

# Retailers remain active on the market

## Lidl entered the market by opening 16 stores in the country

- There were no new larger scale shopping centers in the capital year to date. However, construction activity remains strong with several projects in pipeline.
- Although there were no new deliveries on the market, two retail parks, namely Aviv Park Zrenjanin and Capitol Park Rakovica have been expanded and welcomed new tenants.
- Construction activity in the capital remains strong, with three projects under construction, the largest being BW Galerija, followed by IPM and Ada Mall, which is expected for completion in the near period. Promenada shopping center in Novi Sad is in the final stage of development expected for completion in the near period as well. Furthermore, construction of retail parks throughout the country remains active as well, with various expected for completion in 2019.
- Following to its announcement of re-entering the market, Slovenian retailer Lesnina XXXL commenced the construction of its first store in Novi Sad. Other retail chains present on the market continued their expansion. Fashion&Friends and LC Waikiki opened their first outlet stores and Fashion Company introduced renowned brands Liu Jo and Steve Madden to the market. Furthermore, AmRest Holdings SE announced it will soon open the first Starbucks store in Serbia. In addition, LPP scheduled the opening of its first Mohito, House and Cropp stores within Promenada shopping center in Novi Sad and Decathlon and Forever 21 announced their market entry.

Construction activity will remain strong, expecting to switch lower delivery levels to positive output in the upcoming years



Total stock ▶  
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  
**9.25%**

▼ Arrows indicate change from the previous quarter

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