

**E-commerce in the spotlight**

* *Colliers International sums up the first half of the year on the Polish retail market -*

**Warsaw, July 23, 2020** – According to Colliers International's research, in H1 2020 approximately 135,000 sq m of modern shopping centres were delivered to the market, which has resulted in an increase in the total stock of this space in Poland to   
12.2 million sq m.

At the end of Q2 2020, over 350,000 sq m of modern retail space was under construction, of which approx. 60% will be delivered in Q3-Q4 2020. Taking into account the completed and under construction projects, the annual supply of modern retail space should amount to 300-350,000 sq m, slightly higher than in 2019.

**Wrocław and Rzeszów most saturated**

New retail properties are being built mainly in cities with less than 100,000 inhabitants (over 60% of the area) and are small properties (5-10,000 sq m) with a "daily shopping" profile. 22% of new space is being constructed in the largest agglomerations.

The largest projects completed are Park Kujawia in Włocławek (23,700 sq m). Constantly the largest markets, both in terms of the number of facilities and their area, remain the markets of Warsaw agglomeration and Katowice conurbation. At the end of June, the density of shopping centres in Poland increased to 319 sq m/1,000 inhabitants. In the group of the largest agglomerations, the highest saturation was recorded in Wrocław (888 sq m/1000 inhabitants), and among medium-sized towns in Rzeszów (1173 sq m/1000 inhabitants).

**Time of dynamic change**

In Q2 2020, we observed numerous renegotiations between tenants and owners of shopping centres. Regulations restricting retail activity due to the COVID-19 pandemic forced retail chains to focus on making quick decisions in areas related to maintaining sales continuity and minimizing costs.

“The period of the pandemic significantly accelerated the dynamics of trade changes, which are moving towards multi-channel sales. The temporary closure of shopping centres has resulted in many chains deciding to launch additional sales and distribution channels, either on marketplace platforms or by expanding the scope and forms of electronic order and delivery. Definitely the strategy of digitization of companies has become fundamental for the development and maintenance of business stability, and this trend will be more and more visible”, said **Dominika Jędrak**, director of Research and Consultancy Services at Colliers International.

Activity in the e-commerce sector is growing significantly. For many companies, online business will reach the level of about 20-25% of total sales within a few years. During the COVID-19 pandemic, retail chains are testing new solutions. For example, mobile pick-up points are introduced, Internet sales and cooperation with TAXI operators are launched, Click&Collect services are developed or the "traffic meter" system forecasting current traffic in a selected shop.

“Opinions about the end of trade in the traditional formula are greatly exaggerated. Stationary stores will continue to play a large role in building sales and development of retail companies. However, the strategy regarding the number, type of location or format will clearly be modified”, sums up **Katarzyna Michnikowska**, associate director in Research and Consultancy Services at Colliers International.

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**About Colliers International**

*Colliers International (NASDAQ, TSX: CIGI) is a leading real estate professional services and investment management company. With operations in 68 countries, our more than 15,000 enterprising professionals work collaboratively to provide expert advice to maximize the value of property for real estate occupiers, owners and investors. For more than 25 years, our experienced leadership, owning approximately 40% of our equity, has delivered compound annual investment returns of almost 20% for shareholders. In 2019, corporate revenues were more than $3.0 billion ($3.5 billion including affiliates), with $33 billion of assets under management in our investment management segment. Learn more about how we accelerate success at* [corporate.colliers.com](https://corporate.colliers.com/en), Twitter [@Colliers](https://twitter.com/colliers?lang=en) or [LinkedIn](https://www.linkedin.com/company/colliers-international/).

*Colliers International has been active in the Polish market since 1997 and operates through offices in Warsaw, Kraków, Wrocław, Poznań, Gdańsk, Katowice, Łódź and Lublin with 300 employees in total. The company has been often honored for its achievements by industry organizations such as Eurobuild, CIJ Journal, CEE Quality Awards and the International Property Awards. Colliers’ distinctions include the “Outsourcing Star”, given in recognition of its status as one of the most active real estate advisors in the outsourcing sector; and the “Gazele Biznesu” for being one of the most dynamically developing companies in Poland. More about Colliers International in Poland at* [*Colliers.pl*](https://www2.colliers.com/en-PL) *and our* [*LinkedIn*](https://www.linkedin.com/company/colliers-international/?viewAsMember=true)*,* [*Instagram*](http://instagram.com/colliers_pl)*,* [*YouTube*](https://www.youtube.com/user/ColliersPL) *and* [*Facebook*](https://www.facebook.com/collierspl) *pages.*

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