CBRE

CBRE Retail Index

SPAIN & PORTUGAL

MARCH 2021

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SPAIN Retail Index

CBRE RETAIL INDEX - SPAIN
MARCH 2021

	SALES	FOOTFALL	OCCUPANCY
FEB	-37.0%	-45.6%	93.0%
MAR	+115%	+85.2%	92.6%
YTD	-15.9%	-23.4%	

March has shown an inflection point with positive growth. The lockdown started in 14th March 2020, and even though there are still different levels of lockdowns across Spanish regions, both sales and footfall improve up to -15.9% and -23.4% ytd on average.

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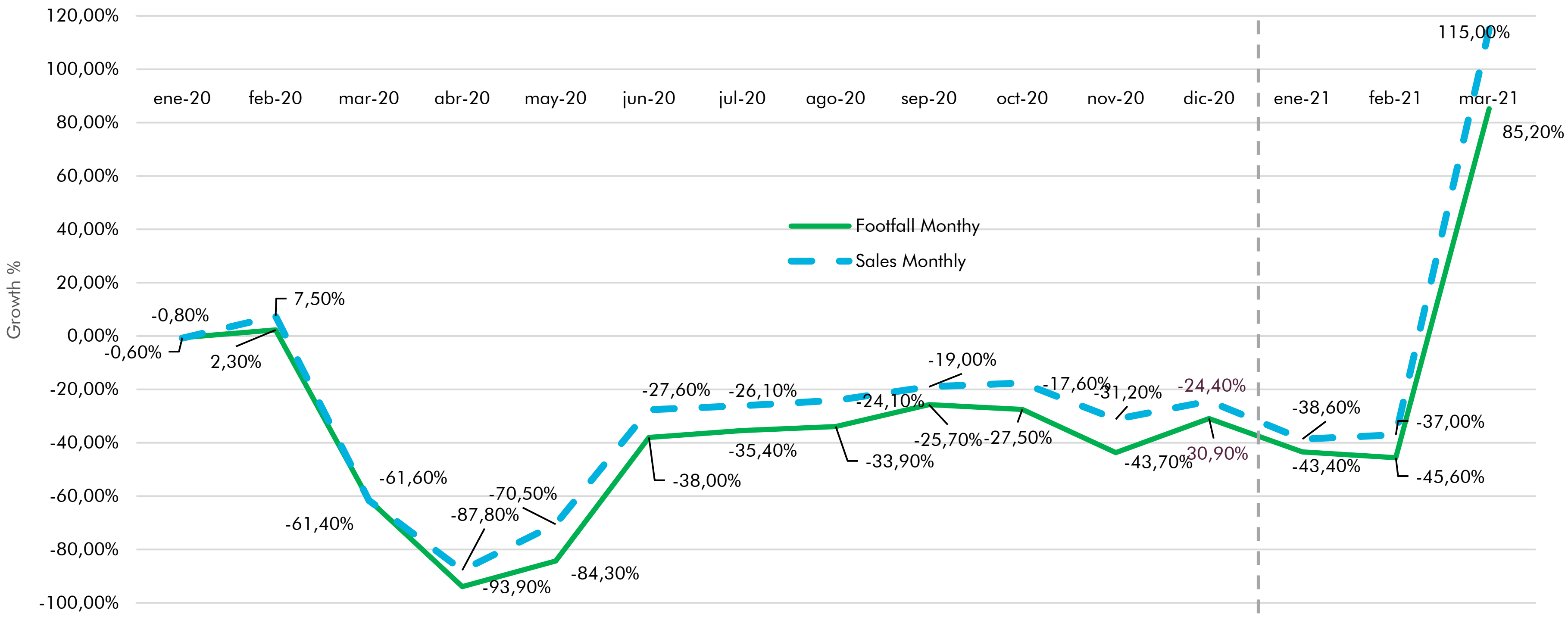
Occupancy decreased by 0.7% in February, and another 0.4% in March, reaching a 92.6%, the lowest level since 2016.

