

Russia Has More New Malls Than Anywhere Else in Europe

Study finds new shopping space opening despite a squeeze in living standards.

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Russia is already home to Europe's largest mall and is leading the continent in opening-up new shopping space. [Wikicommons](#)

Russia is opening more new floor space in shopping malls than any other country in Europe, real estate firm Cushman & Wakefield has found.

In the first half of 2019, around 200,000 square meters of new mall space was opened in Russia — equivalent to 27 football fields and accounting for nearly one-quarter of all new retail complexes in Europe.

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Moscow alone accounted for around 12% of all Europe's new developments opened during the first six months of the year.

Russia is home to Europe's largest mega-mall, Aviapark in Moscow, which has 230,000 square meters of retail space, while a typical mall comes in somewhere between 30,000 and 100,000 square meters.

The splurge on shopping malls is set to continue, Cushman & Wakefield said, with another 1.4 million square metres set to open in the second half of 2019 and 2020 — placing Russia behind only Turkey in the European rankings over the next 18 months.

The real estate firm said growth in Russia comes despite “a background of lower disposable incomes, fragile consumer confidence and weak retail sales growth.”

“In a departure from the trend seen in 2019, new projects in 2020 will open mainly in the regions, with large projects scheduled to launch in Yekaterinburg, Perm, Grozny and Kirov, among other cities,” it added.

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