GEOVIEW

QUARTERLY COMMERCIAL VACANCY RATES REPORT

Analysis of Commercial Buildings in the GeoDirectory Database   Q4 2013

This is the first GeoView end of year analysis. It is based on the quarterly reports published throughout 2013 and includes data collected in Q4. It provides accurate and up-to-date data on the stock of Commercial Properties in Ireland. It was commissioned by GeoDirectory from DKM Economic Consultants. This report provides the first comprehensive and full end of year review of the commercial property sector across Ireland.

Q4 facts at a glance

Stock of Commercial Properties

223,308	Total stock of commercial properties
195,723	Total stock of occupied properties
27,585	Total stock of vacant commercial properties

Vacancy Rates

12.4%	Vacancy rate – an increase from 12.3% in Q3
16%	Highest vacancy rate recorded for Sligo
8.9%	Lowest vacancy rates recorded for Kerry

About this report

GeoDirectory was jointly established by An Post and Ordnance Survey Ireland (OSi) to create and manage Ireland's only complete database of commercial and residential buildings.

The information in this report is derived from the GeoDirectory database of commercial address points. This is a comprehensive address database of commercial buildings in the Republic of Ireland.

The statistics in this report relate to commercial units as of 19th December 2013. The dataset contained in this report is a useful tool for the commercial property sector in Ireland and is set to develop further over the coming months.

New in this report

This report includes a one-off analysis of the trends in commercial address points in 2013.

Find out about:
- National trends
- Provincial trends
- County-by-county trends

GeoDirectory

GeoDirectory was jointly established by An Post and Ordnance Survey Ireland (OSi) to create and manage Ireland's only complete database of commercial and residential buildings.

The figures are recorded through a combination of the An Post network of 5,600 delivery staff working with OSi.

Each of the over 1.8 million building records contained in GeoDirectory includes

• an accurate standardised postal address
• usage details for each building (commercial or residential)
• a unique 8-digit identity number or fingerprint; and
• x, y coordinates which accurately locate the centre point of each building to within one metre on the National Grid.

The GeoDirectory database is used by many different companies and organisations across a diverse range of applications, including the emergency services, utility companies, banking and insurance providers, and all local authorities.

GeoDirectory database and classifications

The GeoDirectory database distinguishes between 'an address point' which is a unit as opposed to a 'building' which can comprise one or more units. The term 'address point' is used in this report as a proxy for each unit.

For the purposes of this publication, **all non-residential address points are classified as commercial address points,** implying a very broad definition for the commercial property sector in Ireland. Units classified Residential, Agriculture, Forestry and Fishing and Extraterritorial Organisations and Bodies (e.g. Embassies) are excluded.

The GeoDirectory dataset contains a range of variables on commercial address points, including the following:

• Address Point and Building Use
• Vacancy/Derelict
• Under Construction
• Town and County
• Organisation

The GeoDirectory database codes commercial address points by economic activity (i.e. NACE code). NACE codes are a statistical classification of economic activities used within the European Communities.

Future releases of this quarterly document will introduce data on the vacancy rates by NACE code and many more interpretations of the data that the GeoDirectory Database has to offer.

DKM Economic Consultants

Providing first class economic research and advice to clients for more than three decades.

DKM is a leading economic consultancy with a strong record of research across many areas and sectors, including building and construction.

DKM staff have accumulated considerable experience in working with a range of private and public sector clients, including Government departments, local authorities and other public sector agencies.

The firm is renowned for presenting its analysis in a jargon free and succinct manner to both public and private sector clients.

Trend in National Commercial Vacancy Rate 2013

- The national vacancy rate has been on an increasing trend since the series started in Q1 2013. The overall rate has increased by 1 percentage point from 11.4% in Q1 to 12.4% in Q4.
- This resulted in a national average vacancy rate of 12.0% for 2013 as a whole.

