

RETAIL MARKET TASHKENT

JANUARY 2023

FORECAST

Подзаголовок



In Tashkent there are still no large outlet format retail spaces, large regional malls with "big boxes", like IKEA. But I think that this is not a disadvantage, but rather a signal for development. We will notice the emergence of new formats after the opening of Tashkent City Mall, which is, to a large extent, a pioneer in the retail real estate industry. Representatives of the new business will see the results, they will be able to analyze consumer preferences and make the right decision.



Olga Antonova

Head of Retail & Leisure
CMWP



New construction

6 shopping centers are under construction. The total GLA will reach 483,600 sq. m by 2025.



New level

The opening of the first regional shopping center Tashkent City Mall will transform the retail real estate market.



Rental rate

The weighted average base rental rate will reach ~28 USD/sq. m/month in 2023.

RETAIL MARKET

The market of high-quality retail space in Tashkent is currently at the stage of extensive and intensive development. The total supply of modern retail space is about 200,000 – 300,000 square meters, 80% of which were built after 2014. Nowadays, there are about 30 shopping centers located in the city.

Most international retailers are represented by franchisers in Tashkent, but some brands has already entered the market directly in new shopping centers.

International brands are represented among the key tenants of retail space in shopping centers (e.g., Baskin Robbins, Calvin Klein, DeFacto, Hilfiger Denim, Calvin Klein Jeans, Armani Exchange, LC Waikiki, Koton, Gap, Levi's, Geox, U.S. Polo ASSN., Mango, Karl Lagerfeld, Lacoste, Swarovski, Pandora, Terranova, Trussardi, United Colors of Benetton, Max Mara, Twinset, etc.). Kazakh chains are also represented in the city (for example, Magnum hypermarket chain).

