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Avenue des Champs-Élysées
Rue Saint-Honoré
Boulevard Saint-Honoré
Rue des Rosiers
Rue des Francs Bourgeois
Rue des Archives
Avenue des Ternes
Rue de Passy
Rue de Rivoli
Rue Pierre Charbonnet
Rue Fr
Boulevard
Avenue de l'Opéra
Avenue Montaigne
Boulevard
Rue George V

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01

Intro

duction



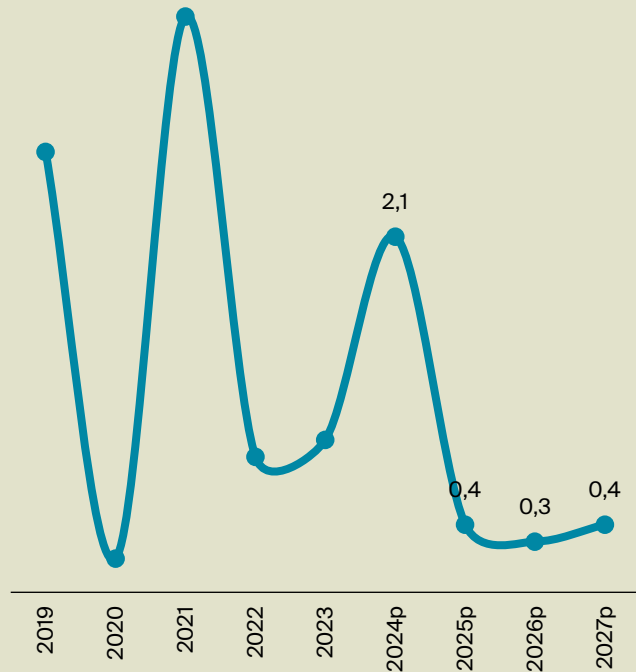
Positive outlook for the retail market

Despite a national and international context marked by uncertainty, macroeconomic projections for France in 2025 remain cautious but encouraging. Controlling the public deficit, a priority for the new government led by F. Bayrou, remains a major challenge for consolidating the French situation, although it will have little impact on growth. Against this backdrop, GDP is expected to reach +0.9% in 2025, after two consecutive years at +1.1%.

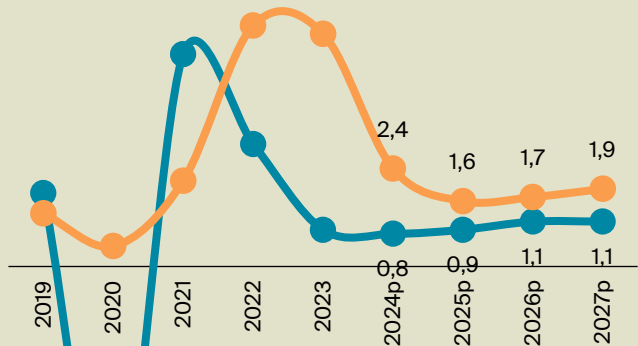
Activity will accelerate more significantly from 2026 (+1.3%), driven by the easing of financial conditions. Consumption, the key growth driver, will grow at a moderate pace in 2025, +0.9% anticipated by the Banque de France (after +0.8% in 2024). It will then gain momentum, at around +1.1% in 2026 and 2027, supported by rising wages and purchasing power. After peaking in 2023 (+5.7%), inflation slowed to +2.4% in 2024, and should settle permanently below the 2% threshold, with +1.6% expected from 2025 onwards. This marked downturn reflects lower prices for energy, food and manufactured goods.

Last but not least, the labor market will remain robust in the months ahead. The unemployment rate will remain below 8% in 2025 and 2026 (after 7.4% in 2024), a level still well below the pre-Covid period (8.5% in 2019). A more dynamic recovery in economic activity should encourage a further fall in unemployment from 2027 onwards.

Purchasing power of gross disposable income in France
In %, annual average



Inflation and household consumption in France
In %, annual average



The contrasting situation of retail vacancy in Paris

The capital's main shopping streets have a limited vacancy rate, fluctuating between 2% (or even zero or almost zero for areas such as Place Vendôme and rue de Passy, for example) and 8%.

While actual vacancy rates* are tending to stabilize in Paris, projected vacancy rates** are rising in some streets. Avenue des Champs-Élysées, currently undergoing a major transformation, is a good illustration of this trend, with several pop-ups being vacated after the Olympic Games (Salomon, Rituals and Maison 123, for example), while ambitious restructuring projects are underway at nos. 26, 27-33 and 144-150, for example.

Methodology

Inventory of movements on all Parisian arteries studied to define precise and detailed vacancy rates:

REAL VACANCY :

number of vacant premises at the end of the period as a proportion of the total number of stores;

EFFECTIVE VACANCY:

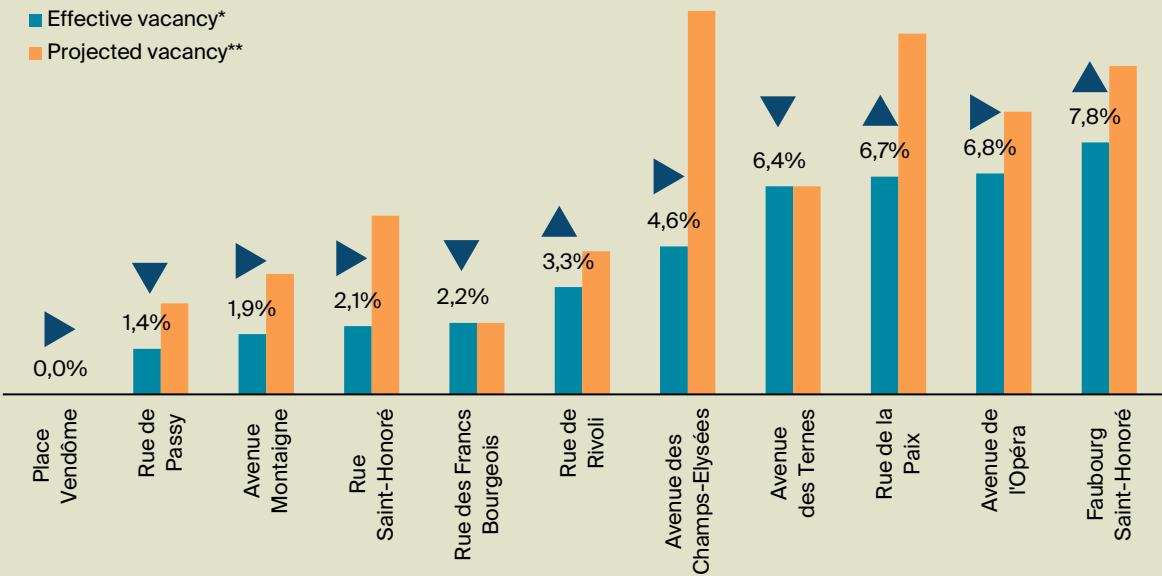
share of vacant premises, including pop-ups, out of the total number of stores;

PROJECTED VACANCY :

We also consider the share of vacant premises, pop-ups and all current and future projects (restructuring, extension, etc.), based on the total number of stores.

Vacancy rates in retail high street in Paris

End of 2024, change y-o-y



Source : Knight Frank /*Vacant spaces,
** Current vacancies, pop-ups and restructuring projects

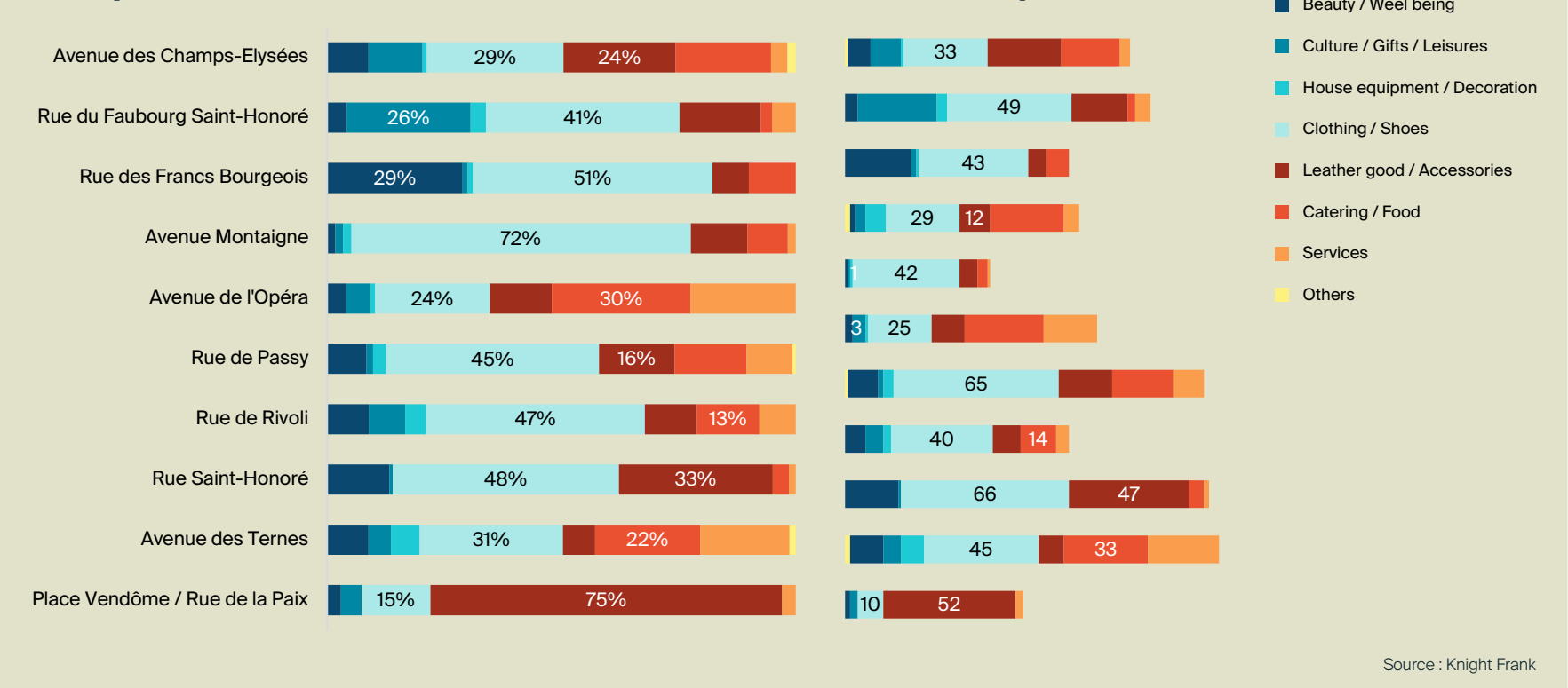
Between specialization and diversity in Paris' retail high streets

The capital's “prime” high street retail are overwhelmingly dominated by fashion brands, accounting for 38% of stores (average of the 10 most popular streets, see below), followed by leather goods and accessories (19%), then food & beverage (12%).

Some streets stand out for their significant specialization, such as Place Vendôme and Rue de la Paix, or Avenue Montaigne, where fashion and leather goods are dominant.

Conversely, other streets, such as the Champs-Élysées and Opéra avenues, offer visitors a more diversified range of brands and shops.

Breakdown by retail sector
In % of shops total number



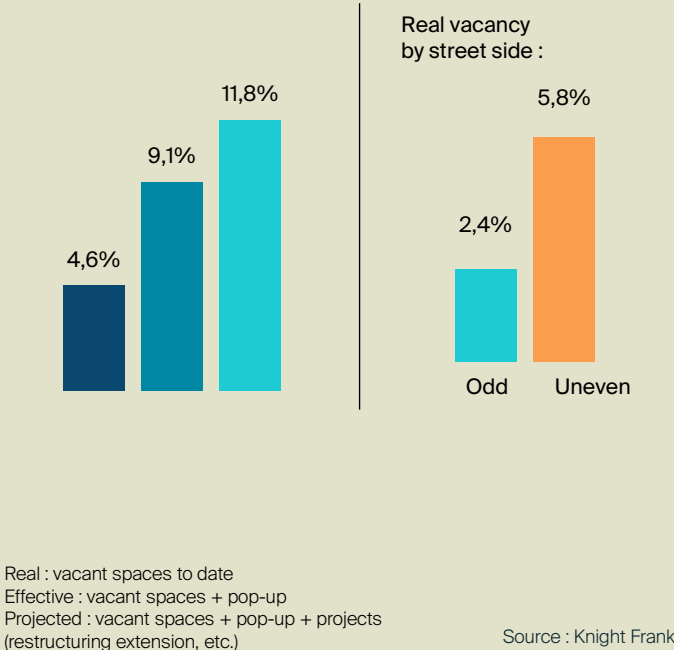
« Re-enchanting the Champs-Élysées »

With a vacancy rate of 4.6% at the end of 2024, stable year-on-year, the Avenue des Champs-Élysées offers little in the way of availability. This trend could change over the coming months, however, with the release of post-Olympic pop-ups (Salomon, Rituals and Maison 123, for example) and the completion of ambitious restructuring projects (n°26, 27-33 and 144-150 in particular). However, vacancy should remain limited, driven by the intense attraction of national and international retailers to this exceptional showcase of France, which is currently undergoing a major transformation.

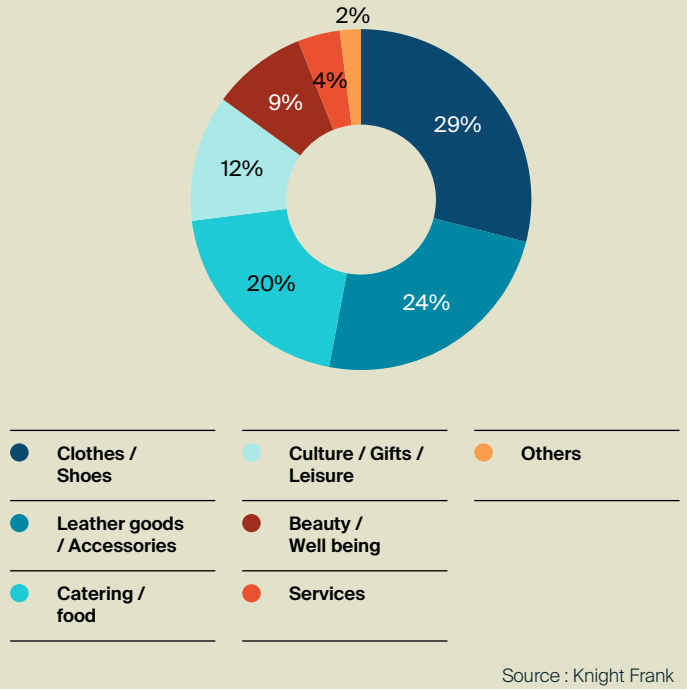
In May 2024, the Comité des Champs-Élysées presented the City of Paris with its report aimed at “Reenchanting the Champs-Élysées”. The result of 5 years of reflection, this project proposes a profound urban, environmental and economic transformation. The City of Paris, which has already announced its intention to draw inspiration from the study, must now study its feasibility. The cost is estimated at 250 million euros, a figure that may change depending on whether the various proposals are fully or partially considered.

Beyond the Champs-Élysées, the entire historic axis linking Place de la Concorde to La Défense is undergoing a metamorphosis. One major project follows another: redevelopment of the Avenue de la Grande Armée (by 2030), phase 2 of the Porte Maillot works starting in early 2026, modernization of the Avenue Charles-de-Gaulle in Neuilly-sur-Seine (2025) and transformation of the esplanade at La Défense (2027).

Vacancy rate in retail on Avenue des Champs-Élysées
As December 2024, in % of shops total number



Breakdown by retail sector on Avenue des Champs-Élysées
As at end of 2024, in % of shops total number



A new definition of the Parisian street? Rivoli 2030.

