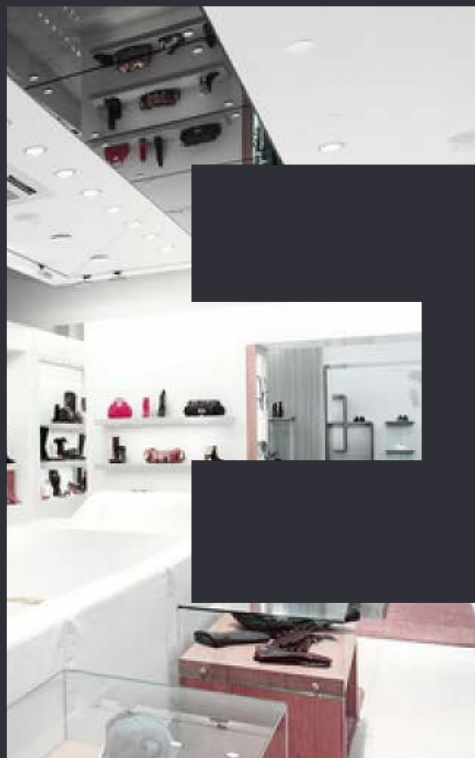


January 2023

Edition no. 13



# Bannon **Retail Pulse**



# 2022 Lookback

2022 saw considerable activity across the market and resulted in reduced vacancy rates across all asset types. The closures which had occurred over the last number of

years created opportunity for new brands to enter Ireland and this created a significant positive story around the Irish retail scene and confidence in the Irish economy.

