

Moscow Retail Moves Outward

By [The Moscow Times](#)

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The Moscow development pipeline is drying out, and developers are focusing on smaller projects of less than 5,000 square meters of gross leasable area, according to Cushman & Wakefield.

At the beginning of the year, developers announced that 12 quality shopping centers with a total leasable area of 328,000 square meters were to be delivered in 2011. In the first three quarters, only three of them were delivered to the market.

The current pipeline for 2011 has been reduced to 227,000 square meters, with six quality projects totaling 91,000 square meters of leasable area planned to be delivered in 2012-13.

The overall situation in Russia looks much better. In the first three quarters, 14 projects (three in Moscow and 11 in the regions) were delivered, with 524,000 square meters of leasable space, seven of them in the third quarter.

More than 2 million square meters of leasable area is to be built in 2012, according

to Cushman & Wakefield.

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