140,000 sq. m

rentable area of modern and high-quality in shopping centers

343,600 sq. m

rentable area of properties under construction

100 USD/sq. m/month

rental rate in prime shopping centers

25 USD/sq. m/month

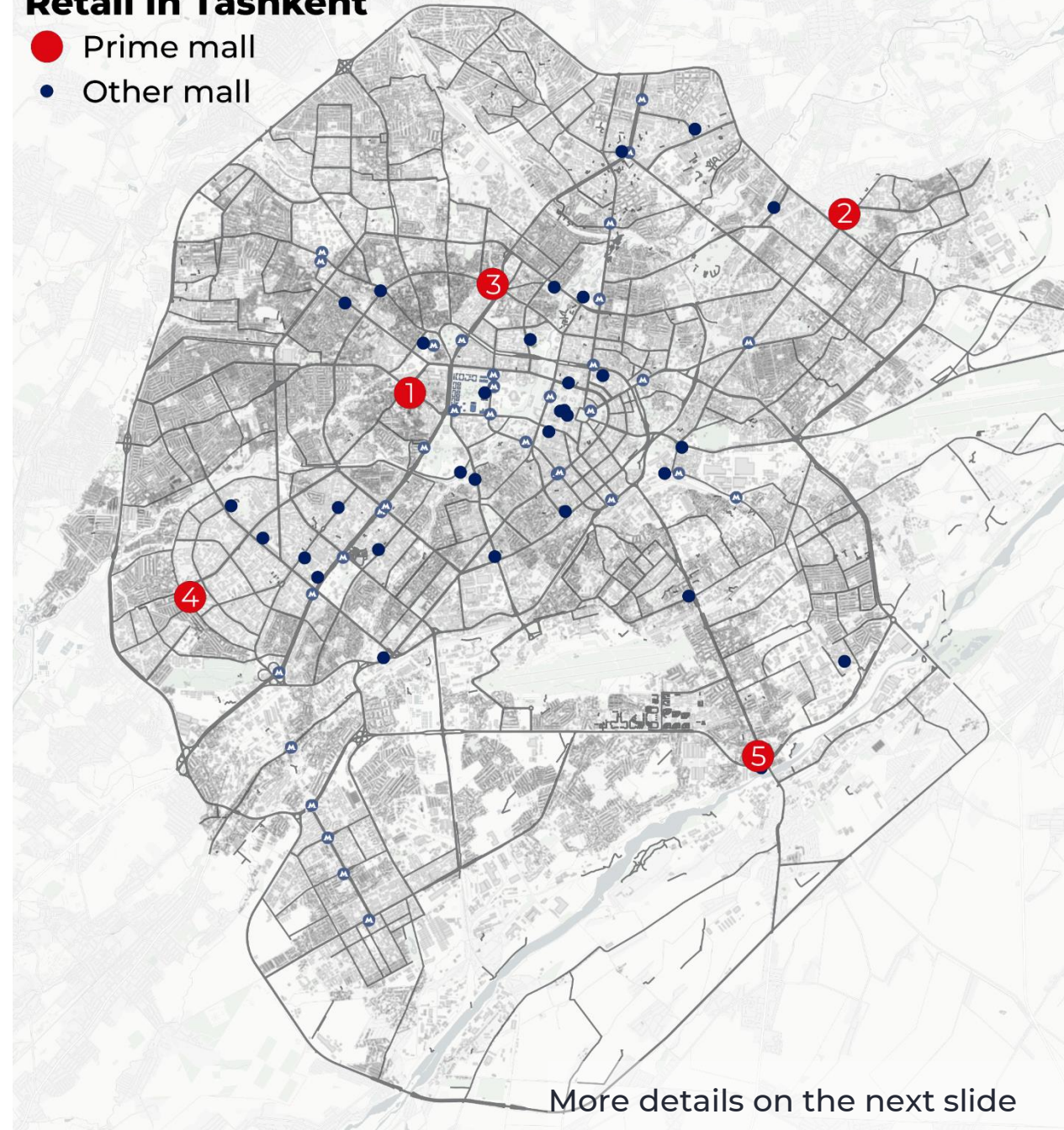
high street rental rate

25 USD/sq. m/month

average rental rate in quality shopping centers

Retail in Tashkent

- Prime mall
- Other mall



More details on the next slide

PASSPORTS OF KEY SHOPPING CENTERS



Number on the map	1	2	3	4	5
Name	Samarqand Darvoza	Chimgan Mall	Riviera	ДЕПО Mall	Compass
Address	Qoratosh Street, 5A	Temur Malik avenue, 3A	Nurafshon Street, 5	Hamdust mahalla	Fergana Yo'li Street
Commissioning date	2014	2020	2020	2021	2018
Total space, sqm	41,809	22,000	40,370	57,363	35,377
Rented space, sqm	31,000	16,500	20,150	33,895	19,625
Infrastructure	Shops, restaurants, food court, pharmacy, bank, children's playground, cinema	More than 50 shops for shopping, one of the largest children's play areas in Tashkent, food court, cinema.	Shops, restaurants, food court, pharmacy, bank, children's playground, cinema, ice rink	Shops, supermarket, food court, playground, cinema	Shops, food court, pharmacy, bank, children's playground, cinema
Key tenants	Macro, RESPECT, MINISO, Timberland, Jennyfer, Colin's, Cacharel, US Polo Assn, Koton, Yves Rocher, Loccitane, Koton Kids, Etam, I am, Guess	Li ning, Timberland, Xs Toys, LC Waikiki, Basconi, X Tep, De Facto, Avva, Altin Yildiz, NCS, Just, OTG, Terra Pro, D'S Damat, Derimod, Persey, Penti, Respect, Just Ladies	Armani exchange, Baskin Robbins, Calvin Klein, DeFacto, Erkatoy, Hilfiger Denim, Jacadi, Levi's, Mango, Okaidi, Lacoste, Pierre Cardin, Swarovski, Terranova, LC Waikiki, Colin's	Hypermarket Macro, LC Waikiki, Terra Pro, Selfie, Pink Island, Just, Bellstore, OTG, FLO, Texnomart	Hypermarket Macro City, LC Waikiki, Bell Store, Limax, Celio, Colin's Polo, Parfum Gallery, Pandora, Limax, Yves Rocher

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