Source: CBRE portfolio under management 35assets/1.6mn sq m GLA

CBRE RETAIL INDEX - SPAIN

MARCH 2021 – MONTHLY EVOLUTION

SHOPPING CENTRES' FOOTFALL

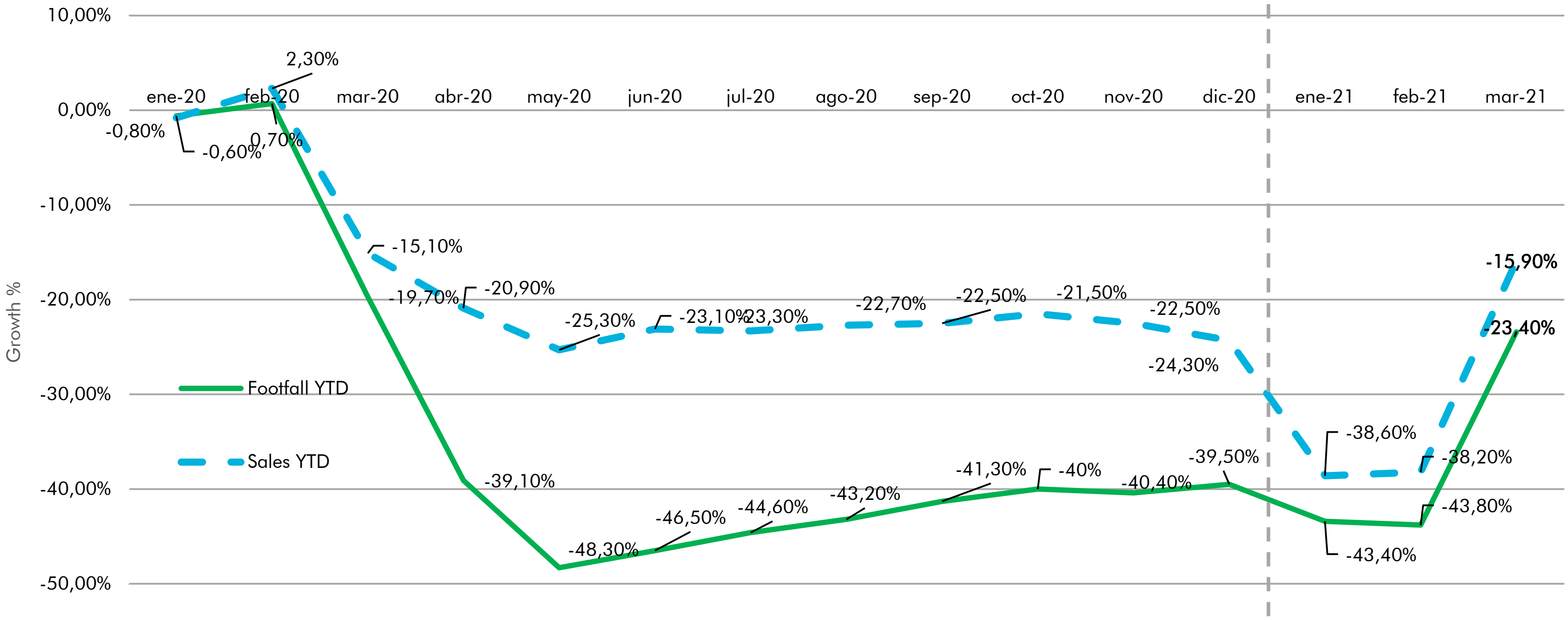


Source: CBRE portfolio under management 35assets/1.6mn sq m GLA

CBRE RETAIL INDEX - SPAIN

MARCH 2021- YTD

SHOPPING CENTRES' FOOTFALL & SALES

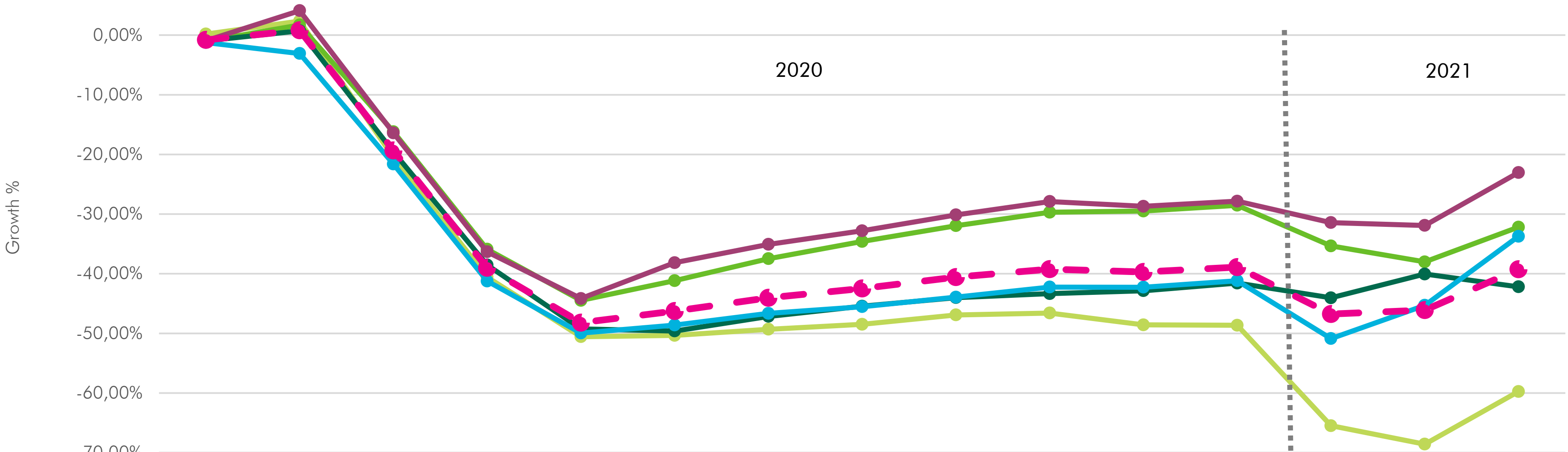


Source: CBRE portfolio under management 35assets/1.6mn sq m GLA

CBRE RETAIL INDEX - SPAIN