Figure 1: National Commercial Vacancy Rate Trends by Quarter and 2013 Average

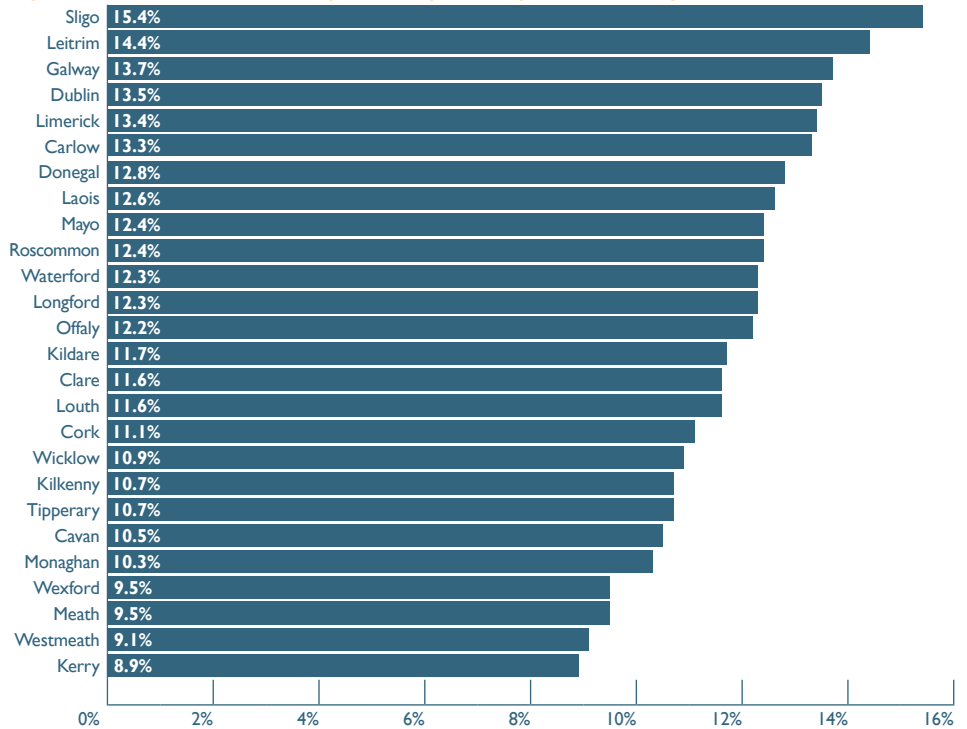| Quarter	Rate
Q1 2013	11.4%
Q2 2013	11.9%
Q3 2014	12.3%
Q4 2013	12.4%
2013 Average	12.0%
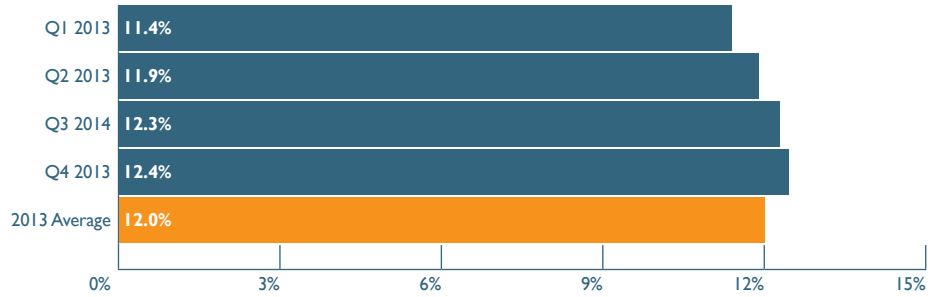
Vacant Commercial Address Points by County 2013

The average commercial vacancy rate by county in 2013 ranged from 8.9% to 15.4%.

- The highest average vacancy rate in 2013 was in Sligo (15.4%), followed by Leitrim (14.4%). Both counties recorded increases in their vacancy rates throughout 2013.
- Average annual vacancy rates in Galway, Dublin, Limerick, and Carlow were at the higher end of the scale at over 13%.
- Wexford, Meath, Westmeath and Kerry all recorded annual average vacancy rates of less than 10% for 2013.
- The average number of vacant address points for the year stood at 26,768. In overall terms, 24.7% of the vacant units were located in Dublin and 10.9% of them were in Cork.

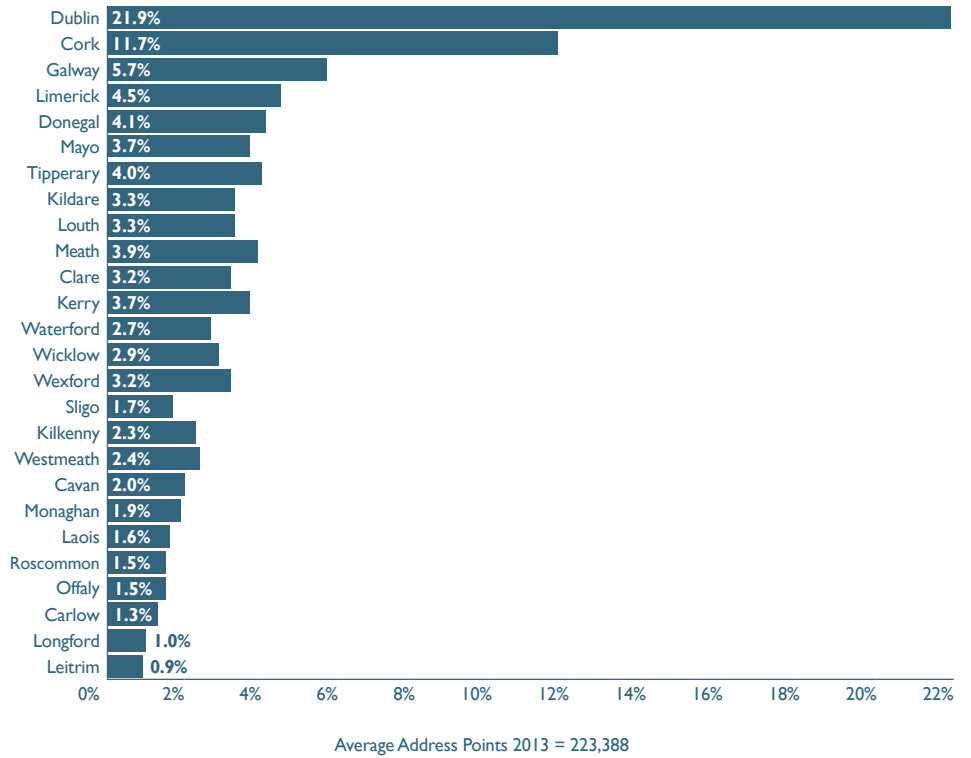Figure 2: Commercial Vacancy Rates by County, 2013 Average

