

April 2026  
Edition no. 52



# Bannon Retail Pulse



# F&B Market

The F&B property market has remained highly resilient in recent years, a trend that has continued into 2026. Demand from both indigenous and international occupiers remains strong and is currently outstripping available supply.

We are seeing multiple active requirements across city

centre, suburban and shopping centre locations, with a number of compelling brands opening or committing to new sites in each segment. Limited availability is also beginning to drive upward pressure on rents in key locations.

## Recent Openings / Deals

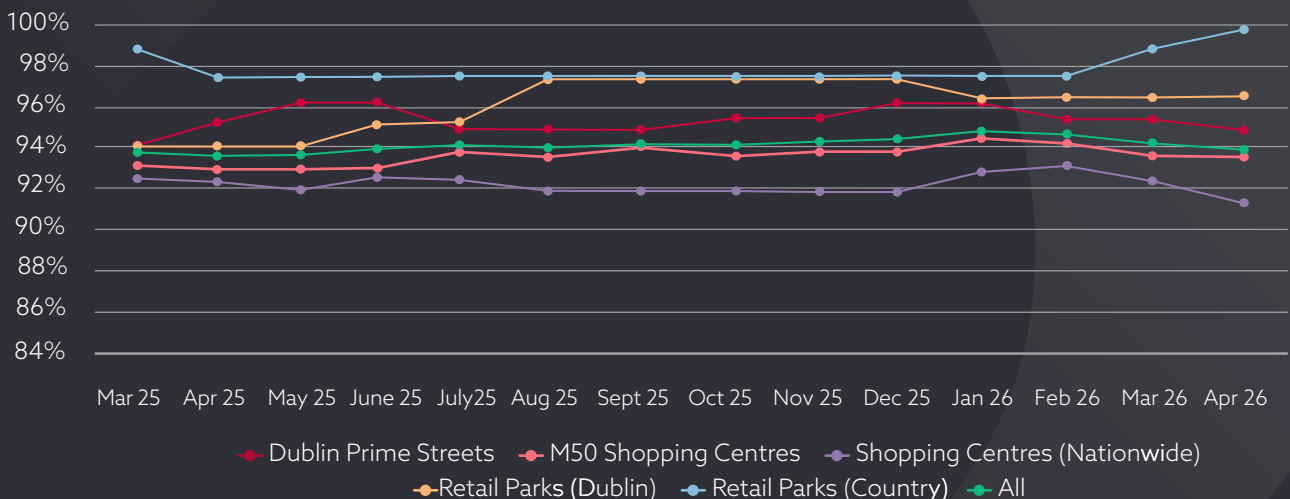


## Active Requirements



## Bannon Retail Occupancy Tracker

Tracked Representative Sample



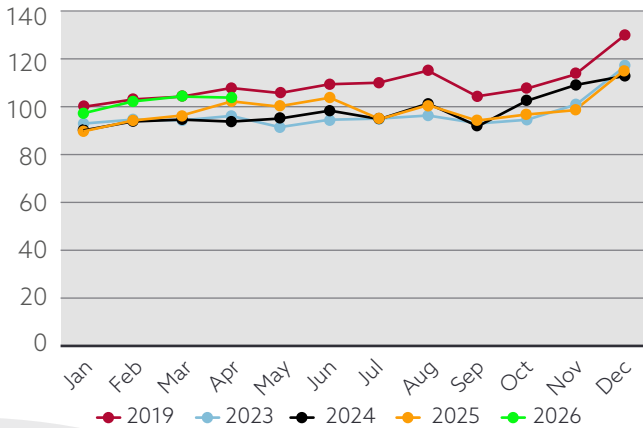
# Bannon Trading Analysis

As at 30th April 2026



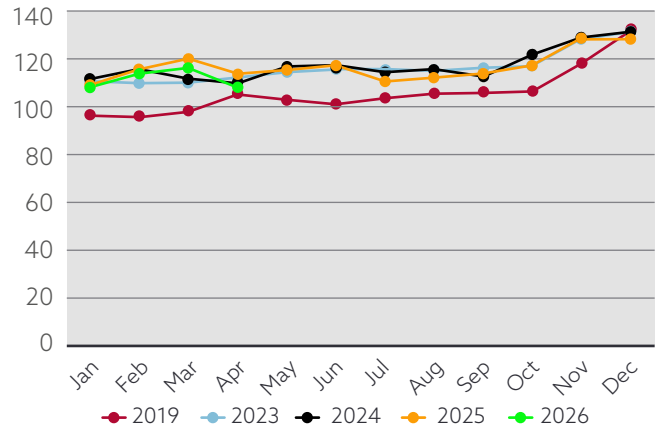
## Shopping Centre Footfall

(Indexed: Based = Jan '19)



