inquiry MARKET RESEARCH

Knight Frank

Trends in the retail market

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INTRODUCTION

Polish society is changing rapidly, including changes in shopping behaviour. Poles' purchasing power is growing, the minimum wage increasing and social programs are being introduced. The rate of income growth has exceeded inflation for several years now. Higher disposable incomes mean changes in the structure of expenditure. The share of total income dedicated to food is declining whereas spend on products related to lifestyle and self-enhancement, such as clothes, shoes or home furnishings is increasing. Studies conducted in the past few years by Inquiry Market Research shows that price isn't the main factor; a more important consideration is product quality.

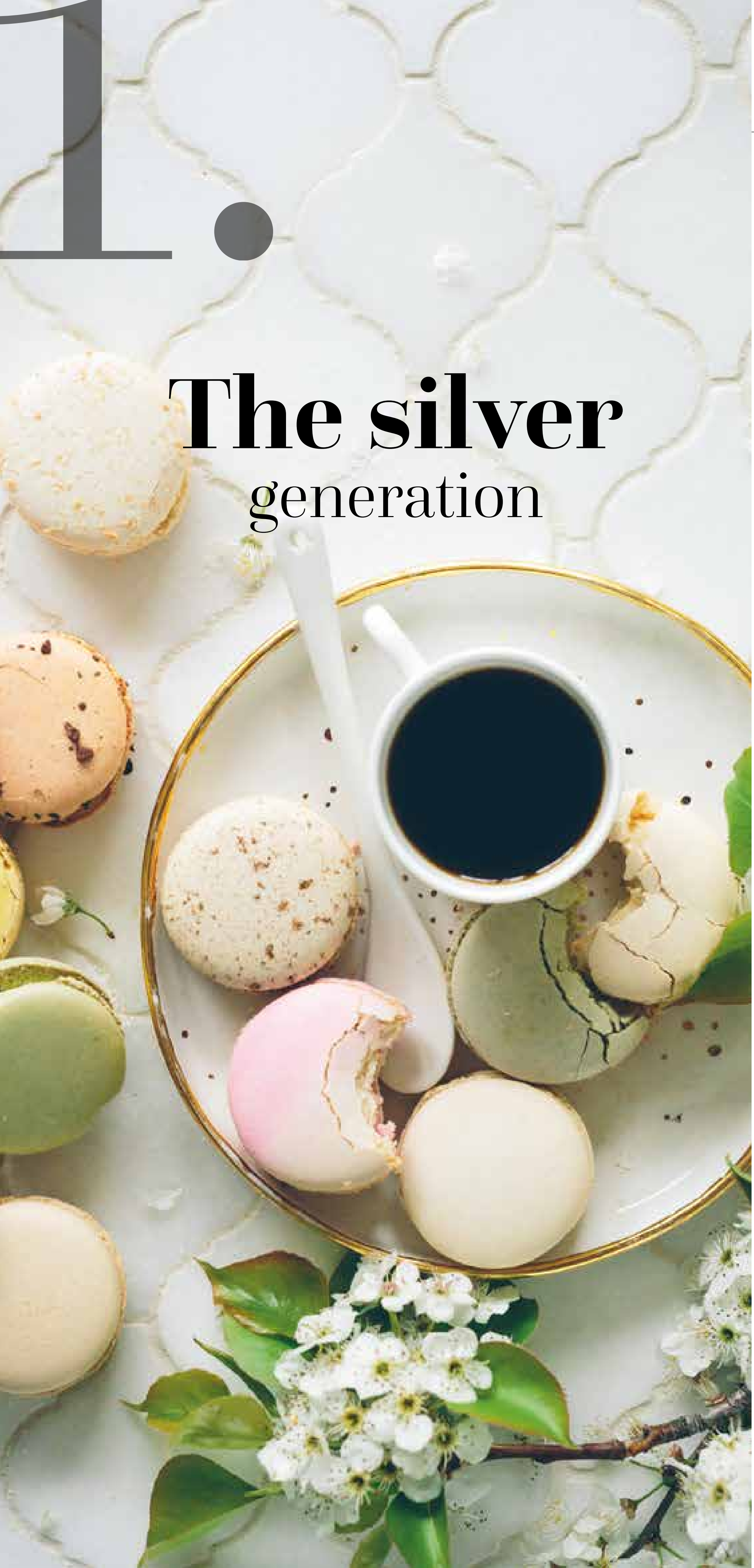
As well as hard economic data, social and cultural trends also merit consideration when it comes to how consumer behaviour and needs are influenced. The rapid pace of life, the need for comfort and, at the same time, a concern for health and work-life balance are global trends, closely associated with urbanisation. However, globally observed changes also have a local dimension, incorporating local preferences, traditions and habits. In Poland it is especially visible in the trends relating to traditions and healthy food, which increases the value and importance of locally produced products.

