

LISBON

Cushman & Wakefield

Global Cities Retail Guide

Lisbon is the capital city of Portugal and its main business destination. The greater metropolitan area is the most densely populated area in the country with 2.8 million inhabitants.

The city enjoys a privileged river side setting, facing the Tagus River and the Atlantic Ocean, and is a growing tourism destination in the international scene, popular not only due to its rich history and cultural & leisure points of interest, but more recently as a strong retail destination.

High street retail has gained relevance in recent years, with Avenida da Liberdade and Chiado as prime locations. Brands such as Prada, Hugo Boss, Louis Vuitton, Bulgari, Armani Exchange, Gucci, Hackett, Guess, Michael Kors and Cartier have units in these areas. The Baixa area, which in the past was mostly focused towards traditional retailers, is now attracting international brands such as H&M, Fred Perry and Tiger.

Shopping centres are the most sought after concept among Portuguese shoppers. There are a number of well-established retail schemes in and around Lisbon, including some of the most modern and innovative developments in Europe. Retail schemes in the region have a total stock of circa 1 million sq.m of GLA, of which 925,000 sqm are shopping centres.



LISBON OVERVIEW

LISBON

KEY RETAIL STREETS & AREAS

AVENIDA DA LIBERDADE

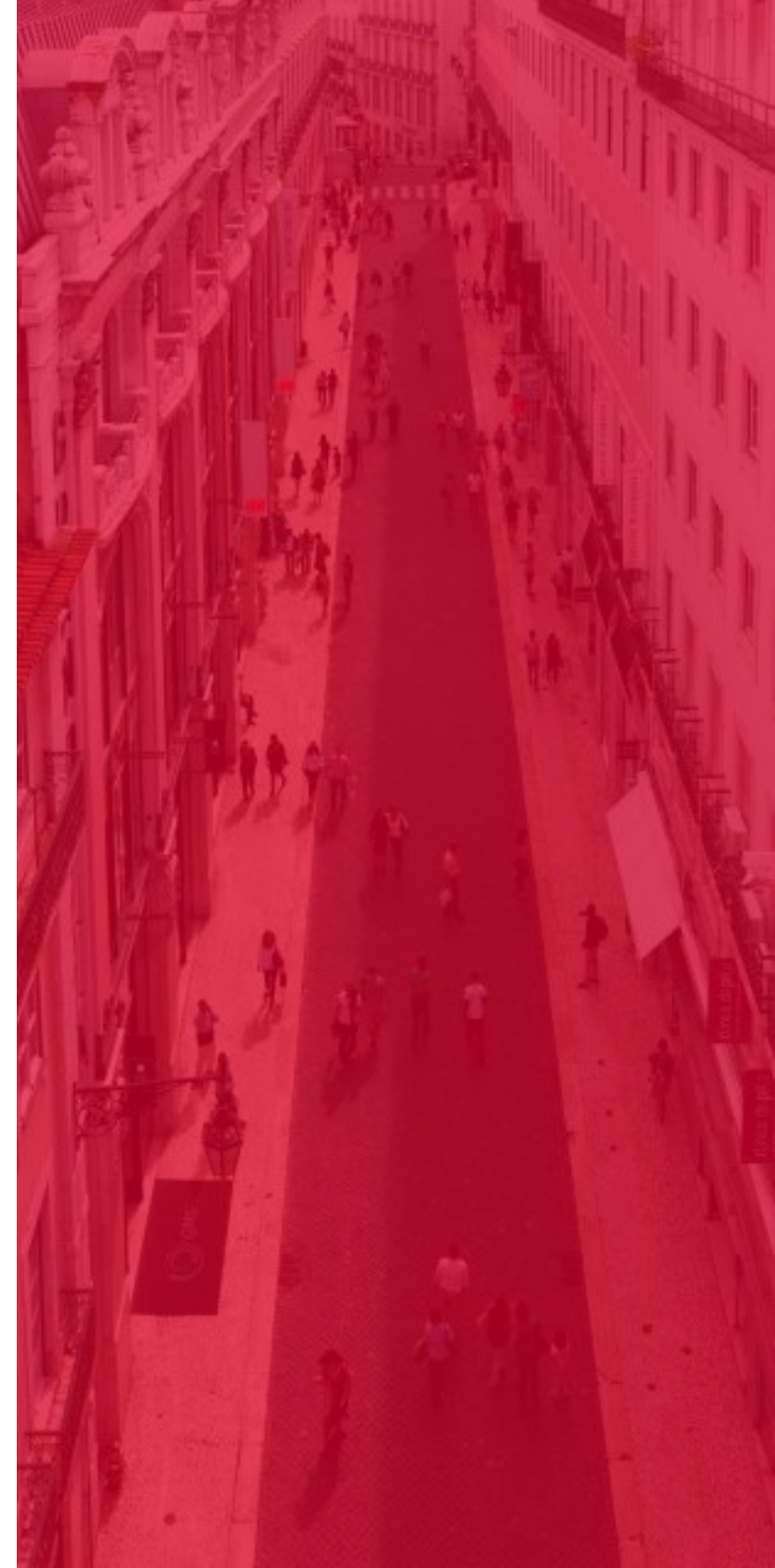
Avenida da Liberdade offers a brand's value proposition as a top retail destination in Lisbon. It is synonymous with luxury and prestige, which makes it the preferred address in the city for exclusive national and international brands. Over the past 8 years approximately 60 new brands opened in Avenida da Liberdade such as Cartier, Michael Kors, Prada, Guess, Tumi, Versace, Pinko, Bulgari, Samsonite and Hackett.

