

A detailed architectural rendering of a modern shopping center. The image shows multiple levels connected by escalators and walkways. People are depicted walking on the various levels, some carrying shopping bags. The architecture features clean lines, glass railings, and large skylights that allow natural light to enter the space. The overall atmosphere is bright and spacious.

Shopping Centers in Latvia

Survey

RetailBaltic
Member of SIA Tosun Consulting
2012

A background image of a modern, multi-level shopping mall interior. The space is bright and open, with white walls and ceilings. Several escalators are visible, with people walking on them. On the ground floor, people are walking in various directions, some carrying shopping bags. The upper levels have glass railings and more people are visible. The overall atmosphere is one of a busy, contemporary retail environment.

Agenda

- Why Latvia is a Good Place for Retail
- Shopping Centers in Riga
- Shopping Center Map, Riga
- Regional Shopping Centers
- Map of Biggest Regional Shopping Centers
- Facts
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Why Latvia is a Good Place for Retail

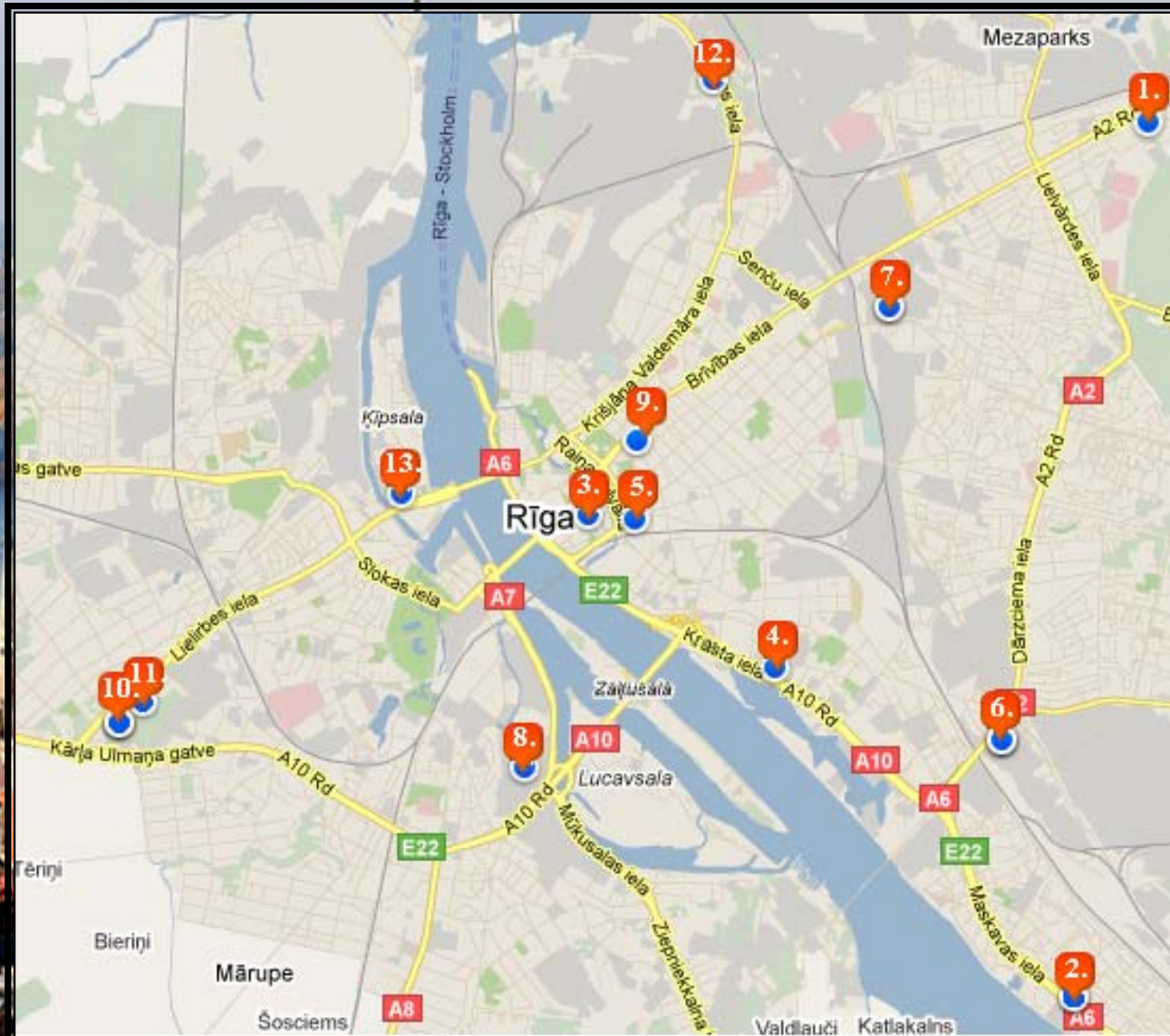
- Member of the World Trade Organisation and the European Union
- The United Nations rates Latvian development as “very high” according to Human Development index
- The country plans to introduce euro as the national currency in 2014.
- At the moment national currency, the Latvian lat, is fixed to euro at the exchange rate of 0,702804 EUR/LVL
- Recently, Standard & Poor's has returned Latvia's credit rating to the investment grade, upgrading it from BBB- to BB+
- Total mall space: 869.000 m²
- Shopping area per capita: 1,24 m²
- Total leasable area: 650.000 m²
- Retail rents (m²): €5,00 - €50,00



