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**CENTRE FOR EUROPEAN
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UNIVERSITY OF WARSAW**

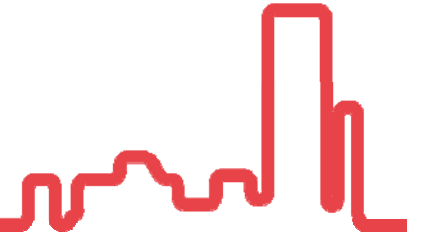
Shopping centres and shopping streets in the capital city – Warsaw case study



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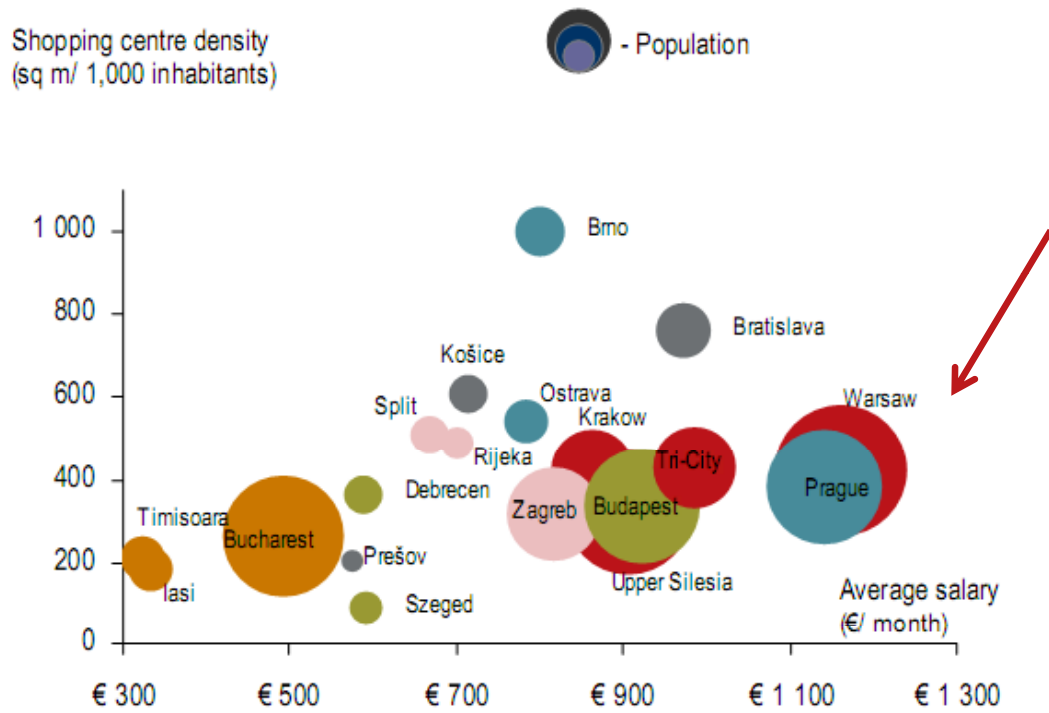
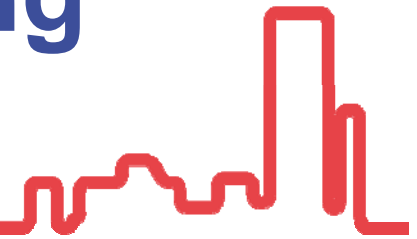
RSA Seminar “Crisis and cities: a dual world of capital cities”
23.09.2011, Warsaw

Plan of the presentation

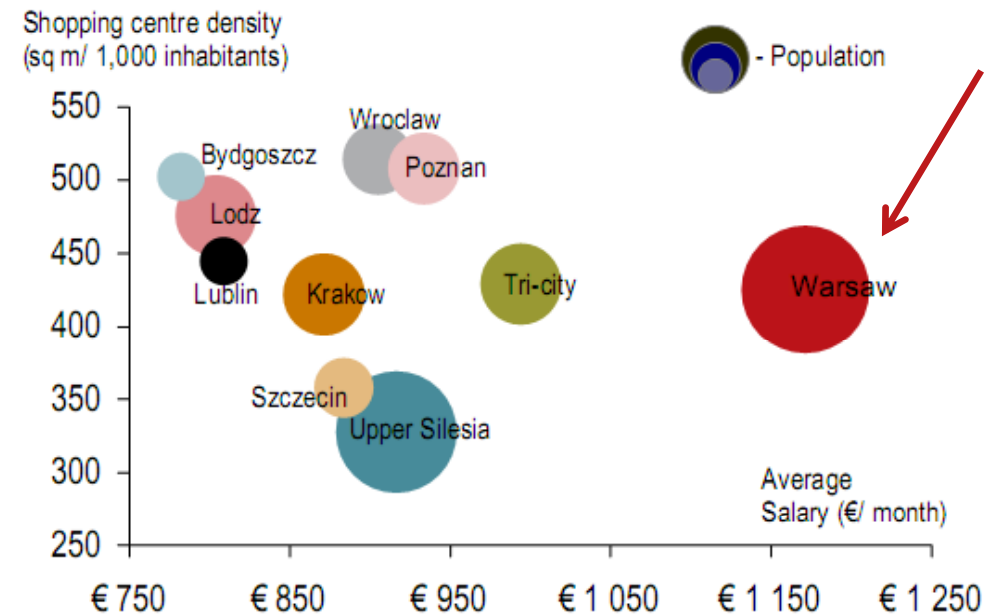


- Warsaw retail market – shopping centres and shopping streets
- Development of shopping centres in Warsaw in the last decade
- Warsaw's retail market after the financial crisis
- Conclusion

