

Q3 2023

# SEE Market Figures

## Retail

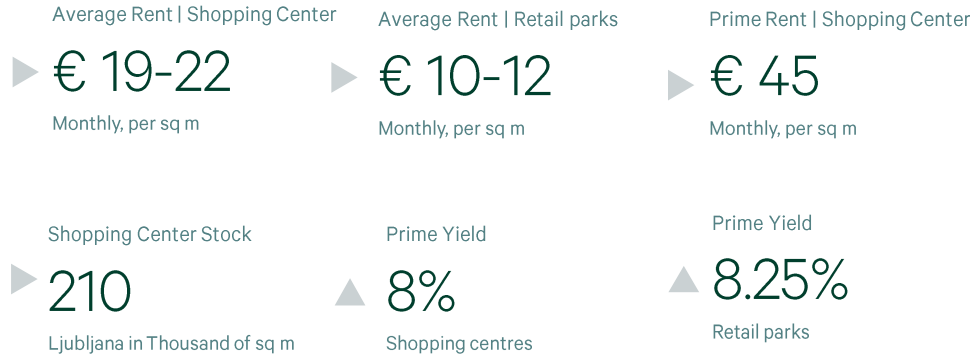
REPORT FIGURES

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Slovenia  
Ljubljana

# Slovenia, Ljubljana

## KEY PERFORMANCE INDICATORS (Q3 2023)

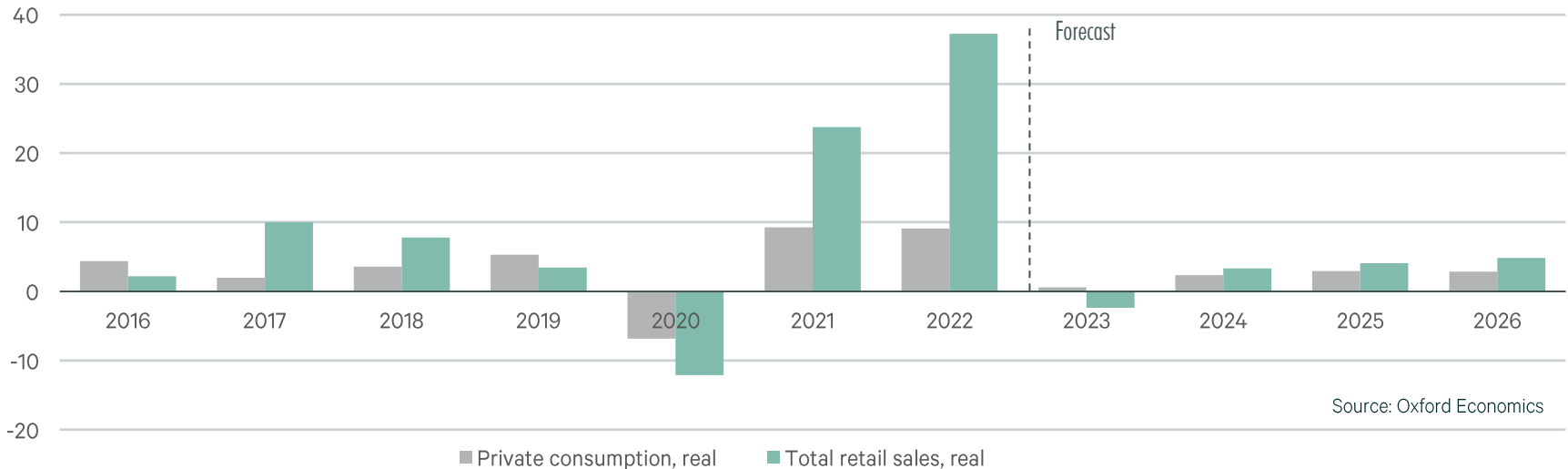


**The development activity of the Slovenian retail market has remained relatively modest since the beginning of the 2023, with one completion and few announced projects.**

Inflation has affected customer spending power, as energy and goods have surged this year. In August, inflation decreased to 6.2%, still at high levels. Net trade and exports contributed to a 1.4% q/q growth in GDP in Q2 2023. According to Oxford Economics, a probable contraction in GDP is due to the major floods experienced in Slovenia during August.

The impact of e-commerce on the demand remains noteworthy and will continue to improve in the period ahead. As a result, revenue in the e-commerce market are expected to continue to grow and continue to affect retailers' business models. In 2022, Slovenia's e-commerce sector experienced a growth rate of over 30%.

