



This is the second GeoView quarterly analysis for 2014. It provides accurate and up-to-date data on the stock of Commercial Properties in Ireland. 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 30th June 2014. This report includes an once-off analysis of Ireland's industrial building stock.

Q2 2014 facts at a glance

Stock of Commercial Properties

223,152	Total stock of commercial properties
195,139	Total stock of occupied properties
28,013	Total stock of vacant commercial properties

Change in Vacancy Rates Q2 2013 to Q2 2014

+0.7pp	National vacancy rate increased from 11.9% to 12.6%
-0.1pp	Carlow and Kerry the only counties to record a decrease in vacancy rates
+1.7pp	Leitrim recorded the largest increase in vacancy rates, up from 13.8% to 15.5%

New in this report

This issue of GeoView contains an analysis of the breakdown of occupied commercial address points under the NACE classification of Industry. A total of 9,606 occupied commercial address points were involved in the Industry sector at the national level in Q2 2014.

National breakdown of Occupied Industry Units

82%	Manufacturing
9%	Water Supply/Waste Management
6%	Mining and Quarrying
3%	Electricity, Gas, Steam and Air Conditioning Supply

Find out more about the breakdown of activity by province on pages 5 - 10.

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.

Commercial Vacancy Rates By County

The commercial vacancy rate by county ranges from 9% to 16%. The national average for Q2 2014 was 12.6%

- The highest vacancy rate was in Sligo (16%), followed by Leitrim (15.5%), Galway (14.8%).
- Vacancy rates in Limerick, Dublin, Roscommon, Waterford, Longford, Mayo, Offaly, Donegal, Carlow and Laois were at the higher end of the scale with vacancy rates between 13% and 14%.
- Counties Cavan (10.9%), Monaghan (10.7%), Meath (10.1%), Wexford (10%), Westmeath (9.9%) and Kerry (9%) all had vacancy rates of less than 11%.
- In overall terms, 24% of vacant address points were located in Dublin and 10.7% of them were in Cork.

Analysis of Address Points by County

There were 223,152 address points in the database in Q2 2014.

- Dublin (22% or 48,989) had the largest number of unique commercial address points followed by Cork (11.7% or 26,006) and Galway (5.7% or 12,763).
- Leitrim, Longford and Carlow had the lowest number of commercial address points with less than 3,000 units in each county.

