



This is the final Commercial GeoView analysis for 2016 and the twelfth in the Commercial GeoView series. This publication provides an interesting analysis of the commercial building stock across the State. As such it is extremely timely given the current plan to develop a National Planning Framework for Ireland which aims to deliver balanced and sustainable regional development and prosperity. Moreover, the recently launched Action Plan for Rural Development is designed to exploit the untapped potential in rural Ireland by delivering vibrant rural based communities across the country.

### Q4 2016 Facts at a Glance

#### Stock of Commercial Properties

213,666	Total stock of commercial properties
184,870	Total stock of occupied commercial properties
28,796	Total stock of vacant commercial properties

#### Vacancy Rates Q4 2016

13.5%	National vacancy rate
18.0%	Co. Sligo recorded the highest vacancy rate, an increase of 1.6pp on Q4 2015
10.2%	Co. Kerry recorded the lowest vacancy rate, an increase of 1.0pp on Q4 2015

### Year-on-Year Trends Q4 2015 - Q4 2016

#### Change in vacancy rates Q4 2015 to Q4 2016

0	A decrease in vacancy rates was not recorded in any county.
25	Increases in vacancy rates were recorded in 25 counties
+2.2pp	Co. Tipperary recorded the greatest increase in vacancy rates, from 11.9% to 14.1%
0	Co. Limerick at 15.3% was the only county where vacancy rates remained unchanged

GeoDirectory has an ongoing programme of work to update and maintain its business data, ensuring the data provided is as accurate as possible. During 2016 special emphasis was placed on the small office home office sector resulting in a drop in the overall business premises and a more comprehensive and greater understanding of the number of businesses in operation in Ireland. Further changes in national, provincial, town, and Dublin district vacancy rates from Q4 2015 to Q4 2016 can be found on page 2 onwards.

## Executive Summary

Evaluating progress on spreading economic growth to the rest of the country is vital for public policy makers. Having an understanding of the nature of the commercial activity in our provinces, counties and towns is fundamental for planning and for the future development of the economy. Having answers to questions such as:

- What/where is the commercial building stock?
- Where are the vacant buildings?
- What sectors drive economic activity in our towns?
- How close to capacity are the main urban areas?

are important if future policy is to deliver the planning framework which makes sense for the growing and changing needs of the population.

According to the GeoDirectory database there was a total of 213,666 commercial address points across the country in Q4 2016. Of this total, 28,796 commercial units were vacant, generating a national average commercial vacancy rate of 13.5%. This is a rise of 0.9 percentage points (pp) compared to the corresponding vacancy rate in Q4 2015. Overall, the main five urban centres of Dublin, Cork, Galway, Limerick and Waterford accounted for less than one-half (48%) of all occupied commercial address points in the State in Q4 2016, although they represent almost 52% of the total population.

One key finding from the analysis is that counties on the West coast of Ireland tended to exhibit higher vacancy rates relative to their eastern counterparts, with the highest vacancy rates recorded in Sligo (18%), Leitrim (16.4%), Donegal (15.6%) and Mayo (15.6%).

In the last year, Tipperary was the county which recorded the largest increase of all commercial vacancy rates, equivalent to 2.2pp. The only county not to see vacancy rates increase over the last year was Limerick, where the rate remained at 15.3%. In absolute terms, the greatest concentration of vacancies in Q4 2016 was in the Capital, with 6,866 vacant commercial address points, which gave rise to a vacancy rate of 13.7%. Longford, which had a small stock of commercial address points, had the fewest vacancies in the country at 308.

An analysis of 101 locations, including 79 towns across the four provinces plus 22 Dublin districts, found that Edenderry, Co. Offaly had the highest vacancy rate (31%). Of the 15 towns with the highest vacancy rates, these were predominantly located in the Midlands or West of Ireland, indicating the extent of underutilised commercial capacity outside the main urban centres.

When Dublin is excluded from Leinster, the province had the lowest commercial vacancy rate in the State at 12.5%, while Connacht had the highest vacancy rate of 15.7%. The only other province to record a vacancy rate below the national average was Munster (12.9%), while Ulster and Dublin recorded overall vacancy rates of 14% and 13.7% respectively. The town of Ballina, Co. Mayo had the highest vacancy rate in Connacht, with a rate of 24.7%. Kilrush, Co. Clare had the highest vacancy rate in Munster at 24.2%. The highest vacancy rate in Ulster was in Ballybofey Co. Donegal (28.8%), which recorded one of the highest vacancy rates in the country. As previously mentioned, Edenderry, Co. Offaly had the highest vacancy rate in Leinster (excluding Dublin) with a rate of 31%. These rates are exceptionally high relative to the national average of 13.5%.

Despite evidence from property agents which indicates that there is a strong recovery underway in the Dublin commercial property market in terms of transactions activity and new space under construction, commercial vacancy rates across Dublin in Q4 2016, according to GeoView, were mostly in double digits. There were only 5 Dublin districts where the vacancy rates were less than 10%. The Dublin district with the highest vacancy rate was D17 (19.2%), while D16 (7%) had the lowest vacancy rate.

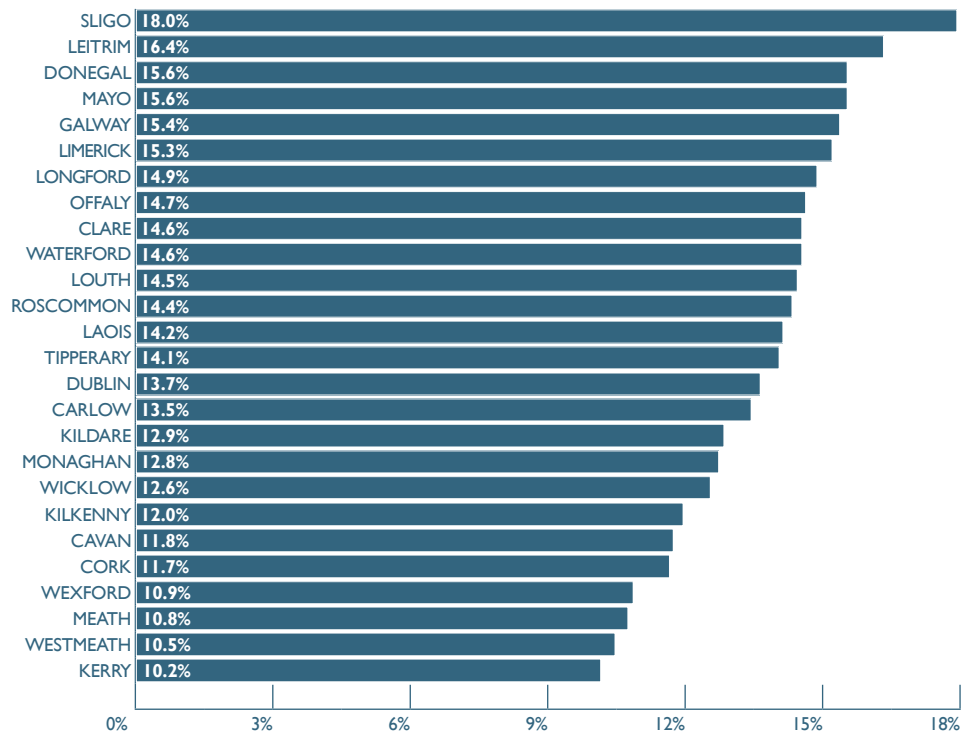
Following an analysis of occupied commercial address points by sector of economic activity, 172,764 or 93.5% of the 184,870 occupied commercial address points, have been allocated a NACE code, which allows a breakdown of units by broad sector of economic activity. Of this total 81,743 units, or 47.3% of all occupied commercial address points were categorised under Services. The second largest category was Distribution (42,126 or 24.4% of the total). Human Health and Social Work activities ranked third, accounting for 9% of all occupied commercial address points in Ireland. The town of Greystones, County Wicklow, had one of the highest proportions of address points (20.3%) in this sector. The sectors, Construction, Industry and Education, each accounted for around 5% of the total, while the remaining two sectors, notably Financial and Insurance and Public Administration, each had just 4,319 (2.5% of total) and 3,110 (1.8% of total) occupied address points respectively across the country.

## Commercial Vacancy Rates by County

The commercial vacancy rate by county ranges from 10.2% to 18.0%. The national average in Q4 2016 was 13.5%.