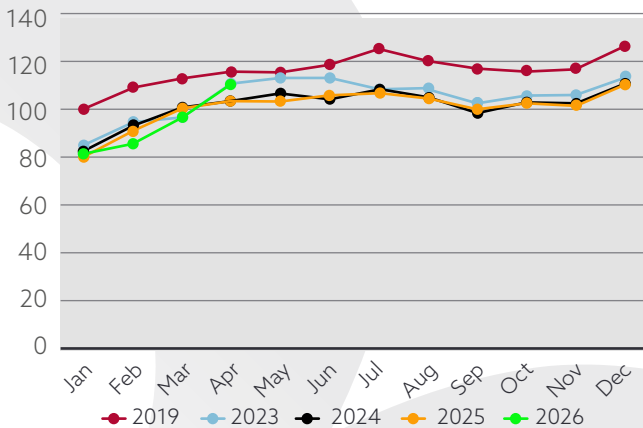
## Retail Park Footfall

(Indexed: Based = Jan '19)



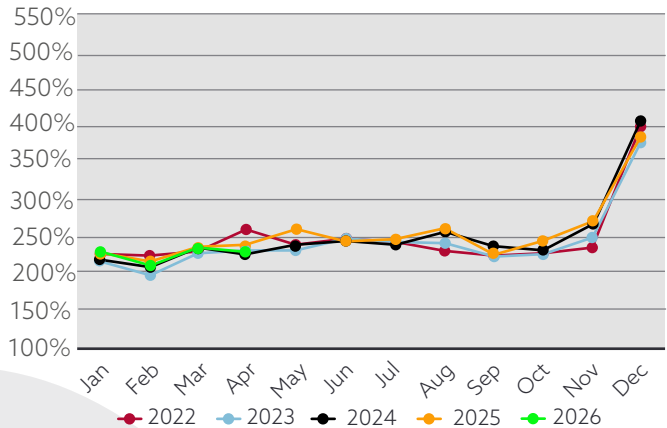
## High Street Footfall

(Indexed: Based = Jan '19)



## Ratio - Reported Sales : Footfall

(Indexed: Based = Jan '19)



Footfall across our shopping centre portfolio in April 2026 was 0.9% behind that of April 2025. Sales in April 2026 were 3.9% behind that April 2025.



High street footfall in April 2026 was 2.9% ahead of April 2025 and 8.7% behind pre-COVID levels (April 2019).



Footfall across our retail park portfolio in April 2026 was 0.9% behind that of April 2025.

Data is preliminary in nature and subject to revision.

# Expert Insight

By Neil Bannon



## What's fuelling the Chicken Wars?

As this edition of Retail Pulse demonstrates, there appears to be a lot of life in the Food & Beverage sector. An examination of the available household budget data explains why.

There is an understandable trend to focus on the Clothing & Footwear sector when examining the retail sector, our high streets and shopping centres are dominated by these operators. If we look at the spend side of the equation, food should not be overlooked, and the vitality of the catering sector makes more sense.

First, an explanation of where the data comes from: the household budget survey is carried out annually by the CSO. They ask a range of households to detail what they spend their money on over a two-week period. This includes everything from rent and fuel to clothing, garden furniture and food. The CSO do this in part to help them determine inflation, for us property data nerds, however, it provides insight into what different households spend their cash on. When added to other data sources, we can work out how much turnover is generated by different households for retail occupiers in specific locations.

So what does this data tell us about Food spend? Most of this takes place in supermarkets, but the data also tells us what is spent on eating out and takeaways. It might surprise some investors to find out that the amount an average household spends on eating out is approximately three-quarters of what they spend on clothing and footwear.

Of course, not every household is the same, different family make-ups, socio-demographic profiles and age characteristics will impact what is spent on different categories, but what is clear is that the spend on Food & Beverage is big and almost as important to occupancy across the retail sector as Clothing & Footwear. The annual spend by Irish Households on meals eaten away from home will be close to €3.2bn this year and this is spend that is not subject to competition from the internet; you can't dine out in the cloud, and it's growing. In suburban Dublin, this spending has grown by more than 50% in the last decade due to the multiplier effect of a growing population, rising wealth and lifestyle choices.

The property industry is currently dealing with the 'Chicken Wars', as multiple new chicken-focused restaurant operators compete for representation in Ireland's shopping centres and high streets. The fuel driving the chicken wars? Billions of euros from hungry Irish households.

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# Bannon Retail Pulse

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