At a Glance Q2 2018

FOOTFALL REPORT HAMBURG

Commerce and change go hand in hand – and this is made clear by taking a look at Hamburg City Centre. Hardly any other shopping metropolis renews its retail offering in the central locations as extensively as the Hanseatic city. Here striking a balance between history and modern facilities is often a priority, as shown by the development work behind the façades of the Alter Wall and the Stadthöfe. More and more guests are being attracted to the north: there were 13.8 million overnight stays in 2017, and this number is growing.

Pedestrian frequency per hour in selected locations

Top rents in selected locations

- **Mönckebergstrasse** | C  
  Footfall | Pos.  
  6,340 | 18

- **Spitalerstrasse** | C  
  Footfall | Pos.  
  5,607 | 23

- **Jungfernstieg** | C/U  
  Footfall | Pos.  
  3,387 | 67

- **Poststrasse** | C/U  
  Footfall | Pos.  
  2,813 | 75

- **Neuer Wall** | L/U  
  Footfall | Pos.  
  2,292 | 81

- **Grosse Bleichen** | C/U  
  Footfall | Pos.  
  1,672 | 91

- **Gerhofstrasse** | C  
  Footfall | Pos.  
  1,651 | 91

- **Spitalerstrasse** | C  
  €/m² | Pos.  
  275 | 7

- **Neuer Wall** | L/U  
  €/m² | Pos.  
  270 | 10

- **Mönckebergstrasse** | C  
  €/m² | Pos.  
  245 | 16

- **Poststrasse** | C/U  
  €/m² | Pos.  
  215 | 24

- **Jungfernstieg** | C/U  
  €/m² | Pos.  
  195 | 28

- **Grosse Bleichen** | C/U  
  €/m² | Pos.  
  135 | 44

- **Gerhofstrasse** | C  
  €/m² | Pos.  
  125 | 54

- **Gänsemarkt** | C  
  €/m² | Pos.  
  120 | 60

- **Hohe Bleichen** | U  
  €/m² | Pos.  
  80 | 97

C - Consumer-level quality | U - Upmarket location | L - Luxury location

* Place in nationwide ranking

Source: B&E Handelsberatung GmbH

Day of count: June 9, 2018 | Weather: Special factors: None
**Key socio-economic data**

<table>
<thead>
<tr>
<th></th>
<th>Hamburg 2017</th>
<th>Trend</th>
<th>Germany 2017</th>
<th>Trend</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inhabitants (in 000)</td>
<td>1,810</td>
<td></td>
<td>82,522</td>
<td></td>
</tr>
<tr>
<td>Employees subject to social insurance (in 000)</td>
<td>953</td>
<td></td>
<td>32,165</td>
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<tr>
<td>Unemployment rate (in %)</td>
<td>6.8</td>
<td></td>
<td>5.7</td>
<td></td>
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<tr>
<td>Purchasing power index 2018</td>
<td>109.8</td>
<td></td>
<td>100.0</td>
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<tr>
<td>Turnover index 2018</td>
<td>124.2</td>
<td></td>
<td>100.0</td>
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<tr>
<td>Centrality index 2018</td>
<td>1.13</td>
<td></td>
<td>1.00</td>
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<tr>
<td>Overnight stays (in m)</td>
<td>13.8</td>
<td></td>
<td>459.5</td>
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</tr>
</tbody>
</table>

**A-locations: Activity and trends in 1st half 2018**

<table>
<thead>
<tr>
<th>A-location total</th>
<th>Number</th>
<th>Take-up in m²</th>
<th>% of this, top sector</th>
<th>Top sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jungfernstieg</td>
<td>5</td>
<td>1,160 m²</td>
<td>920 m²</td>
<td>Clothing</td>
</tr>
<tr>
<td>Mönckebergstrasse</td>
<td>2</td>
<td>2,400 m²</td>
<td>1,400 m²</td>
<td>Clothing</td>
</tr>
</tbody>
</table>

**Trends**

- Top rent: Demand, total
- Supply: Demand, international
- Key money: Multi-branch ratio

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**MANY PROJECTS, NEW WALKWAYS, OLD FREQUENCY LEADER**

The numerous projects, which include, besides the Alter Wall and the Stadthöfe, the plans to rebuild the Hamburger Hof and the still uncertain future of the Hanseviertel, will make the development of the walkways and pedestrian frequencies in Hamburg’s inner city more diverse and fit for the future. Most pedestrians are attracted, though, year after year to the eastern part of the City Centre, where the two consumption locations Mönckebergstrasse (6,300; 18th place) and Spitaler Strasse (5,600; 23rd place) are among the 25 most popular shopping streets in Germany. Pedestrian frequency may also be boosted in Mönckebergstrasse by the two H&M concepts Arket (1,400 m²) and H&M Home (1,000 m²) in Rappolthaus and the PERLE Hamburg shopping centre, which plan to open in the autumn. In the top locations in the western part of the inner city between Gänsemart and Rathausmarkt, Jungfern- stieg again had the highest pedestrian frequency (3,400). Leading off from this is Neuer Wall, which attracts with almost 2,300 visitors as many potential customers as its Frankfurt counterpart in terms of luxury, Goethestrasse.

**OFFERING BOOSTED BY VERY DIFFERENT CONCEPTS**

With almost 20 lettings and openings, Hamburg’s A locations were as busy in the first 6 months of the current year as the two Rhine metropolises Düsseldorf and Cologne. What is pleasing is that many locations are benefiting from this activity. Letting activity was particularly busy in Jungfernstieg in the western part of the top location between Gänsemart and Binnenalster: In the coffee and snack chain Scoom, the ice cream parlour Eisige Liebe, the outdoor specialists Schöffel-Lowa, the Italian clothing company Subdued and the Berlin chain Kauf Dich Glücklich, several retailers with very different concepts have opened stores here. A further boost may be provided by the two online retailers Westwing and Zalando, whose stores in Neuer Wall and in the new-build on the site previously occupied by Thalia in Grosse Bleichen are expected to open in the second half of the year. Despite the busy letting activity, it should not be forgotten that the top rents have come under pressure, as they have in other major cities: The top rents in the market (275 €/m²; Spitalerstrasse) and a few other top locations have fallen slightly compared to the previous year by 2 to 6%.

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**Development of top rent and purchase price multipliers**

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