

# COVID-19 | SURVEY

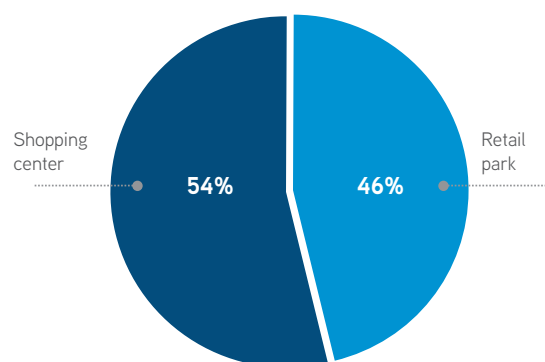
## How does Covid-19 affect retail market in Bulgaria?



In the period 30.03 – 01.04.2020 Colliers conducted telephone interviews with landlords and tenants of retail space in Bulgaria.

### PARTICIPANTS' PROFILE

#### Landlords



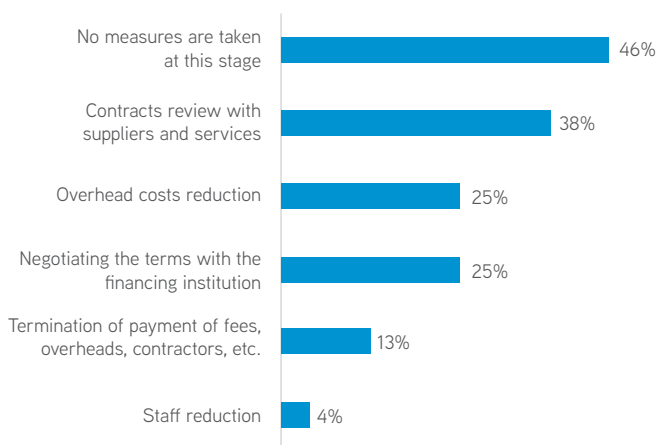
#### Tenants



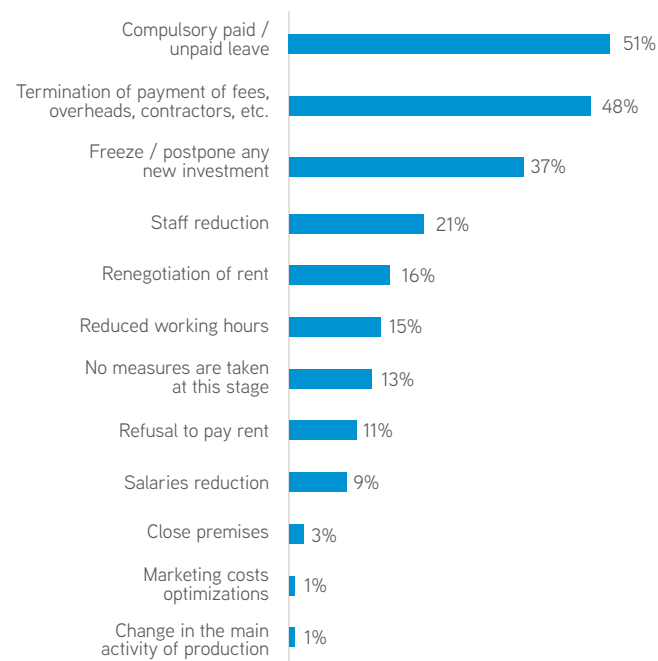
Almost half of the landlords have not taken measures to optimize costs, 38% have begun to review contracts with subcontractors.

51% of the tenants put their employees on leave, 48% suspended payment of rents, overhead costs and subcontractors, and 37% froze their expansion plans.

#### What measures have you taken to optimize the cost of operating your shopping center / retail park in the context of the health crisis?



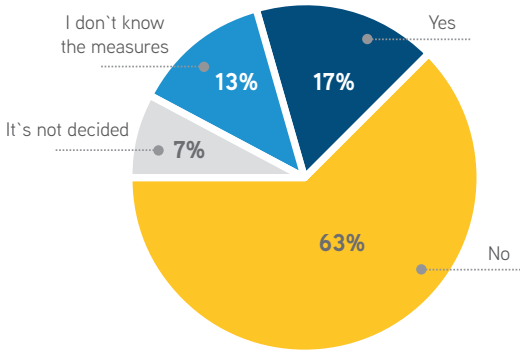
#### What measures have you taken to optimize costs in the context of the health care crisis?