Figure 1: Commercial Vacancy Rates by County, Q2 2014

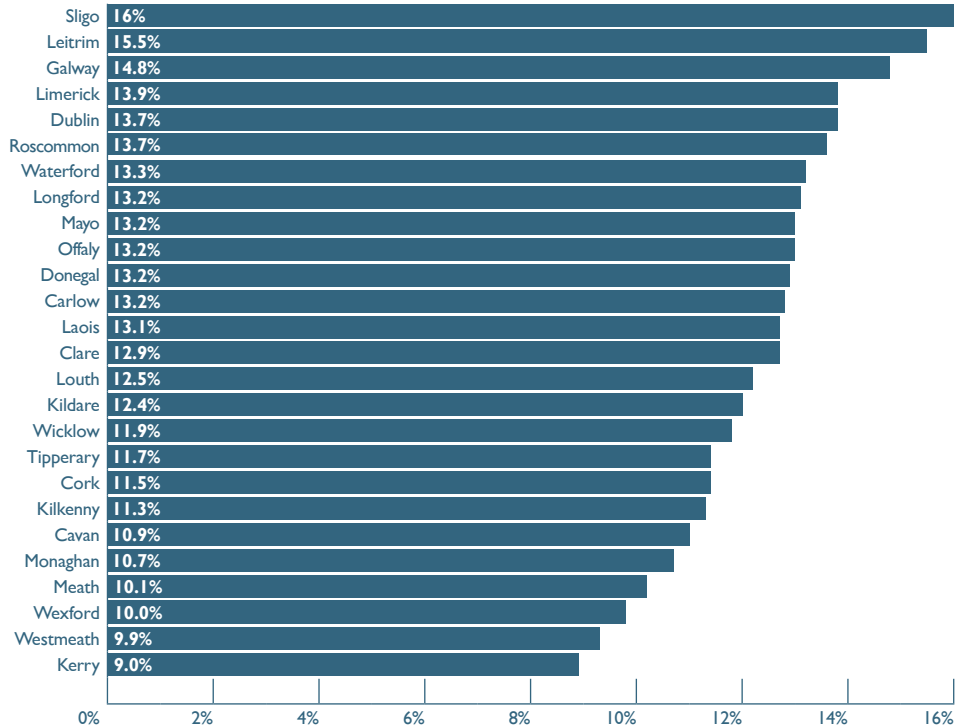
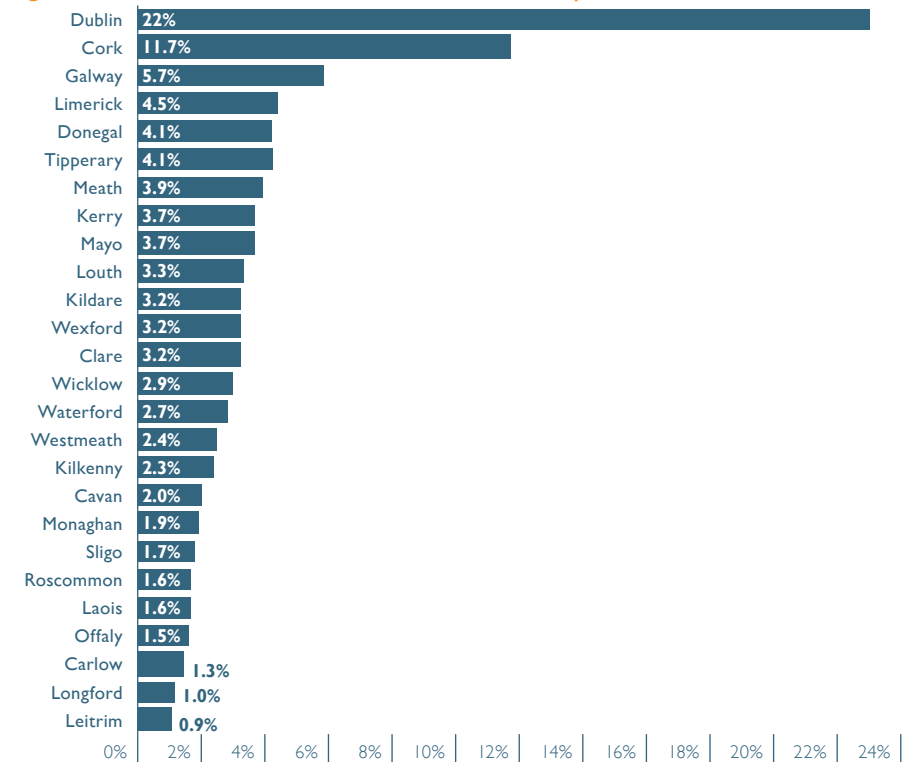


Figure 2: Nationwide Commercial Address Points by Sector, Q2 2014



Year-on-Year Comparison of Vacancy Rates

The national average commercial vacancy rate increased by 0.7pp from 11.9% to 12.6% between Q2 2013 and Q2 2014.

- Co. Leitrim's commercial vacancy rate increased from 13.8% in Q2 2013 to 15.5% in Q2 2014. This represents a 1.7pp increase and was the largest increase experienced of all counties.
- Seven counties experienced increases in their commercial vacancy rate of 1pp or greater: Roscommon (+1.5pp), Clare (+1.5pp), Waterford (+1.3pp), Wicklow (+1.3pp), Tipperary (+1.1pp), Offaly (+1pp) and Galway (+1pp).
- Two counties experienced a decrease in commercial vacancy rate: Kerry (-0.1pp) and Carlow (-0.1pp).

