SPRINGBOARD.
An MRI Software Company

August 2023

Month commencing 30 July 2023

UK footfall benchmarks

Footfall performance in August points to a continuing weakening in consumer demand, which is unsurprising given the recent rises in interest rates and ongoing high level of inflation.

Footfall across UK retail destinations rose by just +0.2% from July to August 2023. However, this was. not a sufficiently large enough uplift to offset the month on month drop of -0.3% from June, which was the first month on month drop of footfall in July for 14 years.

In both high streets and shopping centres footfall rose by +0.7% over the month from July to August. Whilst this represented an improvement from the month on month drop of -1.7% in high streets in July it still means that high street footfall remained lower in August than it was in June. For shopping centres the rise of +0.7% in August was only half of the +1.7% rise in July, and in retail parks footfall dropped by -1.5% from July to August.

Somewhat inevitably the weakening in consumer demand disproportionately impacts footfall over the weekend, when a far greater proportion of trips are leisure based, and therefore discretionary, rather than being for work related purposes. Across UK retail destinations, whilst weekday footfall rose by +2.7% from July, footfall during the weekend period was -3.8% lower than in the month before. This was not only the third consecutive month when footfall during weekends underperformed the weekday period, but the delta of 6.5% between weekday and weekend performance was the largest yet. In high streets weekend footfall dropped by -2.1% from July to August, whilst in both shopping centres and retail parks the month on month decline was far greater than this (-5.7% in shopping centres and -5.5% in retail parks).

The reining in of consumer activity is also evident in a smaller annual uplift in footfall; in August footfall across all UK retail destinations was just +1.9% greater than in 2022, which was less than half the annual increase of +4.2% in June. And in high streets, the contraction in footfall growth was even more stark with a year on year increase of just +1.2% in August versus +5.2% in June.

Despite the adverse outcome in August, a glimmer of optimism is provided by the fact that the gap from the 2019 footfall level narrowed marginally to -11% from -12.1% in July. However, with consumers already pulling back on their shopping activity – particularly leisure-based trips - it suggests that Q4 will lead to even more cautious buying behaviour, and a challenging trading landscape for UK retail over the festive period.

MRI Springboard index
2023 vs 2022
+1.9%
month on month
+0.2%

High streets
2023 vs 2022
+1.2%
month on month
+0.7%

Shopping centres
2023 vs 2022
+2.9%
month on month
+0.7%

Retail parks
2023 vs 2022
+2.2%
month on month
-1.5%

Author
Diane Wehrle
Marketing and Insights Director
Named as a Top 100 Rethink Retail Influencer for 2023

August 2023

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2023 vs 2019: UK footfall benchmarks

The impact of Covid-19 on footfall means that subsequent to the anniversary of Lockdown 1 (23rd March 2021), it is important to add a further annual comparison of 2023 versus 2019 in order to compare to the last normal trading year. Being able to measure and compare the change in footfall over the last four years will equip you with the relevant data and insights to truly put your performance into context and continue making data driven decisions.

