

Bratislava

City report

Q4 2020



Economy & Investment

-5.8%



GDP Growth
2020, SK *

1.9%



Inflation
2020 y-o-y, SK *

7.1%



Unemployment rate
November 2020

€13,278



Purchasing power, 2019,
Bratislava (MBR)

-0.9%



Private Consumption
2020 y-o-y, SK *

-9.1%

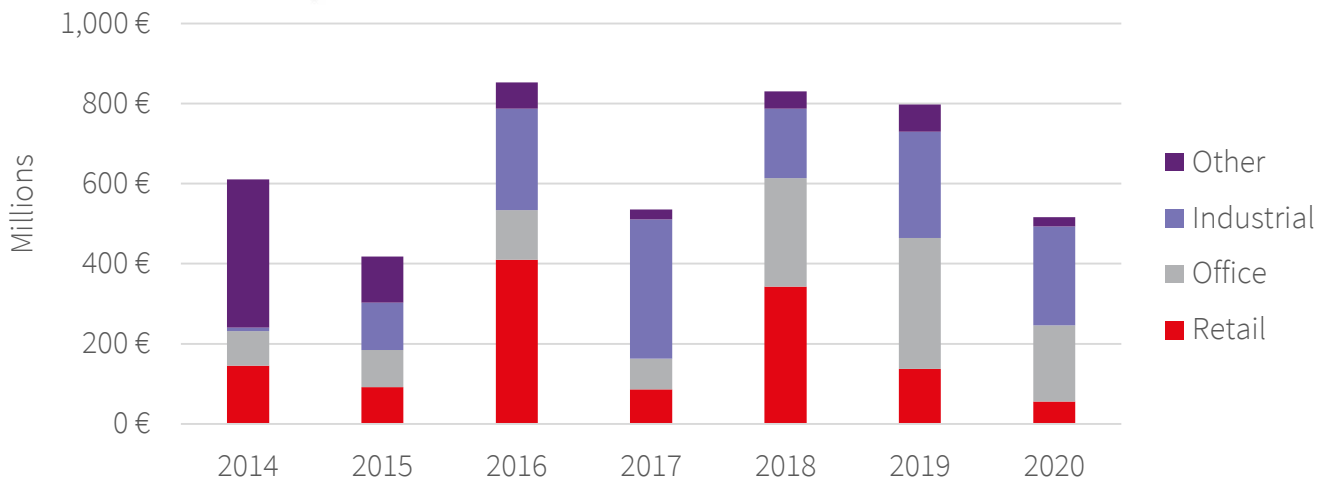


Industrial production,
2020 y-o-y, SK *

Economy Highlights

- Oxford Economics lowered their 2020 Slovak GDP forecast by 0.2ppts to -5.8% as the second wave of coronavirus continues to stifle the economy. They expect activity to remain subdued until vaccines bring the pandemic under control by mid-2021, which will result in a strong bounce-back in the second half of the year. They forecast overall GDP growth to reach 4.9% in 2021.
- Consumption is set to drive the Q4 fall, as the contact-intensive services sector has been essentially shut down. Consumer confidence remains subdued and, worryingly, unemployment expectations have started to rise. On the upside, Q3 data proved that consumers are willing to spend their excess funds once the virus is contained.
- In line with Oxford Economics' expectations, the industrial sector remains a bright spot. Less directly exposed to the pandemic and buoyed by strengthening external demand, industrial production rose 3.6% in October while industrial confidence and volumes of domestic and export order books made solid gains in November. Oxford Economics expects industry to continue outperforming the service sector in H1 2021.