Changes happening at such a pace require a response to new needs and demands from the retail sector. Tracking trends allows us to predict and assess the phenomena that will be influencing the retail environment in Poland over the coming years.

In this study, we present selected trends which, in our considered opinion, will shape the future of retail in Poland.

Enjoy reading!

TRENDS



1.

The silver generation

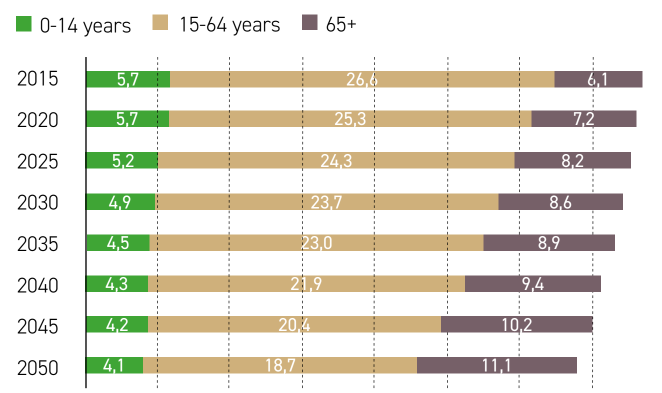
Polish society is one of the most rapidly ageing in Europe. In 2020 the percentage of Polish citizens aged 65+ will reach 20% and every sixth person in Poland belonged to that group in 2018. The growth of the number of pensioners will be accompanied by a marked decrease in those aged between 15 and 64. By 2025 - this age group will decline by 2 million people.
Many current pensioners are people who want to stay active and be happy in their free time. Despite stereotypes, it is a group which often has a high and stable incomes, unburdened by the costs of raising a family or paying for their children's educations.

In major cities people who are entering retirement have often managed to achieve a high professional and material level. In the coming years their number will only grow. At the same time, they will live longer and be content with a relatively good level of health. These factors mean the spending power of pensioners is growing faster than the growth rate for the population of the group. According to the Central Statistical Office data, in 2016 the monthly disposable income per person in pensioners' households amounted to PLN 1,569 which exceeded the national average (PLN 1,475). Also, pensioners spend a total of PLN 110 billion annually of which 75% is spent on consumer products and services.

The retail sector is trying to rise to this challenge but the majority of players think no further than special actions directed to the 65+ group in the form of ad-hoc promotional activities. More productively a number of shopping centres and retailers have incorporated specific actions relating to pensioners into their long-term strategies. An example worth copying is the initiative of Stary Browar (a shopping centre in Poznań), "We will link generations". Among the visible, participating brands, we find Carrefour, with their dedicated Pensioner's Card. Some fashion brands, such as Bytom and BOHOBOCO, use images of people noticeably older than the norm in their campaigns.

It's worth keeping in mind that pensioners are a group with different needs to their younger counterparts. They don't want to be overlooked by the market. They expect good service and desire offers tailored to their needs (e.g. font size matters as a specific example) and yearn for high quality products. In shopping centres they expect to be provided with comfortable surroundings and the possibility to relax in a suitable way.