## PRIVATE CONSUMPTION VS RETAIL SALES | SLOVENIA



Source: Oxford Economics

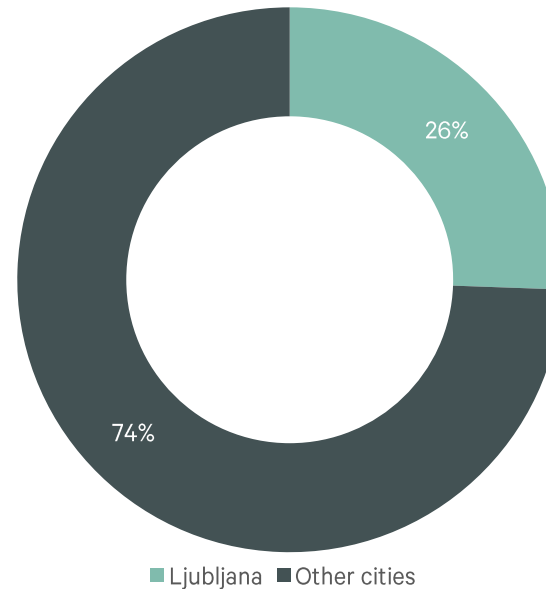
**Slovenia’s Total Shopping Center stock stands at over 800 thousand sqm, with around 26% being located in the capital. In addition, when considering shopping center density, Ljubljana remains as one of the highest across the region, amounting to around 730 sq. m. per 1,000 inhabitants.**

Namely, owing to the development stage of Slovenian retail market, retail activity has been rather low over the previous years. Since the beginning of the year, only one smaller scale was completed, namely retail park Loberia. The first phase of the retail park covers an area of around 4,600 sqm, and is occupied by Hofer, Mueller, Pepco and Tedi. The second phase of the commercial and business center Loberia is planned and will spread on around 2,600 sqm.

Having in mind pipeline, two notable projects were announced - Emonika City Centre in Ljubljana and Fashion Outlet Village in Šentilj v Slovenskih goricah. Emonika City Centre is a large-scale mixed project whose construction start is expected shortly, while the completion is scheduled for 2026. Mixed-use project will consist of residential units, a hotel, office premises and shopping center. Shopping center will include over 80 retail units spreading across 24,500 sq. m. of retail space. Moreover, Emonika will be the first BREEAM “very good” certified mixed-use scheme in Ljubljana.

The development of the Fashion Outlet Village has been announced. Slovenia’s first Fashion Outlet Village will be located next to the Šentilj motorway exit on the Austrian border. The future project will cover over 20,000 sqm of retail space with 70 stores to be developed through two phases. The first phase is scheduled to open in 2025, while the second phase is scheduled to open in 2028. Upon completion, the building will be ESG certified.

SLOVENIA SHOPPING CENTRE STOCK BY LOCATION

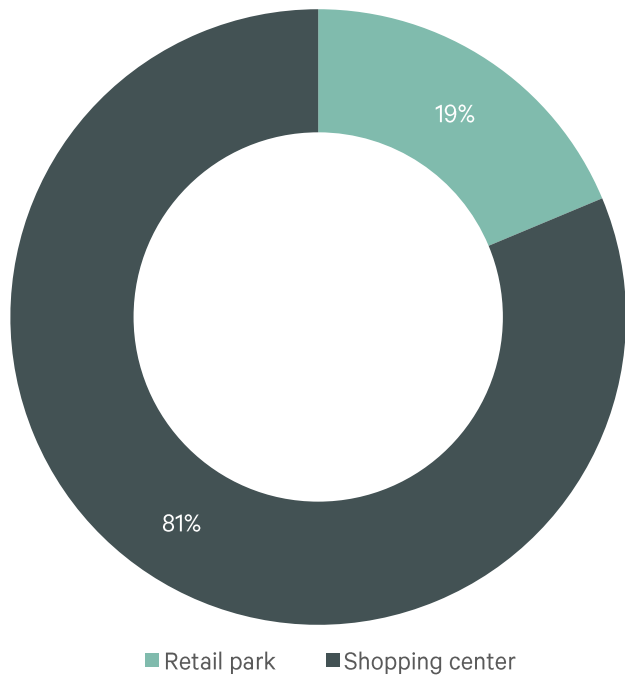


EMONIKA CITY CENTRE



Emonika.si

**SLOVENIA RETAIL STOCK BY FORMAT**



More focus is directed toward environmentally certified buildings and sustainable principles. Developers are prioritizing sustainable business practices and integrating ESG standards in both new and existing projects within Slovenia.

Following to the previous increase from the beginning of the year, rental levels remained stable ranging from EUR 19 to 22 per sq. m. monthly. In addition, retail park rents have also remained stable as well, standing at EUR 10 to 12 per sq. m. monthly.

**NOTABLE PIPELINE PROJECTS (BY TYPE)**

Project name	Developer	Status	Type
Emonika	OTP Real Estate Fund	Planned	Shopping centre
Fashion Outlet Village	HG Invest, FOC Retail Service and Outlet Evolution Service	Planned	Outlet

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