Maternity of the Warsaw Shopping Centre Market



Source: Jones Lang LaSalle Research, November 2010



Source: Jones Lang LaSalle Research, November 2010

Warsaw shopping streets



Nowy Świat



The Three Crosses Square

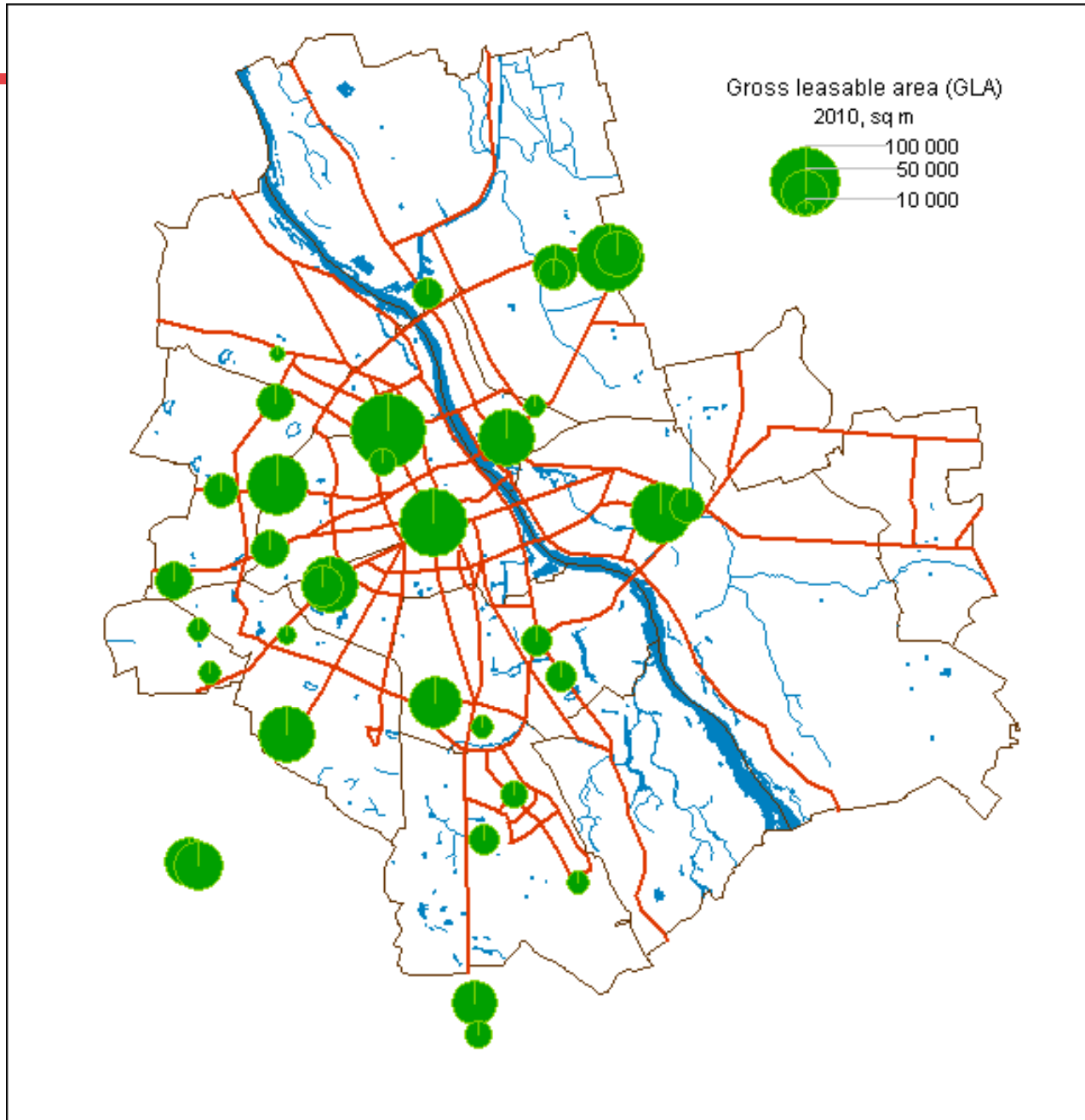


Chmielna



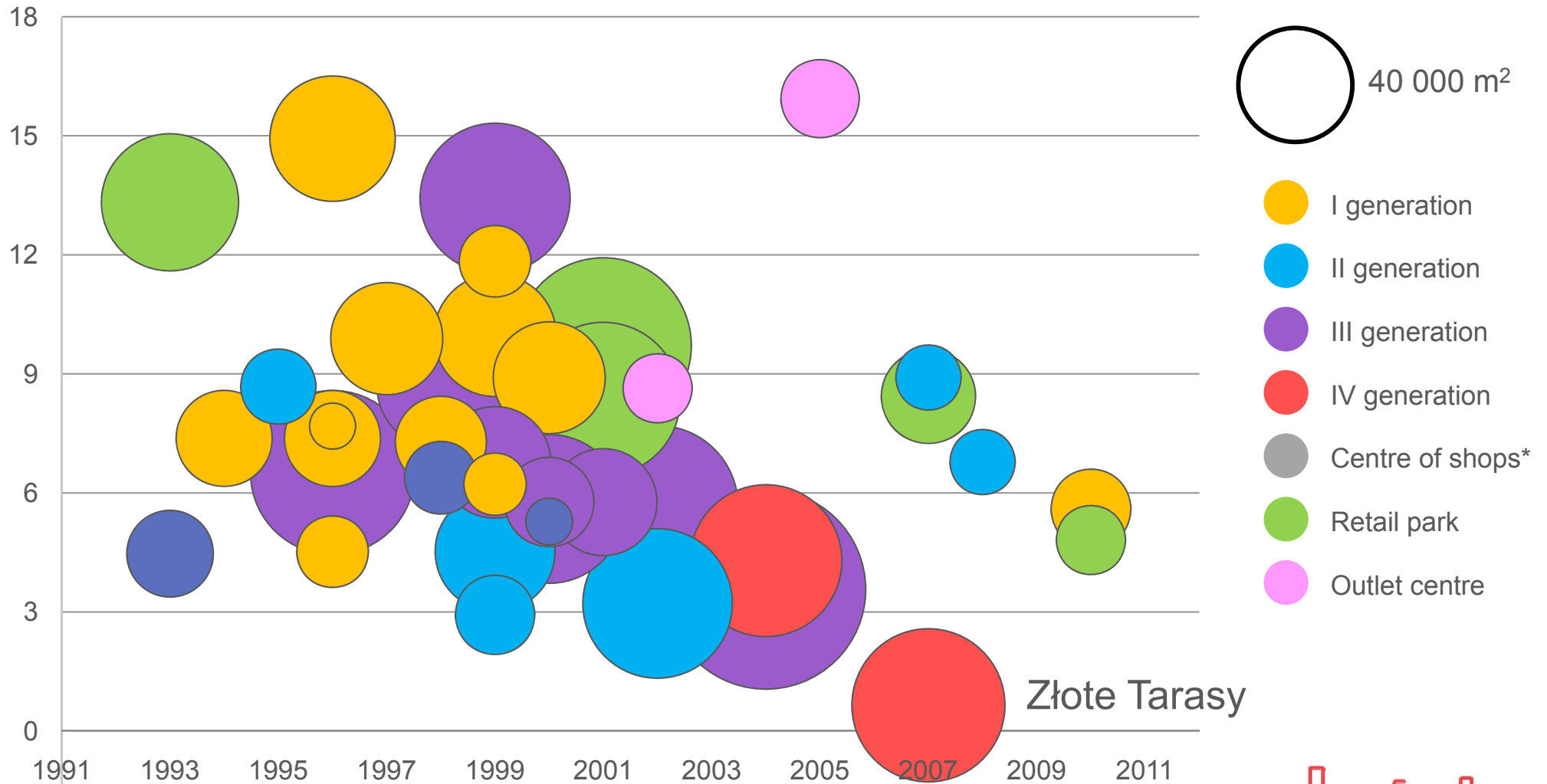
Chmielna

Warsaw shopping centres



Warsaw shopping centres by location (distance from the city centre) and size (GLA)

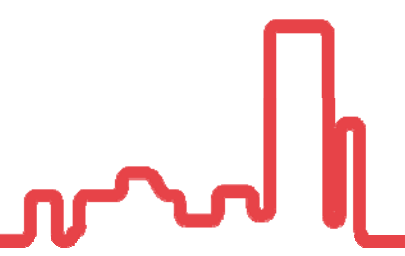
Distance from the centre of Warsaw [km]