CHIADO

Chiado is Lisbon's trendiest district and frequented by a broad range of locals, tourists, and culture and art enthusiasts. It is located a short walking distance from Avenida da Liberdade. The main retail streets are Rua do Carmo and Rua Garrett, where retailers such as Hermés, Benetton, Tous, Nespresso, Amorino, Zara, Tiger, Muji, Brandy Melville and Massimo Dutti are present.

BAIXA

Baixa is the traditional retail area in Lisbon. Throughout time it has become somewhat decadent, but in the past few years, mostly due to tourists who visit this area, it has regained its place in the retail scene of the city. Mass market brands are dominant and it features a good number of international brands like H&M, Zara, Mango, Tiger, Kiko, Vans and Springfield.



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MARKET OVERVIEW

KEY AREAS/ STREETS/ SHOPPING CENTRES	CONSUMER PROFILE	MAJOR RETAILERS PRESENT	NEW ENTRANTS	PRIME RENT	RANGE OF UNIT SIZES
Avenida da Liberdade	Tourists, CBD office workers.	Armani, Prada, Hugo Boss, Louis Vuitton, Longchamp, Cartier, Bulgari, Versace, Loewe, Furla, Burberry, Trussardi, Mont Blanc, Miu Miu, Michael Kors.	Omega, Rolex JNcQUOI Asia, Blue di Portofino	€95/ sq.m/ month	100 - 200 sq.m
Chiado	Tourists, local shoppers.	Zara, Fnac, Bershka, Stradivarius, Hermés, Diesel, Adolfo Dominguez, Sephora, Nespresso, Massimo Dutti, Nike, Muji, Levis, Sacoor, Pepe Jeans, H&M, Havaianas, Pull & Bear, Footlocker, Boss.	Quem Disse Berenice, Flying Tiger Extreme, Go Natural, Sunglass Hut.	€130/ sq.m/ month	100 - 200 sq.m
Baixa	Tourists, local shoppers, workers.	Zara, Stradivarius, H&M, Calzedonia, Intimissimi, Bijou Brigitte, Parfois, Solaris, Mango, Springfield, Seaside, Perfumes & Cia., Fred Perry	Tiger, Paul, Vans	€115/ sq.m/ month	100 - 200 sq.m
Colombo Shopping Centre	Local shoppers, workers and tourists	Zara, Primark, Fnac, Bershka, Stradivarius, Lanidor, Massimo Dutti, H&M, Loja do Gato Preto, C&A, Imaginarium, Mango, Zara Home, Area, Billabong, Sportzone, Aki.	Scalpers, Spry, Calvin Klein Watches & Jewelry, Jo Malone, Bobby Brown	-	-
Vasco da Gama Shopping Centre	Tourists, local shoppers, workers.	Zara, Fnac, Bershka, Stradivarius, Lanidor, Massimo Dutti, Nike, H&M, Loja do Gato Preto, C&A, Imaginarium.	Kicks, MAC, Intimissimi Uomo	-	-