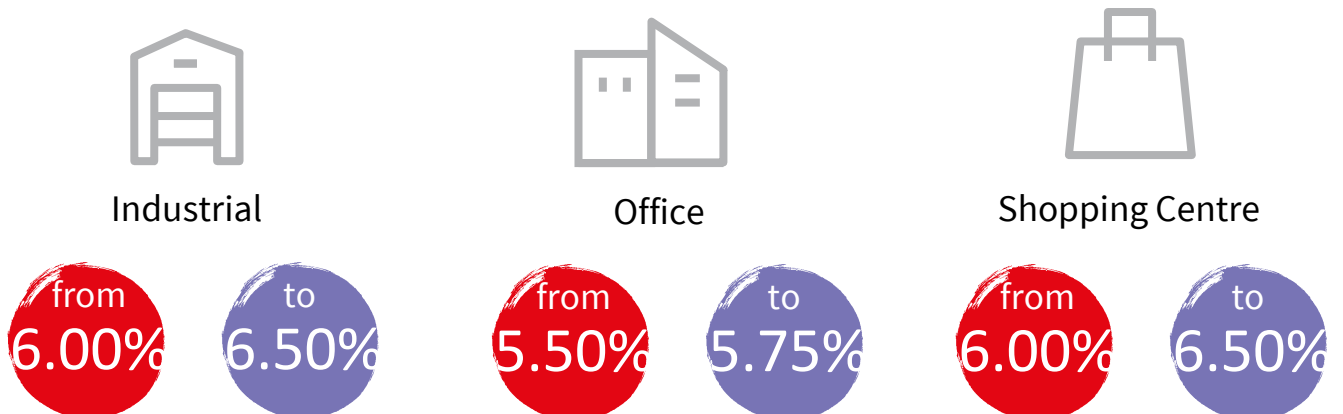
Share on transaction volumes by main asset types



Key investment transactions (Q4 2020)

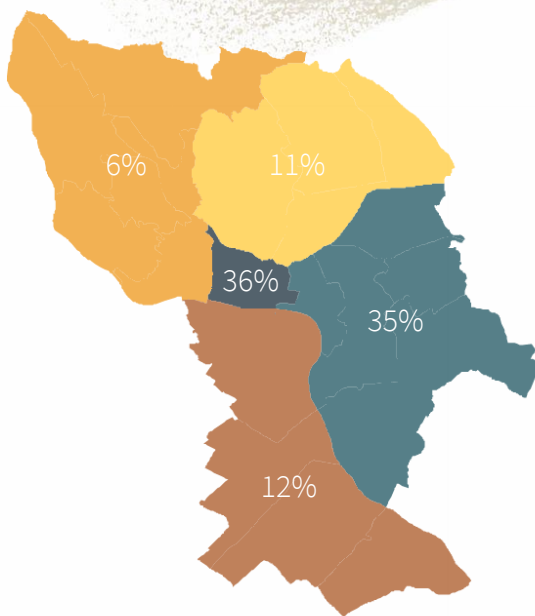
| Sector | Property | Location | Size (m ²) |
|------------|-----------------------|------------|------------------------|
| Industrial | Hengstler Kezmarok | Bratislava | 10,300 |
| Retail | Retail Park Korzo | Komarno | 4,500 |
| Office | Office Center Postova | Bratislava | 5,200 |

Prime Yields (Q4 2020)



Office Market

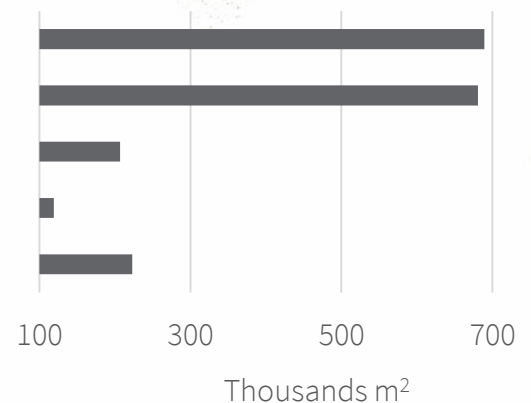
Office stock divided by city districts (Q4 2020)



The % show the share of each district on total

By the end of Q4 2020 A & B grade office stock in Bratislava amounts to **1.92 mil. m²**

- Bratislava I
- Bratislava II
- Bratislava III
- Bratislava IV
- Bratislava V



New stock added to the Office Market (Q4 2020)