Table 1: YoY Percentage Rate Change in Vacancy Rates by County, Q2 2014

County	Vacancy Rate Q2 2013 (%)	Vacancy Rate Q2 2014 (%)	PP Change
Leitrim	13.8	15.5	1.7
Roscommon	12.2	13.7	1.5
Clare	11.4	12.9	1.5
Waterford	12.0	13.3	1.3
Wicklow	10.6	11.9	1.3
Tipperary	10.6	11.7	1.1
Offaly	12.2	13.2	1.0
Galway	13.8	14.8	1.0
Louth	11.5	12.5	1.0
Limerick	13.1	13.9	0.8
Mayo	12.4	13.2	0.8
Kilkenny	10.5	11.3	0.8
Westmeath	9.1	9.9	0.8
Longford	12.4	13.2	0.8
Monaghan	10.0	10.7	0.7
Sligo	15.2	16.0	0.8
Meath	9.5	10.1	0.6
Cavan	10.3	10.9	0.6
Cork	11.0	11.5	0.5
Laois	12.7	13.1	0.4
Wexford	9.7	10.0	0.3
Donegal	12.8	13.2	0.4
Kildare	12.0	12.4	0.4
Dublin	13.5	13.7	0.2
Kerry	9.1	9.0	-0.1
Carlow	13.2	13.1	-0.1
National	11.9	12.6	0.7

Analysis of Commercial Address Points by Economic Sector

There were 195,139 occupied address points in the database in Q2 2014. 178,883 (91.7%) of these had been allocated a NACE code as of the 30th June 2014. This is up from 90.7% in the Q1 2014 issue.

- There were 82,583 units in the Services sector which had the largest number of commercial address points accounting for 46.2% of the total.
- The second largest category was Distribution, accounting for 43,097 or 24.1% of units.
- The third largest group was Human Health and Social Work accounting for 15,786 address points or 8.8% of the total.

The 9,606 occupied commercial address points under “Industry” are broken down as follows:

- **Manufacturing**, i.e. the manufacture of food, beverages, textiles, pharmaceutical products, furniture, wood products, metal products, etc.
- **Mining and Quarrying**; In Ireland the majority of mining and quarrying companies are involved in the mining and quarrying of sand, and clay, and the extraction of peat.
- **Water Supply; Sewerage, Waste Management and Remediation Activities**, i.e. waste collection, treatment and disposal activities, water collection, treatment and supply and sewerage treatment.
- **Electricity, Gas, Steam and Air Conditioning Supply**, i.e. electricity power generation and supply, manufacturing, distribution and trading of gas; and steam and air conditioning supply.

