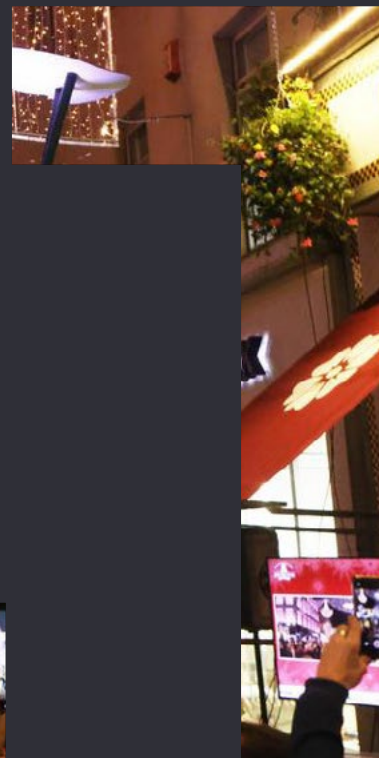


December 2022

Edition no. 12



Bannon **Retail Pulse**



Sample of Bannon Deals in 2022

Bannon Client Deals



Bannon Letting Deals



Bannon Retail Occupancy Tracker

Scheme Type	Occupancy	+/- (month on month)
Dublin Prime Streets	90.41%	↑ 2.27%
M50 Shopping Centres	96.05%	↑ 1.10%
Shopping Centres (Nationwide)	87.38%	↔ 0.00%
Retail Parks (Dublin)	97.53%	↔ 0.00%
Retail Parks (Country)	94.44%	↔ 0.00%
All	92.54%	↑ 0.75%



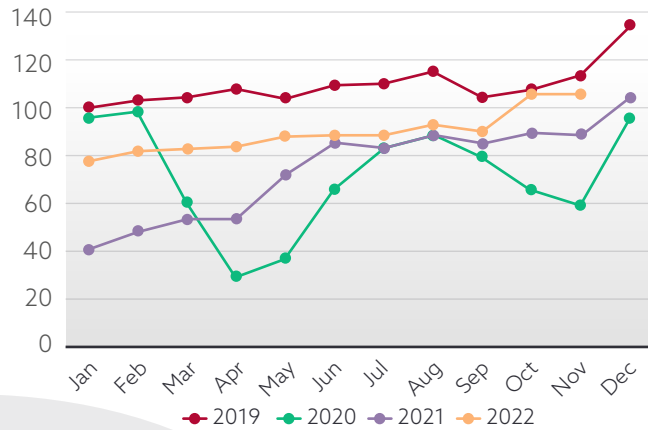
Bannon Trading Analysis

As at 30th November 2022



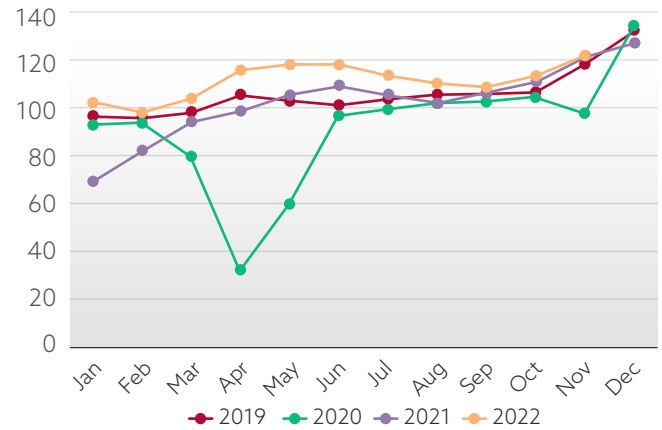
Shopping Centre Footfall

(Indexed: Based = Jan '19)



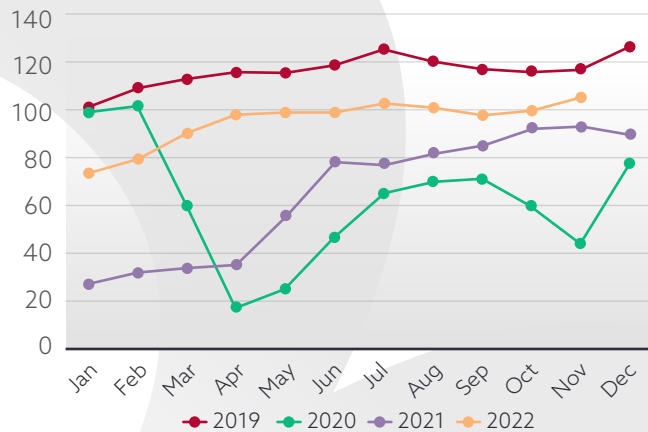
Retail Park Footfall

(Indexed: Based = Jan '19)