MRI Springboard index
2023 vs 2019

-11.0%

month on month

+0.2%

High streets
2023 vs 2019

-13.4%

month on month

+0.7%

Shopping centres
2023 vs 2019

-14.8%

month on month

+0.7%

Retail parks
2023 vs 2019

-1.8%

month on month

-1.5%

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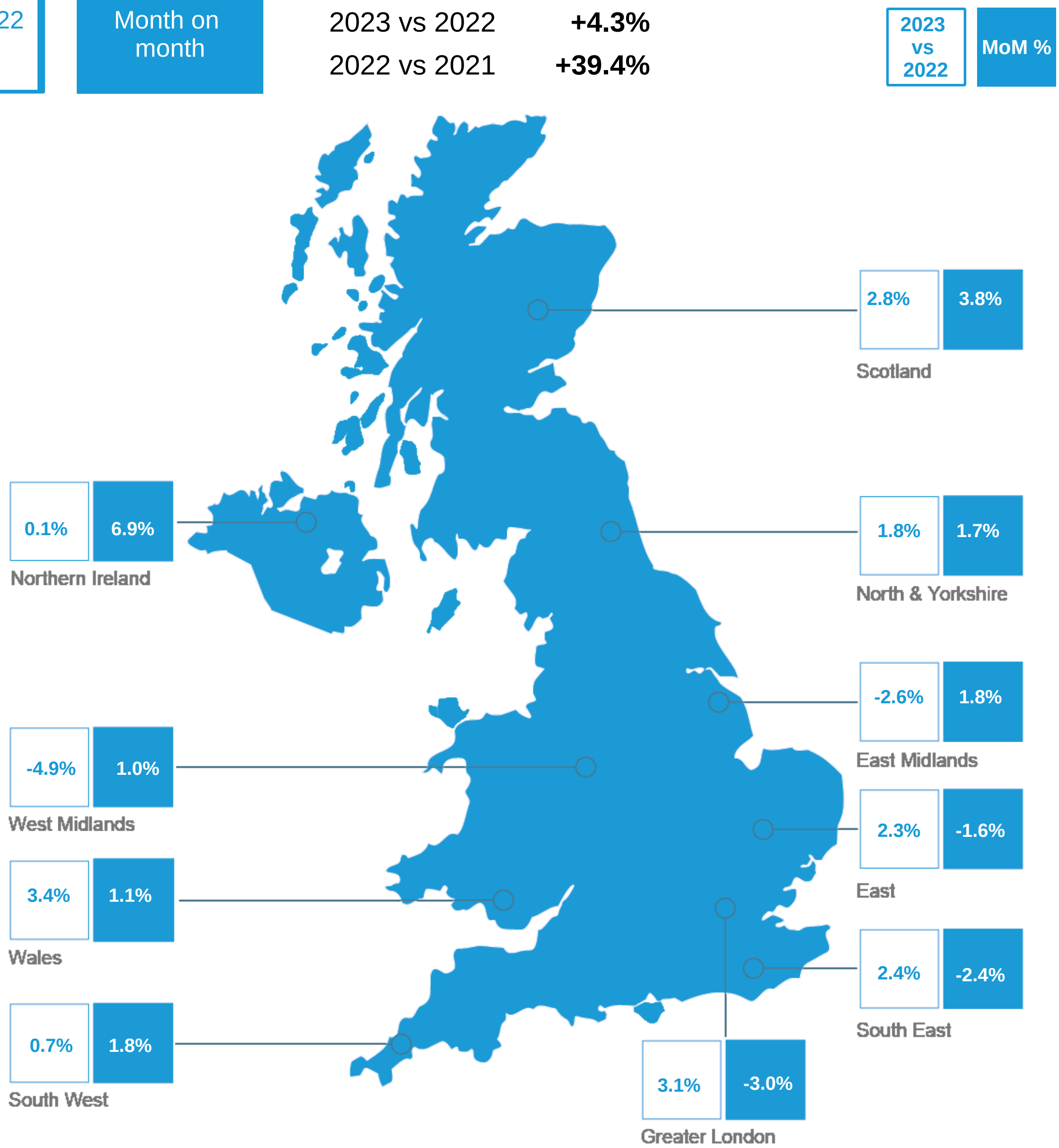
MRI Springboard index

+1.9%
2023 vs 2022

+0.2%
Month on month

Year to date	
2023 vs 2022	**+4.3%**
2022 vs 2021	**+39.4%**



The MRI Springboard Index is a national index, encompassing the overall UK result for each of the three destination types. The result for each destination type is based on the comparison of the average footfall volume across all individual locations of that type between one period and another (eg. last week and the same week last year). The MRI Springboard Index is an average of these results, weighted by their respective influence in terms of footfall volume.