## Anchor / MSU Lettings



## Grocery Deals



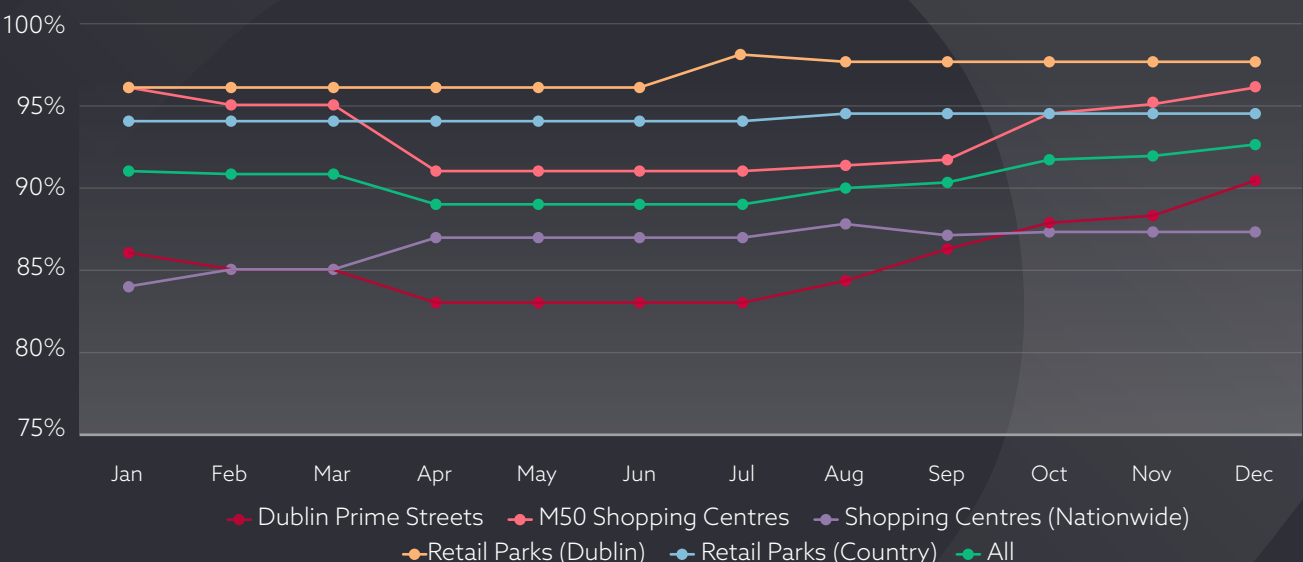
## New Market Entrants



## Other Notable Deals



## Bannon Retail Occupancy Tracker



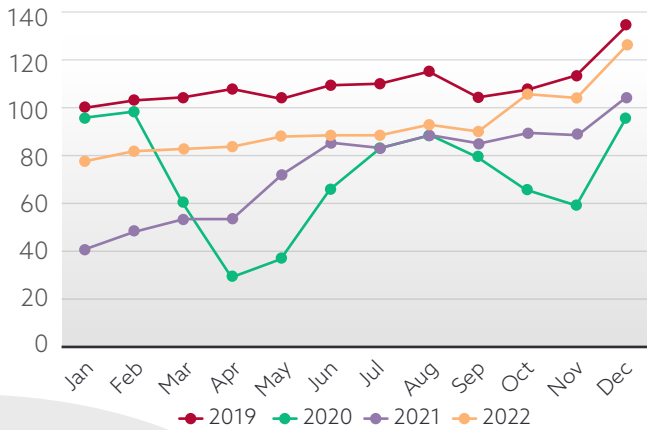
# Bannon Trading Analysis

As at 31st December 2022



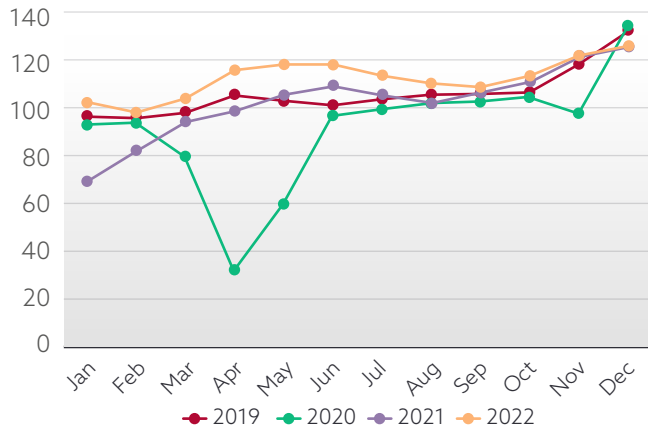
## Shopping Centre Footfall

(Indexed: Based = Jan '19)



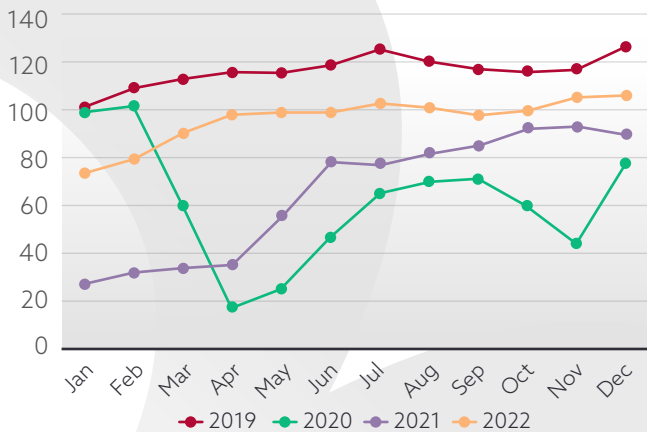
## Retail Park Footfall

(Indexed: Based = Jan '19)



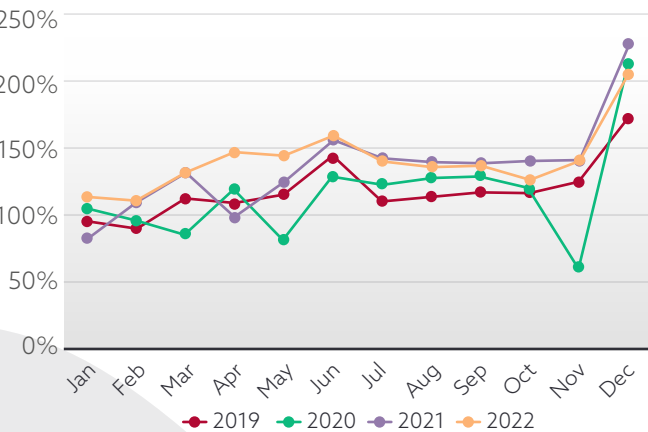
## High Street Footfall

(Indexed: Based = Jan '19)



## Ratio - Sales : Footfall

(Indexed: Based = Jan '19)



Despite the ongoing negative narrative the data for December 2022 demonstrates a very resilient performance across our shopping centre and retail park portfolios.



Footfall across our shopping centre portfolio in December 2022 was 20.1% ahead of December 2021 with sales growth of 16.8% for the month.



High street footfall for December 2022 was 17.8% ahead of December 2021, a performance which we had predicted in previous monthly reports.



December 2022 was another consistent month for our retail park portfolio with footfall growth of 0.7% for the month versus December 2021.

# Expert Insight

By Neil Bannon



## Mismatch between negative narrative and positive data creates opportunity

Every month the Retail Sales figures are released somewhat depressingly, the reporting of the data tends to be prejudiced by a pre-ordained narrative, usually negative. Regularly under a negative headline there is actually some very positive figures. We prefer to get under the covers and using the wealth of data that Bannon has on the Irish Retail sector, we can compare the official data released with our own sources from the frontline in shopping centres, retail parks and High Streets across the country.

November 2022 is an interesting month as comparing it to November 2019 takes us pre Covid and Ukraine War, it avoids the Christmas peak but includes Black Friday sales which has increasingly become an Omni Channel event, The comparison makes for some very interesting and completely unreported data on the market.

In November 2022 the value of:



The opportunity for informed investors is to acquire assets with robust performance but priced to reflect a negative narrative.



January 2023

# Bannon Retail Pulse

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## 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](http://www.bannon.ie)



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