Chart 1. **Polish population forecast (in millions)**



Source: Central Statistical Office

Stary Browar
(a shopping centre in Poznań)

In Stary Browar in the summer of 2016 and 2017, activities were held every week called "We will link generations", organised in co-operation with the Senior Active Foundation (a foundation which operates for the good of local senior citizens in Poznań and the region of Wielkopolska). These were artistic, sport and DIY workshops, linking generations, with the aim of making pensioners more active. They were based on working in pairs; one pensioner with one child. The activities were very successful and generated significant interest.

BOHOBOCO

BOHOBOCO is a modern fashion concept created by a pair of Polish designers, Kamil Owczarek and Michał Gilbert Lach. BOHOBOCO, one of the first in Poland to do so, invited an 81 year old, Helena Norowicz, to work for them as a model. The actress became the face of the brand's advertising campaign with her success showing that fashion has no limits when it comes to age.

Carrefour

Carrefour Poland, a trailblazer among retailers in Poland, introduced to their hypermarkets and supermarkets a Pensioner's Card, giving customers aged 60+ a 10% discount every Tuesday.

Shopping experience

For Polish consumers today, the quality of life is becoming more and more important. It consists of free time, harmony, family, friends and relationships, self-realisation and the possibility of developing passions. All of these are placed above the owning of material goods. Today's consumer is able to buy almost anything on the internet and price is gradually losing its status as the primary criteria for product selection. This is resulting in changing expectations regarding shopping centres. They are no longer places in which we enthusiastically do our shopping. What is increasingly important is the type of experience and the emotions stirred by brands. Shopping centres are becoming a place where entertainment and recreation (so-called shoppertain ment), which were once perceived as additional add-on services, are moving to the fore.

Polish shopping centres are slowly recalibrating, evolving with the needs of Polish shoppers and are adjusting their own activities. The study conducted by Knight Frank, comparing the tenant-mix of the 3rd and 4th generation shopping centres delivered in the years 2011-2013 with the tenant-mix of the newest shopping centres (opened in 2016-2018), shows that the share of tenants from the entertainment and catering sector now stands at around 13%. Although that growth might seem modest over the last 5 years, the shopping centres' approach to the idea of entertainment has undergone a noticeable change. The most commonly found tenants from this sector are still cinemas and playgrounds but in many shopping centres the offer is visibly wider than before. It includes such attractions as tenants organised educational events (e.g. Experymentarium in Łódź) or the institutions organising events of an artistic, cultural or educational nature (e.g. the Higher Level Project in Galeria Katowicka which is devoted to education and culture).

Furthermore, ensuring positive experiences to people visiting the shopping centres is not only the task of the tenants but even more so the shopping centre owners. The vehicle may be the interesting arrangement of space around the shopping centre (e.g. a basketball court or an outdoor gym as found in Magnolia Park in Wrocław) or events within the shopping centre itself (inside and outside, if possible). Actions like this aren't necessarily visible in the tenant-mix, although they influence the quality of what is on offer and translate into a positive perception of the shopping centre by customers who may well increase the frequency of their visits.

Posnania
(a shopping centre in Poznań)

Posnania is an area rich in different cultural and entertainment events, in which you can spend your free time, work, or get to know the newest trends in fashion and culture. The unique concept of Posnania is ideal for the needs of modern consumers, who aren't looking only for fashion, but also for an outstanding entertainment and gastronomic experience.

Galeria Warmińska

Galeria Warmińska is a shopping centre in Olsztyn and the surrounding Warmian-Masurian region. There, different types of events happen on a near weekly basis; their goal being not only to guarantee entertainment, but also to educate or check the health of visiting citizens. Frequently, throughout the year there are numerous fashion events organised, sales promotions, concerts and meetings with celebrities, such as Mamed Khalidov, Joanna Jędrzejczyk or Nela Mała Reporterka. The event 'A day for health' happens periodically and is overseen by doctors and medical students who give free consultations and perform screening examinations. For one day, Galeria Warmińska becomes a real 'hospital'. Other events are devoted to motor displays and exhibits. The biggest attraction by far is drifting in the style of the 'Fast and Furious Tokyo Drift' on the roof of the shopping centre. This event has become something that the shopping centre is recognised for.

