

OUTLOOK FOR RETAIL, COMMERCIAL PROPERTY SECTORS CHALLENGING: IGB

PETALING JAYA: The commercial property market is expected to remain soft due to the ongoing pandemic, said IGB Bhd. As the flexible working location has become the new norm, companies are taking a step back to reassess their space requirements. However, the impact is deemed to be marginal, given that it will be negated by office designs that respect social distancing and allow for more space per employee. IGB shareholders this week approved the proposed listing of IGB Commercial REIT on the main market of Bursa Malaysia. Meanwhile, the immediate outlook for the retail property sector is still challenging, said IGB Real Estate Investment Trust. It will continue to invest in asset enhancement initiatives to further strengthen the appeal of its malls to shoppers and retailers.