Pradiareň 1900



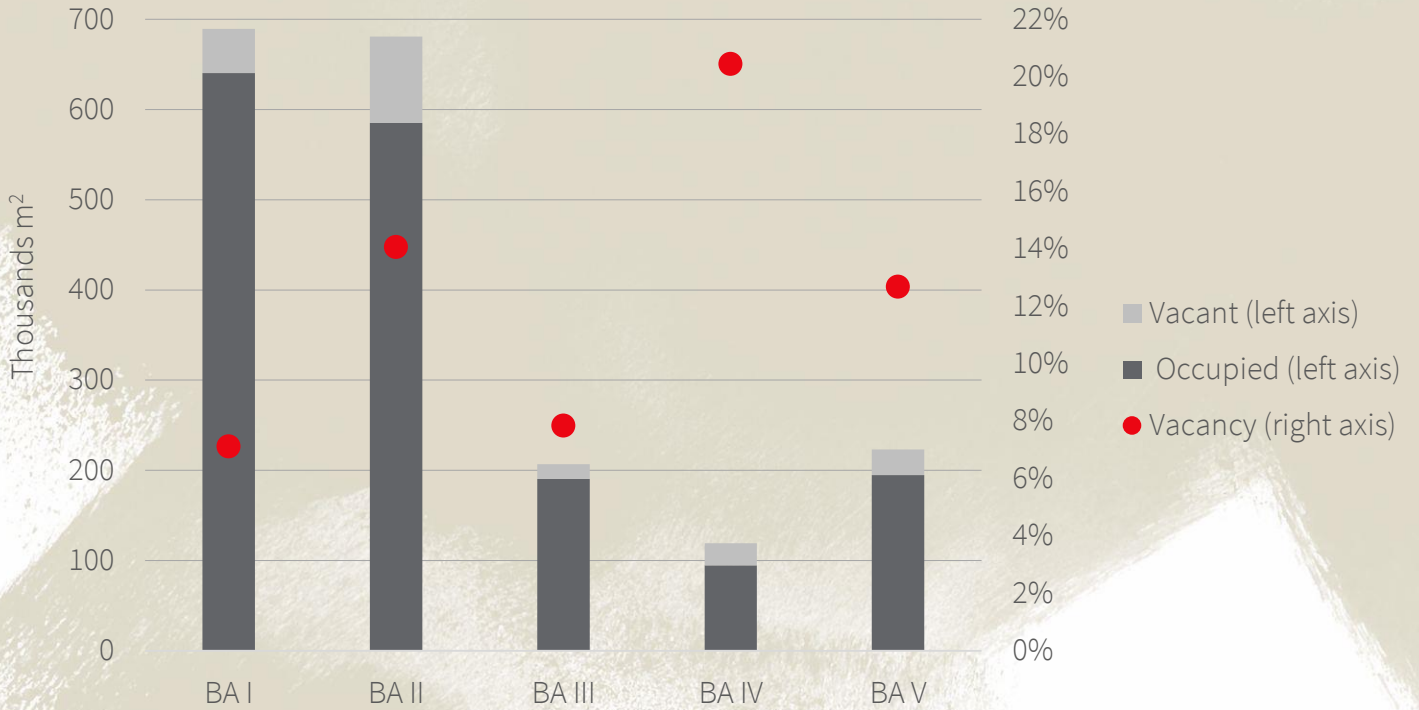
City district: BA II
 Submarket: CBD
 Developer: YIT
 Size: 11,000 m²

Tower 5

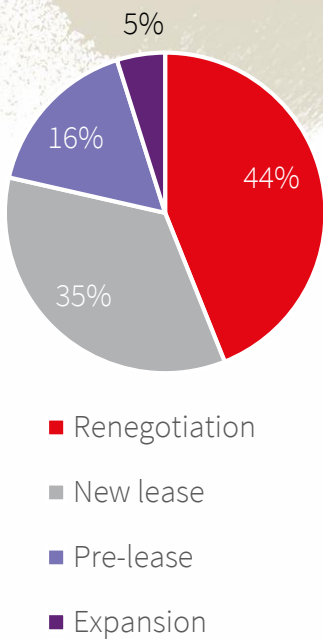


City district: BAIII
 Submarket: Inner city
 Developer: Grafobal
 Size: 15,300 m²

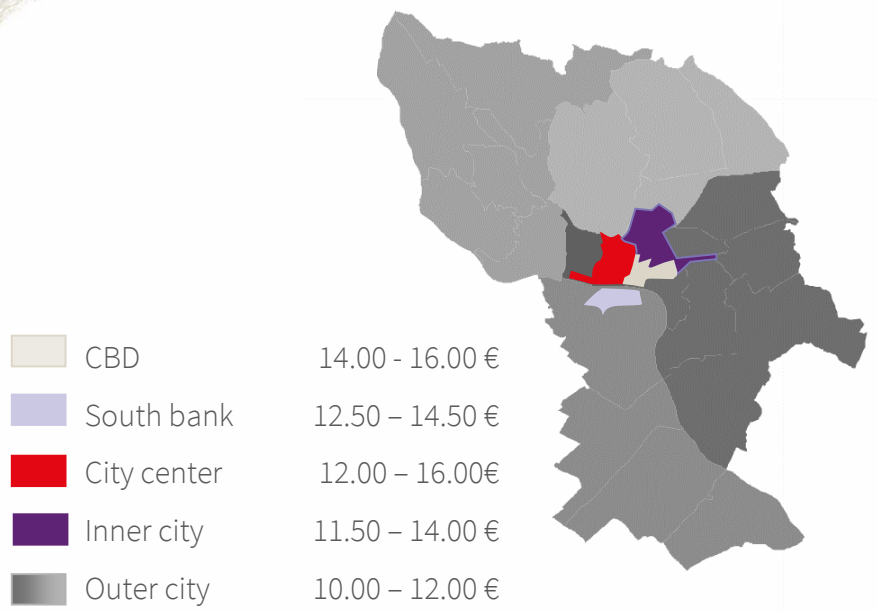
Vacant space and vacancy divided by districts (Q4 2020)



