

# VILNIUS

## GLOBAL CITIES

## RETAIL GUIDE

2025 EDITION

**Better never settles**

# VILNIUS OVERVIEW

**Vilnius is the capital of Lithuania and its largest city, with a population of 602,400 as of 2023. Vilnius is located in the southeast part of Lithuania and is the second largest city in the Baltic states. Vilnius is the seat of the main government institutions of Lithuania and the Vilnius District Municipality.**

Vilnius is the first stop for retail brands coming to the Baltics via Poland. Like two other Baltic capitals, Vilnius does not have a main shopping high street, however Vilnius has a lot to offer from the vast array of small local shops, dispersed all over the Old Town and New Town.

Gariunai market became a regional retail phenomenon in Soviet times. It was a huge open air kiosk area which sold almost anything and buses full of shoppers were unloaded from 4 am. This phenomenon has been carried over to independent Lithuania, though it is more organised now, inside modern pavilions.

A national spirit of retailing, bargaining and deal making has survived from the old market.

Branded retail in Vilnius is mainly concentrated in a few shopping centres: Akropolis, Panorama, Ozas, Europa, Mada, G9, Vilnius Outlet, Ogmios City and BIG.

IKEA and NØRDIKA are larger retail destination with a retail park next door close to Vilnius international airport.





# VILNIUS

## Key Retail Streets & Areas

### GEDIMINO AVENUE

Gedimino avenue is the main shopping street of Vilnius, connecting Independence Square, where the building of Parliament is located, with Cathedral Square. One may say that NOVOTEL next door to the “Centro Pasazas” shopping district is in the centre of this area’s revival. The national drama theatre is located on Gedimino avenue and should not be overlooked due to its very distinctive facade. The national opera is a 3 minute walk away.

### OLD TOWN

Pilies, Didzioji and Vokieciu streets, plus Town Hall Square, comprise the main area of the Old Town. This maze of small medieval streets, has a number of hidden gems, retail included, to be discovered by tourists. The Old Town has it all – from the oldest University in the Baltics to the Easter pilgrimage site of the tiny church of The Gates of Dawn.

### GELEZINIO VILKO STREET

Gelezinio Vilko street is a unique retail area in Vilnius. At the intersection with Ozo street in the north, both AKROPOLIS and OZAS shopping centres are located. Nearby along Narbuto street is the PANORAMA shopping centre. Also in the area is Gariūnai market, Vilnius Outlet and further on is IKEA and NØRDIKA.

### KONSTITUCIJOS AVENUE

Konstitucijos avenue signifies modern times in Vilnius: with the multilevel shopping centre EUROPA, Vilnius Business Harbour Tower, Swedbank and HANNER office towers, plus other local high rise buildings. VCUP shopping centre is not far away – a redevelopment of former soviet era Central department store. The national art gallery, several international hotels and a conference centre make this location ideal for a stay away from the Old Town bustle, whilst only being a mere 10 minutes walk away. The river in between adds calm to the higher bank, where Konstitucijos avenue is located.



# VILNIUS

## Market Overview

KEY AREAS/ STREETS/ SHOPPING CENTRES	CONSUMER PROFILE	MAJOR RETAILERS PRESENT
Gedimino Avenue	Premium, Luxury. Local shoppers, tourists	United Colors of Benetton, G9, Sportland, SportsDirect.com, Douglas, Mango, Dolita Shoes, The Body Shop
Old Town	Premium, Luxury. Local shoppers, tourists	Emporio Armani, Marina Rinaldi, Corneliani, Coocoomos Boutique, BOSS Store, Du Broliail, Weekend Max Mara, Burberry, Sandro, Maje
G9	Mass market and high end. Local shoppers	JNBY, Lindex, Rimowa, H&M, The Body Shop, About, Frank Walder, Cos
Akropolis	Mass market. Local shoppers	H&M, Zara, Nike, United Colors of Benetton, Reserved, Mango, Pierre Cardin, Bershka, Lindex, Massimo Dutti, Mosaic, Pietro Filipi, Deichman, Ecco, ESTE, Crocs, LEGO, Douglas, Aldo, Alicante, Calvin Clein underwear, Creme de la Creme, Pandora, Stradivarius
Ozas	Mass market. Local shoppers	Jack And Jones, Karen Millen, Lindex, Peek&cloppenburg, Reserved, United colors of Benetton, Tommy Hilfiger, Deichman, Crocs, Ecco, Go Sneakers, Pepco, Douglas, The Body Shop, Tom Tailor, 4F, Pandora, Stradivarius, Pierre Cardin
Panorama	Mass market. Local shoppers	Esprit, Guess, Levi's, Tommy Hilfiger, Ivo Nikkolo, 4F, Pandora, Marc O'polo, Deichman, Ecco, Geox, Aldo, Douglas, The Body Shop
Europa	Mass market and high end. Local shoppers	Karen Millen, Alikante, Marc O'polo, Ecco, Douglas, Weekend Maxmara, Orsay, Marc Cain, Pierre Cardin, Gerry Weber, Michael Kors
CUP	Mass market. Local shoppers	Deichman, Douglas, Mosaic, Marli Woman, Bags&more, Persicco, Rieker, Samsung, Timebar, Winner Sport, Alipine PRO, Pepco
Vilnius Outlet	Mass market. Outlet stores	Apranga, Puma, Crocs, Sinsay, Half Price, Rieker, 4F, HIATUS

# VILNIUS

## Shopping Centres

### AKROPOLIS

AKROPOLIS is the first large shopping centre not only in Vilnius, but also in the Baltics. Almost all brands present in Lithuania have presence in this centre. The centre also has a very large hypermarket MAXIMA, multiplex cinema, ice rink, bowling alleys and an extensive food court. Almost all of the centre is on one level – as it was the first to develop lots of available land.