County	Rate
Sligo	15.4%
Leitrim	14.4%
Galway	13.7%
Dublin	13.5%
Limerick	13.4%
Carlow	13.3%
Donegal	12.8%
Laois	12.6%
Mayo	12.4%
Roscommon	12.4%
Waterford	12.3%
Longford	12.3%
Offaly	12.2%
Kildare	11.7%
Clare	11.6%
Louth	11.6%
Cork	11.1%
Wicklow	10.9%
Kilkenny	10.7%
Tipperary	10.7%
Cavan	10.5%
Monaghan	10.3%
Wexford	9.5%
Meath	9.5%
Westmeath	9.1%
Kerry	8.9%

Average Vacant Address Points 2013 = 26,768
Average Vacancy Rate 2013 = 12.0%

Commercial Address Points by County 2013

There was an average of 223,388 commercial address points in the GeoDirectory database in 2013.

- Dublin had an average of 49,001 commercial address points in 2013, accounting for 21.9% of the total average. This was followed by Cork (11.7% or 26,166 commercial address points) and Galway (5.7% or 12,726 commercial address points).

- Leitrim, Longford and Carlow had the lowest number of commercial address points with averages of less than 3,000 units in each county.

- There is a clear clustering of commercial units in counties with regional cities. Four of the top five counties in terms of the share of total commercial units were home to regional cities, namely, Dublin, Cork, Galway and Limerick. The regional cities accounted for the vast majority of commercial address points within these counties.

- County Waterford, home to the remaining regional city is significantly smaller in terms of the number of commercial address points accounting for just 2.7% of the national average in 2013 and 10.7% of the Munster average.

- Three of the five counties with the lowest amount of commercial units were in Leinster (Longford, Carlow and Offaly), while the remaining two were in Connaught (Leitrim and Roscommon).

Figure 3: Commercial Address Points by County – Average Share of the Total, 2013

County	Share
Dublin	21.9%
Cork	11.7%
Galway	5.7%
Limerick	4.5%
Donegal	4.1%
Mayo	3.7%
Tipperary	4.0%
Kildare	3.3%
Louth	3.3%
Meath	3.9%
Clare	3.2%
Kerry	3.7%
Waterford	2.7%
Wicklow	2.9%
Wexford	3.2%
Sligo	1.7%
Kilkenny	2.3%
Westmeath	2.4%
Cavan	2.0%
Monaghan	1.9%
Laois	1.6%
Roscommon	1.5%
Offaly	1.5%
Carlow	1.3%
Longford	1.0%
Leitrim	0.9%

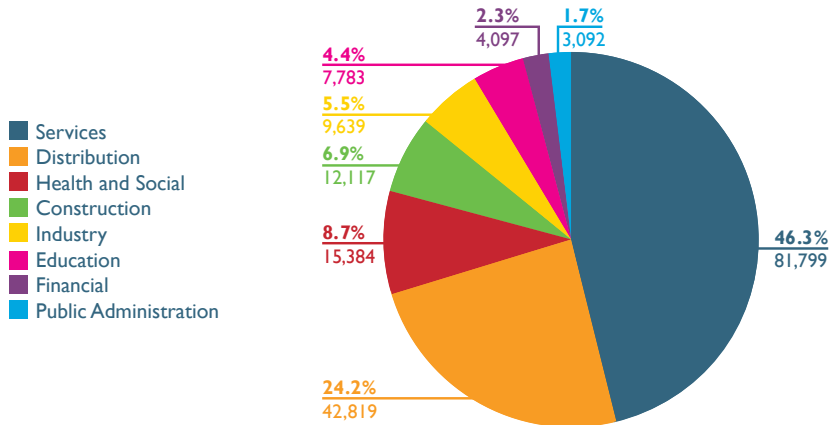Average Address Points 2013 = 223,388

Analysis of Commercial Address Points by Economic Sector

In Q4 2013, there were a total of 195,723 occupied address points. 176,730 (90.3%) of these had been allocated a NACE code as of the 19th December 2013. This is the third consecutive quarterly increase, up from 89.9% in the Q3 issue, 87.4% in the Q2 issue, 86.5% in the Q1 issue.

