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ROMANIAN RETAIL MARKETBEAT
Q2 2026

Better never settles

MARKETBEAT
ROMANIA
RETAIL Q2 2026

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MARKET FUNDAMENTALS

	YOY Chg	12-Month Forecast
€10,000 Disposable Income Per Capita	▲	▲
€90.00 Prime Rent, sq. m/month	▬	▲
7.25% Prime Yield SC	▬	▼

ECONOMIC INDICATORS

	YOY Chg	12-Month Forecast
-0.3% GDP Growth Q2 2026	▼	▲
10.1% HICP	▲	▼
-6.0% Retail Sales Growth Q2 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.

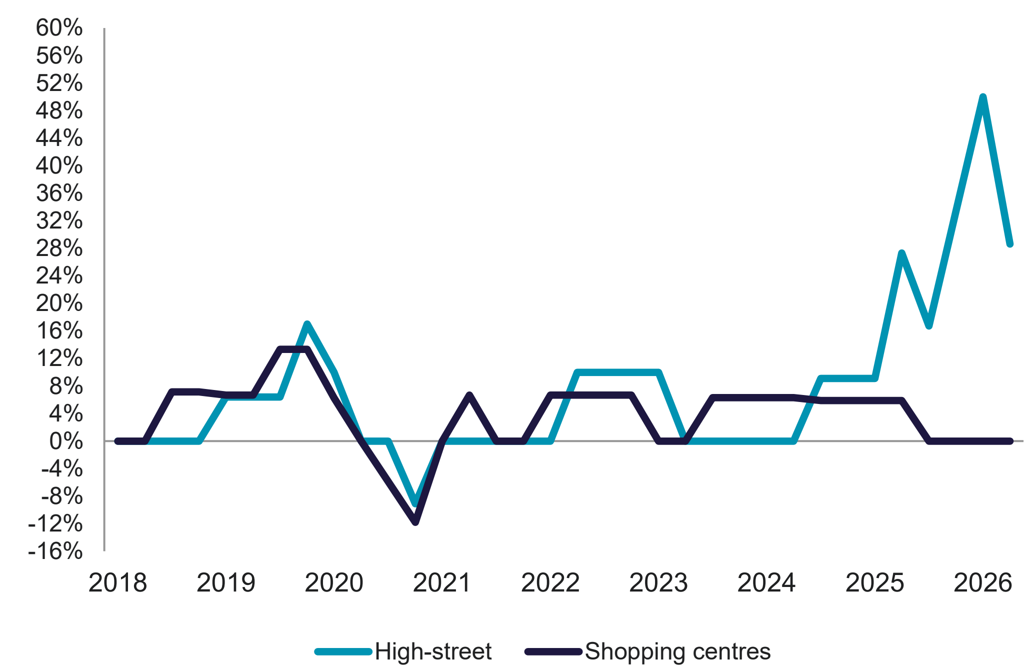
SUPPLY & DEMAND: HIGH DELIVERY PACE IN Q2

The development activity across the country was consistent in Q2, as 1 shopping center extension and 3 new retail parks were completed in Bacau, Cluj – Napoca and Drobeta Turnu – Severin, comprising of a total GLA of approximately 50,000 sq. m. Moreover, the general pipeline remains significant, as ~540,000 sq. m are currently under construction and in different planning stages throughout Romania, with expected completion by 2029. On another positive note, the capital markets activity in the retail sector showed resilience, despite the abovementioned retail sales slowdown, with investment transactions reaching a total of €73 million in Q2, as 6 projects, mainly retail parks, were sold in the respective quarter.