Figure 3: Nationwide Commercial Address Points by Sector, Q2 2014

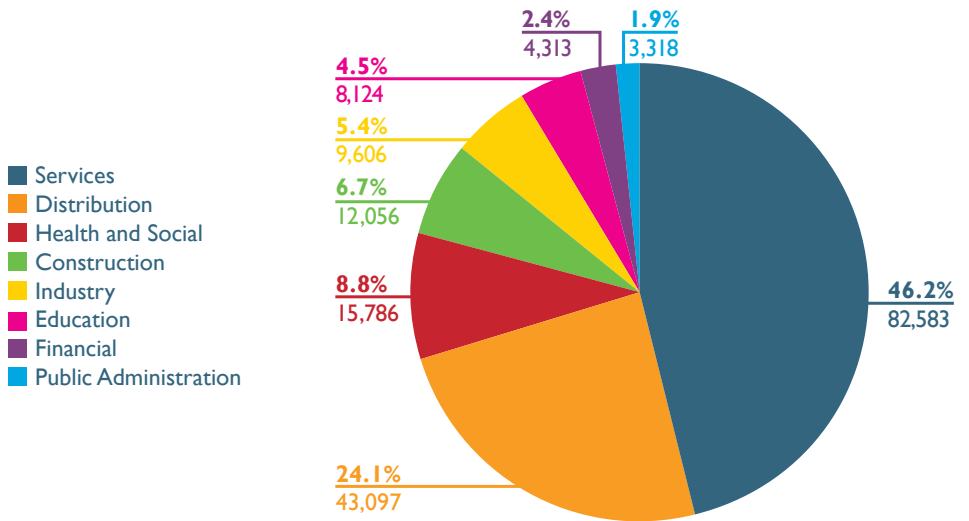


Figure 4: Nationwide Breakdown of Occupied Industry Units Q2 2014

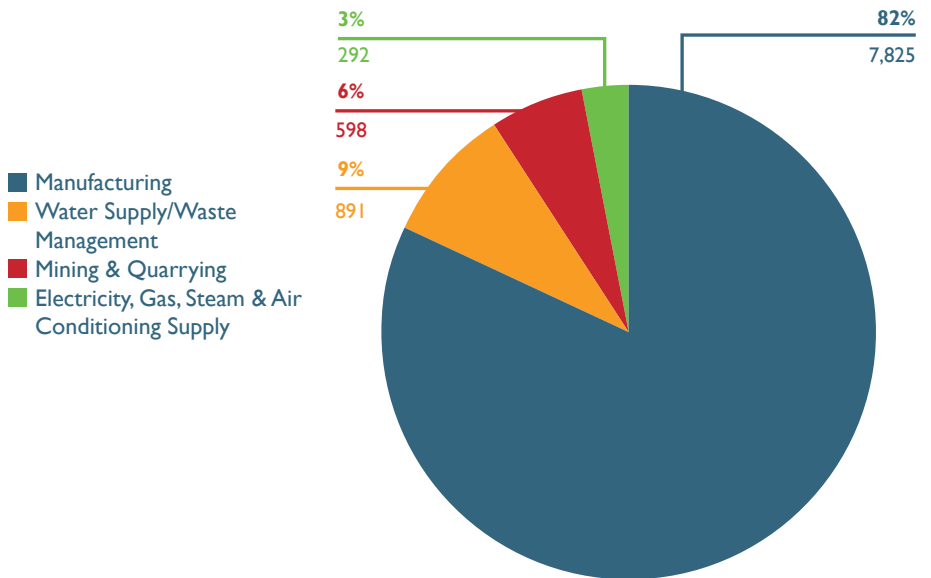


Table 2: Proportion of National Industry Units by Province, Q2 2014

	Connaught	Leinster	Munster	Ulster
Electricity, Gas, Steam & Air Conditioning Supply	13.4%	50.3%	28.1%	8.2%
Manufacturing	11.8%	48.1%	30.4%	9.7%
Mining & Quarrying	16.6%	48.0%	25.1%	10.4%
Water Supply/Waste Management	14.1%	51.1%	23.0%	11.8%
Total	12.4%	48.4%	29.3%	9.9%

Industry Analysis

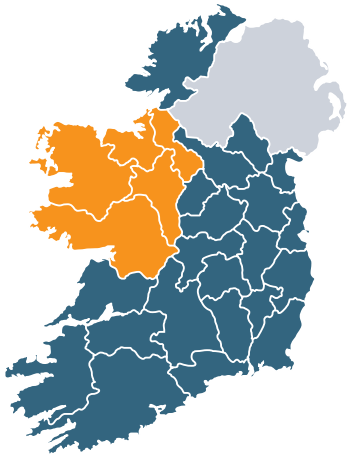
The largest category in Industry is Manufacturing accounting for 82% of all occupied units in this sector.

- Manufacture of food products has the highest number of occupied units at 1,203.
- Manufacture of tobacco products has the lowest number of occupied units at 4.
- Manufacture of motor vehicles, trailers, semi-trailers, other transport equipment, paper and paper products, leather and related products, electrical equipment, machinery and equipment n.e.c, coke and refined petroleum products each account for less than 1% of occupied manufacturing units.

Table 3: Breakdown of Occupied Manufacturing Units, Q2 2014

	Occupied Units	% of all Manufacturing
Manufacture of food products	1,203	15.4%
Miscellaneous Manufacturing	1,081	13.8%
Manufacture of furniture	947	12.1%
Printing of reproduction of recorded media	928	11.9%
Manufacture of other non-metallic mineral products	837	10.7%
Manufacture of wood and products of wood and cork; except furniture; manufacture of articles of straw and plaiting materials	683	8.7%
Manufacture of fabricated metal products, except machinery and equipment	670	8.6%
Manufacture of basic metals	271	3.5%
Repair and installation of machinery and equipment	203	2.6%
Manufacture of textiles	152	1.9%
Manufacture of basic pharmaceutical products and pharmaceutical preparations	143	1.8%
Manufacture of computer, electronic and optical products	133	1.7%
Manufacture of wearing apparel	124	1.6%
Manufacture of rubber and plastic products	84	1.1%
Manufacture of beverages	81	1.0%
Manufacture of chemicals and chemical products	76	1.0%
Manufacture of motor vehicles, trailers and semi-trailers	73	0.9%
Manufacture of other transport equipment	46	0.6%
Manufacture of paper and paper products	28	0.4%
Manufacture of leather and related products	22	0.3%
Manufacture of electrical equipment	16	0.2%
Manufacture of machinery and equipment n.e.c.	12	0.2%
Manufacture of coke and refined petroleum products	8	0.1%
Manufacture of tobacco products	4	0.1%
Total Manufacturing	7,825	100.0%

Connaught



Connaught had a total of 1,191 occupied units involved in Industry in Q2 2014.

