



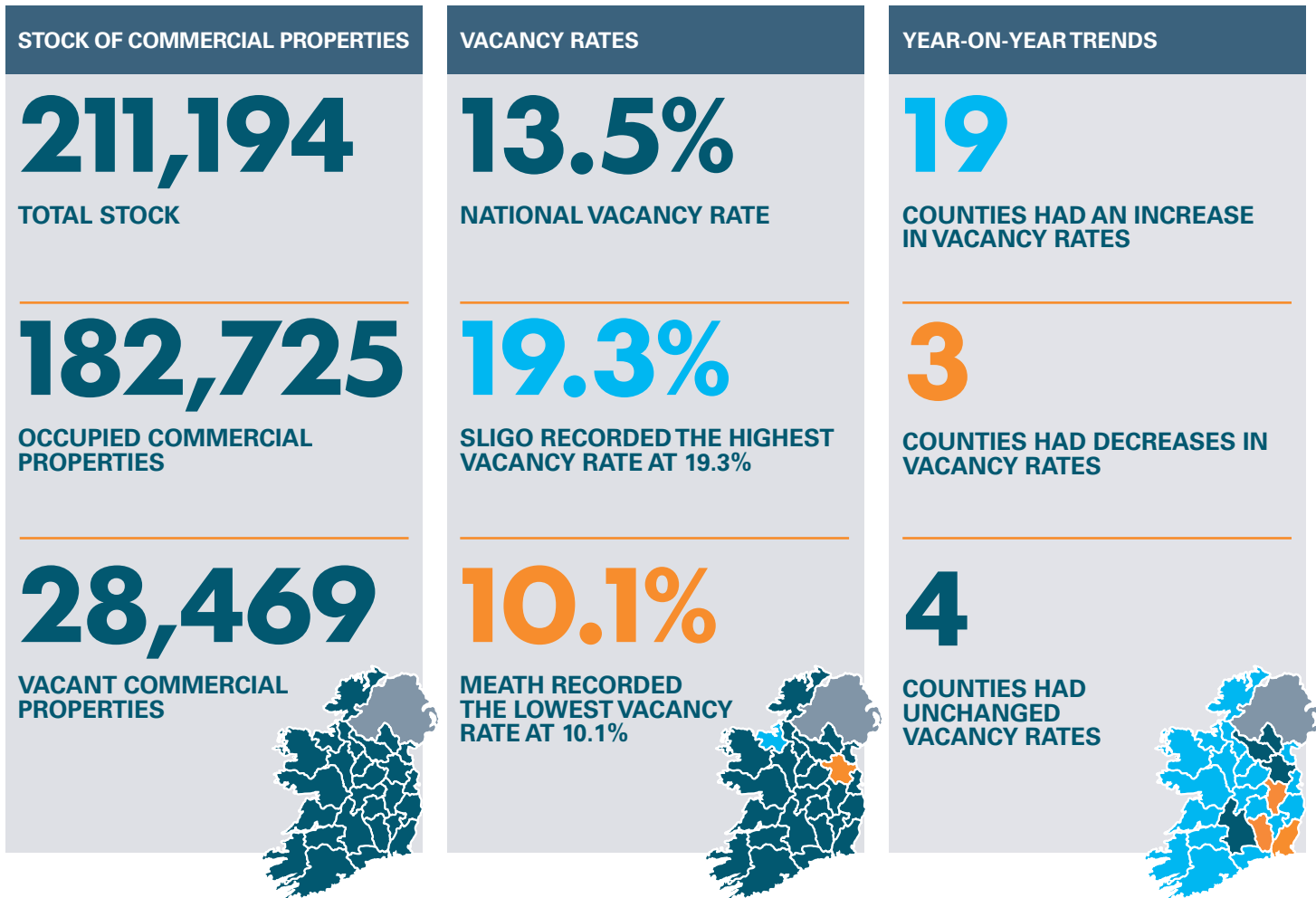
GeoView

Commercial Property Report

Q2 2020

This is the nineteenth issue of the GeoView Commercial Vacancy Report which provides an analysis of the commercial building stock across Ireland. Given economic activity virtually stalled from March 2020 due to the lockdown measures taken to minimise the spread of COVID-19, this report provides an early panoramic view of the business impact of the pandemic on commercial properties across Ireland.

The data provided is up to mid-June 2020 and will therefore not fully capture the devastating impact of the pandemic on business. Indeed it is likely to be 2021 before the full scale impact on business is known. Right now the hardest hit sectors have been those with a high dependence on face-to-face contact or physical interaction, including Accommodation and Food, Travel and Tourism, Retail, Construction and those with less 'working from home' potential. The hope is that the economy continues to reopen on a phased basis and a gradual recovery can commence.



Changes in national, provincial, town, and Dublin district vacancy rates from Q2 2019 to Q2 2020 can be found on page 2 onwards.

Backed by:



Executive Summary

The total stock of commercial properties in Ireland stood at 211,194 in Q2 2020. This figure is marginally below the corresponding stock in Q2 2019 (-291). The national vacancy rate is 13.5%, a slight increase on the 13.3% recorded in the same period last year.

At an aggregate level, the figures have held up well, given that the data reflects, to some extent, the impact of the lockdown due to COVID-19. The trough in economic activity was reached in April. Hence the GeoDirectory data, which reflects activity up to mid-June, captures approximately 12 weeks during which non-essential businesses were closed. This led to the unemployment rate peaking at 28.2% in April, with the result that underlying domestic demand is projected to fall by around 20% in Q2 2020 (Central Bank). These unprecedented developments would have hit many businesses hard, particularly those such as Hospitality and Tourism, Travel, Retail (non-food related) and Construction. Since June, notwithstanding the gradual reopening of the economy, there remains significant uncertainty regarding the extent of the full impact of the virus on economic activity. The range of measures introduced by Government early on in the pandemic and those which were recently announced in the July Stimulus are intended to protect jobs and support businesses. The comprehensive data in this Geoview report provides information on how the stock of commercial building address points has changed by sector and location between June 2019 and June 2020.

Modest changes in commercial vacancy rates to date in Q2 2020 despite COVID-19

Vacancy rates increased in 19 counties compared to 18 one year previously, while four counties reported unchanged vacancy rates (3 previously) and in three counties (5 previously), vacancy rates declined. Sligo registered an exceptionally high vacancy rates at 19.3%, up from 18.9% one year ago and 5.8 pp higher than the State average. Leitrim had the second highest vacancy rate at 17.1%. Although still in double digits, Meath recorded the lowest vacancy rate (10.1%), the same rate as it had in Q2 2019. A total of 11 counties had vacancy rates below the state average of 13.5%, unchanged from twelve months ago. Three counties, namely Donegal (+0.8 pp), Limerick (+0.7 pp) and Laois (+0.6 pp) had the highest increases in vacancy rates, with Donegal, where the vacancy rate was 16.6%, in this group for the second year in a row. The vacancy rate in Dublin was 12.2%, marginally above the Q2 2019 figure of 12.1%. While these trends in Q2 2020 are encouraging given the 12-week lockdown, it is too early to conclude on the impact of the virus on the commercial building stock.

Looking back on notable trends over the past decade in selected sectors

This issue of Geoview includes a special report on notable trends in a number of specific sectors ten years on, at the beginning of a new decade. The analysis examines trends between 2010 and 2019. The data for this analysis was collected in December 2019 and is thus pre-COVID-19. This period would have been characterised by a strong sense of optimism for the economy entering 2020, anchored by strong macroeconomic fundamentals. More people were in work than ever before and consumers were confident, while business sentiment was at a high level.

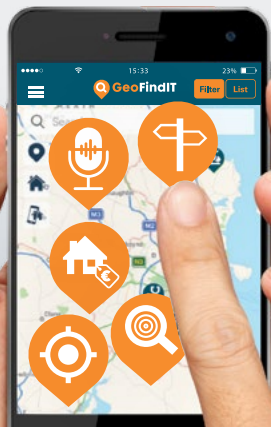
This growth in jobs and incomes would have facilitated greater spending on discretionary items such as travel and leisure activities. However, this did not necessarily translate into a greater number of outlets as other factors also impacted the scope for growth in physical 'bricks and mortar' premises. Such factors included technology, the move to online retail, the trend towards consolidation and increasing competition in some sectors as well as the impact on business costs.


The specific sectors examined are Banks and Credit Unions, Cinemas, Travel Agents and Tour Operators, Ladies fashion clothing outlets, Sportswear outlets and Supermarkets. The impact of COVID-19 has been extremely difficult for many of these sectors and only time will tell the scale of the economic and social disruption which will unfold for them over the coming months.

Looking back over the decade, there has been extensive restructuring and consolidation in the banking sector. This led to a reduced branch network as banks looked to reduce their cost base and adapt to changing technologies. The growth of the internet and the changed business model for travel and tour operators led to some premises being replaced by online travel agents, although the overall number of commercial premises in the main urban areas held up over the decade. In the cinema sector, notwithstanding the rise in the number of people subscribing to online streaming services, the number of cinemas across Ireland increased marginally from 72 to 76 between 2010 and 2019.

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Executive Summary continued

The challenges for women's and sports clothing stores have been well documented, with online retailing and other factors leading to a number of high street closures of women's fashion chains in late 2019/early 2020. Focusing on the five fashion chains with the highest number of outlets, the total number of premises experienced an increase across the main urban areas over the last ten years. Finally, the supermarket sector is the one sector which experienced an increase in the number of outlets across each of the main urban areas since 2010, due to a combination of opening new stores, while some expanded their footprint by acquiring existing supermarket chains.

Public Administration the only sector to register an increase in address points over 12 months

The analysis of commercial addresses by NACE code shows that of the eight broad groupings examined, six groups experienced a decline in the number of address points compared with one year ago. The number of Financial and Insurance address points was unchanged, while Public Administration was the only group to register an increase (+3.1%). The largest reduction in absolute terms was in Retail and Wholesale, which lost 1,309 address points (-3.3%) over the twelve months.

The distribution across the broad groupings was almost unchanged, with Services continuing to represent the largest sector, accounting for around 80,000 address points, or 48.4% of the national total in Q2 2020. The one exception was Education, which represented 4.3% of the national total, down from 4.6% in Q2 2019.

Vacancy rates are up in 3 of the 4 provinces

Vacancy rates increased in three of the four provinces over the twelve months to Q2 2020. While Leinster accounted for almost one half of the total number of commercial address points, vacancy rates remained unchanged in the province at 12.4%. Connacht had the highest vacancy rate at 17.0%.

Leinster

Leinster excluding Dublin, recorded vacancy rates at 12.6%, well below the national average of 13.5%. Seven of the 12 Leinster counties recorded vacancy rates below the national average: Kildare (13.2%), Kilkenny (12.4%), Wicklow (12.2%), Dublin (12.2%), Westmeath (11.8%), Wexford (10.6%) and Meath (10.1%). Offaly had the highest vacancy rate in the province (15.7%), followed by Longford (15.4%). Across the main towns in Leinster, Greystones, Co. Wicklow had the lowest vacancy rate (6.9%), while Edenderry, Co. Offaly had the highest vacancy rate (29.2%). Callan, Co. Kilkenny recorded the largest year-on-year decline, with vacancy rates down by 3.3pp to 19.2% in Q2 2020.

Munster

Munster, at 13.3%, was one of two provinces to record a vacancy rate less than the national average of 13.5%, although its rate was up compared with one year ago (12.9%). Across the main towns, Kilrush (25.9%) and Shannon (23.7%) in Co. Clare had the highest vacancy rates. Kilrush also had the highest concentration of businesses in Retail and Wholesale nationwide (34%).

Ulster

Ulster's vacancy rate, at 14.9%, was the second highest of the provinces, increasing by 0.4pp from Q2 2019. Of the three Ulster counties, only Donegal (16.6%) had a vacancy rate above the national average of 13.5%. Monaghan, at 13.2%, and Cavan, at 12.8%, reported vacancy rates unchanged from last year. The town of Ballybofey Co. Donegal had the highest vacancy rate (29.0%) followed by Castleblayney Co. Monaghan (21.9%).

Connacht

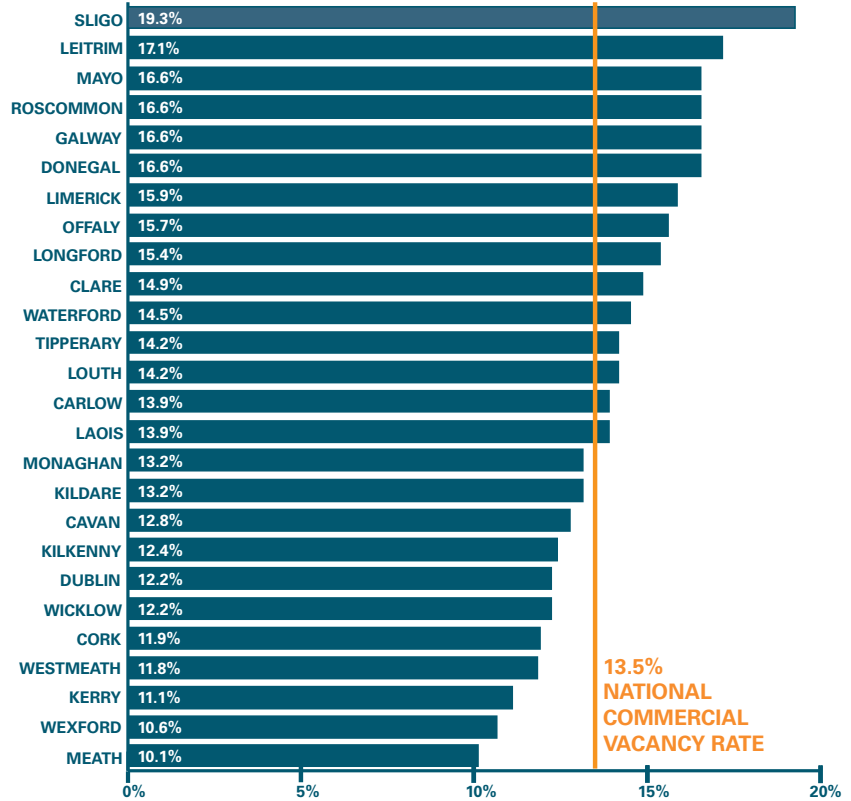
Connacht continued to have the highest vacancy rate at 17.0% in Q2 2020, which equated to a 0.4pp increase versus Q2 2019. The top five counties with the highest vacancy rates were all in Connacht: Sligo (19.3%), Leitrim (17.1%), Galway (16.6%), Roscommon (16.6%) and Mayo (16.6%). Ballina, Co. Mayo (25.1%) had the highest vacancy rate among the selected towns in the province. Westport, Co Mayo (12.3%) was the only town to register a vacancy rate below the national average, remaining unchanged from last year. Towns that registered a decline of more than 1pp in their vacancy rate were Loughrea Co. Galway (-1.4pp) and Inniscrone Co. Sligo (-1.2pp).

