

Retail Market Czech Republic

H2 2025

A regular update of retail market
in the Czech Republic

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Overview

Total Retail Stock



4.16 m sq m

New Supply H2 2025



76,200 sq m

Under Construction and Refurbishment



114,600 sq m

Retail Sales (November 2025)



+4.6%

By the end of H2 2025, the total lettable retail area reached almost 4.16 million sq m.

In the second half of 2025, 76,200 sq m of retail area was completed in projects with a sales area larger than five thousand sq m. During the full year 2025, nearly 106,000 sq m were completed.

In total, 114,600 sq m of retail area was under construction and refurbishment in projects with a sales area larger than five thousand sq m.

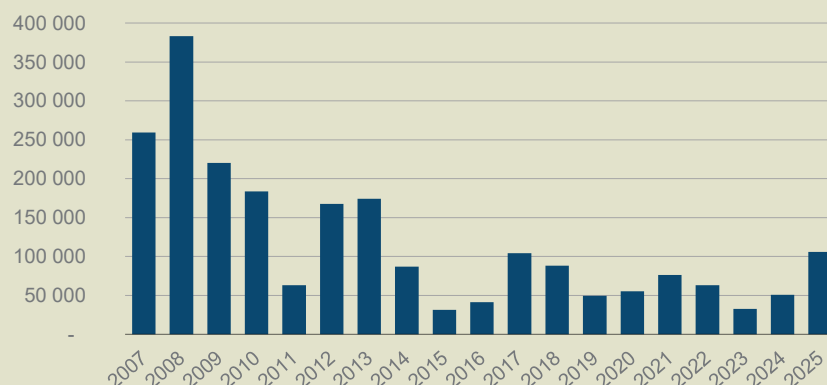
In H2 2025, prime shopping centre rents in Prague reached €140–145 per sq m per month. Prime rents on Prague's high streets stood at approximately €200–230 per sq m per month.

In Q4 2025, there was a slight compression of prime yields for high-street retail properties in Prague to 4.25%.



Annual Retail Supply

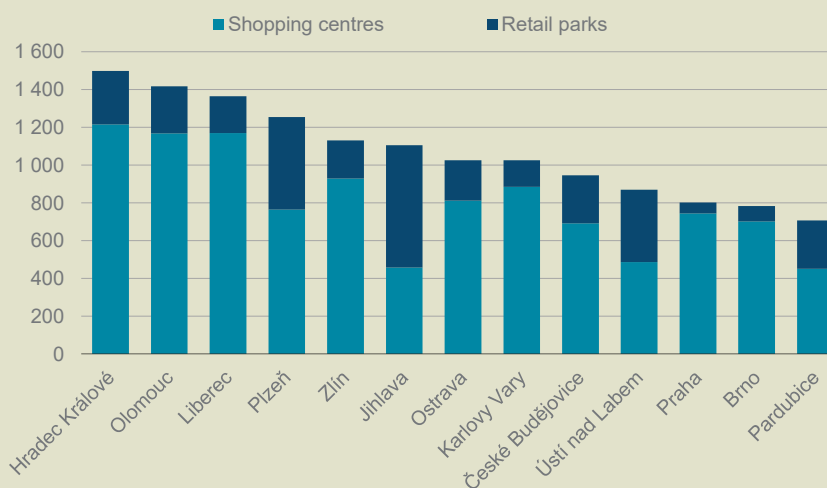
sq m



Source: Knight Frank Research

Retail Market Saturation in Regional Cities

sq m per 1,000 inhabitants



Source: Knight Frank Research

RETAIL MARKET OVERVIEW

Throughout 2025, the Czech retail sector performed well. Both footfall and turnover increased. The development of new retail parks continued, alongside the expansion of existing schemes. Older shopping centres are undergoing modernisation and, where possible, expansion, with the aim of reducing operating costs and maintaining long-term attractiveness for both tenants and investors.

According to the Czech Statistical Office, retail sales grew steadily throughout 2025. In November 2025, retail sales adjusted for price effects increased in real terms by 4.6%. Sales of non-food goods rose by 6.3%, fuel sales by 6.0%, and food sales by 1.1%. The strongest contributor to the growth in retail sales was online sales, which increased year-on-year by 15.8%. Sales increased across all retail categories except for stores selling computer and communication equipment and household goods.

By the end of the second half of 2025, the total lettable retail area in the Czech Republic had reached almost 4.16 million sq m. During the second half of 2025, 76,200 sq m of retail area was completed in projects with a lettable area exceeding 5,000 sq m. Five new large retail parks were opened: Retail Park Litavka in Králův Dvůr, comprising 18 retail units with a total sales area of 9,140 sq m; Retail Park Neratovice, offering more than 15 units across over 8,200 sq m; OC Klokán Uničov, with 12 units and a total area of 6,900 sq m; OC Úslava in Plzeň, featuring 12 units and 6,270 sq m of retail area; and Retail Park Vimperk, comprising 10 units with a total area of 5,520 sq m.

At the end of October, following an extensive reconstruction lasting nearly two years, Grand Pardubice Shopping Centre was reopened, offering a total retail area of 7,700 sq m. October also saw the completion of the expansion and comprehensive modernisation of Varyáda Shopping Centre in Karlovy Vary, which now provides 27,000 sq m of retail area and more than 100 retail units. In November, a major modernisation and extension of Centrum Černý Most was also completed, alongside its rebranding as Westfield Černý Most. The centre now offers more than 185 retail units, with total lettable area reaching 94,100 sq m. The refurbishment of OC Nisa in Liberec was also completed.

