September 2023

Month commencing 27 August 2023

MRI OnLocation Index

Footfall across UK retail destinations declined by -2.8% from August to September 2023, which appears to follow a historical trend where we typically see a drop in footfall from these months.

This trend is also reflected in the annual performance weakening year on year as footfall rose by only +1.6% in September 2023 versus a +6.8% rise in September 2022 from the year before. This weakening in activity can also be seen across recent months; in August footfall was +1.9% higher than 2022, in July it was +2.1% higher, and in June it was +4.2% higher than the previous year. While there was a natural bounce back in footfall post-pandemic, the momentum is now starting to fall back in line with a pre-pandemic trend.

The decline in footfall for September compared to the previous month was particularly noticeable in high streets and shopping centres, as footfall dropped by -3.2% and -3.7% respectively. Whereas retail parks saw a more modest decline of -1%. This could be a sign of shoppers continuing to exercise caution in the face of rising interest rates and the burden of the cost of living, which is undoubtedly impacting their spending power especially as we start to prepare for the Christmas season.

Weekday footfall declined by -4.5% in September compared with a rise of +2.7% in the previous month. However, over the weekend period, there was a noticeable increase of +4.6% in September compared with a decline of -3.8% in the month before – this is a trend we typically see post the summer holidays and the great return to school.

The final week of September bought some positive news for retailers as footfall rose across all three destination types rising by +4.2% from the week before. This is a welcome result for stores and destinations, and was undoubtedly helped by the mild weather, although with a similar pattern over the same two weeks in 2022 it suggests a strong seasonal factor is coming into play. The stand out winner was high streets where there had been a drop in footfall in the week before which had driven the overall decline, versus modest rises in retail parks and shopping centres.

For this last week in the month, footfall rose on six of the seven days, although overall weekly performance for retail will have been constrained by a lacklustre performance on Saturday. Footfall declined marginally on Saturday versus rises on the other six days. This was largely due to a strong comparable in the week before last when it was the best performing day of the week. Not only is Saturday still the peak trading day of the week, but hybrid working means that it is also gaining in importance as fewer consumers spend less time are in their offices over the five days from Monday to Friday.

Despite the weakening performance in September, there is some assurance for retail destinations when comparing against the 2019 level as the gap narrowed marginally to -10.9% from -11% in August but this modest improvement was heavily influenced by activity in high streets as the gap from 2019 narrowed to -12.8% from -13.4% in August. The most notable change occurred in shopping centres and retail parks, as the gap from the 2019 level widened to -15.2% and -2.3% respectively.

Looking ahead, the declining trend in footfall across UK retail destinations is likely to continue into October as the start of the month will be met with rail disruption in the form of planned strikes and overtime bans which will impact businesses and retail destinations with people less likely to travel and will opt to work from home where they can. Previously MRI Software’s footfall data has identified a drop in footfall on strike days of between 8% and 20% and given the widespread nature of the planned strike in the first week of October, the drop in footfall could steer towards the upper range.

Footfall index
2023 vs 2022
+1.6%
month on month
-2.8%

High streets
2023 vs 2022
+1.4%
month on month
-3.2%

Shopping centres
2023 vs 2022
+1.5%
month on month
-3.7%

Retail parks
2023 vs 2022
+2.2%
month on month
-1.0%

James Massey, Managing Director
OnLocation for Footfall Analytics
MRI Software

2023 vs 2019: MRI OnLocation Index

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.

