oak Street	\$400	€3,672	-14%
11	11	U.S.	Chicago	North Michigan Avenue	\$350	€3,213	-3%
12	12	U.S.	Austin	South Congress (SoCo)	\$250	€2,295	0%
13	13	U.S.	Palm Beach	Worth Avenue	\$250	€2,295	11%
14	15	U.S.	Miami	Lincoln Road	\$225	€2,065	12%
15	14	Canada	Toronto	Bloor Street	\$217	€1,996	5%
16	16	U.S.	Miami	Brickell Boulevard Corridor	\$210	€1,928	5%
17	17	U.S.	Houston	River Oaks District	\$200	€1,836	0%
18	18	U.S.	Washington, DC	Georgetown	\$180	€1,652	13%
19	19	U.S.	Miami	Wynwood	\$150	€1,377	0%
20	20	Canada	Montreal	Saint-Catherine West	\$127	€1,164	0%
21	21	U.S.	Palm Beach	Delray Beach-Atlantic Avenue	\$125	€1,147	4%
22	26	Brazil	São Paulo	Oscar Freire Jardins	\$123	€1,128	65%
23	25	Canada	Vancouver	Robson Street	\$114	€1,051	20%
24	23	U.S.	Fort Lauderdale	Las Olas	\$110	€1,010	10%
25	22	Mexico	Mexico City	Masaryk	\$100	€921	-10%
25	28	Brazil	São Paulo	Faria Lima	\$100	€920	43%
25	24	U.S.	San Diego	Del Mar Heights Blvd (Suburban Del Mar Heights)	\$100	€918	0%
28	29	Brazil	Rio de Janeiro	Visconde de Pirajá	\$89	€821	30%
29	27	Brazil	Rio de Janeiro	Garcia D'avilla (Ipanema)	\$85	€784	20%
30	30	U.S.	Seattle	CBD/Core	\$49	€450	-13%
31	31	Canada	Calgary	17th Avenue	\$43	€399	9%
32	32	Argentina	Buenos Aires	Calle Florida (Av. Cordoba to Av. Corrientes)	\$26	€239	17%

Source: Cushman & Wakefield



APAC



MOST EXPENSIVE RETAIL LOCATION

Tsim Sha Tsui (main street)
Hong Kong, Greater China
US\$1,515/sf/yr



STRONGEST RENTAL GROWTH (YOY)

Galleria Market
Gurgaon, India
+25% (US\$169/sf/yr)



MOST AFFORDABLE RETAIL LOCATION

Chennai
Anna Nagar 2nd Avenue, India
US\$25/sf/yr



BIGGEST RENTAL DECLINE (YOY)

Trang Tien
Hanoi, Vietnam
-7% (US\$312/sf/yr)

Singapore's iconic shopping boulevard, Orchard Road, continues to set the standard for luxury and lifestyle retail in Asia Pacific.

Once a colonial-era thoroughfare, Orchard Road anchors the city's tourism and retail revival. With prime space occupancy above 98% in Tier 1 malls, competitive tension remains fierce.

While Hong Kong is seeing signs of revival, and the growing importance of Ginza and Myeongdong is undeniable, top brands continue to vie for space on Orchard Road —not just to attract footfall, but to establish their presence in the Asia market and position Singapore as the “gateway” to the fastest growing region around the globe.

The street is a shining example of how retail is being reimaged to meet the needs of today's consumers. The district's focus on sustainability, public space enhancement, and experiential retail is transforming shopping, as well as creating a blueprint for urban communities worldwide. This approach firmly establishes it as a vibrant destination where retail, culture, and entertainment come together.



Sona Aggarwal

Head of Retail Sales & Strategy, APAC

APAC

APAC Ranking 2025	APAC Ranking 2024	Market	City	Location	Rent (USD/sf/yr)	Rent (EUR/sqm/yr)	YOY (LCY)
1	1	Greater China	Hong Kong	Tsim Sha Tsui (main street shops)	\$1,515	€13,907	-6%
2	2	Greater China	Hong Kong	Causeway Bay (main street shops)	\$1,374	€12,610	-4%
3	3	Japan	Tokyo	Ginza	\$1,257	€11,538	10%
4	4	Japan	Tokyo	Ometesando	\$1,028	€9,441	13%
5	5	Japan	Osaka	Midosuji	\$914	€8,392	14%
6	6	Australia	Sydney	Pitt Street Mall	\$795	€7,294	4%
7	7	Greater China	Hong Kong	Central (main street shops)	\$726	€6,669	1%
8	8	Japan	Tokyo	Shinjuku	\$686	€6,294	0%
9	9	South Korea	Seoul	Myeongdong	\$653	€5,997	1%
10	10	South Korea	Seoul	Gangnam Station	\$578	€5,302	4%
11	11	Chinese mainland	Shanghai	West Nanjing Road	\$517	€4,750	1%
12	12	Singapore	Singapore	Orchard Road	\$478	€4,389	2%
13	13	Chinese mainland	Shanghai	East Nanjing Road	\$423	€3,886	2%
14	13	Chinese mainland	Beijing	CBD	\$408	€3,742	-2%
15	15	Chinese mainland	Nanjing	Xinjiekou	\$368	€3,382	1%
16	16	Vietnam	HCMC	Dong Khoi (main street shops)	\$346	€3,172	-6%
17	17	Australia	Melbourne	Bourke Street	\$336	€3,086	0%
18	18	Vietnam	Hanoi	Trang Tien & Hang Khay (main street shops)	\$312	€2,865	-7%
19	19	Chinese mainland	Hangzhou	Wulin	\$304	€2,787	-3%
20	20	Chinese mainland	Chengdu	Central Business District	\$296	€2,720	-1%
21	22	Malaysia	Kuala Lumpur	Suria KLCC	\$280	€2,570	3%
22	21	Chinese mainland	Chongqing	Guanyinqiao	\$271	€2,490	-1%
23	24	Chinese mainland	Guangzhou	Tianhe Sports Centre	\$227	€2,087	2%
24	23	India	New Delhi	Khan Market	\$223	€2,047	3%
25	25	Australia	Brisbane	Queen Street Mall	\$202	€1,851	0%
26	30	India	New Delhi	Connaught	\$169	€1,550	14%
26	31	India	Gurgaon	Galleria market	\$169	€1,550	25%
28	26	Chinese mainland	Shenzhen	Luohu	\$157	€1,439	-5%
29	27	Chinese mainland	Qingdao		\$156	€1,436	0%