- There are 81,799 units in the Services sector which has the largest number of commercial address points accounting for 46.3% of the total.
- The second largest category is Distribution, accounting for 42,819 or 24.2% of units.
- The third largest group is Human Health and Social Work accounting for 15,384 address points or 8.7% of the total.

The analysis of commercial units by NACE codes uses the statistical classification of economic activities used within the European Communities – see page 12 for definition of NACE code categories. Based on the eight broad groupings of the NACE codes, 176,730 commercial address points have been allocated a NACE code. This compares to a figure of 176,258 in the Q3 2013 issue. The composition of these address points is shown below.

Figure 4: Nationwide Commercial Address Points by Sector, Q4 2013

Legend:
- Services
- Distribution
- Health and Social
- Construction
- Industry
- Education
- Financial
- Public Administration

Pie chart values:
- 46.3% — 81,799 (Services)
- 24.2% — 42,819 (Distribution)
- 8.7% — 15,384 (Health and Social)
- 6.9% — 12,117 (Construction)
- 5.5% — 9,639 (Industry)
- 4.4% — 7,783 (Education)
- 2.3% — 4,097 (Financial)
- 1.7% — 3,092 (Public Administration)

Services
This category of economic activity includes units in the Accommodation, Food, Transport, Entertainment, Arts and Recreational sectors.

Distribution
Distribution activities include businesses involved in the Wholesale and Retail sale of goods and services as well as the repair of motor vehicles and motorcycles.

Human Health And Social Work
The Health and Social sector includes a wide range of activities, starting from health care provided by trained medical professionals in hospitals, medical and dental practitioners, health clinics, residential care and nursing home activities and social work activities without any involvement of health care.

Trends in commercial address points in 2013

The total number of **occupied** address points decreased throughout 2013 from 198,019 in Q1 to 195,723 in Q4. This represents a decrease of 1.2%.

The total number of **vacant** address points increased over the same time period. In Q1, the total number of vacant address points stood at 25,432 while in Q4, the number had increased by 2,153 to 27,585. The net effect is an increase in the overall vacancy rate from 11.4% in Q1 to 12.4% in Q4. This is a one percentage point change overall between Q1 and Q4.

Figure 5: Nationwide Commercial Vacancy Rate Trends by Quarter, 2013
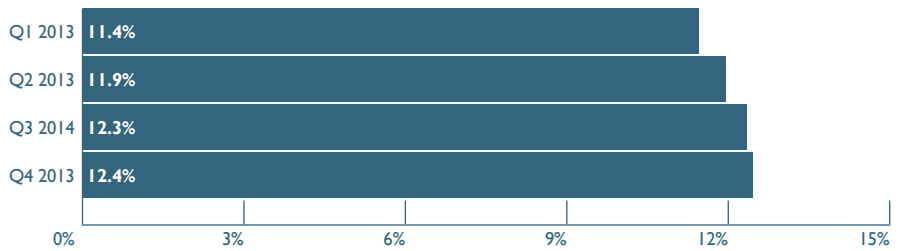
Connaught
The overall vacancy rate for Connaught increased by 1 percentage point from 12.9% in Q1 2013 to 13.9% in Q4 2013.

The total number of vacant address points in Connaught increased from 3,854 in Q1 to 4,197 in Q4.

Leinster
The overall vacancy rate for Leinster increased by 1 percentage point from 11.4% in Q1 2013 to 12.4% in Q4 2013.

The total number of vacant address points in Leinster increased from 12,418 in Q1 to 13,425 in Q4.

Munster
The overall vacancy rate for Munster increased by 1 percentage point from 10.7% in Q1 2013 to 11.7% in Q4 2013.
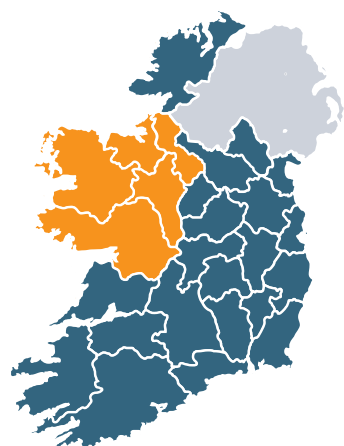
The total number of vacant address points in Munster increased from 7,132 in Q1 to 7,794 in Q4.

Ulster
The overall vacancy rate for Ulster increased by 0.7 percentage point from 11.3% in Q1 2013 to 12% in Q4 2013.

The total number of vacant address points in Ulster increased from 2,028 in Q1 to 2,169 in Q4.

Connaught - trends in commercial address points

There are a total of 30,128 commercial address points in Connaught.

In Q4 2013, Connaught had 25,931 occupied commercial address points. This represents a decrease of 175 compared to the Q1 figure.

- The overall vacancy rate for Connaught increased by 1 percentage point from 12.9% in Q1 2013 to 13.9% in Q4 2013.
- The total number of vacant commercial address points increased from 3,854 in Q1 to 4,197 in Q4.
- Co. Galway, where 186 commercial address points became vacant between Q1 and Q4, witnessed the largest increase in vacant commercial address points in Connaught.
- Leitrim experienced a 1.5 percentage point increase in its vacancy rate between Q1 and Q4. This was the largest increase in Connaught.
- Connaught had the three counties with the highest commercial vacancy rate in the country in Q4: Sligo (16%), Leitrim (15.3%) and Galway (14.2%).