The Rivoli 2030 Collective, launched at the end of 2023 and bringing together a wide range of local players (property owners, hoteliers, shopkeepers, restaurateurs, etc.), has put forward its definition of the future of the Rue de Rivoli. Confronted with conflicts of use, environmental and climatic issues, as well as the deterioration of its heritage and, by extension, its image, the project proposes a balanced and pragmatic transformation of the iconic Parisian thoroughfare between :

- Enhancing the historic heritage,
- Redefining traffic flows and rebalancing mobility,
- Adaptation to climate change and renaturation.

This proposal, still in the study phase and led by the architecture and urban planning agency Atelier Soil, aims to enrich the City's thinking on the future of this emblematic commercial artery and redefine the codes of sustainable, heritage-friendly Parisian urban planning. The project is also part of an ongoing process to renovate the Jardins des Tuileries, the Louvre Museum and Place de la Concorde.

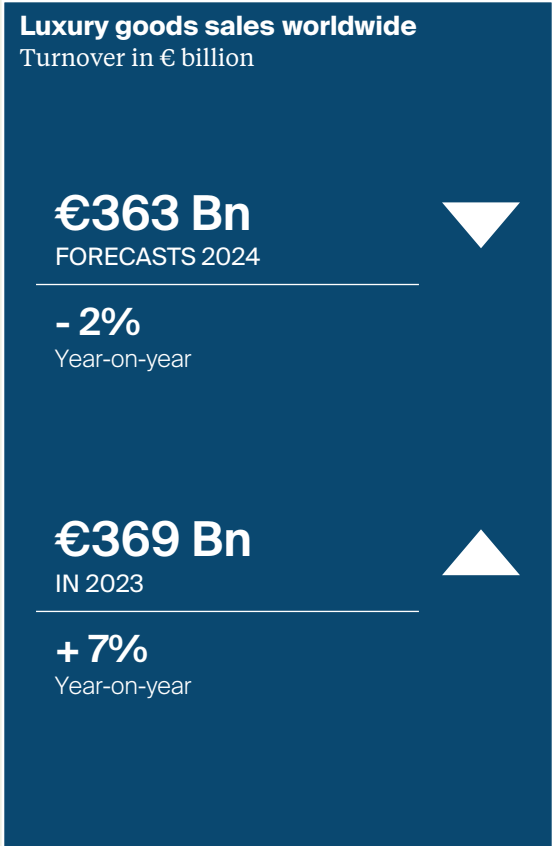
Design scenario
(Atelier Soil - Lou Kat)



Luxury brand openings

After two particularly dynamic years in 2021 and 2022, followed by a fall in 2023 in terms of luxury store openings in Paris, the trend is up again in 2024. A total of 27 openings were recorded for the year as a whole, Six more than the previous year, but below the average for the last ten years (36). The Champs-Élysées avenue and the arteries of the Golden Triangle remain particularly popular with luxury brands, attracting a significant number of openings (16 out of the 27 recorded in 2024).

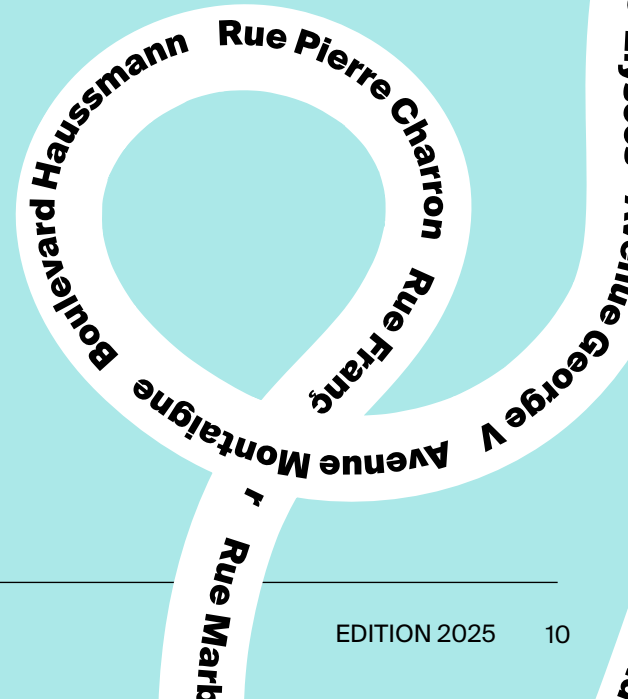
This Parisian dynamism is underpinned by the continuing rise in worldwide sales of luxury goods, with a record €369 billion in 2023. These are set to contract significantly in 2024 (estimated at €363 billion, -2% in one year). Several explanations have been put forward, the main one being a normalization effect following strong growth in recent years. Nevertheless, the market is benefiting from the upturn in international tourism and buyers' enthusiasm for luxury experiences. The slowdown could be more marked in certain major markets, such as the United States and China.



02

Paris &

Its retail high streets



Main retail high streets in Paris

Knight Frank's teams continuously monitor retailer movements on some thirty Parisian retail high streets, including :

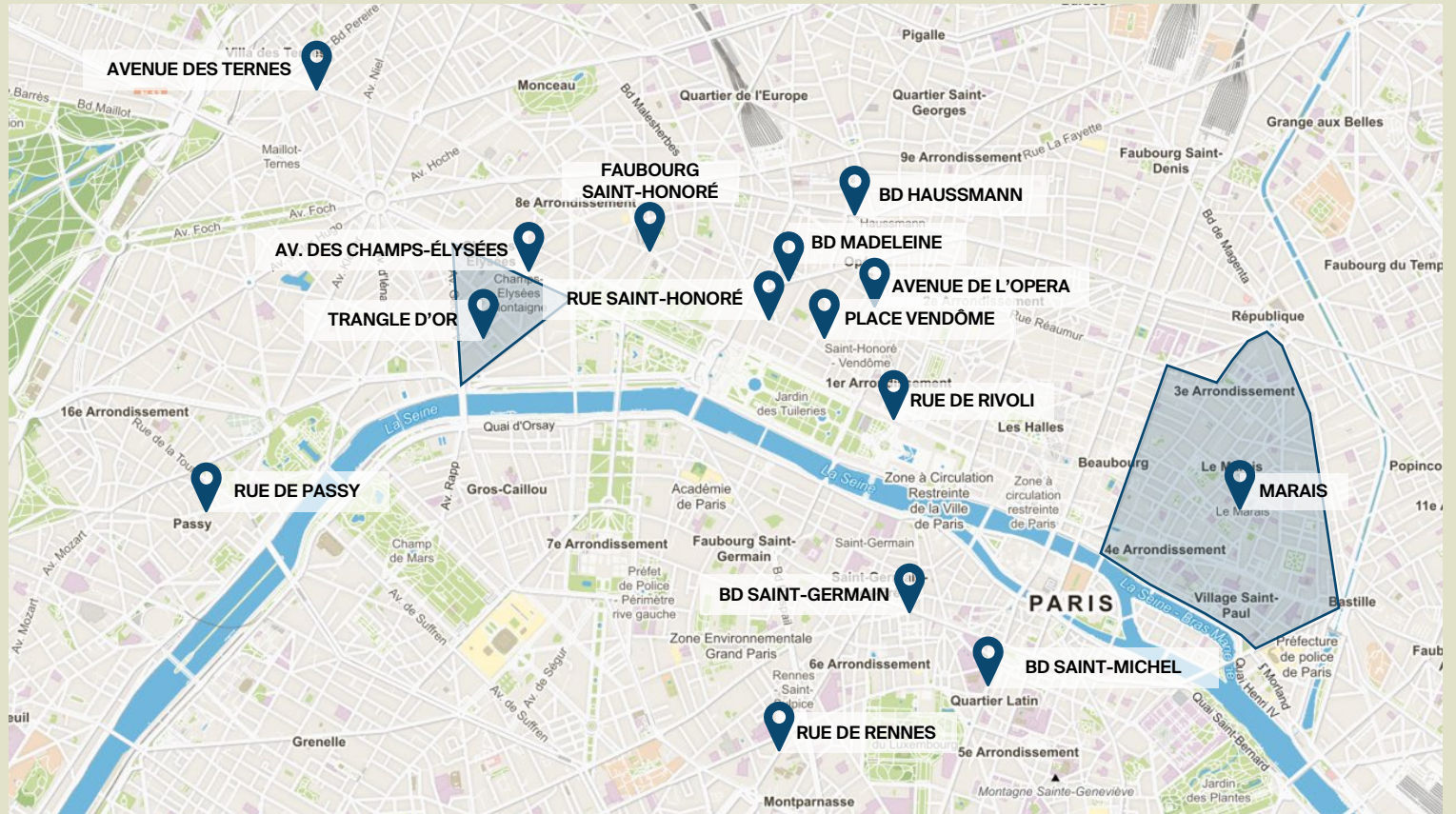
Ten prime streets:

- Avenue des Champs-Élysées
- Rue du Faubourg Saint-Honoré
- Rue de la Paix et Place Vendôme
- Rue Saint-Honoré
- Rue de Rivoli
- Avenue Montaigne
- The Golden Triangle, including Rue François 1er, Rue Pierre Charron, Rue Marbeuf, Avenue George V and Avenue Montaigne.

• Twenty major streets:

- Le Marais, including the streets of Archives, Francs-Bourgeois, Rosiers, Sainte-Croix de la Bretonnerie, Temple et Vielle du Temple
- Boulevards des Capucines and de la Madeleine
- Avenue de l'Opéra
- Rue de Passy
- Avenue des Ternes
- Etc.

Map of main retail high streets
Paris



02.1 Prime streets in Paris



Avenue des Champs-Élysées



NUMBER OF SHOPS:
110



FOREIGN BRANDS:
44% of total



OPENINGS / CLOSURES :
15 openings / 5 closures
(including 3 pop-ups) over the last 12 months



POSITIONING :
Luxury, high-end and mass-market



REAL VACANCY RATE* :
4.6 % (stable year-on-year)

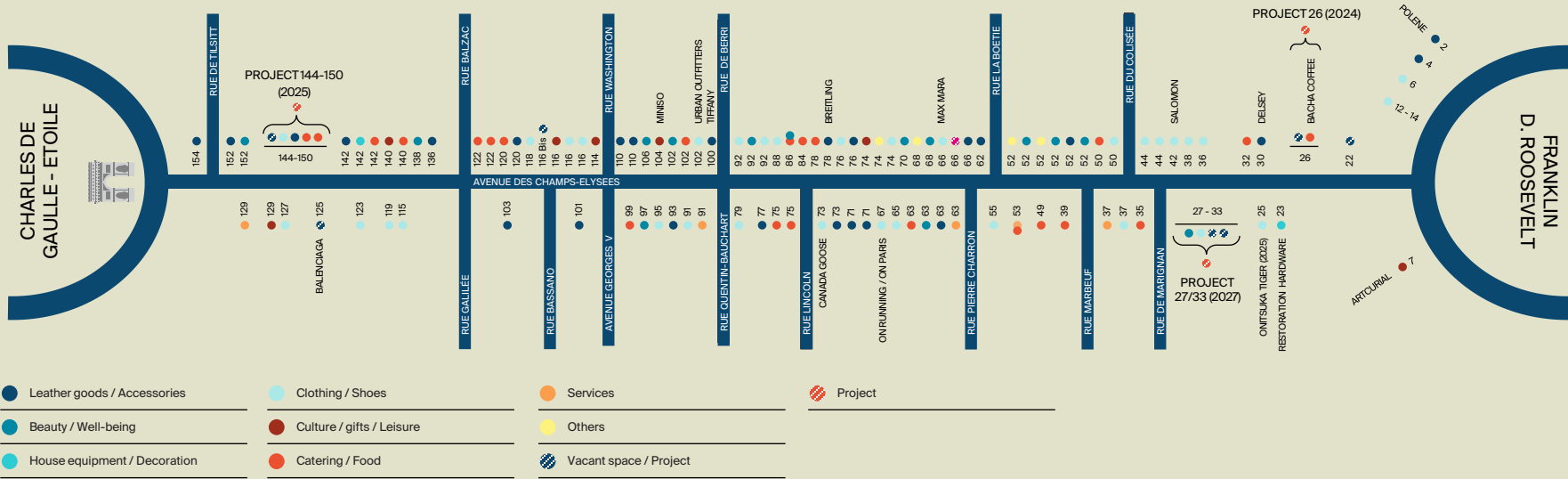


RENTAL VALUES
(IN €/SQM/YEAR, ZONE A) :
€13,000 – €16,000
(stable year-on-year)

Breakdown by retail sector (In % of shops total number)



Key plan including recent and upcoming arrivals and projects Update as at end of December 2024



Avenue des Champs-Élysées

2024

KEY PERIODS

- MONTHLY FOOTFALL (AVERAGE):
5.68 million of visitors
- YEAR-ON-YEAR CHANGE:
-6%
- CHANGE VS 2020-2023 :
+ 13%
- SUMMER (JUNE TO SEPTEMBER):
4.65 million of visitors (-21% y-o-y)
- BLACK FRIDAY (NOVEMBER):
6.38 million of visitors (-1% y-o-y)
- CHRISTMAS (DECEMBER):
7.05 million of visitors (-2% y-o-y)

Heat map of average visitor numbers in 2024
in number of visitors



Rue de la Paix et Place Vendôme



NUMBER OF SHOPS:
73



FOREIGN BRANDS:
49% of total



OPENINGS / CLOSURES:
5 openings / 3 closures over the last 12 months



POSITIONING:
Luxury and high-end market



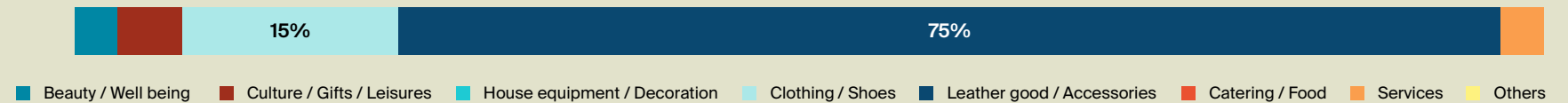
REAL VACANCY RATE*
Place Vendôme :
0.0 % (stable year-on-year)
Rue de la Paix :
6.7 % (increasing year-on-year)



**RENTAL VALUES - (IN
€/SQM/YEAR, ZONE A) :**
Place Vendôme
€15,000 - €20,000
(stable year-on-year)
Rue de la Paix :
€4,500 - €9,500 (stable)

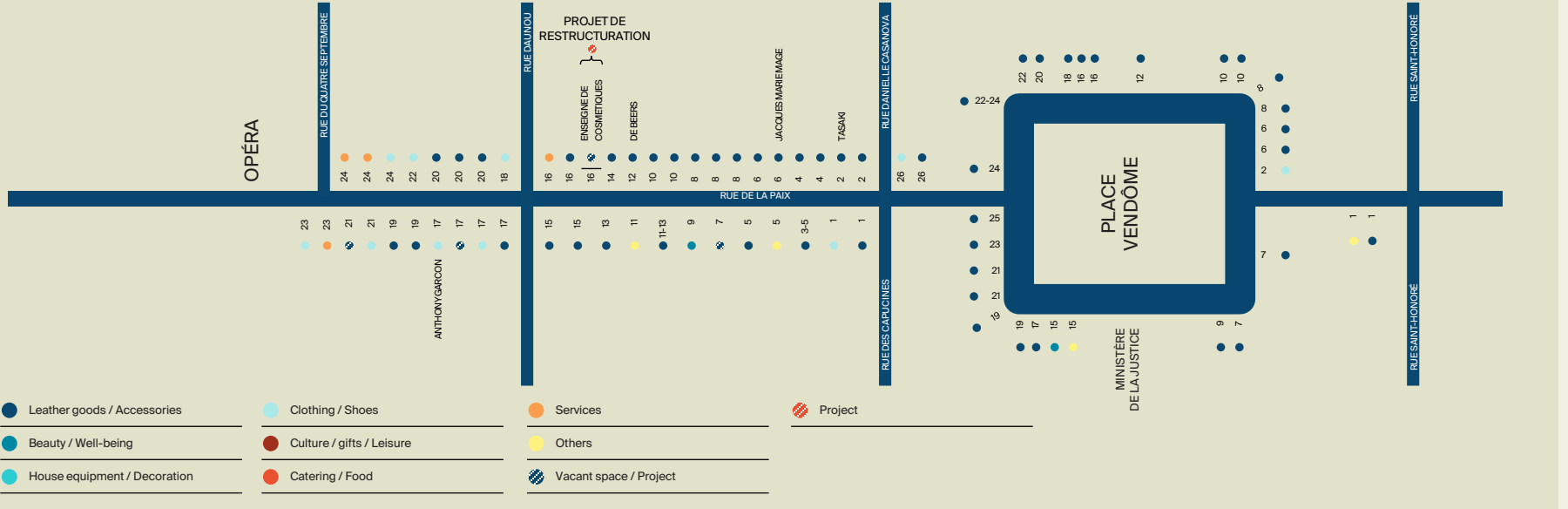
Breakdown by retail sector

(In % of shops total number)



