

## New Data Shows a Positive Jersey Retail environment

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### **New Data Shows a Positive Jersey Retail environment**

Jersey's retail environment is proving to be vibrant and resilient following the pandemic, with St Helier recording a drop in its high street vacant property rate, to just over half that seen in the UK; with covered shopping centres well under half. In the latest data, gathered by Jersey Business and the Parish of St Helier, the vacancy rate in town fell to just 7.5% for Jan-March 2022, compared to 8.6% in the last quarter of 2021. The UK high street vacancy rate is 14.1%.

The data also provides a separate covered shopping centres report, which looks at all 'covered areas with more than ten individual shops'. In St Helier, this includes The Parade, Liberty Wharf, and the markets. For the first quarter of 2022, this stood at a vacancy rate of 7.5%, compared to the UK's Shopping Centre vacancy rate of 19%.

Lorie Rault, Head of Retail, Jersey Business commented: "Our retail landscape is showing its resilience, despite two years of the pandemic, and the resulting increase in online buying. We've seen new openings this year, and the expansion of existing outlets. In addition, the plans from Le Masurier, to regenerate more than two acres of central St Helier (subject to planning approval), will provide a much-needed boost to the Broad Street area and bodes well for the future of the retail experience for customers and businesses.'

The data also includes a separate report for the Les Quennevais shopping area, which was designated Jersey's 'secondary retail area' as part of the bridging Island Plan. Its vacancy rate has remained static on the last quarter at 10% compared to the UK's 14.1%. Les Quennevais has sixty-two commercial

ground floor units, which represent around 12% of St Helier's core commercial area.

Vacancy rate tracking was introduced in June 2020, in response to the need for accurate information to aid both businesses and other associated parties to view and benchmark the evolving commercial landscape, against the UK.

You can view the reports [here](#):