Commercial Vacancy Rates by County

Commercial vacancy rates in Ireland stood at 13.5% in Q2 2020, marginally up by 0.2 percentage points (pp) from Q2 2019. Increasing vacancy rates are reflective of the impact the lockdown has had on commercial property occupancy.

- Sligo registered exceptionally high vacancy rates at 19.3%, standing 5.8pp above the national average. Leitrim had the second highest vacancy rates at 17.1%.
- Meath (10.1%), Wexford (10.6%) and Kerry (11.1%) had the lowest vacancy rates in Ireland in Q2 2020.
- 11 counties had vacancy rates below the national average of 13.5%.
- The highest vacancy rate increases were in Donegal (+0.8pp), Limerick (+0.7pp) and Laois (+0.6pp).
- Wexford, Kilkenny and Kildare all witnessed a small fall in the vacancy rate, while four counties registered no change in comparison to Q2 2019 figures.
- The Greater Dublin Area (GDA) (Dublin, Kildare, Louth, Meath and Wicklow) had a vacancy rate of 12.3%.
- Amongst the provinces, Leinster (excl. Dublin) reported the lowest vacancy rate at 12.6% in Q2 2020, while Connacht had the highest vacancy rate at 17.0%.

Figure 1. Commercial Vacancy Rates by County, Q2 2020



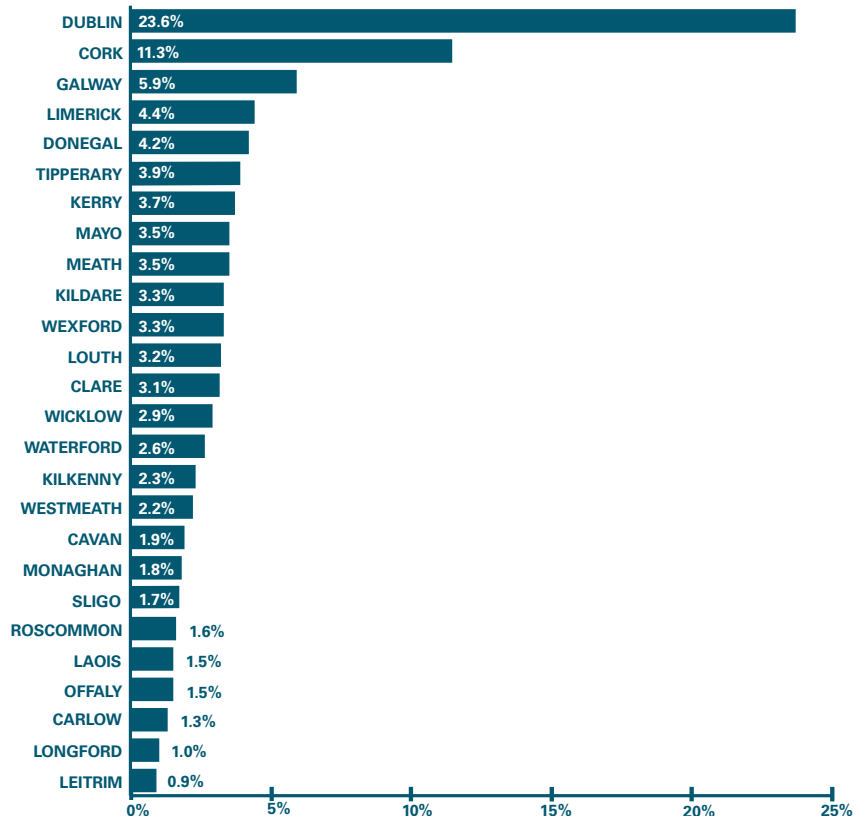
Source: GeoDirectory Database – 22/06/2020

Analysis of Commercial Address Points by County

The total stock of commercial addresses in the database stood at 211,194, a decline of 291 units from Q2 2019. There were 28,469 vacant commercial addresses in Q2 2020, up by 406 address points from the previous year.

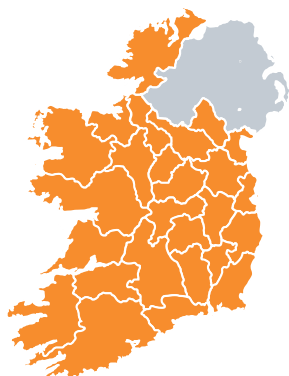
- The five main urban counties comprised 47.9% of the total commercial stock – Dublin (23.6% or 49,820 units), Cork (11.3% or 23,879 units), Galway (5.9% or 12,545 units), Limerick (4.4% or 9,255 units) and Waterford (2.6% or 5,570 units).
- Leinster accounted for nearly half of all commercial address points with a total of 104,583 units or 49.5% of the total stock, illustrating the concentration of economic activity in the province. However, when Dublin is excluded the share falls to 25.9%.
- The Greater Dublin Area (GDA) accounted for 36.5% of the total commercial stock.
- Ulster continued to have the lowest share of total address points, at 7.9%, while Munster and Connacht made up 28.9% and 13.7% of the total number of addresses, respectively.

Figure 2. Commercial Address Points by County – Share of the National Total, Q2 2020



Source: GeoDirectory Database – 22/06/2020

Annual Change in Vacancy Rates by County



Based on the COVID-19 situation up to June 2020, 19 of the 26 counties registered a rise in their commercial vacancy rates. In four counties there was no change; three counties recorded declines. Given that the majority of counties experienced rising vacancy rates, the national average rose by 0.2pp between Q2 2019 and Q2 2020 to 13.5%.

- The three counties that reported a decline in their vacancy rates were in Leinster, namely Kildare (-0.3pp), Wexford (-0.3pp) and Kilkenny (-0.2pp).
- Tipperary (14.2%), Monaghan (13.2%), Cavan (12.8%) and Meath (10.1%) reported no change in their vacancy rates between Q2 2019 and Q2 2020.
- Of the 19 counties that reported an increase in the vacancy rate, Donegal (+0.8 pp), Limerick (+0.7 pp) and Laois (+0.6 pp) reported the highest jumps from Q2 2019 to Q2 2020.
- All provinces across Ireland reported an increase in their overall vacancy rates except for Leinster (excluding Dublin) where it remained unchanged at 12.6%.
- Once again, Connacht recorded the highest vacancy rate at 17.0% (+0.4pp), followed by Ulster at 14.9% (+0.4pp).

Table 1. Annual Percentage Point Change in Vacancy Rates by County, Q2 2019–Q2 2020

COUNTY	VACANCY RATE Q2 2019 (%)	VACANCY RATE Q2 2020 (%)	PP CHANGE
DONEGAL	15.8%	16.6%	0.8
LIMERICK	15.3%	15.9%	0.7
LAOIS	13.2%	13.9%	0.6
KERRY	10.6%	11.1%	0.5
LONGFORD	15.0%	15.4%	0.5
GALWAY	16.2%	16.6%	0.4
LEITRIM	16.7%	17.1%	0.4
MAYO	16.3%	16.6%	0.4
ROSCOMMON	16.3%	16.6%	0.4
SLIGO	18.9%	19.3%	0.4
CORK	11.6%	11.9%	0.3
WATERFORD	14.1%	14.5%	0.3
OFFALY	15.5%	15.7%	0.2
WESTMEATH	11.6%	11.8%	0.2
CARLOW	13.8%	13.9%	0.1
CLARE	14.8%	14.9%	0.1
DUBLIN	12.1%	12.2%	0.1
LOUTH	14.1%	14.2%	0.1
WICKLOW	12.0%	12.2%	0.1
CAVAN	12.8%	12.8%	0.0
MEATH	10.1%	10.1%	0.0
MONAGHAN	13.2%	13.2%	0.0
TIPPERARY	14.3%	14.2%	0.0
KILKENNY	12.6%	12.4%	-0.2
KILDARE	13.5%	13.2%	-0.3
WEXFORD	10.9%	10.6%	-0.3
STATE	13.3%	13.5%	0.2

Source: GeoDirectory Database @ 22/06/2020

Note: *The percentage point changes in some of the counties do not work out exactly due to rounding.

Figure 3. Commercial Vacancy Rates, Q2 2020



Source: GeoDirectory Database – 22/06/2020. *Excluding Dublin.

Introduction

This is the second special report from GeoDirectory which looks at a number of specific sectors ten years on, at the beginning of a new decade.

The focus is on trends in the number of outlets between 2010 and 2019 in the following sectors:

- Banks and Credit Unions
- Cinemas
- Travel Agents and Tour Operators
- Ladies fashion clothing outlets
- Sportswear outlets
- Supermarkets

This analysis relates to data collected in December 2019 and is thus pre-COVID-19. The sense of optimism for the economy entering 2020, was anchored in strong macroeconomic fundamentals. More people were in work than ever before and consumers were confident, while business sentiment was at a high level. There were downside risks entering 2020 but the scale of the impact of the global pandemic which transpired over recent months has fundamentally changed the economic landscape beyond anything that could have been contemplated back in December. The impact of COVID-19 will have been extremely difficult for many of these sectors and only time will tell the scale of the economic and social disruption which will unfold for the most vulnerable sectors of the economy.

However, the focus here is on the period between 2010 and 2019, a decade which was framed in the context of Ireland's recovery from one of the most severe economic downturns in recent history. This period began with the fallout of the economic crash of 2008/2009 and culminated with an economy which was the envy of Europe. Ireland's GDP growth was amongst the highest in the Euro Area for long periods of time; unemployment rates fell from close to 15% in 2010 to 4.5% (Q4 2019); yet inflation remained low and wages, employment, personal consumption and consumer confidence were rising considerably.

This growth in jobs and incomes was associated with a rise in discretionary spending. This would have facilitated greater spending on discretionary items such as travel and leisure activities. However, this did not necessarily translate into a greater number of outlets as other factors also impacted the scope for growth in physical 'bricks and mortar' premises. Such factors included technology, the move to online retail, the trend towards consolidation and increasing competition in some sectors as well as the impact on business costs.

Specifically, regarding the sectors covered in this report:

- Extensive restructuring and consolidation in the banking sector post the financial crisis in 2008/2009 led to a reduced branch network as banks looked to reduce their cost base and adapt to changing technologies.
- The growth of the internet and the changed business model for travel and tour operators led to some premises being replaced by online travel agents, although the overall number of commercial premises in the main urban areas held up over the decade.
- The cinema business has been reasonably stable for over a decade, notwithstanding the rise in the number of people subscribing to online streaming services. Ireland had the highest rate of cinema-going in Europe in 2018 at 3.3 visits per capita compared with 1.5 in Europe.
- The challenges for women's and sports clothing stores have been well documented, with online retailing and other factors leading to a number of high street closures of women's fashion chains in late 2019/early 2020. However, focusing on those fashion chains with the highest number of outlets, they experienced an increase across the main urban areas over the last ten years.
- The supermarket sector is the one sector which has experienced an increase in the number of outlets across each of the main urban areas since 2010, due to a combination of opening new stores, while some expanded their footprint by acquiring existing supermarket chains.

The following report provides data on changes in the number of outlets providing the above services over the past decade, based on data for the main urban areas (city and county) from GeoDirectory. Separate data is provided for the combined counties of Kildare, Meath, Wicklow and Louth, which when combined with Dublin is designated as the Great Dublin Area (GDA).

Trends in the Number of Banks and Credit Unions over the Last Decade

Over the past 10 years, the number of banks and credit unions has fallen substantially across many of the main urban areas in Ireland. Between 2010 and 2019, there were 117 fewer branches, leaving the total number of units at 826 in 2019.

- This reduction in the number of bank branches can be attributed to the effects of the global financial crisis in 2008/2009 which led to extensive restructuring and consolidation in the banking sector. The size of the branch network and the number of employees declined after the crisis in many European countries.
- There were 21 bank branches and credit unions per 100,000 of the population in the main urban areas in Ireland in 2010 compared with 17 in 2019.
- There were 117 fewer branches and credit unions in the GeoDirectory database between 2010 and 2019, equating to a 12% decrease in the number of outlets in the main urban areas.
- The study area includes the six counties containing a city along with Kildare, Meath, Wicklow and Louth, which when combined with Dublin is referred to as the Greater Dublin Area (GDA). The county to record the biggest change in the number of branches was Dublin (44 or -13%), followed by Cork (24 or -14%) and Limerick (15 or -16%).
- Most of the closures were concentrated in the GDA and Cork with just 28% of the branches removed from the remainder of the study area between 2010 and 2019.
- Kilkenny was the only area not to see any decrease since 2010 - there are as many banks and credit unions there today as there were at the start of the decade.
- Of Dublin's 158 branches, almost one third (51 branches or 32%) are in Dublin 2 and Dublin 4, just south of the River Liffey in the city centre.
- Dublin 20 recorded a slight increase in the number of branches over the ten-year period, while there were no changes in Dublin postcodes 5, 10, 16 and 17.