- Counties on the West coast of Ireland predominantly registered the highest vacancy rates, with the highest rate recorded in Sligo (18%).
- This was followed by Leitrim (16.4%), Donegal and Mayo (15.6% each), all of which are located in the West of Ireland.
- In total, 15 counties recorded vacancy rates above the national average of 13.5%, including every county in Connacht.
- Consistent with previous releases, Kerry (10.2%) had the lowest vacancy rate in the State, while Westmeath (10.5%) and Meath (10.8%) registered the second and third lowest rates.

Figure 1. Commercial Vacancy Rates by County, Q4 2016

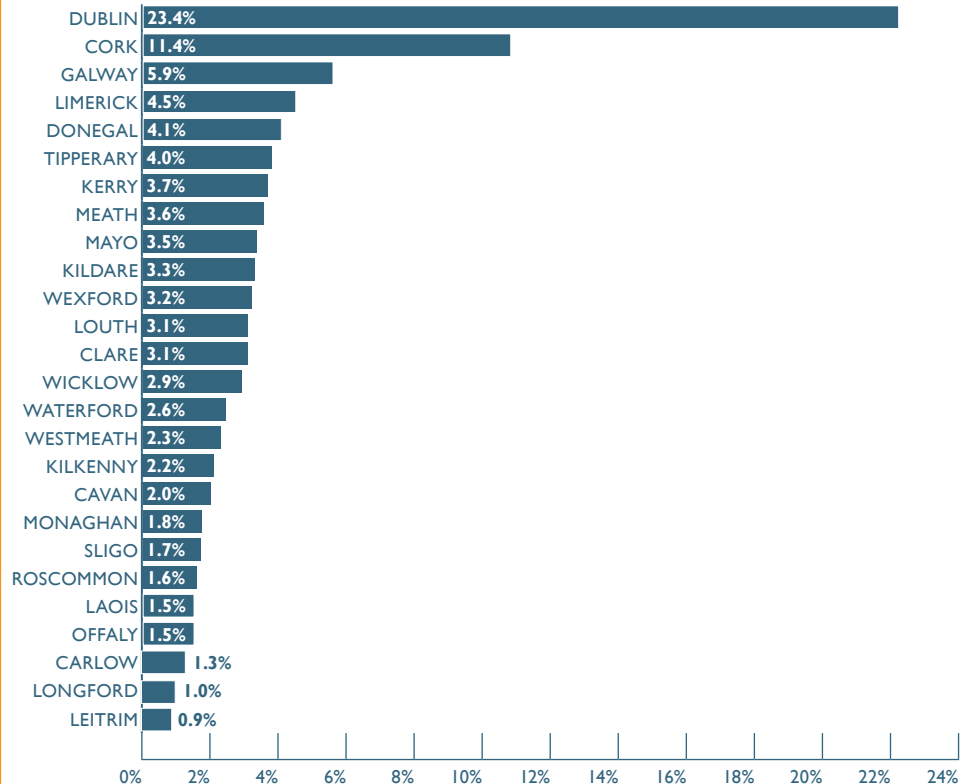


## Analysis of Commercial Address Points by County

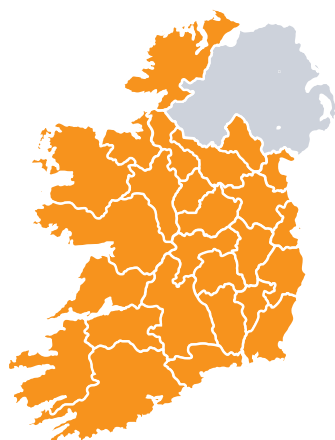
There were 213,666 address points in the database in Q4 2016.

- Commercial units were primarily located in the main urban areas, as almost 41% of total commercial address points were found in the combined areas of Dublin (23.4% or 50,060 address points) Cork (11.4% or 24,444) and Galway (5.9% or 12,621).
- All other counties had a share of 4.5% or less, highlighting the fragmentation of commercial activity elsewhere in the State.
- The rural and economically stagnant counties of Leitrim (0.9% or 1,982) and Longford (1% or 2,071) had the smallest shares of the total commercial building stock.

Figure 2. Commercial Address Points by County – Share of the National Total, Q4 2016



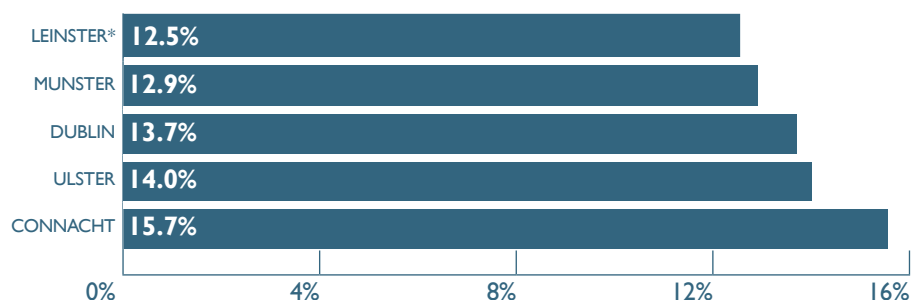
## Annual Change in Vacancy Rates by County



The national vacancy rate rose by 0.9pp, from 12.6 % in Q4 2015 to 13.5 % in Q4 2016.

- The largest increase in vacancy rates was in Tipperary, with the county recording a rise of 2.2pp over the course of the year. Mayo (+2.1 pp) and Offaly (+2.0 pp) also registered an increase at or above 2pp.
- Although Limerick was the only county not to register an increase during the year, the vacancy rate in the county remains considerably high at 15.3 %.
- In absolute terms, the greatest concentration of vacancies in Q4 2016 was in the Capital, which had 6,866 vacant commercial address points. This left Dublin accounting for 24 % of all vacant commercial units in Ireland.
- Overall, the five main urban centres of Dublin, Cork, Galway, Limerick and Waterford accounted for 48 % of all occupied commercial address points in the State.
- Longford, which has a small stock of commercial address points, had the fewest vacancies in the country at 308 units.
- On an annual basis, Dublin had the greatest absolute increase in vacancies, with an additional 192 vacant commercial address points over the year. In Tipperary and Mayo, which ranked second and third, the absolute increases were more modest, at 91 and 57 vacant commercial address points respectively.

Figure 3. Vacancy Rates by Province, Q4 2016



\*Excluding Dublin

Table 1. Annual Percentage Point Change in Vacancy Rates by County, Q4 2015-Q4 2016

County	Vacancy Rates Q4 2015 (%)	Vacancy Rates Q4 2016 (%)	PP Change
TIPPERARY	11.9	14.1	+2.2
MAYO	13.5	15.6	+2.1
OFFALY	12.7	14.7	+2.0
CLARE	12.8	14.6	+1.7
LOUTH	12.8	14.5	+1.7
LONGFORD	13.2	14.9	+1.7
SLIGO	16.4	18.0	+1.6
MONAGHAN	11.2	12.8	+1.6
CARLOW	11.9	13.5	+1.5
DONEGAL	14.2	15.6	+1.4
WATERFORD	13.2	14.6	+1.3
KILKENNY	10.9	12.0	+1.1
KERRY	9.2	10.2	+1.0
KILDARE	11.9	12.9	+1.0
LAOIS	13.2	14.2	+0.9
WEXFORD	10.1	10.9	+0.9
CAVAN	11.0	11.8	+0.8
WESTMEATH	9.7	10.5	+0.8
CORK	10.9	11.7	+0.8
MEATH	10.2	10.8	+0.6
DUBLIN	13.4	13.7	+0.3
ROSCOMMON	14.1	14.4	+0.3
GALWAY	15.1	15.4	+0.3
LEITRIM	16.1	16.4	+0.3
WICKLOW	12.5	12.6	+0.1
LIMERICK	15.3	15.3	0.0
<b>State Total</b>	<b>12.6</b>	<b>13.5</b>	<b>+0.9</b>

## Analysis of Commercial Address Points by Economic Sector

There were a total of 184,870 occupied address points in the country. 172,764 (93.5%) of these have been allocated a NACE code as of the 20th January, 2017.

