

# Sweden Retail Market Q2 2024

CBRE RESEARCH  
REAL ESTATE MARKET FIGURES

KEY PERFORMANCE INDICATORS

HIGH STREET

STOCKHOLM

Prime Rent

▲ SEK 21,000

Yearly, per sq m  
Change YoY: +7.69%

Vacancy rate, % (Q2)

▶ 0.0%

GOTHENBURG

Prime Rent

▶ SEK 8,400

Yearly, per sq m  
Change YoY: -4.00%

Vacancy rate, % (Q2)

▼ 0.0%

MALMÖ

Prime Rent

▶ SEK 4,300

Yearly per sq m  
Change YoY: -4.44%

Vacancy rate, % (Q2)

SHOPPING CENTRES

STOCKHOLM

Prime Rent

▲ SEK 8,250

Yearly, per sq m  
Change YoY: 0%

Vacancy rate, % (Q2)

▲ 7.5%

GOTHENBURG

Prime Rent

▶ SEK 4,900

Yearly, per sq m  
Change YoY: -3.92%

Vacancy rate, % (Q2)

▶ 7.5%

MALMÖ

Prime Rent

▶ SEK 4,000

Yearly, per sq m  
Change YoY: -2.44%

Vacancy rate, % (Q2)

▲ 6.5%

# Occupier Market

High street prime rent continue to increase in Stockholm to SEK 21,000 per sqm (20,500 in Q1), with stable rents in both Gothenburg and Malmö. Retail park and big box rents also remain stable in Q2. Shopping centre prime rent increased slightly in Stockholm (8,150 in Q1) and remained stable for both Gothenburg and Malmö.

Vacancy rate for high street retail in Stockholm remain at 0% and has for Gothenburg also reached 0%. Shopping centre vacancy have moved up slightly to 7.5% in Stockholm (6.9% in Q1). Occupier demand in general has softened and several renowned retail brands have gone bankrupt in the past year. Swedish disposable income is expected to improve in the second half of the year due to mainly interest cuts and normalized inflation, which could improve consumption and ease the pressure on many retail occupiers. Sweden has also been a popular tourist destination from foreign countries, according to Tillväxtverket +5.4% for the first half of 2024 compared to the same period 2023.

RETAIL PARK / BIG BOX

INCL GROCERIES

Prime Rent

▶ SEK 2,600

Yearly, per sq m

EXCL GROCERIES

Prime Rent

▶ SEK 2,300

Yearly, per sq m

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 12 deals in the second quarter 2024 and totalled SEK 3.539 bn, which is a good start of the year compared to the total retail transaction volume of 2023. Investment locations are all over Sweden.

The repricing of the retail segment has stabilized in the three major cities with no difference in yield since Q1. The prime yields for retail park/big box has however continued to move out with 25 bps in the second quarter. Demand for good quality big box and grocery anchored assets however remain strong.

A notable large deal during Q2 was the 7-property nationwide big box-portfolio investment where Svenska Handelsfastigheter bought 85,000 sqm from Partners Group (Brunswick) for SEK 1.3 bn.

Furthermore, CBRE IM divested the retail asset Bromma Blocks to Svenska Handelsfastigheter. The big box asset comprises of around 57,500 sqm with a purchase price of almost SEK 1.2bn.

HIGH STREET		
<b>STOCKHOLM</b> Prime Yield	<b>GOTHENBURG</b> Prime Yield	<b>MALMÖ</b> Prime Yield
▶ 4.75% Change YoY: 0 bps	▶ 5.45% Change YoY: +20 bps	▶ 7.25% Change YoY: +50 bps
SHOPPING CENTRES		
<b>STOCKHOLM</b> Prime Yield	<b>GOTHENBURG</b> Prime Yield	<b>MALMÖ</b> Prime Yield
▶ 6.50% Change YoY: +25 bps	▶ 6.85% Change YoY: +10 bps	▶ 7.25% Change YoY: +25 bps
RETAIL PARK / BIG BOX		
<b>INCL GROCERIES</b> Prime Yield	<b>EXCL GROCERIES</b> Prime Yield	
▲ 6.50% Change YoY: +75 bps	▲ 7.50% Change YoY: +100 bps	

## KEY PERFORMANCE INDICATORS

### RETAIL TRANSACTION VOLUME

SEK 3.539 bn (Q2)

▼ -42.5% Y-o-Y

### ALL RETAIL INVESTMENT VOLUME (2023)

SEK 10.1 bn

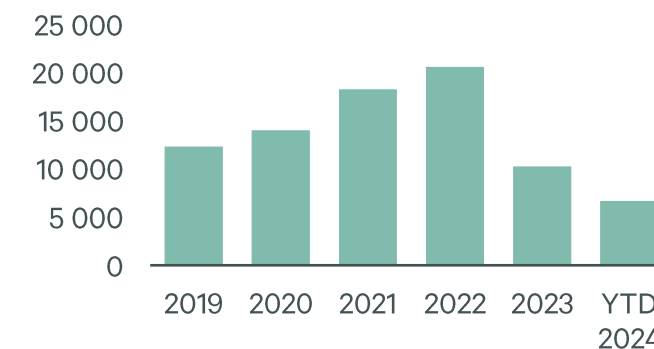
▼ -51% Y-o-Y 2022

### NUMBER OF TRANSACTIONS (Q2)

12

▲ 50,0% Y-o-Y

### TOTAL ANNUAL RETAIL INVESTMENT VOLUMES (MSEK)



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