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ROMANIAN INVESTMENT MARKETBEAT H1 2026

Better never settles

MARKETBEAT
ROMANIA
INVESTMENT H1 2026

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MARKET FUNDAMENTALS

	YOY Chg	12-Month Forecast
7.25% Prime Office Yield	—	▼
€211 mn Total Volume (EUR)	▼	▲
11 Properties sold *(Overall, All Property Classes)*	▼	▲

ECONOMIC INDICATORS

	YOY Chg	12-Month Forecast
6.5% Key interest rate	—	▼
-0.3% GDP growth Q2 2026	▼	▲
€1,087 Net average salary May 2026	▲	▲

Source: Moody's Analytics

ECONOMY: Q2 CONTRACTION HITS RETAIL, EXPECTED REBOUND IN H2

A negative GDP growth of -0.3% was recorded in Romania in Q2 2026, though economic activity is expected to rebound over the coming year if the domestic political climate stabilizes. Inflation remains highly elevated (10.1% y-o-y), as this persistent pressure diminished the overall purchasing power and heavily impacted domestic demand, causing retail sales to contract by 6% in Q2. While a turnaround is anticipated over the next 12 months, any meaningful recovery in the retail sector remains contingent upon a broader improvement in the general macroeconomic environment.

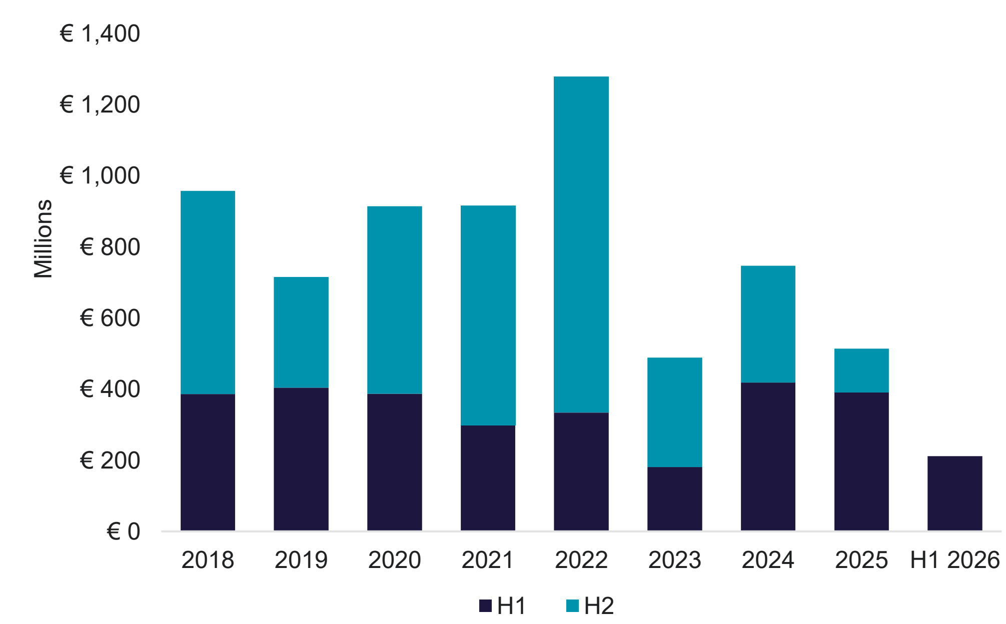
LOW NUMBER OF TRANSACTIONS, ROBUST H2 PREDICTED

The first half of 2026 recorded a total investment activity of €211.1 million, marking a 46% decrease compared with H1 2025. This volume was largely solely by the office (€138.1 million) and retail (€73 million) sectors, paving the way for a more robust H2 when a series of large - scale transactions are expected to close, possibly pushing the 2026 volume close to the €1 billion threshold. There were only 4 transactions exceeding €30 million in H1, namely Mondo Development's acquisition of @EXPO from Atenor, Star Capital Finance's purchase of the NEST retail parks (Miercurea Ciuc & Moinesti) from RC Europe, BT Property's acquisition of Record Park in Cluj - Napoca, and Granit Asset Management's purchase of Equilibrium 2 from Skanska, illustrating a relatively evenly spread volume from a geographical standpoint.