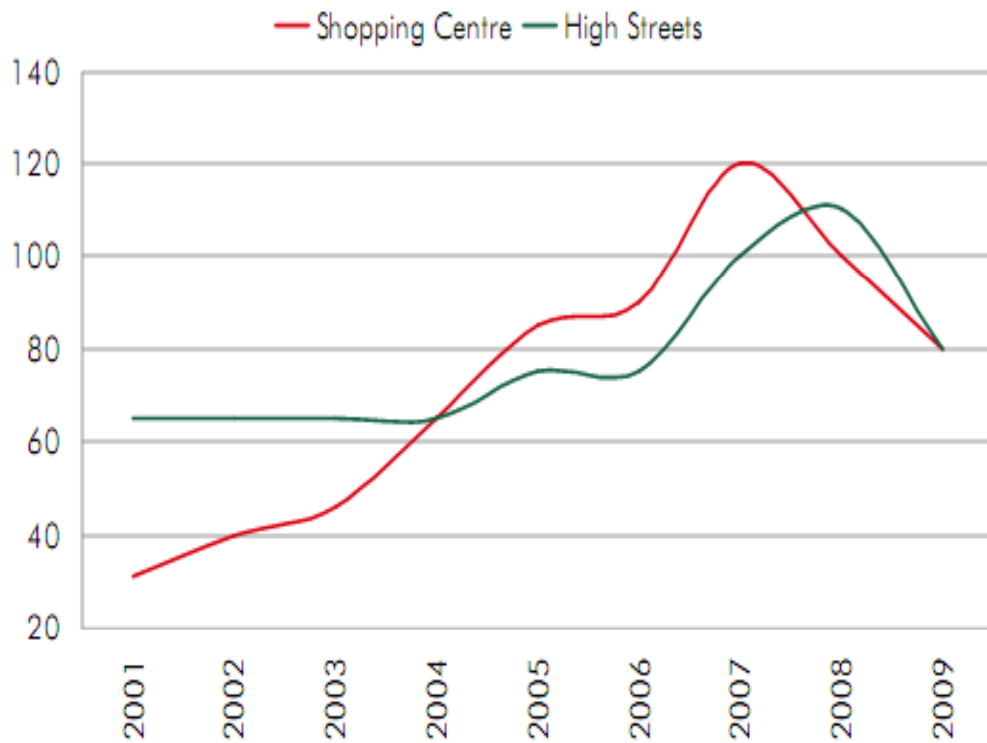
* Not anchored by super- or hipermarket

Warsaw retail market: rents

(€/m²/month)



WARSAW RETAIL PRIME