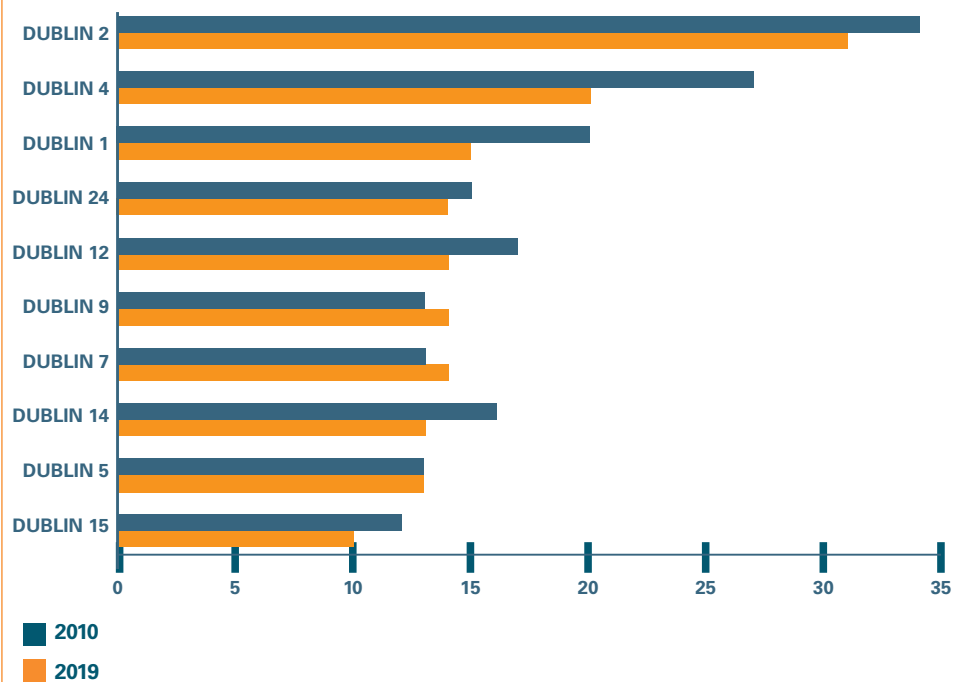
The data below shows the total number of branches for Ulster Bank, Permanent TSB, AIB, Bank of Ireland, EBS and credit unions, according to the GeoDirectory database. Technological and other changes have led to banks and credit unions closing many branches across the country over the past decade. The closure of branches led to a rapid growth in customers going online to do their day to day banking, and a reduced number of staff onsite to provide services for customers. Coupled with this, significant losses during the global financial crisis meant that the closure of physical premises would eliminate property costs in the form of commercial rents.

Table 2. Number of Bank Branches and Credit Unions in the Main Urban Areas of Ireland, 2010 versus 2019

AREA	2010	2019	TOTAL CHANGE	
			NUMBER	%
GDA	520	460	-60	-12%
- DUBLIN	339	295	-44	-13%
- K, M, W, L	181	165	-16	-9%
CORK	175	151	-24	-14%
GALWAY	88	77	-11	-13%
WATERFORD	42	35	-7	-17%
KILKENNY	27	27	0	0%
LIMERICK	91	76	-15	-16%
TOTAL	943	826	-117	-12%

Source: GeoDirectory Database. K, M, W, L = Kildare, Meath, Wicklow and Louth

Figure 4. Total Bank Branches and Credit Unions, Top 10 Dublin Postal Districts, 2010 versus 2019



Source: GeoDirectory Database

Note: All figures for 2019 relate to the period to December 2019.

Trends in the Number of Travel Agent Outlets over the Last Decade

Despite the move to online platforms, the number of travel agent outlets with premises was broadly unchanged over the last decade. Just two travel agents were added to the GeoDirectory database between 2010 and 2019, equating to a 1% increase in the number of outlets in the main urban areas of Ireland.

- The highest number of travel agent outlets was added in Dublin (+4), bringing the total number of units in the county to 157, representing over 50% of travel agents in the main urban areas.
- Kilkenny and Limerick also registered increases over the decade. There were reductions in the number of outlets in Galway and Waterford, while the number was unchanged in Cork.
- In total, the number of travel agents expanded by two units in 2019 across the main urban areas examined, when compared with 2010.
- Across the Dublin postcodes, Dublin 1 had the highest number of travel agents in 2019 at 46 premises and accounted for 33% of the total number of units in Dublin in 2019.
- Although Dublin 2 remains the area with the second highest number of units, GeoDirectory registered a 26% decrease in the number of travel agents in the area, from 35 premises in 2010 to 26 in 2019.
- In addition, a total of four other Dublin postcode areas experienced a fall in the number of travel agent outlets, namely Dublin 3, 4, 7 and 18.
- In those areas of Dublin not designated a postcode, there was a decline in the number of travel agent outlets

Despite considerable economic growth and increased employment and overseas travel over the past seven years, the number of travel agent and tour operator outlets has remained almost unchanged in the main urban areas. This reflects the growth of the internet and the changed business model which has seen the travel service market move online. The traditional travel agency provided travel and tourism-related services on behalf of suppliers, which included airlines, hotels, cruise lines, and car rental businesses, in return for which they received commission. While the traditional agents with premises have declined, they have been replaced by online travel agents, which offer the consumer the option to browse at their own pace and compare prices across different booking platforms.

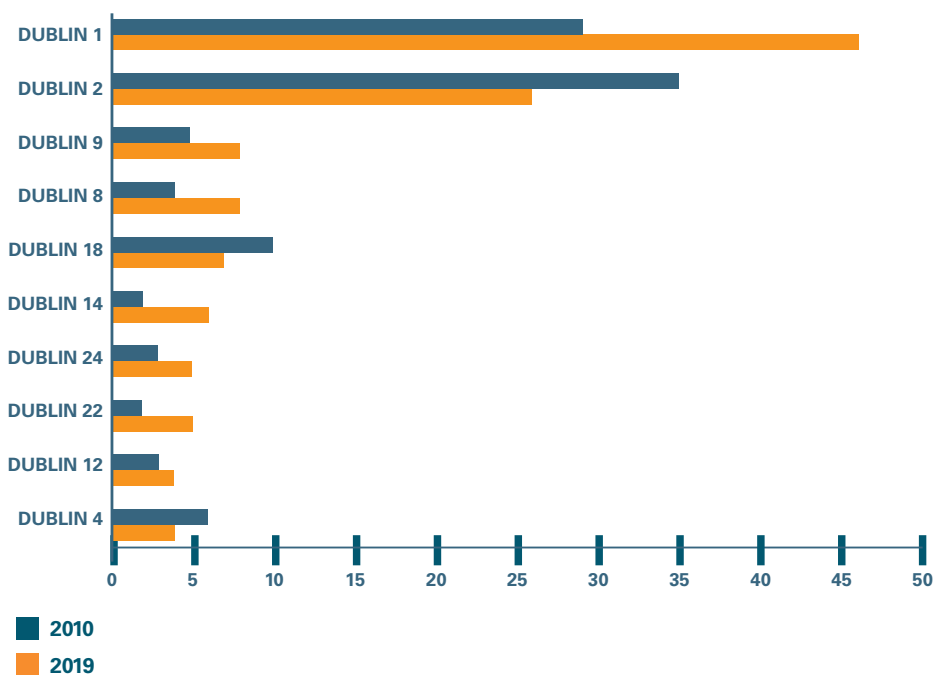
Latterly, COVID-19 has adversely impacted the travel and airline industry as travel grinded to a halt during the pandemic and travel restrictions remain in place for some locations. This is accelerating the closure of some travel agents, as evidenced by the tour operator TUI, which announced in July 2020 that it was closing 166 high street stores in the UK and Ireland due to COVID-19.

Table 3. Number of Travel Agent Outlets in Main Urban Areas of Ireland, 2010 versus 2019

AREA	2010	2019	TOTAL CHANGE	
			NUMBER	%
GDA	198	201	3	2%
- DUBLIN	153	157	4	3%
- K, M, W, L	45	44	-1	-2%
CORK	53	53	0	0%
GALWAY	15	12	-3	-20%
WATERFORD	12	11	-1	-8%
KILKENNY	6	8	2	33%
LIMERICK	11	12	1	9%
TOTAL	295	297	2	1%

Source: GeoDirectory Database. K, M, W, L = Kildare, Meath, Wicklow and Louth

Figure 5. Total Travel Agent Outlets, Top 10 Dublin Postal Districts, 2010 versus 2019



Source: GeoDirectory Database

Note: All figures for 2019 relate to the period to December 2019.

Trends in Cinemas over the Last Decade

Over the past 10 years there has been little or no change in the number of cinemas across the main urban areas. According to the GeoDirectory database, there were 43 cinema outlets operating in these areas in 2019, unchanged from the number operating in 2010.

- The cinema business, in terms of outlets, has been reasonably stable for over a decade. A rise in the number of people subscribing to online streaming services from the comfort of their own home has led to a stabilisation in the number of outlets over the last ten years. As always, the largest proportion of cinemas remain within city centres where the highest population densities reside within a close distance.
- There was a decline in the number of cinema outlets in the GDA counties and Cork, while Kilkenny, Limerick and Waterford each had one additional cinema in 2019 compared with 2010.
- Unsurprisingly, the largest concentration of cinema outlets was located in Dublin and the GDA with 23 cinemas in total.
- Although the growth in cinemas has been minimal across all study areas, the Dublin postcode districts of Dublin 6, 11 and 24 gained their only cinema over the decade.
- There were four cinema outlets in Dublin city centre (i.e. Dublin 1 and 2); no other Dublin postal code has more than one cinema in the area.
- A review of players in the sector shows that 3 brands dominate, namely IMC, Omniplex and Odeon. There would appear to have been consolidation in the sector as many individual outlets which existed in 2010 had ceased by 2019, either because they closed or were taken over. There were a total of 12 cinema brands in 2010 which did not have an outlet in 2019.

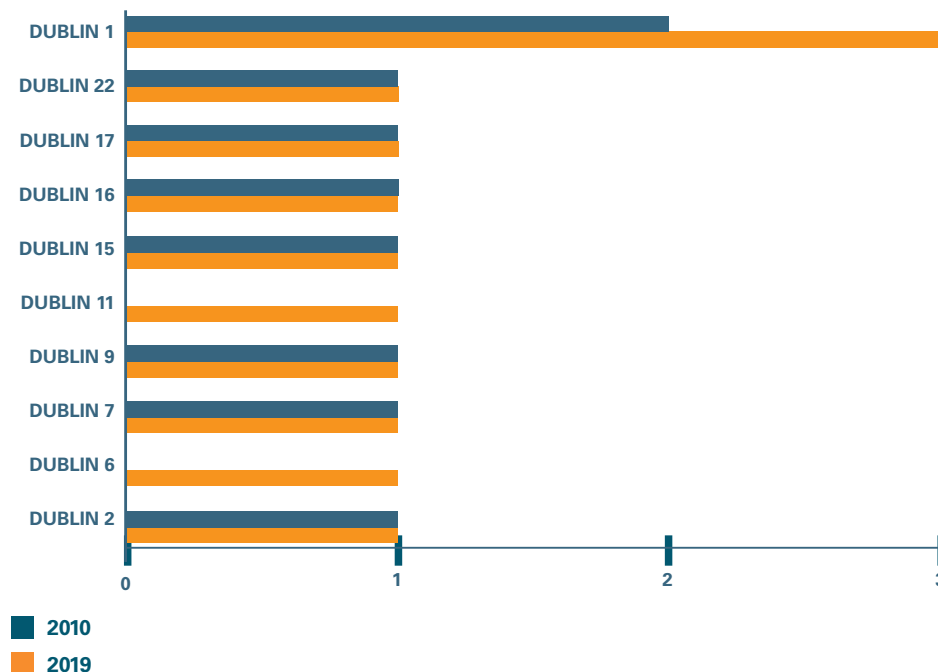
With the increased availability of a range of online streaming services, the expectation might have been that the number of cinemas would have declined significantly over the past decade. Yet the number of cinema outlets across Ireland increased marginally from 72 to 76 between 2010 and 2019, representing an increase of 4.2%. The 2019 Annual Report of the International Union of Cinemas (UNIC), the European cinema trade grouping, showed that Ireland had the highest rate of cinema-going in Europe in 2018 at 3.3 visits per capita compared with 1.5 in Europe. In terms of the screen count, Ireland, at 108 per million people, had one of the highest screen densities in Europe compared with an average of 55 in EU member states. Over the COVID-19 months, however, the lockdown restrictions plus potentially having to operate at limited capacity on reopening will negatively affect future cinema revenues and could lead to cinema closures.

Table 4. Number of Cinemas in the Main Urban Areas of Ireland, 2010 versus 2019

AREA	2010	2019	TOTAL CHANGE	
			NUMBER	%
GDA	24	23	-1	-4%
- DUBLIN	17	17	0	0%
- K, M, W, L	7	6	-1	-14%
CORK	11	9	-2	-18%
GALWAY	3	3	0	0%
WATERFORD	2	3	1	50%
KILKENNY	1	2	1	100%
LIMERICK	2	3	1	50%
TOTAL	43	43	0	0%

Source: GeoDirectory Database. K, M, W, L = Kildare, Meath, Wicklow and Louth

Figure 6. Total Cinemas, Top 11 Dublin Postal Districts, 2010 versus 2019



Source: GeoDirectory Database

Note: All figures for 2019 relate to the period to December 2019.

Trends in the Number of Female Fashion Outlets over the Last Decade

The number of female fashion shops with the highest number of outlets has increased by 14% across Ireland's main urban areas over the last ten years. Between 2010 and 2019, 13 additional shops were added to the GeoDirectory database.

- In these five fashion chains, the GDA saw the greatest absolute increase in the number of female fashion shops over the decade (14 or +29%). Dublin accounted for more than half of this increase with an additional eight across the county.
- The highest proportion of female fashion shops were located in Ireland's two main urban centres, the GDA and Cork, accounting for 73% of the total in 2019.
- The areas in Dublin with the highest proportion of outlets were Dublin 15, 9 and 1 – each area with a large shopping centre or high street such as Blanchardstown and Santry.
- There was no change in the number of female fashion shops in these five chains in any of the Dublin postal districts between 2010 and 2019, with the total figure remaining at 28 units in both years.
- Although there has been some growth in the number of female fashion shops across the urban areas in Ireland, the rise in online shopping over the last decade is clearly having an impact. This is likely to continue and accelerate going forward in light of the impact of COVID-19 on footfall. The challenges for female fashion outlets were already evident pre COVID-19, following the announcement of closures such as Debenhams, Monsoon and Accessorize.

The data below represents the top five female fashion chains with the highest number of retail outlets, namely Penneys, Carraig Donn, New Look, Pamela Scott and River Island. These figures do not capture department stores or the largest fashion brands by revenue. Thus, some of the more popular shops in the market for female fashion, e.g. Dunnes Stores or Marks and Spencer, do not appear as they sell food as well. This group also excludes sportswear shops which are covered separately. Of these established brands, there has been modest growth (+14%) in the number of outlets in the main urban areas over the last decade.