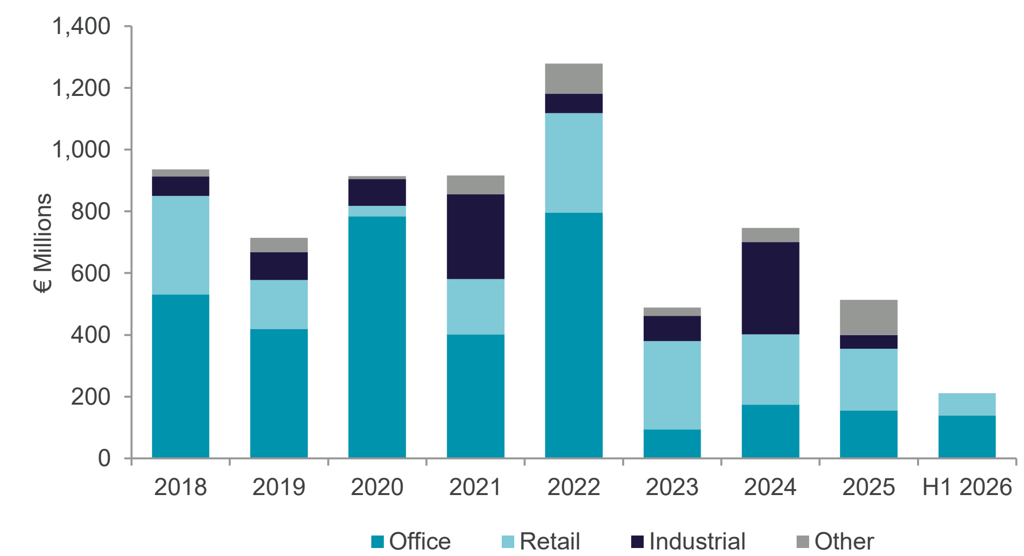
STABLE YIELDS ACROSS KEY SEGMENTS

The prime yields remained stable for all segments in H1, being quoted at 7.00% for high street units on Calea Victorie, 7.25% for office & shopping center units and 7.50% for industrial spaces, levels which remain 100 – 200 basis points above the corresponding benchmarks in most CEE countries.

INVESTMENT SALES VOLUME



INVESTMENT SALES VOLUME BY SECTOR



MAJOR TRANSACTIONS H1 2026

PROPERTY NAME	TYPE	BUYER	VENDOR	SIZE (SQ M)	EST. PRICE (MIL. €)	CITY
@EXPO	Office	Mondo Development	Atenor	49,000	52	Bucharest
NEST Miercurea Ciuc & NEST Moinesti	Retail	Star Capital Finance	RC Europe	23,600	40	Miercurea Ciuc, Moinesti
Record Park	Office	BT Property	AYA Properties Fund	15,000	40	Cluj - Napoca
Equilibrium 2	Office	Granit Asset Management	Skanska	19,800	37	Bucharest
Winmarkt Ploiesti BIG & Winmarkt Office Junior	Retail + Office	Dolphin Invest	IGD	7,400	10.1	Ploiesti
Mega Center Retail Park	Retail	Aveuro International	Rock Development	6,500	10	Bucharest

INVESTMENT ACTIVITY

PROPERTY TYPE	PROPERTIES SOLD	SALES VOLUME (MIL. €)	AREA (SQ. M)	AVERAGE PRICE / SQ. M (€)
Office	5	138.1	91,200	1,514
Retail	6	73.0	47,200	1,547
TOTAL	**11**	**211.1**	**138,400**	**1,525**

VLAD SAFTOIU
Head of Research
+40 21 310 3100
vlad.saftoiu@cwechinox.com

ELENA IARU
Business Intelligence Analyst
+40 21 310 3100
elena.iaru@cwechinox.com

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