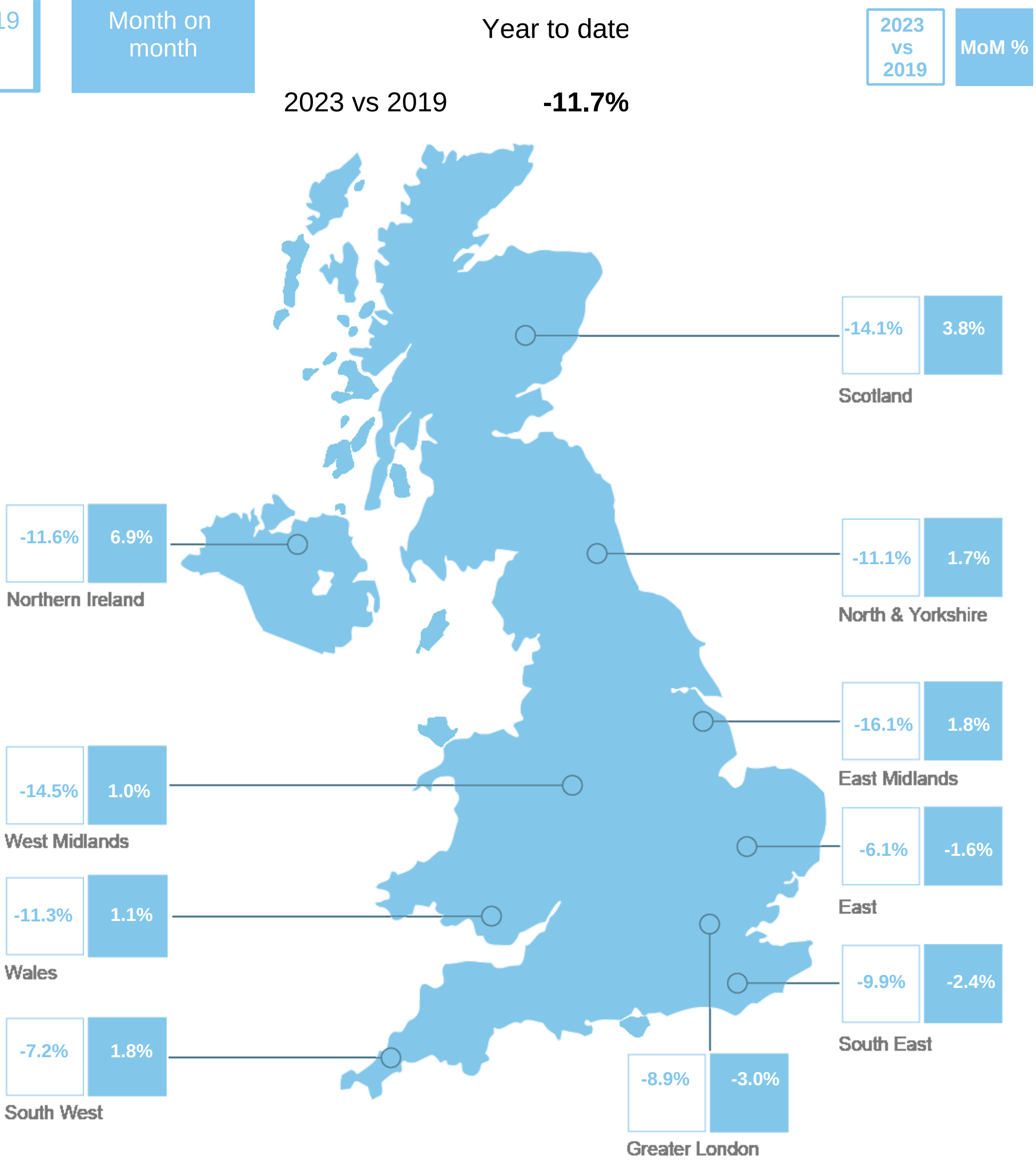
2023 vs 2019: MRI Springboard index

-11.0%
2023 vs 2019

+0.2%
Month on month

Year to date

2023 vs 2019 **-11.7%**



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High street index

High street results by region

	2023 vs 2022	MoM%
East	2.8%	-0.4%
East Midlands	-4.9%	3.3%
Greater London	5.9%	-2.2%
Northern Ireland	-0.5%	8.0%
North & Yorkshire	-0.3%	2.9%
Scotland	2.7%	3.7%
South East	4.1%	-1.8%
South West	2.9%	4.9%
Wales	3.2%	2.0%
West Midlands	-15.8%	1.8%

+1.2%
Year on year

+0.7%
Month on month

Year to date :		
	2023 vs 2022	+5.1%
	2022 vs 2021	+48.4%

	Central London	Outer London	Regional Cities excl London	Market towns	Coastal towns	Historic towns
Year on year	+8.3%	+1.1%	+3.3%	-2.0%	+0.1%	+4.4%
Month on Month	-0.0%	-3.6%	+2.5%	+1.0%	+12.9%	+0.1%

2023 vs 2019: High street index

High street results by region

	2023 vs 2019	MoM%
East	-6.2%	-0.4%
East Midlands	-18.1%	3.3%
Greater London	-14.3%	-2.2%
Northern Ireland	-13.4%	8.0%
North & Yorkshire	-14.7%	2.9%
Scotland	-14.3%	3.7%
South East	-9.8%	-1.8%
South West	-10.8%	4.9%
Wales	-9.7%	2.0%
West Midlands	-21.4%	1.8%

-13.4%
2023 vs 2019

+0.7%
Month on month

Year to date : 2023 vs 2019 -14.3%

	Central London	Outer London	Regional Cities excl London	Market towns	Coastal towns	Historic towns
2023 vs 2019	-16.9%	-9.9%	-7.8%	-17.7%	-18.2%	-8.4%
Month on Month	-0.0%	-3.6%	+2.5%	+1.0%	+12.9%	+0.1%

