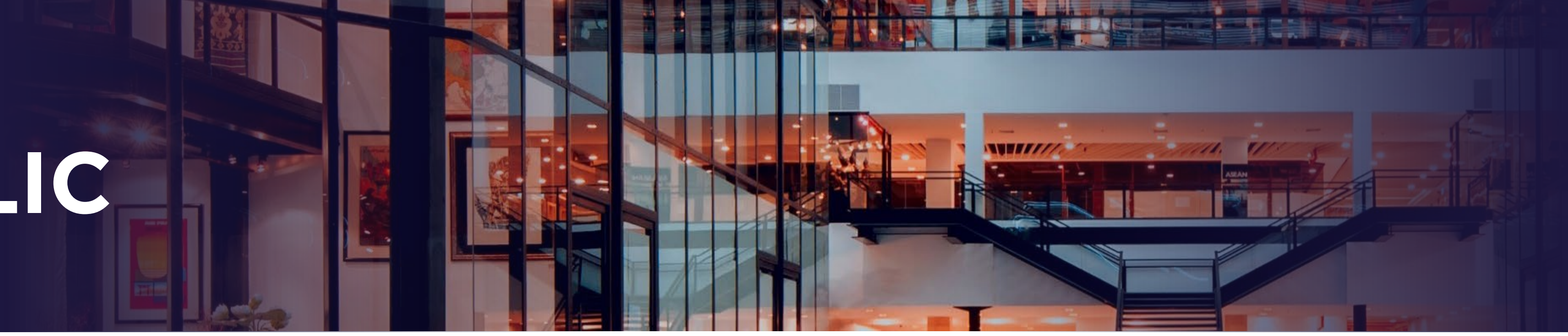


MARKETBEAT
CZECH REPUBLIC
RETAIL Q2 2026

MARKET FUNDAMENTALS

	YOY Chg.	12-Month Forecast
€2,070* Average monthly wage (EUR)	▲	▲
€235.00 Prime Rent, sq m/month	▲	▲
4.25% Prime Yield	—	—

Prime rent and yield for High Street units
**Data for Q1 2026*

ECONOMIC INDICATORS

Q2 2026	YOY Chg.	12-Month Forecast
2.4% GDP Growth*	▼	▲
3.1% Unemployment Rate	▲	▼
1.7% HICP*	▼	▲
2.1% Retail Sales Volume Index*	▼	▲

**Annual growth estimates*
Source: Moody's Analytics

ECONOMY: CONSUMER SPENDING SUPPORTS ECONOMIC GROWTH

Households remain the key pillar of the Czech economy, helping to offset weaker performance in export-oriented sectors. Supported by rising wages and a still-tight labour market, consumer spending continues to grow despite a more uncertain external environment. While inflation is expected to edge up temporarily due to higher energy costs, retail sales should remain on an upward trajectory, reflecting improving purchasing power and stable consumer confidence. For retailers, the overall backdrop remains favourable, particularly in dominant centres and locations with strong catchment populations.

SUPPLY & DEMAND: RETAIL PARK EXPANSION CONTINUES

In Q2 2026, total modern retail stock in the Czech Republic stood at 4.1 million sq m. New supply remained concentrated in the retail park segment, with four projects completed during the quarter. The largest addition was RP Teplice, delivering 8,300 sq m across 13 units as an extension to Olympia Teplice shopping centre. In total, 35,300 sq m of retail park space was delivered during the first half of the year, alongside a further 3,000 sq m added through the expansion of an existing shopping centre.

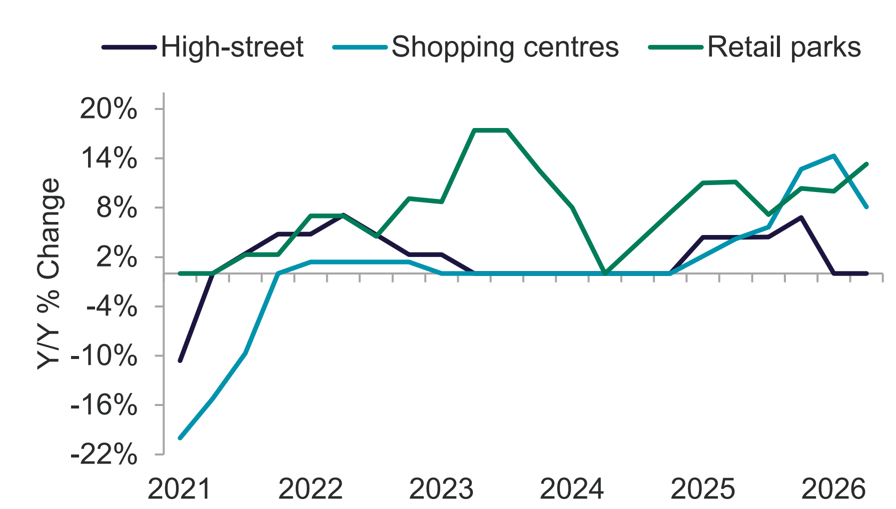
At the end of June 2026, 146,800 sq m of retail space was under construction. Of this, 71,000 sq m was accounted for by retail park developments due for completion between 2026 and 2027, while the remaining space under construction comprises shopping centre projects scheduled for delivery in 2028.