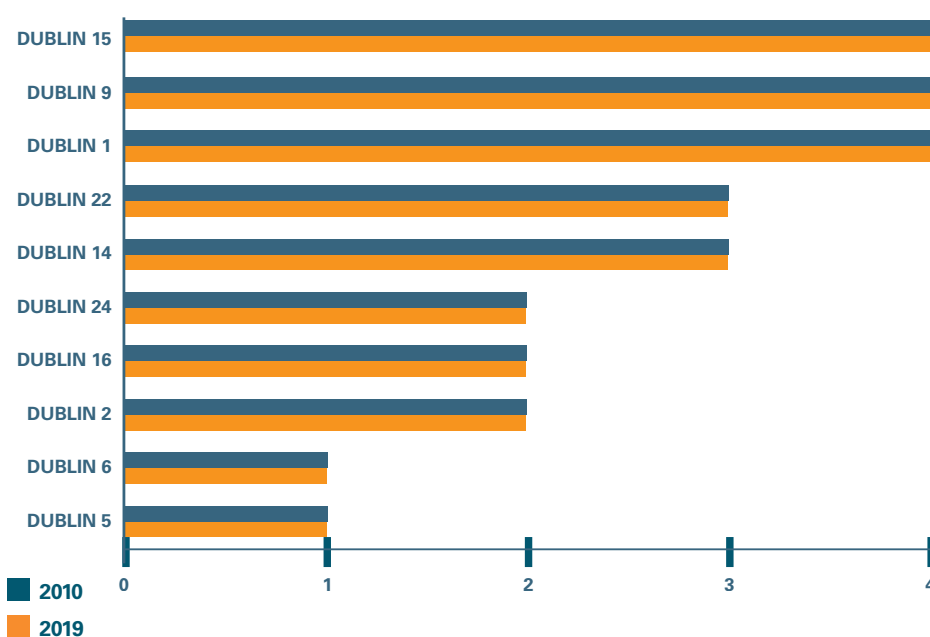
More generally, the challenges for this sector have been well documented, with a number of high street closures of women's fashion chains in late 2019/early 2020. COVID-19 is likely to have exacerbated these trends due to an even greater transition to online shopping, which may well gather momentum over the coming months.

Table 5. Number of Female Fashion Shops in the Top Five Fashion Chains in the Main Urban Areas of Ireland, 2010 versus 2019

AREA	2010	2019	TOTAL CHANGE	
			NUMBER	%
GDA	49	63	14	29%
- DUBLIN	30	38	8	27%
- K, M, W, L	19	25	6	32%
CORK	15	13	-2	-13%
GALWAY	7	8	1	14%
WATERFORD	6	6	0	0%
KILKENNY	4	5	1	25%
LIMERICK	10	9	-1	-10%
TOTAL	91	104	13	14%

Source: GeoDirectory Database. K, M, W, L = Kildare, Meath, Wicklow and Louth

Figure 7. Total Female Fashion Shops, in Top Five Fashion Chains in 10 Dublin Postal Districts, 2010 versus 2019



Source: GeoDirectory Database

Note: All figures for 2019 relate to the period to December 2019.

Trends in Sports Shops over the Last Decade

Over the past ten years, the number of retail outlets operated by the five leading sports clothing shops has fallen by 10% across the main urban areas. According to the GeoDirectory Database, there were 84 units in 2019, nine fewer than in 2010.

- The highest level of growth was recorded in Cork where the number of sports shops increased from 7 in 2010 to 11 in 2019. The only other main urban area to record an increase in its number of outlets was Waterford, which added one store to reach 4 outlets in 2019.
- The sharpest percentage drop in the number of sports shops was in Kilkenny, where the number of outlets fell by 75%, from 4 in 2010 to 1 in 2019. In absolute terms, there were 5 fewer sports clothing stores in both Dublin and Limerick in 2019 than there were at the start of the decade.
- Of Dublin’s postal districts, Dublin 15 (+2), Dublin 4 (+1) and Dublin 18 (+1) recorded increases in the number of sportswear stores.
- The greatest concentration of sports shops was in Dublin 15 (which includes Blanchardstown, Castleknock, Clonee, Clonsilla), where 7 outlets were located in 2019.
- The number of sports clothing stores in Dublin 1, which encompasses the city centre north of the River Liffey, remained unchanged at 6 between 2010 and 2019.
- Conversely, the number of sports shops declined in five of Dublin’s postal districts. The sharpest decrease was registered in Dublin 2 (the area of the city centre on the south of the River Liffey), where the number of outlets fell by 60%, from 5 in 2010 to 2 in 2019. Furthermore, there were two fewer sports retail address points in Dublin 17 in 2019 than there were at the beginning of the decade.

The data below represents the top five sports clothing shops with the highest number of retail outlets, namely, Elverys Sports, Lifestyle Sports, Sports Direct, JD Sports and Champion Sports. The figures do not capture the full market of sports shops and exclude any shops that sell other types of clothing. Nationally, these sports shops had 145 outlets (including Sports World) between them in 2010. By 2019, taking the acquisition of Sports World by Sports Direct into account, these five sportswear retailers had 138 outlets, down 4.6% when compared with 2010.

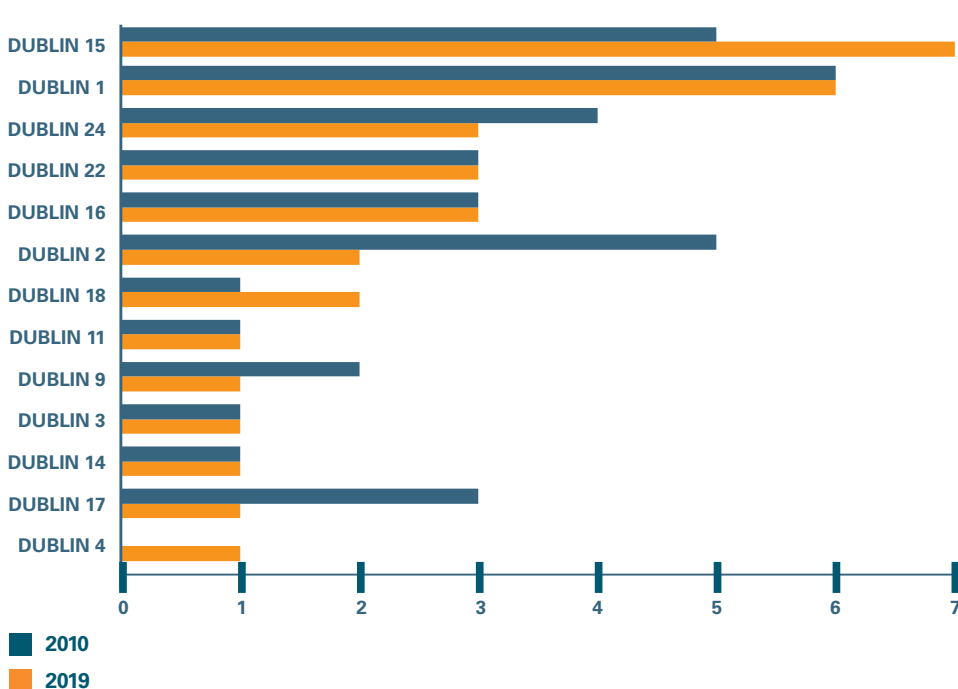
Notwithstanding the reduction in the number of outlets and the increasing prevalence of online shopping, the previous Geoview special report noted that the number of gyms in Ireland’s main urban areas surged by 167%, from 311 units in 2010 to 831 units in 2019. This development suggests a growing segment of consumers who are moving towards more health-conscious lifestyles with a focus on fitness and well-being. Furthermore, French sports retail giant Decathlon has recently entered the Irish market, having opened a € new superstore in Dublin in June 2020 and has plans to open further stores across Ireland. However, the COVID-19 outbreak is likely to have negatively impacted the sports clothing sector, as many gyms have been forced to close, either temporarily or permanently, while footfall has declined significantly as consumers increasingly look to shop online in the wake of the restrictive public health measures.

Table 6. Number of Sports Shops in the Main Urban Areas of Ireland, 2010 versus 2019

AREA	2010	2019	TOTAL CHANGE	
			NUMBER	%
GDA	61	56	-5	-8%
- DUBLIN	41	36	-5	-12%
- K, M, W, L	20	20	0	0%
CORK	7	11	4	57%
GALWAY	7	6	-1	-14%
WATERFORD	3	4	1	33%
KILKENNY	4	1	-3	-75%
LIMERICK	11	6	-5	-45%
TOTAL	93	84	-9	-10%

Source: GeoDirectory Database. K, M, W, L = Kildare, Meath, Wicklow and Louth

Figure 8. Total Sports Shops, Top 10 Dublin Postal Districts, 2010 versus 2019



Source: GeoDirectory Database Note: All figures for 2019 relate to the period to December 2019.

Trends in Supermarkets over the Last Decade

Over the past 10 years the number of outlets in the six largest supermarket chains increased across the main urban areas. Since 2010, 122 new supermarket outlets were opened, either as a result of opening new stores or from the acquisition of existing stores. This resulted in a 29% increase across the main urban areas.

- The greatest increase in the number of supermarket outlets was in the GDA with an increase of 86 outlets (+35%). Of this Dublin accounted for more than half of the total increase in the GDA at 52 units over the decade.
- Cork registered the second greatest increase with an additional 24 supermarkets, totalling 102 units across the county in 2019.
- In total, the number of supermarkets increased by 29% or 122 units over the decade. In 2019, there were 537 supermarkets in the main urban areas.
- The highest concentration of supermarkets in Dublin was in Dublin 24, 15 and 1, accounting for 21% of all supermarkets in Dublin or a total of 43 outlets.
- The greatest increase was recorded in both Dublin 6 and 15, where an additional six supermarkets were added in each area between 2010 and 2019.
- Only two areas in Dublin recorded a fall in the number of supermarket outlets over the decade, namely Dublin 12 (-2 units) and Dublin 17 (-2 units).

The data below is based on the top six supermarket retailers in Ireland, according to their number of outlets - namely, Aldi, Dunnes Stores, Lidl, Marks and Spencer, Supervalu, and Tesco. As such this is not inclusive of all grocery shops or supermarkets in the country. This is one sector which has seen significant growth over the last decade. While international brands such as Aldi and Lidl have continued to expand, Irish-owned competitors have also experienced organic growth across all urban areas. The bulk of the supermarkets are located in the two largest population centres, Dublin and Cork.

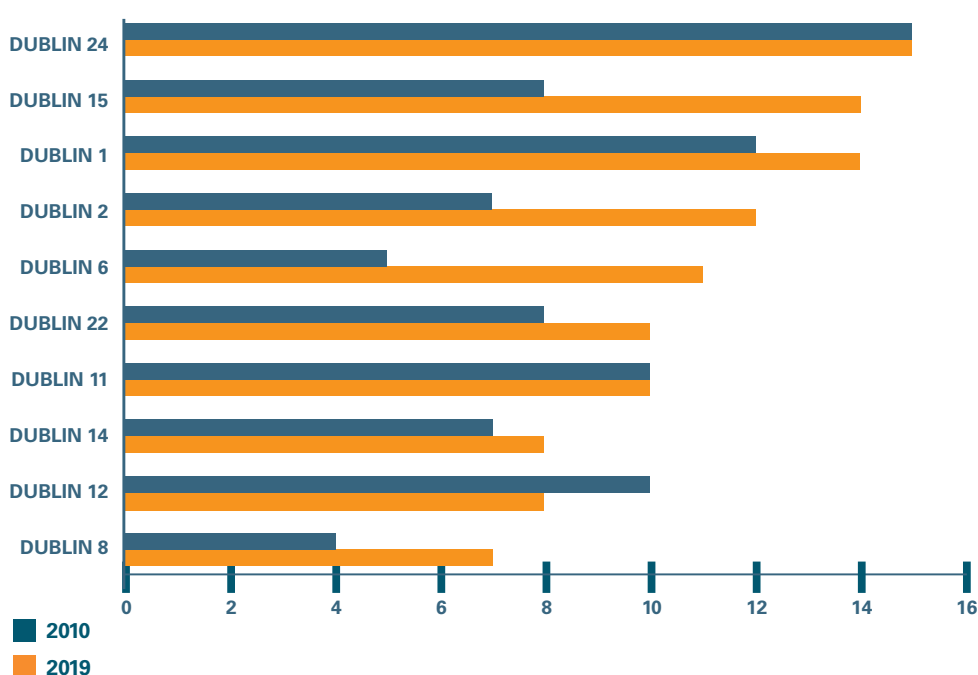
Nationally, these six supermarkets had 632 stores (including Superquinn) between them in 2010. By 2019, allowing for the takeover of Superquinn by Supervalu, these six grocery retailers had increased their outlets to 812. The retail grocery business has been one of the few sectors which remained open during the COVID-19 lockdown and would have experienced increased footfall during COVID-19 with people working from home. Moreover the closure of bars, restaurants and hotels during the pandemic would have forced people to dine at home, thereby increasing grocery sales. However, their suppliers, predominantly from the food wholesale sector, would have been adversely impacted, as the size of their more profitable 'dining out' market would have been significantly reduced by the public health restrictions.

Table 7. Number of Supermarkets in the Main Urban Areas of Ireland, 2010 versus 2019

AREA	2010	2019	TOTAL CHANGE	
			NUMBER	%
GDA	244	330	86	35%
- DUBLIN	156	208	52	33%
- K, M, W, L	88	122	34	39%
CORK	78	102	24	31%
GALWAY	39	40	1	3%
WATERFORD	21	24	3	14%
KILKENNY	9	16	7	78%
LIMERICK	24	25	1	4%
TOTAL	415	537	122	29%

Source: GeoDirectory Database. K, M, W, L = Kildare, Meath, Wicklow and Louth

Figure 9. Total Supermarkets, Top 10 Dublin Postal Districts, 2010 versus 2019



Source: GeoDirectory Database

Note: All figures for 2019 relate to the period to December 2019.

Analysis of Commercial Address Points by Economic Sector

There were 182,725 occupied commercial address points in Q2 2020, representing a 0.4% decline on Q2 2019 figures. Of these, only 89.9% (or 164,258 units) were allocated a NACE code.