Galeria Katowicka (a shopping centre in Katowice)

The Higher Level Project consists of more than 300 extraordinary events per year organised by several institutional partners, along with smaller social and artistic initiatives. This unique Corporate Social Responsibility project was rewarded by the National Centre of Culture. Space for ideas, partnerships and activities showing the selflessness of the Galeria Katowicka brand are all on offer. Moreover, the project fosters close interaction with tens of thousands of customers who are also residents of Katowice and the whole Silesian region.

3.

Convenience

An ever faster pace of life, especially in big cities, means the modern consumer expects their needs to be satisfied at an equally fast tempo. The growing desire for “experiencing” described earlier means the time spent on basic, everyday shopping or the use of essential services is reduced. This lies behind the growing popularity of supermarkets and convenience shopping centres. Discount store chains are also enlarging and are appearing to be more like supermarkets. Simultaneously, retailers offering a wider range of products and services have seen significant sales growth.

Convenience shopping centres usually contain several service sector tenants along with a drugstore / pharmacy, tenants from the fashion sector and a grocery retailer. The common characteristics of such a format and supermarkets include both their small scale (convenience centres don’t exceed 5,000 sq m, while supermarkets usually occupy buildings or units of up to 400-500 sq m) and their proximity to housing estates, which makes them convenient for quick shopping. Knight Frank’s studies showed that at the beginning of 2018 there were over 600,000 sq m of space in convenience shopping centres in Poland with an especially fast development of the format occurring over the last 6 years (with an additional average supply of some 50,000 sq m per year). One of the brands representing convenience centres is HopStop.

The growing popularity of supermarkets has driven the growth of this sector. At the beginning of 2018, Knight Frank identified around 8,000 shops like this. In only the last 2 years that number has grown by over 15%. The leading operators in the market are chains such as Lewiatan, Delikatesy Centrum and Dino, which over a 2 year period have opened some 600 stores in total. The growth and increasing popularity of supermarkets hasn’t escaped the attention of the biggest retailers. In the past few years Tesco and Carrefour have set about introducing (also as franchise stores) new formats (Carrefour Market, Carrefour Express, Tesco Supermarket and Tesco Extra) and adjusting their scale and range of products to the specifics of the local clientele.

Apart from supermarkets and convenience shopping centres quick shopping is facilitated by almost 4,000 discount shops (Biedronka, Aldi, Netto) which in recent years have gained a strong foothold in the market by evolving their operations in a way that has led them to resemble supermarkets.

The trends noted here are also confirmed by a study conducted by Nielsen. In 2017, the biggest sales growth (year-on-year) came from small supermarkets (100-300 sq m, 9.4%) and discount stores (8.7%). Growth of big supermarkets was 4% and shops with an area of 40-100 sq m 1.1%. Sales in the smallest units (up to 40 sq m) fell by 4.9% and in hypermarkets by 0.5%.

Chart 2. **Supermarkets in Poland (2016 vs. 2018)**

Source: Knight Frank on the basis of company websites and information from the internet

ALDI

Oktawian Torchała, the Director General

What will surprise customers about the new format?

‘By the end of July 2018, Aldi plans to introduce a new visual concept in all its stores.

The goal of these changes is to refresh the interior of the stores, the clear presentation of the product range as well as the modernisation of the hardware. The new visual concept guarantees a good shopping experience in a friendly environment. We paid attention to the signs which help speed up the process of finding essential products as well as ensuring colour-coordinated signs are always consistent and create a friendly, cosy and colourful feeling in the shop. Among the changes outside the stores are revitalised green areas and parking spaces for the disabled, as well as for families with children.

