

2. Transaction based indicators

2.3 Experimental indicators of commercial property prices - Retail sector

(Transaction based, annual percentage change)

	Average 2008-2017	2015	2016	2017	2017 Q3	2017 Q4	2018 Q1	2018 Q2	2018 Q3
Belgium	-	-	-	-	-	-	-	-	-
Germany	4.5	5.9	5.3	.	-	-	-	-	-
Estonia	-	-	-	-	-	-	-	-	-
Ireland	-	-	-	-	-	-	-	-	-
Greece	-	-	-	-	-	-	-	-	-
Spain	-	-	-	-	-	-	-	-	-
France	2.3	2.6	8.1	5.7	5.9	12.4	7.4	0.5	-4.5
Italy	-2.0	-2.7	-2.4	-2.1	-2.3	-2.1	-2.3	-1.7	.
Cyprus	-	-	-	-	-	-	-	-	-
Latvia	-	-	-	-	-	-	-	-	-
Lithuania	-	-	-	-	-	-	-	-	-
Luxembourg	-	-	-	-	-	-	-	-	-
Malta	-	-	-	-	-	-	-	-	-
Netherlands	-2.2	-2.1	1.4	-4.9	-10.6	-4.0	1.8	-1.7	-2.2
Austria	-	-	-	-	-	-	-	-	-
Portugal	-	-	-	-	-	-	-	-	-
Slovenia	-	-	-	-	-	-	-	-	-
Slovakia	-	-	-	-	-	-	-	-	-
Finland	-	-	-	-	-	-	-	-	-
Bulgaria	-	-	-	-	-	-	-	-	-
Czech Republic	-	-	-	-	-	-	-	-	-
Denmark	1.9	4.4	5.4	14.6	4.1	9.2	-7.6	-23.6	.
Croatia	-	-	-	-	-	-	-	-	-
Hungary	-	-	-	-	-	-	-	-	-
Poland	-	-	-	-	-	-	-	-	-
Romania	-	-	-	-	-	-	-	-	-
Sweden	-	-	-	-	-	-	-	-	-
United Kingdom	0.0	16.1	-13.9	-2.4	6.6	2.3	1.9	-0.6	2.6

Sources: National data (for Germany, Italy and Denmark) and experimental ECB calculations based on MSCI data (for France, the Netherlands and United Kingdom).

Note: Data from the MSCI are shown only for those countries where there is enough market liquidity to establish reliable estimates. No suitable national aggregates are currently available for Estonia, Greece, Cyprus, Latvia, Luxembourg, Malta, Slovenia, Slovakia, Finland, Bulgaria, Croatia, Lithuania and Romania.