RENTS (EUR / sq m / month)

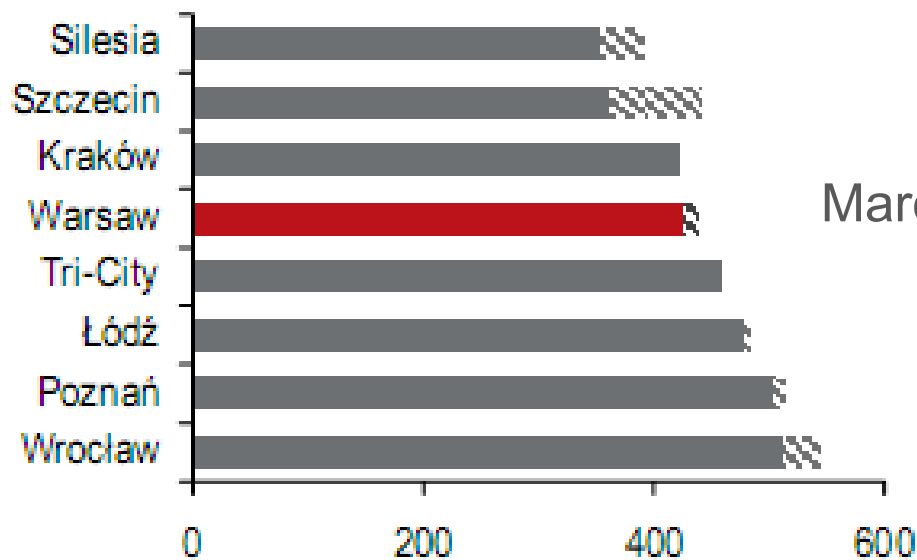
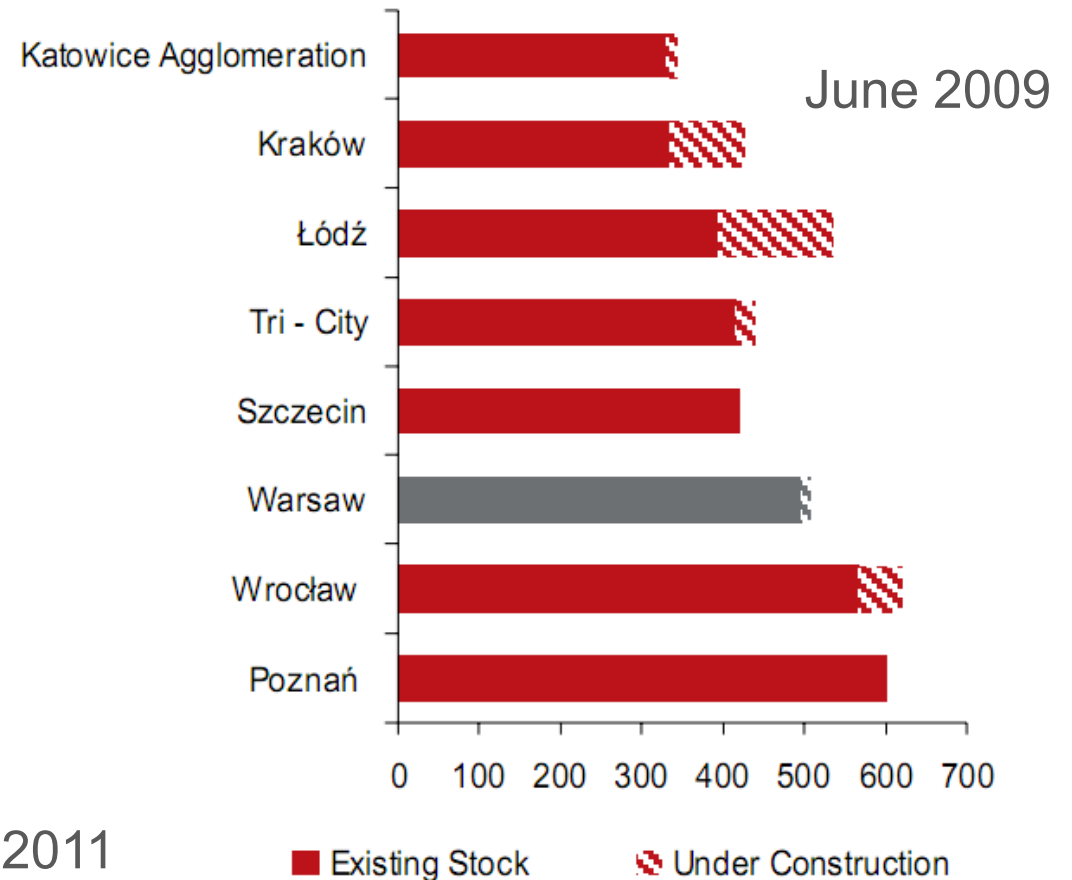
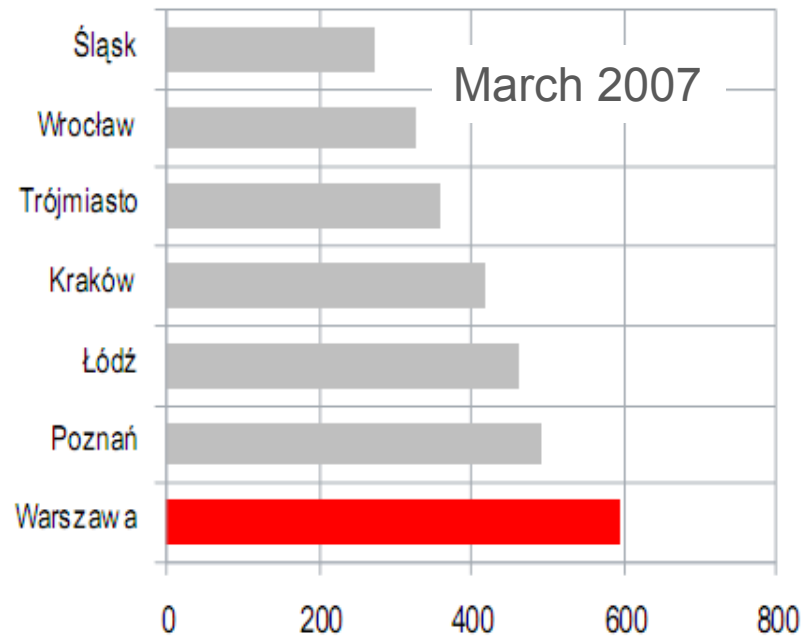