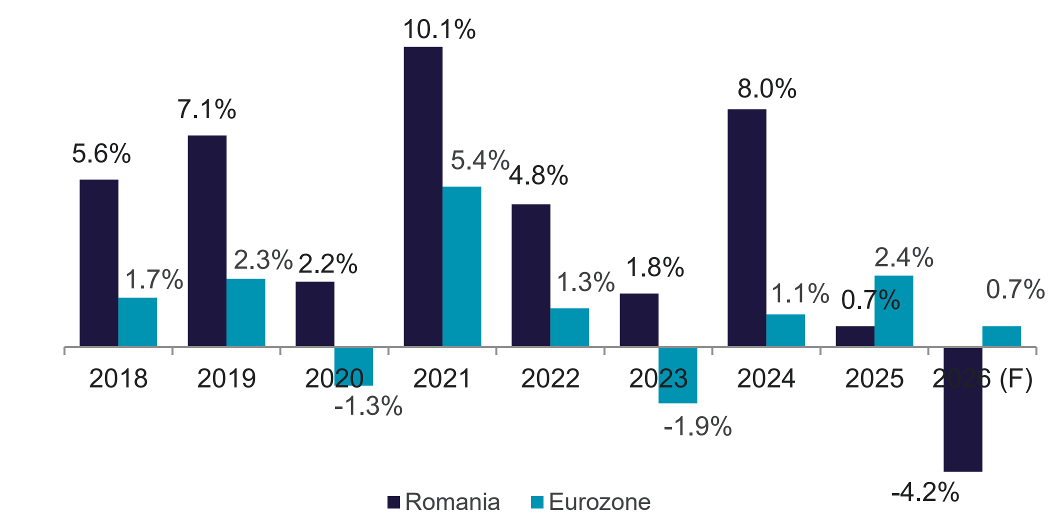
PRICING: NO RELEVANT RENTAL MOVEMENTS

The prime headline rents remained stable in Q2, with the benchmarks standing at €90/ sq. m/ month in both high street spaces on Calea Victoriei and in the dominant Bucharest shopping centers, while the corresponding values in regional cities were still generally ranging between €50 - 65/ sq. m/ month for 100 – 200 sq. m spaces located at the ground floors of those respective units.

BUCHAREST PRIME RENT



ROMANIA VS. EURO ZONE RETAIL SALES GROWTH Y/Y



MARKET STATISTICS

SUBMARKET	SHOPPING CENTRE STOCK (SQ. M)	SHOPPING CENTRE PIPELINE UC (SQ. M)	POPULATION*	DENSITY (SQ. M / 1,000 INHABITANTS)	PRIME RENT (€/MONTH)	PRIME YIELD (%)
Bucharest	774,700	46,000	1,716,983	451	€90	7.25%
Cluj - Napoca	125,500	142,000	286,598	438	€65	7.60%
Timisoara	173,000	-	250,849	690	€55	7.70%
Iasi	207,700	25,000	271,692	764	€55	7.60%
Constanta	122,000	-	263,707	463	€50	7.90%
Brasov	136,700	-	237,589	575	€40	8.00%
Other Cities	1,112,100	-			€35	8.00%
TOTAL	**2,651,700**	**213,000**	**19,053,815**	**139**	**€90**	**7.25%**

**Source: 2022 Census*

KEY CONSTRUCTION COMPLETIONS Q2 2026

PROPERTY	SUBMARKET	MAJOR TENANTS	SIZE (SQ. M)	OWNER / DEVELOPER
Urbano Shopping & Living	Cluj - Napoca	Sinsay, Deichmann, JYSK, Tedi, CCC, Half Price	16,300	Urbano Group
Arena Mall extension	Bacau	Peek & Cloppenburg, JD Sports, Primark	14,000	Arena City Center
Aurora Retail Park	Bacau	Altex, DM, Sinsay, Action, Tedi	12,000	Cometex

MAJOR PROJECTS IN PIPELINE*

PROPERTY	SUBMARKET	SIZE (SQ. M)	OWNER / DEVELOPER
Rivus Cluj	Cluj - Napoca	142,000	Iulius Group - Atterbury Europe
Galati Retail Park	Galati	38,300	NEPI Rockcastle
Promenada Mall extension	Bucharest	32,000	NEPI Rockcastle
M Park Galati	Galati	28,500	M Core
Palas Iasi extension	Iasi	25,000	Iulius Group
Family Market Tomesti	Iasi	16,000	Iulius Group
One Gallery	Bucharest	14,000	One United Properties

**Under construction or in different zoning / planning stages*

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