

€ 2,600
Prime rent



7.8%
Population Growth 2050



7.6%
Vacancy Rate



Source: CBS, Locatus, Cushman & Wakefield

ECONOMIC INDICATORS Q3 2021

3.9%
GDP Growth forecast 2021



1.3%
Consumer Spending Growth 2021 vs 2020



7.8%
Turnover Growth Q2



Source: CBS, Cushman & Wakefield

LOCAL MARKET RESEARCH LEAD

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INVESTMENT MARKET: appetite for convenience

The share of retail investments in the total volume in 2021 has so far amounted to approximately EUR 600 million, while in the same period of 2020 this was still EUR 1.1 billion. The relatively modest 2021 volume can partly be explained by the relatively strict corona measures during the first quarter of this year but is also the result of an increase in transfer tax as of January 1, 2021. As a result, buying and selling programs were drawn forward into 2020, causing an end of year spike in the 2020 investment volume, while the 2021 volume was subdued because little transaction dynamics in the first half of 2021 were recorded. Now that by far most of the restrictive measures have been lifted, the retail investment market has also picked up again, under the influence of the strongly improved sentiment. Positive signals on both the investment and occupier markets for retail property contribute to this.

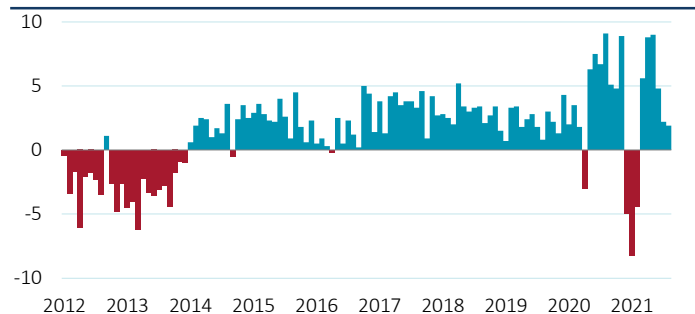
OCCUPIER MARKET: polarization between the branches

Within the retail market, there is a great discrepancy between the various branches. For example, the food segment showed an increase in the offline turnover development in 2020, while the turnover of the non-food sector decreased. Clothing and shoe stores showed strong declines in the turnover, which fell by 19.5% and 18% respectively in 2020 compared to the previous year.

PRICING: average prime rent stable depending on future retail configuration

Although various large retailers are currently accelerating their online strategy, they are in the post corona era increasingly looking after new high street retail outlets. Now that the reboot of the physical economy is gaining traction, time has come to recalibrate the physical retail strategy as well. Both new international retailers and local retailers currently apply a narrowly defined set of location requirements, creating the situation that all interested parties opt for similar retail properties in the market, typically characterized by a persistently high footfall while taking into account a future mixed-use interpretation of the high street shopping area. This selective demand pressure results in a relatively stable retail rent level.

RETAIL TURNOVER | % y.o.y.



RETAIL YIELD DEVELOPMENT | GIY, incl. buyers' costs