Source: CB Richard Ellis

Source: Jones Lang LaSalle, Cushman&Wakefield, CB Richard Ellis

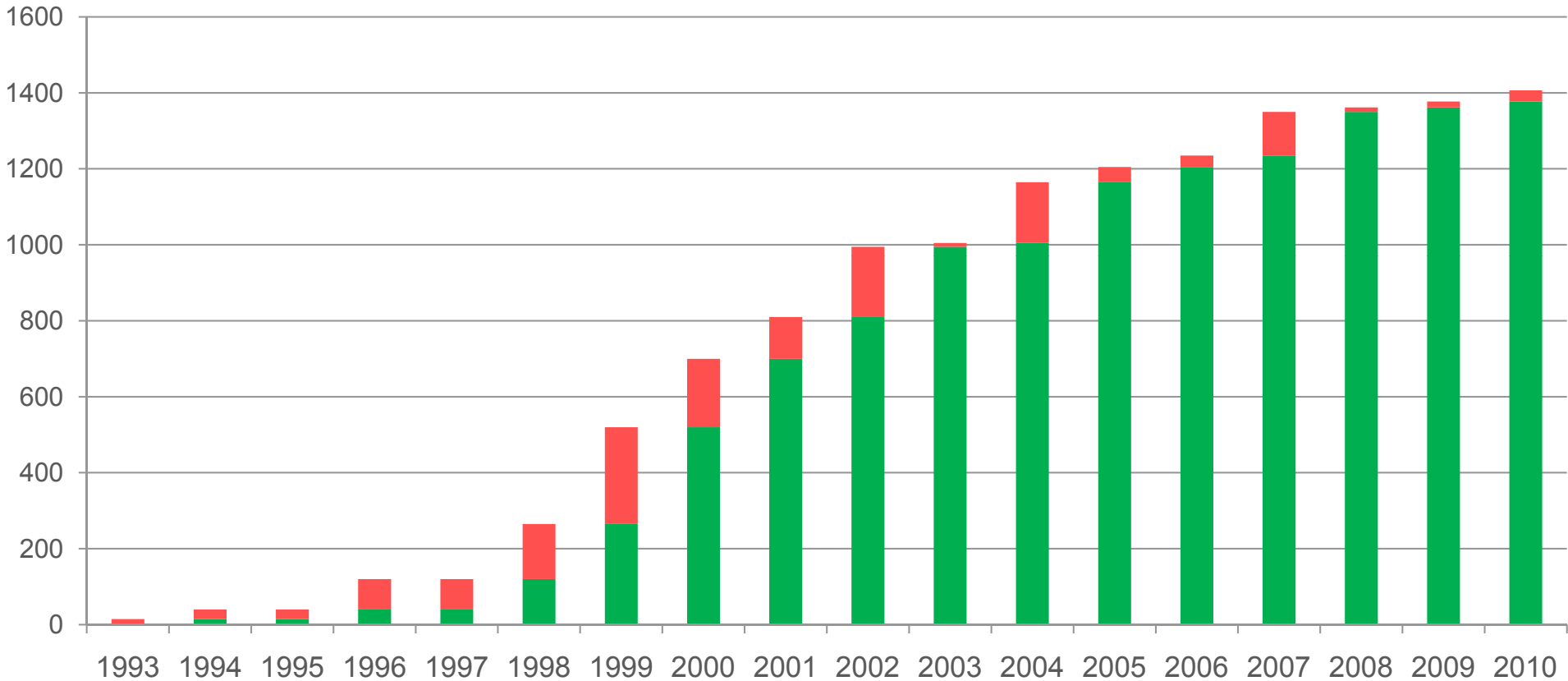
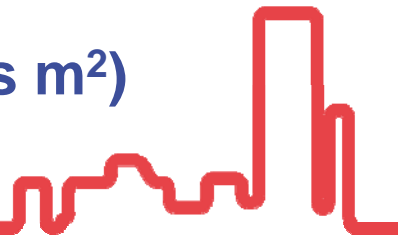
Retail Density