We underline unique regional features. In each shop we are introducing local graphical elements: logos with characteristic features of the given city or even whole graphics/pictures showing places, buildings or landmarks which mean something to the citizens of the given location. It’s important to us that the customers in our shops feel as at home and as comfortable as possible and that they have the guarantee of good quality products. What will surprise customers is the amount of space in the new shops (including wide alleys) and the modern design. What hasn’t changed are the high-quality products and rich product range.’

HopStop

What makes HopStop different is a well thought out selection of tenants from sectors such as grocery, drugstore, electronic and fashion as well as service and gastronomy. Investments sit perfectly with urban style, tidying up and even enriching the existing urban layout. Many of the HopStop projects link modes of transport with retail and services by being equipped with petrol stations and car washes. Prestigious locations, seamless transport accessibility, convenient parking, a collision-free zone as well as interesting and friendly architecture all guarantee success for the investor.

4.

A healthy self

The healthy lifestyle shift is a major global trend. Consumers from a rapidly growing middle class are dedicating more attention to their health, aesthetic medicine and their overall well-being. For Polish people health is the number one priority and in recent years the concept of health has gained a new, wider dimension. It has begun to include healthy eating as well as lifestyle. To cater for the growing consciousness of the influence of food on health a growing network of shops have broadened their variety of healthy and ecological products. At the same time physical activity, the need for recreation and regeneration is also receiving growing recognition as necessary elements for good well-being.

According to the latest 'European Health & Fitness Market Report 2018' published by Deloitte and EuropeActive, the size of the fitness sector in 2017 grew by almost 4% to reach EUR 26.6 billion. This trend was shaped mainly by the growing number of gyms but also by their increasing membership numbers. Of 33 analysed countries Poland was ranked 7th with the sector worth EUR 873 million (an increase of 3% y-o-y and an increase of 4.5% in comparison to 2013). The biggest markets are Germany (EUR 5.2 billion) and the UK (EUR 5.1 billion). Over 2.9 million Poles are members of around 2,600 gyms. In the space of 4 years the number of people exercising increased by almost 0.5 million (over 15%). Around 7.7% of the Polish population uses fitness infrastructure (an increase of 0.5 pp in 4 years). The leaders in this sector are Sweden (21.4%) and the Netherlands (17%).

The Nielsen report 'Make It Healthy' shows that 77% of the people asked in Poland agreed with the statement 'you are what you eat'. Polish people appreciate producers who clearly communicate the origins of their products. At the same time the buyers realise that the pro-health qualities of the products contribute to a higher price. The 'Ecological Food in Poland 2017' report, prepared by IMAS International, states that the market for eco food in 2016 was barely 0.5% of the Polish food market (by comparison in Western European countries it is 2-8% of the food market). That said, it is evolving dynamically with growth of between 10-20% on a yearly basis.

The trends above are confirmed by an analysis of the tenants in the best shopping centres in Poland (of the 3rd and 4th generation) conducted by Knight Frank in the first quarter of 2018. Tenants operating in sectors such as fitness, health & beauty as well as speciality food constituted over 8% of the tenants in modern shopping centres in 2011-2013. The share of these tenants in newly opened shopping centres amounts to 11.5%. The landlords of the more modern shopping centres are adapting to the changing lifestyles of Poles and are more willing to negotiate with brands such as Organic Farma Zdrowia, which was the first and remains the leading chain of self-service supermarkets ranging ecological products. What's more, older shopping centres undergoing extension and modernisation often introduce gyms to respond to their clients' needs. An example of this is the Zielone Wzgórze centre in Białystok in which the CityFit chain opened a gym during the centre's expansion. Other shopping centres following a similar strategy are Centrum Galaxy in Szczecin, Platan Park in Zabrze and Magnolia Park in Wrocław. The growing consciousness of Polish people about the fact that food has an impact on health is reflected in the strategies of choosing products in supermarkets which currently offer a noticeable and growing selection of healthy food. Some chains, such as Kaufland, have created their own ranges of vegan, vegetarian and lactose-free products.