Key plan including recent and upcoming arrivals and projects

Update as at end of December 2024



KEY PERIODS

CHRISTMAS (DECEMBER):
1.89 million of visitors (+3% y-o-y)

Footfall / day

Rue du Faubourg Saint-Honoré

2024

KEY PERIODS

MONTHLY FOOTFALL (AVERAGE):
2.33 million of visitors

YEAR-ON-YEAR CHANGE:
-7%

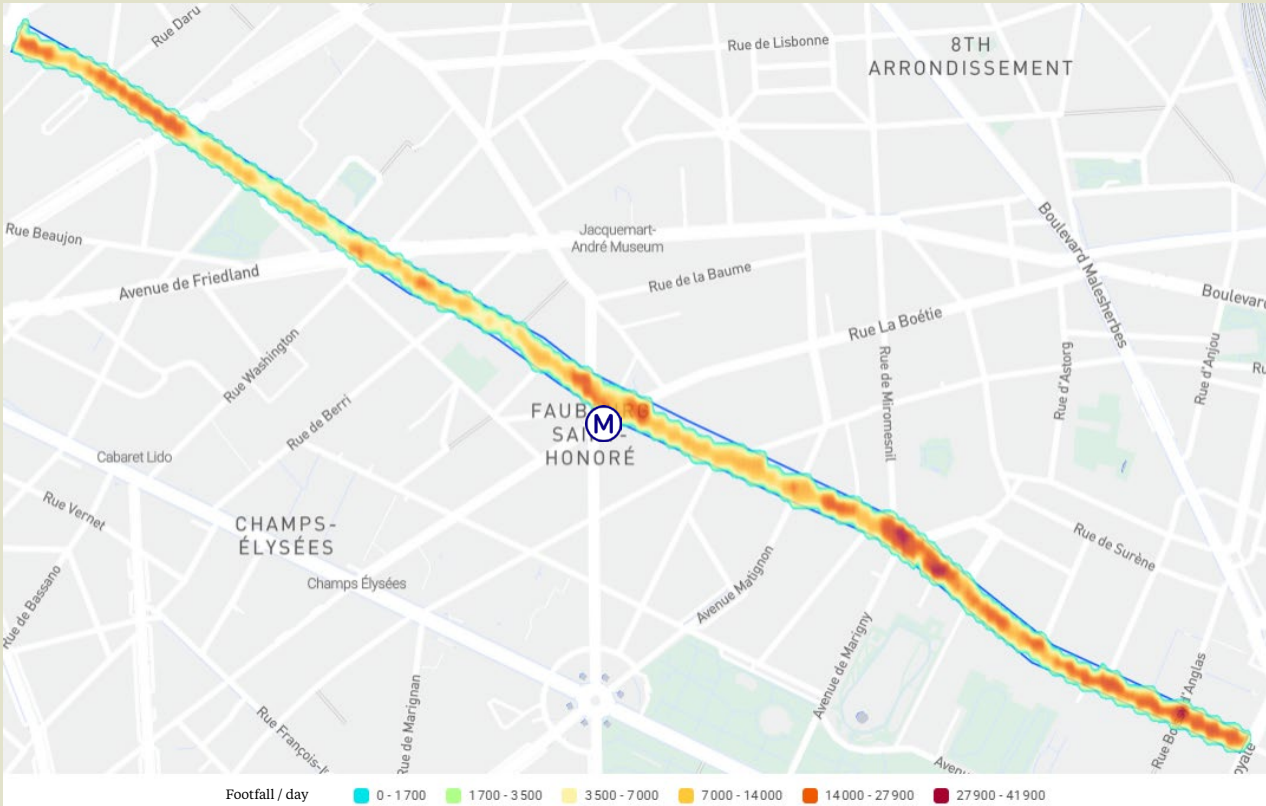
CHANGE VS 2020-2023 :
+ 3%

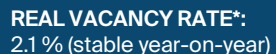
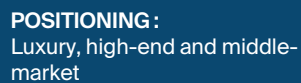
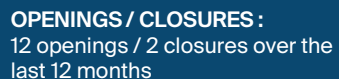
SUMMER (JUNE TO SEPTEMBER):
2.12 million of visitors (-8% y-o-y)

BLACK FRIDAY (NOVEMBER):
2.67 million of visitors (+2% y-o-y)

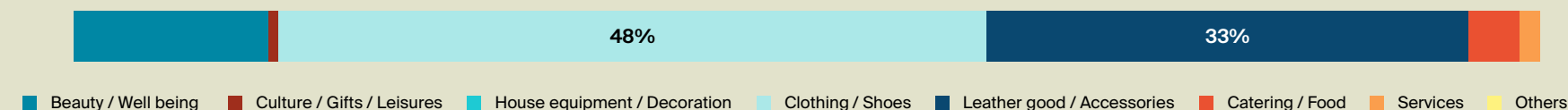
CHRISTMAS (DECEMBER):
2.89 million of visitors (+7% y-o-y)

Heat map of average visitor numbers in 2024
in number of visitors

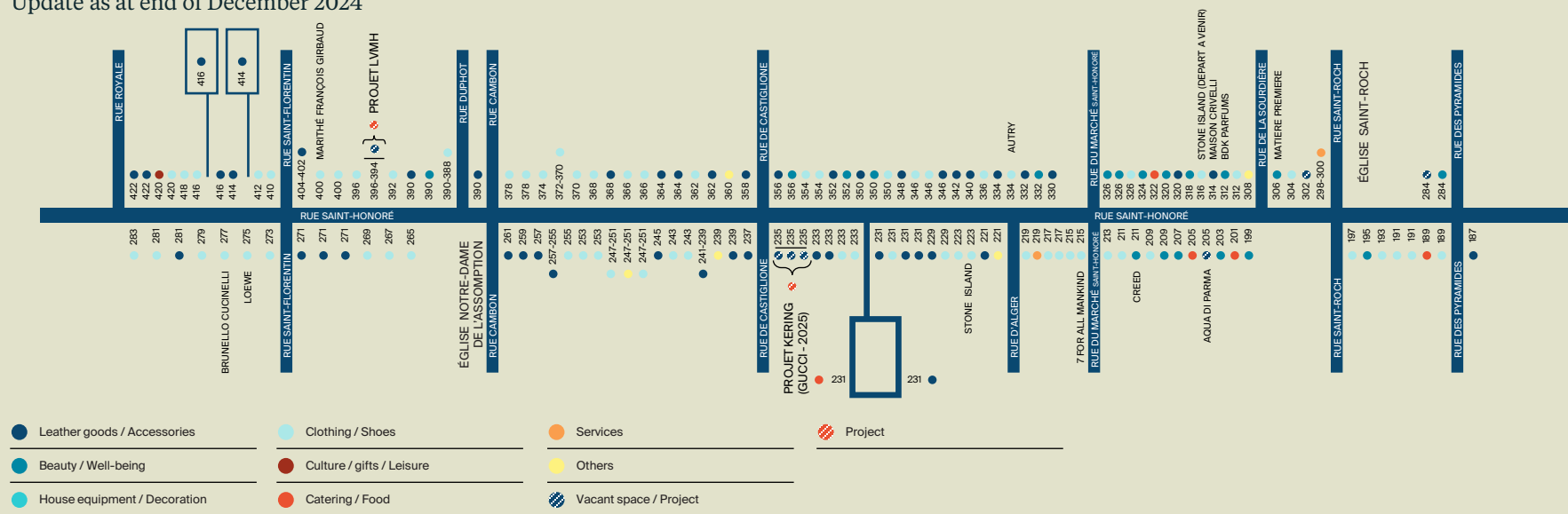




(In % of shops total number)



Update as at end of December 2024



Rue Saint-Honoré

2024

KEY PERIODS

MONTHLY FOOTFALL (AVERAGE):
2.67 million of visitors

YEAR-ON-YEAR CHANGE:
+4%

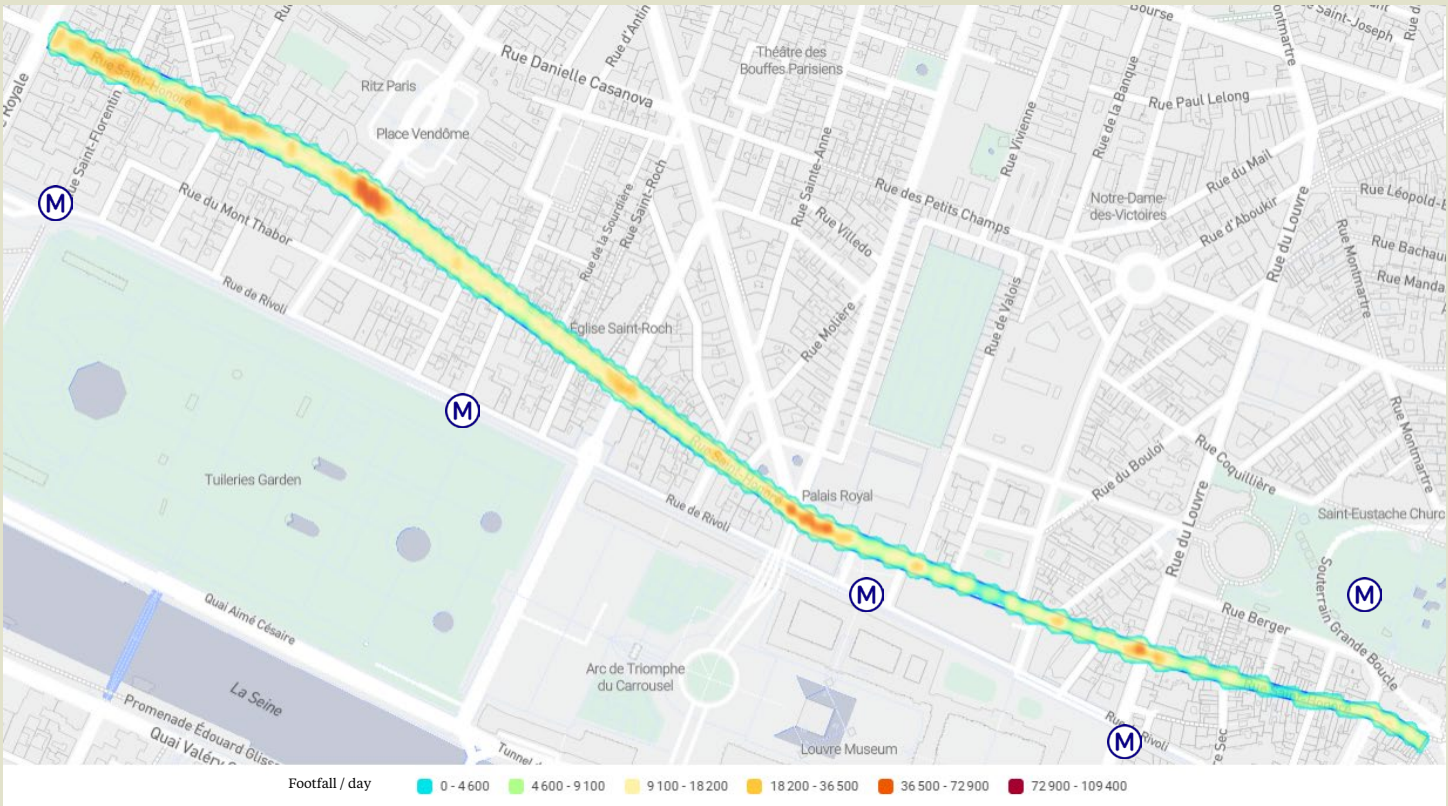
CHANGE VS 2020-2023 :
+ 25%

SUMMER (JUNE TO SEPTEMBER):
2.50 million of visitors (+2% y-o-y)

BLACK FRIDAY (NOVEMBER):
3.26 million of visitors (+28% y-o-y)

CHRISTMAS (DECEMBER):
3.57 million of visitors (+16% y-o-y)

Heat map of average visitor numbers in 2024
in number of visitors



Triangle d'Or – Avenue George V



NUMBER OF SHOPS:
56



FOREIGN BRANDS:
31% of total



OPENINGS / CLOSURES :
3 openings over the last 12 months



POSITIONING :
Luxury, high-end and middle-market



REAL VACANCY RATE*:
3.6 %



RENTAL VALUES
(IN €/SQM/YEAR, ZONE A) :
€2,000 – €6,000
(stable year-on-year)

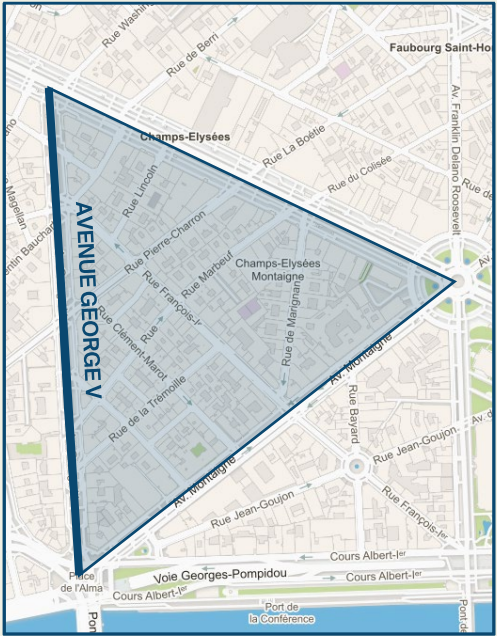
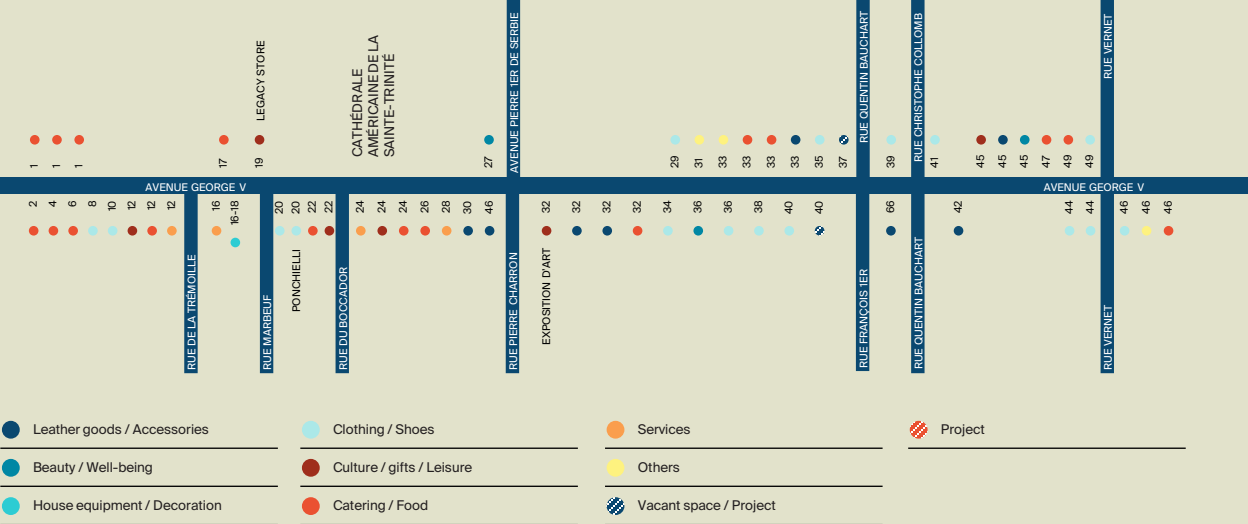
Breakdown by retail sector