- The number of NACE code classified commercial units declined by 2,681 units (-1.6%) between Q2 2019 and Q2 2020.
- The majority of this decline can be attributed to Retail and Wholesale services, with a reduction of 1,309 units or -3.3%.
- Services continued to have the largest share of commercial address points with 48.7% of the total 164,258 units. This represented a 0.4pp increase on the share in Q2 2019.
- Within the Services sector, Accommodation and Food services accounted for the largest proportion of commercial units at 22,869 units or 13.9% of the total number of occupied commercial units allocated a NACE code. This was followed by Professional, Scientific and Technical services (13,071 units or 8.0% of the total) and Arts, Entertainment and Recreation activities (8,698 units or 5.3% of the total).
- After Services, Retail and Wholesale was the second largest sector, accounting for 37,815 units or 23.0% of occupied commercial address points with a NACE code. This proportion declined by 0.4pp from Q2 2019 to Q2 2020.
- Health had the third highest share of NACE code occupied address points, representing 9.2% or 15,141 of the total units. Key activities that make up this category include healthcare provided by trained medical and dental practitioners, health clinics, domiciliary care and social work activities.
- Industrial activities accounted for 5.3% or 8,695 occupied units with a NACE code. Of these industrial units, 7,294 (or 83.9%) were involved in the manufacturing process.
- Construction, Education, Financial and Insurance, and Public Administration each contributed less than 5.0% to the total number of commercial units.

The analysis of commercial units by NACE codes uses the statistical classification of economic activities used within the European Communities. 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. Retail and Wholesale (G)
6. Education (P)
7. Public Administration and Defence; Compulsory and Social Security (O)
8. Human Health and Social Work Activities (Q)

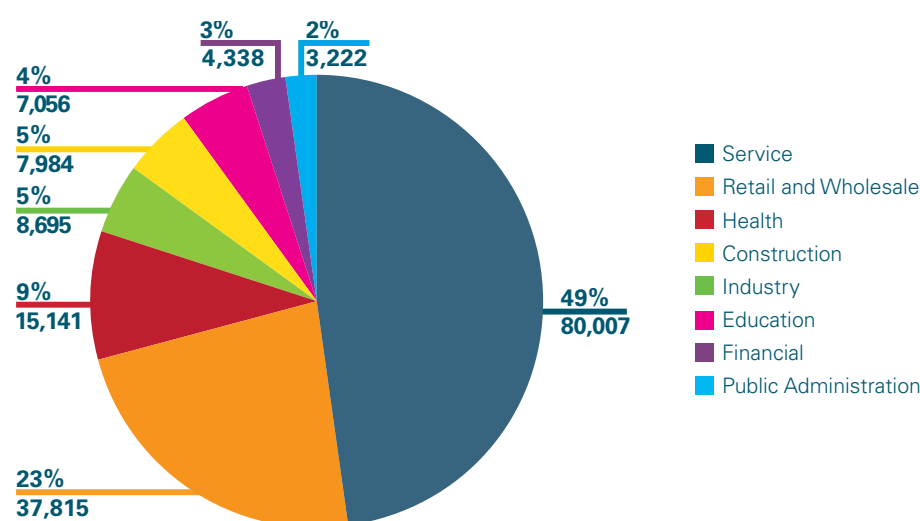
Table 8. Year-on-Year Change in Total Occupied Commercial Address Points by Sector, Q2 2019–Q2 2020

SECTOR	NUMBER OF ADDRESS POINTS Q2 2019	NUMBER OF ADDRESS POINTS Q2 2020	PERCENTAGE SHARE (%) Q2 2020	CHANGE IN NUMBER OF ADDRESS POINTS Q2 2019–Q2 2020
PUBLIC ADMINISTRATION	3,126	3,222	2.0%	96
FINANCIAL AND INSURANCE	4,338	4,338	2.6%	0
CONSTRUCTION	8,005	7,984	4.9%	-21
HEALTH	15,186	15,141	9.2%	-45
INDUSTRY	8,906	8,695	5.3%	-211
EDUCATION	7,615	7,056	4.3%	-559
SERVICE	80,639	80,007	48.7%	-632
RETAIL AND WHOLESALE	39,124	37,815	23.0%	-1,309
TOTAL	166,939	164,258	100.0%	-2,681

Source: GeoDirectory Database – 22/06/2020

Note: Percentages may not sum due to rounding.

Figure 10. Nationwide Commercial Address Points by Sector of Economic Activity, Q2 2020



Source: GeoDirectory Database @ 22/06/2020

Analysis of Accommodation and Food Services Sector

The Accommodation and Food Services sector accounted for 13.9% of the total stock of commercial address points with a NACE code and 28.6% of the total stock of address points in the Services sector. Counties with a higher concentration of these units are more susceptible to the negative impact of the decline in the tourism industry due to COVID-19.

- A total of 22,896 units were classified in the Accommodation and Food services sector, with their share of the total commercial address points with a NACE code declining by 0.1 pp (122 units) over the last year.
- The top five counties with the highest concentration of Accommodation and Food services units were Kerry (24.1%), Clare (20.5%), Donegal (19.1%), Leitrim (18.6%) and Mayo (17.7%). These counties have a high dependency on the tourism industry and hence, a decline in the number of visitors due to COVID-19 is likely to have had a bigger impact on these counties. This impact will become increasingly evident over the coming quarters.
- The sub-sector can be categorised into “Restaurants, Event Catering and Other Food Service Activities”, “Beverage Serving Activities” and “Hotels and other short-term accommodation”.*
- “Restaurants, Event Catering and Other Food Service Activities” was the largest category, contributing 42.2% of address points in the sub-sector. This was followed by “Beverage serving activities” at 31.4%.
- This is followed by Hotels and Short-Term Accommodation services at 26.4% of the total in Q2 2020.*

*“Restaurants, Event Catering and Other Food Service Activities” includes NACE code I56.10, I56.21 and I56.29,

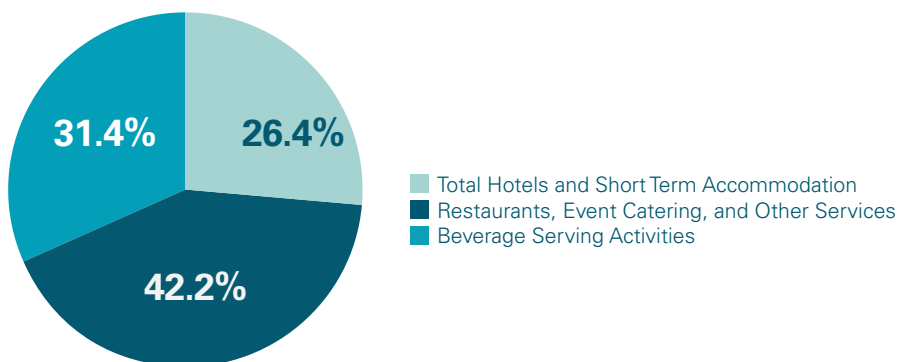
*“Beverage Serving Activities” includes I56.30 and “Hotels and other short-term accommodation” includes I55.10, I55.20, I55.30 and I55.90.

Table 9. Year-on-year Change in Total Occupied Commercial Address Points involved in Accommodation and Food Services, Q2 2019–Q2 2020

REGION	NUMBER OF ADDRESS POINTS Q2 2019	NUMBER OF ADDRESS POINTS Q2 2020	PERCENTAGE SHARE (%) OF COUNTY COMMERCIAL STOCK Q2 2020	CHANGE IN NUMBER OF ADDRESS POINTS Q2 2019–Q2 2020
KERRY	1,507	1,515	24.1%	8
CLARE	1,028	1,026	20.5%	-2
DONEGAL	1,250	1,244	19.1%	-6
LEITRIM	273	274	18.6%	1
MAYO	1,031	1,029	17.7%	-2
GALWAY	1,620	1,617	17.5%	-3
SLIGO	454	454	16.7%	0
WATERFORD	639	633	14.8%	-6
KILKENNY	527	542	13.9%	15
WEXFORD	776	785	13.6%	9
CAVAN	430	437	13.4%	7
CORK	2,448	2,477	13.3%	29
TIPPERARY	835	835	13.2%	0
ROSCOMMON	341	337	13.2%	-4
WICKLOW	623	631	12.6%	8
LIMERICK	916	885	12.6%	-31
WESTMEATH	461	467	12.4%	6
DUBLIN	4,510	4,581	12.1%	71
CARLOW	267	266	12.0%	-1
OFFALY	293	297	11.8%	4
LAOIS	318	313	11.7%	-5
LOUTH	566	575	11.7%	9
LONGFORD	177	177	11.1%	0
KILDARE	617	634	10.7%	17
MEATH	617	617	10.3%	0
MONAGHAN	250	248	8.6%	-2
STATE	22,774	22,896	13.9%	122

Source: GeoDirectory Database – 22/06/2020

Figure 11. Composition of commercial stock operating in the Accommodation and Food Services sector, Q2 2020



Source: GeoDirectory Database – 22/06/2020

Towns and Dublin Districts Analysis

This section analyses a sample of 80 towns across Ireland and 22 Dublin districts and evaluates the change in vacancy rates from Q2 2019 to Q2 2020.

- Edenderry, Co. Offaly had the highest commercial vacancy rate of the towns selected at 29.2%, increasing by 0.3pp between Q2 2019 and Q2 2020.
- Ballybofey, Co. Donegal had the second highest vacancy rate at 29.0%, increasing by 1.0pp on the previous year.
- Kilrush, Co. Clare, had the third highest vacancy rate in Ireland at 25.9%, although the town recorded a decline in the vacancy rate by 0.6pp from Q2 2019.
- Of the 15 towns with the highest vacancy rates in Ireland (of the group selected), there was a decline in vacancy rates in four of the towns while nine towns recorded an increase.
- Tuam, Co. Galway and Bailieborough, Co. Cavan entered the list of the top 15 towns with the highest vacancy rates in Q2 2020, while Tubbercurry, Co. Sligo and Callan, Co. Kilkenny exited the top 15.
- Of the sample of 80 towns, Greystones, Co. Wicklow continued to have the lowest vacancy rate at 6.9%, despite increasing by 1.1pp from Q2 2019.
- Carrigaline, Co. Cork had the second lowest vacancy rates at 7.7%, followed by Gorey, Co. Wexford at 8.4%.

The average vacancy rate for the capital increased marginally by 0.1pp over the last year to 12.2%.

- The highest vacancy rate was observed in Dublin 8 at 15.5%, increasing marginally by 0.1pp from Q2 2019.
- On the other hand, Dublin 16 recorded the lowest vacancy rate at 6.5%, a decrease of 0.4pp on the previous year.
- Three districts in Dublin reported vacancy rates below 10% in Q2 2019, namely Dublin 18, Dublin 15 and Dublin 16.
- Of the 22 Dublin districts, 11 had vacancy rates below the national average.
- Ten out of the 22 Dublin districts recorded a decline in vacancy rates, with the maximum fall in Dublin 22 of 1.8pp.

Table 10. Top 15 Vacancy Rates by Town, Q2 2020

TOWN	COUNTY	VACANCY RATE Q2 2019 (%)	VACANCY RATE Q2 2020 (%)	PP CHANGE
EDENDERRY	OFFALY	28.8%	29.2%	0.3
BALLYBOFEY	DONEGAL	28.0%	29.0%	1.0
KILRUSH	CLARE	26.5%	25.9%	-0.6
BALLINA	MAYO	22.9%	25.1%	2.3
EDGEWORTHSTOWN	LONGFORD	25.0%	25.0%	0.0
SHANNON	CLARE	23.9%	23.7%	-0.2
LONGFORD	LONGFORD	22.3%	23.5%	1.1
SLIGO	SLIGO	22.5%	22.9%	0.3
NEW ROSS	WEXFORD	22.5%	22.1%	-0.4
CASTLEBLAYNEY	MONAGHAN	22.0%	21.9%	-0.1
BOYLE	ROSCOMMON	21.6%	21.9%	0.3
TUAM	GALWAY	21.3%	21.8%	0.5
MUINE BHEAG	CARLOW	21.4%	21.7%	0.3
NEWCASTLE WEST	LIMERICK	21.5%	21.6%	0.0
BAILIEBOROUGH	CAVAN	19.0%	21.4%	2.3
STATE AVERAGE		13.3%	13.5%	0.2

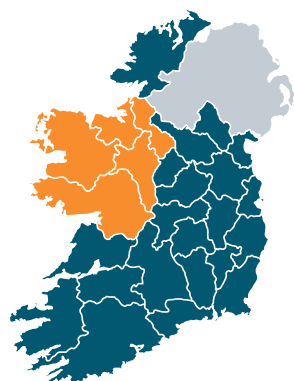
Source: GeoDirectory Database – 22/06/2020 Note: *The percentage point changes figures in some towns do not work out exactly due to rounding. In the case of Bailieborough, for example, the commercial vacancy rate in Q2 2019 was 19.05%, this is reported as 19.0% due to rounding. The current vacancy rate is 21.39% and is reported as 21.3%. The difference of 2.35p. Due to rounding this difference is reported as 2.3 pp versus 2.35 pp when calculated to 1 decimal place.

Table 11. Vacancy Rates by Dublin District, Q2 2020

DUBLIN DISTRICT	VACANCY RATE Q2 2019 (%)	VACANCY RATE Q2 2020 (%)	PP CHANGE
DUBLIN 8	15.4%	15.5%	0.1%
DUBLIN 2	13.5%	15.2%	1.7%
DUBLIN 9	14.5%	14.7%	0.2%
DUBLIN 10	13.4%	14.3%	1.0%
DUBLIN 3	13.7%	13.9%	0.2%
DUBLIN 17	12.6%	13.9%	1.3%
DUBLIN 6W	12.5%	13.6%	1.1%
DUBLIN 12	13.5%	13.0%	-0.5%
DUBLIN 20	12.4%	12.6%	0.2%
DUBLIN 22	13.8%	12.0%	-1.8%
DUBLIN 11	12.1%	12.0%	-0.1%
DUBLIN 13	12.3%	11.9%	-0.4%
DUBLIN 1	11.4%	11.7%	0.4%
DUBLIN 14	11.0%	11.4%	0.4%
DUBLIN 4	10.4%	11.2%	0.8%
DUBLIN 5	11.5%	11.2%	-0.4%
DUBLIN 7	10.9%	10.7%	-0.2%
DUBLIN 6	10.2%	10.4%	0.2%
DUBLIN 24	10.5%	10.1%	-0.4%
DUBLIN 18	9.8%	9.1%	-0.7%
DUBLIN 15	7.4%	6.7%	-0.7%
DUBLIN 16	6.9%	6.5%	-0.4%
DUBLIN	12.1%	12.2%	0.1%

Source: GeoDirectory Database – 22/06/2020 Note: The percentage point changes figures in some districts do not work out exactly due to rounding.