City Fit

CityFit is an innovative, Polish chain of gyms which are open 24/7. Its mission is to offer to gym members the comfort of exercise at a good price and without signing up to long-term agreements. CityFit gyms are located in shopping centres and office buildings in large and medium-sized cities. The philosophy of CityFit is to create gyms dedicated to the city lifestyle.

K Bio   K take it veggie

Kaufland (a hypermarket chain)

In response to their clients' needs, Kaufland has introduced a line of health orientated products to their range: K-take it veggie, K-Bio and K-Classic without lactose. The brand K-take it veggie contains over 20 types of products which are vegan as well as vegetarian. K-bio has over 30 types of product such as fruits, vegetables, grains, pasta, rice, coffee, cheese and fruit/vegetable juices. K-Bio products are made ecologically meeting agricultural certification standards. K-Classic without lactose offers products for people who are lactose intolerant but don't want to give up dairy-based produce.

Organic Farma Zdrowia

Organic Farma Zdrowia is the first, and largest, chain in Poland offering ecological and traditional products. The network is made up of 32 physical shops in Poland's largest cities accompanied by an online service. Customers can buy several thousand different types of products originating from over a hundred ecological, family-owned farms, produced without the use of artificial fertilisers, pesticides or herbicides, and free of chemical-based preservatives. Most products are certified ecological products with the rest being natural, regional, gluten-free, sugar-free or lactose-free.

5. Omnichannel

Wider access to the Internet and mobile devices has fundamentally changed consumers behaviour, habits and expectations. This has forced retailers to change the way they sell products and services. The omnichannel idea is mainly concerned with online users, whilst also encouraging traditional shopping as well. It is one of the biggest challenges for the retail sector to meet consumer expectations. More and more brands present in the Polish market understand the consumer view of the network as a whole regardless of the channel. Solutions are being introduced which remove the barriers between the two types of channel and instead complement each other.

According to the latest report of the E-commerce Poland, Chamber of Digital Economy, 'Omnicommerce. Buying comfortably', 88% of internet users carry out various activities related to shopping via the internet (except for finalising the purchase, they mainly look for information about products, reviews, inspiration, opening hours and product availability). 52% of internet users shop online and in the last 6 months 34% of them have bought something online. Consumers are using devices with internet access more frequently, especially smartphones, laptops and tablets. Consumers don't get attached to one shopping channel. 77% of internet users buy products from the same category using more than one shopping channel. Therefore retailers need to build consistent communication across all touchpoints without being constrained by the artificial division of offline and online.

In March 2018 Knight Frank conducted a study of 120 brands from different sectors looking at the biggest network of shops in Polish shopping centres and measuring the degree to which they link online and offline shopping in a complementary way. 10 key criteria were considered.
In a period of 12 months the percentage of brands not having an online shop decreased from 12% in 2017 to 9% in 2018. Of the brands that own an online store 64% offer a click&collect option. In comparison to the previous year the percentage of networks enabling in-store collection grew by 6pp. Even though the tendency is positive, growth could be faster if retailers communicated more actively and encouraged use of this service (in 2017 only 43% of the brands with online shops encouraged use of the service; in 2018 the figure was 45%). In the remaining cases the buyer would find out about this service during the finalisation of their purchase. One of the pre-sale activities is to check the locations of shops of a given retailer. What's important in combining online information and offline sales is having such a list available on the website or mobile app. Information about the location of the physical stores was the most widespread of the available information on the retailers sites in 2017 and 2018 (91% and 95% respectively). This function was easily accessed in all cases, was user friendly and, using location data from mobile devices, showed the closest shop. The service to check the availability of a chosen product in a physical shop has significantly improved over the past 12 months. In 2017 it was available amongst 47% of retailers whereas now 55% of retailers offer this option. What's interesting is that the list also includes brands that don't have an online shop; they simply display verification on their website. An extension to these services is the ability to reserve the product online but so far only 4% of the studied brands offer this service (in comparison to 2% to the previous year). The flexible policy of returning products bought online to a physical store is the measure that showed the biggest growth. In 2017, 41% of brands with an online shop offered this service. By 2018 this had risen to 52%. Having a relationship between the brand and the customer has an important meaning. Almost all the analysed retailers in 2018 (97%) had social media profiles as they are conscious of the fact that 75% of customers declared that social media influences their shopping habits and loyalty towards brands, as Deloitte's studies have shown. Another tool in building a relationship are mobile apps and loyalty programs even though the current study has shown a decrease in the number of brands that offer these programs (from 58% to 47%). The percentage of retailers that had mobile apps didn't change during the year and by 2018 it hadn't exceeded 40%.