Shopping centre index

Shopping centre results by region

	2023 vs 2022	MoM%
East	0.8%	-2.3%
East Midlands	-1.2%	1.4%
Greater London	5.5%	-2.4%
North & Yorkshire	2.4%	2.5%
Scotland	5.0%	4.1%
South East	3.3%	-0.2%
South West	-0.3%	-0.1%
Wales	4.4%	0.3%
West Midlands	6.8%	1.1%

+2.9%
Year on year

+0.7%
Month on month

Year to date :		
	2023 vs 2022	+5.4%
	2022 vs 2021	+46.5%

Up to 100,000 Sqft

+0.3% Year on year

+0.4% Month on month

100,000 to 250,000 Sqft

+1.8% Year on year

+1.7% Month on month

250,000 to 500,000 SqFt

+0.5% Year on year

+0.3% Month on month

500,000 Sqft and above

+4.9% Year on year

+0.0% Month on month

2023 vs 2019: Shopping centre index

Shopping centre results by region

	2023 vs 2019	MoM%
East	-15.7%	-2.3%
East Midlands	-24.4%	1.4%
Greater London	-6.6%	-2.4%
North & Yorkshire	-15.3%	2.5%
Scotland	-20.6%	4.1%
South East	-13.0%	-0.2%
South West	-15.1%	-0.1%
Wales	-21.2%	0.3%
West Midlands	-10.7%	1.1%

-14.8%
2023 vs 2019

+0.7%
Month on month

Year to date : 2023 vs 2019 -15.1%

Up to 100,000 Sqft
-18.2%
2023 vs 2019
+0.4%
Month on month

100,000 to 250,000 Sqft
-16.4%
2023 vs 2019
+1.7%
Month on month

250,000 to 500,000 SqFt
-15.9%
2023 vs 2019
+0.3%
Month on month

500,000 Sqft and above
-14.0%
2023 vs 2019
+0.0%
Month on month

Retail park index

Retail park results by region

	2023 vs 2022	MoM%
East	3.0%	-3.4%
East Midlands	1.1%	-1.1%
Greater London	-5.3%	-5.4%
North & Yorkshire	6.0%	-1.8%
Scotland	0.7%	3.6%
South East	-2.2%	-6.0%
South West	-2.8%	-3.1%
Wales	2.9%	0.1%
West Midlands	6.4%	-0.7%

+2.2%
Year on year

-1.5%
Month on month

Year to date :		
	2023 vs 2022	+1.5%
	2022 vs 2021	+12.7%

+1.6% Year on year
-2.6% Month on month
Up to 125,000 SqFt

-0.4% Year on year
-0.9% Month on month
125,000 - 200,000 SqFt

+5.7% Year on year
-3.1% Month on month
200,000 - 275,000 SqFt

+2.6% Year on year
+0.0% Month on month
Over 275,000 SqFt

2023 vs 2019: Retail park index

Retail park results by region

	2023 vs 2019	MoM%
East	4.4%	-3.4%
East Midlands	-3.1%	-1.1%
Greater London	0.2%	-5.4%
North & Yorkshire	1.1%	-1.8%
Scotland	-6.5%	3.6%
South East	-6.8%	-6.0%
South West	9.0%	-3.1%
Wales	-4.5%	0.1%
West Midlands	-3.6%	-0.7%

-1.8%
2023 vs 2019

-1.5%
Month on month

Year to date : 2023 vs 2019 -2.3%

-1.5%
2023 vs 2019

-2.6%
Month on month

Up to 125,000 SqFt

-2.6%
2023 vs 2019

-0.9%
Month on month

125,000 - 200,000 SqFt

-0.8%
2023 vs 2019

-3.1%
Month on month

200,000 - 275,000 SqFt

-1.9%
2023 vs 2019

+0.0%
Month on month

Over 275,000 SqFt

UK weather report

Number of days this month				Average high temperature for August 2023	Average high temperature for August 2022
Aberdeen	13	14	1	19°	19°
Edinburgh	4	23	1	19°	20°
Glasgow	9	19		20°	20°
Newcastle	11	12	5	20°	21°
Belfast	13	14	1	20°	20°
Leeds	12	12	4	21°	23°
Liverpool	12	15	1	20°	22°
Manchester	6	19	3	21°	23°
Birmingham	9	17	2	22°	24°
Norwich	21	6	1	23°	25°
London	5	22	1	24°	26°
Cardiff	9	18	1	22°	24°
Bristol	10	17	1	22°	25°
Exeter	11	16	1	23°	25°