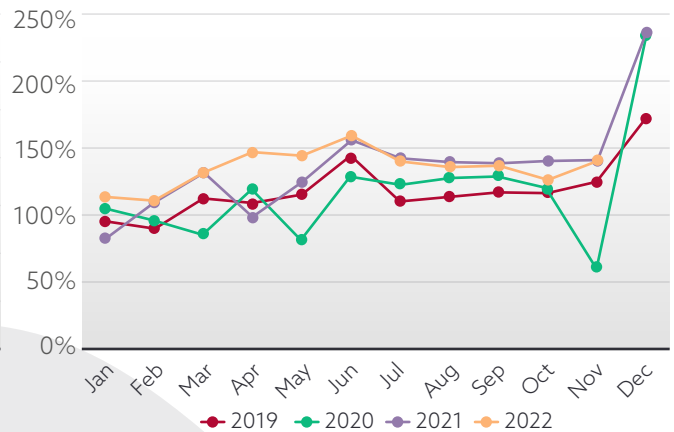
High Street Footfall

(Indexed: Based = Jan '19)



Ratio - Sales : Footfall

(Indexed: Based = Jan '19)



Footfall across our shopping centre portfolio in November was 18.9% ahead of November 2021. This is not unexpected given the COVID 19 measures which existed in late November 2021.



High street footfall for November was 14.1% ahead of November 2021. As mentioned in our October report it is anticipated that the high street will perform very robustly in the run up to the Christmas period and this certainly appears to be manifesting itself in the most recent data.



November was another consistent month for our retail park portfolio with footfall growth of 0.5% for the month (November 2022 vs November 2021).

Expert Insight

By Neil Bannon



Reasons to be Cheerful

As this is the last Retail Pulse of the year and the holiday season is upon us, here are 10 reasons to be cheerful about Ireland's retail sector. Despite the constant onslaught of negative media coverage a reflection on what has actually happened in the Irish retail market during 2022 provides much ground for optimism.

High Occupancy

Across the market the Bannon occupancy tracker which covers the major High Streets, Shopping Centres & Retail Parks ends the year at a very healthy 92%.

Zara & Flannels in Blanchardstown

Blanchardstown welcomed one of the largest Zara stores in the world and the first Flannels Store in Ireland stocking brands like Gucci, Prada, Versace & Jimmy Choo.

Grafton Street's Make Over

Grafton Street welcomed Lego, Russell & Bromley and enhanced offers from Lululemon and Canada Goose. More new lettings took place on Grafton in 2022 than any other year this century.

Footfall is Back

The Bannon footfall tracker records Shopping Centres as recovering to 2019 levels from November whilst High Streets are back to 94% of pre Covid levels.

Penneys in The Square

After a 30 year wait Penneys finally opened in The Square in Tallaght triggering a trending clip of a high fiving Michael Martin as one of the first customers.

Retail Sales Up

The Value of Retail sales in Ireland were 6.5% higher in October 2022 than a year earlier and 12% higher than in February 2020 the last pre Covid impacted month.

Irish Household Wealth

For the first time in history of the state the wealth of Irish households surpassed €1 trillion in 2022 which is more than double what it was in 2014.

Luxury Brands Arrive in Dublin City Centre

The line-up of brands opening stores in the capital city centre is jaw dropping including Mulberry, Mont Blanc, Breitling, Barkers, Cartier, Tag-Heuer, Flannels & Jaeger-le Couture.

The Rebirth of Clerys

Clerys redevelopment includes a new hotel, offices and most importantly the retail lettings to H&M and Flannels which promise to enliven O'Connell Street.

The Crossings @ Adamstown

The first new retail centre in Ireland for over a decade which opens early in the new year announced a unique anchor line up of Tesco & Aldi combining to over 60,000 sq.ft.

In summary 2022 has been the most exciting year in the Irish Retail sector in the last 15. We at Bannon are looking forward to an exciting 2023 and wish everybody in the sector ongoing success.



December 2022

Bannon Retail Pulse

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