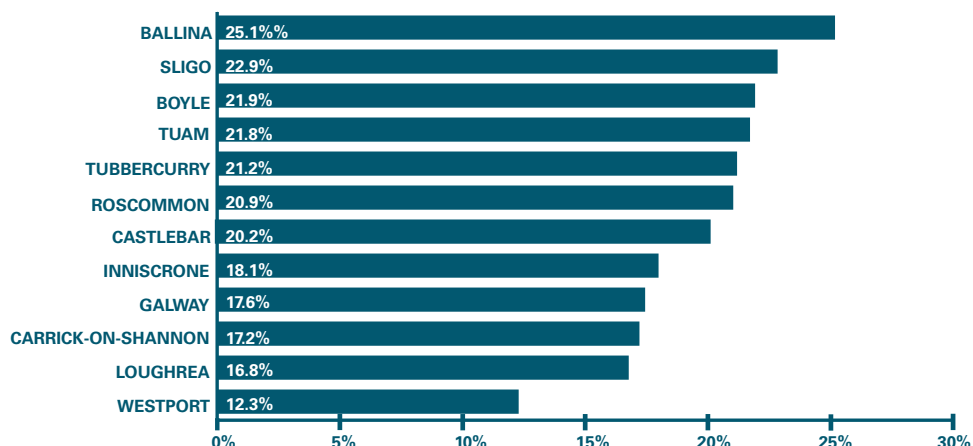
Connacht



Connacht continues to have the highest vacancy rate of the four provinces in Ireland. In Q2 2020 the vacancy rate was 17.0%, an increase of 0.4pp from Q2 2019.

- The top 5 counties to record the highest vacancy rates were all from Connacht, namely Sligo (19.3%), Leitrim (17.1%), Galway, Roscommon and Mayo (all 16.6%). The vacancy rate increased by 0.3pp in Roscommon, while the other four counties all reported increases of 0.4pp in Q2 2020.
- Ballina, Co. Mayo continued to have the highest vacancy rate of the selected towns in the province at 25.1%. This represented a marked increase of 2.3pp relative to Q2 2019.
- Other areas that recorded notable annual increases in vacancy rates were Galway City (+1.3pp) and Tuam, Co. Galway at (0.5pp).
- Of the 12 towns included, Westport, Co. Mayo was the only town to register a vacancy rate below the national average at 12.3%, remaining unchanged from the previous year.
- Towns that registered a decline of greater than 1pp in their vacancy rate were Loughrea, Co. Galway (-1.4pp) and Inniscrone, Co. Sligo (-1.2pp).

Figure 12. Vacancy Rates by Town – Connacht, Q2 2020



Source: GeoDirectory Database – 22/06/2020

Table 12. NACE Percentage Breakdown by Town – Connacht, Q2 2020

	Occupied units with NACE Code	Vacancy Rate Q2 2019	Vacancy Rate Q2 2020	Service	Retail and Wholesale	Health	Construction	Industry	Education	Financial	Public Admin
		%	%	%	%	%	%	%	%	%	%
NATIONAL	164,258	13.3	13.5	48.7	23.0	9.2	4.9	5.3	4.3	2.6	2.0
CO. GALWAY	9,261	16.2	16.6	49.5	21.9	10.8	3.5	5.0	5.1	2.5	1.8
GALWAY	3,053	16.3	17.6	52.0	21.4	13.4	2.3	3.1	3.2	3.6	1.0
LOUGHREA	285	18.2	16.8	47.0	27.7	11.9	2.5	3.9	2.5	2.1	2.5
TUAM	453	21.3	21.8	40.8	28.7	13.2	2.2	5.7	4.0	2.9	2.4
CO. LEITRIM	1,474	16.7	17.1	52.8	22.6	6.6	4.1	4.4	4.9	1.9	2.7
CARRICK-ON-SHANNON	311	17.6	17.2	52.4	28.3	6.1	1.0	2.6	3.2	2.3	4.2
CO. MAYO	5,829	16.3	16.6	48.5	24.0	8.4	4.7	5.1	5.3	1.5	2.5
BALLINA	621	22.9	25.1	44.8	29.5	11.1	2.7	3.5	3.4	2.7	2.3
CASTLEBAR	783	20.0	20.2	43.9	29.9	13.2	2.6	3.3	2.8	1.9	2.4
WESTPORT	467	12.3	12.3	58.2	25.9	6.0	1.3	2.1	3.4	1.9	1.1
CO. ROSCOMMON	2,562	16.3	16.6	45.7	24.8	9.1	6.5	4.6	5.4	1.5	2.3
BOYLE	188	21.6	21.9	50.5	29.3	9.0	2.1	1.1	1.6	2.1	4.3
ROSCOMMON	460	21.0	20.9	44.1	28.3	13.7	2.8	2.6	3.0	2.2	3.3
CO. SLIGO	2,721	18.9	19.3	50.0	21.8	9.8	4.8	4.7	5.0	1.7	2.1
INNISCRONE	65	19.3	18.1	63.1	16.9	10.8	0.0	0.0	3.1	0.0	6.2
SLIGO	1,063	22.5	22.9	47.0	23.7	15.1	2.4	3.5	3.3	2.8	2.2
TUBBERCURRY	135	21.4	21.2	48.9	24.4	10.4	2.2	3.0	1.5	3.7	5.9
CONNACHT	21,847	16.6	17.0	49.1	22.8	9.5	4.4	4.9	5.2	2.0	2.2

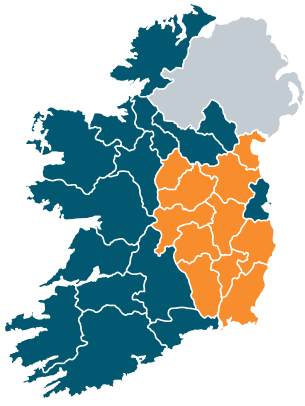
Source: GeoDirectory Database - 22/06/2020 Note: *The percentage point changes figures in some of the towns/counties do not work out exactly due to rounding.

Some 13.3% of all occupied commercial addresses allocated a NACE code were reported in Connacht, which equated to a total of 21,847 units. Almost half (49.1%) of all commercial units in Connacht were in the Services sector, a marginal increase of 0.2pp on Q2 2019. Accommodation and Food Service activities comprised a large share of the Services sector, accounting for 34.6% of the total services. This was particularly true for the coastal towns of Inniscrone, Co. Sligo (30.8% of total commercial stock), Westport, Co. Mayo (30.4%), Carrick-on-Shannon, Co. Leitrim (21.2%) and Galway City (19.2%).

The Retail and Wholesale sector was the second largest occupier of commercial units in Connacht, with the vast majority of these units being involved in the Retail sector and Repair of Motor Vehicles and Motor Cycles. Towns such as Castlebar (29.9%) and Ballina (29.5%) in Co. Mayo continued to have the highest share of commercial units in the Retail and Wholesale sector.

Sligo town had the highest proportion of units in the Health sector at 15.1%, a 0.4pp increase on Q2 2019.

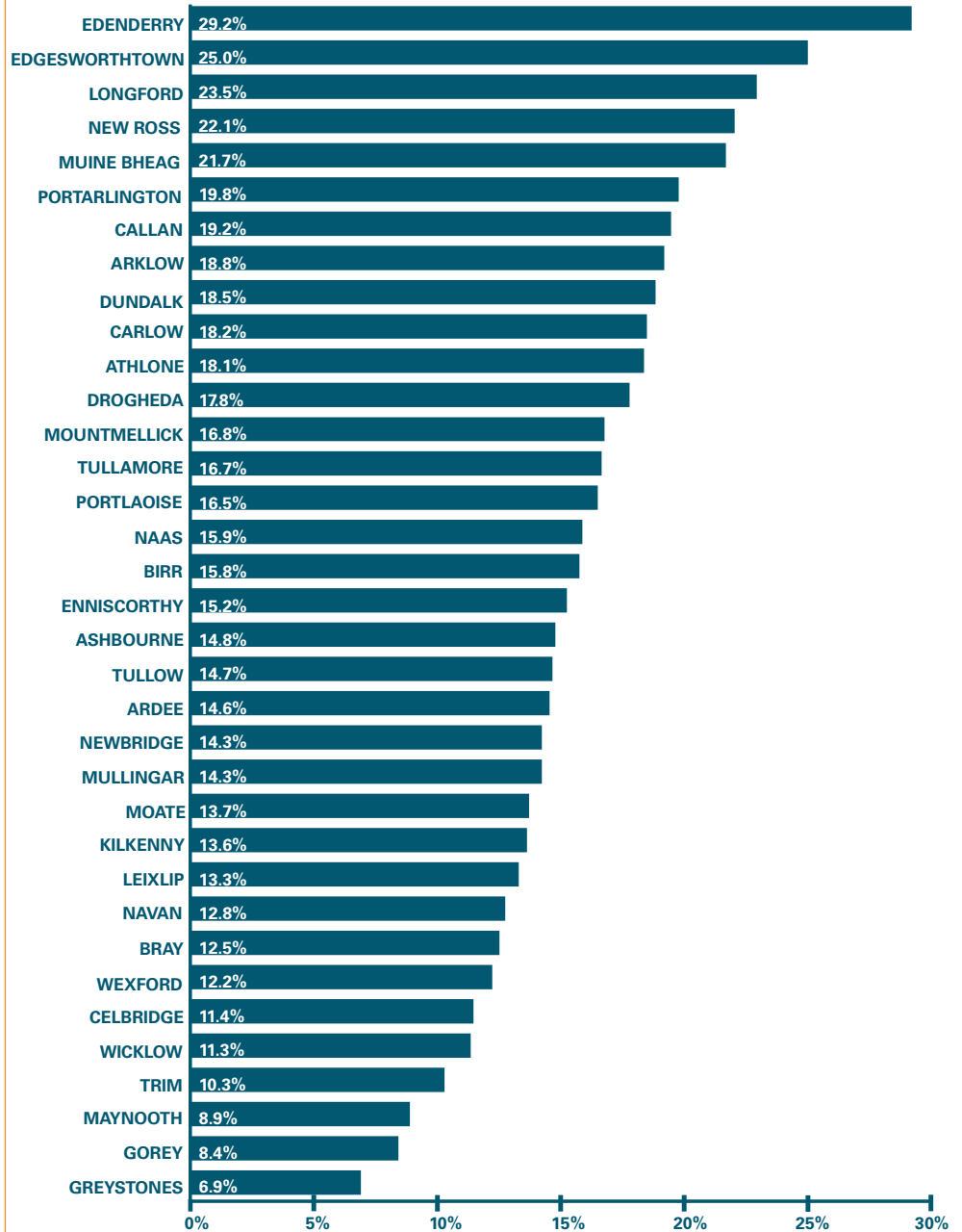
Leinster (excl. Dublin)



Vacancy rates in Leinster, excluding Dublin, stood at 12.6% in Q2 2020, remaining unchanged from Q2 2019. With the inclusion of Dublin, the rate falls to 12.4%, given the relatively higher occupancy rates in the capital.

- Owing to the elevated levels of economic activity in the province, vacancy rates in Leinster were lower than the national average of 13.5% in Q2 2020.
- The disparity in the level of economic activity between the provinces is evident from the difference in vacancy rates in Leinster, excl. Dublin relative to Connacht, which stood at 4.4pp. This is an increase of 0.3pp on the corresponding gap last year.
- Offaly had the highest vacancy rate in the province at 15.7%, up 0.2pp versus Q2 2019. Conversely, Meath recorded the lowest vacancy rate at 10.1%, unchanged from a year ago.
- 14 of the 35 towns selected in this sample recorded a decline in the vacancy rates, while 18 reported an increase in their vacancy rates.
- 25 of these 35 towns recorded vacancy rates greater than the national average, while the remaining 10 had rates less than the national average.
- Greystones, Co. Wicklow was the town with the lowest vacancy rate in the province at 6.9%, despite increasing by 1.1pp compared with Q2 2019. On the other hand, Edenderry, Co. Offaly, had the highest vacancy rate at 29.2%, increasing marginally by 0.3pp.
- Callan, Co. Kilkenny registered the largest year-on-year decline, with vacancy rates down by 3.3pp from 22.5%

Figure 13. NACE Percentage Breakdown by Town – Leinster (excl. Dublin), Q2 2020



Source: GeoDirectory Database – 22/06/2020

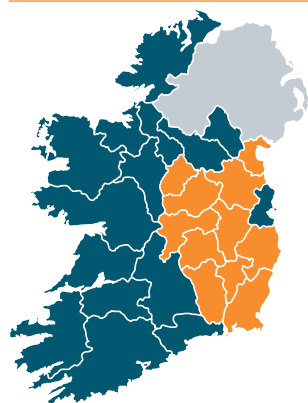
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Leinster (excl. Dublin)



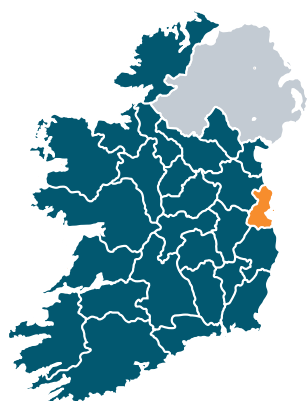
- In Leinster, excl. Dublin, the Services sector accounted for the largest share of occupied commercial units with a NACE code, at 46.4% in Q2 2020. This represented a 0.4pp increase on Q2 2019.
- Accommodation and Food Service activities made up a significant share of the Services sector, accounting for 25.8% of total services. This was followed by Professional, Scientific and Technical services at 15.0%, while Arts and Recreation occupied 12.7% of the commercial units allocated to the Services sector.
- 29 of the 35 towns in Leinster, excl. Dublin registered proportions above the national average in the Retail and Wholesale sector. The highest share was in Gorey, Co. Wexford at 32.5%, followed by Newbridge, Co. Kildare at 31.9%.
- Greystones, Co. Wicklow had the lowest occupancy in the Retail and Wholesale sector at 19.4% of all units.
- The proportion of commercial units allocated to the Health sector in Leinster, excluding Dublin, was 8.1% in Q2 2020. This was 1.1pp less than the national average of 9.2% and represented a marginal decline of 0.1pp from Q2 2019 to Q2 2020.