Source: Cushman & Wakefield

APAC

APAC Ranking 2025	APAC Ranking 2024	Market	City	Location	Rent (USD/sf/yr)	Rent (EUR/sqm/yr)	YOY (LCY)
30	28	Chinese mainland	Dalian		\$155	€1,425	-1%
31	28	Chinese mainland	Wuhan	Wuguang	\$149	€1,367	-5%
32	32	Chinese mainland	Xiamen	SM-Railway Station Area	\$131	€1,206	-2%
33	33	Thailand	Bangkok	Central Retail District (CRD)	\$130	€1,192	2%
34	34	India	Mumbai	Linking Road, Western Suburban	\$124	€1,135	6%
35	36	Chinese mainland	Tianjin		\$88	€809	-3%
36	35	India	Kolkata	Park Street	\$88	€806	0%
37	38	Chinese mainland	Shenyang		\$84	€770	-3%
38	37	Indonesia	Jakarta	Prime	\$83	€761	4%
39	39	India	Mumbai	Fort/Fountain, South Mumbai	\$76	€701	1%
40	40	India	Mumbai	Kemps Corner, South Mumbai	\$74	€682	10%
41	41	India	Bengaluru	Brigade Road	\$56	€515	4%
42	42	India	Bengaluru	Vittal Mallya Road	\$55	€509	8%
43	44	Philippines	Manila	Makati CBD/BGC (Bonifacio Global City)	\$50	€463	1%
44	43	India	Pune	M G Road	\$49	€447	0%
45	45	India	Bengaluru	Indiranagar 100 Feet Road	\$46	€422	3%
46	47	India	Pune	FC Road	\$45	€416	8%
47	46	Chinese mainland	Xi'an		\$44	€402	-2%
48	48	India	Hyderabad	Banjara Hills	\$30	€279	0%
48	48	India	Hyderabad	Himayathnagar	\$30	€279	0%
50	50	India	Chennai	Pondy Bazaar	\$26	€236	6%
51	51	India	Chennai	Anna Nagar 2nd Avenue	\$25	€229	6%

Source: Cushman & Wakefield

LCY = local currency



EMEA



MOST EXPENSIVE RETAIL LOCATION

New Bond Street
London, UK
US\$2,231/sf/yr



STRONGEST RENTAL GROWTH (YOY)

Fashion Street
Budapest, Hungary
+33% (US\$209/sf/yr)



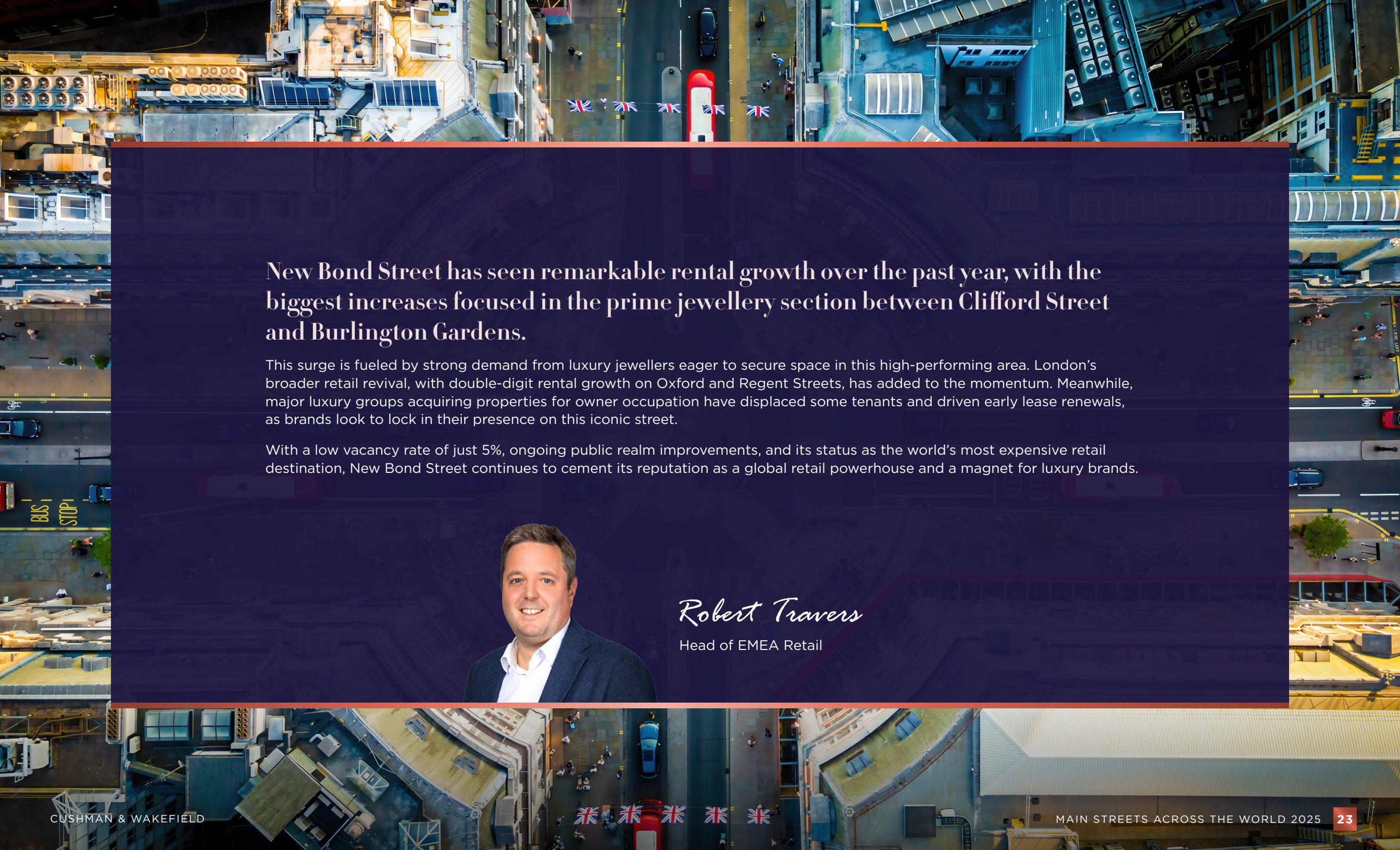
MOST AFFORDABLE RETAIL LOCATION

Makedonija Street
Skopje, Macedonia
US\$37/sf/yr



BIGGEST RENTAL DECLINE (YOY)

Grand Rue
Luxembourg City, Luxembourg
-10% (US\$170/sf/yr)



New Bond Street has seen remarkable rental growth over the past year, with the biggest increases focused in the prime jewellery section between Clifford Street and Burlington Gardens.