Figure 6: Connaught Commercial Vacancy Rate Trends Quarter, 2013
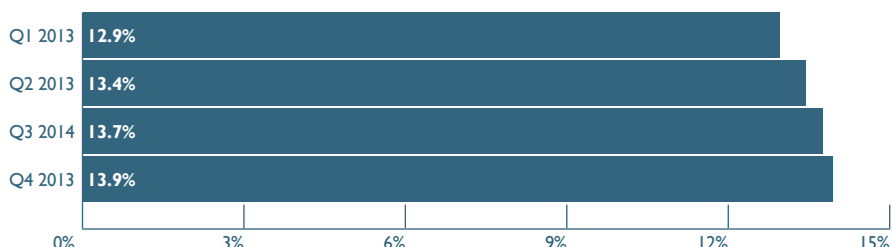

Table 1: Connaught Commercial Vacancy Rate by County by Quarter, 2013

Location	Q1 2013	Q2 2013	Q3 2013	Q4 2013
Connaught				
Total Commercial Address Points	29,960	29,917	29,993	30,128
Total Occupied Commercial Address Points	26,106	25,903	25,887	25,931
Vacant	3,854	4,014	4,106	4,197
Vacancy Rate	12.9%	13.4%	13.7%	13.9%
Galway				
Total Commercial Address Points	12,732	12,692	12,728	12,751
Total Occupied Commercial Address Points	11,103	10,937	10,930	10,936
Vacant	1,629	1,755	1,798	1,815
Vacancy Rate	12.8%	13.8%	14.1%	14.2%
Leitrim				
Total Commercial Address Points	1,934	1,931	1,940	1,996
Total Occupied Commercial Address Points	1,668	1,665	1,652	1,691
Vacant	266	266	288	305
Vacancy Rate	13.8%	13.8%	14.8%	15.3%
Mayo				
Total Commercial Address Points	8,198	8,195	8,186	8,190
Total Occupied Commercial Address Points	7,206	7,180	7,161	7,153
Vacant	992	1,015	1,025	1,037
Vacancy Rate	12.1%	12.4%	12.5%	12.7%
Roscommon				
Total Commercial Address Points	3,404	3,413	3,451	3,460
Total Occupied Commercial Address Points	2,996	2,997	3,019	3,016
Vacant	408	416	432	444
Vacancy Rate	12%	12.2%	12.5%	12.8%
Sligo				
Total Commercial Address Points	3,692	3,686	3,688	3,731
Total Occupied Commercial Address Points	3,133	3,124	3,125	3,135
Vacant	559	562	563	596
Vacancy Rate	15.1%	15.2%	15.3%	16%

Leinster - trends in commercial address points
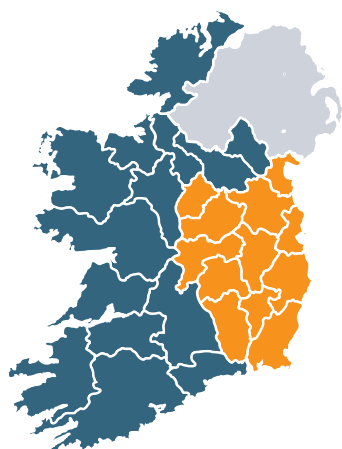
There are a total of 108,487 commercial address points in Leinster.

In Q4 2013, Leinster had 95,062 occupied commercial address points. This represents a decrease of 1,236 compared to the Q1 figure.

- The overall vacancy rate for Leinster increased by 1 percentage point from 11.4% in Q1 2013 to 12.4% in Q4 2013.
- The total number of vacant commercial address points increased from 12,418 in Q1 to 13,425 in Q4.
- Co. Dublin, where 558 commercial address points became vacant between Q1 and Q4, witnessed the largest increase in vacant commercial address points in Leinster.
- The vacancy rates in every county in Leinster were higher in Q4 2013 than in Q1 2013.
- Counties Dublin, Longford and Louth experienced the highest increases in vacancy rate. Each increased by 1.2 percentage points.
- Counties Carlow and Laois experienced the lowest increase in vacancy rates, increasing by 0.2 percentage points and 0.3 percentage points respectively.