The information contained herein has been obtained from sources deemed reliable. While every reasonable effort has been made to ensure its accuracy, we cannot guarantee it. No responsibility is assumed for any inaccuracies. Readers are encouraged to consult their professional advisors prior to acting on any of the material contained in this report.

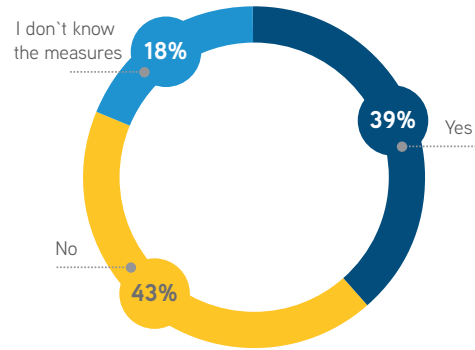
More than a half of the landlords do not plan to use the measures announced by the government to help business.

**Do you plan to take advantage of the measures announced by the government to help business? (Landlords)**



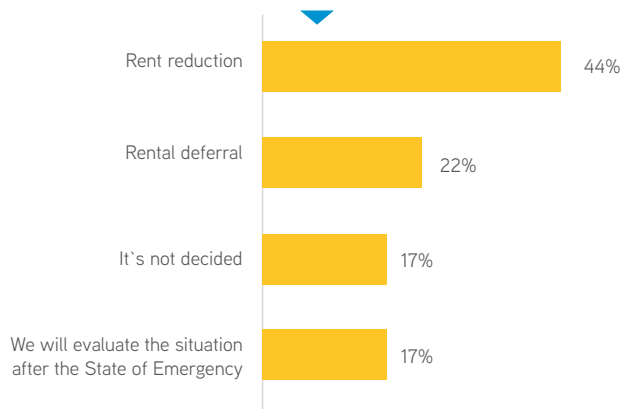
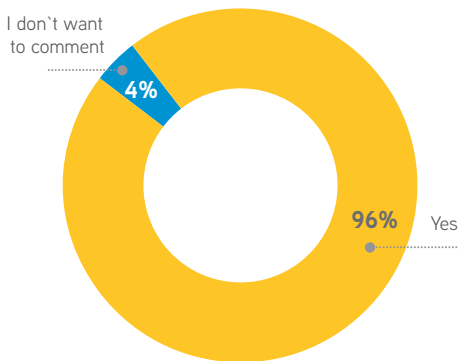
The same applies to 43% of the tenants - most of them consider them inapplicable to their business.

**Do you plan to take advantage of the measures announced by the government to help business? (Tenants)**



Almost all landlords plan to offer benefits to tenants due to the health crisis. The most frequently mentioned are rent reduction (44%) and rent deferral (22%).

**Do you plan to offer benefits to tenants during the health crisis? (Landlords)**



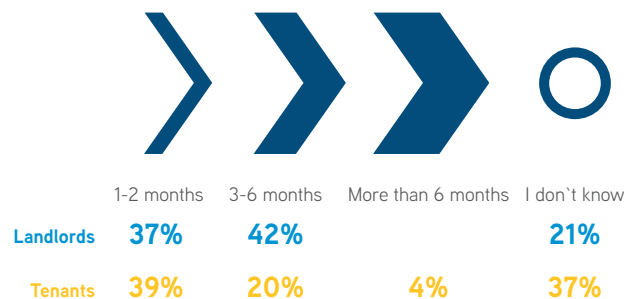
During this period tenants seek alternative business opportunities through online trade (55%) or new services / products (16%).

**What are your plans in terms of generating business / revenue in the context of the health crisis? (Tenants)**



Most tenants expect the crisis to end in 2 months, while the prevailing part of the landlords think it will last 3 - 6 months.

**How long do you think the health crisis will last?**



**FOR MORE INFORMATION**

Dimitrinka Rakovska  
 Manager  
 Retail Services  
 phone: +359 2 976 9 976  
 dimitrinka.rakovska@colliers.com

Adriana Toncheva  
 Senior Market Researcher  
 phone: +359 2 976 9 976  
 adriana.toncheva@colliers.com

colliers.com

RetailMAP retailmap.bg

Colliers International | Bulgaria