Even though many retailers in the Polish market still perceive online and offline sales as two different things, they make it possible to obtain basic information online and make it easier finding the nearest stores. Physical stores are necessary however brands should see the world through consumers eyes and give them the freedom to choose. Consumers perceive online and offline shops to be complementary rather than competitors.

Carrefour Promenada

Carrefour Promenada is the most modern hypermarket chain in Poland and a trailblazer for the whole sector. In 2017 Carrefour implemented its omnichannel strategy, via a new mobile app. My Carrefour offers a click&collect service in all hyper and supermarkets. As part of this strategy four new innovative projects were also implemented: an incubator for the C4 Retail Lab start-up, the Neighbours service relying on the sharing economy, the Marketplace concept and the mobile payment service, Scan&Go.

Deichmann (a shoes retailer)

Deichmann shops are responding to the preferences of their clients, utilising technological development and investing in omnichannel strategies. In 2015 the retailer introduced one of the elements of this strategy - the 'ship to home' service. This makes it possible for the physical shops to use all the resources from the online shops. Deichmann is planning to introduce further elements of the omnichannel strategy in the near future.

6.

A new dimension
of retail

Commercial projects with different functions have been pursued in Poland for years but mostly in a way in which each of the functions ‘lives its own life’. Relatively recently we have begun to witness the development of mixed-used projects. They are, typically, restored post-industrial facilities which give them a unique feel and in which different functions can complement each other and make the facility more attractive. The renewed popularity of the concept of traditional shopping centres means consumers are more and more attracted to places with an exceptional character and the aesthetic element itself is beginning to play an essential role in the choice of places to socialise and shop.

Owners of mixed-use projects often provide artists with exhibition areas and additionally create green and attractive open spaces. One of the precursors of this trend was Stary Browar in Poznań, which appeals to the aesthetic sensibilities of visitors thanks to the building’s revitalisation and also allows for the experiencing of art. At the same time it helps to integrate the people living in the city thanks to the organisation of performances, concerts and exhibitions, both in the building and outside. In Warsaw Hala Koszyki is already successful. Out of the projects which are to be delivered in the near future is a place with a similar feel that will most likely be the Koneser Praga Center located in Warsaw’s Praga district. It will offer (apart from retail space) the Polish Vodka Museum, an exhibition hall, a conference centre and public space. In the medium term the following projects will be completed: ArtN (in which, besides the Norblin Factory Museum, there are plans for a Futuristic Theatre, cinema, game centre and food market), Browary Warszawskie (Warsaw Breweries), Elektrownia Powiśle (will offer retail, catering and entertainment) and Bohema, where historic factory buildings will host a retail area and restaurants with the area around the monumental chimney being converted to a town square and designated for cultural events. This trend is also noticeable in other Polish cities. In Gdańsk, for several years, buildings have been under construction with an area that will reach almost 25 hectares on the site of a former garrison. In Łódź, a city with a long industrial tradition, the Manufaktura shopping centre already exists and extensive work is being carried out on the OFF Piotrkowska and Monopolis projects.