(In % of shops total number)



Key plan including recent and upcoming arrivals and projects

Update as at January 2025

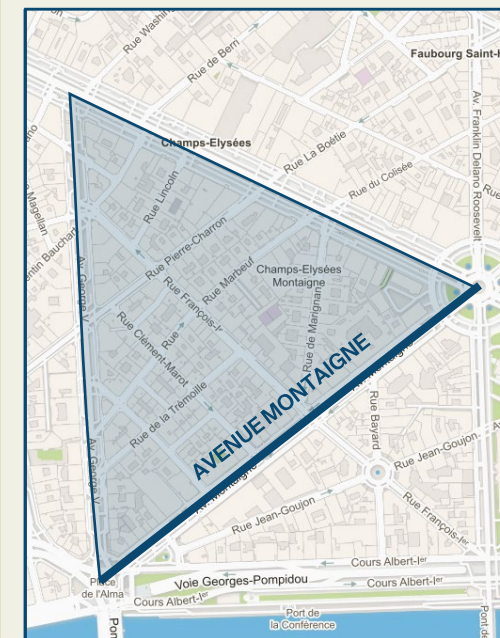




RENTAL VALUES
(IN €/SQM/YEAR, ZONE A) :
€12,000 – €14,000
(increase year-on-year)

Response	Percentage
Yes	71%
No	12%

■ Beauty / Well being ■ Culture / Gifts / Leisures ■ House equipment / Decoration ■ Clothing / Shoes ■ Leather good / Accessories ■ Catering / Food ■ Services ■ Others

[illegible]

Triangle d'Or – Rue Pierre Charron



NUMBER OF SHOPS:
34



FOREIGN BRANDS:
44% of total



OPENINGS / CLOSURES :
3 openings over the last 12 months



POSITIONING :
Luxury, high-end and middle-market



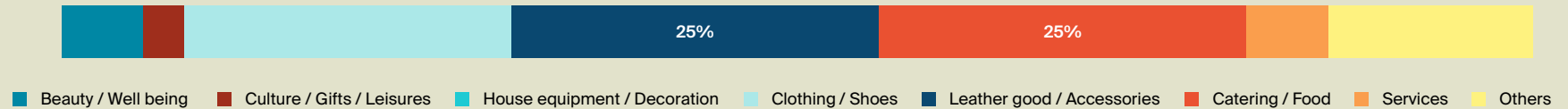
REAL VACANCY RATE*:
5.9 %



RENTAL VALUES
(IN €/SQM/YEAR, ZONE A) :
€2,500 – €3,500
(stable year-on-year)

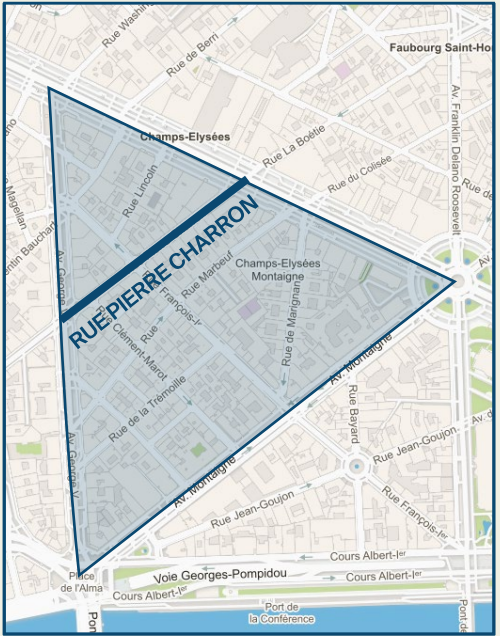
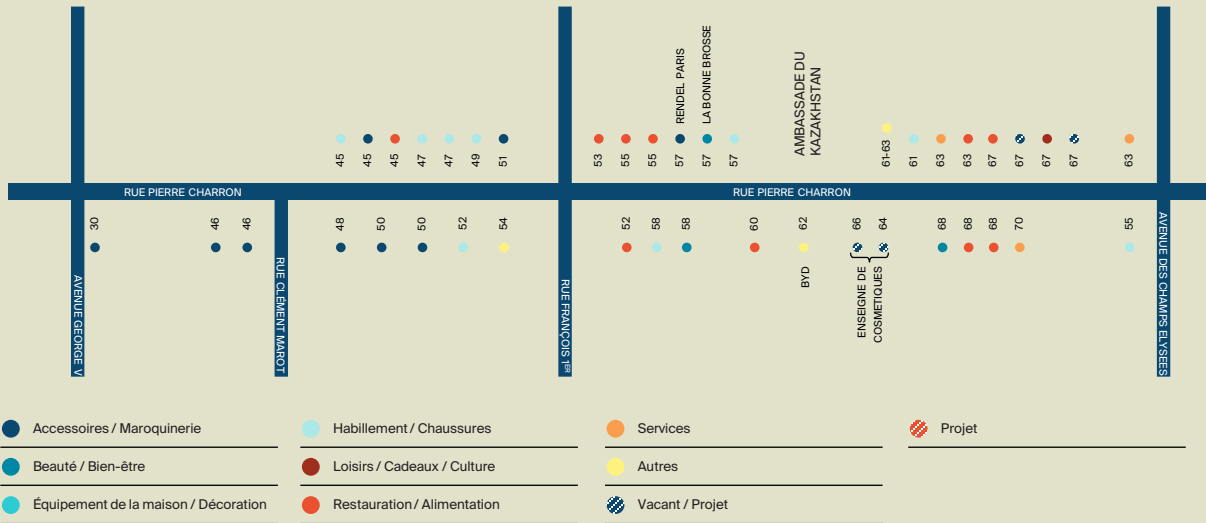
Breakdown by retail sector

(In % of shops total number)



Key plan including recent and upcoming arrivals and projects

Update as at end of December 2024



Triangle d'Or – Rue François 1^{er}



NUMBER OF SHOPS:
51



FOREIGN BRANDS:
27% of total



OPENINGS / CLOSURES :
9 openings / 1 closure over the last 12 months



POSITIONING :
Luxury, high-end and middle-market



REAL VACANCY RATE*:
9.8 %



RENTAL VALUES
(IN €/SQM/YEAR, ZONE A) :
€3,500 – €5,500
(stable year-on-year)

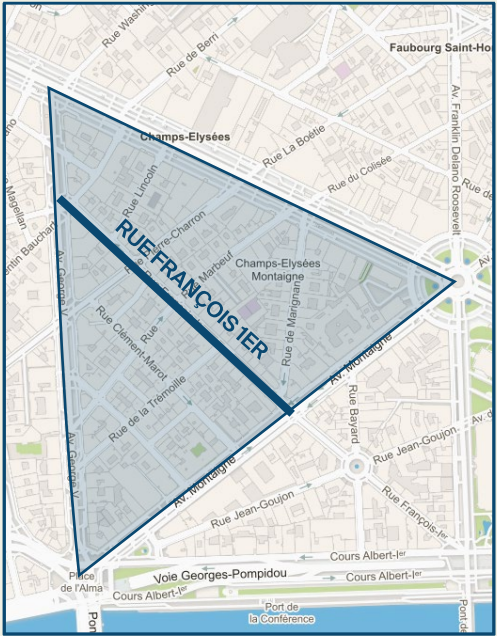
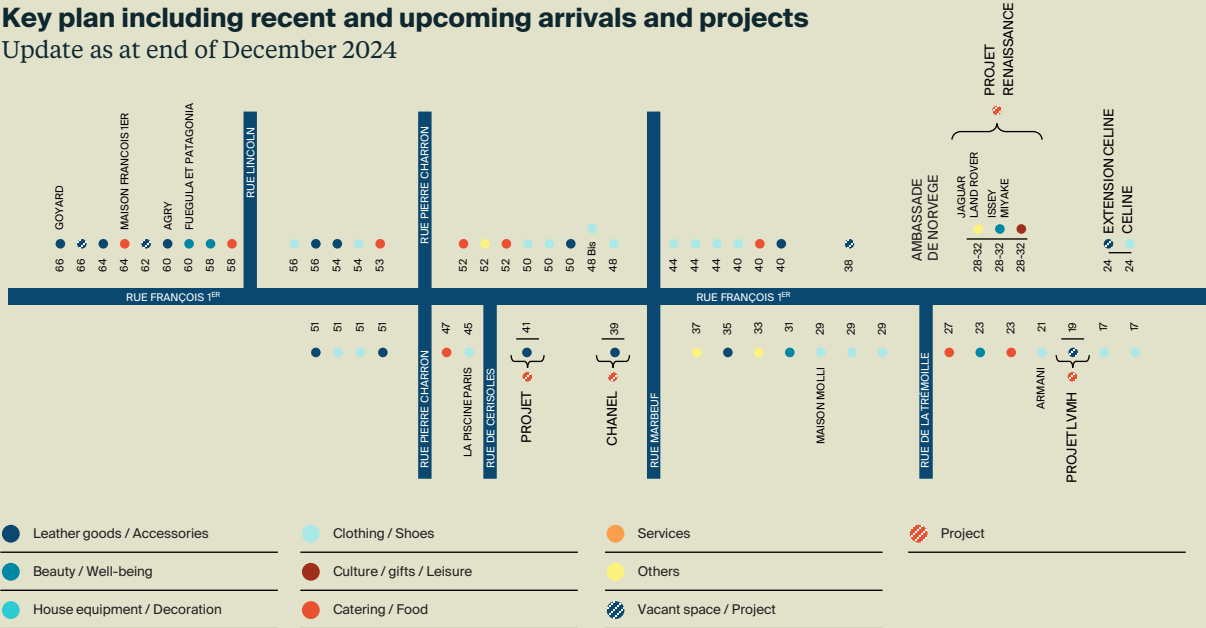
Breakdown by retail sector

(In % of shops total number)



Key plan including recent and upcoming arrivals and projects

Update as at end of December 2024



Triangle d'Or – Rue Marbeuf



NUMBER OF SHOPS:
64



FOREIGN BRANDS:
34% of total



OPENINGS / CLOSURES :
9 openings over the last 12 months



POSITIONING :
Luxury, high-end and middle-market



REAL VACANCY RATE*:
1.6 %



RENTAL VALUES
(IN €/SQM/YEAR, ZONE A) :
€2,000 – €3,000
(stable year-on-year)

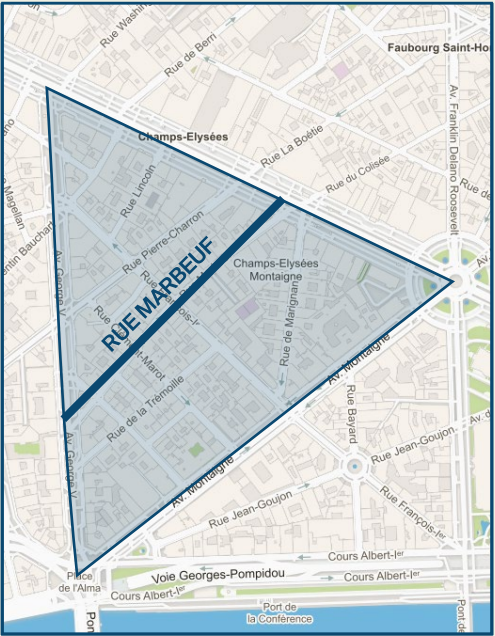
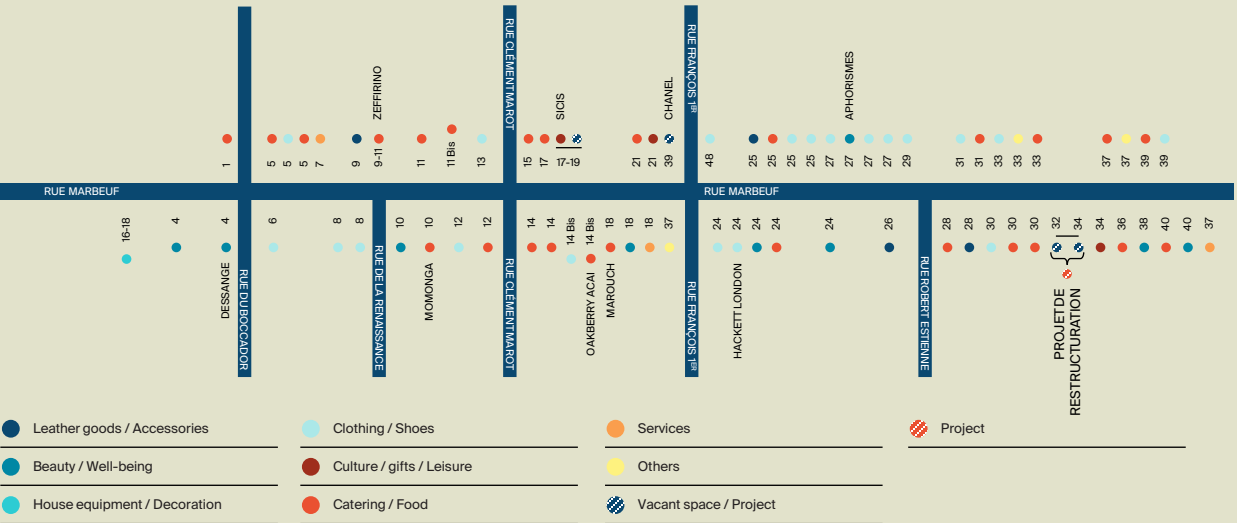
Breakdown by retail sector

(In % of shops total number)



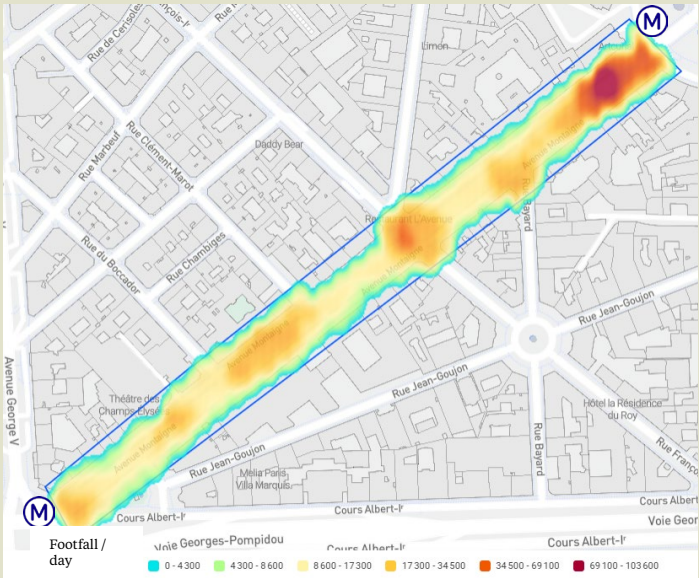
Key plan including recent and upcoming arrivals and projects