- Of this total 81,743 units, or 47.3 % of all occupied commercial address points were categorised under Services, making this the dominant sector of economic activity. The Services category would include commercial units economically active in the Accommodation, Food, Transport, Entertainment, Arts and Recreation sectors.
- The second largest category was Distribution which accounted for 42,126 units or 24.4 % of occupied commercial address points. Commercial units here would be involved in the Wholesale and Retail sale of goods and services along with the repair of motor vehicles and motorcycles.
- The next largest category was Human Health and Social Work Activities which represented 9 % of all occupied commercial address points in Ireland. The Human Health and Social Work Activities sector includes a wide range of activities, starting from healthcare 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.
- The remaining categories each accounted for less than 6 % of the total, while the category with the lowest percentage allocation was for Public Administration, which accounted for 1.8 % of occupied commercial addresses with a NACE classification.
- Relative to Q4 2015, there were 7,703 less commercial units occupied in the State when compared to Q4 2016, with the only category recording a Year on Year (YoY) increase being the Financial and Insurance sector (+63).

The analysis of commercial units by NACE codes uses the statistical classification of economic activities used within the European Communities - definitions of NACE code categories are provided on page 13. For the purposes of presentation here, 18 NACE codes are used to group the commercial stock according to the following eight broad groupings:

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)

Figure 4. Nationwide Commercial Address Points by Sector of Economic Activity, Q4 2016

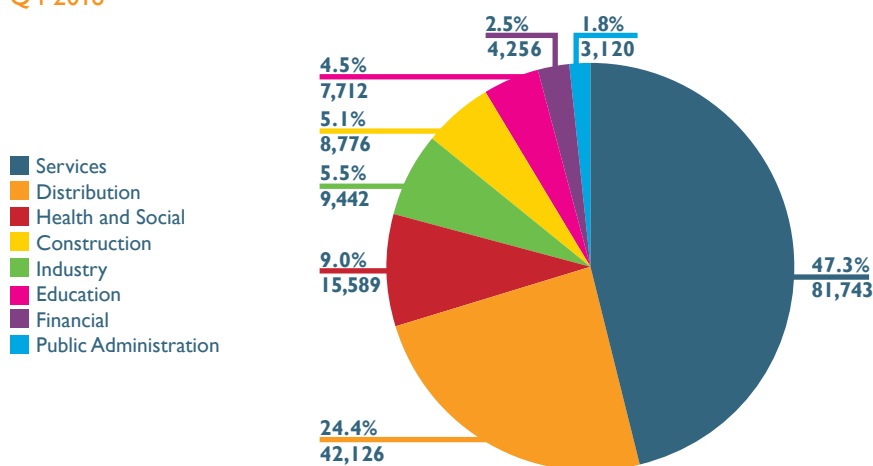


Table 2. Year-on-Year Change in Nationwide Occupied Commercial Address Points by Sector, Q4 2015 – Q4 2016

Sector	Number of Address Points Q4 2015	Number of address points Q4 2016	Percentage Share (%) Q4 2016	Change in Number of Address Points Q4 2015 - Q4 2016
Service	84,449	81,743	47.3	-2,706
Distribution	43,074	42,126	24.4	-948
Health	15,954	15,589	9.0	-365
Industry	11,927	9,442	5.5	-2,485
Construction	9,942	8,776	5.1	-1,166
Education	7,719	7,712	4.5	-7
Financial and Insurance	4,193	4,256	2.5	+63
Public Admin	3,209	3,120	1.8	-89
<b>Total</b>	<b>180,467</b>	<b>172,764</b>	<b>100</b>	<b>-7,703</b>

## Towns and Dublin Districts Analysis

This analysis of 101 locations, including 79 towns across the four provinces plus the 22 Dublin Postal Districts compares the vacancy rates between Q4 2015 and Q4 2016.

- Of the 15 towns with the highest vacancy rates in Q4 2016, the vast majority were either based in the Midlands or on the West Coast of Ireland.
- Having recorded a notable annual increase of 8.5pp, Edenderry in Co. Offaly, recorded the highest commercial vacancy rate in Ireland with a rate of 31.0%.
- Although Ballybofey in Co. Donegal did record a high vacancy rate of 28.8%, this represented an annual decline of 2.6pp.
- A further notable annual rise of 3.3pp, generated a vacancy rate in Ballina, Co. Mayo of 24.7%.
- Kilrush in Co. Clare, and Edgeworthstown in Co. Longford, had the fourth and fifth highest vacancy rates at 24.2% and 24% respectively.
- All the towns in Table 3 had vacancy rates well above the national average (13.5%) and in excess of 20 %.
- Dublin 17 remains the Dublin district area with the highest vacancy rate in the Capital of 19.2%, down from 19.5% in Q4 2015. While considerably high, this does represent an annual decline of 0.3 pp.
- The second highest vacancy rate was in Dublin 2, at 18.7%.
- Dublin 16 registered a vacancy rate of 7%, which was the lowest rate in the Dublin area.
- The Dublin district with the highest annual increase was Dublin 20, following a rise of 2.7pp, while Dublin 7 had the largest annual decline as the vacancy rate fell by 1.4pp YoY.
- Of the 22 Dublin district areas, 10 had vacancy rates above the national average, whereas only 5 areas had vacancy rates below 10%.

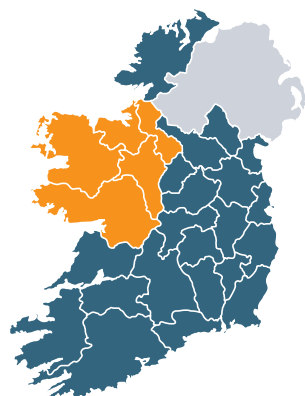
Table 3. Top 15 Vacancy Rates by Town, Q4 2016

Town	County	Vacancy Rate Q4 2015 (%)	Vacancy Rate Q4 2016 (%)	PP Change
Edenderry	Offaly	22.5	31.0	+8.5
Ballybofey	Donegal	31.3	28.8	-2.6
Ballina	Mayo	21.4	24.7	+3.3
Kilrush	Clare	23.1	24.2	+1.1
Edgeworthstown	Longford	22.2	24.0	+1.8
Newcastle West	Limerick	23.0	23.5	+0.5
Castlebar	Mayo	20.4	22.5	+2.1
Shannon	Clare	22.1	22.2	+0.2
Sligo	Sligo	20.1	22.1	+2.0
Roscommon	Roscommon	21.6	21.6	0.0
Letterkenny	Donegal	21.5	21.4	-0.1
Longford	Longford	21.6	21.3	-0.3
Castleblayney	Monaghan	23.2	20.9	-2.3
New Ross	Wexford	19.0	20.8	+1.9
Tuam	Galway	20.4	20.4	0.0
<b>National Average</b>	<b>State</b>	<b>12.6</b>	<b>13.5</b>	<b>+0.9</b>

Table 4. Vacancy Rates by Dublin District, Q4 2016

Dublin District	Vacancy Rate Q4 2015(%)	Vacancy Rate Q4 2016 (%)	PP Change
Dublin 17	19.5	19.2	-0.3
Dublin 2	18.5	18.7	+0.3
Dublin 8	17.9	17.4	-0.5
Dublin 10	14.1	16.1	+2.0
Dublin 9	15.1	15.1	+0.0
Dublin 3	13.7	14.6	+0.9
Dublin 24	14.9	14.4	-0.5
Dublin 1	14.9	14.3	-0.6
Dublin 6W	15.0	14.1	-0.9
Dublin 11	13.8	14.0	+0.2
Dublin 22	13.5	13.1	-0.4
Dublin 12	12.9	12.8	-0.1
Dublin 13	12.9	12.0	-0.9
Dublin 7	12.6	11.3	-1.4
Dublin 20	7.9	10.6	+2.7
Dublin 5	9.1	10.6	+1.5
Dublin 18	10.7	10.1	-0.6
Dublin 4	9.3	9.5	+0.2
Dublin 14	9.1	8.1	-1.0
Dublin 6	7.4	7.7	+0.3
Dublin 15	7.7	7.4	-0.3
Dublin 16	6.2	7.0	+0.8
<b>National Average</b>	<b>12.6</b>	<b>13.5</b>	<b>+0.9</b>

## Connacht



The average vacancy rate in Connacht was 15.7% in Q4 2016, which represented an annual increase of 0.9pp. This is the highest rate of all the Provinces in Ireland and is 2.2pp above the national average.

- All counties in Connacht recorded vacancy rates above the national average, with the highest and lowest rates being in Co. Sligo (18%) and Co. Roscommon\* (14.4%) respectively.
- For Q4 2016, Ballina in Co. Mayo had the highest vacancy rate in Connacht at 24.7%, following a yearly increase of 3.3pp. The second highest vacancy rate was also in Co. Mayo, with Castlebar recording a rate of 22.5%.
- The popular seaside town of Westport, Co. Mayo had the lowest vacancy rate in the Province at 13.5% - in line with the national average - albeit this represented an increase of 1.0pp YoY.