The Czech market continued to attract international retailers in the first half of 2026, with 16 new brands entering the market. Food & Beverage was the most active segment, followed by fashion, footwear and accessories.

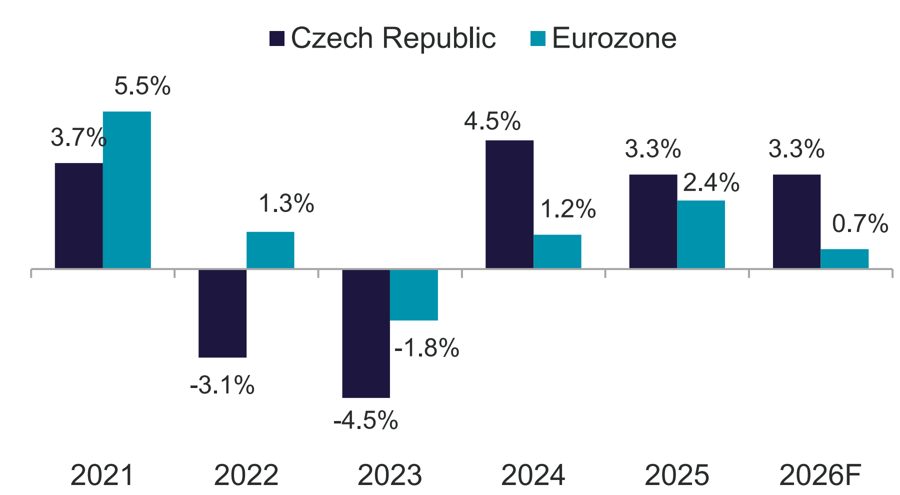
PRICING: PRIME RENTS LARGELY STABLE IN Q2 2026

Prime rents remained stable across most retail formats in Q2 2026. High street and shopping centre rents were unchanged quarter-on-quarter, while retail parks recorded a modest 3% increase.

PRIME RENT Y/Y CHANGE



RETAIL SALES Y/Y GROWTH



MARKET STATISTICS

REGION	SHOPPING CENTRE STOCK (SQ M)	SHOPPING CENTRE PIPELINE (SQ M)*	RETAIL PARK STOCK (SQ M)	RETAIL PARK PIPELINE (SQ M)*
Prague	923,900	15,000	95,300	
Central Bohemian Region	101,100		193,100	15,600
South Bohemian Region	94,000		121,300	
Plzeň Region	128,700		80,400	16,600
Karlovy Vary Region	70,400		35,200	3,300
Ústí nad Labem Region	173,200		132,200	4,500
Liberec Region	147,000		42,700	
Hradec Králové Region	91,800		88,200	7,200
Pardubice Region	50,300	30,000	69,500	4,700
Vysočina Region	33,400		86,700	5,900
South Moravian Region	248,100	30,800	117,600	5,500
Olomouc Region	138,600		127,400	
Zlín Region	63,100		71,200	
Moravian-Silesian Region	322,800		154,100	7,700
CZECH REPUBLIC TOTALS	**2,586,200**	**75,800**	**1,415,000**	**71,000**

**Only shopping centres and retail parks under construction are included*

		PRIME RENTS SQ M/MTH	PRIME YIELDS CURRENT Q
HIGH STREET SHOPS	Prague (Pařížská)	€ 235.00	4.25%
	Brno (Svobody Sq.)	€ 75.00	7.75%
SHOPPING CENTRES	Prague	€ 160.00	5.50%
	Brno	€ 72.00	6.25%
RETAIL PARKS (OUT OF TOWN)	Prague	€ 17.00	5.50%
	Brno	€ 15.50	6.25%

*A **Shopping Centre** is a centrally managed retail facility with a Gross Lettable Area (GLA) of 5,000 sq m or more, featuring a mix of shops, restaurants, and services.*

*A **Retail Park** is a purpose-built development by a single developer with at least three warehouse-type units, each with its own entrance. It has a minimum GLA of 1,500 sq m (excluding supermarkets and hypermarkets) and shared parking.*

KEY CONSTRUCTION COMPLETIONS IN Q2 2026

PROPERTY	LOCATION	TYPE	GLA (SQ M)	OWNER/DEVELOPER
RP Teplice	Teplice	Retail Park	8,300	CPI Group
OC Horoměřice	Horoměřice	Retail Park	3,200	InterCora
RP Odry	Odry	Retail Park	2,600	LD Parks

KEY PROJECTS UNDER CONSTRUCTION

PROPERTY	LOCATION	TYPE	GLA (SQ M)	OWNER/DEVELOPER
Dornych	Brno	Shopping Centre	30,800	Crestyl
Galerie Pernerka	Pardubice	Shopping Centre	30,000	Redstone
OD Kotva	Prague 1	Shopping Centre	15,000	Generali
Retail centrum IMPORTO	Klatovy	Retail Park	8,500	IMPORTO Estate

Source: Cushman & Wakefield

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