

# Central and Eastern Europe real estate reviving

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Commercial real estate market in the New Europe region, which comprises 12 Central and Eastern European countries (including Slovakia) saw a significant revival last year. It is clear from the survey by the real estate consultancy Colliers International that the property investment in the region rose by 47 % to 6.36 billion EUR. Investors' interest is increasingly shifting to the south and east away from the key markets in Poland, Russia and the Czech Republic.

According to the survey by Colliers International, the industrial estate segment grew last year mainly due to significant recovery in industrial production in the region. "The developers' interest in land in Slovakia also grew at the end of last year, but it has moved further south or east," the survey says.

There is still uncertainty in the retail space market. Austerity measures adopted by the governments keep the domestic consumption in countries of the region at a low level, according to Colliers International. Long-term prospects are more positive, although it will take at least a year for retailers to reach the level where they can think of further expansion and increasing rents.

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