\*Roscommon does have a relatively small stock of commercial address points.

\*\*Accommodation, Food, Transport, Entertainment, Arts and Recreation sectors.

Figure 5. Vacancy Rates by Town – Connacht Q4 2016

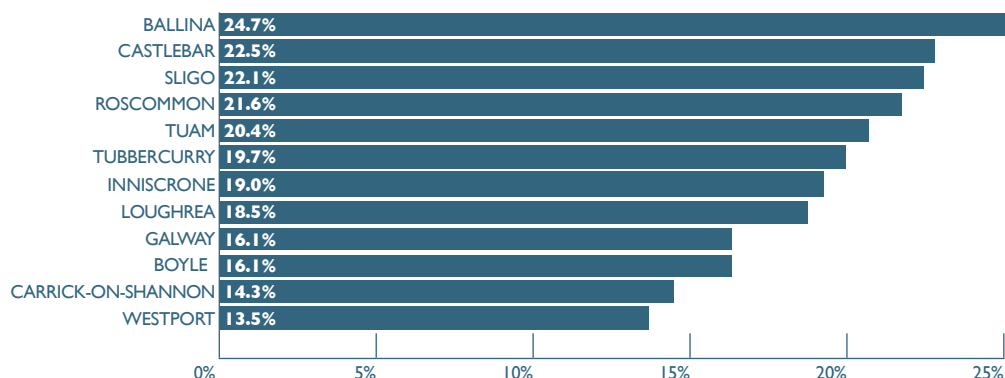


Table 5. NACE Percentage Breakdown by Town – Connacht Q4 2016

	Occupied units with NACE Code	Vacancy Rate Q4 2015	Vacancy Rate Q4 2016	Services	Distribution	Health and Social	Industry	Construction	Education	Financial	Public Admin
		%	%	%	%	%	%	%	%	%	%
National	172,764	12.6	13.5	47.3	24.4	9.0	5.5	5.1	4.5	2.5	1.8
Co. Galway	9,855	15.1	15.4	47.9	22.8	10.7	5.3	4.1	5.3	2.3	1.7
Galway	3,175	16.4	16.1	49.8	22.9	14.1	3.3	2.1	3.7	3.2	0.9
Loughrea	310	18.6	18.5	44.8	27.1	12.9	3.9	1.9	4.2	2.6	2.6
Tuam	505	20.4	20.4	40.0	29.3	12.9	6.1	2.6	4.4	2.6	2.2
Co. Leitrim	1,564	16.1	16.4	51.4	23.8	6.1	4.4	4.8	5.1	2.0	2.2
Carrick-on-Shannon	342	15.0	14.3	48.2	32.2	5.8	2.3	0.9	4.1	2.6	3.8
Co. Mayo	6,139	13.5	15.6	47.1	24.6	8.5	5.4	4.9	5.8	1.5	2.1
Ballina	686	21.4	24.7	41.0	32.1	10.8	3.8	3.5	4.4	2.6	1.9
Castlebar	760	20.4	22.5	40.7	32.6	13.0	3.6	2.5	3.6	2.0	2.1
Westport	486	12.5	13.5	55.3	25.7	8.2	2.5	1.6	3.3	2.3	1.0
Co. Roscommon	2,840	14.1	14.4	44.5	25.4	7.8	5.1	8.3	5.1	1.7	2.0
Boyle	201	14.3	16.1	48.8	29.9	8.0	1.5	2.0	3.5	3.0	3.5
Roscommon	456	21.6	21.6	45.6	29.4	11.0	2.6	3.5	2.9	2.0	3.1
Co. Sligo	2,841	16.4	18.0	49.1	22.8	9.7	4.9	4.5	5.1	1.7	2.1
Inniscrone	65	23.3	19.0	61.5	18.5	10.8	0.0	0.0	3.1	0.0	6.2
Sligo	1,121	20.1	22.1	45.1	25.2	14.8	3.7	2.3	3.8	2.8	2.2
Tubbercurry	139	18.2	19.7	46.8	25.9	10.1	4.3	2.2	2.2	2.9	5.8
Connacht	23,239	14.8	15.7	48.0	24.0	8.5	5.0	5.3	5.3	1.9	2.0

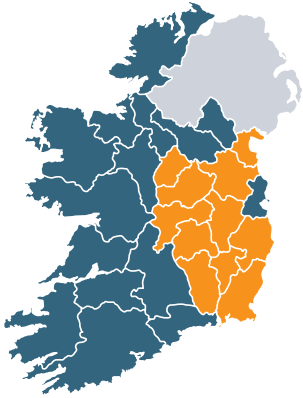
The Services sector\*\*, which includes businesses involved in the Tourism and Hospitality industry, were particularly prominent in popular coastal towns and cities. High proportions of commercial address points operating in this sector were evident in Inniscrone (61.5%), Westport (55.3%) and Galway City (49.8%).

The Health and Social sector is particularly prominent in the relatively built up urban areas of the Province, with the highest proportions seen in Sligo town (14.8%), Galway City (14.1%) and Castlebar (13%). These rates were significantly higher than the National (9%) and the Provincial (8.5%) averages.

The Construction sector was not a significant occupier of commercial units in the Province, as none of the 12 towns selected had proportions above the provincial (5.3%) and national (5.1%) averages.

The Industrial sector was particularly important to Tuam, Co. Galway, making up 6.1 % of commercial address points in the town. Of the 12 selected towns in Connacht, Tuam Co. Galway was the only town with a proportion higher than the national average of 5.5 %.

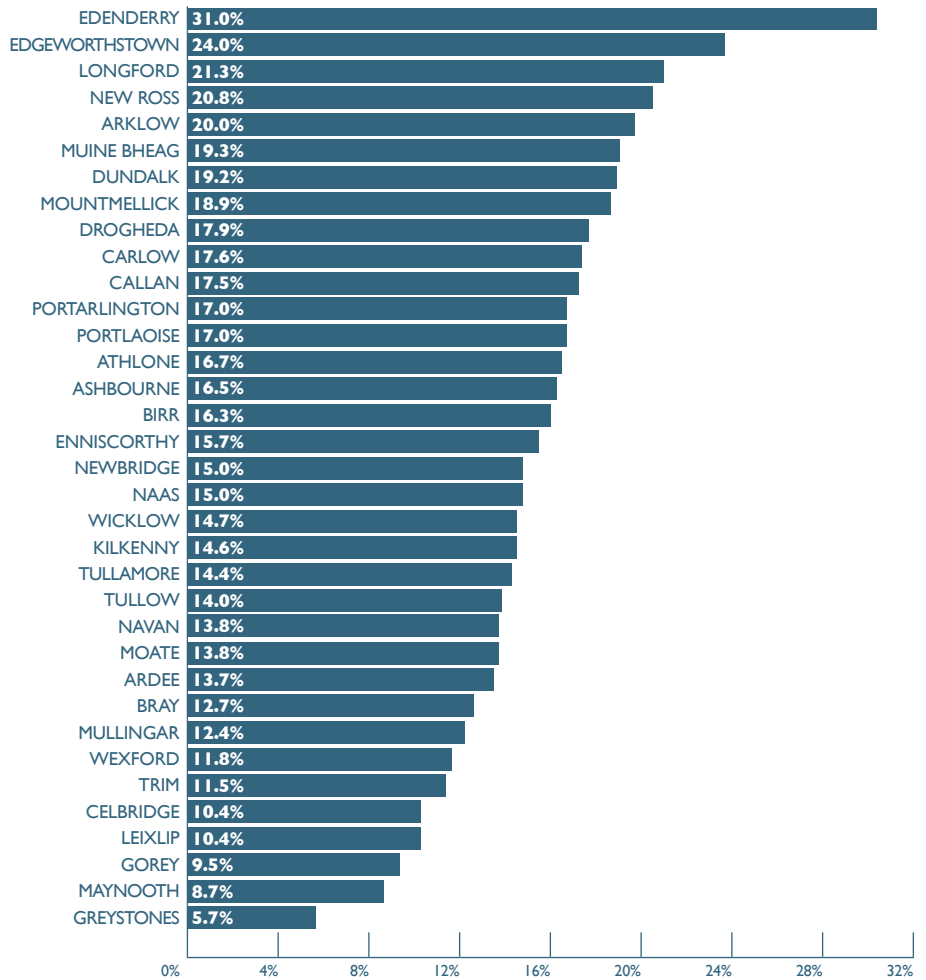
## Leinster excluding Dublin



For Q4 2016, the average commercial vacancy rate in Leinster (excluding Dublin) was 12.5%, which represented a slight YoY increase of 0.1pp, just 1pp below the national vacancy rate of 13.5%.

