



## Retail in Perth – 2024 snapshot

- Perth has led the nation in its recovery following the COVID pandemic. According to CBRE in November 2023, 91 per cent of the city's workforce has returned to the office (94 per cent on peak days) compared to pre- COVID levels.
- International and interstate visitors are returning, according to Tourism WA data.
- While the workforce has returned, new trends in ways of working has seen a shift in the city's retail landscape.
- In terms of occupation of retail space since February 2020, we have seen a decrease in floorspace in clothing, banking, take away food, pharmaceutical and cosmetics and hairdressing and beauty services.
- There has however been large growth in pubs, taverns and bars, restaurants, other personal services, cafés and watch/jewellery retailing.
- Anecdotally, people are using their time in the city differently – working through lunch breaks to get home earlier or leaving the office early to pick up kids and then work from home or using suburban services like gyms in the afternoons.
- The city has approximately 433,067 sqm of retail floor space – nearly four times the size of some of our biggest suburban shopping centres.
- The majority of our retailers, nearly 75 per cent, are independent – meaning they are not part of a chain store with more than three outlets in WA - giving visitors a unique shopping experience when compared to a suburban shopping centre.
- In fact, in terms of retailer numbers restaurants (14.5%), cafés (14.2%), take away food (11.6%) and pubs/taverns and bars (8.9%) make up to nearly 50 per cent of city retailers.
- This highlights the strong night-time economy component of the city's retail experience which along with luxury brands are emerging as key drivers of take up within the City of Perth.