

May 2022

Edition no. 5



Bannon **Retail Pulse**



May 2022 Retail Pulse



Transactional Analysis Irish Retailers – 2022 Activity to Date

Homegrown Irish retailers are most active in the market in terms of deal numbers and overall quantum of leased space. These occupiers make up the largest proportion of new take up and covering all asset types. There has been a lot of activity across all sector types from F&B, grocery, fashion and services. It is encouraging to see domestic retailers expand reducing a property owners traditional reliance on UK retailers to occupy units.

SuperValu
Real Food, Real People

Butlers
chocolateCafe
PURVEYORS OF HAPPINESS

O'Briens
wine · beer · spirits

O'Briens
IRISH SANDWICH BAR

GiNo's
GELATO

Bookstation

MOVRS

MCCABES
PHARMACY
ADVICE YOU CAN TRUST

eason

Dubray

**pamela
scott**

gym+
plus

Carraig Donn

home store
+more



Retail Requirements

Tuthill's	Kerrigans
Matt Britton	Grafton Barber
Michael Murphy	Boston Barber
Petstop	Brother Hubbard
Kilkenny	Griolladh
Camile	FX Buckleys
Natural Bakery	Sugar Dolls
Tipperary Crystal (Multiple)	Scrumdiddlys
Peter Mark	Siam Thai
L'Ombre	Trespass
Insomnia	Born
Boojum	EZ Living Interiors
	Graham O'Sullivan



Bannon Retail Occupancy Tracker

Scheme Type	Occupancy	+/- (month on month)
Dublin Prime Streets	83%	↔ 0.0%
M50 Shopping Centres	91%	↔ 0.0%
Shopping Centres (Nationwide)	87%	↔ 0.0%
Retail Parks (Dublin)	96%	↔ 0.0%
Retail Parks (Country)	94%	↔ 0.0%
All	89%	↔ 0.0%

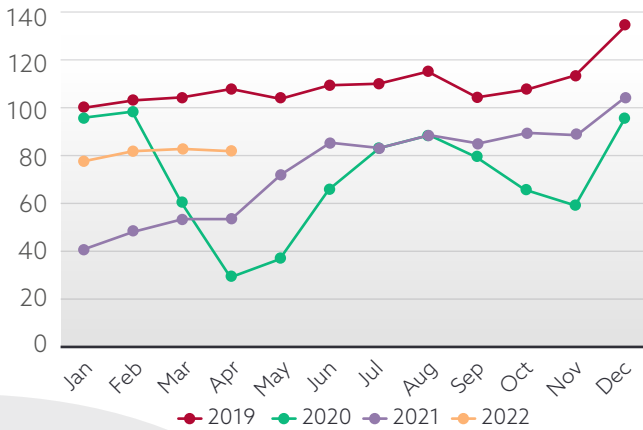
Bannon Trading Analysis

As at May 2022



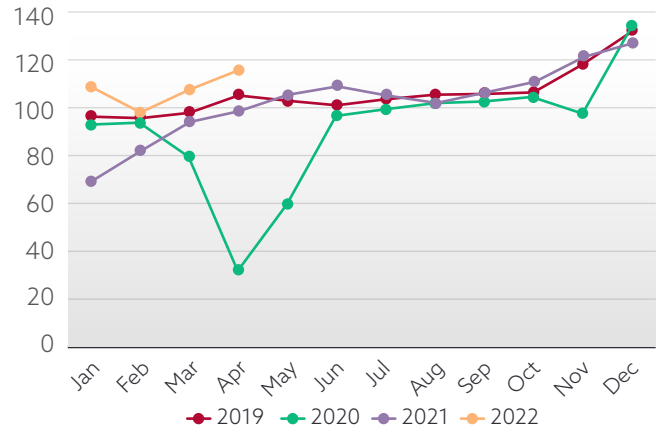
Shopping Centre Footfall

(Indexed: Based = Jan '19)



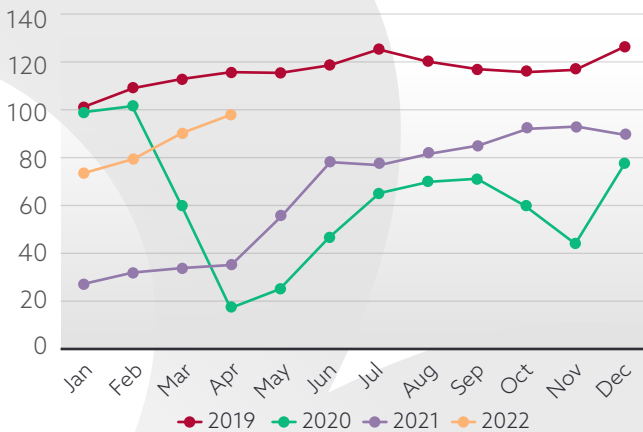
Retail Park Footfall

(Indexed: Based = Jan '19)



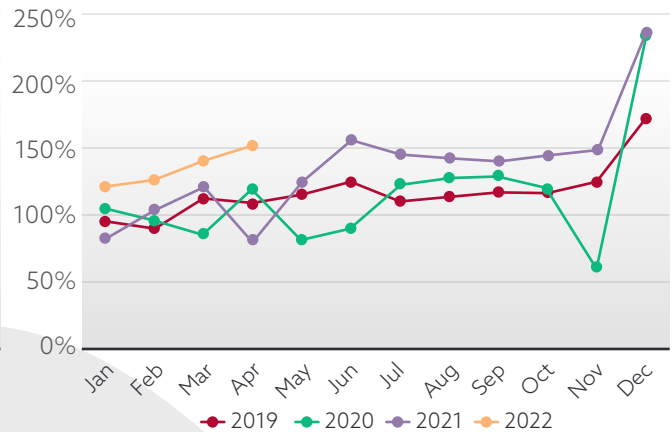
High Street Footfall

(Indexed: Based = Jan '19)



Ratio - Sales : Footfall

(Indexed: Based = Jan '19)



Our retail park portfolio continued to outperform other sectors during April 2022 with footfall growth of 16.1% versus April 2021. Perhaps more notable is the fact that retail portfolio footfall was 9.5% ahead of pre-pandemic levels (April 2022 vs April 2019).