Take-up divided by type* (Q1 2020 - Q4 2020)



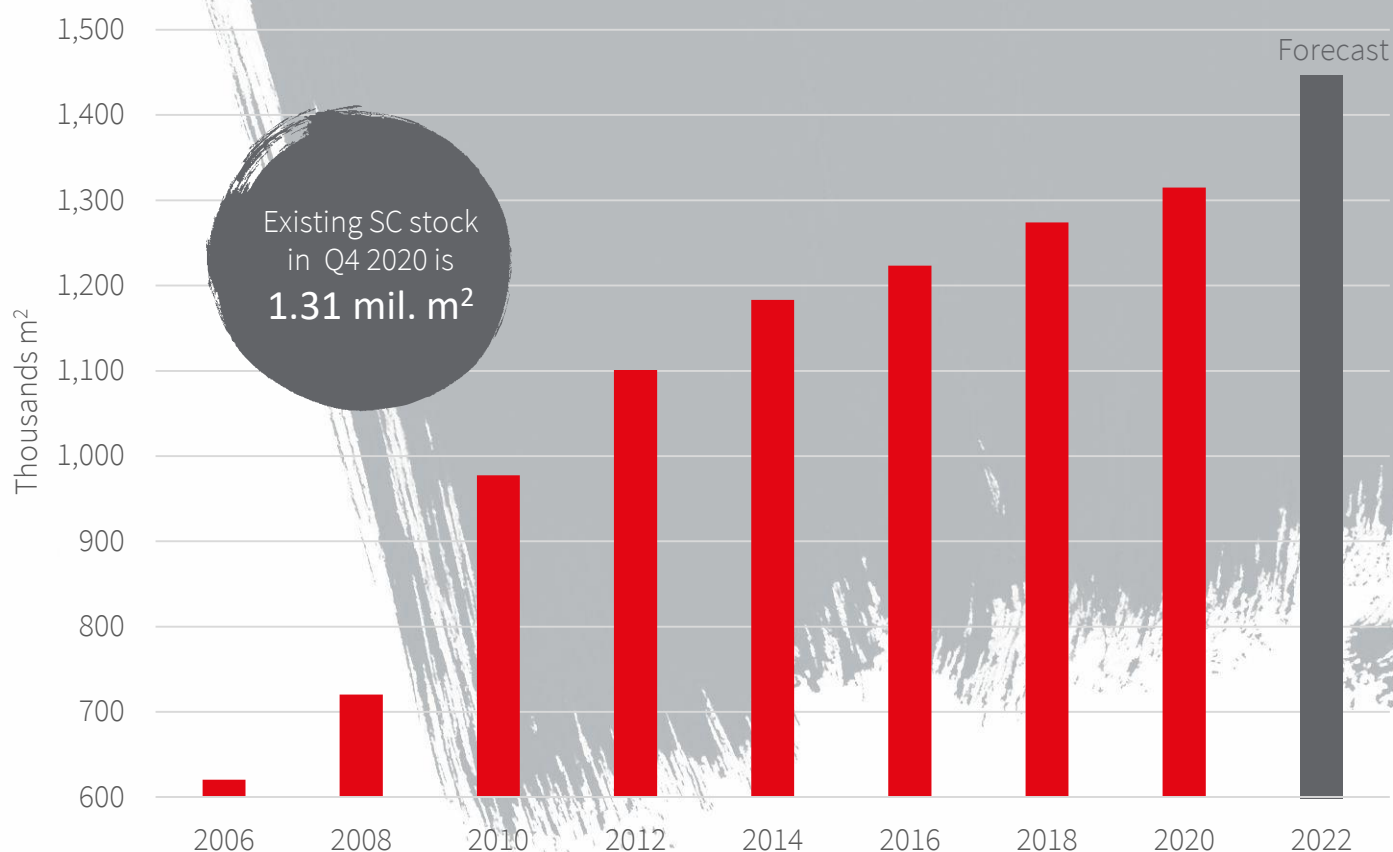
Rental conditions (Q4 2020)



*Subleases represent less than 0.5% of total take-up.

