

# Sweden Retail Market Q4 2022

CBRE RESEARCH  
NORDICS REAL ESTATE MARKET SNAPSHOT

KEY PERFORMANCE INDICATORS (Q4 2022)

**HIGH STREET**

**STOCKHOLM**

Prime Rent

▶ SEK 19,500

Yearly, per sq m  
Change YoY: +3%

Vacancy rate, %

▼ 0.0%

**GOTHENBURG**

Prime Rent

▶ SEK 9,000

Yearly, per sq m  
Change YoY: +3%

Vacancy rate, %

▼ 0.0%

**MALMÖ**

Prime Rent

▶ SEK 4,600

Yearly per sq m  
Change YoY: +10%

Vacancy rate, %

**SHOPPING CENTRES**

**STOCKHOLM**

Prime Rent

▶ SEK 8,500

Yearly, per sq m  
Change YoY: unchanged

Vacancy rate, %

▼ 5.50%

**GOTHENBURG**

Prime Rent

▼ SEK 5,200

Yearly, per sq m  
Change YoY: -2%

Vacancy rate, %

▼ 5.90%

**MALMÖ**

Prime Rent

▶ SEK 4,200

Yearly, per sq m  
Change YoY: unchanged

Vacancy rate, %

▼ 5.80%

# Retail Occupier Market Overview

The retail occupier market saw decreasing vacancy rates in the 4<sup>th</sup> quarter in all three of the largest cities.

Notable leases in Stockholm was Centrumfastigheter's letting of 233 sqm in Kungsgatan to Sail Racing and 345 sqm in the same location to Lundhags. The stores will open during the 1<sup>st</sup> quarter 2023 in refurbished premises in Kungstornet. The new tenants will add to the Outdoor cluster along the street.

In Kungsgatan 1, Patagonia is opening their first store in Sweden of 334 sqm, in the location previously occupied by Rörstrands. The property is owned by Vasakronan and is situated right next to Stureplan.

In Triangeln in Malmö, Multi Brand store took up 470 sqm retail space, and in the prime location Östra Hamngatan in central Gothenburg, Bergströms Ur took up 363 sqm.

In retail parks, a notable lease in the 4<sup>th</sup> quarter was Acrinova's letting of 2,240 sqm to Åhléns Outlet. The property is located in the retail park Center Syd in Löddeköpinge and houses neighbors such as Dollarstore, Lager 157, Max, Rusta and Bygghemma.

VACANCY RATE PER RETAIL TYPE AND CITY, %



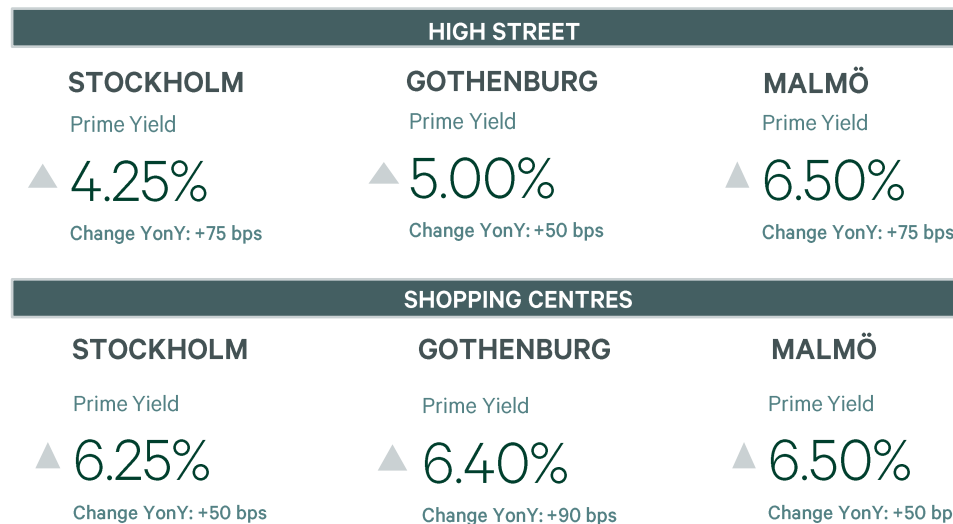
# The strongest year for Swedish retail investments since 2016

The Swedish investment market for retail recorded the strongest year on record in 2022 since 2016. FY retail volumes increased by 12.5% y-o-y, which can be compared with the total market which decreased by -42%.

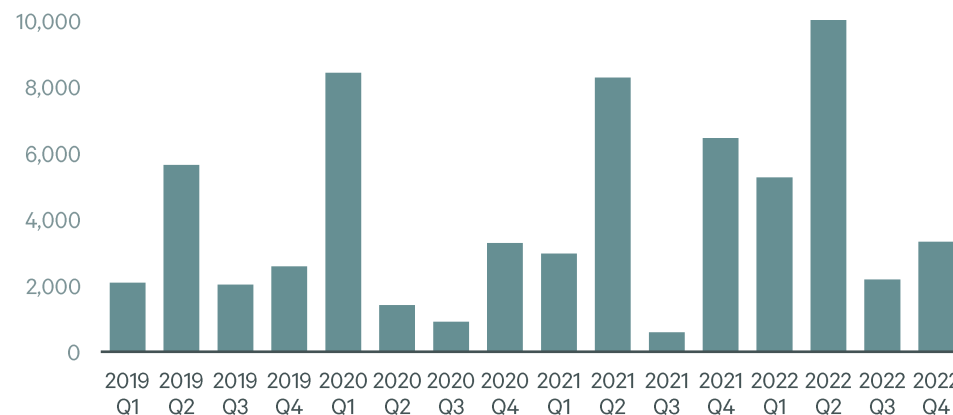
It was particularly strong for supermarkets and shopping centres. Increasing interest rates made cashflow generating assets appealing, which coupled with the reopening effects after the pandemic and beneficial CPI adjustment clauses in leasing contracts created a good environment for investing.