This surge is fueled by strong demand from luxury jewellers eager to secure space in this high-performing area. London's broader retail revival, with double-digit rental growth on Oxford and Regent Streets, has added to the momentum. Meanwhile, major luxury groups acquiring properties for owner occupation have displaced some tenants and driven early lease renewals, as brands look to lock in their presence on this iconic street.

With a low vacancy rate of just 5%, ongoing public realm improvements, and its status as the world's most expensive retail destination, New Bond Street continues to cement its reputation as a global retail powerhouse and a magnet for luxury brands.



Robert Travers

Head of EMEA Retail

EMEA

Europe Ranking 2025	Europe Ranking 2024	Market	City	Location	Rent (USD/sf/yr)	Rent (EUR/sqm/yr)	YOY (LCY)
1	2	UK	London	New Bond Street	\$2,231	€20,482	22%
2	1	Italy	Milan	Via Montenapoleone	\$2,179	€20,000	0%
3	3	Italy	Rome	Via Condotti	\$1,743	€16,000	7%
4	4	France	Paris	Avenue des Champs Elysées	\$1,364	€12,519	0%
5	7	France	Paris	Avenue Montaigne	\$1,083	€9,941	4%
5	5	France	Paris	Rue St. Honoré	\$1,083	€9,941	0%
7	6	Switzerland	Zurich	Bahnhofstrasse	\$1,051	€9,644	0%
8	8	France	Paris	Rue du Faubourg St Honoré	\$923	€8,469	0%
9	9	France	Paris	Place Vendôme/Rue de la Paix	\$872	€8,008	1%
10	10	Italy	Rome	Piazza Di Spagna	\$828	€7,600	0%
11	13	Italy	Milan	Corso Vittorio Emanuele	\$817	€7,500	17%
12	12	UK	London	Covent Garden	\$793	€7,280	10%
13	18	Italy	Florence	Via Strozzi	\$763	€7,000	30%
14	11	UK	London	Sloane Street	\$759	€6,964	0%
15	15	France	Cannes	La Croisette	\$662	€6,075	3%
16	14	Italy	Florence	Via Roma	\$654	€6,000	0%
17	16	UK	London	Regent Street	\$649	€5,958	10%
18	17	Italy	Rome	Via del Corso	\$632	€5,800	5%
19	20	UK	London	Oxford Street	\$609	€5,586	11%
20	18	Austria	Vienna	Kohlmarkt	\$601	€5,520	2%
21	21	UK	London	Brompton Road	\$534	€4,906	0%
22	22	Austria	Vienna	Karntnerstrasse/Graben	\$523	€4,800	0%
23	23	Switzerland	Geneva	Rue de Rhone	\$502	€4,608	0%
24	24	Germany	Munich	Kaufinger/Neuhauser	\$418	€3,840	0%
25	25	Greece	Athens	Ermou	\$405	€3,720	7%
26	27	Spain	Barcelona	Passeig de Gracia	\$373	€3,420	8%
27	26	Germany	Munich	Maximilianstraße	\$366	€3,360	0%
28	28	Spain	Madrid	Calle Serrano	\$359	€3,300	8%
29	29	Ireland	Dublin	Grafton Street	\$329	€3,024	0%

Source: Cushman & Wakefield³

³In locations where rental levels are usually reported as Zone A, rents have been standardised so as to be able to compare with other geographies.

EMEA

Europe Ranking 2025	Europe Ranking 2024	Market	City	Location	Rent (USD/sf/yr)	Rent (EUR/sqm/yr)	YOY (LCY)
30	30	Germany	Berlin	Tauentzienstrasse	\$327	€3,000	0%
30	30	Germany	Frankfurt	Zeil	\$327	€3,000	0%
30	30	Germany	Hamburg	Spitalerstraße	\$327	€3,000	0%
30	30	Germany	Dusseldorf	Konigsallee	\$327	€3,000	0%
34	35	Czech Republic	Prague	Parizska Street	\$307	€2,820	4%
35	34	Netherlands	Amsterdam	P.C. Hooftstraat	\$305	€2,800	0%
36	36	Turkey	Istanbul	Centre - Istiklal Street	\$245	€2,251	0%
37	37	Norway	Oslo	Nedre Slottsgate	\$224	€2,057	9%
38	44	Hungary	Budapest	Fashion Street	\$209	€1,920	33%
39	38	Sweden	Stockholm	Biblioteksgatan	\$198	€1,819	0%
40	39	Denmark	Copenhagen	Stroget (including Vimmelskaftet)	\$191	€1,749	0%
41	41	Belgium	Antwerp	Meir	\$185	€1,700	0%
42	43	Portugal	Lisbon	Chiado	\$183	€1,680	4%
43	42	Belgium	Brussels	Rue Neuve	\$180	€1,650	0%
44	40	Luxembourg	Luxembourg City	Grande Rue	\$170	€1,560	-10%
45	45	Finland	Helsinki	City Centre	\$133	€1,224	0%
46	47	Poland	Warsaw	Nowy Swiat	\$120	€1,104	7%
47	46	Serbia	Belgrade	Kneza Mihaila	\$118	€1,080	0%
48	48	Croatia	Zagreb	Ilica Street	\$92	€840	0%
48	49	Romania	Bucharest	Calea Victoriei	\$92	€840	17%
50	51	Bulgaria	Sofia	Vitosha Blvd	\$79	€726	6%
51	50	Slovenia	Ljubljana	Čopova	\$78	€720	0%
52	52	Slovakia	Bratislava	Obchodna ulica	\$59	€540	0%
53	53	Cyprus	Limassol	Anexartisias Ave	\$54	€492	2%
54	54	Lithuania	Vilnius	Gedimino Ave./Pilies St./ Didzioji St.	\$51	€468	3%
55	55	Latvia	Rīga	Kaļķu St./Vaļņu St./Audēju St./Tērbatas St./Kr.Barona St.	\$46	€420	0%
55	56	Estonia	Tallinn	Viru Street	\$46	€420	9%
57	57	Macedonia	Skopje	Makedonija Street	\$37	€336	0%

Source: Cushman & Wakefield³

⁴In locations where rental levels are usually reported as Zone A, rents have been standardised so as to be able to compare with other geographies.