Retail Market

Shopping center stock development & forecast in Slovakia



Prime rents* (€ / m² / month)

Shopping centres



50 - 95

Retail Parks



8 - 15

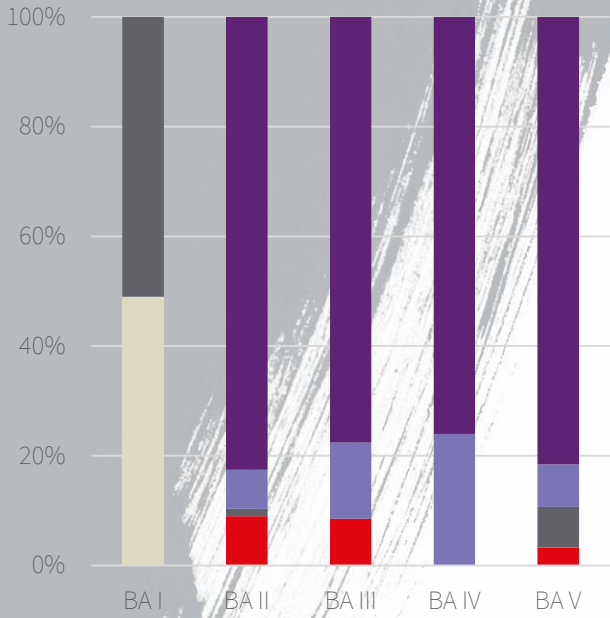
High street



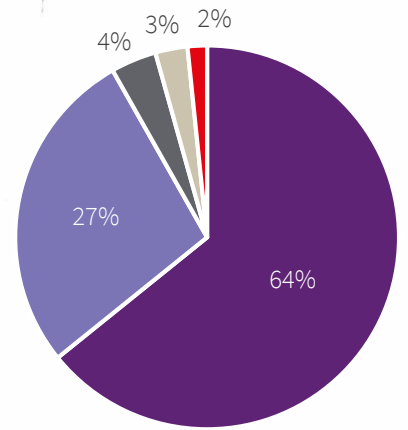
20 - 45

*Prime rents relate to a well located 100 m² unit shop from the fashion and accessories category in leading retail assets in capital city (for retail parks - 2,000 m² units).

Scheme distribution in Bratislava & Slovakia (Q4 2020)