The table on the right shows the breakdown of Industry by activity.

- 77.8% were involved in Manufacturing activities. The highest proportion of these (41.1%) was in Co. Galway.
- 10.6% were involved in Water Supply/Waste Management activities. The highest proportion of these (34.1%) was in Co. Mayo.
- 8.3% were involved in Mining and Quarrying activities. The highest proportion of these (37.4%) activities was in Co. Galway.
- 3.3% were involved in Electricity, Gas, Steam and Air Conditioning Supply. Co. Galway accounted for the highest portion of these (30.8%), followed by Co. Mayo (28.2%).

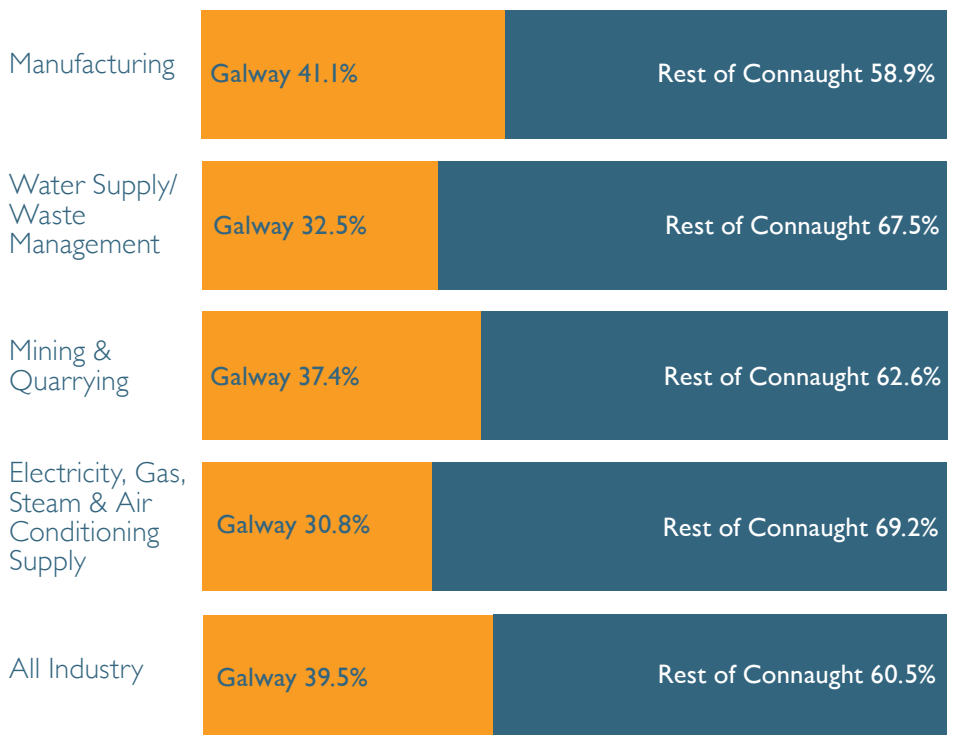
Table 4: Breakdown of Occupied Industry Units in Connaught, Q2 2014

Connaught	Occupied Units	% Industry
Manufacturing	927	77.8%
Water Supply/Waste Management	126	10.6%
Mining & Quarrying	99	8.3%
Electricity, Gas, Steam & Air Conditioning Supply	39	3.3%
Total	1,191	100.0%

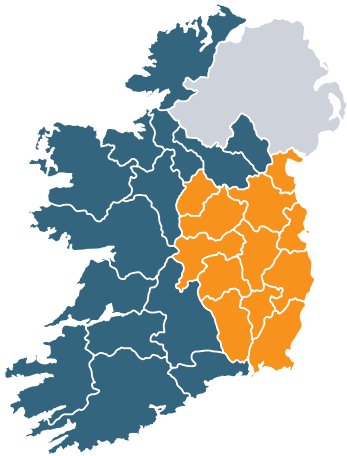
In Q2 2014, Co. Galway accounted for:

- 471 of Connaught's occupied units involved in Industry.
- 381 of Connaught's occupied units involved in Manufacturing activities.
- 41 of Connaught's occupied units involved in Water Supply/Waste Management activities.
- 37 of Connaught's occupied units involved in Mining and Quarrying activities.
- 12 of Connaught's occupied units involved in Electricity, Gas, Steam and Air Conditioning Supply.

