

Russia Overtakes Britain to Rank 2nd in Europe for Shopping Center Space

By [The Moscow Times](#)

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Despite a sharp economic slowdown, Russia has the second-largest stock of leasable shopping center retail space in Europe, a report from Cushman & Wakefield showed.

According to the November report, Russia had 17.5 million square meters of mall retail space. France kept its No. 1 spot by a narrow margin with leasable space of 17.6 million square meters in the first half of 2014. Britain, with just under 17 million square meters, was pushed into third place.

Even with international tensions over Ukraine and an economic slump putting the brakes on investment in Russian real estate, Russia is expected to add 4.6 million more square meters of floorspace by the end of next year, Cushman & Wakefield said.

Russia and Turkey will between them account for 81 percent of shopping center development in eastern Europe by the end of the year, although at the moment Turkey comes far behind

Russia with only 9.5 million square meters of leasable space.

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