(m² per 1,000 inhabitants) – retail space in shopping centres



■ Existing Stock/ Podaż istniejąca
 ▨ Under Construction/ W budowie

Modern retail space in Warsaw (ths m²)

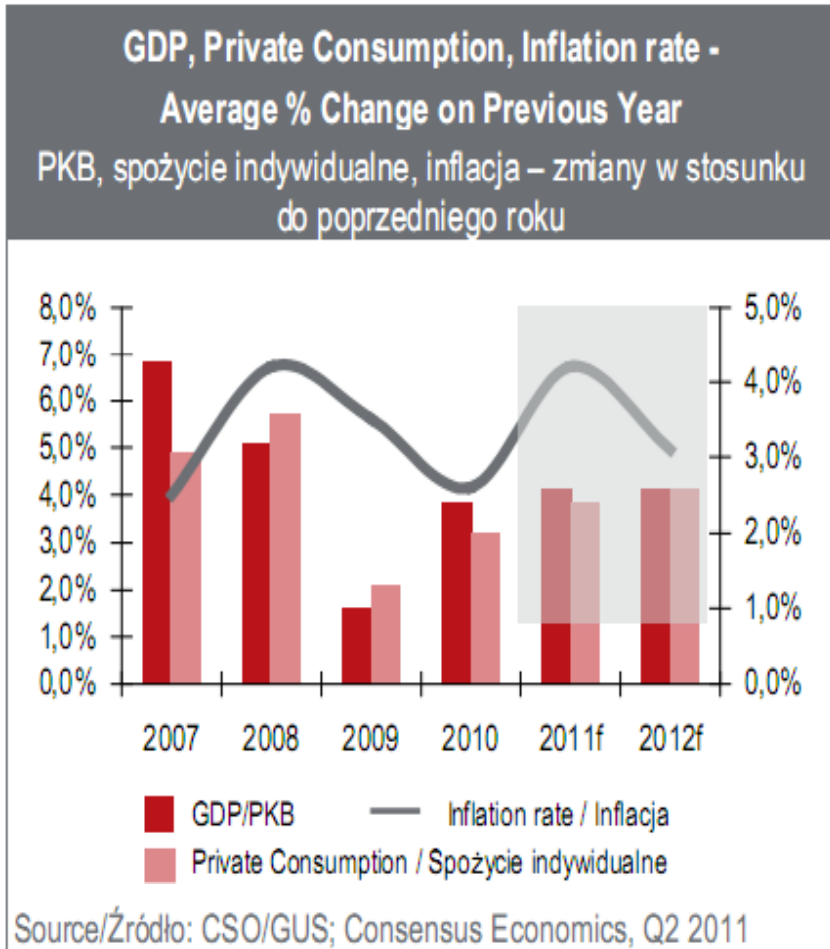
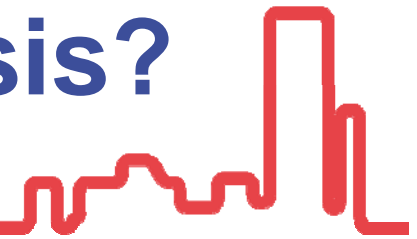