Figure 5: Proportion of Connaught's Industry Units Accounted for by Galway, Q2 2014



Leinster



Leinster had a total of 4,651 occupied units involved in Industry in Q2 2014.

The table on the right shows the breakdown of Industry by activity.

- 80.9% were involved in Manufacturing activities. Co. Dublin accounted for 36.3% of these.
- 9.8% were involved in Water Supply/Waste Management activities. Co. Dublin accounted for 28.6% of these.
- 6.2% were involved in Mining and Quarrying activities. Co. Meath accounted for 16% of these.
- 3.2% were involved in Electricity, Gas, Steam & Air Conditioning Supply.

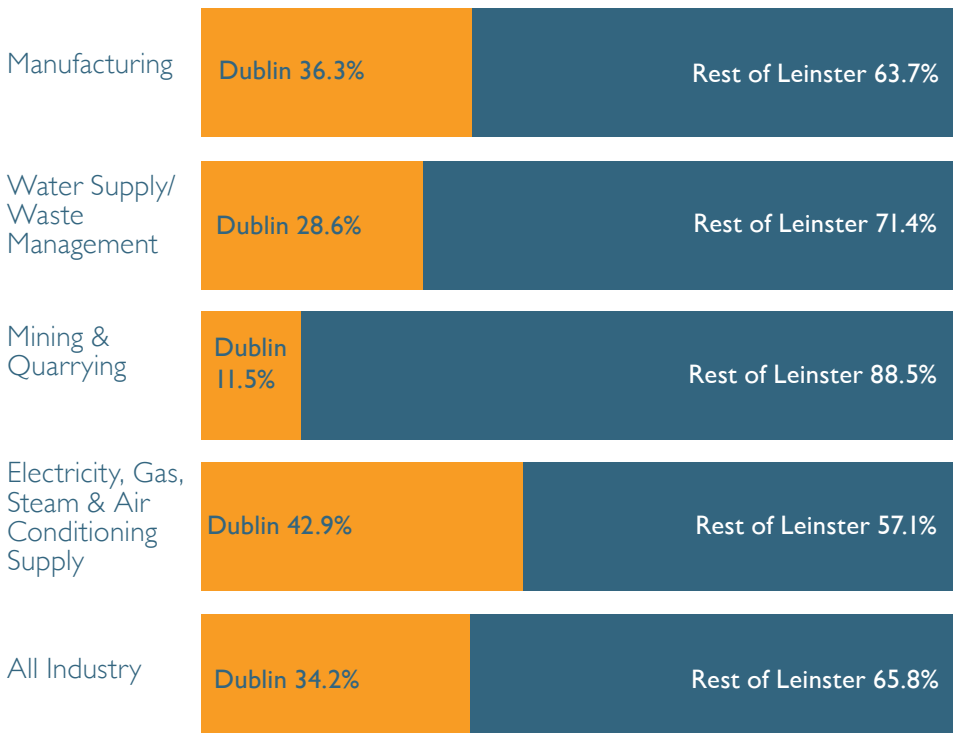
Table 5: Breakdown of Occupied Industry Units in Leinster, Q2 2014

Leinster	Occupied Units	% Industry
Manufacturing	3,762	80.9%
Water Supply/Waste Management	455	9.8%
Mining & Quarrying	287	6.2%
Electricity, Gas, Steam & Air Conditioning Supply	147	3.2%
Total	4,651	100.0%

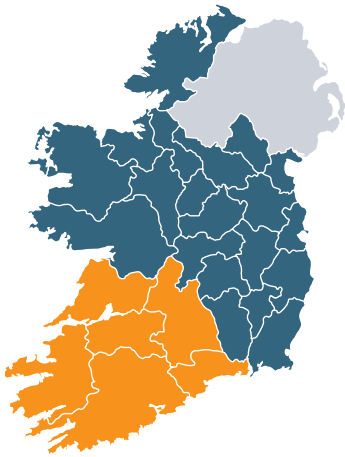
In Q2 2014, Co. Dublin accounted for:

- 1,590 of Leinster's occupied units involved in Industry.
- 1,364 of Leinster's occupied units involved in Manufacturing activities.
- 130 of Leinster's occupied units involved in Water Supply/Waste Management activities.
- 63 of Leinster's occupied units involved in Electricity, Gas, Steam and Air Conditioning Supply.
- 33 of Leinster's occupied units involved in Mining and Quarrying activities.

