

Press Release

Date
February 2, 2009

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GfK retail expert Olaf Petersen delivers favorable prognosis: "German retail real estate sector to perform comparatively well despite financial crisis"

GfK GeoMarketing real estate and retail expert Olaf Petersen offered a positive prognosis for the German retail real estate sector: Despite the ongoing financial crisis, the retail real estate sector will perform comparatively well in 2009, Petersen said at the Cimmit real estate convention in Frankfurt/Main. Even so, he stressed that decisive factors for success are careful analysis and planning to ensure sustainability.

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The real estate specialist emphasized that current events such as the financial market crisis will have a discernible effect on the retail real estate sector. Petersen argued, however, that this sector is among the least impacted, particularly with regard to the main streets of established retail locations and shopping centers.

There remain many retail companies who are willing and able to expand into new rented venues, according to his prognosis. He warned, though, that the inflated prices of the real estate boom have put some asset managers and financing bodies under enormous pressure to act. Consequently, Petersen advised caution when considering a real estate acquisition, urging interested buyers to carefully evaluate all risks and opportunities before proceeding.

For the retail market itself, Petersen sees a more favorable outcome for products belonging to the short and mid-term demand categories – e.g., groceries and clothing; by contrast, he predicts that luxury products will fare more poorly in 2009. He also indicated that in face of the current financial pressures, high-drawing chain-store retailers will continue to perform well, to the detriment of traditional single product-line retailers.

Petersen also offered a retrospective analysis of the retail sector since 2000, discussing the development of nominal and inflation-adjusted retail turnover, the relationship between sales area size and retail turnover as well as the share of turnover contributed by the various types of business that comprise the retail sector. Here he illuminated numerous phenomena, including a slight decrease in inflation-adjusted turnover since 2004, the constant growth of discount grocery stores and the declining share of turnover contributed by traditional specialty stores.

Petersen concluded that, with its relatively constant performance in Germany, the retail sector is a stabilizing force amidst an otherwise troubled economy.





Questions and requests for an interview or further information on Olaf Petersen's prognoses should be directed to Cornelia Lichtner, Public Relations, GfK GeoMarketing: c.lichtner@gfk-geomarketing.com or +49 (0)7251 9295270.

About Olaf Petersen

Olaf Petersen is a member of GfK GeoMarketing's management board and the head of the company's Real Estate Consulting division. He has been active in location and real estate research at GfK since 1998. Prior to that, he was chief economist at the Handelsverbands BAG (German retail trade association).

About GfK GeoMarketing

GfK GeoMarketing is one of the largest providers of geomarketing services in Europe for customers and users from all branches of trade. Key business areas include:

-  Consultancy
-  Market data
-  Digital maps
-  Geomarketing software RegioGraph

GfK GeoMarketing is one of the leading independent providers of consultancy services in the area of real estate and location research. The company produces studies and reports for customers from the retail, public authority, investment, banking and project development sectors.



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