Red – growth from the previous year

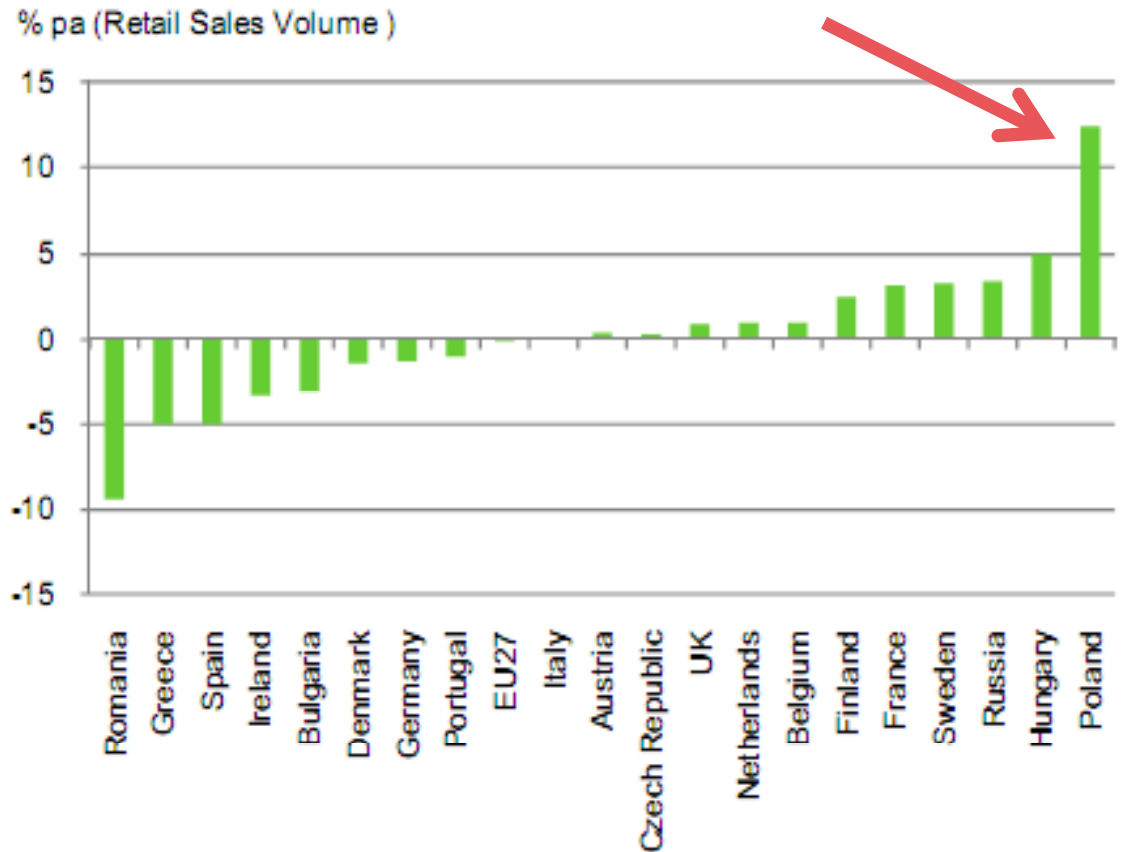


Source: Colliers International Poland, CB Richard Ellis

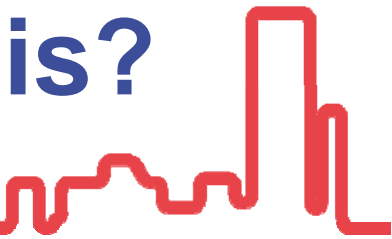
Polish economy in economic crisis?



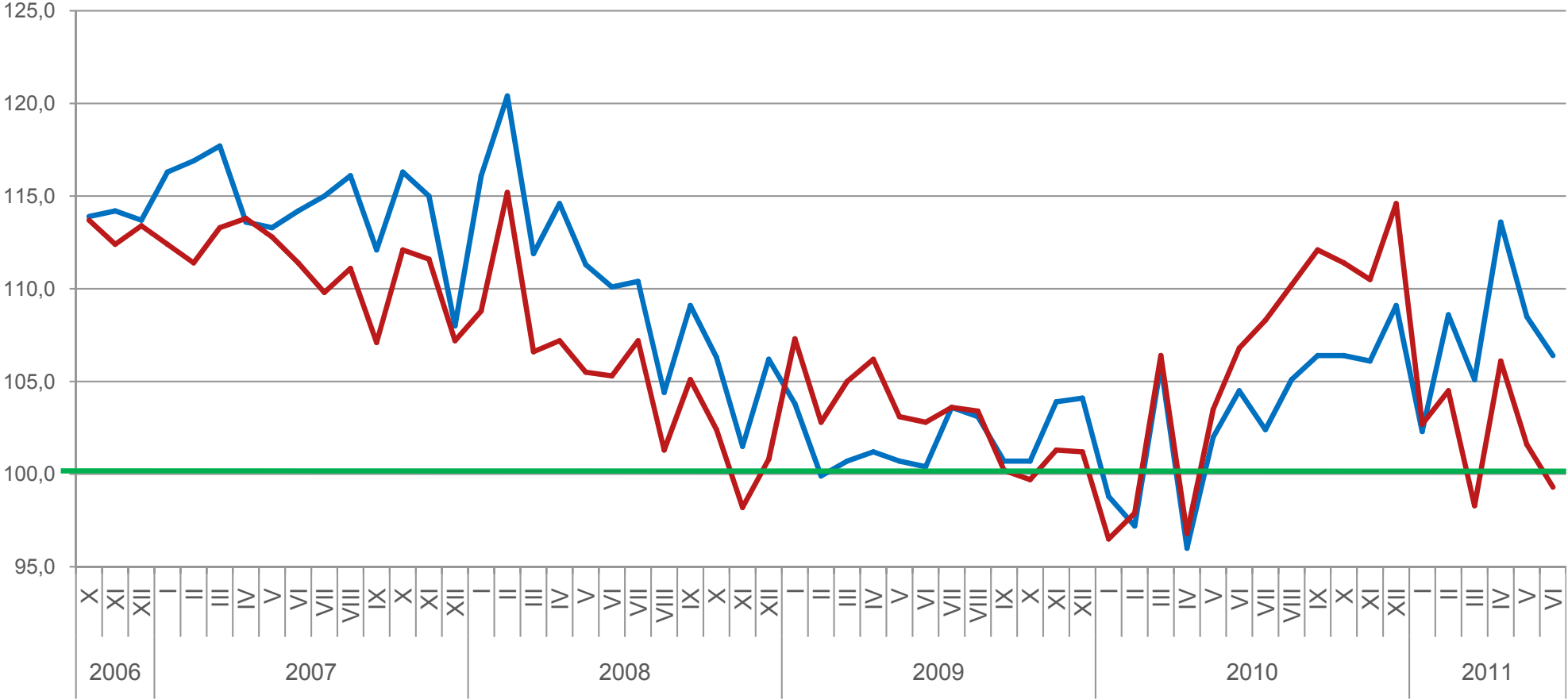
RETAIL SALES GROWTH DEC 2010 (y-on-y)