Update as at end of December 2024



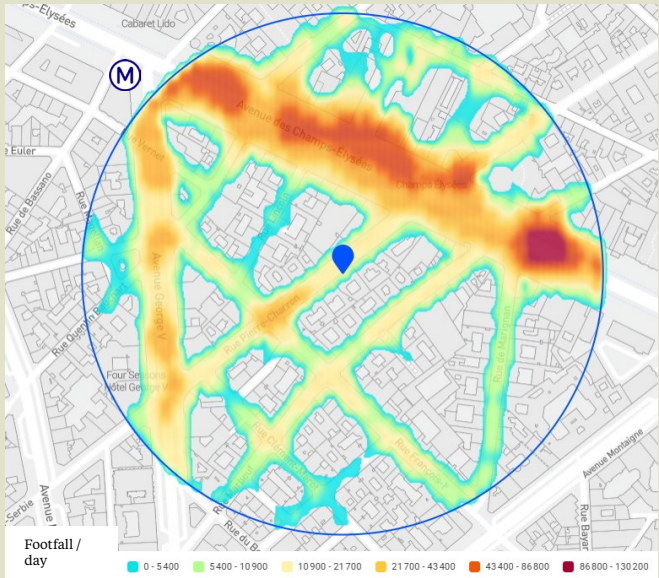
Triangle d'Or – Footfall (2024)

Heat map of average visitor numbers in 2024
in number of visitors



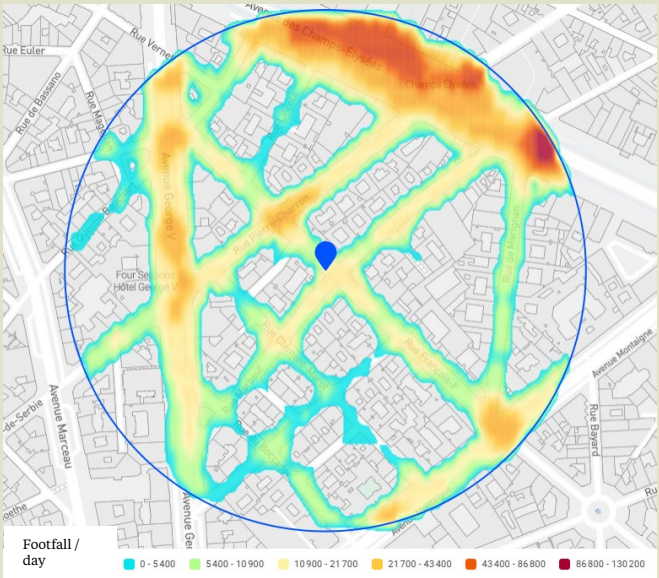
AVENUE MONTAIGNE

Monthly footfall (average): 1,6 million of visitors
(+ 8 % in 1 year / + 35 % vs 2020-2023)



RUE PIERRE CHARRON, REFERENCE TO N°64

Monthly footfall (average): 0.42 million of visitors
(- 35 % in 1 year / + 20 % vs 2020-2023)



RUE FRANÇOIS 1^{ER}, REFERENCE TO N°39

Monthly footfall (average): 0.4 million of visitors
(- 41 % in 1 year / - 2 % vs 2020-2023)

02.2 Others major streets in Paris



NUMBER OF SHOPS:
28

FOREIGN BRANDS:
36% of total

OPENINGS / CLOSURES:
1 opening over the last 12 months

POSITIONING:
Mass-market

REAL VACANCY RATE*:
7.1 %

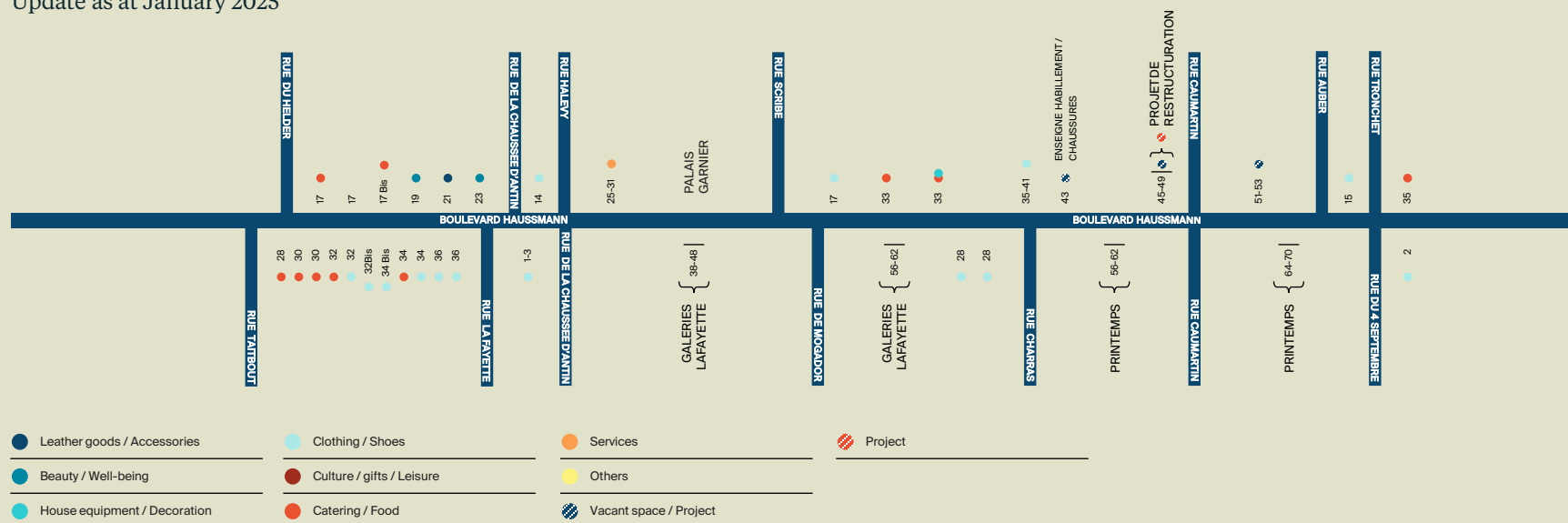
RENTAL VALUES
(IN €/SQM/YEAR, ZONE A) :
€4,000 – €5,000
(stable year-on-year)

(In % of shops total number)



■ Beauty / Well being ■ Culture / Gifts / Leisures ■ House equipment / Decoration ■ Clothing / Shoes ■ Leather good / Accessories ■ Catering / Food ■ Services ■ Others

Update as at January 2025



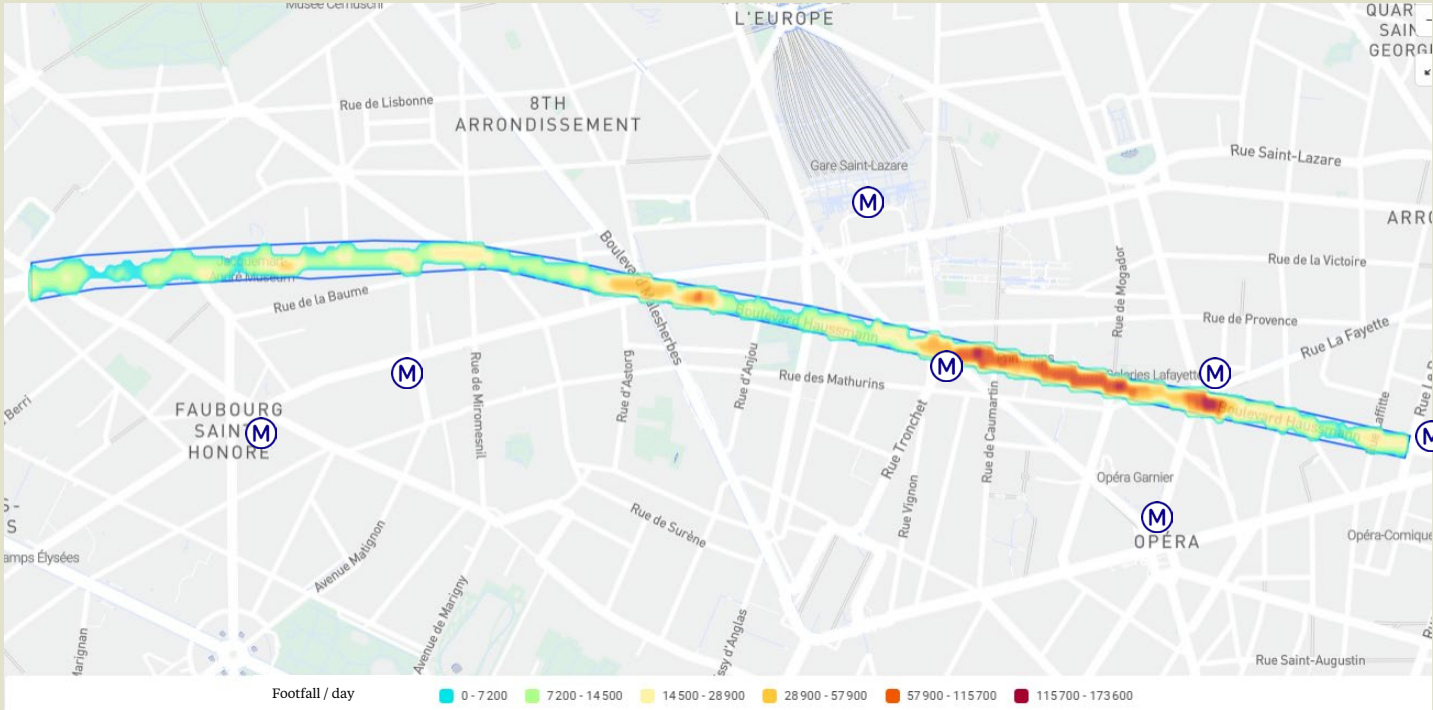
Boulevard Haussmann

2024

KEY PERIODS

- MONTHLY FOOTFALL (AVERAGE):
6.62 million of visitors
- YEAR-ON-YEAR CHANGE:
Stable
- CHANGE VS 2020-2023 :
+ 20%
- SUMMER (JUNE TO SEPTEMBER):
5.86 million of visitors (-4% y-o-y)
- BLACK FRIDAY (NOVEMBER):
7.88 million of visitors (+7% y-o-y)
- CHRISTMAS (DECEMBER):
8.12 million of visitors (+3% y-o-y)

Heat map of average visitor numbers in 2024
in number of visitors



Boulevards de la Madeleine & des Capucines



NUMBER OF SHOPS:
98



FOREIGN BRANDS:
30% of total



OPENINGS / CLOSURES:
16 openings / 1 closure over the last 12 months



POSITIONING:
Middle-market and mass-market



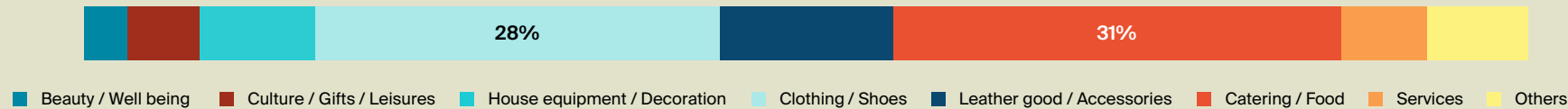
REAL VACANCY RATE*:
2.0 %



RENTAL VALUES
(IN €/SQM/YEAR, ZONE A) :
€2,500 – €3,500
(stable year-on-year)

Breakdown by retail sector

(In % of shops total number)



Key plan including recent and upcoming arrivals and projects

Update as at end of December 2024



Boulevard des Capucines

2024

KEY PERIODS

MONTHLY FOOTFALL (AVERAGE):
1.26 million of visitors

YEAR-ON-YEAR CHANGE:
-31%

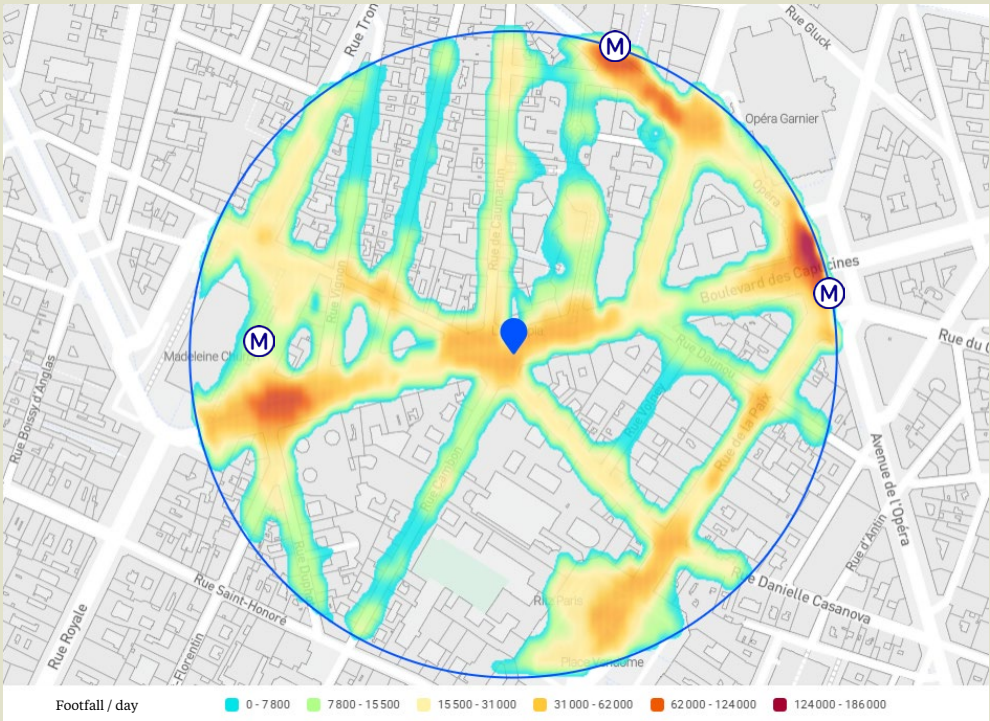
CHANGE VS 2020-2023 :
+ 3%

SUMMER (JUNE TO SEPTEMBER):
0.96 million of visitors (-43% y-o-y)

BLACK FRIDAY (NOVEMBER):
1.56 million of visitors (-12% y-o-y)

CHRISTMAS (DECEMBER):
1.96 million of visitors (-5% y-o-y)

Heat map of average visitor numbers in 2024
in number of visitors – reference to N°43 Boulevard des Capucines



Avenue de l'Opéra



NUMBER OF SHOPS:
103



FOREIGN BRANDS:
31% of total



OPENINGS / CLOSURES:
7 openings / 3 closures over the last 12 months



POSITIONING:
Middle-market and mass-market



REAL VACANCY RATE*:
6.8 % (stable year-on-year)



RENTAL VALUES
(IN €/SQM/YEAR, ZONE A) :
€2,000 – €3,000
(stable year-on-year)

