Sweden Retail Market Q3 2024

CBRE RESEARCH
REAL ESTATE MARKET FIGURES

KEY PERFORMANCE INDICATORS

HIGH STREET

STOCKHOLM

Prime Rent

SEK 21,000

Yearly, per sq m

Change YonY: +7.69%

Vacancy rate, % (Q3)

0.0%

GOTHENBURG

Prime Rent

SEK 8,400

Yearly, per sq m

Change YonY: -1.18%

Vacancy rate, % (Q2)

0.0%

MALMÖ

Prime Rent

SEK 4,300

Yearly per sq m

Change YonY: -2.27%

Occupier Market

High street prime rent remain stable in Stockholm at SEK 21,000 per sqm in Q3, with additional stable rents in both Gothenburg and Malmö. Retail park and big box rents also remain stable in Q3. Shopping centre prime rent have increased slightly in 2024 for Stockholm (8,150 in Q1) and remained stable for both Gothenburg and Malmö.

Vacancy rate for high street retail in Stockholm remain at 0% in Q3 and so did shopping centre vacancy at 7.5% in Stockholm. CBRE track vacancy rates on a bi-annual basis for Gothenburg and Malmö.

Swedish disposable income is expected to improve ahead due to interest rate cuts and normalized inflation, which could improve consumption and ease the pressure on many retail occupiers.

SHOPPING CENTRES

STOCKHOLM

Prime Rent

SEK 8,250

Yearly, per sq m

Change YonY: 0%

Vacancy rate, % (Q3)

7.5%

GOTHENBURG

Prime Rent

SEK 4,900

Yearly, per sq m

Change YonY: -2.00%

Vacancy rate, % (Q2)

7.5%

MALMÖ

Prime Rent

SEK 4,000

Yearly, per sq m

Change YonY: 0%

Vacancy rate, % (Q2)

6.5%

RETAIL PARK / BIG BOX

INCL GROCERIES

Prime Rent

SEK 2,600

Yearly, per sq m

Change YonY: 4%

EXCL GROCERIES

Prime Rent

SEK 2,300

Yearly, per sq m

Change YonY: 0%

Looking for the underlying data? If you are an active subscriber, log in to the CBRE ERIX platform and access the underlying CBRE proprietary data. If you are interested in becoming a subscriber, please contact us for more information.

Investment market

The retail investment market comprised of only 3 deals in the third quarter of 2024 and totalled SEK 0.255 bn, a -35.4% decrease compared to the same period in 2023. Investment locations are in a regional city, Sundsvall, and Rest of Sweden locations through two big box and one supermarket deal.

The repricing of the retail segment has stabilized in the three major cities with no difference in yield levels. Demand for good quality big box and grocery anchored assets remain strong.

A notable deal during Q3 was the 9,600 sqm big box asset in Oskarshamn, which ABG Fastena acquired from Famera in July for SEK 165m.

HIGH STREET

STOCKHOLM	GOTHENBURG	MALMÖ
Prime Yield	Prime Yield	Prime Yield
4.75%	5.45%	7.25%
Change YonY: 0 bps	Change YonY: +10 bps	Change YonY: +50 bps

SHOPPING CENTRES

STOCKHOLM	GOTHENBURG	MALMÖ
Prime Yield	Prime Yield	Prime Yield
6.50%	6.85%	7.25%
Change YonY: +25 bps	Change YonY: +10 bps	Change YonY: +50 bps

RETAIL PARK / BIG BOX

INCL GROCERIES	EXCL GROCERIES
Prime Yield	Prime Yield
6.50%	7.50%
Change YonY: +75 bps	Change YonY: +100 bps

KEY PERFORMANCE INDICATORS

RETAIL TRANSACTION VOLUME

SEK 0.255 bn (Q3)

▼ -35.4% Y-o-Y

ALL RETAIL INVESTMENT VOLUME (2023)

SEK 10.1 bn

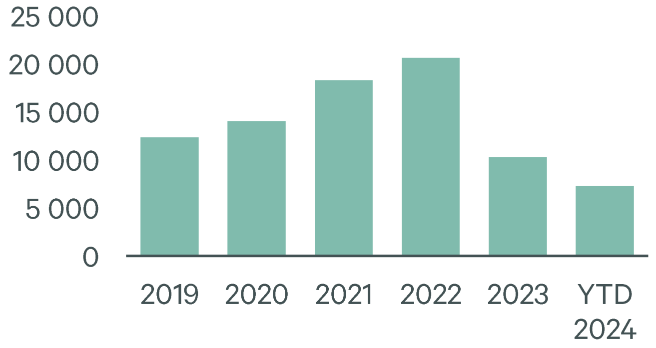
▼ -51% Y-o-Y 2022

NUMBER OF TRANSACTIONS (Q3)

3

▼ -25% Y-o-Y

TOTAL ANNUAL RETAIL INVESTMENT VOLUMES (MSEK)



CONTACT

Jussi Niemisto

Head of Research
CBRE Nordics & Finland
m +358 405375760

jussi.niemisto@cbre.com

Bojan Ticic

Senior Director, Capital Markets
CBRE Sweden
m +46 70 315 51 18

bojan.ticic@cbre.com

Oscar Sandén

Head of Retail, Advisory &
Transaction Services CBRE Sweden
m +46 73 149 84 08

oscar.sanden@cbre.com

Cissi Chong

Valuation Advisory
CBRE Sweden
m +46 70 142 17 21

cissi.chong@cbre.com

Bengt Axelsson

Senior Director, Investor Leasing Retail
CBRE Sweden
m +46 70 520 47 67

bengt.axelsson@cbre.com