

## MARKETBEATS

**2.90**STOCK  
(MILLION SQ M)**¥507.5**PRIME AREA RENT  
(PSM/MO)**5.4%**

VACANCY RATE

WHAT'S  
NEXT

## HIGHLIGHTS

There were no new mall openings in this quarter. What's more, our database underwent a readjustment, which meant quality shopping space in Suzhou now totals 2.9 million sq m.

Overall, the average occupancy rate edged up by 4.1% q-o-q to reach 94.6%. During the quarter, several malls introduced popular brands to attract customers. For instance, Suzhou Center, Indcity and Longfor Paradise all introduced relatively new or popular brands, such as Gelaoguan, Elf Sack and Lululemon. Many malls in Suzhou also understand the important role that food & beverage brand play in attracting customers, and many malls have continued their quest in securing solid footfall-traffic-enticing food & beverage outlets. With the onset of summer, many malls in the city, particularly older malls with large atrium space, are planning and looking to execute on a strong children's entertainment program to attract both kids and parents to their shopping mall. Many of these malls have also secured parent-child brands, which they hope parents and children will visit once they have finished watching and/or participating in an entertainment event on a given day.

Within the next two years, about 1.4 million sq m of new quality mall space is scheduled to complete in Suzhou. Of note, Longfor is expected to open two Paradise Walks in 2020 to improve the shopping experience of residents in certain parts of the city's old town area.

Decentralization is still a trend, especially when considering the 'Integration of the Yangtze River Delta' strategy. What's more, areas in Suzhou which are nearer Shanghai, such as, Wujiang and Eastern SIP are gradually expected to become the next popular areas for developers to focus on.

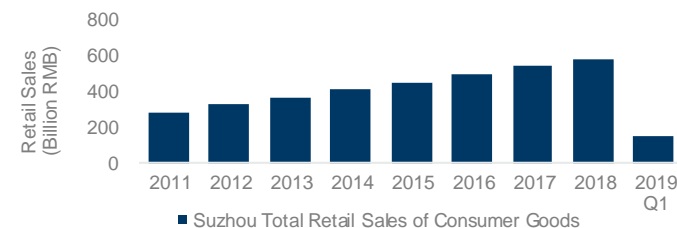
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## ECONOMIC INDICATORS

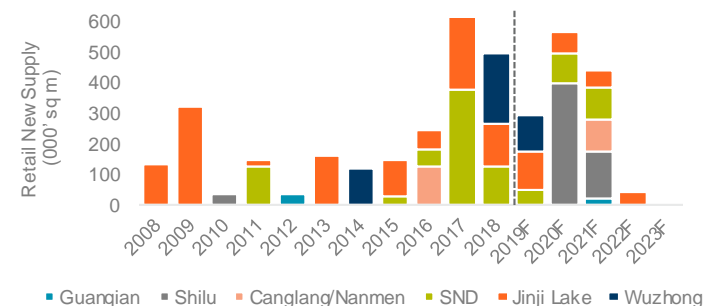
	Q4 18	Q1 19	12-Month Forecast
GDP Growth	6.8%	6.3%	▲
RSCG Growth	8.1%	8.6%	▲
CPI Growth	2.6%	2.4%	▼
Total Retail Sales Growth	7.4%	5.4%	▼

Source: Suzhou Statistics Bureau  
The forecast is based on Oxford Economics

## TOTAL SALES OF CONSUMER GOODS



## RETAIL NEW SUPPLY (Q2 2019)



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## CORE SUBMARKETS RENTAL RANGES (Q2 2019)

SUBMARKET	VACANCY RATE	RMB/SQ M/MO	EUR/SF/MO	US\$/SF/MO	12-Month Forecast (Rent)
Guanqian	7.5%	600 – 1,350	7.2 – 16.2	8.1 – 18.2	▲
Shilu	2.5%	300 – 450	3.6 – 5.4	4.0 – 6.1	▲
Canglang/Nanmen	10.8%	150 – 600	1.8 – 7.2	2.0 – 8.1	▲
Suzhou New District	6.1%	200 – 900	2.4 – 10.8	2.7 – 12.1	▲
Jinji Lake	4.9%	240 – 750	2.9 – 9.0	3.2 – 10.1	▲
Wuzhong	3.6%	240 – 540	2.9 – 6.4	3.2 – 7.3	▲

Rent (RMB/sq m/mo) is based on ground floor in prime locations in major shopping centers, excluding management fee, promotional fee and other fees.  
1 USD = 6.8940 RMB = 0.8931 EUR (2019.05.27)

## MAJOR STORE OPENINGS (Q2 2019)

PROPERTY	SUBMARKET	TENANT	SECTOR
The EsLite Spectrum	Jinji Lake	Doraemon Movie Theme Exhibition	-
The EsLite Spectrum	Jinji Lake	Lushi Yi	F&B
Suzhou Center	Jinji Lake	Tai'er Fish with Chinese Sauerkraut	F&B
Suzhou Center	Jinji Lake	Gelaoguan	F&B
Incity	Jinji Lake	Play Reikawakubo	Fashion

## SIGNIFICANT PROJECTS PLANNED & UNDER CONSTRUCTION

PROPERTY	SUBMARKET	SQ M	COMPLETION DATE
Yinshan Lake Love Sea Park (East Part)	Wuzhong	120,000	2019
Oriental Gate	Jinji Lake	100,000	2019
GCL Plaza	Jinji Lake	29,000	2019
Gusu Paradise Walk	Shilu	100,000	2020
Suzhou ICC	Jinji Lake	32,000	2020
China Central Place	Shilu	170,000	2020