MARCH 2021- YTD

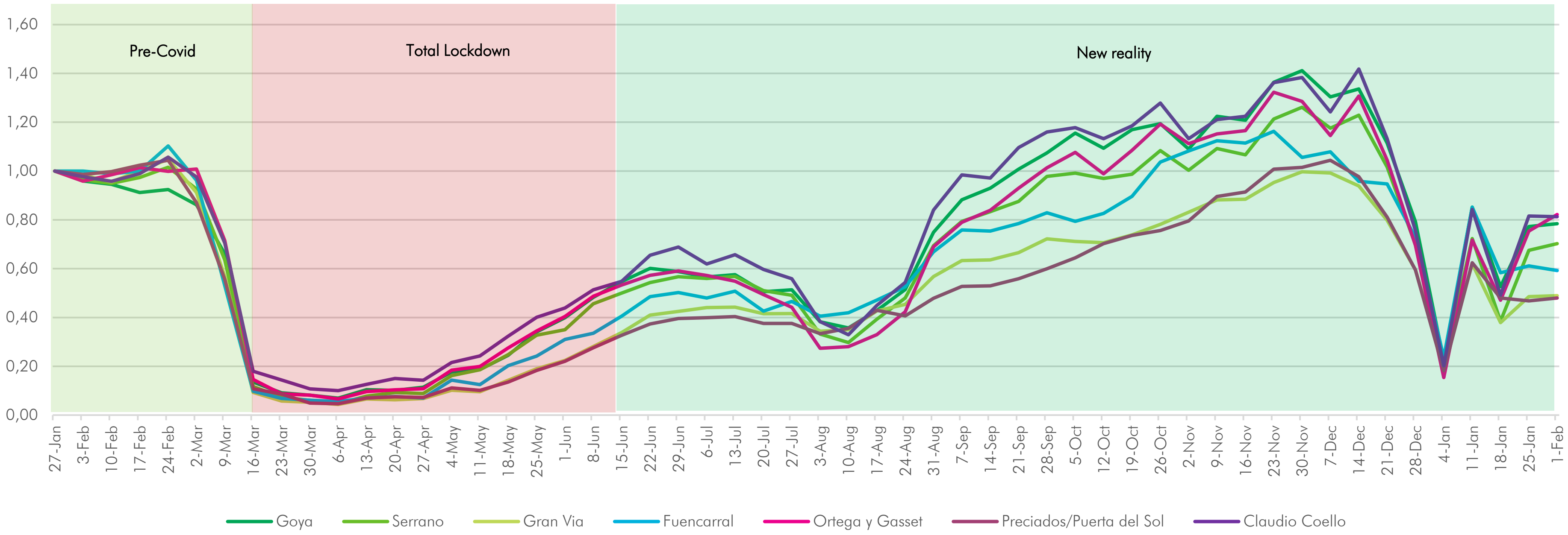
SHOPPING CENTRES' FOOTFALL



	Jan 20	`Feb 20	March 20	Apr 20	May 20	June 20	July 20	Aug 20	Sept 20	Oct 20	Nov 20	Dec 20	Jan 21	feb-21	mar-21
Cataluña	0,19%	2,36%	-20,49%	-40,57%	-50,56%	-50,34%	-49,31%	-48,48%	-46,91%	-46,59%	-48,58%	-48,64%	-65,48%	-68,58%	-59,75%
Centro-Levante	-1,02%	1,71%	-16,19%	-35,89%	-44,47%	-41,16%	-37,48%	-34,60%	-31,96%	-29,70%	-29,49%	-28,53%	-35,34%	-38,02%	-32,19%
Madrid	-0,95%	0,73%	-19,58%	-38,54%	-49,26%	-49,60%	-47,15%	-45,45%	-44,00%	-43,34%	-42,85%	-41,57%	-44,04%	-40,05%	-42,20%
Norte	-0,94%	4,10%	-16,41%	-36,33%	-44,16%	-38,15%	-35,08%	-32,80%	-30,14%	-27,89%	-28,70%	-27,84%	-31,43%	-31,91%	-23,03%
Sur	-1,25%	-3,08%	-21,62%	-41,23%	-49,95%	-48,61%	-46,64%	-45,53%	-43,93%	-42,24%	-42,26%	-41,18%	-50,88%	-45,30%	-33,73%
Total	-0,80%	0,81%	-19,33%	-39,01%	-48,20%	-46,27%	-44,03%	-42,48%	-40,58%	-39,22%	-39,72%	-38,90%	-46,76%	-46,11%	-39,25%