Polish economy in economic crisis?



corresponding period of previous year = 100



— Retail sales of goods (constant prices)

— Turnover in retail trade





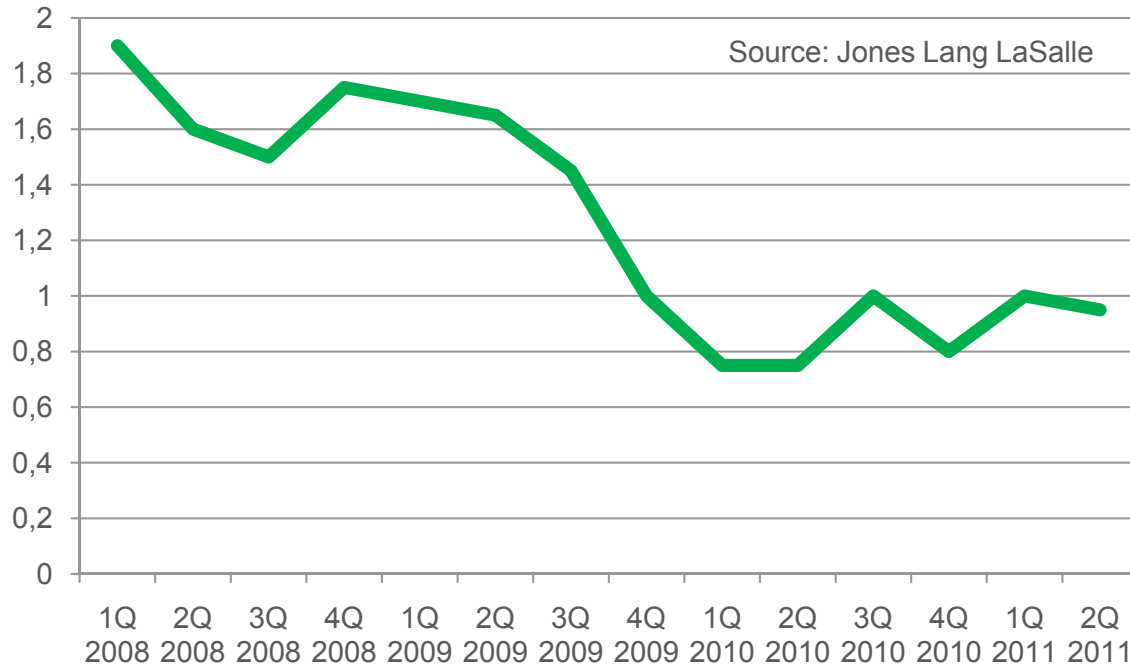
Max Mara store, Nowy Światy St.

Average Euro/PLN exchange rate



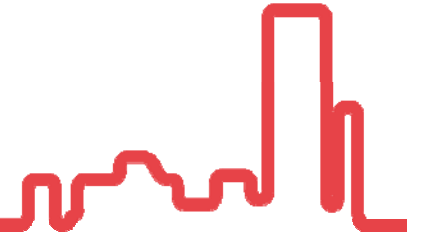
Vacancy rate in Warsaw shopping centres

Source: Jones Lang LaSalle



Hennes & Mauritz store, Nowy Światy St.

Conclusion



- Warsaw shopping centre market: big, deep but not yet saturated
- Last few years – beneficial for Warsaw’s shopping streets (political, legal, economic factors)
- Future – increasing competition of shopping centres, hard time for not-prime shopping streets



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Thank you for your attention



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