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Cascais Shopping	Local shoppers, workers	Fnac, C&A, Worten, Bershka, Foot Locker, Lacoste, Springfield, Zara, Uterque, Massimo Dutti, Furla, Eric Kayser	Mercedes Benz, Zippy, Vans	-	-
Almada Forum	Local shoppers	Fnac, Zara, C&A, New Yorker	Tiger, Snipes, Steak 'n Shake, Hawkers, 100 Montaditos NYX,	-	-
Oeiras Parque	Local shoppers, workers.	Zara, Worten, Sportzone, Fnac	Rituals, Grandoptical, Scalpers, Hugo Boss, Bimba y Lola, Timberland.	-	-
Amoreiras Shopping Centre	Local shoppers, workers and tourists	Zara, Bershka, Guess, Sportzone, Timberland, Sebago, Furla, Lush, McDonalds, Area, Zara Home, Pull & Bear, Uterque, Mango.	Spry, Hugo Boss, Dote	-	-

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SHOPPING CENTRES

COLOMBO SHOPPING CENTRE

Opened in 1997 as the largest shopping centre in Portugal, it consists of over 260 shops that total approximately 120,000 sq.m of GLA. Main anchor units include Primark, FNAC, Zara, H&M, Worten, Area and Sportzone. Continente hypermarket is approximately 23,500 sqm of GLA (17,500 sqm of sales area), which is also one of the main attraction points of this shopping centre. It also has a 9-screen NOS cinema and 6,300 paid parking spaces, arranged over 3 floors. Colombo is one of the most emblematic retail schemes in Portugal, and despite the fact that it opened more than 20 years ago it is still one of the best performing schemes in the country. The project has an additional construction potential of circa 17,000 sq.m. which should start construction soon.

VASCO DA GAMA SHOPPING CENTRE

Centro Vasco da Gama is located in Parque das Nações. Opened in 1999, and this shopping centre consists of 165 shops totalling approximately 51,000 sqm of GLA. Main anchors are: FNAC, Zara, H&M, Cortefiel, Worten, Sportzone and a Continente hypermarket. It has a 6-screen NOS cinema and 2,500 paid car parking spaces, arranged over 4 floors. Together with Centro Colombo, Centro Vasco da Gama is one of the most successful shopping centres in Portugal. Parque das Nações is a business, leisure, commercial and residential area, covering an extensive area in north-eastern Lisbon next to the Tagus estuary, formerly used mainly for industrial purposes. The area underwent a tremendous transformation in the 1990's when it was chosen as the location for the Expo '98 World Exhibition, and soon after to become a major success and a case study in urban regeneration.

CASCAISHOPPING

Opened in 1991, CascaiShopping is located close to the City of Cascais. Currently offers a total GLA of circa 74,000 sqm with over 202 retail units. The food anchor is a Continente hypermarket unit with circa 22,000 sqm. GLA. Other anchors are FNAC, C&A, Worten, Conforama and Sportzone. Leisure anchors the scheme with a multiplex cinema and a food court with circa 40 restaurants. CascaiShopping is located on the outskirts of Cascais, and is well served by road infrastructures such as the A16, a highway connecting Cascais (through the A5) to Sintra and the North.

ALMADA FORUM

Almada Forum was inaugurated in 2002 with circa 80,000 sqm GLA. Located in the municipality of Almada, at the south shore of the river Tagus and few minutes' drive from downtown Lisbon, this scheme is the third largest in Greater Lisbon and one of the best performers in the region. The centre is anchored by a Jumbo hypermarket (21,000 sqm GLA), FNAC, Primark, Zara and Sportzone. The centre also offers a substantial food court and a 14-screen cinema operated by NOS. Car parking is free for approximately 5,000 vehicles at the basement level.



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SHOPPING CENTRES

OEIRAS PARQUE

Oeiras Parque is a 34,500 sqm GLA shopping centre situated in Oeiras, a municipality bordering the City of Lisbon. Enclosing 163 shops on 2 levels, this shopping centre was inaugurated in 1998. The centre is anchored by a Continente hypermarket (14,500 sqm GLA), Zara, Sportzone and Massimo Dutti. The centre also offers a substantial food court and a 7-screen cinema operated by NOS. Car parking is free for approximately 2,500 vehicles on the basement level. Oeiras Parque has just completed an expansion of 6,000 sq.m. of GLA.