Notable deals were the sale of Nova Lund shopping centre in the south of Sweden. The shopping centre comprises of 26,000 sqm and 70+ stores, including H&M, Clas Ohlson, Stadium, Jysk, Ikea and Bastard Burgers. Nuveen was the seller, and institutionally owned Skandia Fastigheter was the purchaser. CBRE acted as the advisor on behalf of Nuveen.

Castellum sold a grocery-anchored retail park portfolio for SEK 219 mn in Halmstad, Västerås, Alingsås and Uddevalla. The portfolio comprises of 12,200 sqm and is anchored by ICA and Willys. CBRE acted as the advisor on behalf of Castellum.



RETAIL INVESTMENT VOLUMES PER QUARTER, MSEK



## KEY PERFORMANCE INDICATORS (Q4 2022)

### RETAIL TRANSACTION VOLUME

SEK 20.6 bn Q1-Q4 2022  
SEK 3.3 bn Q4/2022  
▼ -49% Y-o-Y

### NUMBER OF TRANSACTIONS

10  
▼ -44% Y-o-Y

### ALL INVESTMENT VOLUME IN Q1-Q4 2022

SEK 159 bn  
▼ -52% Y-o-Y

### SHARE OF TOTAL ALL SECTOR VOLUME

13%  
▲ from 5.7% in 2021

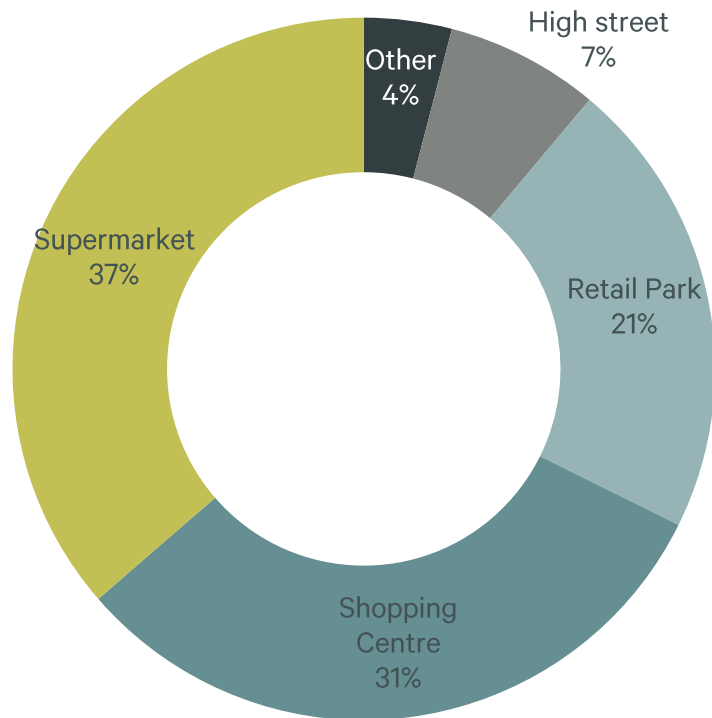
### CROSS BORDER INVESTMENTS

SEK 0 bn  
▲ ▼ Unchanged Y-o-Y

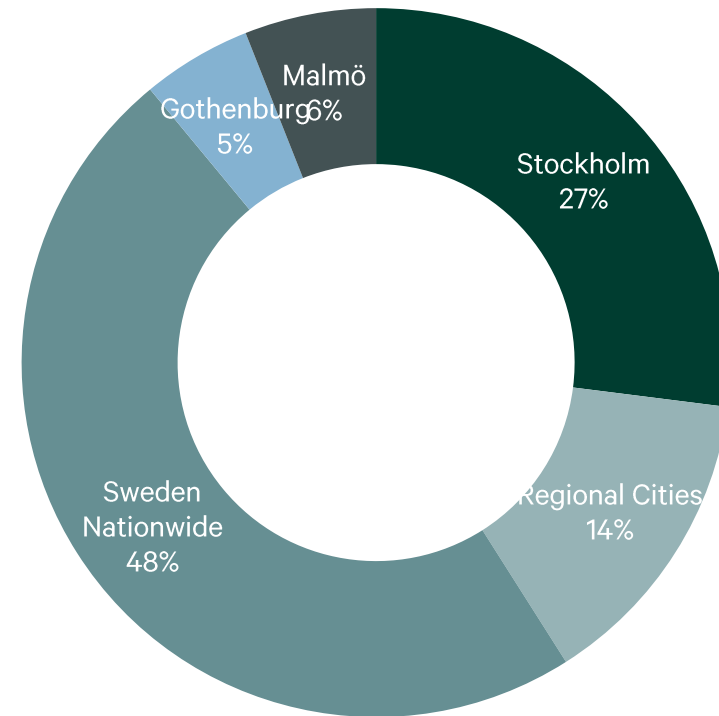
# A strong year for Retail

The largest investment volume in 2022 were invested in shopping centers (31%), followed by supermarkets (37%) and retail parks (21%). Sweden nationwide made up roughly half the investment volume, whilst Stockholm stood for 27% and regional cities for 14%.

RETAIL TRANSACTION SHARE PER RETAIL TYPE



RETAIL TRANSACTION SHARE PER REGION



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