

BUSINESS | BUSINESS STORIES

Nemanja Drobnjak, COO of CBS International, part of the Cushman & Wakefield Group

## Expanding Real Estate's Golden Age

CBS International has been providing consulting and brokerage services across all real estate market segments for 17 years, with a unique approach to each client



As a regional leader in the real estate sector, CBS International has been strengthening its presence in Central Europe since last October's opening of its office in Austria, but this is just one step in the expansion of its business. Here company COO Nemanja Drobnjak shares its other plans and ambitions with us.

### How do dynamic changes on the real estate market impact CBS International's business strategy?

– As a company focused on providing consulting and brokerage services across all segments of the real estate market, we proudly highlight that, over the 17 years of our existence, we have directed our strategy towards creating a unique approach to each client and seeking the right solution for mutual satisfaction. We provide full support to our clients, from investment analysis to implementation. In this process, apart from becoming strategic partners, we identify opportunities to improve existing services and create new ones. We can say that our regional experience influences our ability to adapt quickly to changes and transfer best practice examples from the countries of the region, where we have fully operational offices in Croatia, North Macedonia and Montenegro.

### Which real estate market segments do you currently see as the most promising and as having the greatest potential for further development?

– Regarding real estate demand, the office space market stands out and has almost reached its peak in Belgrade, where demand exceeds supply. This is attributed to the hybrid work model and companies showing a growing tendency to return to office spaces with more comfortable conditions for each workstation. Until recently, this averaged around 10 square metres per employee, while it is today increasing to about 14 square metres. This was also one of the topics discussed at this year's MIPIM real estate fair in Cannes.

Considering the constant interest among foreign corporations in expanding their business in our country, we can say that this segment will continue to grow. Moreover, the industrial and logistics market is highly active, especially with the rise of online shopping and increased interest in this segment from international investors.



The modern retail space market is also notable, with 1,220,000 square metres in Serbia. The opening of six new retail parks in smaller cities is expected, indicating the prospects of this retail format and its overall potential for further growth.

The increasingly popular hotel market and investments in this segment are also noteworthy. Last year was a record-breaking one for the largest number of hoteliers. This trend is expected to continue, especially with Expo 2027, which is expected to attract around 2.6 million visitors, effectively positioning Serbia on the map for key hotel groups.

### How does your company maintain a high level of employee motivation in the context of evolving workspaces and changes in working methods?

– With the emergence of new online professions, especially with the advent of hybrid work, it has become noticeable that retaining employees in offices has become a challenge for almost all corporations. Modern working conditions involve far more aspects than just office space, especially when it comes to the wellness segment, which is becoming a priority for employees.

Due to various influences, the transformation of the workspace has led to a healthier, more spacious and open concept, where interior design solutions focus on the interaction of employees and the social aspect, which has proven indispensable in the work and life of every individual.

*“ We strive to strengthen all three pillars of ESG principles within the company through our philosophy and business approach ”*

Many of today's employees are from Generation Z, which doesn't recognise traditional office setups or seating arrangements. They have different habits, and therefore different expectations of the space. That's why new trends are increasingly focused on individual comfort. Rest and relaxation areas are carefully designed to meet the needs of employees, with particular attention given to materials and colour palettes that can provide each space with a unique touch.

### How does CBS International integrate ESG principles into its business, especially in the context of real estate market development?

– The green agenda and ESG principles are of great importance to our company. We firstly operate based on principles that align with this policy, while we secondly advise clients and investors. We strive to empower all three pillars of ESG principles within the company through our philosophy and approach to doing business.

Regarding the E component, our company has been operating for many years in accordance with ISO standards related to quality management systems, health and safety at work, environmental protection and customer satisfaction. We have also implemented a recycling system in our business premises and plan to increasingly use recycled materials in our daily operations, as well as continuing initiatives dedicated to greening public spaces.

Regarding the S component, we are most active in providing financial support to numerous vulnerable groups, such as BelHospice organisations, Safe Houses, the Children's Shelter, support for persons with disabilities, numerous children's musical talents and young athletes. Within our team, we also have the first male employee who opted to take paternity leave.

Regarding the G component, as a company we are continuously committed to high ethical standards in the industry, providing regular training and specialised workshops for our employees.

#### The city's CBD is expanding further

Apart from the central New Belgrade zone that's known for its modern business complexes, there is also noticeable growth in the central business district with the introduction of new complexes that are designed with a special emphasis on diverse retail and service offers tailored to the needs of the employees of tenant companies.

#### The residential real estate market remains resilient

When it comes to the residential real estate market, demand continues to double the number of newly built residential units sold in the past year, with stable prices and a recognisable preference for new build apartments among buyers. The residential real estate market remains resilient and is still perceived as the main investment opportunity in Serbia, due to the lack of attractive alternative options.

#### Informal spaces are becoming increasingly popular

It was once unimaginable but is now highly probable that you won't have your own desk exclusively to yourself in a new workspace. Instead, you are more likely to encounter informal spaces and meeting rooms furnished with comfortable armchairs and sofas, instead of traditional conference tables and chairs, while special cabins designed for private and business meetings have been popular for quite a while already.