

New deliveries in secondary cities

Final quarter of the year marked by entrance of several retailers

- During the final quarter of the year, there were no new deliveries in the capital, however Novi Sad witnessed the completion of Promenada shopping center, which became the largest modern shopping center in the country.
- Construction activity in the capital remained strong, as the Belgrade retail scene currently includes three major construction sites. The first shopping center to be completed is Ada Mall by GTC in the following months, followed by two completions expected for 2020, namely IPM by MPC Properties and the largest of the three projects, BW Galerija. In addition, BIG CEE announced the expansion of its existing BIG Fashion shopping center by a mixed-use complex comprising a retail park. Furthermore, Swedish retailer IKEA announced the construction of a retail park on a plot adjacent to its existing store in Bubanj Potok. The construction of retail parks throughout the country remains active as well, with various projects expected for completion in 2019.
- The opening of Promenada Novi Sad introduced several new brands to the market including Polish retailer LPP's brands Mohito, House and Cropp, as well as Greek children clothing brand Maison Marasil and Turkish menswear clothing brand Kigili. Additionally, Lesnina XXXL commenced the construction of its first store in Novi Sad and several other retailers announced their market entry plans, including French sport retailer Decathlon, Forever 21 and Starbucks.

Promenada shopping center delivered in Novi Sad, becoming the largest shopping center in the country



Total stock in Belgrade
Shopping centers

250,000 sqm



Shopping centre density
Per 1,000 inhabitants

150 sqm



Under construction
Shopping centers

170,000 sqm



Average rent
Prime shopping centers

€27- €29 psqm



Prime yields
Shopping centers

8.0%



Prime yields
Retail parks

8.75%

▼ Arrows indicate change from the previous quarter

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