Table 13. NACE Percentage Breakdown by Town – Leinster (excl. Dublin), Q2 2020

	Occupied units with NACE Code	Vacancy Rate Q2-2019	Vacancy Rate Q2-2020	Service	Retail and Wholesale	Health	Construction	Industry	Education	Financial	Public Admin
		%	%	%	%	%	%	%	%	%	%
NATIONAL	164,258	13.3	13.5	48.7	23.0	9.2	4.9	5.3	4.3	2.6	2.0
CO. CARLOW	2,216	13.8	13.9	46.8	25.6	8.0	5.4	6.1	4.5	1.5	2.1
CARLOW	974	18.3	18.2	45.5	29.6	11.6	3.0	3.6	3.1	1.6	2.1
MUINE BHEAG	169	21.4	21.7	47.9	27.8	9.5	0.6	6.5	3.0	1.8	3.0
TULLOW	206	14.9	14.7	47.6	31.1	7.3	1.9	1.9	3.4	2.9	3.9
CO. KILDARE	5,902	13.5	13.2	46.3	24.8	9.3	6.1	5.3	4.4	2.4	1.3
CELBRIDGE	304	11.5	11.4	47.4	22.4	13.2	3.0	3.6	5.3	3.9	1.3
LEIXLIP	232	13.0	13.3	51.3	21.1	11.2	3.9	3.0	5.6	2.6	1.3
MAYNOOTH	416	8.7	8.9	48.6	21.2	11.3	4.3	4.1	4.8	4.6	1.2
NAAS	826	15.6	15.9	45.9	25.8	12.3	3.6	5.0	3.1	2.8	1.5
NEWBRIDGE	589	14.6	14.3	45.8	31.9	9.5	1.5	3.4	3.9	2.7	1.2
CO. KILKENNY	3,900	12.6	12.4	46.7	24.4	7.9	6.7	6.0	4.3	1.5	2.5
CALLAN	94	22.5	19.2	46.8	21.3	12.8	4.3	3.2	4.3	3.2	4.3
KILKENNY	1,517	14.7	13.6	46.2	28.5	10.2	2.4	4.2	3.8	2.4	2.4
CO. LAOIS	2,675	13.2	13.9	46.9	25.6	7.5	5.4	5.4	5.1	1.8	2.3
MOUNTMELLIK	156	15.7	16.8	52.6	23.7	7.7	2.6	3.2	5.1	1.9	3.2
PORTARLINGTON	235	18.0	19.8	46.0	30.2	8.9	3.8	2.6	4.7	2.1	1.7
PORTLAOISE	768	15.1	16.5	43.8	30.9	8.9	2.3	4.0	4.0	2.9	3.3
CO. LONGFORD	1,590	15.0	15.4	43.9	27.6	8.5	6.7	5.7	4.3	1.3	1.9
EDGEWORTHSTOWN	68	25.0	25.0	47.1	26.5	5.9	4.4	11.8	1.5	0.0	2.9
LONGFORD	608	22.3	23.5	42.3	31.6	11.2	3.0	5.1	3.0	1.8	2.1
CO. LOUTH	4,925	14.1	14.2	45.3	25.1	9.2	6.9	5.9	3.8	2.3	1.4
ARDEE	294	15.2	14.6	39.8	28.6	13.6	4.1	6.1	2.4	3.1	2.4
DROGHEDA	1,373	17.2	17.8	47.3	25.8	12.2	3.7	4.2	3.5	2.6	0.7
DUNDALK	1,427	18.8	18.5	47.7	27.5	9.7	2.7	4.3	3.7	2.7	1.7
CO. MEATH	5,998	10.1	10.1	44.7	24.1	7.7	9.3	7.3	3.8	1.9	1.3
ASHBOURNE	272	12.9	14.8	47.1	26.8	12.5	4.0	2.6	1.8	4.4	0.7
NAVAN	936	12.7	12.8	43.2	27.9	10.9	4.5	6.1	3.1	2.2	2.1
TRIM	348	9.7	10.3	42.8	28.2	9.5	6.0	4.3	3.4	2.6	3.2
CO. OFFALY	2,519	15.5	15.7	45.3	25.2	7.9	5.8	7.2	4.8	1.5	2.3
BIRR	229	15.8	15.8	50.2	30.6	7.9	0.9	1.3	4.8	2.2	2.2
EDENDERRY	214	28.8	29.2	43.0	30.4	9.8	2.8	7.0	3.3	1.9	1.9
TULLAMORE	696	16.5	16.7	44.1	28.2	12.5	2.9	4.0	2.9	2.7	2.7
CO. WESTMEATH	3,754	11.6	11.8	46.2	24.7	7.9	8.9	5.3	3.6	1.6	1.8
ATHLONE	811	19.3	18.1	48.5	30.0	10.7	1.5	2.8	2.1	2.6	1.8
MOATE	118	13.1	13.7	52.5	26.3	8.5	2.5	2.5	4.2	1.7	1.7
MULLINGAR	933	13.7	14.3	47.3	27.4	9.5	4.6	3.5	3.2	2.4	2.0
CO. WEXFORD	5,756	10.9	10.6	47.6	25.5	7.0	6.6	5.5	4.6	1.3	1.8
ENNISCORTHY	512	15.9	15.2	45.7	30.1	9.2	2.3	5.5	3.1	2.0	2.1
GOREY	507	9.1	8.4	48.7	32.5	8.7	1.6	2.0	3.4	1.6	1.6
NEW ROSS	340	22.5	22.1	45.3	31.5	8.5	3.5	4.1	2.6	2.1	2.4
WEXFORD	908	12.3	12.2	47.7	29.7	10.2	2.1	2.0	4.0	2.9	1.4
CO. WICKLOW	4,995	12.0	12.2	49.4	22.5	8.2	5.4	5.6	5.2	1.8	1.8
ARKLOW	489	19.0	18.8	47.0	26.8	10.0	1.8	4.1	5.7	2.7	1.8
BRAY	988	12.6	12.5	48.0	25.6	11.6	2.5	4.7	4.7	1.7	1.2
GREYSTONES	299	5.8	6.9	53.5	19.4	14.0	2.0	0.7	5.4	2.7	2.3
WICKLOW	395	11.0	11.3	49.4	22.8	10.4	1.0	3.8	7.3	2.0	3.3
LEINSTER EXCL. DUBLIN	44,230	12.6	12.6	46.4	24.8	8.1	6.8	5.9	4.4	1.8	1.8

Source: GeoDirectory Database – 22/06/2020 *Note: Percentage point changes may not work out exactly due to rounding.

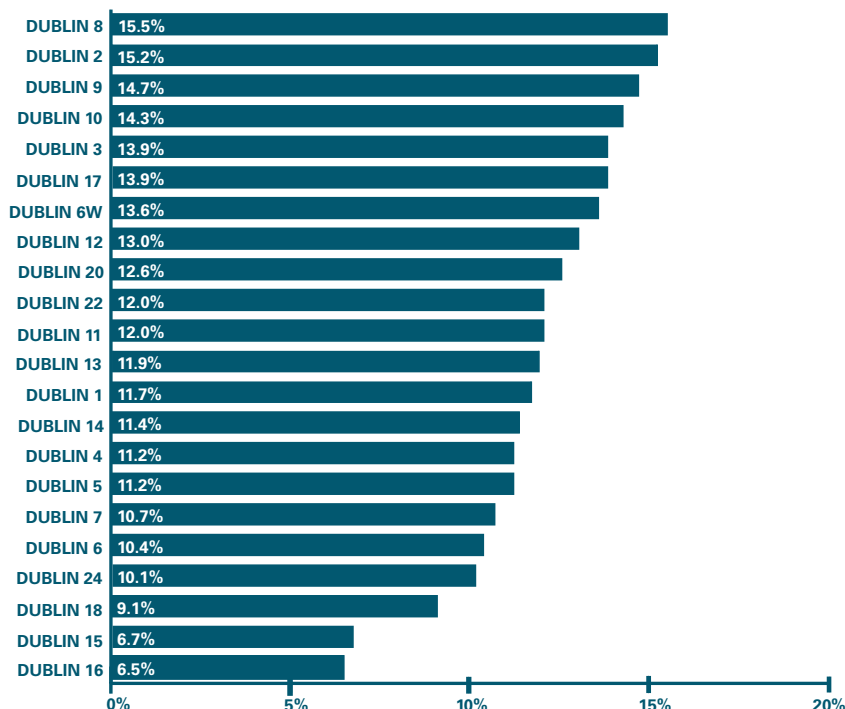
Dublin



Vacancy rates in the capital remained below the national average at 12.2% in Q2 2020, despite increasing marginally by 0.1pp on Q2 2019.

- Dublin 8 recorded the highest vacancy rate across the Dublin districts at 15.5%, a slight increase of 0.1pp on Q2 2019.
- Dublin 16 continued to have the lowest vacancy rate at 6.5%, a decline of 0.4pp compared to a year ago.
- Dublin 2 registered the most significant increase in vacancy rates, rising by 1.7pp from 13.5% in Q2 2019 to 15.2% in Q2 2020.
- Dublin 22 recorded the sharpest fall in vacancy rates of 1.8pp.
- In Dublin, the Services sector accounted for 51.4% of the total number of occupied units, significantly above the national average of 48.7%.
- Dublin 2 (60.9%) and Dublin 8 (60.3%) had exceptionally high concentrations of Services occupancy, with much of these units operating Accommodation and Food activities.
- The Retail and Wholesale sector made up 20.5% of the total number of NACE occupied units in Dublin. However, some districts like Dublin 10 and Dublin 22 (both 31.9%) occupied a higher share than the national and Dublin average.
- The Health sector accounted for 10.9% of total commercial occupancy in Q2 2020 in Dublin, significantly above the national average of 9.2%.
- The Financial sector was responsible for 5.2% of the total number of occupied units with a NACE code in Dublin, double the national average of 2.6%.
- The remaining sectors of Industry, Construction, Education and Public Administration each accounted for less than 5% of the total number of occupied commercial units with a NACE code in Dublin.

Figure 14. Vacancy Rates by Dublin Postal District, Q2 2020



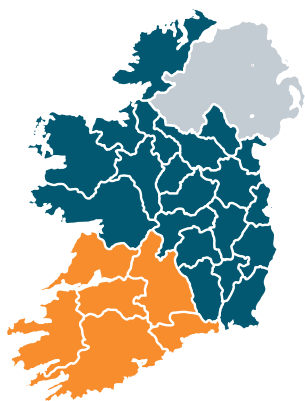
Source: GeoDirectory Database – 22/06/2020

Table 14. NACE – Percentage Breakdown by Dublin Postal District, Q2 2020

	Occupied units with NACE Code	Vacancy Rate Q2 2019 (%)	Vacancy Rate Q2 2020 (%)	Service (%)	Retail and Wholesale (%)	Health (%)	Construction (%)	Industry (%)	Education (%)	Financial (%)	Public Admin (%)
NATIONAL	164,258	13.3	13.5	48.7	23.0	9.2	4.9	5.3	4.3	2.6	2.0
DUBLIN 8	2,115	15.4	15.5	60.3	15.6	10.5	2.0	3.6	3.6	2.4	2.0
DUBLIN 2	6,205	13.5	15.2	60.9	12.3	6.5	1.4	1.8	2.6	12.8	1.8
DUBLIN 9	1,304	14.5	14.7	46.1	19.5	19.0	2.2	3.7	3.0	4.5	2.0
DUBLIN 10	461	13.4	14.3	39.0	31.9	11.9	2.1	8.1	4.2	1.0	1.8
DUBLIN 3	974	13.7	13.9	52.6	21.9	12.4	2.4	2.6	2.4	4.2	1.6
DUBLIN 17	608	12.6	13.9	40.7	27.1	10.8	3.4	9.2	3.6	2.6	2.6
DUBLIN 6W	565	12.5	13.6	56.9	21.1	10.6	1.9	1.5	4.1	3.5	0.4
DUBLIN 12	2,669	13.5	13.0	42.9	30.1	5.6	5.0	10.5	2.3	2.7	0.9
DUBLIN 20	216	12.4	12.6	43.7	20.6	20.1	2.0	4.0	7.5	1.5	0.5
DUBLIN 22	1,417	13.8	12.0	42.1	31.9	9.7	3.3	7.5	2.2	2.2	1.0
DUBLIN 11	1,630	12.1	12.0	43.9	29.4	7.1	4.1	9.0	3.3	2.0	1.3
DUBLIN 13	756	12.3	11.9	48.7	20.4	12.7	2.9	6.3	6.2	1.8	1.0
DUBLIN 1	3,041	11.4	11.7	54.8	21.9	8.1	0.7	1.8	4.1	7.0	1.5
DUBLIN 14	1,171	11.0	11.4	49.7	21.6	16.0	2.3	2.0	3.1	4.3	0.9
DUBLIN 4	1,583	10.4	11.2	57.6	10.8	11.4	1.5	2.9	3.5	10.2	2.2
DUBLIN 5	693	11.5	11.2	48.5	22.1	15.5	0.5	1.2	7.7	2.6	2.0
DUBLIN 7	1,894	10.9	10.7	55.8	13.1	15.7	1.5	1.9	4.2	5.1	2.7
DUBLIN 6	1,116	10.2	10.4	55.0	16.2	16.6	1.4	1.3	3.9	5.1	0.4
DUBLIN 24	2,172	10.5	10.1	44.0	25.5	11.6	3.3	6.8	5.2	2.0	1.7
DUBLIN 18	1,613	9.8	9.1	52.7	15.9	11.6	2.2	4.3	2.8	8.9	1.6
DUBLIN 15	2,017	7.4	6.7	46.5	22.0	13.1	3.8	6.0	4.2	3.1	1.4
DUBLIN 16	635	6.9	6.5	44.2	27.1	14.9	1.5	3.1	6.8	2.1	0.3
DUBLIN	34,855	12.1	12.2	51.4	20.5	10.9	2.5	4.3	3.6	5.2	1.6

Source: GeoDirectory Database – 22/06/2020 *Note: Percentage point changes may not work out exactly due to rounding.

