

**+3.4%**

Av. Weekly Earnings

YoY Chg



12-Mo. Forecast



**+5.0%**

Retail Sales



**4.9%**

Unemployment Rate



Source: CSO

### IRELAND ECONOMIC INDICATORS Q3 2019

**1.7%**

GDP Growth

YoY Chg



12-Mo. Forecast



**0.9%**

Consumer Spending Growth



**+25%**

E-commerce expenditure



Source: CSO/Central Bank

### OVERVIEW:

There is no doubt that Brexit negotiations played a part in the slowing of the market during 2019, as retailers remained apprehensive about the future. Despite this, with Ireland's economy continuing to exceed expectations, there remains a healthy level of demand, with some outstanding retail requirements across fashion, F&B and leisure occupiers particularly in the Dublin market.

### OCCUPIER FOCUS: Strong demand for Leisure and F&B

Throughout 2019 we saw a strong demand in the emerging trend of 'Leisure', with several UK and European leisure operators with requirements for space in Dublin. Alongside this, the F&B market remained strong however, it is apparent that this sector of the market is beginning to slow.

Recent deals in Dublin City Centre during the last quarter of 2019 include the leasing of 32 Grafton Street to Luxottica, Pamela Scott to Fields Jewelers, and 3 Grafton Street to a phone operator. Oliver Bonas opened their first Irish store on Exchequer Street pre-Christmas, while Next opened their new 40,000 sq ft flagship store on Henry Street. The healthy fast food operator Leon also opened their second Irish store on the north side of the city while the Wright Group have taken St Andrews Church, which will be operated as a food hall, the first of its kind in Ireland. Other retailers who remain active in the market include, Rituals, JD Sports, Sports Direct, Asics, TK Maxx, Jysk, Mango, Card Factory, Regatta, Columbia, Mountain Warehouse, Dealz and The Works.

### Development: Mixed use developments, retail led

2019 saw the emergence of some exciting retail led developments which are under construction or on site. These include Central Plaza, Clerys, Chatham and King and Grafton Place. These developments seek to deliver mixed use facilities including retail, leisure and office space; in the hope of achieving more attractive floor offerings which will help to attract new retail occupiers - something which has until now been in poor supply.

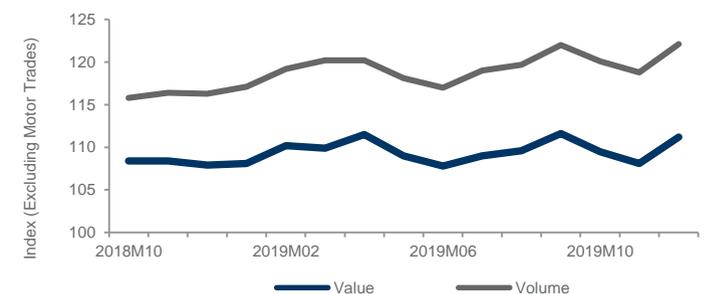
### OUTLOOK: Challenges and opportunities

There is no doubt that traditional retail is evolving and will form a much smaller part of the overall retail market. Heading in to 2020 retail will remain a sector of challenges but will also be one of opportunity as there remains positivity around some retailers expanding, while certain aspects of the market remain resilient.

### PRIME RENT



### Retail Sales Index



## MARKET STATISTICS

SUBMARKET	PRIME HIGHSTREET RENT € per sq m	PRIME YIELD
Dublin – Grafton Street	€6,750	3.50%
Dublin – Henry Street	€4,683	3.85%
Cork	€2,350	5.50%
Limerick	€1,050	7.00%
Galway	€2,150	6.25%

## KEY SALES TRANSACTIONS Q4 2019

PROPERTY	RETAIL SECTOR	PURCHASER	PRICE €
St, Stephens Green Shopping Centre, Dublin 2	Shopping Centre	Davy Real Estate	€175.5M
Northside Shopping Centre, Dublin	Shopping Centre	AM Alpha	€49.2M
Golden Island Shopping Centre, Athlone	Shopping Centre	Davy Real Estate	€35M
Off Market	Unknown	Confidential	€25M
Ashleaf Shopping Centre, Crumlin, Dublin 12	Shopping Centre	Camgill	€10.1M

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