- By county, the highest vacancy rate was in Co. Longford, at 14.9%.
- The lowest vacancy rate was in Co. Westmeath (10.5%). Of the 10 counties selected in this sample for Leinster, 7 had vacancy rates at or below the national average.
- Edenderry, Co. Offaly had the highest vacancy rate in Leinster (excluding Dublin) with a rate of 31%.
- Greystones (5.7%) in Co. Wicklow had the lowest vacancy rate in Leinster.

Figure 6. Vacancy Rates by Town – Leinster (ex. Dublin) Q4 2016

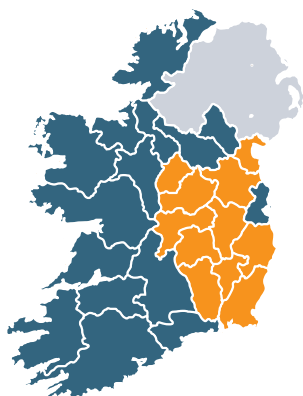


As can be seen from Figure 6, there are nine towns that recorded vacancy rates below the national average. The majority of these are located in the Greater Dublin Area, implying that towns in close proximity to the Capital tend to register the lowest vacancy rates in the Province. In contrast, of the nine towns with the highest vacancy rates in the Province, only one, Arklow in County Wicklow, was located in the Greater Dublin Area.

Towns in County Kildare tended to record the lowest vacancy rates, with notably low rates recorded in Maynooth (8.7%), Leixlip and Celbridge (10.4% each). The highest vacancy rate in County Kildare was in Naas (15%), which was relatively low when compared to other towns across the State. Of the towns selected for the Province, the highest vacancy rates were in towns in Longford and Laois, with a minimum rate of 17% registered per town.



## Leinster excluding Dublin

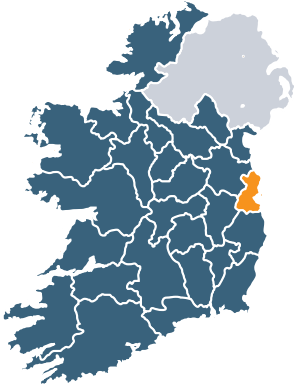


- Towns in this province were less reliant on the Services sector as opposed to the rest of Ireland. Most towns had proportions of their commercial units involved in the sector below the national average of 47.3%. The Towns with the lowest proportions were Trim, Co. Meath (38.4%), Navan, Co. Meath (40.7%) and Ardee, Co Louth (41.3%).
- The Distribution sector was a prominent occupier of commercial address points in Leinster. Towns with significantly high proportions of commercial units in this sector were Tullow, Co Carlow (35.0%), Portlaoise, Co Laois (33.6%) and Longford town (33.5%).
- Commercial units involved in the Industrial sector were notably prominent in the towns of Edgeworthstown (10.4%) Co. Longford, and Ardee (6.6%) Co. Louth. These proportions were significantly higher than provincial and national averages of 6% and 5.5% respectively.
- In contrast the town of Greystones had very little reliance on the Industrial sector, with only 1% of its commercial address points involved in this sector. Conversely Greystones had a relatively high proportion of address points involved in Health sector activities (20.3%).

Table 6. NACE Percentage Breakdown by Town – Leinster (ex. Dublin) Q4 2016

	Occupied units with NACE Code	Vacancy Rate Q4 2015	Vacancy Rate Q4 2016	Services	Distribution	Health and Social	Industry	Construction	Education	Financial	Public Admin
		%	%	%	%	%	%	%	%	%	%
<b>National</b>	<b>172,764</b>	<b>12.6</b>	<b>13.5</b>	<b>47.3</b>	<b>24.4</b>	<b>9.0</b>	<b>5.5</b>	<b>5.1</b>	<b>4.5</b>	<b>2.5</b>	<b>1.8</b>
<b>Co. Carlow</b>	<b>2,279</b>	<b>11.9</b>	<b>13.5</b>	<b>45.1</b>	<b>26.8</b>	<b>8.2</b>	<b>6.1</b>	<b>5.1</b>	<b>5.0</b>	<b>1.6</b>	<b>2.1</b>
Carlow	1,011	15.9	17.6	42.9	30.5	12.5	3.5	2.7	4.1	1.9	2.1
Muine Bheag	172	16.7	19.3	45.9	29.7	9.3	6.4	1.2	2.9	1.7	2.9
Tullow	197	16.5	14.0	44.7	35.0	7.1	1.5	0.5	3.6	3.0	4.6
<b>Co. Kildare</b>	<b>6,016</b>	<b>11.9</b>	<b>12.9</b>	<b>44.6</b>	<b>26.0</b>	<b>10.0</b>	<b>5.6</b>	<b>5.9</b>	<b>4.5</b>	<b>2.4</b>	<b>1.1</b>
Celbridge	299	9.0	10.4	47.2	23.4	13.0	4.3	3.3	4.7	3.7	0.3
Leixlip	256	9.4	10.4	46.1	24.2	12.5	3.5	3.5	5.5	3.5	1.2
Maynooth	412	10.5	8.7	45.1	24.0	12.4	3.9	4.1	5.1	4.4	1.0
Naas	840	12.4	15.0	41.5	28.0	13.5	6.0	3.2	3.7	3.1	1.1
Newbridge	615	16.1	15.0	42.6	33.5	11.7	3.4	1.5	3.4	2.8	1.1
<b>Co. Kilkenny</b>	<b>4,027</b>	<b>10.9</b>	<b>12.0</b>	<b>45.1</b>	<b>25.5</b>	<b>8.2</b>	<b>6.3</b>	<b>6.8</b>	<b>4.6</b>	<b>1.4</b>	<b>2.0</b>
Callan	98	13.4	17.5	49.0	22.4	11.2	3.1	3.1	5.1	3.1	3.1
Kilkenny	1,557	14.2	14.6	44.3	29.4	10.5	5.0	2.2	4.0	2.2	2.2
<b>Co. Laois</b>	<b>2,740</b>	<b>13.2</b>	<b>14.2</b>	<b>45.3</b>	<b>26.8</b>	<b>7.9</b>	<b>5.2</b>	<b>5.3</b>	<b>5.7</b>	<b>1.6</b>	<b>2.2</b>
Mountmellick	153	15.4	18.9	51.6	24.2	7.8	3.9	2.6	4.6	2.0	3.3
Portarlinton	243	19.9	17.0	46.1	30.9	9.9	2.1	3.3	4.1	2.1	1.6
Portlaoise	791	15.8	17.0	41.3	33.6	9.5	4.2	1.5	4.6	2.3	3.0
<b>Co. Longford</b>	<b>1,665</b>	<b>13.2</b>	<b>14.9</b>	<b>43.1</b>	<b>29.1</b>	<b>8.0</b>	<b>5.4</b>	<b>6.8</b>	<b>4.4</b>	<b>1.4</b>	<b>1.7</b>
Edgeworthstown	77	22.2	24.0	48.1	24.7	5.2	10.4	3.9	2.6	2.6	2.6
Longford	635	21.6	21.3	42.0	33.5	10.7	4.3	2.8	3.0	1.7	1.9
<b>Co. Louth</b>	<b>5,080</b>	<b>12.8</b>	<b>14.5</b>	<b>44.1</b>	<b>26.5</b>	<b>8.9</b>	<b>6.2</b>	<b>7.2</b>	<b>3.8</b>	<b>2.2</b>	<b>1.2</b>
Ardee	303	15.6	13.7	41.3	27.7	13.2	6.6	4.3	2.3	2.3	2.3
Drogheda	1,445	16.2	17.9	44.9	28.4	11.9	4.3	4.3	3.3	2.3	0.6
Dundalk	1,449	18.5	19.2	46.0	28.9	9.3	5.0	2.6	3.9	2.8	1.5
<b>Co. Meath</b>	<b>6,255</b>	<b>10.2</b>	<b>10.8</b>	<b>43.5</b>	<b>25.2</b>	<b>7.5</b>	<b>7.8</b>	<b>9.4</b>	<b>3.6</b>	<b>1.8</b>	<b>1.4</b>
Ashbourne	280	23.2	16.5	45.7	30.7	9.6	3.6	3.6	2.1	3.9	0.7
Navan	954	13.2	13.8	40.7	29.8	10.7	5.9	5.1	2.9	2.4	2.5
Trim	367	14.1	11.5	38.4	28.1	11.2	6.3	6.0	3.5	3.3	3.3
<b>Co. Offaly</b>	<b>2,683</b>	<b>12.7</b>	<b>14.7</b>	<b>44.6</b>	<b>25.8</b>	<b>8.1</b>	<b>6.8</b>	<b>6.2</b>	<b>4.7</b>	<b>1.8</b>	<b>2.1</b>
Birr	233	16.2	16.3	50.2	30.5	8.6	1.3	0.9	4.3	2.1	2.1
Edenderry	204	22.5	31.0	45.1	30.4	11.3	4.4	1.0	2.9	2.9	2.0
Tullamore	757	14.9	14.4	43.9	28.8	12.9	3.3	2.6	2.9	3.4	2.1
<b>Co. Westmeath</b>	<b>4,194</b>	<b>9.7</b>	<b>10.5</b>	<b>44.5</b>	<b>25.8</b>	<b>7.4</b>	<b>5.7</b>	<b>9.7</b>	<b>3.7</b>	<b>1.6</b>	<b>1.6</b>
Athlone	920	15.3	16.7	45.1	30.8	11.1	2.6	2.7	2.9	2.9	1.8
Moate	133	15.3	13.8	51.1	26.3	9.0	3.8	2.3	3.8	2.3	1.5
Mullingar	1,005	12.1	12.4	46.1	28.7	8.9	3.6	5.1	3.2	2.5	2.1
<b>Co. Wexford</b>	<b>5,936</b>	<b>10.1</b>	<b>10.9</b>	<b>45.7</b>	<b>27.0</b>	<b>7.0</b>	<b>5.6</b>	<b>6.7</b>	<b>4.9</b>	<b>1.3</b>	<b>1.8</b>
Enniscorthy	526	15.6	15.7	42.4	33.5	8.4	5.5	2.3	3.8	1.9	2.3
Gorey	520	9.8	9.5	45.4	32.5	11.3	2.5	1.5	3.1	2.1	1.5
New Ross	375	19.0	20.8	41.9	31.7	11.2	3.7	3.5	3.5	1.9	2.7
Wexford	964	13.0	11.8	45.9	32.0	9.4	2.4	2.4	4.0	2.7	1.2
<b>Co. Wicklow</b>	<b>5,237</b>	<b>12.5</b>	<b>12.6</b>	<b>47.4</b>	<b>23.8</b>	<b>9.2</b>	<b>5.7</b>	<b>5.3</b>	<b>5.3</b>	<b>1.6</b>	<b>1.7</b>
Arklow	511	18.4	20.0	43.6	29.2	12.3	4.1	1.6	5.3	2.2	1.8
Bray	1,083	14.0	12.7	46.7	25.7	13.7	4.5	2.7	4.1	1.7	1.0
Greystones	305	5.1	5.7	44.6	22.3	20.3	1.0	2.0	4.9	2.6	2.3
Wicklow	395	13.3	14.7	45.1	26.1	11.6	3.8	1.3	7.1	2.0	3.0
<b>Leinster ex. Dublin</b>	<b>46,112</b>	<b>12.4</b>	<b>12.5</b>	<b>44.8</b>	<b>26.2</b>	<b>8.2</b>	<b>6.0</b>	<b>6.8</b>	<b>4.6</b>	<b>1.7</b>	<b>1.7</b>