Shopping Centers in Riga

- Riga is the capital and the largest city in Latvia
- 13 out of 19 largest shopping centers in the country are located in Riga
- 86% of the shops from largest shopping centers are present in Riga
- To the moment, several large-scale projects have been announced, including Riga Retail Park on the road between Riga and Jurmala, which is expected to attract customers from the whole Baltic region and Akropolis project (budget of around 100 million euros) with two multifunctional buildings on Kipsala, only 1 km away from the city center, serving as a shopping, business and entertainment center, planned to be finished by 2015.

Shopping Center Map, Riga



1. Alfa
2. Dole
3. Galerija Centrs
4. Mols
5. Origo
6. Galerija Azur
7. Domina
8. Riga Plaza
9. Galleria Riga
10. Spice
11. Spice Home
12. Sky & More
13. Olimpia

Regional Shopping Centers

- Latvia's territory is divided into 5 regions: Riga's, Kurzeme's, Vidzeme's, Zemgale's and Latgale's.
- Each region has at least one large shopping center.
- Latgale has even two major shopping centers in Daugavpils, the second largest city in the country
- 24% of stores in Latvia are present in largest regional shopping centers



Map of the Biggest Regional Shopping Centers



Facts

- 41% of beauty and cosmetics stores are found in Domina
- 40% of electronics stores are found in Alfa
- 28% of gifts and souvenirs shops are found in Origo
- 52% of stores selling goods for home are found in Spice Home
- 29% of sporting goods' shops and 30% of toy and kids clothing shops are found in Spice
- In regional shopping centers only a fraction (24%) of stores are present. The most present in regions are electronics' stores (53%), specialized stores (39%) and grocery stores (35%)



Get a full report to find out more

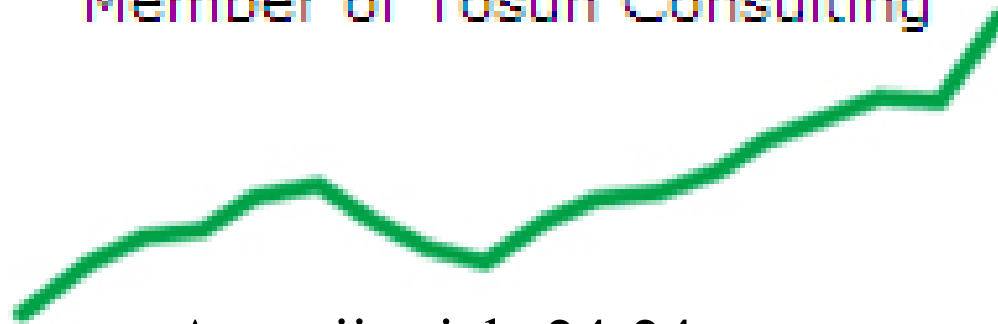
In the full report you will find:

- Information about the economy of Latvia;
- Short descriptions of largest cities;
- Maps of shopping centers;
- Lists of biggest tenants;
- Lists of largest retail chains;
- Short information about major property developers currently active in retail sector in Latvia;
- Statistical data about 19 shopping centers (including floor space, leasable area, most important tenants, number of shops, store maps, number of visitors, location, etc.)

Contact us to get the full report

RetailBaltic

Member of Tosun Consulting



Antonijas iela 24-24
Riga, Latvia
LV-1010

Phone: +371 67331274

E-mail: info@retailbaltic.com

www.retailbaltic.com