

Industry and market trends maputo

Maputo, emblematic of broader market trends, experienced a downturn in 2023 characterised by lower rents stemming from sustained low demand. Stagnation persists, awaiting the impact of the LNG project's resumption, which TotalEnergies initially announced for February 2024 but postponed again until the end of 2024. 12 Jul 2024.

MAPUTO, March 10, 2023 -- Mozambique's economic recovery is picking up steam, with growth reaching 4.1% in 2022, despite global economic headwinds marked by rising fuel and food prices. The medium-term economic outlook is positive, with growth expected to accelerate to 6% over 2023-2025, driven by continued recovery in services, increased ...

Delays in the larger LNG projects under construction could undermine growth prospects. Other risks stem from the large wage bill, climate shocks, increasing domestic debt costs, and uncertainty around the security situation in the north. The national poverty rate surged from 48.4% to 62.8% between 2014/15 and 2019/20.

Mozambique Economic Outlook. Recent macroeconomic and financial developments. Real GDP grew by an estimated 5.0% in 2023, up from 4.2% in 2022, driven mainly by extractive industries as liquefied natural gas processing matured in the Coral South Field. The extractive and service sectors were the main drivers of growth on the supply side, while ...

The Maputo office market offers a nuanced landscape of challenges and prospects. Positioned as Mozambique's economic hub, Maputo attracts enterprises looking to establish a foothold in the country. However, amidst economic turbulence, the halted LNG project, elevated inflation rates and security concerns have contributed to a decline in office rental rates since 2021.

Prime office locations in Maputo, notably the JAT/New Downtown and burgeoning business precincts like Julius Nyerere/Avenida Marginal, offer contemporary office accommodation with vital amenities. They cater for an eclectic range of businesses spanning local enterprises to multinational corporations operating across the finance, oil and gas, and telecommunications sectors. A recent leasing milestone saw GRIT Real Estate Income Group sign an 11-year lease agreement with Total Mozambique at the Commodity House Phase One development, culminating in a building occupancy of 95%.

The retail market in Maputo is experiencing robust growth, reflecting Mozambique's economic recovery and increasing consumer purchasing power. Key drivers include new store openings, strategic acquisitions, and a burgeoning e-commerce sector projected to significantly influence the retail industry outlook. The expansion of distribution channels and strong M& A activity are benefiting companies operating in Mozambique's retail markets, while increasing disposable incomes among middle-class families and the ease of access to retail products are further stimulating market growth.

Key retail locations underscore these positive trends. For instance, Polana Shopping Center, located in the Polana neighborhood, continues to attract significant foot traffic with its blend of local and international brands, dining options, entertainment amenities, and a comprehensive supermarket.

Similarly, Centro Comercial 24 de Julho in the city center maintains high consumer engagement with its diverse array of clothing boutiques, electronics retailers, and culinary establishments. Other prominent retail hubs like Baia Shopping Mall and Maputo Shopping Center, along with the widespread presence of the renowned supermarket chain Shoprite, highlight the robust performance and growth trajectory of Maputo's retail market.

Forecasts suggest a surge in demand for prime residential properties in Maputo in the near term. Despite recent market contractions, the prestigious Sommerschild district, synonymous with luxury residences and gated communities, has limited property available to rent or buy.

Conversely, Costa do Sol emerges as a burgeoning hub along the scenic coastline, offering an array of waterfront properties, beachfront villas, and contemporary apartments boasting sweeping views of the Indian Ocean. This evolving landscape witnesses a transition from traditional detached houses to modern living spaces. Notably, luxury apartments in this area command monthly rentals of approximately USD 4,500.

The medium-term economic outlook is positive, with growth expected to accelerate to 6% over 2023-2025, driven by continued recovery in services, increased liquefied natural gas production, and high commodity prices. However, downside risks linked to climate shocks, security risks, and food and fuel price pressures could lower medium-term GDP growth to 4.5%.

Contact us for free full report

Web: <https://sumthingtasty.co.za/contact-us/>

Email: energystorage2000@gmail.com

WhatsApp: 8613816583346