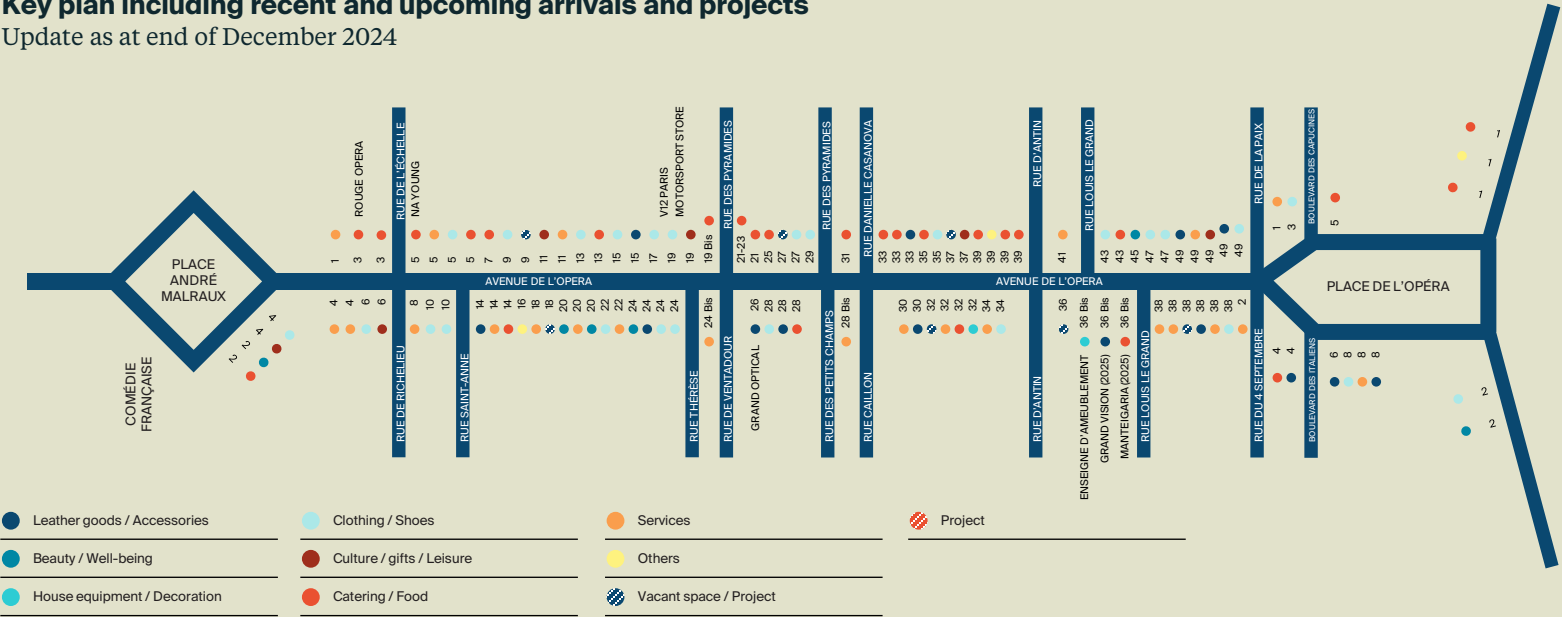
Breakdown by retail sector

(In % of shops total number)



Key plan including recent and upcoming arrivals and projects

Update as at end of December 2024



2024

KEY PERIODS

CHRISTMAS (DECEMBER):
12.6 million of visitors (+12% y-o-y)

Heatmap illustrating the distribution of pedestrian footfall (pedestrian volume) across a central area of Paris, France. The map shows high concentrations of footfall (red/orange areas) along major thoroughfares and around the Opéra Garnier, indicating high pedestrian volume. The color scale represents footfall per day, ranging from 0-8,000 (blue) to 128,300-192,500 (red).

Legend: Footfall / day

- 0 - 8,000
- 8,000 - 16,000
- 16,000 - 32,100
- 32,100 - 64,200
- 64,200 - 128,300
- 128,300 - 192,500

Rue de Rivoli



NUMBER OF SHOPS:
90



FOREIGN BRANDS:
48% of total



OPENINGS / CLOSURES:
7 openings / 4 closures over the last 12 months



POSITIONING:
Middle-market and mass-market



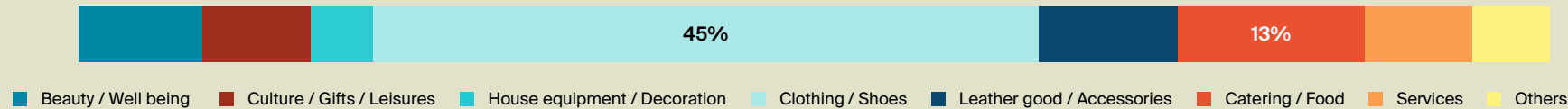
REAL VACANCY RATE*:
3.3 % (increase year-on-year)



RENTAL VALUES
(IN €/SQM/YEAR, ZONE A) :
€2,500 – €3,500
(stable year-on-year)

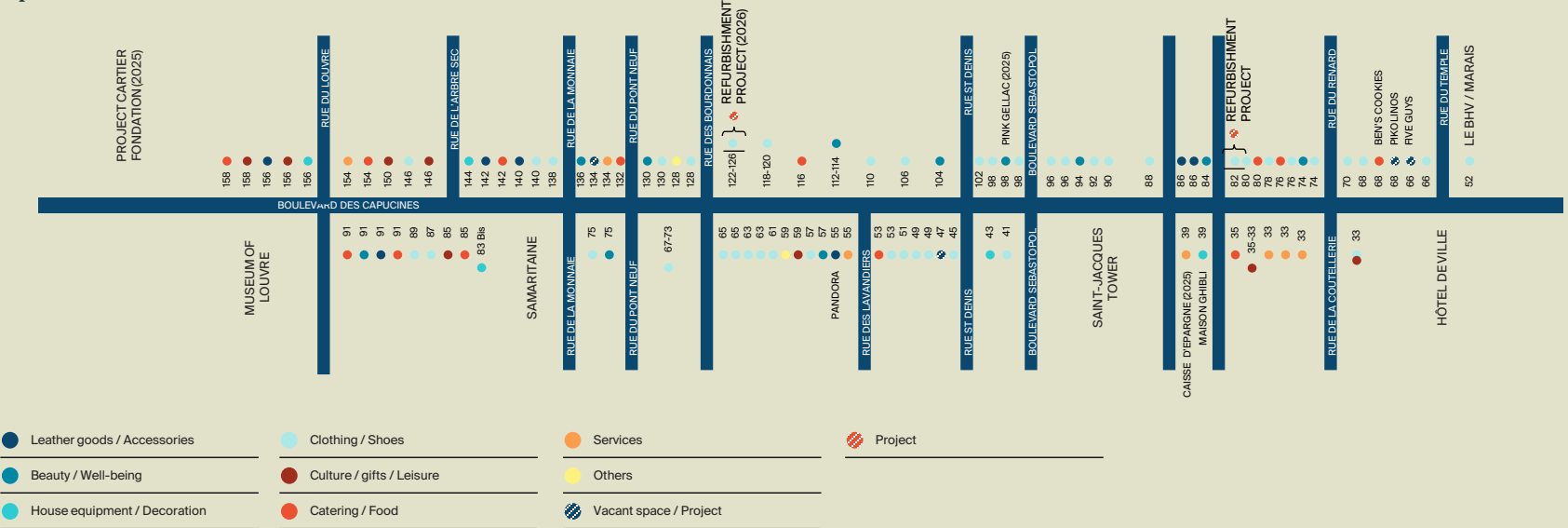
Breakdown by retail sector

(In % of shops total number)



Key plan including recent and upcoming arrivals and projects

Update as at end of December 2024



Rue de Rivoli

2024

KEY PERIODS

MONTHLY FOOTFALL (AVERAGE):
8.62 million of visitors

YEAR-ON-YEAR CHANGE:
+11%

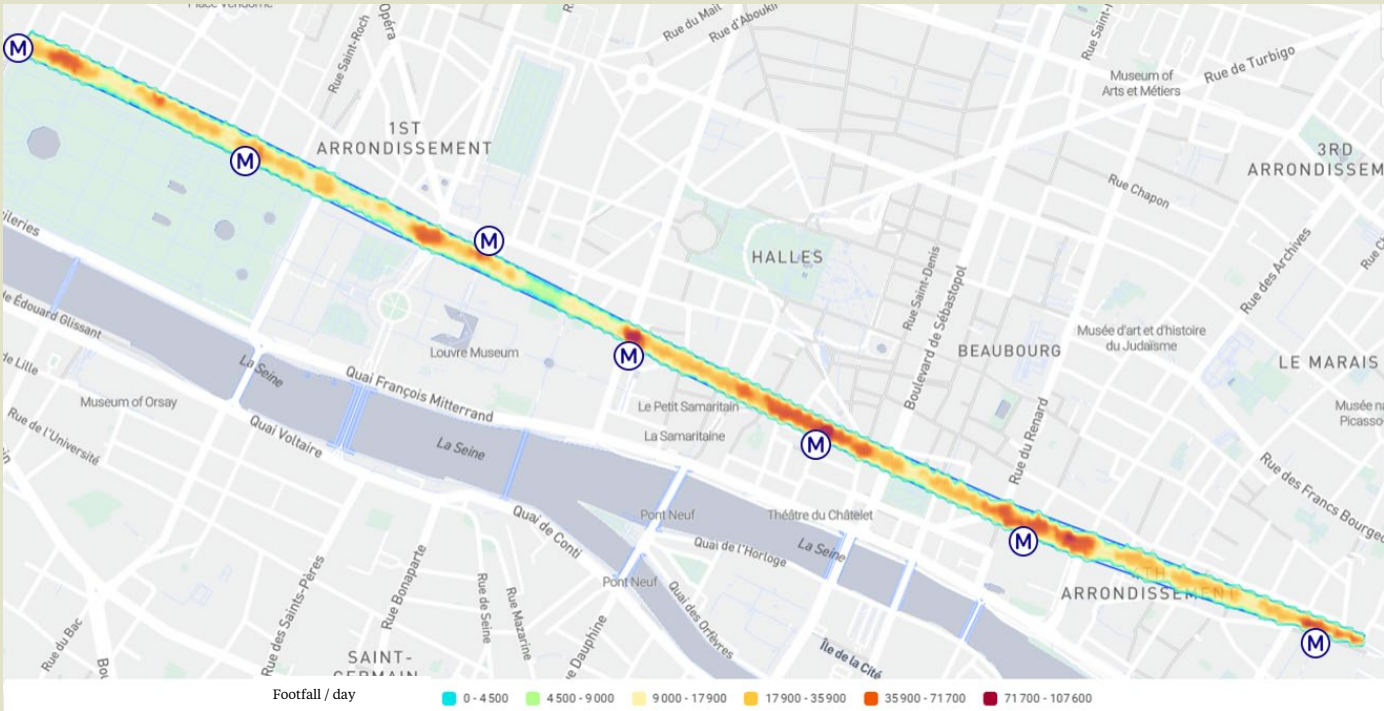
CHANGE VS 2020-2023 :
+ 29 %

SUMMER (JUNE TO SEPTEMBER):
7.86 million of visitors (+6% y-o-y)

BLACK FRIDAY (NOVEMBER):
10.34 million of visitors (+20% y-o-y)

CHRISTMAS (DECEMBER):
10.49 million of visitors (+7% y-o-y)

Heat map of average visitor numbers in 2024
in number of visitors



Rue de Passy



NUMBER OF SHOPS:
144



FOREIGN BRANDS:
20% of total



OPENINGS / CLOSURES:
9 openings / 4 closures over the last 12 months



POSITIONING:
Middle-market and mass-market



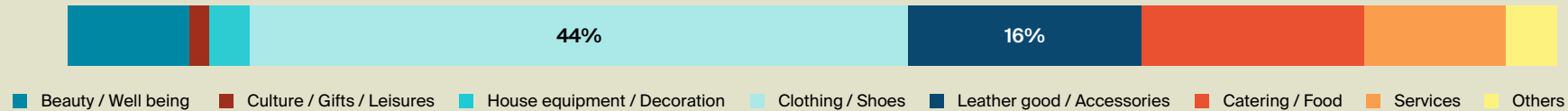
REAL VACANCY RATE*:
1.4 % (increase year-on-year)



RENTAL VALUES
(IN €/SQM/YEAR, ZONE A) :
€1,500 – €4,000
(stable year-on-year)

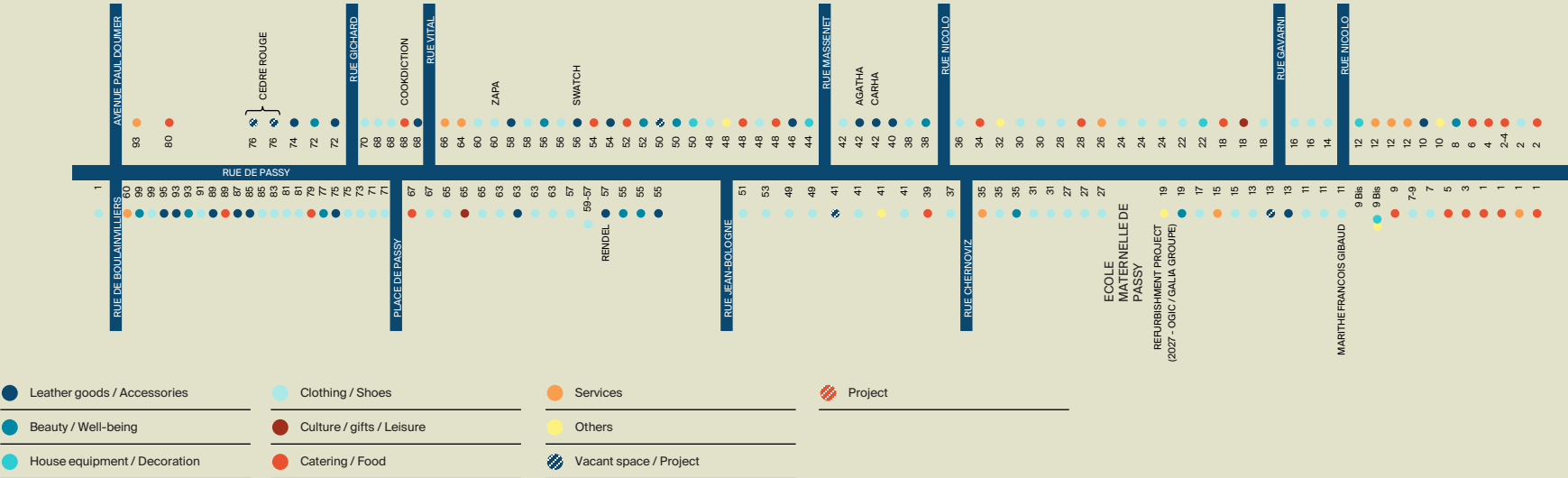
Breakdown by retail sector

(In % of shops total number)



Key plan including recent and upcoming arrivals and projects

Update as at end of December 2024



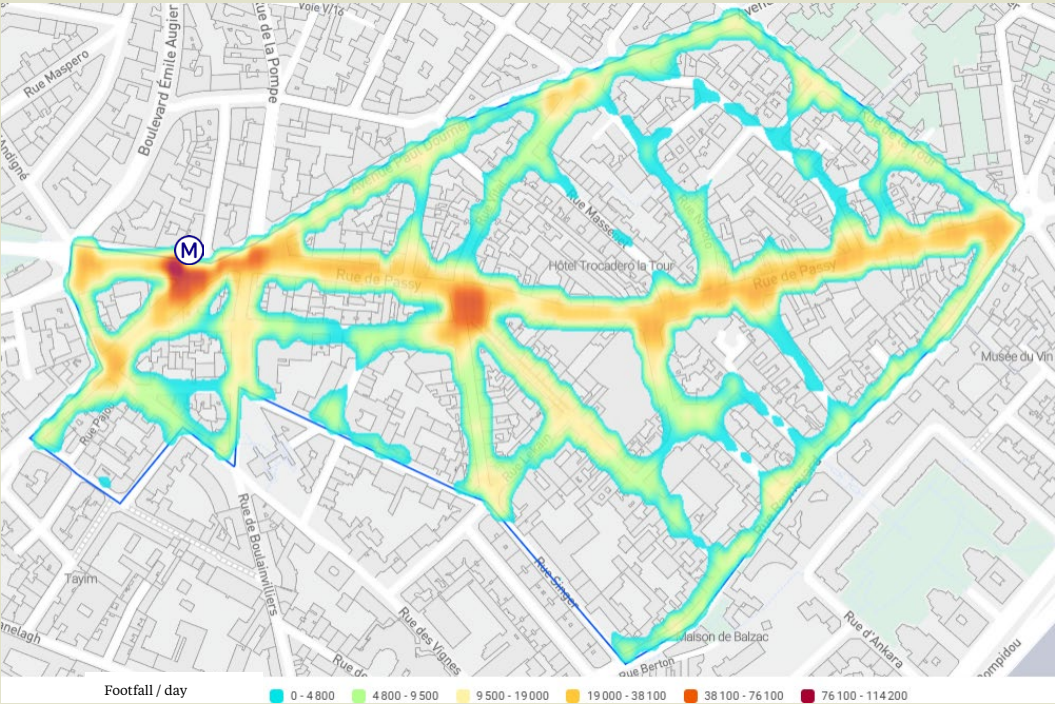
Quartier de Passy

2024

KEY PERIODS

MONTHLY FOOTFALL (AVERAGE):
3.57 million of visitors
YEAR-ON-YEAR CHANGE:
+4%
CHANGE VS 2020-2023 :
+ 11 %
SUMMER (JUNE TO SEPTEMBER):
3.36 million of visitors (+5% % y-o-y)
BLACK FRIDAY (NOVEMBER):
3.67 million of visitors (-4% y-o-y)
CHRISTMAS (DECEMBER):
3.59 million of visitors (- 6 % y-o-y)