The global economy entered 2025 in comparatively healthy form, with several green shoots emerging. Inflation was under control and central banks across the world had started to pivot from restrictive monetary policy to a more accommodative stance through interest cuts.

At the same time, businesses were increasingly optimistic on the outlook and consumer sentiment had started to improve. The hard shift in economic policy announced by the Trump administration in early April, marked by the imposition of tariffs on all of the U.S.' global trading partners, triggered unprecedented levels of economic uncertainty and a sharp decline in confidence. Given the widespread nature of the tariff announcements, all economies have been impacted—whether they run a trade surplus with the U.S. or not.

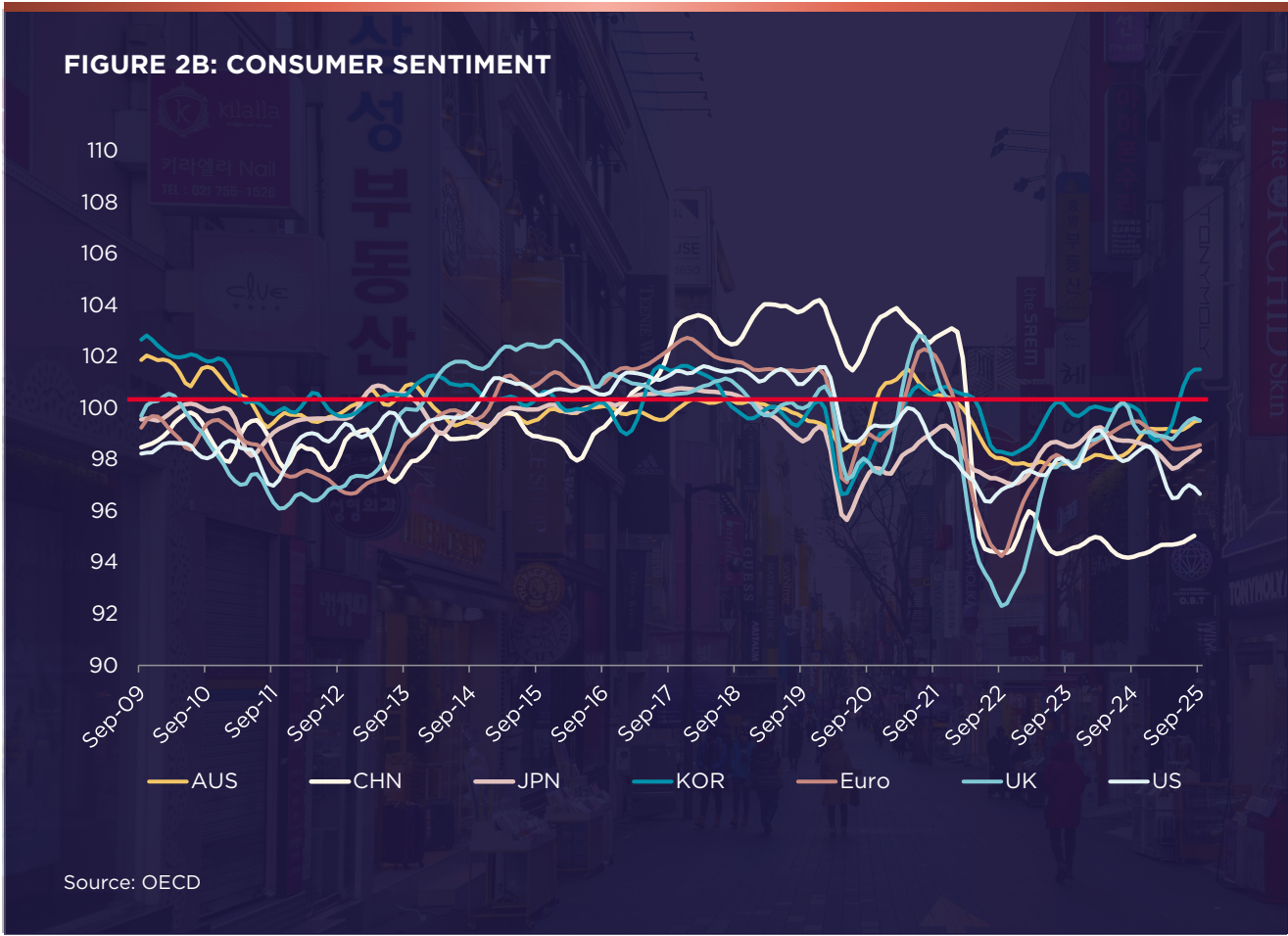
FIGURE 2A: BUSINESS CONFIDENCE





Fast forward to the present—economic growth is slowing around much of the world as the impacts of tariffs and weak consumer sentiment have taken hold. The pace of this slowdown is highly variable. Economies that are particularly trade-exposed and with weak domestic consumption have been impacted the most. Conversely, economies where domestic consumption has remained robust or where it has been supported by tourism expenditure, such as in southern Europe, have performed more strongly. Despite this weaker economic backdrop, positive retail sales growth has been recorded across most of the world.

On a more positive note, while the situation remains fluid, there has been some stabilisation in confidence. Near-term economic trajectories are becoming clearer, though downside risks persist. Growth is expected to stay sluggish in the near term, but inflation remains largely under control. In the U.S., a cautious stance on rate cuts has given central banks flexibility to implement further reductions, if needed, to boost growth. As a result, regional economies are forecast to hit their nadir in Q4 2025 or Q1 2026 before experiencing an uptick in growth that is expected to last through the year and into 2027.





TARIFFS AND RETAIL

Global retail supply chains are being reshaped by tariffs, geopolitical uncertainty, and shifting consumer expectations. U.S. retailers, especially, face a turbulent 2025 holiday season as new tariffs have caused cost spikes and forced early decisions on inventory requirements. While most holiday stock is already stateside, price hikes loom for 2026, while seasonal hiring is weak.

Retailers are consequently accelerating supply chain diversification strategies to not only hedge against tariffs, but more broadly improve resilience to shocks. Nearshoring is gaining traction, particularly in Eastern Europe and Latin America, as companies seek shorter lead times and compliance-driven sourcing models.

Port congestion adds another layer of complexity. Tariff-driven surges and equipment shortages have created bottlenecks at U.S. gateways, raising detention fees and threatening delivery timelines. For retailers, agility is now non-negotiable: those investing in predictive analytics, micro-fulfillment, and diversified sourcing will outperform peers in “wait-and-see” mode.

