

# Retail Market Czech Republic

H1 2025

A regular update of retail market  
in the Czech Republic

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## Overview

### Total Retail Stock



4.07 m sq m

### New Supply H1 2025



27,400 sq m

### Under Construction and Refurbishment



176,000 sq m

### Retail Sales (May 2025)



+5.3%

At the end of H1 2025, the total lettable retail area reached almost 4.07 million sq m.

In the first half of 2025, 27,400 sq m of retail space was completed in projects with a sales area larger than five thousand sq m.

In total 176,000 sq m of retail space was under construction and refurbishment in projects with a sales area larger than five thousand sq m.

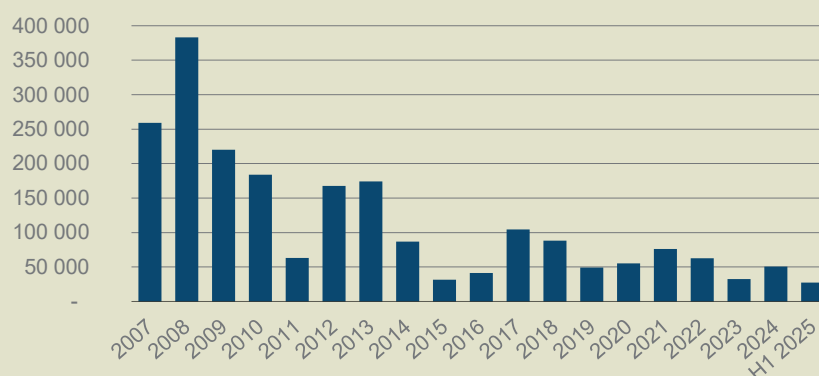
In H1 2025, prime shopping centre rents in Prague remained stable at level of €140 per sq m per month. Prime rents on Prague's high streets ranged around €200–225 sq m/month.

In Q2 2025, there was a slight yield compression for shopping centres and retail parks. Shopping centres slightly decreased to 5.75%, as did retail parks.



## Annual Retail Supply

sq m



Source: Knight Frank Research

## Retail Market Saturation in Regional Cities

sq m per 1,000 inhabitants



Source: Knight Frank Research

## ► RETAIL MARKET OVERVIEW

In the first half of 2025, Czech retail performed well. Footfall increased as well as the turnover which surpassed the turnover levels of the strong pre-COVID years. Retail parks were also doing well, remaining attractive to retailers for both new development and the expansion of existing sites.

According to the Czech Statistical Office, retail sales adjusted for price effects increased by 5.3% in real terms in May 2025. The most significant contributors to the rise in retail sales were online sales and sales of fuel. Sales of fuel rose by 14.5%, non-food goods by 7.1%, and food by 0.2%. Sales increased across all product groups except for clothing and footwear stores.

At the end of H1 2025, the total lettable retail area reached almost 4.07 million sq m. In the first half of this year, 27,400 sq m of retail space was completed in projects with a sales area larger than five thousand sq m. Newly completed developments included Retail Park Kozomín, with more than 16 retail units and a total sales area of 14,030 sq m, and Retail Park Terezín, with 12 units and sales area of 7,300 sq m. Retail Park S1 Center Chomutov was expanded by another 4,800 sq m in 6 retail units, bringing its total area to 21,900 sq m. S1 Center Krásné Březno was also extended by 1,300 sq m and now has a total area of 7,000 sq m. In early April 2025, a newly built front arcade with 17 new units was opened at the Varyáda Shopping Centre in Karlovy Vary, as part of an ongoing renovation. At the end of July, a new six-screen Premiere Cinemas multiplex will open there, final completion is scheduled for September this year.

### Newly opened shopping centres and retail parks in H1 2025

PROPERTY NAME	TOWN	AREA (sq m)
Retail park Kozomín	Kozomín	14,000
Retail park Terezín	Terezín	7,300
S1 Center Chomutov – extension	Chomutov	4,800

At the end of the first half of 2025, 176,000 sq m of retail space was under construction and refurbishment in projects with a sales area larger than five thousand sq m. Construction began on the Galerie Pernerka retail and community centre in Pardubice. In addition to the shopping centre with a size of 35,300 sq m which will include a modern seven-screen cinema, the project will also comprise the AC Hotel by Marriott Pardubice with conference rooms and offices. Construction also began on Retail Park Třeboň, which will offer 18 retail units over an area of 9,600 sq m upon its opening in Q1 2026. Further construction commenced on Retail Park Neratovice with 14 units over an area of 8,200 sq m, Retail Park Litavka in Králův Dvůr with 17 units over 9,100 sq m, OC Klokán Uničov with 12 units over 6,900 sq m, OC Veselí nad Lužnicí with 7 units over 6,500 sq m, and OC Úslava with 11 units over 6,400 sq m. Expansion work also began on Galerie Teplice.