## Dublin



The average commercial vacancy rate for the Capital was 13.7%, having increased by 0.3pp over the course of the year and was 0.2pp higher than the national average. Of the 22 Dublin districts, only 10 recorded rates above this average.

- The highest vacancy rate was D17 (19.2%) and the lowest vacancy rate was in D16 (7%). The largest annual increase in commercial vacancy rates was in D20 (+2.7pp), while the largest annual decline was in D7 (-1.4pp).
- The Services sector was a key occupant of commercial properties in Dublin districts such as D2 (59.5%) and D4 (58.9%), well above the shares for the county (49.8%) and national (47.3%) averages.
- There were far fewer commercial units involved in the Distribution sector in D2 (15.7%) and D4 (11.7%) relative to the Dublin average of 22.9%. Units operating within this sector were more prominent in D12 (31.8%) and D22 (35.5%).
- Given Dublin is a heavily populated area, the proportion of commercial units involved in the Health and Social care sector would be expected to be above the State average. Of the 22 Dublin districts, only 5 fall below the national average of 9%. The highest shares of occupied units in this sector were in D20 (17.7%), D5 (16.7%) and D7 (16.1%).
- Dublin districts closer to the city centre including D2 (9.7%) and D1 (8.2%) had higher proportions of commercial address points operating in the Financial and Insurance sector.
- The Industrial sector was prominent in D12 (10.8%) and D17 (10.3%), well above the county (4.6%) and national (5.5%) proportions.

Figure 7. Vacancy Rates by Dublin District, Q4 2016

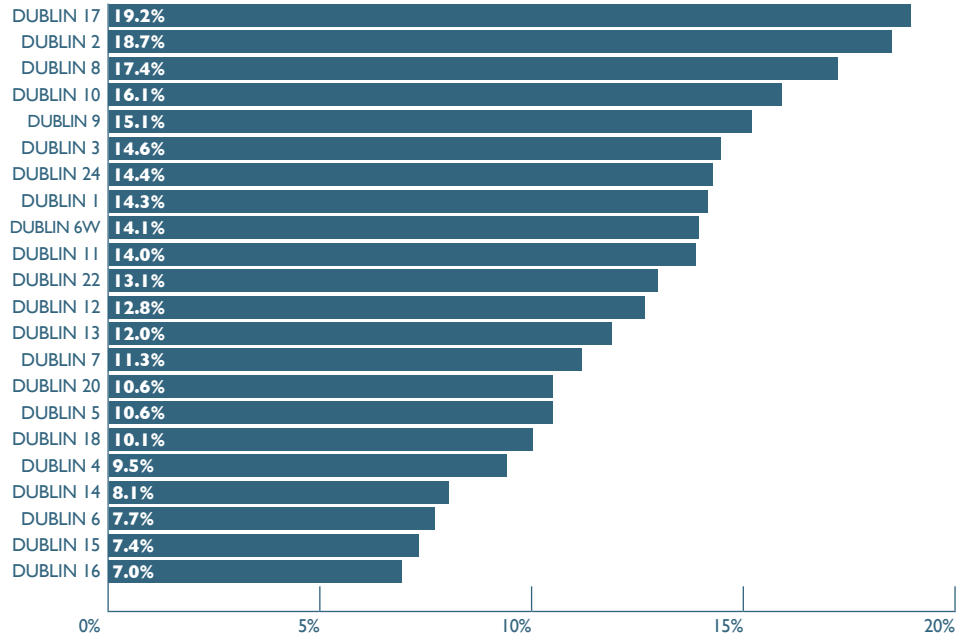
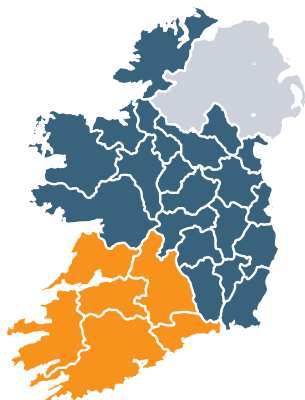


