

Luxury Shop Rents at Global Highs

By [The Moscow Times](#)

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According to a Jones Lang LaSalle study of Europe's most important luxury shopping destinations, London, Paris and Moscow have the most expensive luxury shopping streets in Europe.

The global market for luxury goods has emerged from the financial crisis significantly faster than expected, according to a study of 100 luxury brands and 21 European shopping destinations by Jones Lang LaSalle released last week.

The luxury retail sector has bounced back in Europe, the study said. Leading international luxury groups have recently reported double-digit sales growth or even record annual sales. Companies' own store networks have played a significant role in accounting for this success. In 2010, one-third of total revenue for some brands was generated with the highest sales recorded in Italy, followed by France, Britain, Germany and Russia.

London's New Bond Street is the most expensive luxury shopping street in Europe, with top

rents reaching 7,900 euros (\$11,350) per square meter. On Avenue Montaigne in Paris rents reach up to 7,500 euros, and on Moscow's Stolesnikov Pereulok rents are as high as 7,015 euros.

The highest density of international luxury labels can be found in Paris. The top 100 luxury labels operate more than 150 luxury stores there, proving that the French capital remains Europe's uncontested center of fashion and luxury shopping. Only London has a similar density with 125 luxury outlets from the top 100 brands. Milan has just fewer than 90, while Moscow and Rome follow with 66 and 59 luxury label stores, respectively.

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