GDP AND CPI FORECAST

GDP (REAL AVERAGE ANNUAL)				CPI (YOY)			
	2025	2026	2027	2025	2026	2027	
North America	1.7%	1.5%	1.8%	3.0%	3.4%	2.4%	
South America	2.9%	2.2%	2.9%	9.0%	6.0%	4.4%	
Euro Zone	0.8%	1.1%	1.7%	2.1%	2.0%	1.9%	
Asia Pacific	3.8%	3.3%	3.6%	1.7%	1.8%	1.9%	
Global	2.5%	2.2%	2.7%	3.4%	2.9%	2.5%	

Source: Moody’s Analytics; Cushman & Wakefield

From a retail perspective, consumer sentiment and the labour market remain key indicators. While consumer sentiment has dipped this year, it still remains close to neutral territory. Furthermore, past trends suggest that the combination of improving economic growth and interest rate cuts can generate significant momentum, driving sentiment firmly back into positive territory. This is where the job market remains pivotal. Globally, employment has remained remarkably resilient and whilst a modest amount of softening is expected, its overall strength will support consumer spending, especially as real wage increases are also forecast for the year ahead.

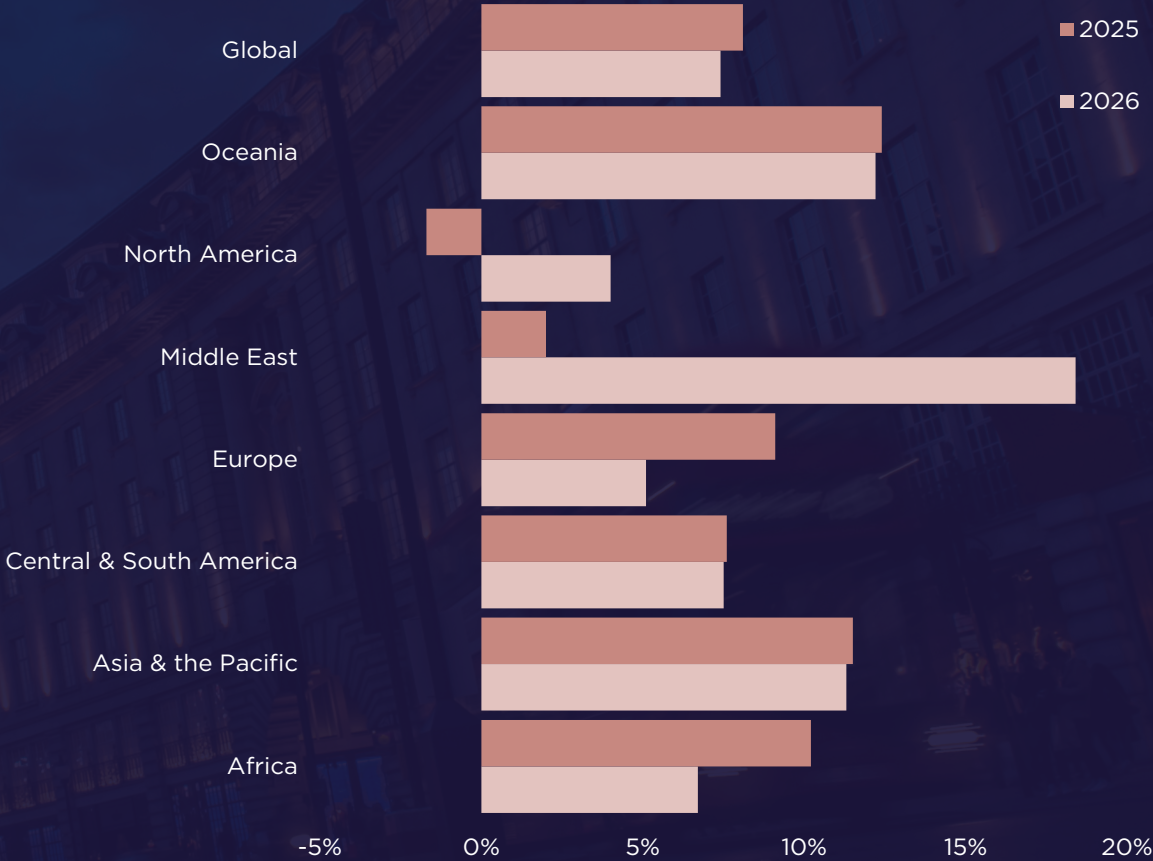


INTERNATIONAL TOURISM

In spite of global economic uncertainty and ongoing geopolitical tension, international tourism continues to flourish, with international arrivals forecast to grow by over 8% in 2025 and a further 7.4% in 2026. Asia Pacific is the fastest growing region for inbound tourist arrivals at a forecast 11% in 2025 and is expected to exceed 2019 levels, indicating a full recovery for the region. Inbound travel to China has been especially strong recently, reflecting strategic policy reforms and infrastructure investment such as easing visa regulations, increasing air connectivity, and upgrading accommodations. Travel to Europe has also started 2025 strongly, with growth not only in traditional Southern European destinations, but also destinations in Central and Eastern Europe. In contrast, inbound travel to North America is expected to decline. Recent data has demonstrated that sentiment headwinds are negatively impacting the U.S. tourism sector. Travel from Canada to the U.S. has experienced a significant decline through 2025 so far. A strong U.S. dollar has had a compounding impact. Stronger inbound tourism growth is expected to return in 2026.

This underlying level of growth is expected to push global international tourist expenditure to new record levels of US\$2.1 trillion (according to WTTC) in 2025, exceeding the current peak of US\$1.9 trillion in 2019. The world's premier retail streets are key beneficiaries of this expenditure, not only as tourists seek new and iconic shopping experiences whilst on their travels, but also as international tourists, especially those travelling long-haul, tend to be less price-sensitive and more experience-driven consumers.

FORECAST INBOUND INTERNATIONAL TOURIST GROWTH BY REGION, 2025-26



Source: Tourism Economics

RETAIL TRENDS SHAPING THE WORLD'S MAIN STREETS

1980s



Designer fashion



Department stores

2000s



Fast fashion



Technology

NOW



Diversification and resilience



Cosmetics and sports

1990s



Category killers



Flagship expansion

2010s



Luxury globalisation



Multi-channel strategies



RETAIL'S PACE OF CHANGE

Given the global economic backdrop, it would be reasonable for retailers to adopt a cautious approach, pausing their expansion plans until the future has become clearer. However, many retailers have chosen a different path.