AMOREIRAS SHOPPING CENTER

Opened in 1985, this shopping centre has a total of 25,600 sqm of GLA and over 200 retail units. As main anchors it has an Auchan “Pão de Açúcar” supermarket (with 3,200 sqm of GLA), Box, Area, Zara and Sportzone. It features a 7-screen NOS cinema and almost 1,000 paid parking spaces. Amoreiras shopping centre was one of the first modern shopping centres to open in Portugal, with over 30 years of operation, it continues to attract shoppers within the Lisbon market.

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FOOD & BEVERAGE

The food & beverage sector in Lisbon has evolved positively over the last few years, and mostly driven by growing tourist demand in the city.

Along with a strong growth in the variety of restaurants, with many new units opening in Baixa, Cais do Sodré and Bairro Alto, there has also been an increase in the quality of the F&B offering.

Apart from the traditional F&B hubs of Baixa, Chiado and Bairro Alto, other niche areas in the city are now established fashionable locations for night-time and fine dining, such as Príncipe Real and the Cais do Sodré.

More recently, there has been a new trend to refurbish old food markets, with a couple of good examples spread across Lisbon, including a mix between market and food court, mixing traditional and modern retail in the same place. Time Out magazine opened its first Food Hall in Lisbon in 2014. The Time Out Market Lisboa is located in Mercado da Ribeira at Cais do Sodre and has 24 restaurants, 8 bars and 12 shops selling regional specialties, with the original market stall holders occupying around half of the remaining space.



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FOOD & BEVERAGE MARKET OVERVIEW

KEY AREAS	CONSUMER PROFILE	FOOD & BEVERAGE OPERATORS	PRIME RENT
Chiado	Tourists, local.	Bairro do Avilez, Pitaria, Alcoa, Manteigaria, Belcanto,Boa Bao, Palácio Chiado, Honorato, Santini, Padaria Portuguesa.	€60/ sqm/ month (Chiado)
Bairro Alto		€25 - 35 sqm/ month (Bairro Alto)	
Baixa	Tourists, local.	Amorino, Padaria Portuguesa, Paul, Olive Garden, Nata Lisboa	€55/ sqm/ month
Parque das Nações	Tourists, local shoppers, workers.	Ginos, Old House, Arigato, Starbucks, Capricciosa, La Rúcola, L'Origine, Cantinho do Avilez	€18 - 23/ sqm/ month
Doca de Belém	Tourists, local.	Tsukiji, Doca de Santo, Irish Pub, Chimarrão, Capricciosa.	N/A
Cais do Sodré & Santos	Tourists, local, workers.	Segundo Muelle, 100 Montaditos, Vitaminas, H3, Sala de Corte,	€25 - 35/ sqm/ month
Príncipe Real	Tourists, local	100 Montaditos, Cevicherie, Padaria Portuguesa, Gin Lovers, Zero Zero	€30 - 40/ sqm/ month
Food Markets	Tourists, local	Redevelopment of old traditional markets into new trendy F&B destinations: Mercado da Ribeira, Mercado de Campo Ourique, Mercado de Algés.	N/A

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RETAIL WAREHOUSING/ BIG-BOX RETAIL

SINTRA RETAIL PARK

Sintra Retail Park was the first retail park in Portugal, it was inaugurated in 2000 and has 20,100 sqm of GLA. Media Markt is its main anchor, joined by DeBorla, Sports Direct and Rádio Popular.

ALFRAGIDE RETAIL CLUSTER

Alfragide is a municipality in Greater Lisbon, enjoying excellent road infrastructures and benefitting from a large and affluent catchment area. Since the 90's it has evolved as an important stand-alone retail cluster in Greater Lisbon and today is occupied by Ikea, Leroy Merlin, Seaside, Radio Popular, Decathlon, Makro and Staples.

BARREIRO RETAIL PLANET

Barreiro Retail Planet is a mixed-use scheme located in the south Bank of river Tagus and includes a retail park with 19,000 sqm.