Heat map of average visitor numbers in 2024
in number of visitors



Avenue des Ternes



NUMBER OF SHOPS:
157



FOREIGN BRANDS:
10 % of total



OPENINGS / CLOSURES:
2 openings over the last 12 months



POSITIONING:
Middle-market and mass-market



REAL VACANCY RATE*:
6.4 % (decrease year-on-year)



RENTAL VALUES
(IN €/SQM/YEAR, ZONE A) :
€1,500 – €2,500
(stable year-on-year)

Breakdown by retail sector

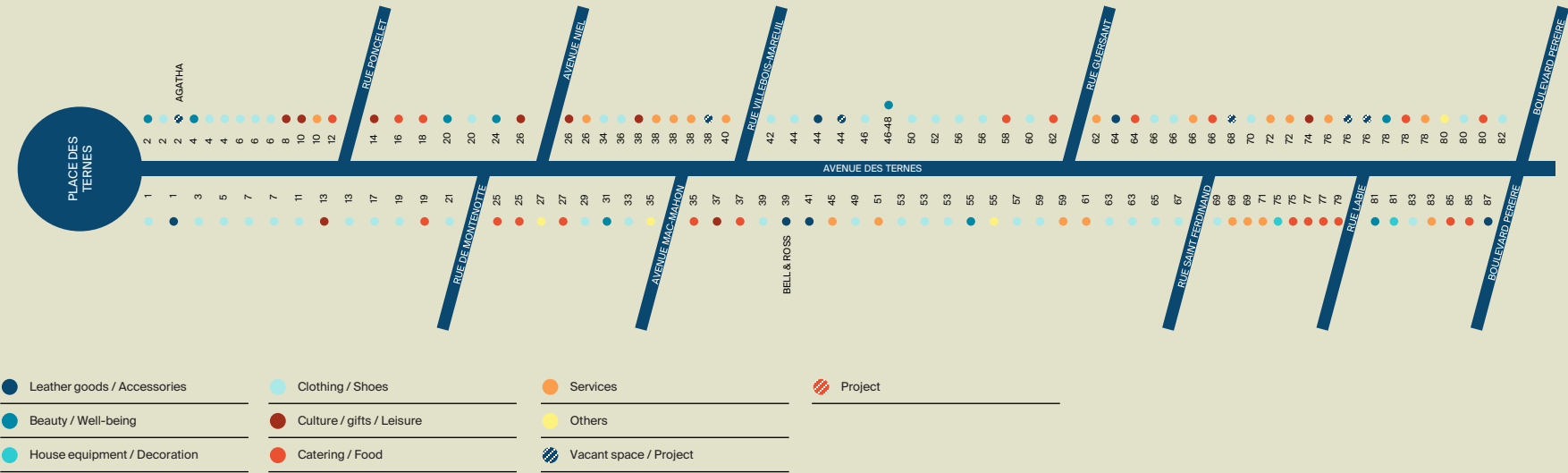
(In % of shops total number)



Beauty / Well being Culture / Gifts / Leisures House equipment / Decoration Clothing / Shoes Leather good / Accessories Catering / Food Services Others

Key plan including recent and upcoming arrivals and projects

Update as at January 2025



Avenue des Ternes

2024

KEY PERIODS

MONTHLY FOOTFALL (AVERAGE):
2.81 million of visitors

YEAR-ON-YEAR CHANGE:
- 7 %

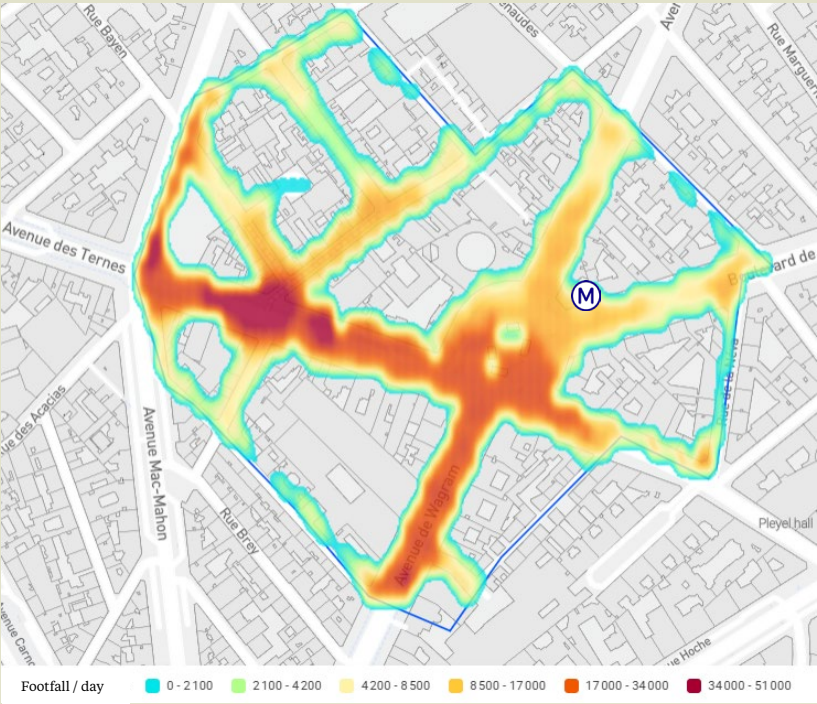
CHANGE VS 2020-2023 :
+ 4 %


SUMMER (JUNE TO SEPTEMBER):
2.54 million of visitors (- 10 % y-o-y)

BLACK FRIDAY (NOVEMBER):
2,94 million of visitors (- 10 % y-o-y)

CHRISTMAS (DECEMBER):
3,06 million of visitors (- 7 % y-o-y)

Heat map of average visitor numbers in 2024
in number of visitors





HIGH STREET RETAIL IN PARIS

Source : Knight Frank, Mytraffic EDITION 2025 39

Marais – Rue des Archives



NUMBER OF SHOPS:
61



FOREIGN BRANDS:
15 % of total



OPENINGS / CLOSURES:
4 openings over the last 12 months



POSITIONING:
Middle-market and mass-market



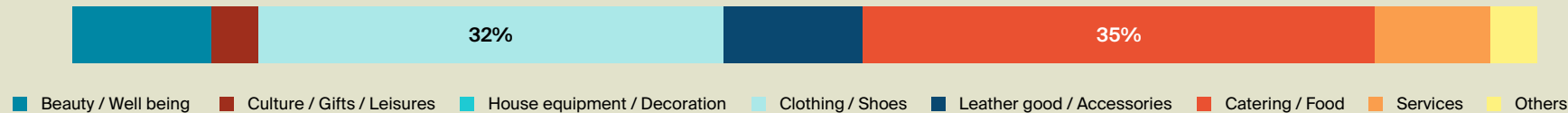
REAL VACANCY RATE*:
0.0 %



RENTAL VALUES
(IN €/SQM/YEAR, ZONE A) :
€2,000 – €4,000
(stable year-on-year)

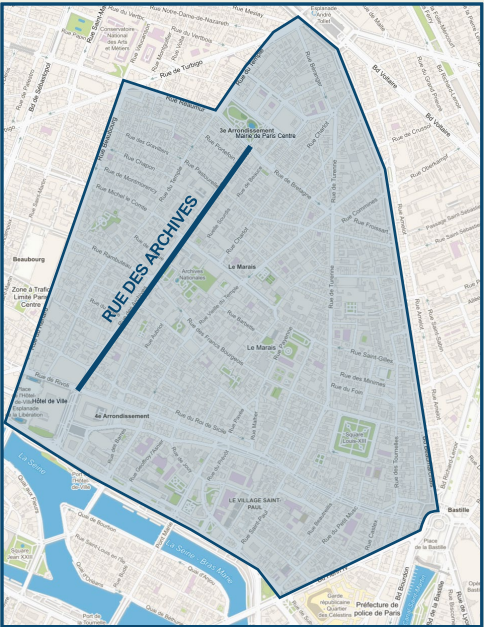
Breakdown by retail sector

(In % of shops total number)



Key plan including recent and upcoming arrivals and projects

Update as at end of December 2024



Marais – Rue des Francs Bourgeois



NUMBER OF SHOPS:
91



FOREIGN BRANDS:
23 % of total



OPENINGS / CLOSURES:
13 openings during the last 12 months



POSITIONING:
Middle-market and mass-market



REAL VACANCY RATE*:
2.2 %



RENTAL VALUES
(IN €/SQM/YEAR, ZONE A) :
€4,500 – €6,000
(stable year-on-year)

Breakdown by retail sector

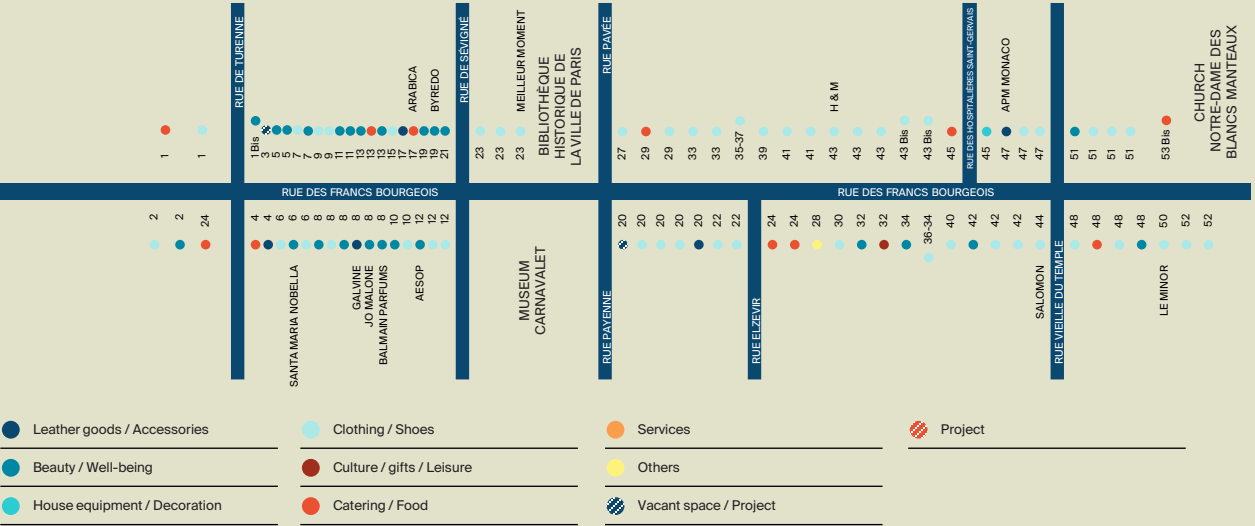
(In % of shops total number)



Beauty / Well being Culture / Gifts / Leisures House equipment / Decoration Clothing / Shoes Leather good / Accessories Catering / Food Services Others

Key plan including recent and upcoming arrivals and projects

Update as at January 2025



Marais – Rue des Rosiers



NUMBER OF SHOPS:
70



FOREIGN BRANDS:
29% of total



OPENINGS / CLOSURES:
9 openings over the last 12 months



POSITIONING:
Middle-market and mass-market



REAL VACANCY RATE*:
2.9 %



RENTAL VALUES
(IN €/SQM/YEAR, ZONE A) :
€2,500 – €3,500
(stable year-on-year)

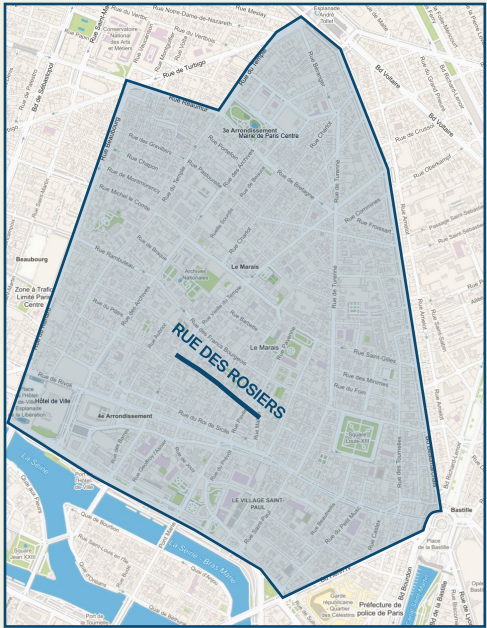
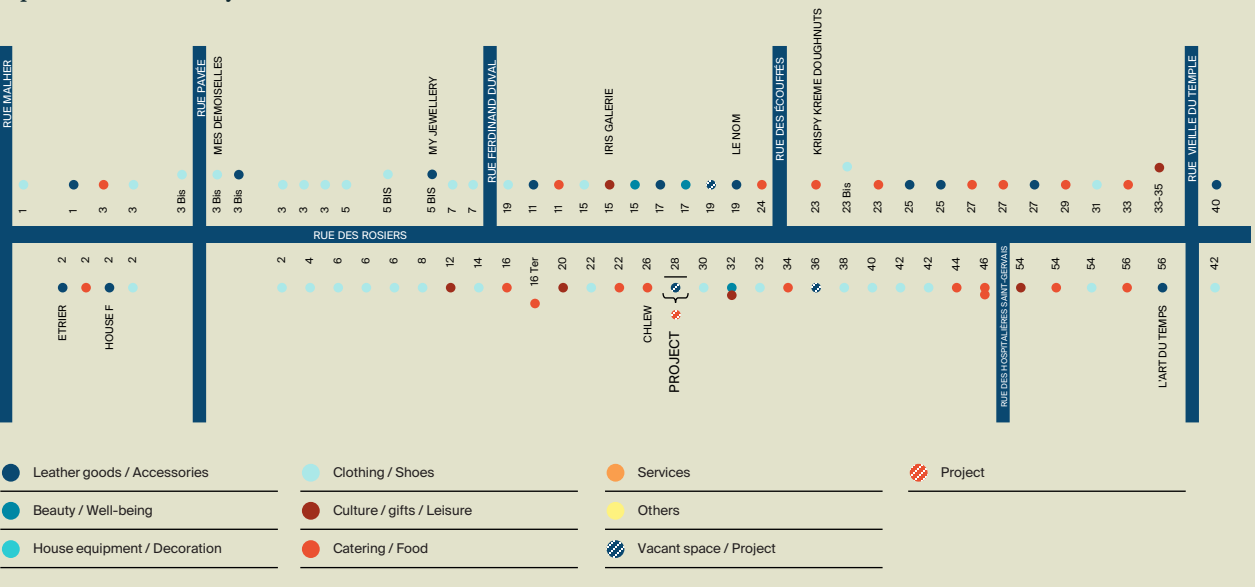
Breakdown by retail sector

(In % of shops total number)