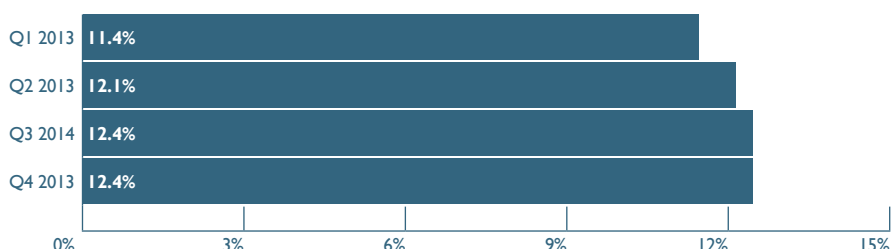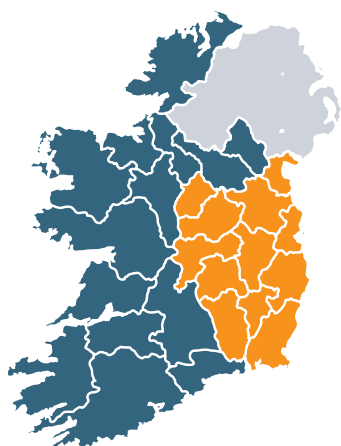Figure 7: Leinster Commercial Vacancy Rate Trends Quarter, 2013

Table 2: Leinster Commercial Vacancy Rate by County by Quarter, 2013 Part 1

Location	Q1 2013	Q2 2013	Q3 2013	Q4 2013
Leinster				
Total Commercial Address Points	108,716	108,765	108,576	108,487
Total Occupied Commercial Address Points	96,298	95,653	95,125	95,062
Vacant	12,418	13,112	13,451	13,425
Vacancy Rate	11.4%	12.1%	12.4%	12.4%
Carlow				
Total Commercial Address Points	2,859	2,856	2,852	2,849
Total Occupied Commercial Address Points	2,485	2,480	2,469	2,469
Vacant	374	376	383	380
Vacancy Rate	13.1%	13.2%	13.4%	13.3%
Dublin				
Total Commercial Address Points	49,035	49,029	48,972	48,966
Total Occupied Commercial Address Points	42,833	42,416	42,131	42,206
Vacant	6,202	6,613	6,841	6,760
Vacancy Rate	12.6%	13.5%	14%	13.8%
Kildare				
Total Commercial Address Points	7,362	7,344	7,299	7,291
Total Occupied Commercial Address Points	6,546	6,462	6,432	6,421
Vacant	816	882	867	870
Vacancy Rate	11.1%	12.%	11.9%	11.9%
Kilkenny				
Total Commercial Address Points	5,169	5,158	5,159	5,146
Total Occupied Commercial Address Points	4,642	4,615	4,594	4,567
Vacant	527	543	565	579
Vacancy Rate	10.2%	10.5%	11%	11.3%
Laois				
Total Commercial Address Points	3,469	3,469	3,472	3,471
Total Occupied Commercial Address Points	3,037	3,030	3,031	3,028
Vacant	432	439	441	443
Vacancy Rate	12.5%	12.7%	12.7%	12.8%

# Leinster - trends in commercial address points continued

- Not surprisingly, Dublin was the largest county in Leinster in terms of occupied commercial units. Its 42,206 occupied units accounted for 44.4% of Leinster's total, while Dublin vacants accounted for 50.4% of Leinster's total.

- Co. Longford had the lowest number of occupied commercial units in the province. Its 2,035 occupied units accounted for just 2.1% of Leinster's total, while Longford vacants accounted for 2.2% of Leinster's total.

Table 3: Leinster Commercial Vacancy Rate by County by Quarter, 2013 Part 2

Location	Q1 2013	Q2 2013	Q3 2013	Q4 2013
Longford				
Total Commercial Address Points	2,330	2,335	2,332	2,332
Total Occupied Commercial Address Points	2,061	2,045	2,041	2,035
Vacant	269	290	291	297
Vacancy Rate	11.5%	12.4%	12.5%	12.7%
Louth				
Total Commercial Address Points	7,300	7,356	7,339	7,351
Total Occupied Commercial Address Points	6,511	6,507	6,461	6,470
Vacant	789	849	878	881
Vacancy Rate	10.8%	11.5%	12%	12%
Meath				
Total Commercial Address Points	8,695	8,739	8,697	8,665
Total Occupied Commercial Address Points	7,899	7,913	7,855	7,816
Vacant	796	826	842	849
Vacancy Rate	9.2%	9.5%	9.7%	9.8%
Offaly				
Total Commercial Address Points	3,415	3,419	3,411	3,418
Total Occupied Commercial Address Points	3,009	3,002	2,990	2,996
Vacant	406	417	421	422
Vacancy Rate	11.9%	12.2%	12.3%	12.3%
Westmeath				
Total Commercial Address Points	5,331	5,319	5,308	5,305
Total Occupied Commercial Address Points	4,863	4,834	4,818	4,807
Vacant	468	485	490	498
Vacancy Rate	8.8%	9.1%	9.2%	9.4%
Wexford				
Total Commercial Address Points	7,174	7,176	7,191	7,203
Total Occupied Commercial Address Points	6,527	6,483	6,491	6,499
Vacant	647	693	700	704
Vacancy Rate	9%	9.7%	9.7%	9.8%
Wicklow				
Total Commercial Address Points	6,577	6,565	6,544	6,490
Total Occupied Commercial Address Points	5,885	5,866	5,812	5,748
Vacant	692	699	732	742
Vacancy Rate	10.5%	10.6%	11.2%	11.4%