RETAIL PARK	CONSUMER PROFILE	RETAILERS PRESENT	F&B AND LEISURE TENANTS	RANGE OF UNIT SIZES
Sintra Retail Park	Mass market	Media Markt, DeBorla, Sportsdirect and Multiópticas	Pizza Hut, Sushi Bo	300 to 4,000
Alfragide retail cluster	Mass market	Ikea, Decathlon, Leroy Merlin and Media Markt	Padaria Portuguesa	1,500 to 25,000
Barreiro Retail Planet	Mass market	Decathlon, Aki, and Radio Popular.	Food court on shopping centre	500 to 3,000



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Avenida da Liberdade 131-2'

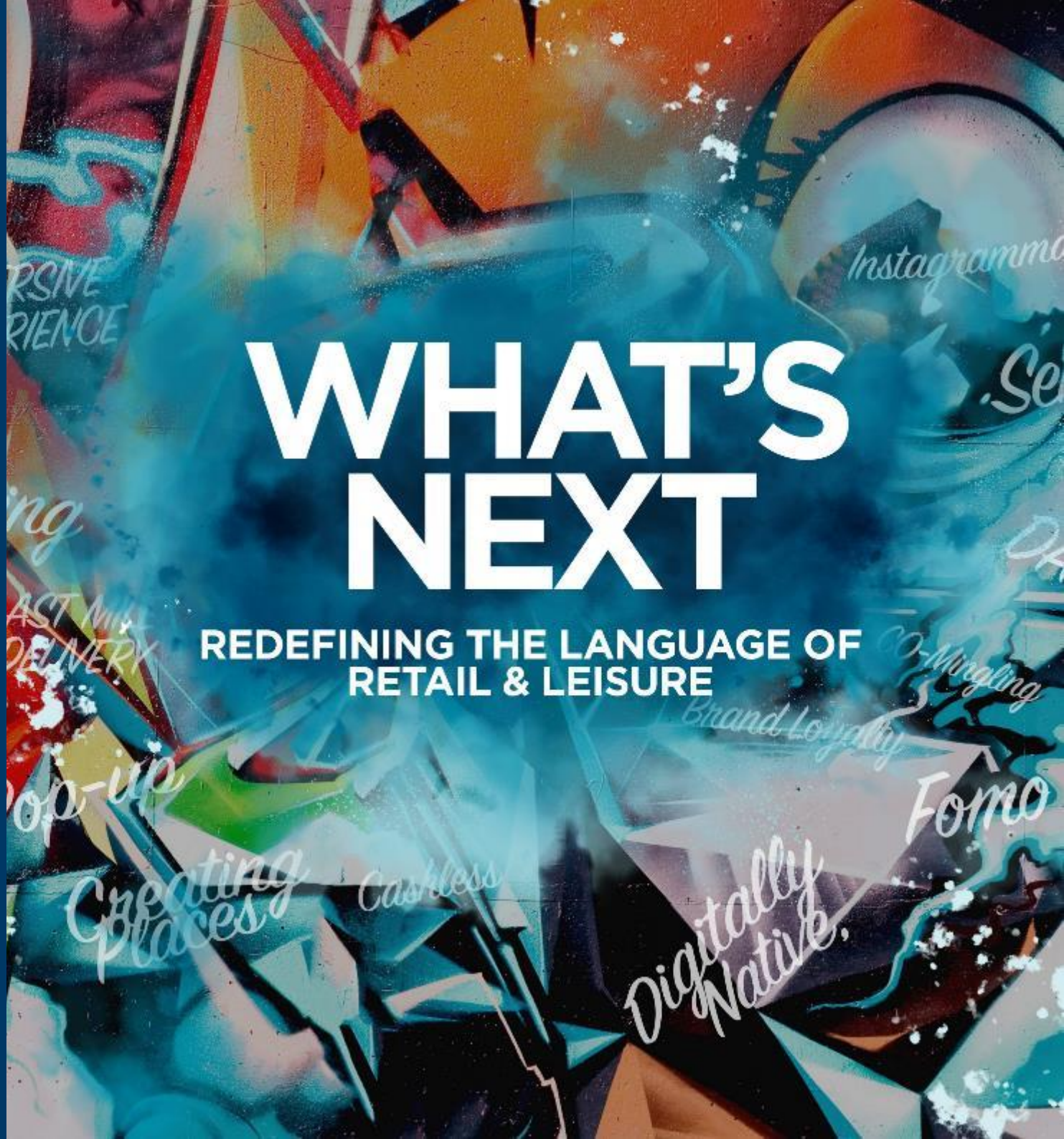
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REDEFINING THE LANGUAGE OF
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