Instead of retreating, they are maintaining commitment to their growth plans, recognising that the pace of change within the sector is accelerating and that they need to maintain momentum to drive future success. Confident innovation has been the cornerstone of how retailers have navigated every shift in consumer expectations over the last 20 years, making this sector uniquely adaptable. In some respects, current economic volatility has added to, rather than detracted from, the sector's transformation.

The central tenet for retailers continues to be elevating their brand. There are numerous ways to do this in both the digital and physical realms. Indeed, the distinction between the two is becoming ever more blurred. Omni-channel retailing is now a given and “unified commerce,” where there is seamless blending between physical and digital experiences, is increasingly expected. The next frontier is “retailtainment” where brand ambassadors and influencers alike demonstrate products to live social media audiences.

Clearly the retail store remains a key component. Studies continue to reinforce the importance of physical space to provide experiences that tie customers more closely to the brand. Mango has introduced digital fitting rooms, where customers can select their music and lighting to create a personal experience. Pop-ups have continued to evolve and become even more “Instagrammable” to build wider brand growth and deeper consumer penetration. Group experiences have also seen a significant rise. RH (Restoration Hardware) is renowned for its high-quality restaurants, while brands like Coach and Hugo Boss have opened exclusive cocktail bar and champagne cafes. Meanwhile, Audemars Piguet (AP) continues to add more AP House private client lounges across the world.

Such initiatives not only build stronger brand engagement through shared experiences but also increase in-store dwell times. The increase in social clubs have only added to consumers’ aspirational lifestyles.

The profile of retailers seeking main street locations continues to evolve. While luxury and apparel brands remain staples, they have been joined by technology brands and, more recently, by F&B, wellness and beauty retailers. A notable trend in recent years is the emergence of digitally native brands now seeking main street exposure. Over the past two years, this shift has included brands like Skims, Dolce Vita, Line Friends, Gentle Monster, and Glossier.





DATA AND ANALYTICS IN DECISION MAKING

Given the evolution and expansion in retailer demand, it is not surprising that the competitive tension to secure space has never been greater, reinforcing the need to act quickly and obtain first-mover advantage. As a result, retailers have fully appreciated and embraced the critical role of data and analytics in enabling faster, more informed decision-making.

Detailed understanding of their customer base is essential to delivering on strategy. The growing use of AI has been transformative in mapping customer journeys and profiling target audiences based on demographics, interests, and behavioural signals. By leveraging internal data like purchase histories and online search behaviours, retailers can craft detailed customer personas, gaining deep insights into psychographics and social media habits. This enables the creation of hyper-targeted campaigns that drive higher engagement, boost conversion rates, and ultimately increase sales.

Such technology is already being deployed. Louis Vuitton has developed an AI chatbot that delivers individualised fashion advice. Similarly, “Nike By You” allows for custom sneaker creation. Beauty and fashion brands have provided augmented reality technology to customers to allow virtual make up and jewellery testing.

Such personalisation, especially for global retailers, is essential so that products and campaigns resonate authentically in not just a few, but all markets.

At the same time, data and analytics are driving more efficient, but also more detailed site selection strategies. Retailers are moving beyond traditional measures such as population density, foot traffic, and spending power to more granular analysis. Journey mapping offers invaluable insights into how shoppers navigate a space. When combined with data on dwell times, co-tenancy impacts, and brand alignment, it becomes a powerful tool for evaluating locations on the same or neighbouring streets, enabling retailers to strategically identify optimal sites. The fact that this can be done on a global scale allows retailers to evaluate cities and multiple locations in those cities simultaneously and then proceed with the best opportunities. Consequently, portfolio expansion is now about being in the right places rather than the most places. Furthermore, such multi-market analysis helps mitigate risk and provides clearer parameters within lease negotiations, which ultimately helps drive speed to market.

FLEXIBILITY-DRIVEN STRATEGY

A strategy is only as successful as its implementation. In today's fast-paced environment, success hinges on agility and adaptability rather than rigid adherence to fixed structures.

Entering the world's premier main streets is undeniably challenging, demanding innovative approaches to unlock new opportunities. Retailers have become increasingly visible purchasers of prime space when it comes to market. Luxury brands in Europe have acquired an estimated US\$9 billion in landmark properties since 2023.⁵ While the capital investment is considerable, the key benefit is the ability to secure long-term control over the site, moving the risk from leasing costs and competitive tension to carrying real estate on the balance sheet. However, this strategy is not available to all. The availability of prime sites is limited, often tightly held, and many retailers may be unable—or unwilling—to make such significant investments outside of their core business of retailing. For these retailers, they will need more innovative strategies to unlock off-market opportunities to secure new premises such as repurposing and restoring historical buildings to create new, iconic retail destinations.

⁵ [Why Luxury Retailers Opting to Buy Iconic Buildings Instead of Leasing Them | Private Capital Investors](#)



Flexibility extends beyond innovative approaches to securing space; it also encompasses new operating models, store designs, and strategic brand partnerships. Retailers are increasingly experimenting with flexible formats to test markets and engage consumers before committing to longer-term leases. Glossier, for example, has successfully taken this approach in both Tokyo and London, using temporary setups to gauge market potential before fully committing to those markets. Fit outs continue to evolve, moving from static uniformity to dynamic expression. Artistic collaborations are becoming increasingly common, with creative directors also ensuring connection to the brand's underlying ethos.

Other options include brand partnering and franchising models, though both carry an element of risk as the brand is being opened to others. Finding the right partner or franchisee, therefore, is essential for mutual success. But, when done well, it can allow for rapid and nimble expansion into markets that may be considered more marginal or challenging.

FINAL WORD ON MAIN STREETS ACROSS THE WORLD 2025

At a time when uncertainty has never been higher, the pace of change in retail has never been greater. To successfully navigate the market will require full commitment to data and analytics combined with novel, flexible strategies. As competition for limited prime spaces intensifies, retailers that stay ahead of the curve and continuously innovate are likely to experience the greatest success.

APPENDIX

In locations where rental levels are usually reported as Zone A, rents in the main body of the report have been standardised so as to be able to compare with other geographies. Here we present the original base data, in local metrics and currency, without Zone A conversions.