Munster - trends in commercial address points
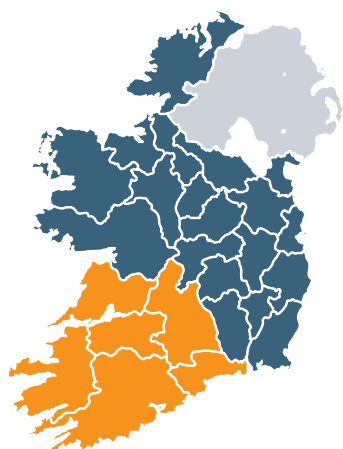
There are a total of **66,621** commercial address points in Munster.

In Q4 2013, Munster had **58,827** occupied commercial address points. This represents a decrease of 800 compared to the Q1 figure.

- The overall vacancy rate for Munster increased by 1 percentage point from 10.7% in Q1 2013 to 11.7% in Q4 2013.
- The total number of vacant commercial address points increased from 7,132 in Q1 to 7,794 in Q4.
- Co. Cork, where 314 commercial address points became vacant between Q1 and Q4, witnessed the largest increase in vacant commercial address points in Munster.
- The highest vacancy rate was in Co. Limerick. The vacancy rate increased from 12.8% in Q1 to 13.8% in Q4. The Q4 rate is 1.4 percentage points higher than the Q4 2013 national figure of 12.4%.
- The lowest vacancy rate in Q4 2013 was in Co. Kerry. Here, the vacancy rate increased from 8.7% in Q1 to 8.9% in Q4, 3.4 percentage points lower than the Q4 2013 national figure of 12.4%.
- The largest increase between Q1 2013 and Q4 2013 was in Co. Waterford where the vacancy rate increased by 1.5 percentage points. There were also increases in vacancy rates of over 1 percentage point in counties Cork and Clare.

Figure 8: Munster Commercial Vacancy Rate by County by Quarter, 2013 Part 1
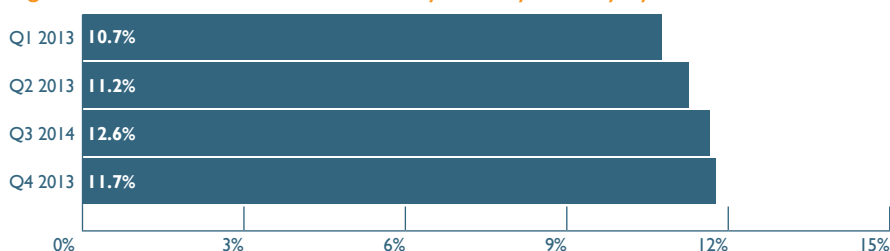
Quarter	Vacancy Rate
Q1 2013	10.7%
Q2 2013	11.2%
Q3 2014	12.6%
Q4 2013	11.7%

Table 4: Munster Commercial Vacancy Rate by County by Quarter, 2013 Part 2

Location	Q1 2013	Q2 2013	Q3 2013	Q4 2013
Munster				
Total Commercial Address Points	66,759	66,738	66,796	66,621
Total Occupied Commercial Address Points	59,627	59,290	59,076	58,827
Vacant	7,132	7,448	7,720	7,794
Vacancy Rate	10.7%	11.2%	11.6%	11.7%
Clare				
Total Commercial Address Points	7,100	7,105	7,082	7,070
Total Occupied Commercial Address Points	6,302	6,298	6,262	6,208
Vacant	798	807	820	862
Vacancy Rate	11.2%	11.4%	11.6%	12.2%
Cork				
Total Commercial Address Points	26,248	26,191	26,137	26,086
Total Occupied Commercial Address Points	23,549	23,302	23,119	23,073
Vacant	2,699	2,889	3,018	3,013
Vacancy Rate	10.3%	11%	11.5%	11.6%
Kerry				
Total Commercial Address Points	8,390	8,369	8,382	8,353
Total Occupied Commercial Address Points	7,662	7,609	7,628	7,611
Vacant	728	760	754	742
Vacancy Rate	8.7%	9.1%	9%	8.9%
Limerick				
Total Commercial Address Points	9.968	9,978	10,097	10,037
Total Occupied Commercial Address Points	8,689	8,674	8,711	8,654
Vacant	1,279	1,304	1,386	1,383
Vacancy Rate	12.8%	13.1%	13.7%	13.8%
Tipperary				
Total Commercial Address Points	9,017	9,035	9,039	9,044
Total Occupied Commercial Address Points	8,088	8,075	8,059	8,038
Vacant	929	960	980	1,006
Vacancy Rate	10.3%	10.6%	10.8%	11.1%
Waterford				
Total Commercial Address Points	6,036	6,060	6,059	6,031
Total Occupied Commercial Address Points	5,337	5,332	5,297	5,243
Vacant	699	728	762	788
Vacancy Rate	11.6%	12.0%	12.6%	13.1%

Ulster - trends in commercial address points
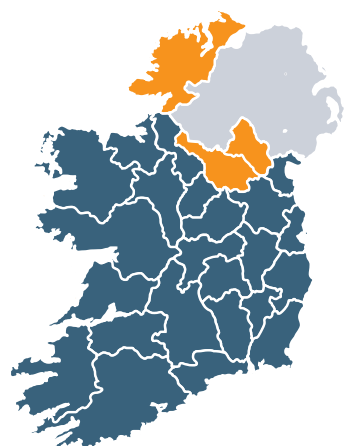
There are a total of 18,072 commercial address points in Ulster.