Footfall index
2023 vs 2019
-10.9%
month on month
-2.8%

High streets
2023 vs 2019
-12.8%
month on month
-3.2%

Shopping centres
2023 vs 2019
-15.2%
month on month
-3.7%

Retail parks
2023 vs 2019
-2.3%
month on month
-1.0%

James Massey, Managing Director
OnLocation for Footfall Analytics
MRI Software

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September 2023

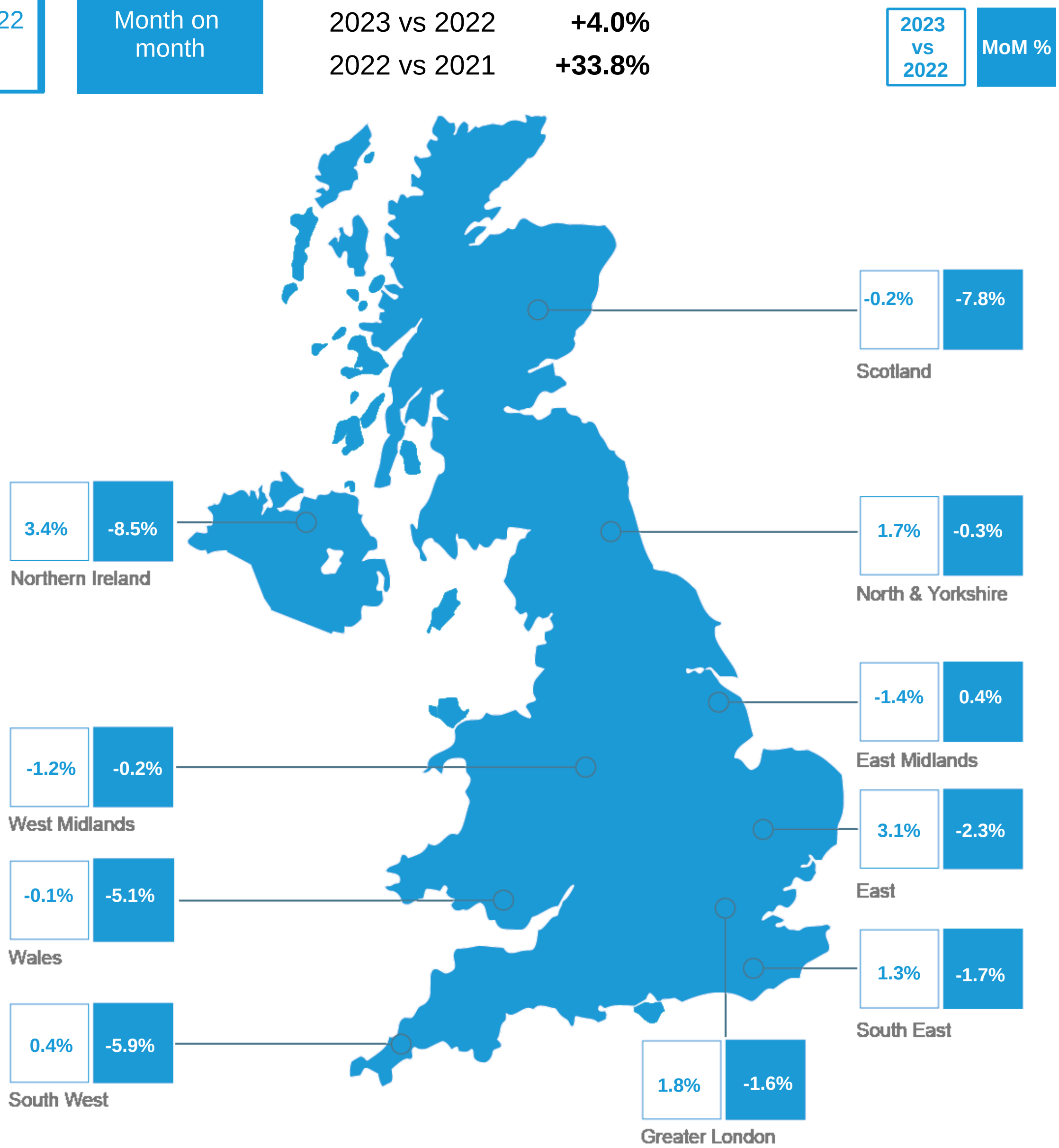
Month commencing 27 August 2023

MRI OnLocation index

+1.6%
2023 vs 2022

-2.8%
Month on month

Year to date	
2023 vs 2022	**+4.0%**
2022 vs 2021	**+33.8%**



The MRI OnLocation 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 OnLocation Index is an average of these results, weighted by their respective influence in terms of footfall volume.