Table 7. NACE Percentage Breakdown by Dublin District, Q4 2016

	Occupied units with NACE Code	Vacancy Rate Q4 2015	Vacancy Rate Q4 2016	Services	Distribution	Health and Social	Industry	Construction	Education	Financial	Public Admin
		%	%	%	%	%	%	%	%	%	%
<b>National</b>	<b>172,764</b>	<b>12.6</b>	<b>13.5</b>	<b>47.3</b>	<b>24.4</b>	<b>9.0</b>	<b>5.5</b>	<b>5.1</b>	<b>4.5</b>	<b>2.5</b>	<b>1.8</b>
D 17	523	19.5	19.2	39.0	29.3	10.9	10.3	2.9	4.6	1.3	1.7
D 2	5,061	18.5	18.7	59.5	15.7	6.4	2.3	1.6	2.8	9.7	1.9
D 8	2,041	17.9	17.4	58.6	17.6	10.5	3.8	1.5	3.5	2.4	2.0
D 10	375	14.1	16.1	36.3	31.5	13.1	8.0	3.5	4.5	1.1	2.1
D 9	1,095	15.1	15.1	46.7	20.3	15.1	3.7	2.5	5.7	4.3	1.8
D 3	974	13.7	14.6	51.8	21.9	12.7	2.5	3.0	2.4	4.3	1.4
D 24	1,888	14.9	14.4	44.4	27.2	10.4	7.1	3.2	4.8	1.6	1.2
D 1	2,897	14.9	14.3	49.5	25.5	7.7	2.8	0.8	4.0	8.2	1.5
D 6W	548	15.0	14.1	53.3	22.3	12.0	2.0	2.2	3.8	4.0	0.4
D 11	1,509	13.8	14.0	43.7	30.3	6.9	9.3	3.8	3.4	1.5	1.0
D 22	1,167	13.5	13.1	37.4	35.5	8.9	7.3	3.4	4.1	2.2	1.1
D 12	2,350	12.9	12.8	41.8	31.8	5.6	10.8	4.5	2.2	2.6	0.8
D 13	681	12.9	12.0	45.5	23.3	10.3	7.6	3.5	6.6	1.9	1.2
D 7	1,861	12.6	11.3	53.2	17.9	16.1	2.0	1.5	4.2	2.3	2.7
D 20	198	7.9	10.6	43.4	21.2	17.7	5.1	3.5	7.1	1.5	0.5
D 5	702	9.1	10.6	45.9	23.8	16.7	1.4	0.3	7.4	2.6	2.0
D 18	1,440	10.7	10.1	52.8	19.1	10.4	4.0	2.2	2.6	8.0	1.0
D 4	1,628	9.3	9.5	58.9	11.7	10.8	2.7	1.5	3.7	9.2	1.4
D 14	1,058	9.1	8.1	48.2	22.9	14.8	2.5	2.3	3.7	4.9	0.8
D 6	1,077	7.4	7.7	53.5	19.0	13.3	1.6	2.1	5.6	4.3	0.6
D 15	1,783	7.7	7.4	44.1	25.4	11.9	6.7	3.8	4.5	2.2	1.3
D 16	603	6.2	7.0	40.8	28.9	15.6	3.6	2.0	6.8	2.0	0.3
<b>Dublin</b>	<b>39,477</b>	<b>13.4</b>	<b>13.7</b>	<b>49.8</b>	<b>22.9</b>	<b>10.3</b>	<b>4.6</b>	<b>2.5</b>	<b>3.9</b>	<b>4.5</b>	<b>1.4</b>

## Munster



For Q4 2016, the commercial vacancy rate in Munster was 12.9%, representing an annual increase of 1.0pp. This rate is 0.6pp below the average vacancy rate for the State.

- Co. Limerick had the highest vacancy rate at 15.3%. All other counties in Munster, except Cork (11.7%) and Kerry (10.2%), had vacancy rates above the national average.
- With a rate of 24.2%, Kilrush Co. Clare had the highest vacancy rate in Munster.
- The Services sector was important to seaside towns such as Tramore, Co. Waterford, and Cobh and Youghal, Co. Cork, accounting for over 50% of commercial units in each town. Towns such as Killarney (54.8%), had a high proportion of units operating in the sector.
- Although the Industrial sector in Munster was not as prominent relative to the State average (5.5%), there were some exceptions, namely Shannon, Co. Clare (6.6%) and Carrigaline, Co. Cork (6.1%).
- The Healthcare and Social care sector was particularly significant for Cork. Towns such as Carrigaline (15.9%), Cork City (15.5%) and Midleton (14.3%) had high proportions of their units involved in these economic activities relative to the national average.
- Munster had fewer of its units in the Financial and Insurance sector relative to the average across Ireland. Of the 21 towns selected for the Province, 14 had proportions at or above the national average.

Figure 8. Vacancy Rates by Town, Q4 2016

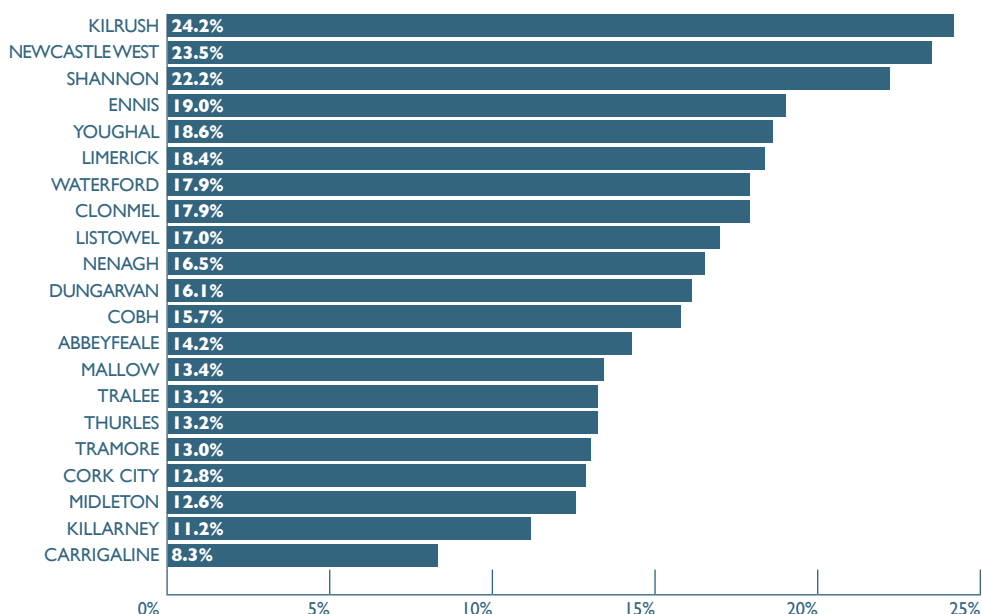
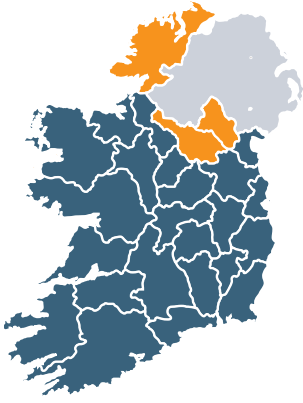


Table 8. NACE Percentage Breakdown by Town - Munster Q4 2016

	Occupied units with NACE Code	Vacancy Rate Q4 2015	Vacancy Rate Q4 2016	Services	Distribution	Health and Social	Industry	Construction	Education	Financial	Public Admin
		%	%	%	%	%	%	%	%	%	%
National	172,764	12.6	13.5	47.3	24.4	9.0	5.5	5.1	4.5	2.5	1.8
Co. Clare	5,242	12.8	14.6	50.1	22.0	7.0	6.0	6.0	4.6	2.0	2.2
Ennis	1,153	16.8	19.0	43.4	30.2	11.2	4.3	2.3	3.6	2.3	2.7
Kilrush	215	23.1	24.2	42.8	34.4	13.0	1.4	0.9	1.4	1.4	4.7
Shannon	241	22.1	22.2	44.4	20.3	9.1	6.6	2.9	7.1	6.2	3.3
Co. Cork	19,986	10.9	11.7	46.3	23.8	10.3	5.7	5.5	4.5	2.1	1.8
Carrigaline	327	8.4	8.3	41.6	21.7	15.9	6.1	4.9	4.6	3.7	1.5
Cobh	219	15.6	15.7	52.5	21.9	13.2	0.9	2.7	4.1	2.7	1.8
Cork City	5,490	12.5	12.8	46.8	23.2	15.5	3.3	2.6	4.1	3.0	1.5
Mallow	405	13.3	13.4	45.7	29.6	11.1	2.5	2.0	3.0	3.7	2.5
Midleton	441	9.5	12.6	44.0	29.3	14.3	2.5	1.6	3.4	3.6	1.4
Youghal	284	17.1	18.6	50.4	26.1	12.3	1.4	2.1	3.2	1.8	2.8
Co. Kerry	6,704	9.2	10.2	51.7	24.4	7.9	4.2	4.0	4.0	1.4	2.3
Killarney	868	10.5	11.2	54.8	26.3	11.1	1.5	1.0	1.7	2.0	1.6
Listowel	271	16.1	17.0	46.9	30.3	10.3	2.2	1.1	3.7	3.3	2.2
Tralee	916	13.5	13.2	49.3	26.2	13.0	2.0	2.3	2.2	2.4	2.6
Co. Limerick	7,570	15.3	15.3	45.7	25.0	9.5	5.3	5.5	4.6	2.4	2.0
Abbeyfeale	204	13.0	14.2	49.0	30.9	7.8	0.5	1.5	4.9	2.5	2.9
Limerick	3,501	18.8	18.4	46.1	26.8	12.4	4.1	2.3	3.5	3.2	1.7
Newcastle West	273	23.0	23.5	43.6	31.1	10.3	3.3	1.8	2.2	5.1	2.6
Co. Tipperary	6,759	11.9	14.1	46.4	25.8	8.8	5.4	4.7	4.5	1.7	2.6
Clonmel	879	14.8	17.9	43.0	29.6	13.2	3.8	2.2	3.6	1.8	2.8
Nenagh	525	15.4	16.5	41.9	31.0	11.2	3.0	0.8	4.8	3.6	3.6
Thurles	502	13.8	13.2	43.6	31.1	10.3	3.3	1.8	2.2	5.1	2.6
Co. Waterford	4,359	13.2	14.6	48.3	23.7	8.7	5.3	4.1	5.2	2.1	2.6
Dungarvan	463	14.9	16.1	45.8	28.3	8.9	3.2	3.0	5.0	2.8	3.0
Tramore	250	11.7	13.0	58.4	16.4	12.4	0.4	2.4	5.2	2.0	2.8
Waterford	1,871	16.7	17.9	46.7	26.6	11.1	4.5	2.5	3.7	2.9	2.0
Munster	50,620	11.9	12.9	48.1	24.2	8.7	5.3	5.0	4.6	2.0	2.3