During the second half of 2025, existing retail parks were expanded by more than 15,000 sq m of sales area. The largest expansion took place at Retail Park Dvůr Králové nad Labem, which increased by 4,700 sq m and, with a new total area of 7,700 sq m and 17 retail units, became the largest retail park in the town. A further 16,000 sq m was completed in smaller retail park projects with a sales area of up to 5,000 sq m. Across the whole of 2025, nearly 106,000 sq m of retail area was completed in projects with a sales area exceeding 5,000 sq m, with an additional 23,000 sq m delivered in smaller schemes.

Newly opened shopping centres and retail parks in H2 2025

PROPERTY NAME	TOWN	AREA (sq m)
Retail park Litavka	Králův Dvůr	9,100
Westfield Černý Most - extension	Prague	9,100
OC Varyáda – extension	Karlovy Vary	9,000

By the end of the second half of 2025, a total of 114,640 sq m of retail area in projects with a sales area exceeding 5,000 sq m was under construction or undergoing refurbishment. Construction commenced on the Dornych Brno mixed-use scheme, which upon completion at the turn of 2027/2028 will deliver 30,700 sq m of retail area and more than 110 retail units. Development also began on Retail Park Třeboň, comprising 18 units across 9,620 sq m, which is scheduled to welcome its first customers in spring 2026. Construction is being finalised at OC Kaskády Ivanovice and OC Veselí nad Lužnicí. The expansion of S1 Centre Pardubice and Galerie Teplice Shopping Centre is also approaching its final phase. Works continue on the Galerie Pernerka retail and leisure centre in Pardubice, the extension of OC Olympia Teplice, and the refurbishment of the Kotva department store.

In Q4 2025, investments in retail and mixed-use properties accounted for 52% of the total investment volume. Prime yields for high-street retail properties in Prague compressed by 25 basis points, reaching 4.25%. Prime yields for shopping centres and retail parks remained stable, both at 5.75%.

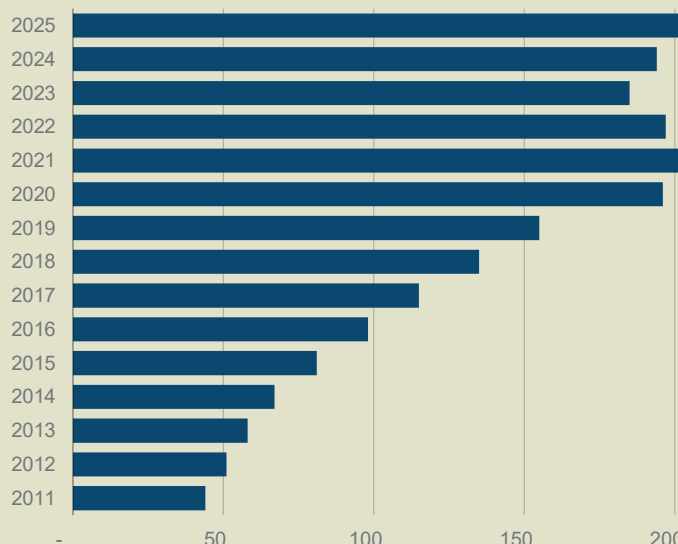
E-COMMERCE

According to data from the Association for Electronic Commerce (APEK) and the online comparison site Heureka, sales of domestic e-shops grew by 6% year-on-year in 2025, reaching 206 billion CZK. The turnover exceeding 200 billion CZK was recorded only for the second time, with the first occurrence in 2021 due to increased demand during the COVID-19 pandemic.

As in previous years, the largest share of revenue in 2025 came from sales of electronics (26%). There were no significant changes in the ranking of the most popular categories compared to 2024. Following electronics were hobby and garden products (10%) and then home equipment (8%). Further steady growth in e-shop revenues is expected in 2026.

Czech E-commerce Turnovers

billion CZK



Source: APEK, Heureka.cz



RENTS

In the second half of 2025, prime shopping centre rents in Prague reached €140–145 per sq m per month. Prime rents on Prague's high streets stood at approximately €200–230 per sq m per month. Prime retail park rents were around €15 per sq m per month for larger units.



Prime Rents



HIGH STREET

€200–230 sq m/month



RETAIL PARKS

€15 sq m/month



SHOPPING CENTRES

€ 140–145 sq m/month



Photo source: metro.cz

MARKET NEWS

- American fast-food brand Five Guys opened its first Czech outlet in early December, located in the Máj department store in Prague.
- Italian cosmetics brand KIKO Milano entered the Czech market at the end of December with the opening of its first store at Westfield Chodov shopping centre. Czech online retailer Vivantis also opened its first brick-and-mortar store at the same centre in November.
- Nordic lifestyle brand ARKET, part of the H&M Group and offering fashion, home accessories and a café concept, opened its first flagship store in Prague at the end of November, located on Na Příkopě Street.
- German brand Cinnamood, specialising in cinnamon rolls primarily made from plant-based ingredients, entered the Czech market in July. It opened its first outlets in Prague on Jungmannova Street and Jiřího z Poděbrad Square, with further expansion into other cities planned.
- The German concept Sushi Circle, part of the Wonderfield Group, also entered the Czech market. In cooperation with Kaufland, it launched a kiosk concept in September offering sushi, rice and noodle dishes, poke bowls and Japanese street food. Further expansion into additional cities and retail chains is planned.
- One of Poland's most prominent fashion brands, OCHNIK, announced its entry into the Czech market. By the end of 2026, the company plans to open 15 to 20 stores offering apparel and accessories across the Czech Republic.
- Palladium Shopping Centre in Prague changed ownership, with REICO investment fund of Erste Group becoming the new owner. In the second half of 2025, ownership changes also took place at shopping centre Olympia Olomouc, RP Strakonická, and OG Arkáda Prostějov.

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.

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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