Spend across our shopping centre portfolio in April 2022 was 9.1% ahead of pre-pandemic levels (April 2019), despite the comparative footfall figure being -23.1%. The improved conversion we are seeing across our schemes is evident in our discussions with retailers and centre management teams.



Expert Insight

By Neil Bannon

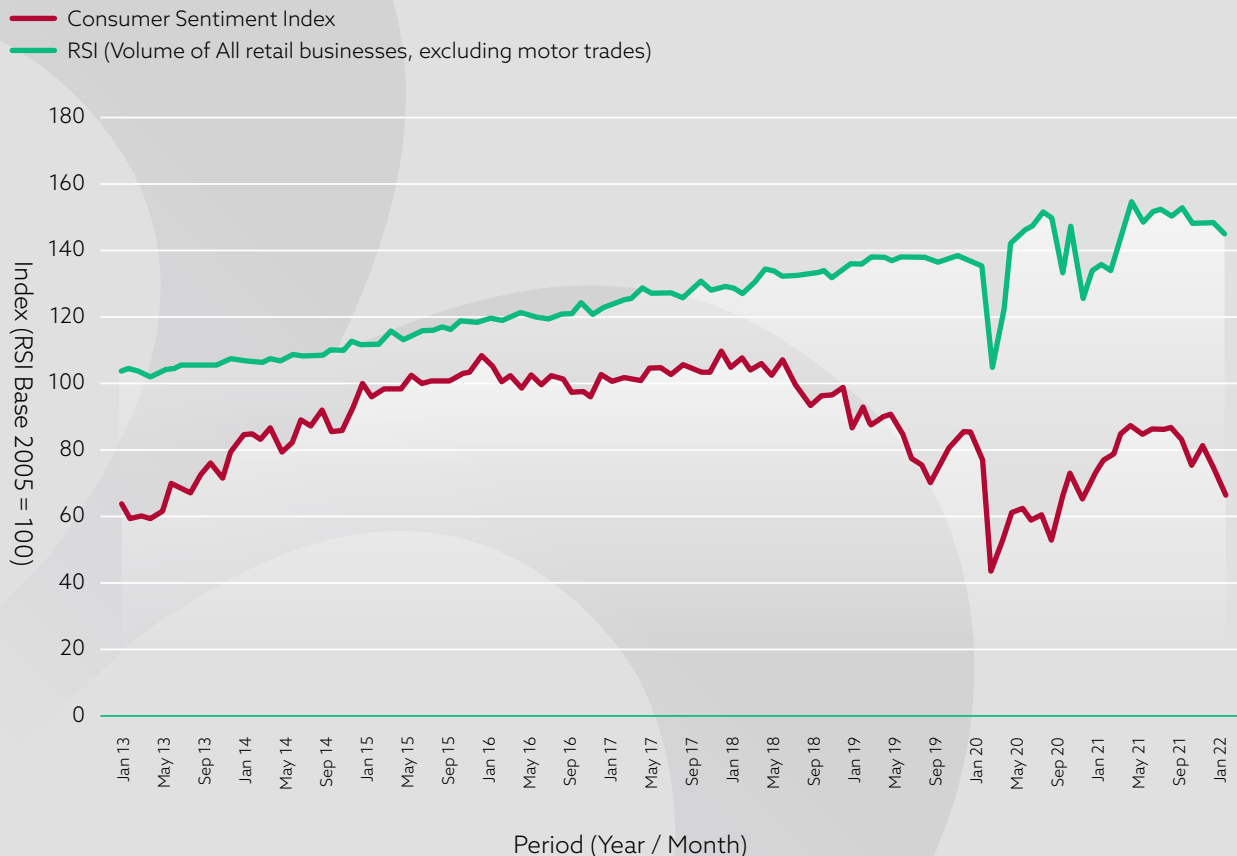
The latest KBC Consumer Sentiment Survey unsurprisingly points to nervous Irish customers who have become very sensitive to macro economic events. It is likely that most Irish consumers didn't worry too much about bond yields and oil prices prior to 2008 but we became much more sensitive to the economics of the world around us following the crash. This month we have compared retail sales with the consumer sentiment survey over the past 10 years to assess how much correlation there is between the two indices. Does a nervous Irish customer translate directly to a reduction in retail sales?

What is clear is that the sentiment index is much more volatile than the retail sales data. Despite the roller coaster ride of sentiment the retail sales data, COVID aside, shows a graph of relatively consistent growth over the last decade. Part of this is due

to the fact that a certain proportion of retail sales are remarkably stable such as groceries and basic services. Consumer sentiment surveys ultimately assess how a consumer feels about their financial well being going forward. Do they think that they will have more or less money in the near future, do they feel secure about their sources of income or those of their family? Clearly both the fear and reality of inflation are going to impact on these assessments.

What the long term data suggests however is a much stronger correlation between retail sales and consumer disposable income, savings/debt and employment levels than consumer sentiment. The growth in these indices over the last decade shows a much more consistent correlation with retail sales. We will be watching these indicators closely over the next few months

Retail Sales Volumes Versus Consumer Sentiment



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