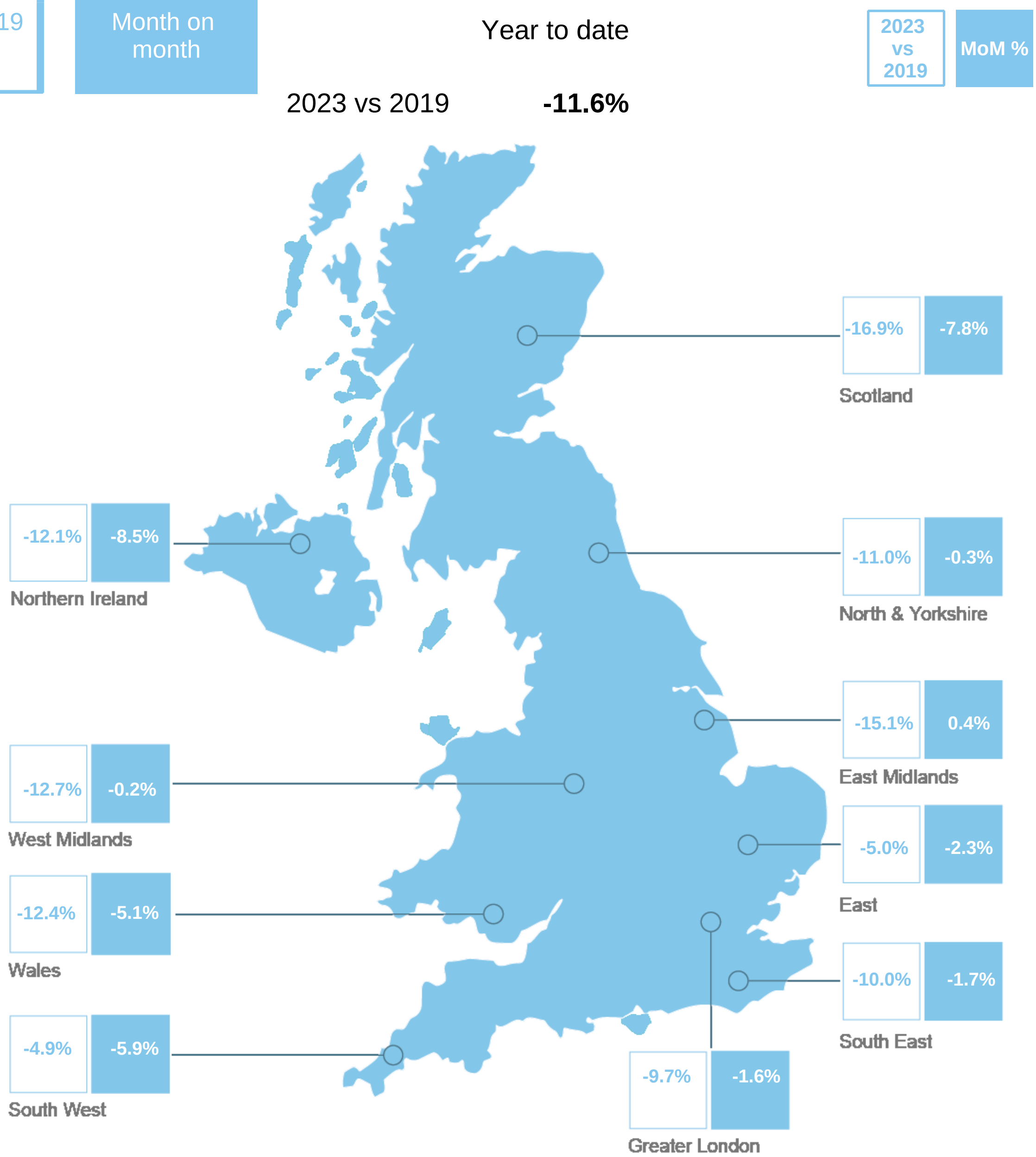
2023 vs 2019: MRI OnLocation index

-10.9%
2023 vs 2019

-2.8%
Month on month

Year to date

2023 vs 2019 **-11.6%**



The MRI OnLocation 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 2019). The MRI OnLocation ndex is an average of these results, weighted by their respective influence in terms of footfall volume.

High street index

High street results by region

	2023 vs 2022	MoM%
East	2.6%	-4.3%
East Midlands	-3.4%	2.5%
Greater London	4.1%	-4.0%
Northern Ireland	3.2%	-9.7%
North & Yorkshire	0.8%	1.1%
Scotland	-1.3%	-8.9%
South East	2.5%	-1.3%
South West	2.5%	-10.3%
Wales	-1.7%	-5.2%
West Midlands	-6.7%	1.9%

+1.4%
Year on year

-3.2%
Month on month

Year to date :		
	2023 vs 2022	+4.6%
	2022 vs 2021	+41.4%

	Central London	Outer London	Regional Cities excl London	Market towns	Coastal towns	Historic towns
Year on year	+4.5%	+3.9%	+0.1%	-1.0%	+5.8%	+1.5%
Month on Month	-0.0%	+1.3%	-2.0%	+0.1%	-14.9%	-5.8%

2023 vs 2019: High street index

High street results by region

	2023 vs 2019	MoM%
East Midlands	-16.5%	2.5%
Northern Ireland	-14.0%	-9.7%
South West	-8.2%	-10.3%
East	-3.7%	-4.3%
West Midlands	-19.0%	1.9%
North & Yorkshire	-14.0%	1.1%
Wales	-10.7%	-5.2%
Scotland	-19.2%	-8.9%
Greater London	-13.9%	-4.0%
South East	-8.2%	-1.3%

-12.8%
2023 vs 2019

-3.2%
Month on month

Year to date : 2023 vs 2019 -14.1%

Central London	Outer London	Regional Cities excl London	Market towns	Coastal towns	Historic towns
-17.9% 2023 vs 2019	**-6.8%** 2023 vs 2019	**-11.5%** 2023 vs 2019	**-15.5%** 2023 vs 2019	**-11.1%** 2023 vs 2019	**-8.1%** 2023 vs 2019
-0.0% Month on Month	+1.3% Month on Month	-2.0% Month on Month	+0.1% Month on Month	-14.9% Month on Month	-5.8% Month on Month

