CBRE

Slovakia

KEY PERFORMANCE INDICATORS

Prime Shopping Centre Rent

€ 78

Monthly, per sq m

Change YonY: +11%

Prime Shopping Centre Yield

6.50%

Lifetime Investment

Change YonY: 0 bps

Shopping Centres Forecast Completions

4K (2026)

Square Metre

0K (2027)

Prime Retail Park Rent

€ 16

Monthly, per sq m

Change YonY: 0%

Prime Retail Park Yield

6.75%

Lifetime Investment

Change YonY: 0 bps

Retail Park Forecast Completions

52K (2026)

Square Metre

28K (2027)

Total Shopping Centre Stock

1,700K

Square Metre

584K (Bratislava)

1,116K (Regions)

Total Retail Park Stock

900K

Square Metre

88K (Bratislava)

812K (Regions)

Inflation in Slovakia eased further in June 2026, with headline CPI falling to 3.5% year-on-year, the lowest value recorded so far this year, and consumer prices decreasing by 0.1% month-on-month for the first time in 2026. Food and non-alcoholic beverages were a key source of relief, with prices in this category declining both month-on-month and year-on-year for the first time in five years, reducing pressure on household budgets and everyday retail spending. In contrast, housing and energy remained the dominant driver of overall inflation, with prices in this segment up by 7.3% compared with June 2025 as January's regulatory measures on accommodation and utilities continued to feed through into the index. Transport costs also exerted upward pressure in year-on-year terms, with fuel prices still markedly higher than a year earlier, although their impact was less pronounced than in previous months. Core inflation reached 1.9% and net inflation 3.1%, indicating that underlying market-based price dynamics excluding regulated items and food remain significantly calmer than the headline rate.

With annual HICP inflation down to 3.5% in June and the rolling 12-month average moderating to 4.1%, the environment for real household purchasing power is slowly improving, providing a more supportive base for retail sales.

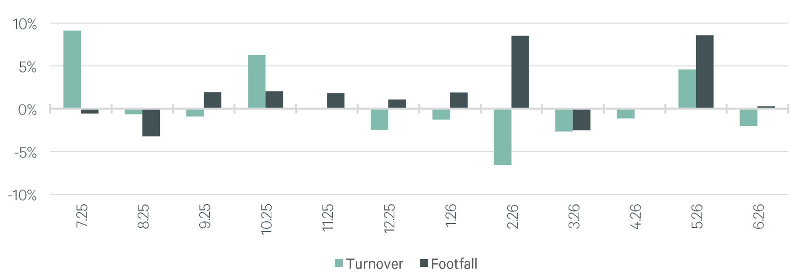
In Q2 2026, tenant turnover across the monitored shopping center sample remained flat compared with the same period a year earlier, while footfall increased 3% year-on-year, indicating stable consumer demand.

The second quarter of 2026 recorded three retail completions, delivering approximately 12,000 sq m of gross leasable area. The largest scheme was OPC Stropkov with approximately 4,600 sq m, followed by OC Klokan Chorvátsky Grob II with 4,100 sq m, and OC Point in Detva contributing around 3,000 sq m.

The development pipeline remains active, with approximately 56,000 sq m of retail space across ten projects scheduled for delivery by year end 2026. The pipeline continues to be dominated by retail park formats. Geographically, development activity is primarily concentrated in Western Slovakia, including locations such as Kolárovo, Nitra, Vráble, Skalica and Komárno, with a secondary cluster in Central and Eastern Slovakia, notably Rimavská Sobota, Žilina, Námestovo, Svidník and Prešov.

Prime yields remained stable in Q2 2026 at 6.50% for shopping centers and 6.75% for retail parks.

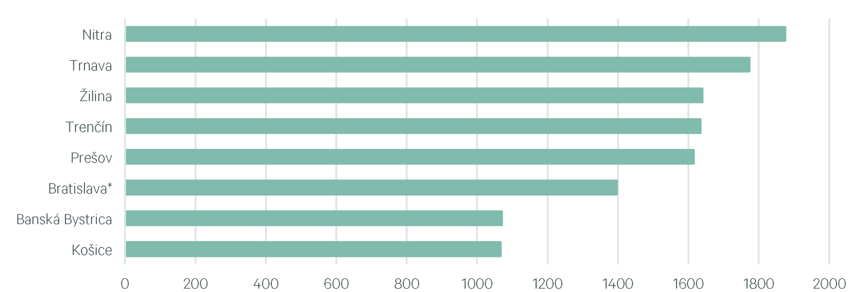
SHOPPING CENTRE KPI IN LAST 12 MONTHS (Y/Y)*



*Based on a portfolio of retail properties managed by CBRE

Source: CBRE Research

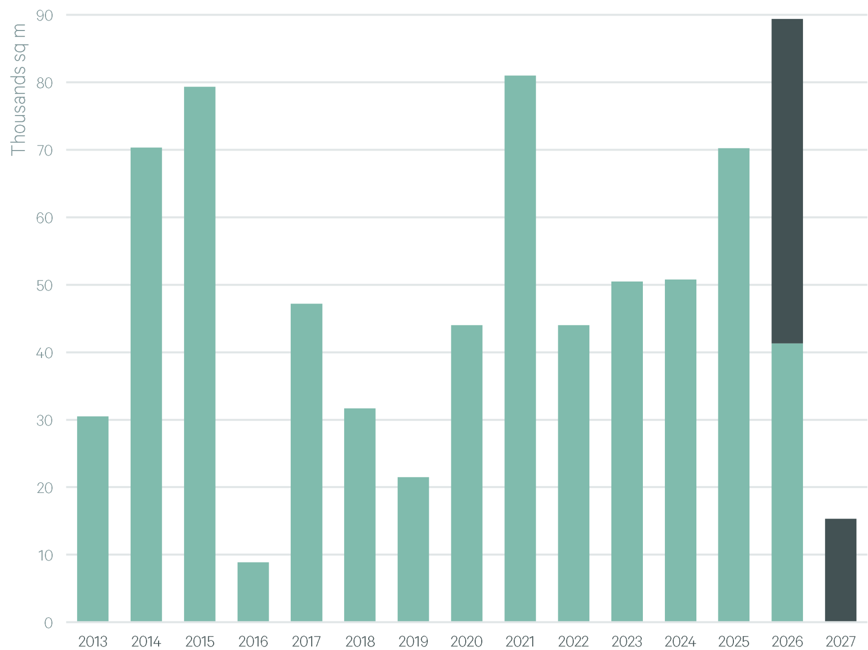
RETAIL SATURATION | sqm per 1,000 inhabitants



*Based on inhabitance with residential permit in Bratislava

Source: CBRE Research

STOCK DEVELOPMENT (Completions I Under Construction)



Source: CBRE Research

Definitions

SC SIZE – Small Traditional SC (5,000 – 19,999 sq m of GLA), Medium Traditional SC (20,000 – 39,999 sq m of GLA), Large Traditional SC (40,000 – 79,999 sq m of GLA), Very Large Traditional SC (GLA of 80,000 sq m and above); based on ICSC definitions

PRIME RENT – typical 'achievable' open market headline rent (can be hypothetical) for a unit of a size commensurate with demand in each location, of highest quality and specification and in the best location in a market at the survey date. It does not need to be identical to any of the transactions, particularly if the deal flow is very limited or made up of unusual one-off deals. For traditional SCs and high street, prime rents are for units of 100-150 sq m; for retail parks, prime rents are for units of 300-500 sq m.

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Q2 2026

REPORT FIGURES