Source: CBRE portfolio under management 35assets/1.6mn sq m GLA

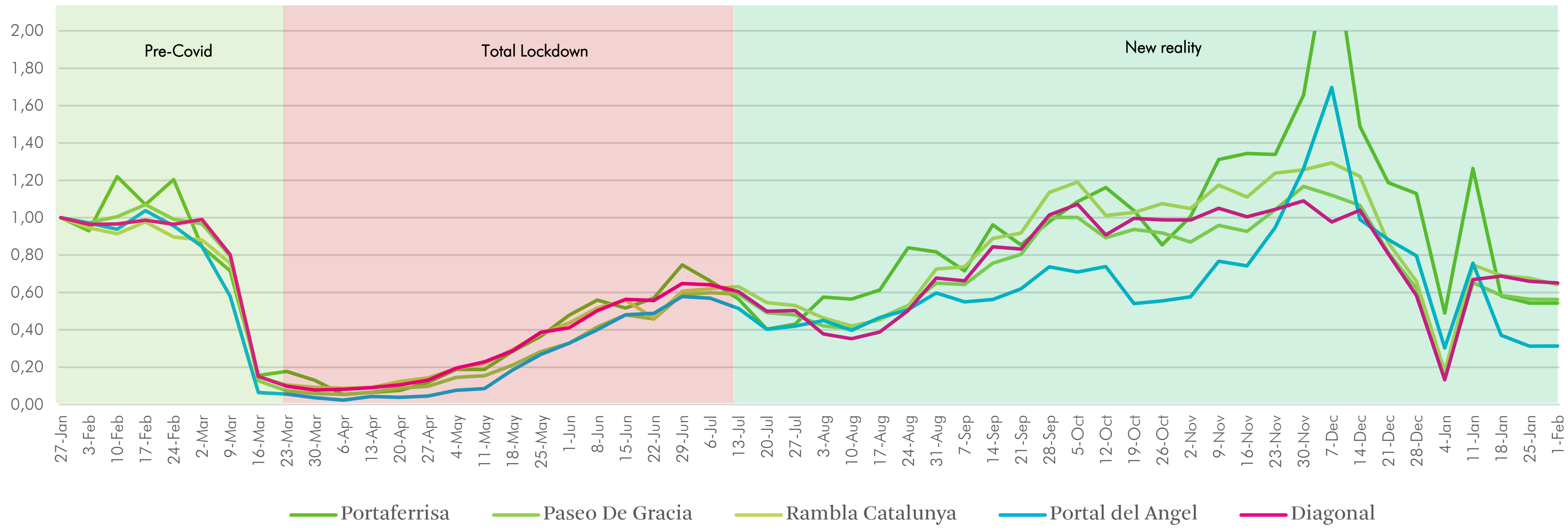
HIGH STREET FOOTFALL



% of Tourists	Preciados/Puerta del Sol			Gran Vía			Fuencarral			Goya			Serrano			Ortega y Gasset		
	National	International	Local	National	International	Local	National	International	Local	National	International	Local	National	International	Local	National	International	Local
Pre- Covid	21.30%	18.00%	60.70%	21.40%	15.80%	62.80%	19.50%	14.70%	65.80%	14.80%	6.90%	78.30%	17.50%	10.50%	72.00%	12.20%	6.50%	81.30%
Post-Covid	15.10%	1.50%	83.40%	13.80%	1.50%	84.70%	13.40%	1.60%	85.00%	12.40%	1.40%	86.20%	13.10%	1.70%	85.20%	10.80%	1.40%	87.80%

Source: Calibrate

HIGH STREET FOOTFALL



% of Tourists	Paseo de Gracia			Rambla Cataluña			Portaferrisa			Portal del Angel		
	National	International	Local	National	International	Local	National	International	Local	National	International	Local
Pre- Covid	12.50%	27.70%	59.80%	10.90%	19.60%	69.50%	10.30%	33.00%	56.70%	11.10%	30.10%	58.80%
Post-Covid	12.60%	1.50%	85.90%	11.20%	1.20%	87.60%	9.00%	0.90%	90.10%	11.20%	1.00%	87.80%

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PORTUGAL Retail Index

CBRE RETAIL INDEX - PORTUGAL
MARCH 2021 - YTD

	SALES	FOOTFALL	OCCUPANCY
FEB	-36.4%	-68.6%	89.3%
MAR	+2.8%	-41.5%	89.2%
YTD	-37.5%	-57.9%	

During March Portugal has been under lockdown. All units with commercial activities considered nonessential have been closed. For essential activities Like for like performance has been positive in terms of sales (+2,8%). Total sales have decreased 36,8%.

