

November 2024

Edition no. 35



Bannon **Retail Pulse**



Pop-Up Shops

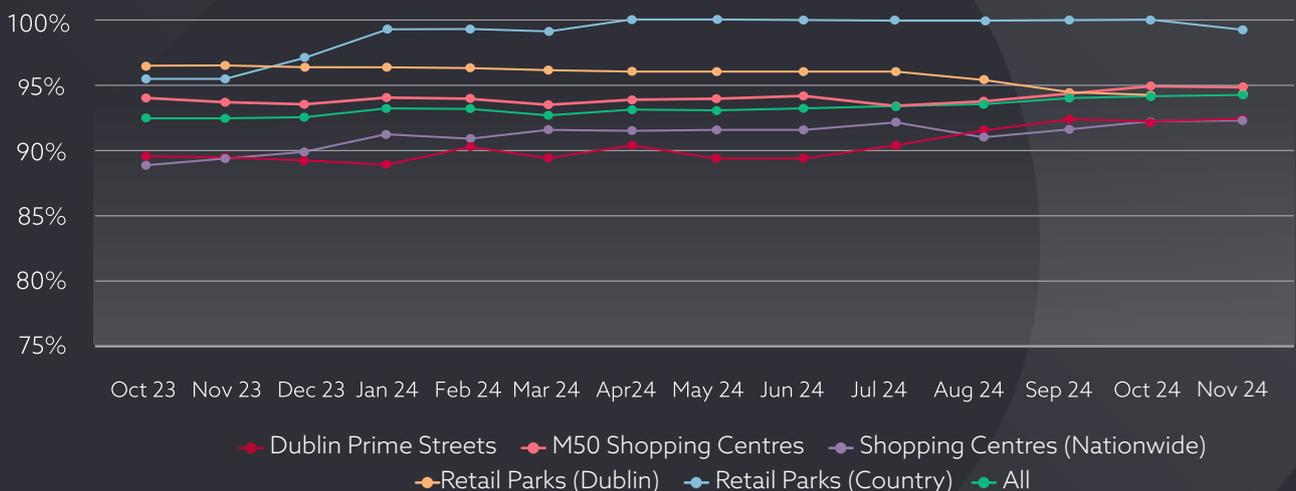
Pop Up shops continue to utilise available space in the retail property market, and this year is no different to previous. On the run up to Christmas each year we see activity from various brands seeking engagement with their customers through physical stores, capitalising on the increased footfall during the period. The range and type of brands seeking Pop-Up stores evolves each year with new entrants along with some stalwarts of the industry.

Active Pop-Up Brands



Bannon Retail Occupancy Tracker

Tracked Representative Sample



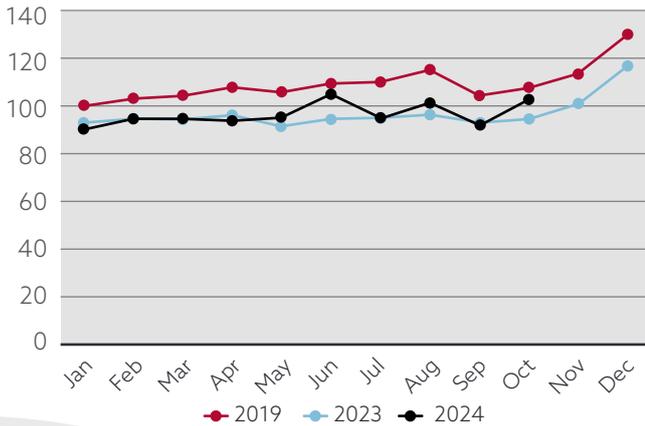
Bannon Trading Analysis

As at 31st October 2024



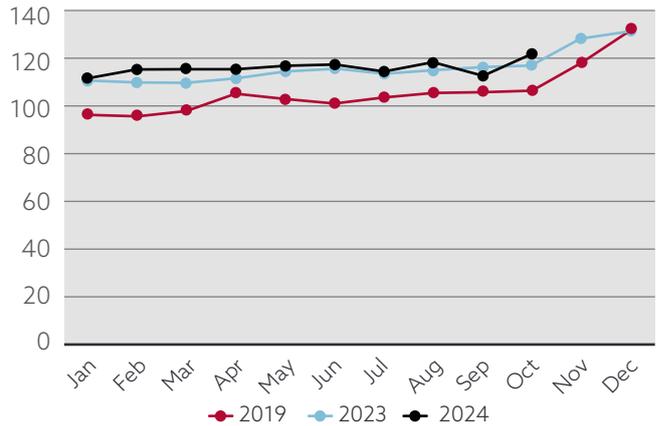
Shopping Centre Footfall

(Indexed: Based = Jan '19)