Ulster



In Q4 2016 the average commercial vacancy rate in Ulster was 14%, following a notable increase of 1.3pp.

- In terms of counties, the highest vacancy rate was seen in Co. Donegal, where a rate of 15.6% was recorded, whereas Co. Cavan (11.8%) had the lowest commercial vacancy rate.
- The highest vacancy rate in Ulster was registered in Ballybofey Co. Donegal at 28.8%.
- The largest annual increase in vacancy rates was seen in Carrickmacross, Co. Monaghan, having recorded an annual increase of 2.6pp.

Figure 9. Vacancy Rates by Town – Ulster Q4 2016

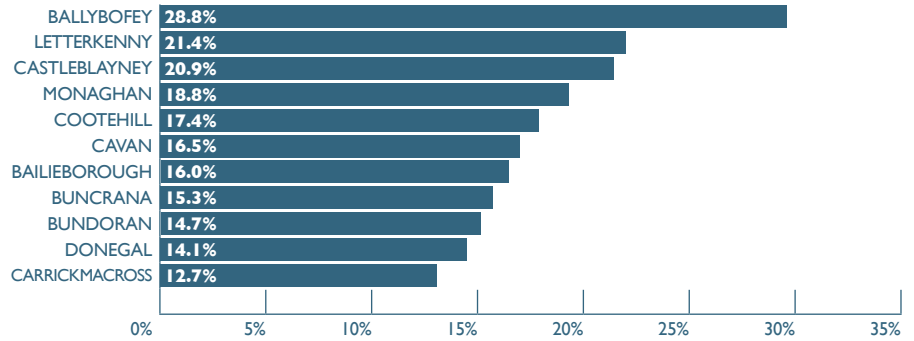


Table 9. NACE Percentage Breakdown by Town – Ulster Q4 2016

	Occupied units with NACE Code	Vacancy Rate Q4 2015	Vacancy Rate Q4 2016	Services	Distribution	Health and Social	Industry	Construction	Education	Financial	Public Admin
		%	%	%	%	%	%	%	%	%	%
<b>National</b>	<b>172,764</b>	<b>12.6</b>	<b>13.5</b>	<b>47.3</b>	<b>24.4</b>	<b>9.0</b>	<b>5.5</b>	<b>5.1</b>	<b>4.5</b>	<b>2.5</b>	<b>1.8</b>
<b>Co. Cavan</b>	<b>3,532</b>	<b>11.0</b>	<b>11.8</b>	<b>44.7</b>	<b>26.7</b>	<b>6.6</b>	<b>6.3</b>	<b>8.6</b>	<b>3.5</b>	<b>1.5</b>	<b>2.1</b>
Bailieborough	162	14.8	16.0	46.9	30.2	7.4	1.9	5.6	2.5	1.2	4.3
Cavan	580	15.7	16.5	45.3	29.5	11.4	2.4	1.6	3.3	3.8	2.8
Cootehill	160	17.8	17.4	45.0	31.9	8.8	5.6	1.3	3.8	1.9	1.9
<b>Co. Donegal</b>	<b>6,804</b>	<b>14.2</b>	<b>15.6</b>	<b>50.5</b>	<b>24.2</b>	<b>6.8</b>	<b>5.8</b>	<b>3.8</b>	<b>4.7</b>	<b>1.7</b>	<b>2.4</b>
Ballybofey	161	31.3	28.8	52.2	27.3	8.7	1.9	3.1	0.6	4.3	1.9
Buncrana	258	15.4	15.3	52.3	22.5	8.9	2.3	3.1	4.7	3.9	2.3
Bundoran	220	13.6	14.7	75.5	14.5	3.6	0.5	1.4	2.3	0.9	1.4
Donegal	292	14.1	14.1	49.3	31.8	8.9	1.0	0.7	3.1	3.1	2.1
Letterkenny	808	21.5	21.4	47.3	30.6	10.5	2.0	1.2	3.0	3.1	2.4
<b>Co. Monaghan</b>	<b>2,980</b>	<b>11.2</b>	<b>12.8</b>	<b>41.2</b>	<b>26.7</b>	<b>6.6</b>	<b>9.2</b>	<b>9.4</b>	<b>3.7</b>	<b>1.4</b>	<b>1.9</b>
Carrickmacross	345	10.1	12.7	46.1	28.4	8.7	3.5	6.1	3.2	2.3	1.7
Castleblayney	237	23.2	20.9	45.6	33.8	9.7	3.4	1.7	2.5	1.7	1.7
Monaghan	485	19.8	18.8	43.3	30.7	11.3	3.3	1.9	3.3	3.7	2.5
<b>Ulster</b>	<b>13,316</b>	<b>12.7</b>	<b>14.0</b>	<b>45.5</b>	<b>25.9</b>	<b>6.7</b>	<b>7.1</b>	<b>7.2</b>	<b>3.9</b>	<b>1.5</b>	<b>2.1</b>

The Services sector was key for all of the towns in Co. Donegal, with the proportions of their commercial units operating within this sector ranging from 47.3 % in Letterkenny to 52.3 % in Buncrana and 75.5 % in Bundoran.

Some businesses operating within the Services sector would operate in the Tourism and Hospitality industry, therefore high proportions would be expected in a popular holiday destination like Donegal.

In contrast, counties such as Co. Monaghan and Co. Cavan tended to rely on the Industrial and Construction sectors, with both counties recording proportions well above the national average.

Businesses in the Construction sector in Co. Cavan and Co. Monaghan represented 8.6 % and 9.4 % respectively of the total occupied premises. These proportions were both higher than the provincial average of 7.2 % and the national average of 5.1 %. That said, the sector did not account for high proportions of occupied commercial units in the towns listed, indicating that construction units may be located in more rural based areas.

A similar situation was observed with respect to the Industrial sector in Co. Cavan and Co. Monaghan. Despite these counties recording higher than the average proportions for occupied commercial units in the industrial sector, all of the selected towns in these counties registered relatively low numbers of premises in the sector, again implying that industrial activity may be taking place in more isolated parts of the counties.

## 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

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

## 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 1.9 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.

Since 2015 the GeoDirectory database has been revised and was comprehensively updated. It now more accurately reflects the stock of commercial address points in Ireland. This may partially explain the significant changes in vacancy rates which have arisen in this issue of GeoView.

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 report, published on a bi-annual basis, relies solely on the GeoDirectory database of commercial address points for its information. The 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. It essentially comprises all building units excluding residential units. The database also contains information on vacancies, providing the first all encompassing national database of vacant commercial buildings.

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 codes). NACE codes are a statistical classification of economic activities used within the European Communities.

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