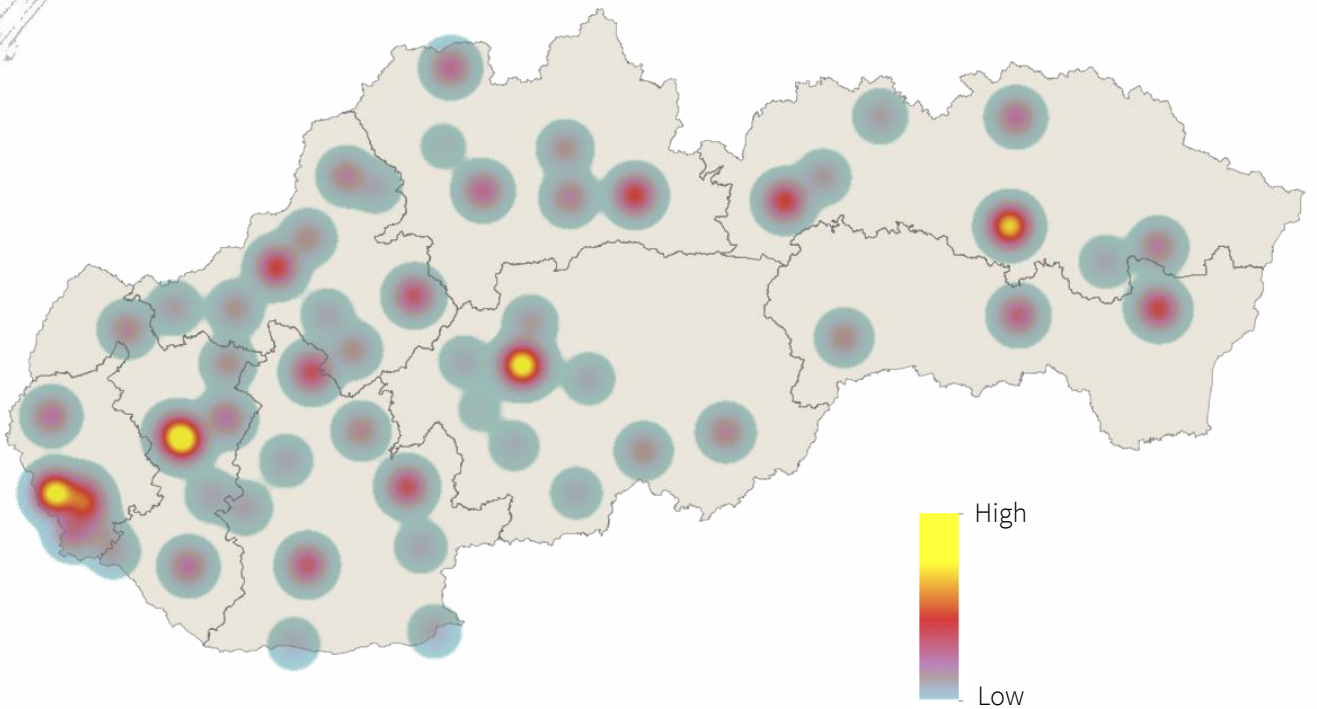


Bratislava



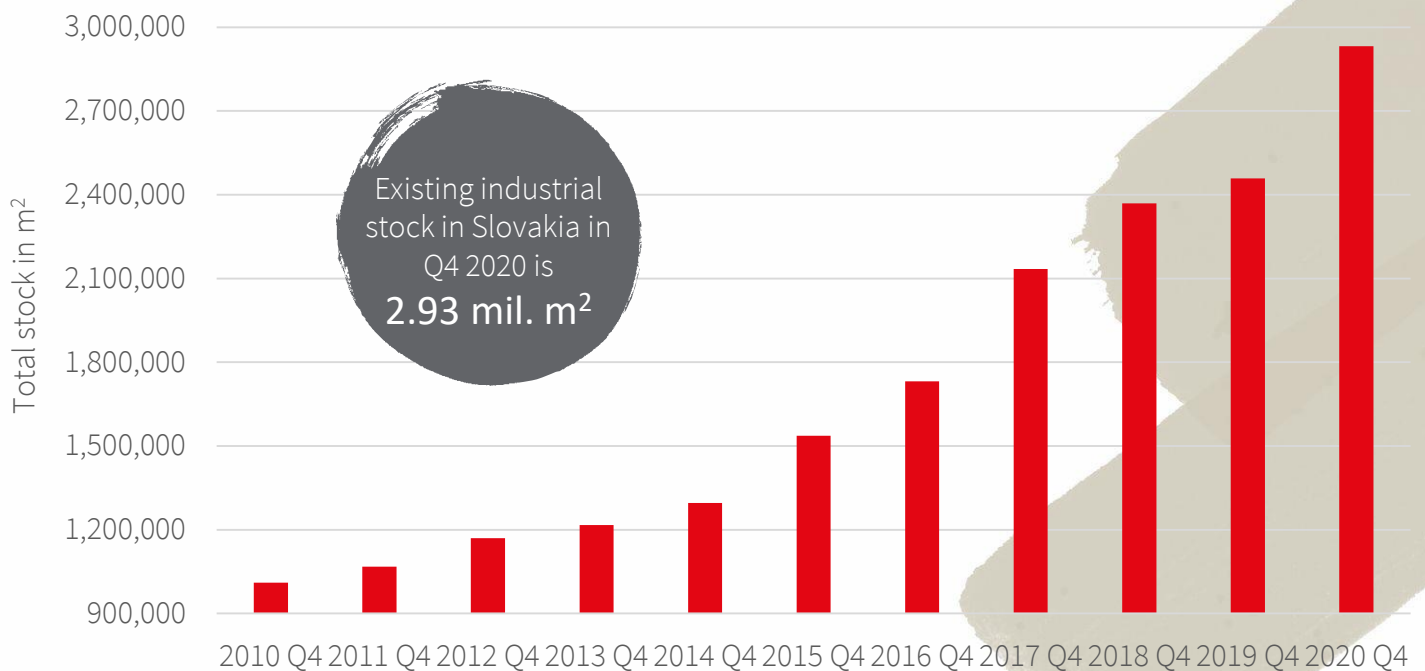
Slovakia

Retail Park Heat map (Q4 2020)