In Q4 2013, Ulster had 15,903 occupied commercial address points. This represents a decrease of 85 compared to the Q1 figure.

- The overall vacancy rate for Ulster increased by 0.7 percentage point from 11.3% in Q1 2013 to 12% in Q4 2013.
- The total number of vacant commercial address points increased from 2,028 in Q1 to 2,169 in Q4.
- Co. Donegal, where 73 commercial address points became vacant between Q1 and Q4, witnessed the largest increase in vacant commercial address points in Ulster.
- The vacancy rates in every county in Ulster were higher in Q4 2013 than in Q1 2013.
- Vacancy rates increased at generally the same pace across the province.

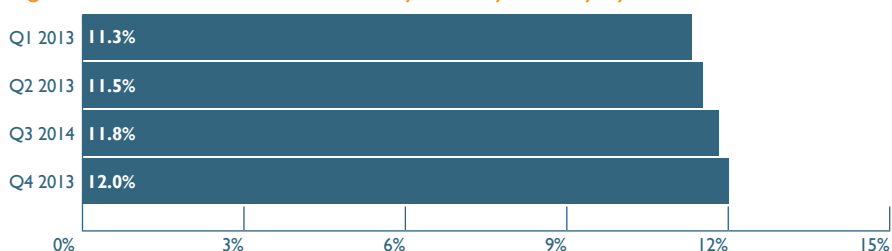Figure 9: Ulster Commercial Vacancy Rate by County by Quarter, 2013 Part 1

Q1 2013	**11.3%**
Q2 2013	**11.5%**
Q3 2014	**11.8%**
Q4 2013	**12.0%**

Table 5: Ulster Commercial Vacancy Rate by County by Quarter, 2013 Part 2

Location	Q1 2013	Q2 2013	Q3 2013	Q4 2013
Ulster				
Total Commercial Address Points	18,016	18,013	17,994	18,072
Total Occupied Commercial Address Points	15,988	15,939	15,866	15,903
Vacant	2,028	2,074	2,128	2,169
Vacancy Rate	11.3%	11.5%	11.8%	12%
Cavan				
Total Commercial Address Points	4,465	4,493	4,480	4,482
Total Occupied Commercial Address Points	4,465	4,493	4,480	4,482
Vacant	456	462	478	492
Vacancy Rate	10.2%	10.3%	10.7%	11%
Donegal				
Total Commercial Address Points	9,265	9,254	9,257	9,297
Total Occupied Commercial Address Points	8,120	8,223	8,203	8,208
Vacant	1,145	1,187	1,201	1,218
Vacancy Rate	12.4%	12.8%	13%	13.1%
Monaghan				
Total Commercial Address Points	4,286	4,266	4,257	4,293
Total Occupied Commercial Address Points	3,859	3,781	3,796	3,818
Vacant	427	425	449	459
Vacancy Rate	10%	10%	10.5%	10.7%

Appendix A: Classifications

NACE Rev. 2 is the statistical classification of economic activities; an acronym for General Industrial Classification of Economic Activities within the European Communities.

Broad Structure of NACE Rev. 2

Section A	Agriculture, forestry and fishing
Section B	Mining and quarrying
Section C	Manufacturing
Section D	Electricity, gas, steam and air conditioning supply
Section E	Water supply; sewerage, waste management and remediation activities
Section F	Construction
Section G	Wholesale and retail trade; repair of motor vehicles and motorcycles
Section H	Transportation and storage
Section I	Accommodation and food service activities
Section J	Information and communication
Section K	Financial and insurance activities
Section L	Real estate activities
Section M	Professional, scientific and technical activities
Section N	Administrative and support service activities
Section O	Public administration and defence; compulsory social security
Section P	Education
Section Q	Human health and social work activities
Section R	Arts, entertainment and recreation
Section S	Other service activities
Section U	Activities of extraterritorial organisations and bodies

The grouping of Economic Activities used for the purposes of this publication is based on the following:

1. Industry (B,C, D, E)
2. Financial and Insurance (K)
3. Service (H, I , J, L, M, N, R, S)
4. Construction (F)
5. Distribution (G)
6. Education (P)
7. Public Administration and Defence; Compulsory and Social Security (O)
8. Human Health and Social Work Activities (Q)

Section A (Agriculture) and Section U (Embassies) are not considered in our analysis of commercial units.