An expansion of retail park Aventin Shopping in Jihlava with 13,800 sq m of sales area is being prepared, as well as the construction of larger retail parks in Prachatice (10,000 sq m) and Sebranice (8,000 sq m).

The reconstruction of the Kotva department store is ongoing. Eden Shopping Centre is also undergoing extensive renovation while remaining in full operation. The reconstruction of the OC Nisa shopping centre in Liberec, the Grand Pardubice shopping centre, and the extension of the Černý Most shopping centre are nearing completion.

In the second quarter of 2025, investments in retail real estate accounted for 12% of total investment volume. In the first quarter it was 9%, however including multifunctional complexes the share reached 33%. In Q2 2025, there was a slight yield compression for shopping centres and retail parks. Yields for shopping centres slightly decreased to 5.75%, as did those for retail parks.



## E-COMMERCE

According to data from Heureka Group, the sales of domestic e-shops rose by 4% year-on-year in Q1 2025.

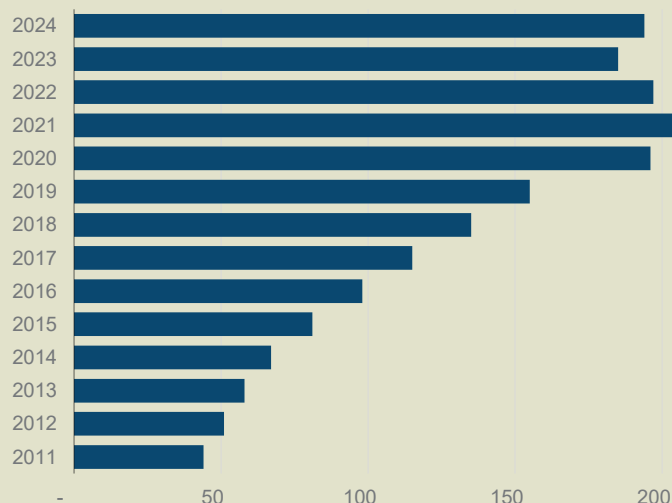
The performance of Czech e-commerce in January and February remained below expectations, but there was a significant improvement in March, when customers showed increased interest in seasonal, often more expensive goods.

This positive trend continued into Q2, with sales growing year-on-year by 3%. However, the average order value decreased by 8%.