Figure 6: Breakdown of Occupied Industry Units in Leinster, Q2 2014



Munster



Munster had a total of 2,814 occupied commercial units involved in Industry in Q2 2014.

The table on the right shows the breakdown of Industry by activity.

- 84.5% were involved in Manufacturing activities. Co. Cork accounted for 40.6% of these.
- 7.3% were involved in Water Supply/Waste Management activities. Co. Cork accounted for 47.3% of these.
- 5.3% were involved in Mining and Quarrying activities. Co. Cork accounted for 36% of these.
- 2.9% were involved in Electricity, Gas, Steam and Air Conditioning Supply. Co. Cork accounted for 42.7% of these.

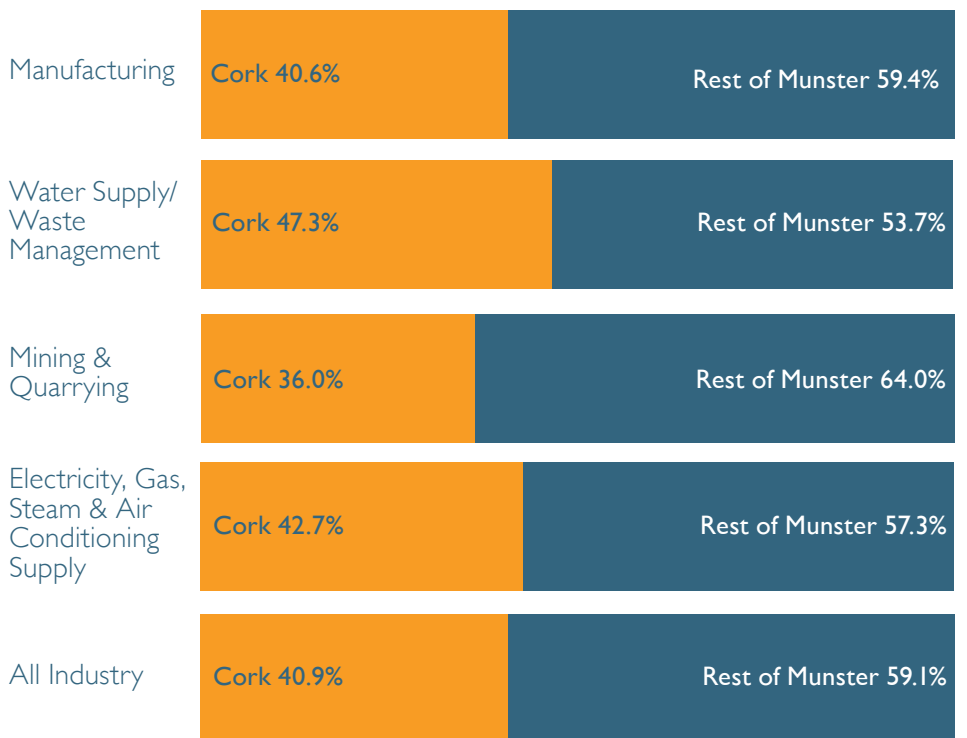
Table 6: Breakdown of Occupied Industry Units in Munster, Q2 2014

Munster	Occupied Units	% Industry
Manufacturing	2,377	84.5%
Water Supply/Waste Management	205	7.3%
Mining & Quarrying	150	5.3%
Electricity, Gas, Steam & Air Conditioning Supply	82	2.9%
Total	2,814	100.0%

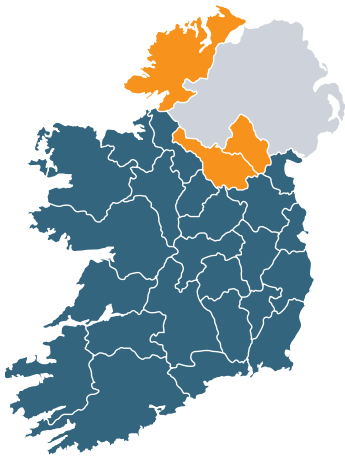
In Q2 2014, Co. Cork accounted for:

- 1,152 of Munster's occupied Industry units.
- 966 of Munster's occupied units involved in Manufacturing activities.
- 97 of Munster's occupied units involved in Water Supply/Waste Management activities.
- 54 of Munster's occupied units involved in Mining and Quarrying activities.
- 35 of Munster's occupied units involved in Electricity, Gas, Steam and Air Conditioning Supply.