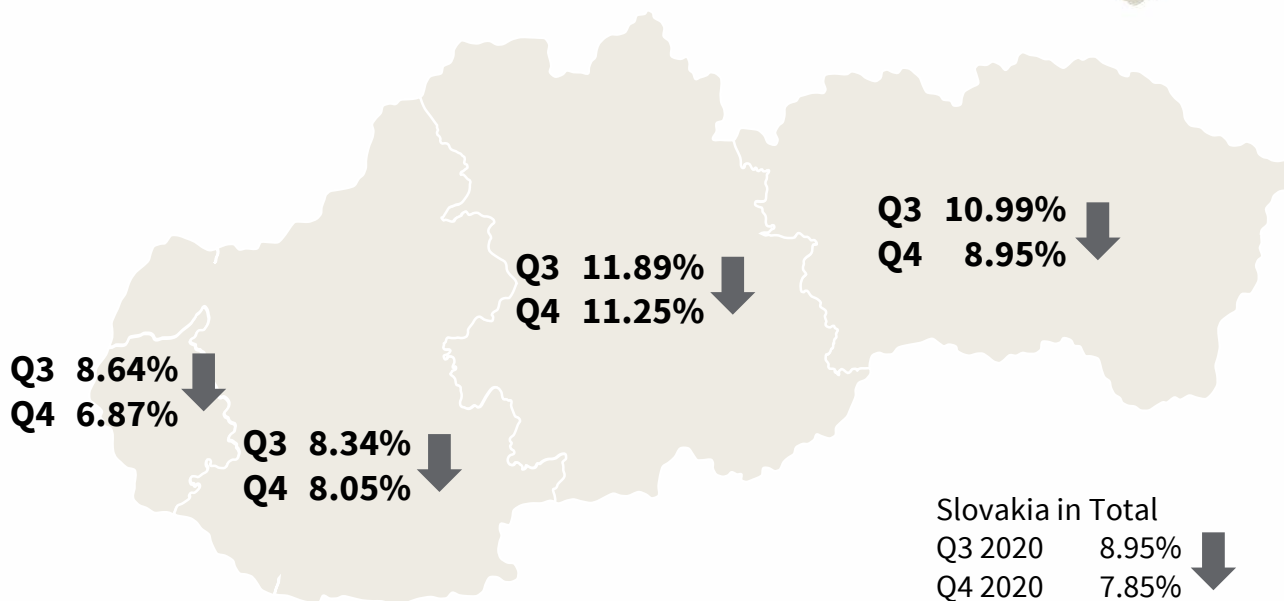


Industrial Market

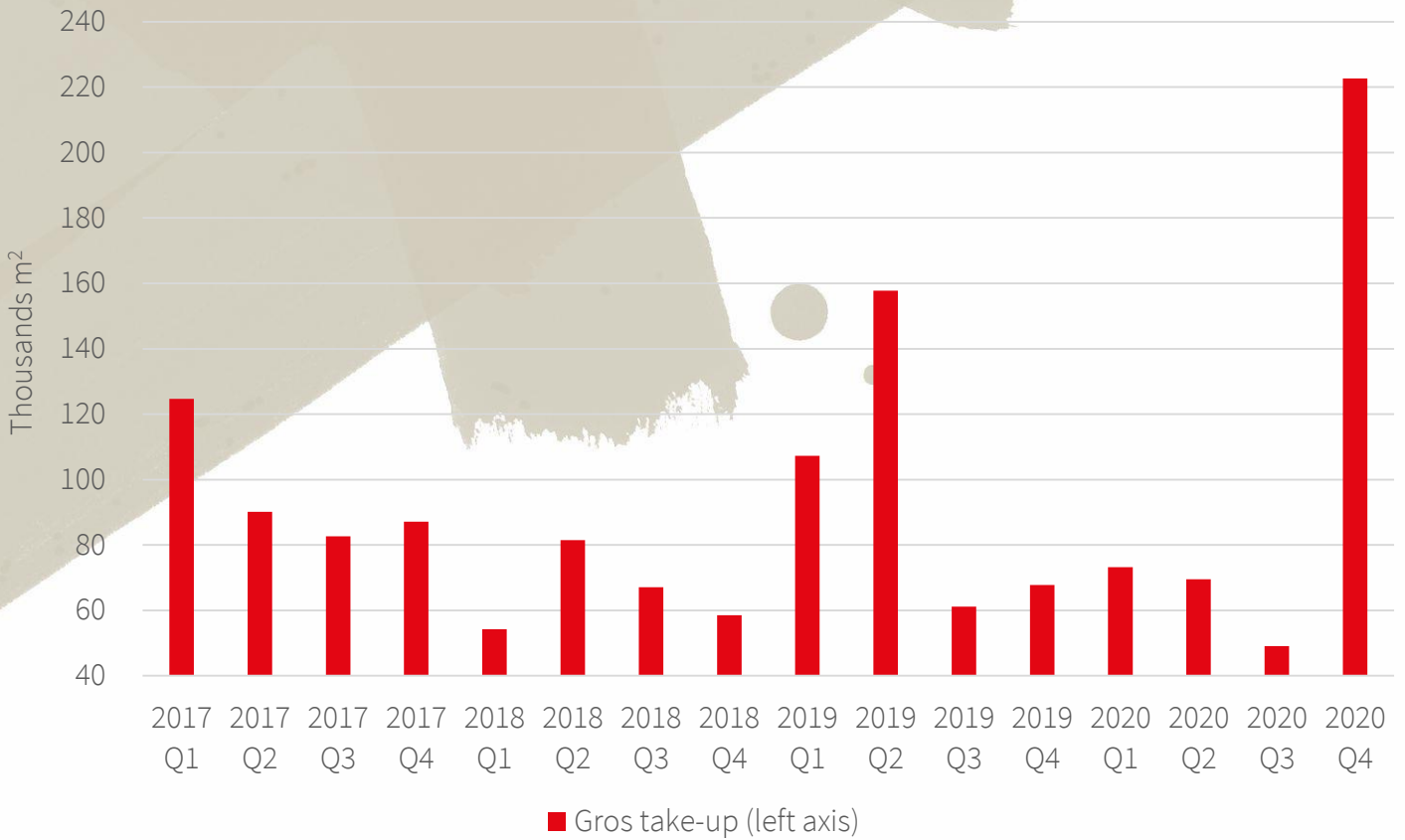
Stock development (2010-2020)



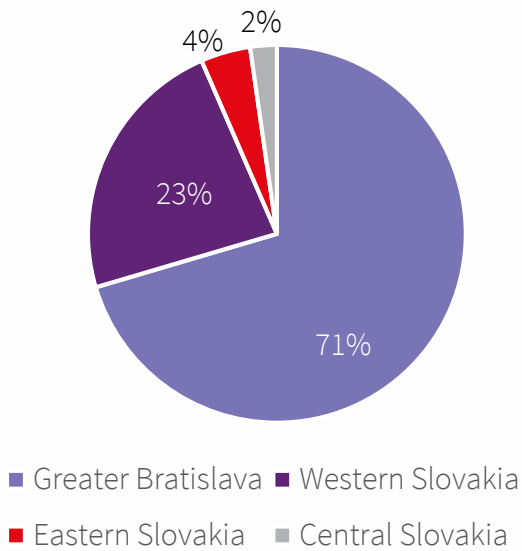
Vacancy Rate in Slovakia Q3 2020 vs. Q4 2020