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September 2023

Month commencing 27 August 2023

Shopping centre index

Shopping centre results by region

	2023 vs 2022	MoM%
East	2.1%	-1.8%
East Midlands	0.3%	-1.0%
Greater London	5.8%	-0.2%
North & Yorkshire	0.4%	-3.2%
Scotland	0.4%	-9.8%
South East	1.7%	-4.1%
South West	-2.0%	-3.4%
Wales	-0.8%	-7.9%
West Midlands	4.4%	-5.7%

+1.5%
Year on year

-3.7%
Month on month

Year to date :	2023 vs 2022	+4.8%
	2022 vs 2021	+39.8%

Up to 100,000 Sqft

-0.8% Year on year

-4.1% Month on month

100,000 to 250,000 Sqft

+1.8% Year on year

-3.6% Month on month

250,000 to 500,000 SqFt

+0.3% Year on year

-1.7% Month on month

500,000 Sqft and above

+1.9% Year on year

-4.7% Month on month

REAL ESTATE SOFTWARE

September 2023

Month commencing 27 August 2023

2023 vs 2019: Shopping centre index

Shopping centre results by region

	2023 vs 2019	MoM%
East Midlands	-24.6%	-1.0%
South East	-13.6%	-4.1%
West Midlands	-6.2%	-5.7%
East	-15.3%	-1.8%
North & Yorkshire	-14.9%	-3.2%
Scotland	-23.6%	-9.8%
Wales	-24.9%	-7.9%
Greater London	-8.2%	-0.2%
South West	-15.9%	-3.4%

-15.2%
2023 vs 2019

-3.7%
Month on month

Year to date : 2023 vs 2019 -15.1%

Up to 100,000 Sqft

-15.0%
2023 vs 2019

-4.1%
Month on month

100,000 to 250,000 Sqft

-16.5%
2023 vs 2019

-3.6%
Month on month

250,000 to 500,000 SqFt

-15.9%
2023 vs 2019

-1.7%
Month on month

500,000 Sqft and above

-15.3%
2023 vs 2019

-4.7%
Month on month

Retail park index

Retail park results by region

	2023 vs 2022	MoM%
East	5.2%	1.5%
East Midlands	1.2%	-2.5%
Greater London	-7.3%	2.0%
North & Yorkshire	5.1%	-0.3%
Scotland	1.6%	-3.2%
South East	-1.6%	-0.2%
South West	-1.6%	1.2%
Wales	4.0%	-1.8%
West Midlands	4.9%	1.2%

+2.2%
Year on year

-1.0%
Month on month

Year to date :		
	2023 vs 2022	+1.6%
	2022 vs 2021	+11.0%

+1.1% Year on year
+0.4% Month on month

Up to 125,000 SqFt

+2.6% Year on year
+0.2% Month on month

125,000 - 200,000 SqFt

+4.3% Year on year
-3.3% Month on month

200,000 - 275,000 SqFt

+1.3% Year on year
-1.0% Month on month

Over 275,000 SqFt

2023 vs 2019: Retail park index

Retail park results by region

	2023 vs 2019	MoM%
East Midlands	-2.0%	-2.5%
Wales	-2.9%	-1.8%
Greater London	-2.2%	2.0%
South East	-10.0%	-0.2%
West Midlands	-5.9%	1.2%
South West	13.8%	1.2%
East	3.0%	1.5%
Scotland	-4.7%	-3.2%
North & Yorkshire	-0.6%	-0.3%

-2.3%
2023 vs 2019

-1.0%
Month on month

Year to date : 2023 vs 2019 -2.4%

Up to 125,000 SqFt
-3.5% 2023 vs 2019
+0.4% Month on month

125,000 - 200,000 SqFt
-1.1% 2023 vs 2019
+0.2% Month on month

200,000 - 275,000 SqFt
-3.6% 2023 vs 2019
-3.3% Month on month

Over 275,000 SqFt
-1.7% 2023 vs 2019
-1.0% Month on month

REAL ESTATE SOFTWARE

September 2023

Month commencing 27 August 2023

UK weather report

Number of days this month					Average high temperature for September 2023	Average high temperature for September 2022
Aberdeen	25	9	1		18°	15°
Edinburgh	15	17	3		18°	16°
Glasgow	14	17	4		18°	17°
Newcastle	21	10	3	1	21°	17°
Belfast	16	15	4		19°	17°
Leeds	18	15	2		21°	18°
Liverpool	17	17	1		20°	18°
Manchester	15	15	5		21°	18°
Birmingham	16	18		1	23°	18°
Norwich	29	4	2		23°	19°
London	15	20			25°	19°
Cardiff	17	16	1	1	24°	19°
Bristol	17	17	1		22°	19°
Exeter	19	11	5		22°	19°