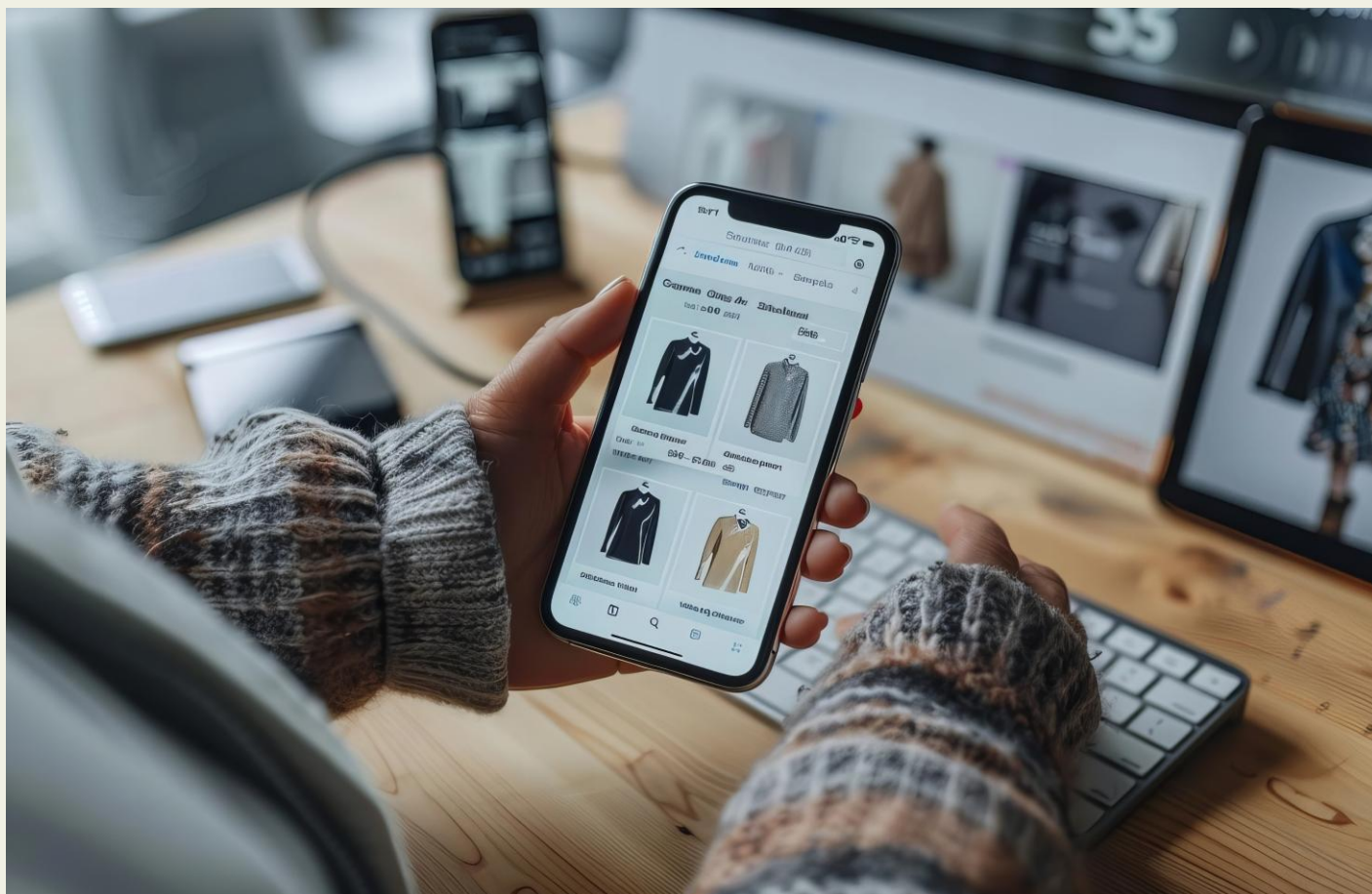
There is a continuing consolidation on the online market, associated with a certain saturation of customers' purchasing needs. More significant growth is being held back by declines in key categories such as laptops or dog food. On the other hand, new segments are emerging that were almost unknown in the online environment just a few years ago, such as solar panels or electric motorcycles.

### Czech E-commerce Turnovers

billion CZK



Source: APEK, Heureka.cz



## RENTS

In the first half of 2025, prime shopping centre rents in Prague remained stable at €140 sq m/month. Prime rents on Prague's high streets ranged around €200–225 sq m/month, with this level primarily achieved on Pařížská Street. Prime retail park rents are around €15 sq m/month for larger units.



## Prime Rents



### HIGH STREET

€200 – 225 sq m / month



### RETAIL PARKS

€15 sq m / month



### SHOPPING CENTRES

€140 sq m / month



## MARKET NEWS

- The German healthy eating concept dean&david opened its first branch in the Czech Republic in January this year, located in the Máj Národní centre in Prague, with additional locations planned in the regions.
- The American brand Bath & Body Works, which offers personal care products and home fragrances, opened its first store in Prague at the Westfield Chodov shopping centre at the beginning of February 2025.
- The retail chain Woolworth entered the Czech and Slovak markets. The first store in the Czech Republic opened on June 19 in Třebíč. The company plans to open approximately 20 stores by mid-2026.
- After the completion of the expansion and modernisation of Centrum Černý Most in autumn this year, the centre will be renamed Westfield Černý Most. It will become the second location under the Westfield brand in the Czech market, following Westfield Chodov.
- The Aventin shopping centre in Jihlava has changed ownership. The new owner is ZDR Investments. Additionally, in the first quarter of 2025, there was a change of ownership at Galerie Myslbek and OC Flóra. There was also a transfer of a controlling stake in OC Máj.

## DEFINITIONS

### **Stock:**

Total completed stock of modern shopping centres, retail parks and outlets above 5,000 sq m of sales area, delivered or refurbished since 1992.

### **New supply:**

Completed newly built or refurbished shopping centres, retail parks and outlets above 5,000 sq m of sales area that obtained a use permit in the given period and were opened to the public.

### **Prime headline rent:**

Achieved rents in prime shopping centres and high street in unit of approximately 100 sq m for fashion tenants, achieved rents in retail parks in units of 1,000 sq m.

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If you have any question about our research or you would like some property advice, we would love to hear from you.



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