Key plan including recent and upcoming arrivals and projects

Update as at January 2025



NUMBER OF SHOPS:
51

FOREIGN BRANDS:
23 % of total

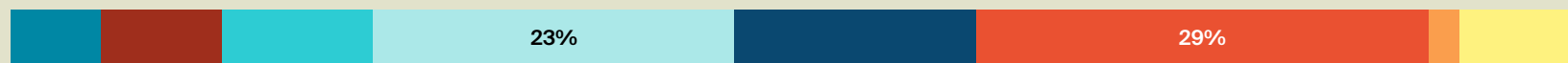
OPENINGS / CLOSURES:
6 openings / 2 closures over the
last 12 months

POSITIONING:
Middle-market
and mass-market

REAL VACANCY RATE*:
5.9 %

RENTAL VALUES
(IN €/SQM/YEAR, ZONE A) :
€2,000 – €3,000
(stable year-on-year)

(In % of shops total number)



■ Beauty / Well being ■ Culture / Gifts / Leisures ■ House equipment / Decoration ■ Clothing / Shoes ■ Leather good / Accessories ■ Catering / Food ■ Services ■ Others

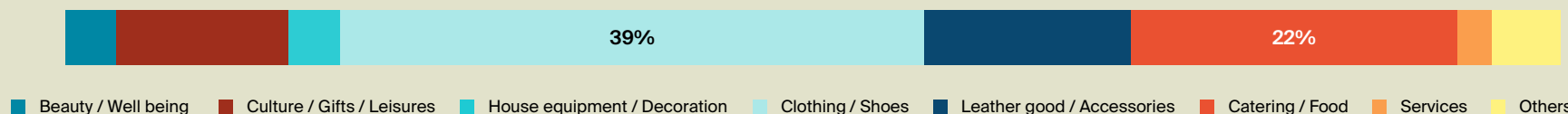
Update as at January 2025



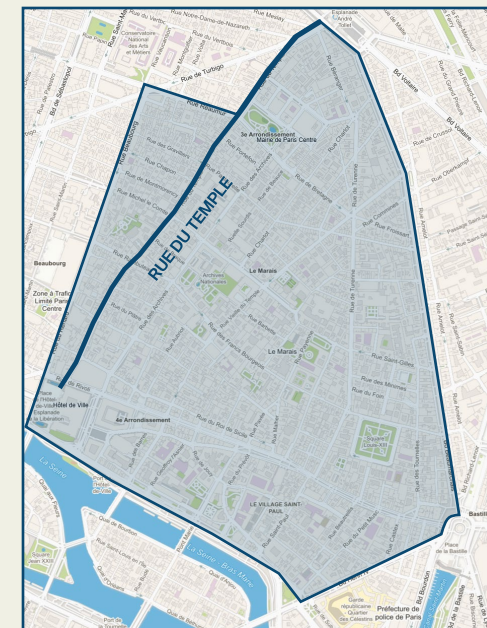
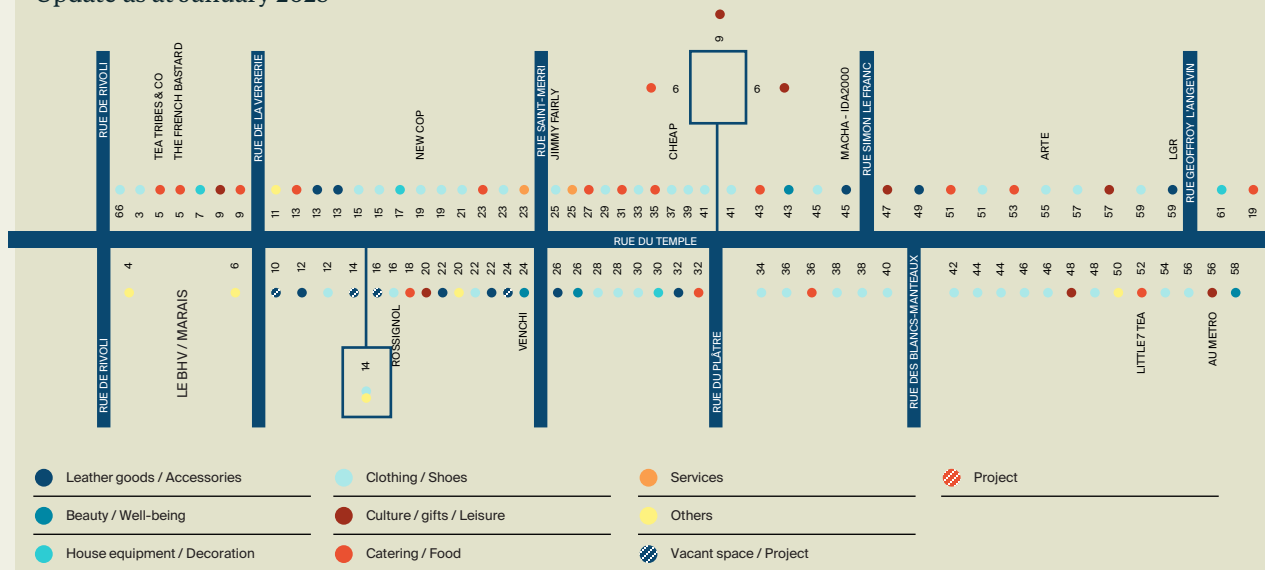


RENTAL VALUES
(IN €/SQM/YEAR, ZONE A) :
€1,500 – €2,000
(stable year-on-year)

(In % of shops total number)



Update as at January 2025





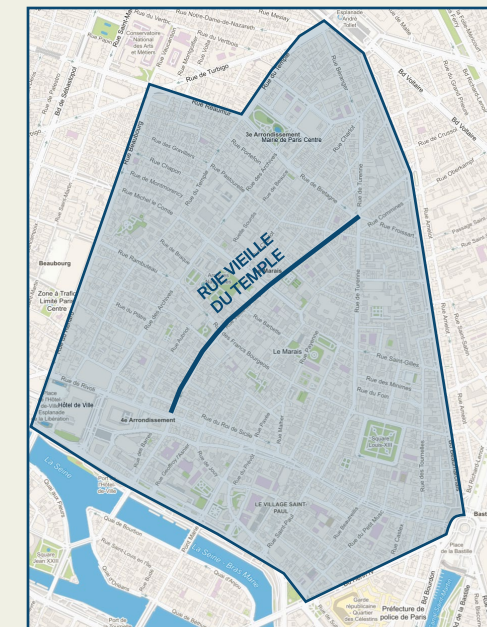
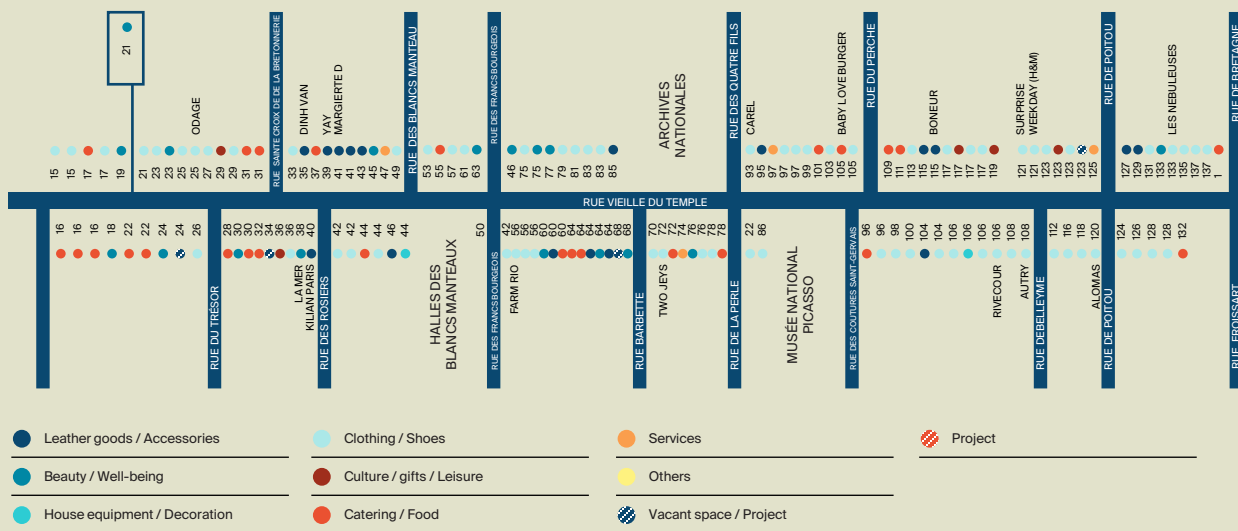
RENTAL VALUES
(IN €/SQM/YEAR, ZONE A) :
€4,500 – €5,500
(stable year-on-year)

(In % of shops total number)



■ Beauty / Well being ■ Culture / Gifts / Leisures ■ House equipment / Decoration ■ Clothing / Shoes ■ Leather good / Accessories ■ Catering / Food ■ Services ■ Others

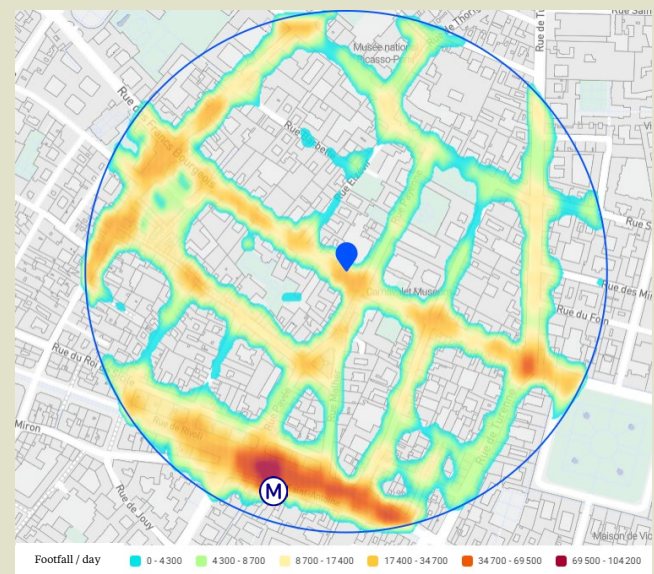
Update as at January 2025



Marais – Footfall (2024)

Heat map of average visitor numbers in 2024

In number of visitors



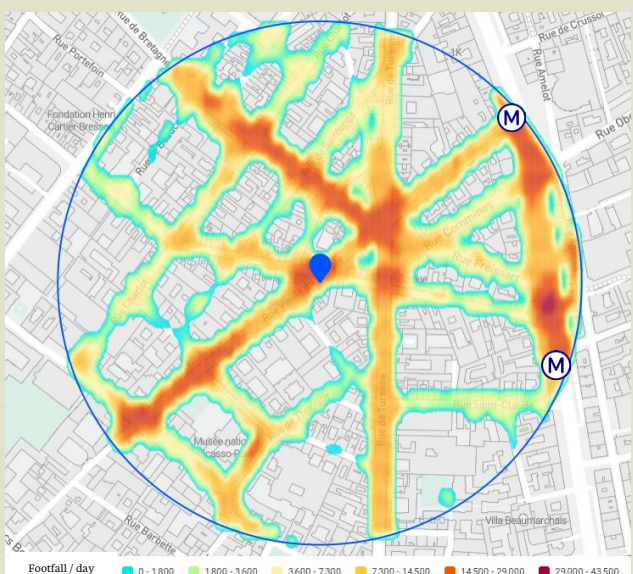
RUE DES FRANCS BOURGEOIS, REFERENCE TO N°120

Annual footfall: 0,8 million of visitors
(+ 8 % in 1 year / + 11 % in 5 years)



RUE SAINTE CROIX DE LA BRETONNERIE,, REFERENCE TO N°14

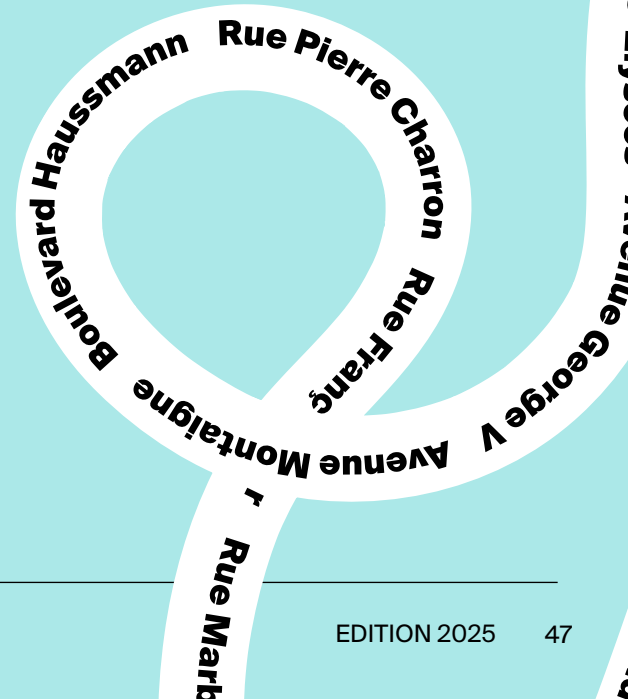
Annual footfall: 0,6 million of visitors
(- 4 % in 1 year / + 19 % in 5 years)



RUE VIEILLE DU TEMPLE,, REFERENCE TO N°120

Annual footfall: 0,5 million of visitors
(+ 23 % in 1 year / + 42 % in 5 years)

03 Perspectives



A positive outlook for the retail market in 2025

1. MACROECONOMIC CONTEXT

1. A slight rebound in economic growth and consumption, announced by the Banque de France and facilitated by persistently high precautionary savings;
2. A more optimistic outlook, which should have an impact on household confidence;
3. The outlook is highly dependent on a stable political context and budgetary measures to preserve household purchasing power.

2. RETAIL REAL ESTATE MARKET

1. A stabilization of rental values on most Parisian arteries;
2. With vacancies expected to rise, or even stabilize, over the next few months as retailers opt for smaller, more economical premises, due to the completion of several projects, and the potential negative impact of the introduction of the Limited Traffic Zone (LTZ) on retailers' sales;
3. Expected double-digit growth in e-commerce sales, driven by the dynamism of the service sector.

3. FORMATS & CONCEPTS

1. A strengthening of some retail formats (flagship, pop-up, etc.) and business sectors, such as sportswear and luxury goods. However, there is a potential risk of saturation in certain fast-growing sectors (discount, fast food, etc.).
2. The emergence of new formats focusing on leisure and entertainment, Retailtainment, offering an immersive experience to stimulate the desire to buy and prolong the duration of visits;
3. The deployment of new technology-driven concepts: between hyper-personalized shopping and a connected customer experience, combining physical and digital retail.

Le département Études & Recherche de Knight Frank

propose des services d'analyse de marché et de conseil stratégique en immobilier pour de nombreux clients français et internationaux, qu'ils soient privés, institutionnels ou utilisateurs.

Les données utilisées pour la production de cette étude proviennent de sources reconnues pour leur fiabilité ainsi que des outils Knight Frank de suivi des marchés immobiliers.

Toutes les études sont disponibles sur **KnightFrank.fr**



Les marchés immobiliers des commerces | France | Février 2025



Le marché des commerces parisiens | Focus Avenue des Champs-Élysées | Juin 2024



Le Marché de l'investissement | T4 2024 | Février 2025



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Knight Frank

en bref

Founded more than 125 years ago in Great Britain, the Knight Frank Group today brings its expertise as an international real estate consultancy to more than 27,000 employees operating from over 740 offices in 50 countries. Its French branch, founded over 50 years ago, operates in the commercial and residential real estate markets.

With more than 100 employees based in Paris, Knight Frank France is organized around 5 service lines: office marketing and user consulting (Occupier & Landlord Strategy and Solutions), workspace development (Design & Delivery), investment (Capital Markets), retail leasing and appraisal with its subsidiary Knight Frank Valuation & Advisory.