Region	Market	City	Location	Local metric	Local currency
APAC	Australia	Brisbane	Queen Street Mall	AUD/sqm/yr	3,300
APAC	Australia	Melbourne	Bourke Street	AUD/sqm/yr	5,500
APAC	Australia	Sydney	Pitt Street Mall	AUD/sqm/yr	13,000
APAC	Chinese mainland	Beijing	CBD	RMB/sqm/month	2,600
APAC	Chinese mainland	Chengdu	CBD	RMB/sqm/month	1,890
APAC	Chinese mainland	Chongqing	Guanyinqiao	RMB/sqm/month	1,730
APAC	Chinese mainland	Dalian		RMB/sqm/month	990
APAC	Chinese mainland	Guangzhou	Tianhe Sports Centre	RMB/sqm/month	1,450
APAC	Chinese mainland	Hangzhou	Wulin	RMB/sqm/month	1,936
APAC	Chinese mainland	Nanjing	Xinjiekou	RMB/sqm/month	2,350
APAC	Chinese mainland	Qingdao		RMB/sqm/month	998
APAC	Chinese mainland	Shanghai	East Nanjing Road	RMB/sqm/month	2,700
APAC	Chinese mainland	Shanghai	West Nanjing Road	RMB/sqm/month	3,300
APAC	Chinese mainland	Shenyang		RMB/sqm/month	535
APAC	Chinese mainland	Shenzhen	Luohu	RMB/sqm/month	1,000
APAC	Chinese mainland	Tianjin		RMB/sqm/month	562
APAC	Chinese mainland	Wuhan	Wuguang	RMB/sqm/month	950
APAC	Chinese mainland	Xiamen	SM-Railway Station Area	RMB/sqm/month	838
APAC	Chinese mainland	Xi'an		RMB/sqm/month	279
APAC	Greater China	Hong Kong, China	Causeway Bay (main street shops)	HKD/sf/month	891
APAC	Greater China	Hong Kong, China	Central (main street shops)	HKD/sf/month	471

Region	Market	City	Location	Local metric	Local currency
APAC	Greater China	Hong Kong, China	Tsim Sha Tsui (main street shops)	HKD/sf/month	982
APAC	India	Bengaluru	Brigade Road	INR/sf/month	415
APAC	India	Bengaluru	Indiranagar 100 Feet Road	INR/sf/month	340
APAC	India	Bengaluru	Vittal Mallya Road	INR/sf/month	410
APAC	India	Chennai	Anna Nagar 2nd Avenue	INR/sf/month	185
APAC	India	Chennai	Pondy Bazaar	INR/sf/month	190
APAC	India	Gurgaon	Galleria Market	INR/sf/month	1,250
APAC	India	Hyderabad	Banjara Hills	INR/sf/month	225
APAC	India	Hyderabad	Himayathnagar	INR/sf/month	225
APAC	India	Kolkata	Park Street	INR/sf/month	650
APAC	India	Mumbai	Fort/Fountain, South Mumbai	INR/sf/month	565
APAC	India	Mumbai	Kemps Corner, South Mumbai	INR/sf/month	550
APAC	India	Mumbai	Linking Road, Western Suburban	INR/sf/month	915
APAC	India	New Delhi	Connaught	INR/sf/month	1,250
APAC	India	New Delhi	Khan Market	INR/sf/month	1,650
APAC	India	Pune	FC Road	INR/sf/month	335
APAC	India	Pune	M G Road	INR/sf/month	360
APAC	Indonesia	Jakarta	Prime	IDR/sqm/month	1,238,136
APAC	Japan	Osaka	Midosuji	JPY/Tsubo/month	400,000
APAC	Japan	Tokyo	Ginza	JPY/Tsubo/month	550,000
APAC	Japan	Tokyo	Ometesando	JPY/Tsubo/month	450,000
APAC	Japan	Tokyo	Shinjuku	JPY/Tsubo/month	300,000
APAC	Malaysia	Kuala Lumpur	Suria KLCC	MYR/sf/month	98
APAC	Philippines	Manila	Makati CBD/BGC (Bonifacio Global City)	PHP/sqm/month	2,590
APAC	Singapore	Singapore	Orchard Road	SGD/sf/month	51
APAC	South Korea	Seoul	Gangnam Station	KRW/sqm/month	722,229
APAC	South Korea	Seoul	Myeongdong	KRW/sqm/month	816,883
APAC	Thailand	Bangkok	Central Retail District (CRD)	THB/sqm/month	3,717

Region	Market	City	Location	Local metric	Local currency
APAC	Vietnam	Hanoi	Trang Tien & Hang Khay (main street shops)	USD/sqm/month	280
APAC	Vietnam	HCMC	Dong Khoi (main street shops)	USD/sqm/month	310
Americas	Argentina	Buenos Aires	Calle Florida (Av. Cordoba to Av. Corrientes)	USD/sqm/month	26
Americas	Brazil	Rio de Janeiro	Garcia D'avilla (Ipanema)	BRL/sf/month	451
Americas	Brazil	Rio de Janeiro	Visconde de Pirajá	BRL/sf/month	473
Americas	Brazil	São Paulo	Faria Lima	BRL/sf/month	529
Americas	Brazil	São Paulo	Oscar Freire Jardins	BRL/sf/month	649
Americas	Canada	Calgary	17th Avenue	CAD/sf/yr	60
Americas	Canada	Montreal	Saint-Catherine West	CAD/sf/yr	175
Americas	Canada	Toronto	Bloor Street	CAD/sf/yr	300
Americas	Canada	Vancouver	Robson Street	CAD/sf/yr	158
Americas	Mexico	CDMX	Masaryk	USD/sqm/month	90
Americas	U.S.	Austin	South Congress (SoCo)	USD/sf/yr	250
Americas	U.S.	Boston	Newbury Street	USD/sf/yr	480
Americas	U.S.	Chicago	North Michigan Avenue	USD/sf/yr	350
Americas	U.S.	Chicago	Oak Street	USD/sf/yr	400
Americas	U.S.	Fort Lauderdale	Las Olas	USD/sf/yr	110
Americas	U.S.	Honolulu	Kalakaua Avenue	USD/sf/yr	500
Americas	U.S.	Houston	River Oaks District	USD/sf/yr	200
Americas	U.S.	Las Vegas	Las Vegas Blvd.	USD/sf/yr	445
Americas	U.S.	Los Angeles	Rodeo Drive (Beverly Hills)	USD/sf/yr	1,120
Americas	U.S.	Miami	Brickell Boulevard Corridor	USD/sf/yr	210
Americas	U.S.	Miami	Design District	USD/sf/yr	500
Americas	U.S.	Miami	Lincoln Road	USD/sf/yr	225
Americas	U.S.	Miami	Wynwood	USD/sf/yr	150
Americas	U.S.	New York City	Madison Avenue (57th to 72nd Streets)	USD/sf/yr	1,350
Americas	U.S.	New York City	SoHo (Broadway to West Broadway, West Houston to Canal Streets)	USD/sf/yr	950