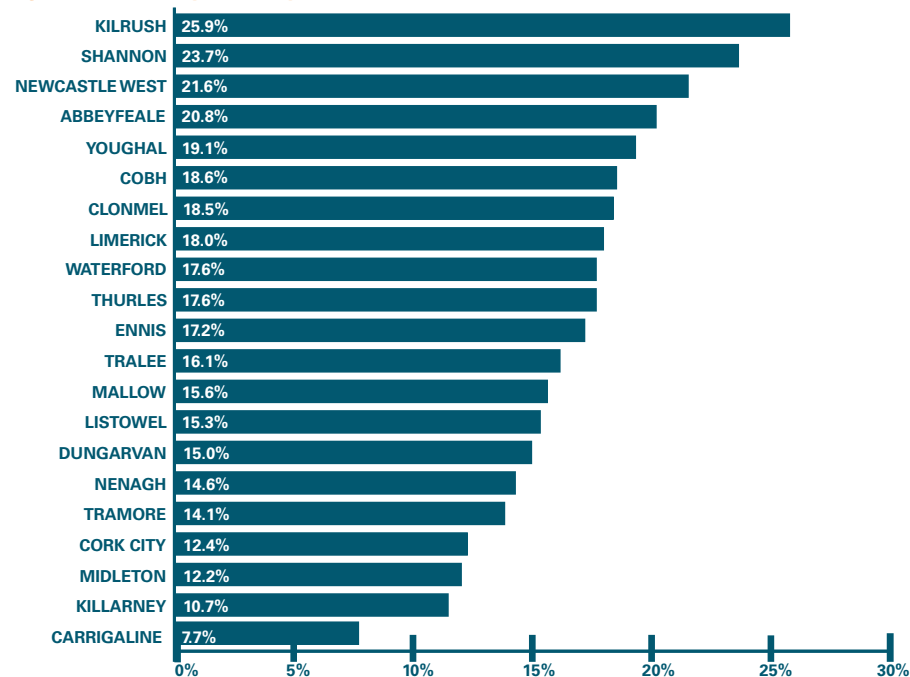
Munster



Munster also recorded a vacancy rate lower than the national average. The province had the second lowest vacancy rate in the State at 13.3% in Q2 2020, up 0.4pp versus Q2 2019.

- Co. Limerick had the highest vacancy rate at 15.9% (+0.6pp YoY), followed by Co. Clare at 14.9% (+0.1pp YoY).
- Co. Kerry had the lowest vacant rate in Munster at 11.1%, despite rising by 0.5pp compared with Q2 2019.
- Across the sample of 21 towns in the province, Kilrush, Co. Clare (25.9%) and Shannon, Co. Clare (23.7%) had the highest vacancy rates. However, these rates have fallen by 0.6pp and 0.2pp respectively in the past year.
- Services accounted for 48.8% of the total number of NACE occupied units in Munster followed by Retail and Wholesale at 23.1%.
- Health constituted 9.3% of the total NACE occupied units followed by Industry at 5.3%.
- The remaining sectors of Construction, Education, Financial and Public Administration each had a share of less than 5%.
- Across the selected 21 towns in Munster, Tramore, Co. Waterford and Killarney, Co. Kerry accounted for the highest proportion of Services occupancy at 59.6% and 56.6% respectively.
- Just over a third (34.0%) of those premises occupied in Kilrush could be attributed to firms operating in the Retail and Wholesale sector.
- Carrigaline, Co. Cork had the highest occupancy rate in the Health sector at 16.9%.
- The share of occupied units allocated to the Industry and Education sectors was highest in the town of Shannon, at 6.4% and 5.9% respectively.

Figure 15. Vacancy Rates by Town – Munster, Q2 2020



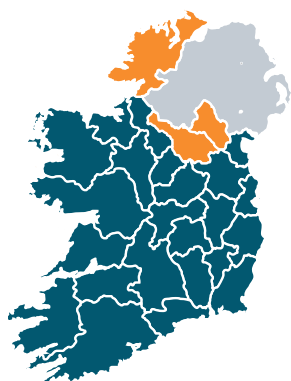
Source: GeoDirectory Database – 22/06/2020

Table 15. NACE – Percentage Breakdown by Town – Munster, Q2 2020

	Occupied units with NACE Code	Vacancy Rate Q2 2019 (%)	Vacancy Rate Q2 2020 (%)	Service (%)	Retail and Wholesale (%)	Health (%)	Construction (%)	Industry (%)	Education (%)	Financial (%)	Public Admin (%)
NATIONAL	164,258	13.3	13.5	48.7	23.0	9.2	4.9	5.3	4.3	2.6	2.0
CO. CLARE	4,995	14.8	14.9	51.0	22.1	6.9	5.5	6.0	4.4	1.8	2.3
ENNIS	1,155	17.6	17.2	44.7	30.2	10.2	1.9	4.5	3.5	2.2	2.8
KILRUSH	200	26.5	25.9	41.5	34.0	14.5	1.0	1.5	1.5	1.5	4.5
SHANNON	220	23.9	23.7	48.6	17.3	9.5	2.7	6.4	5.9	6.4	3.2
CO. CORK	18,643	11.6	11.9	47.6	22.3	10.8	5.2	5.5	4.5	2.1	1.9
CARRIGALINE	320	9.0	7.7	44.1	20.6	16.9	4.7	5.6	3.8	2.8	1.6
COBH	201	15.8	18.6	54.2	20.4	13.4	2.5	0.5	4.5	2.5	2.0
CORK	5,160	12.3	12.4	48.8	20.9	15.5	3.0	3.0	4.0	3.1	1.6
MALLOW	370	15.2	15.6	48.9	27.0	10.0	2.7	2.7	3.0	3.2	2.4
MIDDLETON	428	12.2	12.2	45.8	27.3	16.4	0.9	2.6	3.0	2.6	1.4
YOUGHAL	266	20.4	19.1	49.6	26.3	12.4	1.9	1.5	3.4	1.9	3.0
CO. KERRY	6,299	10.6	11.1	53.3	23.4	7.9	3.7	3.9	4.1	1.4	2.3
KILLARNEY	841	10.6	10.7	56.6	24.4	11.9	0.8	1.1	1.7	2.0	1.5
LISTOWEL	264	12.7	15.3	45.5	31.1	10.6	0.8	2.3	3.8	3.8	2.3
TRALEE	848	16.2	16.1	51.5	24.4	12.0	2.4	2.1	2.1	2.6	2.8
CO. LIMERICK	7,034	15.3	15.9	46.7	24.6	9.7	5.1	5.0	4.3	2.5	2.1
ABBEYFEALE	168	16.4	20.8	49.4	29.8	9.5	1.2	0.6	3.6	3.0	3.0
LIMERICK	3,310	17.3	18.0	46.9	26.2	12.4	2.4	3.9	3.2	3.2	1.8
NEWCASTLE WEST	260	21.5	21.6	46.9	30.4	9.2	1.9	3.5	1.9	3.8	2.3
CO. TIPPERARY	6,337	14.3	14.2	47.8	24.7	8.4	4.7	5.4	4.4	1.8	2.8
CLONMEL	766	18.3	18.5	46.0	29.0	11.4	2.2	3.3	3.4	1.6	3.3
NENAGH	484	15.6	14.6	44.0	30.0	10.7	0.4	3.3	3.7	3.7	4.1
THURLES	464	16.6	17.6	47.6	26.5	14.2	1.3	2.2	3.2	2.8	2.2
CO. WATERFORD	4,273	14.1	14.5	49.9	22.3	8.6	4.2	5.5	4.8	2.0	2.6
DUNGARVAN	452	13.6	15.0	47.3	27.2	8.6	3.3	3.8	4.2	2.2	3.3
TRAMORE	240	12.9	14.1	59.6	17.5	10.4	2.1	0.8	5.0	2.1	2.5
WATERFORD	1,867	17.1	17.6	48.8	24.9	11.1	2.7	4.5	3.4	2.7	2.0
MUNSTER	47,581	12.9	13.3	48.8	23.1	9.3	4.8	5.3	4.4	2.0	2.2

Source: GeoDirectory Database – 22/06/2020 *Note: Percentage point changes may not work out exactly due to rounding.

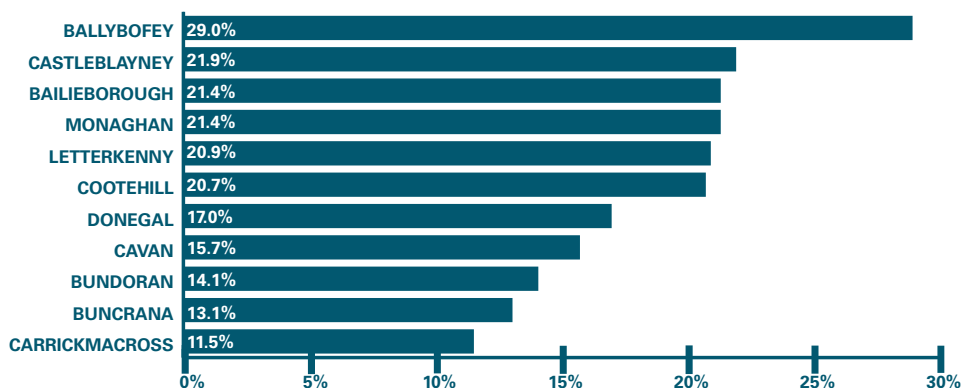
Ulster



Vacancy rates in Ulster stood at 14.9% in Q2 2020, 0.4pp higher than in Q2 2019. The vacancy rate in Ulster was 1.4pp above the national average.

- Donegal had the highest vacancy rate in Ulster at 16.6%, up 0.8pp from a year ago.
- The vacancy rates in Cavan (12.8%) and Monaghan (13.2%) remained unchanged vis-à-vis Q2 2019.
- Of the sample of towns in the province, Ballybofey, Co. Donegal had the highest vacancy rate at 29.0% (+1.0pp YoY), followed by Castleblayney, Co. Monaghan at 21.9% (-0.1pp YoY).
- Carrickmacross, Co. Monaghan recorded the lowest vacancy rate of the selected towns in Ulster at 11.5% (+0.1pp), followed by Bunrana, Co. Donegal at 13.1% (+0.1pp).
- Services accounted for 47.4% of the total NACE occupied units in Ulster, with the largest share registered in Bundoran, Co. Donegal at 75.5%. The other three towns to have over one half of their address points allocated to Services were Ballybofey (52.8%), Bunrana (52.2%) and Donegal town (51.3%).
- 24.6% of the total number of commercial address points with a NACE code in Ulster are in the Retail and Wholesale sector. Construction occupied 6.1% of the total commercial units.
- Industry accounted for 6.9% of the total, the highest among the four provinces. The town with the highest share of occupied units in Industry was Cootehill, Co. Cavan at 6.0%, followed by Castleblayney at 4.2%.
- Conversely, Health accounted for 6.9% of the total, the lowest of the four provinces. Cavan town held the highest share at 12.5%, followed by Letterkenny, Co. Donegal at 11.0%.

Figure 16. Vacancy Rates by Town – Ulster, Q2 2020



Source: GeoDirectory Database – 22/06/2020

Table 16. NACE – Percentage Breakdown by Town – Ulster, Q2 2020

	Occupied units with NACE Code	Vacancy Rate Q2 2019	Vacancy Rate Q2 2020	Service	Retail and Wholesale	Health	Construction	Industry	Education	Financial	Public Admin
		%	%	%	%	%	%	%	%	%	%
NATIONAL	164,258	13.3	13.5	48.7	23.0	9.2	4.9	5.3	4.3	2.6	2.0
CO. CAVAN	3,273	12.8	12.8	45.8	25.8	7.1	7.6	6.7	3.5	1.5	2.0
BAILIEBOROUGH	148	19.0	21.4	49.3	25.0	8.8	6.8	1.4	2.0	1.4	5.4
CAVAN	585	15.6	15.7	46.5	28.2	12.5	2.2	2.7	1.7	3.8	2.4
COOTEHILL	151	20.7	20.7	45.0	31.1	9.3	0.7	6.0	4.6	1.3	2.0
CO. DONEGAL	6,498	15.8	16.6	50.9	23.4	7.0	3.7	5.7	4.7	1.7	2.8
BALLYBOFEY	159	28.0	29.0	52.8	26.4	8.8	2.5	1.9	0.6	5.0	1.9
BUNCRANA	278	13.0	13.1	52.2	23.0	7.2	3.6	2.5	5.0	4.0	2.5
BUNDORAN	212	15.5	14.1	75.5	14.6	4.2	0.9	0.5	2.4	0.9	0.9
DONEGAL	265	15.6	17.0	51.3	29.1	10.2	0.4	0.8	3.0	3.0	2.3
LETTERKENNY	721	18.5	20.9	48.5	28.6	11.0	1.1	1.8	3.1	3.1	2.9
CO. MONAGHAN	2,897	13.2	13.2	41.2	26.0	6.5	9.7	9.7	3.7	1.4	1.9
CARRICKMACROSS	334	11.4	11.5	44.0	29.6	9.6	5.4	3.6	3.6	2.4	1.8
CASTLEBLAYNEY	214	22.0	21.9	44.9	32.2	9.3	1.9	4.2	2.8	1.9	2.8
MONAGHAN	465	20.3	21.4	45.4	29.0	10.8	2.2	3.4	2.8	3.7	2.8
ULSTER	12,668	14.5	14.9	47.4	24.6	6.9	6.1	6.9	4.1	1.6	2.4

Source: GeoDirectory Database – 22/06/2020 *Note: Percentage point changes may not work out exactly due to rounding.

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
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. Retail and Wholesale (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.

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About this report

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.

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

- Address Point for each unit
- Vacancy/Derelict
- Under Construction
- Address Points by Town and County
- Type of business operating in unit, according to NACE code classifications.

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.

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 of all building units excluding residential units. Also excluded are units classified as Agriculture, Forestry and Fishing and Extraterritorial Organisations and Bodies (e.g. Embassies).

The database also contains information on vacancies, providing the first all-encompassing national database of vacant commercial buildings.

As the GeoDirectory dataset improves and expands overtime, it will be possible to provide further information on the commercial building sector.

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 residential building records and the over 210,000 commercial 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.

EY-DKM Economic Advisory Services

EY-DKM Economic Advisory Services provides first class economic research and advice to both public and private sector clients.

It is a leading economic consultancy with a strong record of research across many areas and sectors, including building and construction. EY-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. Their firm is renowned for presenting their analysis in a jargon free and succinct manner to both public and private sector clients.

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