Figure 7: Breakdown of Occupied Industry Units in Munster, Q2 2014



Ulster



Ulster had a total of 950 occupied commercial units involved in Industry in Q2 2014.

The table on the right shows the breakdown of Industry by activity.

- 79.9% were involved in Manufacturing activities. Co. Donegal accounted for 40.8% of these.
- 11.1% were involved in Water Supply/Waste Management activities. Co. Donegal accounted for 35.2% of these.
- 6.5% were involved in Mining and Quarrying activities. Co. Donegal accounted for 45.2% of these.
- 2.5% were involved in Electricity, Gas, Steam & Air Conditioning Supply.

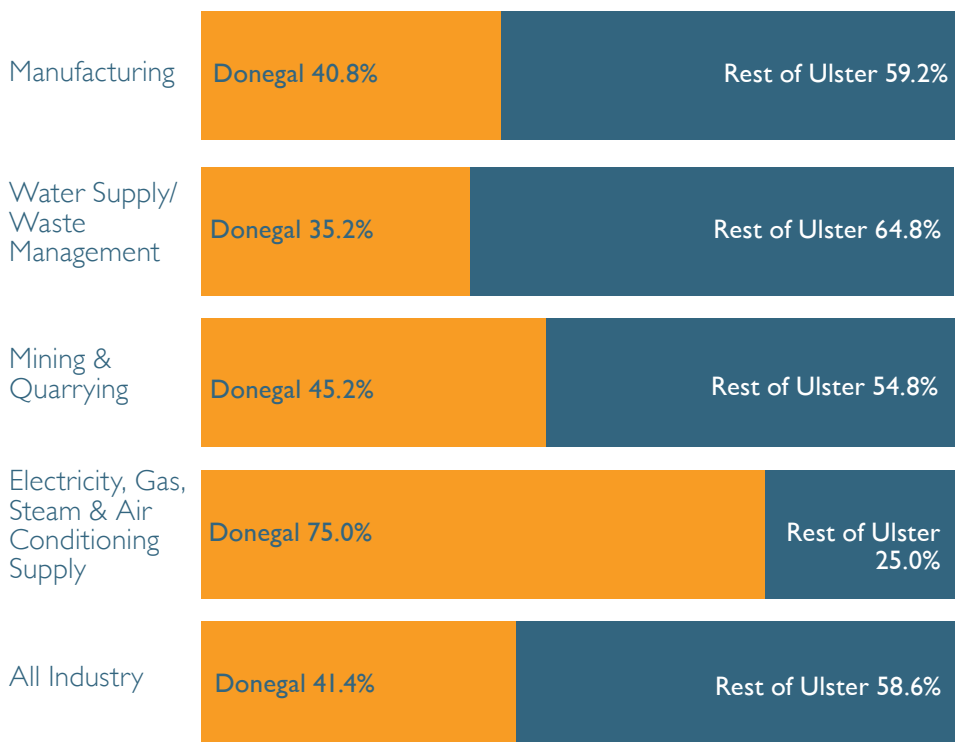
Table 7: Breakdown of Occupied Industry Units in Ulster, Q2 2014

Ulster	Occupied Units	% Industry
Manufacturing	759	79.9%
Water Supply/Waste Management	105	11.1%
Mining & Quarrying	62	6.5%
Electricity, Gas, Steam & Air Conditioning Supply	24	2.5%
Total	950	100.0%

In Q2 2014, Co. Donegal accounted for:

- 393 of Ulster's occupied Industry units.
- 310 of Ulster's occupied units involved in Manufacturing activities.
- 37 of Ulster's occupied units involved in Water Supply/Waste Management activities.
- 28 of Ulster's occupied units involved in Mining and Quarrying activities.
- 18 of Ulster's occupied Electricity, Gas, Steam and Air Conditioning Supply units.

Figure 8: Breakdown of Occupied Industry Units in Ulster, Q2 2014



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.