



CLUR  
INTERNATIONAL

FY  
20  
24

# CLUR SHOPPING CENTRE INDEX™

HEADLINE PERFORMANCE  
FULL YEAR 2024

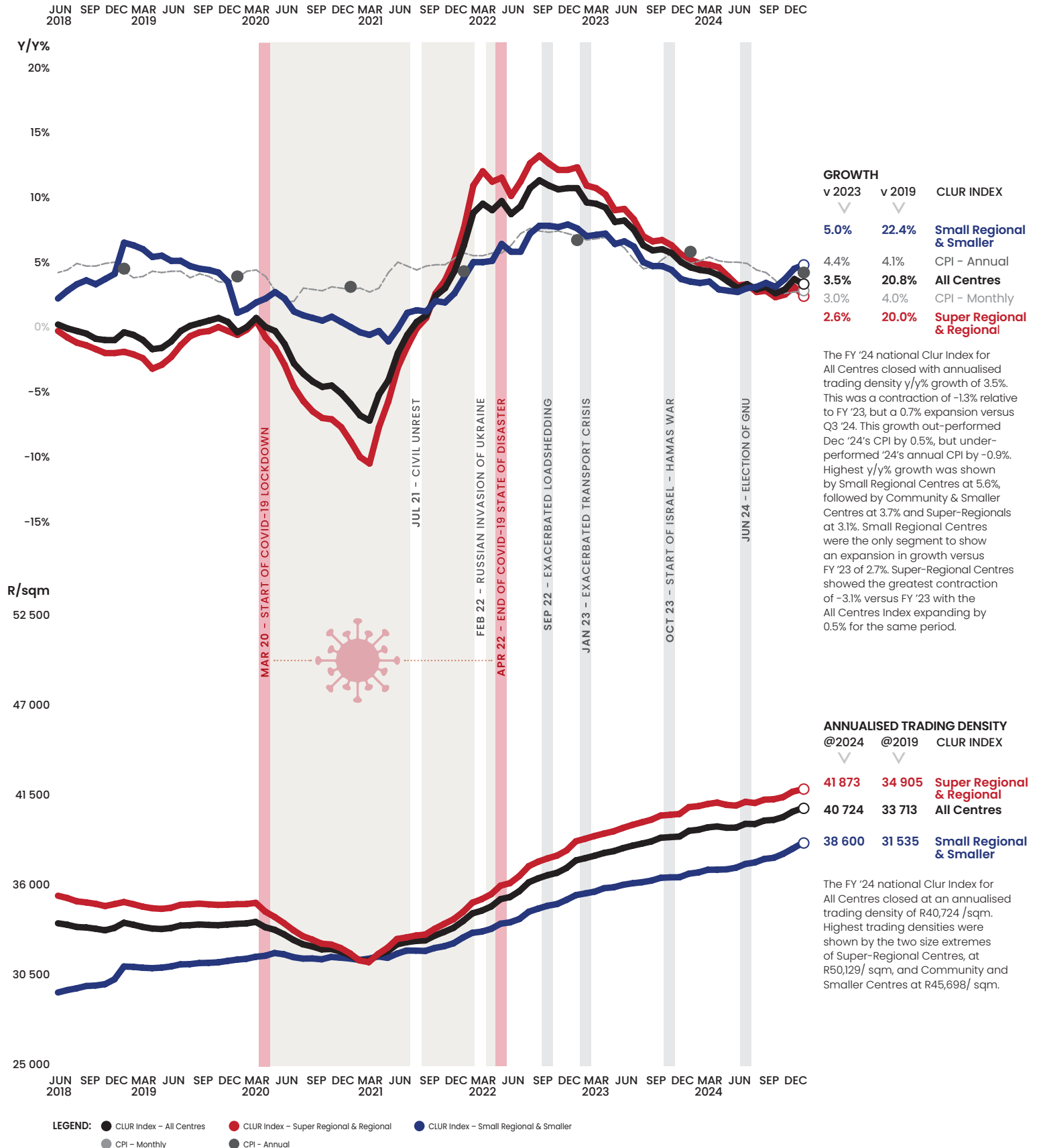
YOUR LIVE VIEW ON RETAIL

# CLUR SHOPPING CENTRE INDEX™ FY 2024 – HEADLINE PERFORMANCE



The Clur Shopping Centre Index™ is derived from the Clur Collective™, an asset management industry standard, **tracking performance at more than 5.4 million sqm of prime retail space** across South Africa and Namibia, for listed and unlisted property funds.

## DOMINANT INDICES: ANNUALISED TRADING DENSITY (LOWER) & Y/Y% GROWTH (UPPER)



The FY '24 national Clur Index for All Centres closed with annualised trading density y/y growth of 3.5%. This was a contraction of -1.3% relative to FY '23, but a 0.7% expansion versus Q3 '24. This growth out-performed Dec '24's CPI by 0.5%, but under-performed '24's annual CPI by -0.9%. Highest y/y growth was shown by Small Regional Centres at 5.6%, followed by Community & Smaller Centres at 3.7% and Super-Regionals at 3.1%. Small Regional Centres were the only segment to show an expansion in growth versus FY '23 of 2.7%. Super-Regional Centres showed the greatest contraction of -3.1% versus FY '23 with the All Centres Index expanding by 0.5% for the same period.

