



Footfall Trends in Shopping Centers in 2024

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INTRODUCTION



If 2023 was marked by a renewed interest in shopping centers, particularly during the first half of the year, 2024 shows a significant decline in this indicator.

Indeed, visitors are becoming much more loyal to their preferred shopping center while at the same time deserting others. A form of "sectarianism" in shopping habits is becoming more pronounced in 2024.

Inflation, although already prominent in 2023, remains one of the main reasons for this phenomenon. Despite the onset of disinflation, it has not been enough to ease consumer concerns, who are still affected by the strong inflationary wave of the previous year.

Households, still "traumatized" by inflation, have not returned to their usual spending habits, particularly in food consumption.

This need for security is reflected in their overall behavior, whether through a savings rate reaching 17.9%* (3 points higher than pre-Covid levels) or their tendency to favor familiar shopping locations where they know their way around, especially in terms of pricing.

UNIQUE VISITORS : THE REAL IMPACT OF DECLINING CONSUMPTION

To analyze the changing mindset of French consumers regarding shopping center visits, **MyTraffic** conducted an in-depth study of nearly 50 shopping centers across the country.

The study covers a wide variety of center types, from destination centers, which attract customers from afar, to local centers located in residential areas.



Carte des centres commerciaux étudiés

-8,59%

LOSS OF UNIQUE VISITORS
IN 2024 IN SHOPPING
CENTERS (VS. 2023)

However, there has been an overall decline in the number of unique visitors per month to these shopping centers.

A "sectarianism" in visitor behavior is observed, with a few exceptions. That said, this decrease in unique visitors does not necessarily imply a drop in overall footfall.

ANCHOR STORES: THE GOLDEN TICKET FOR SHOPPING CENTERS

79,8%

SHOPPING CENTERS HAVE INCREASED THEIR VISIT FREQUENCY

The segmentation of shopping center customers is primarily reflected in an increase in visit frequency. Although the total number of visitors has decreased, the loyalty of the remaining customers has significantly strengthened.

One crucial point to note is that the primary catchment area was the first to record an increase in visit frequency, indicating a consolidation around consumers' favorite shopping centers.

Among the four shopping centers that managed to increase both the number of unique visitors and visit frequency, a key factor stood out for three of them: the arrival of an "anchor" brand.

In 2023, the opening of major brands such as Zara, the Spanish giant, or Primark, the Irish leader, significantly contributed to this growth by attracting a wave of new visitors.

1 GRAND'PLACE (GRENOBLE)

PRIMARK®

2

CAP 3000 (NICE)

ZARA

3

LA TOISON D'OR (DIJON)

4

BEAULIEU (NANTES)

PRIMARK®

A GLIMMER OF HOPE: A RECOVERY IN CONSUMER SPENDING BY YEAR-END

The year 2024 is expected to close with an estimated annual inflation rate of 1.6% in December, marking a faster-than-expected disinflation and reaching a historically low level not seen in three years.

This decrease is largely due to a drop in food inflation, which declined from a major driver to just +0.5% in August.

This moderation could finally reignite household consumption by the end of the year, allowing it to regain its position as the main engine of French growth.

Although the month of September was still marked by a slight decline in unique visitors, the first signs of recovery are starting to emerge.



-7,1%

**LOSS OF UNIQUE VISITORS
IN SEPTEMBER 2024 IN
SHOPPING CENTERS (VS.
SEPTEMBER 2023)**

Although the month of September was still marked by a slight decline in unique visitors, the first signs of recovery are beginning to take shape.

Indeed, with an increase of +1.4 points compared to the annual average, shopping center footfall is gradually reflecting a return of consumer activity.

This encouraging trend could signal a turning point for the coming months, paving the way for a more pronounced recovery.

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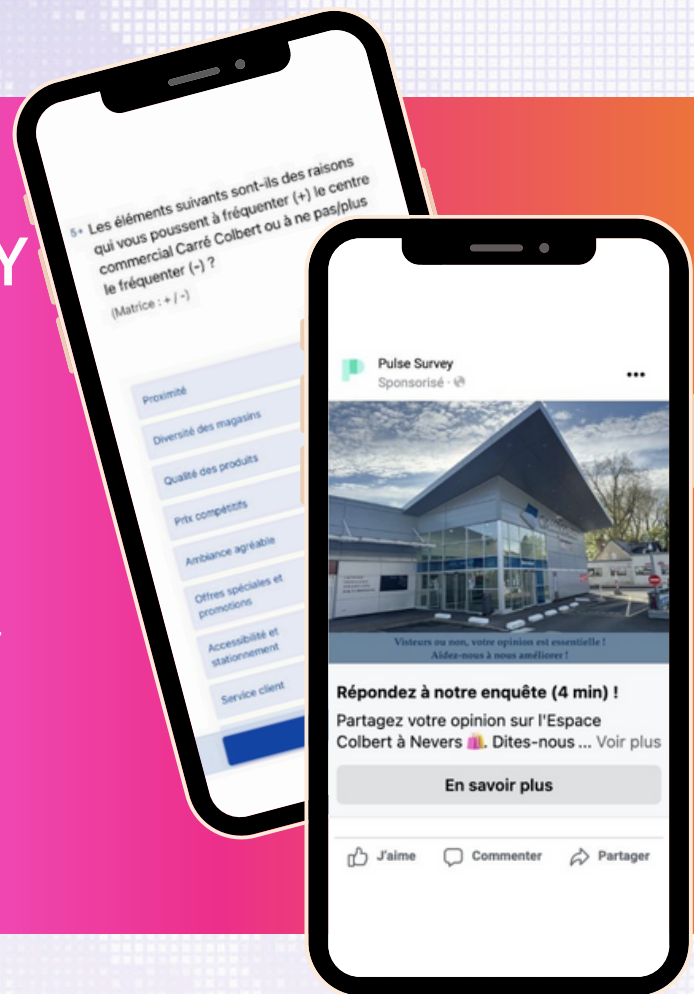
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TO GO FURTHER

PULSE, THE ULTRA-
GEOLOCALIZED SURVEY
SOLUTION

At Mytraffic, we understand how crucial it is to grasp the dynamics that influence the performance of your locations.

For this reason, and thanks to our knowledge of mobility patterns, we developed Pulse, our geolocalized survey solution that allows you to survey the profiles that matter to you, precisely where they are!



IN WHAT CASES SHOULD YOU ACTIVATE PULSE?

Use Pulse to:

- Measure customer satisfaction to improve their experience and enhance customer loyalty.
- Evaluate your positioning, analyze the competition, and test new products.
- Gather information on specific topics: mobility, construction, events, expansions, etc.