Besides retail, culture and entertainment an essential element of mixed-use projects is gastronomy. The results of the ‘Poland on a Plate 2017’ report prepared by IQS confirm that Poles are eating out more and more often. Around 45% of respondents said they ate out at least once a week, a number which has grown by over 3% in comparison to 2016. Respondents visited places that had bars and restaurants (43%), food trucks (32%) and breakfast markets (16%). What’s important is that Polish people are looking for innovative ideas and are open to new gastronomic concepts which increasingly locate themselves in extraordinary locations with unique interiors and architecture such as mixed-use projects.

Garnizon (Gdańsk)

Garnizon is a project for a modern district in an area of almost 25 hectares in Gdańsk. It was created by the Hossa Investment Group in the spirit of sustainable development. Bravely designed office spaces harmoniously co-exist with modern apartment buildings, restored buildings of a former barracks, recreational areas, and an abundant supply of gastronomic services. The presence of the Cultural Garrison creates daily cultural events such as concerts, meetings and exhibitions that show off the uniqueness and attractiveness of this location to the citizens of the city as well as tourists.

Koneser Praga Center (Warsaw)

Thoughtfully renovated buildings combined with new places inspired by a post-industrial spirit, create one of the most original districts of the city. Thanks to restaurant gardens, relaxation zones and cultural events happening in public squares, Koneser Praga Center will be a place that is constantly vibrant. There are almost 30 restaurants, cafes and bars including signature projects developed together with renowned restaurateurs. The gastronomic offer sits well with the multi-functional personality of the project answering to the needs of different groups of future users: workers from offices, the Start Up Campus Warsaw, retail clients and tourists. In Koneser Praga Center you can also find an ecological food market.

Bohema (Warsaw)

The Bohema project is a new urban concept which through the revitalisation of industrial facilities formerly occupied by the Pollena Uroda factory and newly built buildings, creates a lively new place: a city within a city. The investor is planning to build flats and has also announced plans for the delivery of commercial, service and entertainment spaces along with office / co-working areas and restaurant / catering space in the post-industrial buildings. On the square around the chimney there will be a public space intended for artistic activities such as concerts, performances, cinema and events.

Stary Browar (Poznań)

Magdalena Kowalak,
President of the Company’s Management
Managing the Stary Browar

What is the Stary Browar phenomenon?

‘I think that it is its authenticity and cohesion. People from Poznań remember that performances, concerts and exhibitions took place here at first. Next, came the shops and food and drink, like an endless supply of energy providing constant support for artistic activities. The 50:50 concept, meaning 50% art and 50% business, based on which Grażyna Kulczyk created this place, was years ahead of what the world retail market was observing at the time. To create a place like this, old walls, works of art, a park and a good location aren’t enough. Most important are the people and the atmosphere they create from the retail, gastronomic and entertainment side as well as organised cultural and educational events.’

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As one of the largest and most experienced research teams operating across Polish commercial real estate markets, Knight Frank Poland provides strategic advice, forecasting and consultancy services to a wide range of commercial clients including developers, investment funds, financial and corporate institutions as well as private individuals.

We offer:

- strategic consulting, independent forecasts and analysis adapted to clients' specific requirements,
- market reports and analysis available to the public,
- tailored presentations and market reports for clients.

Reports are produced on a quarterly basis and cover all sectors of commercial market (office, retail, industrial, hotel) in major Polish cities and regions (Warsaw, Kraków, Łódź, Poznań, Silesia, Tricity, Wrocław). Long-term presence in local markets has allowed our research team to build in-depth expertise of socio-economic factors affecting commercial and residential real estate in Poland.

inquiry MARKET RESEARCH

The Inquiry Market Research conducts consumer research for retail chains and shopping centres in the countties of Central and Eastern Europe. It offers a wide range of research methods adapted to the sector needs. From analysis of consumer bahaviour through customer segmentation and analysis of catchment area, the projects of Inquiry help shopping centres, tenents and investors to take full advantage of the market potential.

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