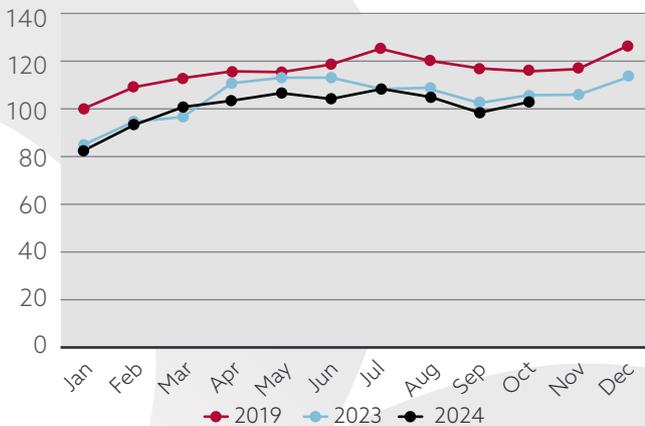
Retail Park Footfall

(Indexed: Based = Jan '19)



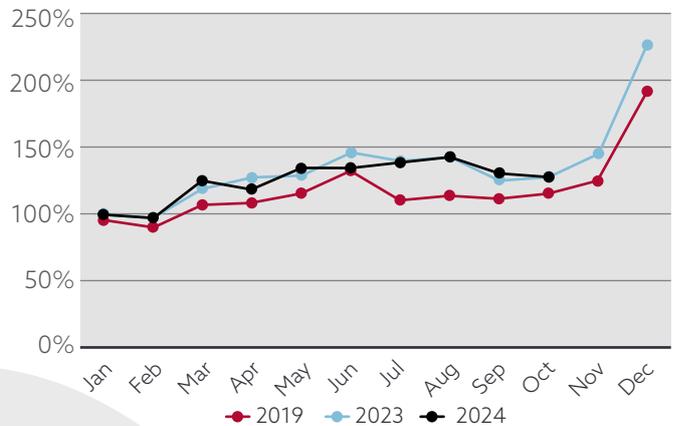
High Street Footfall

(Indexed: Based = Jan '19)



Ratio - Sales : Footfall

(Indexed: Based = Jan '19)



Footfall across our shopping centre portfolio in October 2024 was 4.08% ahead of October 2023, which converted to an increase in sales of 3.49% in the same period.



High street footfall in October 2024 was 1.89% behind the previous September and 10.34% behind pre-COVID levels (October 2019).



Footfall across our retail park portfolio in October 2024 was 3.4% ahead of October 2023, and 14.5% ahead of pre-COVID levels (October 2019).

Data is preliminary in nature and subject to revision.

Expert Insight

By Neil Bannon



The Twelve Weeks of Christmas



There was traditionally a lot of trepidation around the last weekend before Christmas which could make or break the season for retailers. Factors like which day Christmas fell on, the weather in the run up and what hit the news cycle in the week before the big day could have a discernible impact on profit levels for many.

It now appears that Christmas has evolved into twelve weeks rather than twelve days.

Black Friday became Grey November, and we now have Black Friday deals advertised as soon as Halloween is over, these deals move smoothly into Cyber Monday, this year on the 2nd of December, which flows into December itself the traditional run-up period. Then we have the sales, which somewhat depressingly now kick off online in some cases on Christmas Day and in-store from Stephen's Day and run through January.

In some respect, this is disheartening but for retailers, it spreads the risk and spend period over three pay cheques.

Looking back over retail sales figures (CSO) since 2015

(except for 2020 when lockdowns impacted), the variation in the value of retail sales (excluding cars) between November and December is never more than 3% and frequently less. The difference between December and January is even tighter with the maximum spread only 2% and it's not a foregone conclusion that December will be the peak month. In January 2024 for example, Irish consumers spent 6% more on Clothing & Footwear in Irish stores than they did in December 2023.

This does not mean retail sales have been static between 2015 and 2023 the headline value of retail sales overall rose by almost 30%. So, the next time you get annoyed about hearing Christmas music playing in store in early November spare a thought for the retailer. Spreading the Christmas spend over 2-3 months makes their businesses easier to model and manage and although the music might trigger you, they have to listen to it on repeat for 1/4 of the year.

November 2024

Bannon Retail Pulse

Contact The Retail Team



Neil Bannon
Executive Chairman &
Head of Consultancy
nbannon@bannon.ie



Darren Peavoy
Director - Retail Agency
dpeavoy@bannon.ie



James Quinlan
Director - Retail Agency
jquinlan@bannon.ie



Jennifer Mulholland
Director - Retail Agency
jmulholland@bannon.ie



Ray Geraghty
Director - Property
Management
rgeraghty@bannon.ie



Hambleden House
19-26 Lower Pembroke Street
Dublin 2



+353 1 6477900



[linkedin.com/company/bannon](https://www.linkedin.com/company/bannon)



www.bannon.ie



twitter.com/bannon

PSRA: 001830

Disclaimer: This report is published for general information and is not to be relied upon. It is based on material that we believe to be reliable. Whilst every effort has been made to ensure its accuracy, we cannot offer any warranty or guarantee of same. Reproduction of any part of this publication is not permitted in any form without prior written consent from Bannon