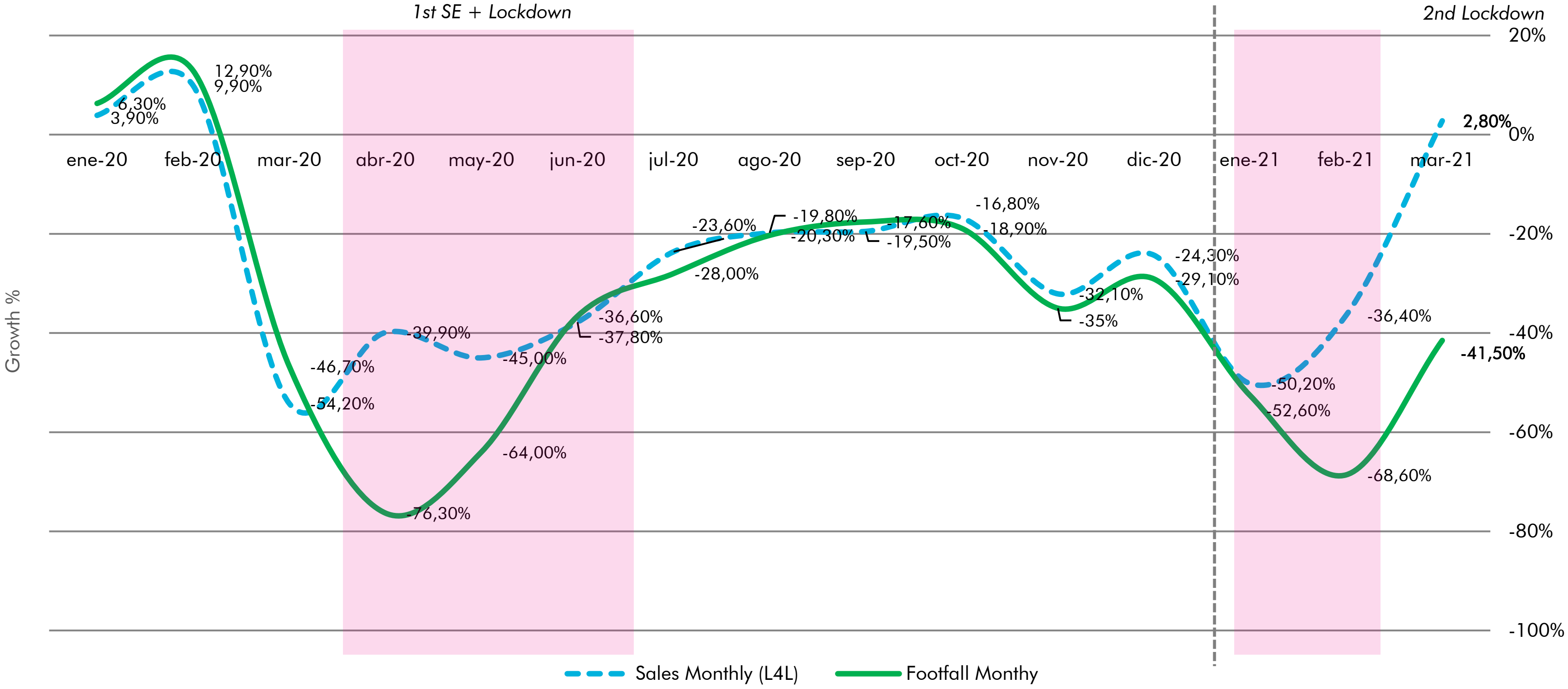
Occupancy is stable compared with February. Comparing with pre-covid period, occupancy has been reduced by 5%.

Source: CBRE portfolio under management 13 assets / 396,318 sqm under management

CBRE RETAIL INDEX - PORTUGAL

MARCH 2021

FOOTFALL & SALES



Source: CBRE portfolio under management 13 assets / 396,318 sqm under management


CBRE
DOCKERS
DECIMAS
LOVERS