### OZAS

OZAS is a project developed by German ECE group. Maxima is the anchor hypermarket. Ozas is the only place in Vilnius with the retailer “Peek & Cloppenburg” and the overall feel of the centre is like others in central European cities. The centre is surrounded by additional entertainment functions including a cinema and a sports club. Shoppers can choose from around 25 cafes and restaurants in the centre.

### PANORAMA

SLC “Panorama” was established in 2008 by “E.L.L. Real Estate” – one of the largest real estate development and management companies in the Baltic States. It is a three floor scheme with underground parking. The centre has a total floor area of 65,000 sqm and includes hypermarket RIMI, shops, coffee houses and restaurants. Around 50 different events are organised in the centre each year.

### EUROPA

EUROPA was developed together with nearby Hanner Tower and was designed as an urban centre, frequented by white collar workers. The three-storey 18,000 sqm trade centre stands out for its architecture and contains around 80 shops, plus 10 restaurants.





# VILNIUS

## Shopping Centres

### G9

The G9 shopping centre is situated in the very heart of Vilnius on Gediminas Avenue and the perfect spot for fashion lovers to go shopping. It's home to popular Scandinavian brands, like Linde, COS and H&M, as well as a bookstore and the first Nespresso store in the Baltic States.

### CUP

The CUP shopping centre is located across the Neris River from the Old Town. It's super easy to get there – just cross the White Bridge. The 5-floor shopping centre will suit all your needs. CUP has a number of clothing, shoe, jewellery, cosmetic, and home appliance stores, as well as a bookstore, supermarket, many restaurants, bakeries, and even an entertainment area.

### VILNIUS OUTLET

Vilnius Outlet is a major shopping destination in Lithuania, offering a wide range of brands and retail experiences focused on discounted shopping. Located in Vilnius, it is one of the city's modern outlets, catering to various needs, including fashion, sportswear, and lifestyle products. The outlet hosts many international and local brands like Nike, Puma, Guess, and Audimas, providing shoppers with significant discounts, often reaching up to 70% off regular prices.





# VILNIUS

## New Development Watch

### VILNIUS AKROPOLIS

Total Size (sqm)	up to 306,000
Planned Opening Date	unknown
Consumer Profile	Mass market, local shoppers, concert hall

### ABOUT THE DEVELOPMENT

The development of a second Akropolis shopping centre in Vilnius has been generating excitement in the market for many years, as it has the potential to rejuvenate the shopping centre market in the capital. The Akropolis Group is planning to build a second Akropolis shopping, entertainment, and business complex next to Vingis Park. The new project concept was introduced at the end of 2021 and approved by the Vilnius city municipality in 2022. However, as of the end of 2023, construction had not commenced.





# VILNIUS

## Retail Market

**The retail property sector is not experiencing growth but remains stable.**

In 2023, no new, large, traditional shopping centres were opened in Vilnius. At the end of 2023 there were the original 27 shopping centres in the city (those over 5,000 sqm GLA with over 10 tenants), with a total leasable retail area of 512,700 sqm. Since the city’s population increased in 2023 by almost 3%, the shopping area per capita decreased to 0.86 per sqm.

By the end of 2023, across Lithuania, the total retail space in these larger traditional shopping centres amounted to just 1.18 million sqm or 0.41 sqm of shopping area per capita. Altogether 43% of the shopping space available in traditional shopping centres, is in Vilnius.

Despite the lack of new, large, traditional shopping centres in the capital, investors are still actively seeking opportunities in the retail sector. In mid-2023, VPH, a commercial property developer and manager, opened a new retail park named Una in the northern part of the city, adjacent to Moletu Road on Dangerucio Street. The 16,000 sqm retail park hosts a total of 25 tenants, including anchor tenants Rimi and Senukai.

At the beginning of 2024, the real estate company MasterKeyBaltics began preparations for the development of a shopping centre in the Seskine district, located on Ukmerges Street. The planned 3-storey building will have a total above ground area of almost 8,300 sqm, providing approximately 7,400 sqm of space for retailers and other service providers.

### RETAIL MARKET. VILNIUS SNAPSHOT

Total leasable in shopping centres	512,700 sqm
Total shopping centre space per capita	0.86 sqm
Retail rents for anchor tenants (sqm/month)	€9 - €14
Retail rents for medium sized units (sqm/month)	€15 - €40
Retail rents for small sized units (sqm/month)	€50 - €75
High street rents (sqm/month)	€15 - €40







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### **ABOUT CUSHMAN & WAKEFIELD**

Cushman & Wakefield (NYSE: CWK) is a leading global commercial real estate services firm for property owners and occupiers with approximately 52,000 employees in nearly 400 offices and 60 countries. In 2023, the firm reported revenue of \$9.5 billion across its core services of property, facilities and project management, leasing, capital markets, and valuation and other services. It also receives numerous industry and business accolades for its award-winning culture and commitment to Diversity, Equity and Inclusion (DEI), sustainability and more.

For additional information, visit [www.cushmanwakefield.com](http://www.cushmanwakefield.com).

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