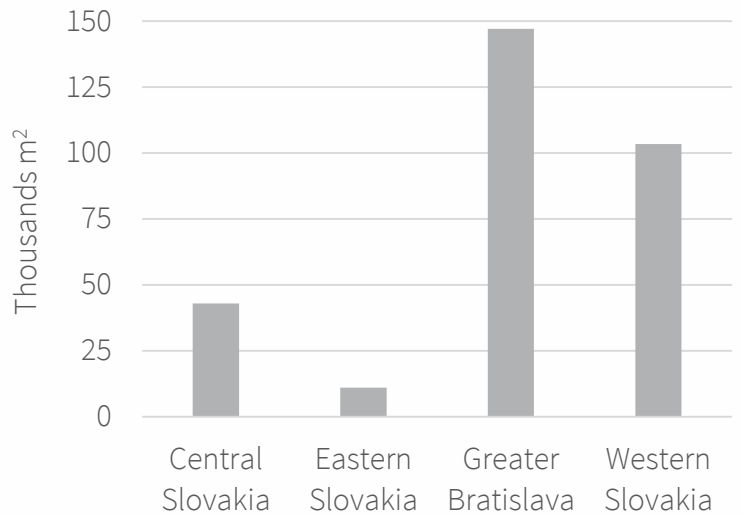
Gross take-up (2017-2020)



Gross take-up by locality (2020)



Under Construction by Regions (Q4 2020)



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