Region	Market	City	Location	Local metric	Local currency
Americas	U.S.	New York City	Upper 5th Avenue (49th to 60th Streets)	USD/sf/yr	2,000
Americas	U.S.	Palm Beach	Delray Beach-Atlantic Avenue	USD/sf/yr	125
Americas	U.S.	Palm Beach	Worth Avenue	USD/sf/yr	250
Americas	U.S.	San Diego	Del Mar Heights Blvd (Suburban Del Mar Heights)	USD/sf/yr	100
Americas	U.S.	San Francisco	Union Square	USD/sf/yr	500
Americas	U.S.	Seattle	CBD/Core	USD/sf/yr	49
Americas	U.S.	Washington, DC	Georgetown	USD/sf/yr	180
Europe	Austria	Vienna	Karntnerstrasse/Graben	EUR/sqm/month	400
Europe	Austria	Vienna	Kohlmarkt	EUR/sqm/month	460
Europe	Belgium	Antwerp	Meir	EUR/sqm/yr	1,700
Europe	Belgium	Brussels	Rue Neuve	EUR/sqm/yr	1,650
Europe	Bulgaria	Sofia	Vitosha Blvd	EUR/sqm/month	61
Europe	Croatia	Zagreb	Ilica Street	EUR/sqm/month	70
Europe	Cyprus	Limassol	Anexartisias Ave	EUR/sqm/month	41
Europe	Czech Republic	Prague	Parizska Street	EUR/sqm/month	235
Europe	Denmark	Copenhagen	Stroget (including Vimmelskaftet)	Zone A DKK/sqm/yr	26,100
Europe	Estonia	Tallinn	Viru Street	EUR/sqm/month	35
Europe	Finland	Helsinki	City Centre	EUR/sqm/month	102
Europe	France	Cannes	La Croisette	Zone A EUR/sqm/yr	8,250
Europe	France	Paris	Avenue des Champs Elysées	Zone A EUR/sqm/yr	17,000
Europe	France	Paris	Avenue Montaigne	Zone A EUR/sqm/yr	13,500
Europe	France	Paris	Place Vendôme/Rue de la Paix	Zone A EUR/sqm/yr	10,875
Europe	France	Paris	Rue du Faubourg St Honoré	Zone A EUR/sqm/yr	11,500
Europe	France	Paris	Rue St. Honoré	Zone A EUR/sqm/yr	13,500
Europe	Germany	Berlin	Tauentzienstrasse	EUR/sqm/month	250
Europe	Germany	Dusseldorf	Konigsallee	EUR/sqm/month	250
Europe	Germany	Frankfurt	Zeil	EUR/sqm/month	250

Region	Market	City	Location	Local metric	Local currency
Europe	Germany	Hamburg	Spitalerstraße	EUR/sqm/month	250
Europe	Germany	Munich	Kaufinger/Neuhauser	EUR/sqm/month	320
Europe	Germany	Munich	Maximilianstraße	EUR/sqm/month	280
Europe	Greece	Athens	Ermou	EUR/sqm/month	310
Europe	Hungary	Budapest	Fashion Street	EUR/sqm/month	160
Europe	Ireland	Dublin	Grafton Street	Zone A EUR/sqm/yr	5,380
Europe	Italy	Florence	Via Roma	EUR/sqm/yr	6,000
Europe	Italy	Florence	Via Strozzi	EUR/sqm/yr	7,000
Europe	Italy	Milan	Corso Vittorio Emanuele	EUR/sqm/yr	7,500
Europe	Italy	Milan	Via Montenapoleone	EUR/sqm/yr	20,000
Europe	Italy	Rome	Piazza Di Spagna	EUR/sqm/yr	7,600
Europe	Italy	Rome	Via Condotti	EUR/sqm/yr	16,000
Europe	Italy	Rome	Via del Corso	EUR/sqm/yr	5,800
Europe	Latvia	Rīga	Kaļķu St./Vaļņu St./Audēju St./Tērbatas St./Kr.Barona St.	EUR/sqm/month	35
Europe	Lithuania	Vilnius	Gedimino Ave./Pilies St./Pidzioji St.	EUR/sqm/month	39
Europe	Luxembourg	Luxembourg City	Grande Rue	EUR/sqm/month	130
Europe	Macedonia	Skopje	Makedonija Street	EUR/sqm/month	28
Europe	Netherlands	Amsterdam	P.C. Hooftstraat	EUR/sqm/yr	2,800
Europe	Norway	Oslo	Nedre Slottsgate	NOK/sqm/yr	24,000
Europe	Poland	Warsaw	Nowy Swiat	EUR/sqm/month	92
Europe	Portugal	Lisbon	Chiado	EUR/sqm/month	140
Europe	Romania	Bucharest	Calea Victoriei	EUR/sqm/month	70
Europe	Serbia	Belgrade	Kneza Mihaila	EUR/sqm/month	90
Europe	Slovakia	Bratislava	Obchodna ulica	EUR/sqm/month	45
Europe	Slovenia	Ljubljana	Čopova	EUR/sqm/month	60
Europe	Spain	Barcelona	Passeig de Gracia	EUR/sqm/month	285
Europe	Spain	Madrid	Serrano	EUR/sqm/month	275
Europe	Sweden	Stockholm	Biblioteksgatan	SEK/sqm/yr	20,000

Region	Market	City	Location	Local metric	Local currency
Europe	Switzerland	Geneva	Rue de Rhone	CHF/sqm/yr	4,300
Europe	Switzerland	Zurich	Bahnhofstrasse	CHF/sqm/yr	9,000
Europe	Türkiye	Istanbul	Centre - Istiklal Street	USD/sqm/month	220
Europe	UK	London	Brompton Road	Zone A £/sf/yr	775
Europe	UK	London	Covent Garden	Zone A £/sf/yr	1,150
Europe	UK	London	New Bond Street	Zone A £/sf/yr	2,750
Europe	UK	London	Oxford Street	Zone A £/sf/yr	750
Europe	UK	London	Regent Street	Zone A £/sf/yr	800
Europe	UK	London	Sloane Street	Zone A £/sf/yr	1,100
Middle East	United Arab Emirates	Dubai	Dubai Mall (Fashion Avenue)	AED/sf/yr	1,904

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MAIN STREETS ACROSS THE WORLD 2025



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