The FY '24 national Clur Index for All Centres closed at an annualised trading density of R40,724 /sqm. Highest trading densities were shown by the two size extremes of Super-Regional Centres, at R50,129/ sqm, and Community and Smaller Centres at R45,698/ sqm.

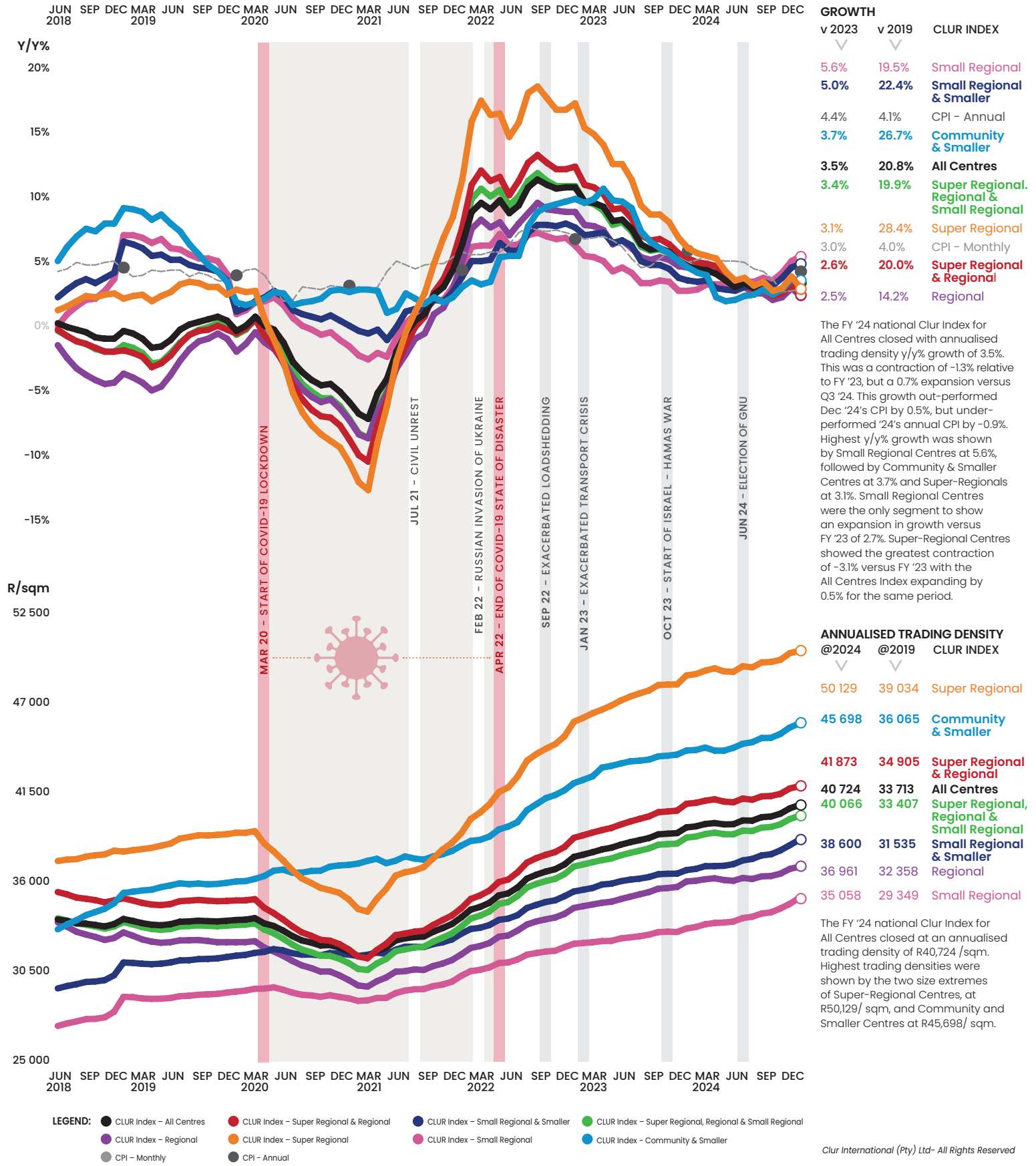
LEGEND: ● CLUR Index – All Centres ● CLUR Index – Super Regional & Regional ● CLUR Index – Small Regional & Smaller  
● CPI – Monthly ● CPI – Annual

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## EXPANDED INDICES: ANNUALISED TRADING DENSITY (LOWER) & Y/Y% GROWTH (UPPER)

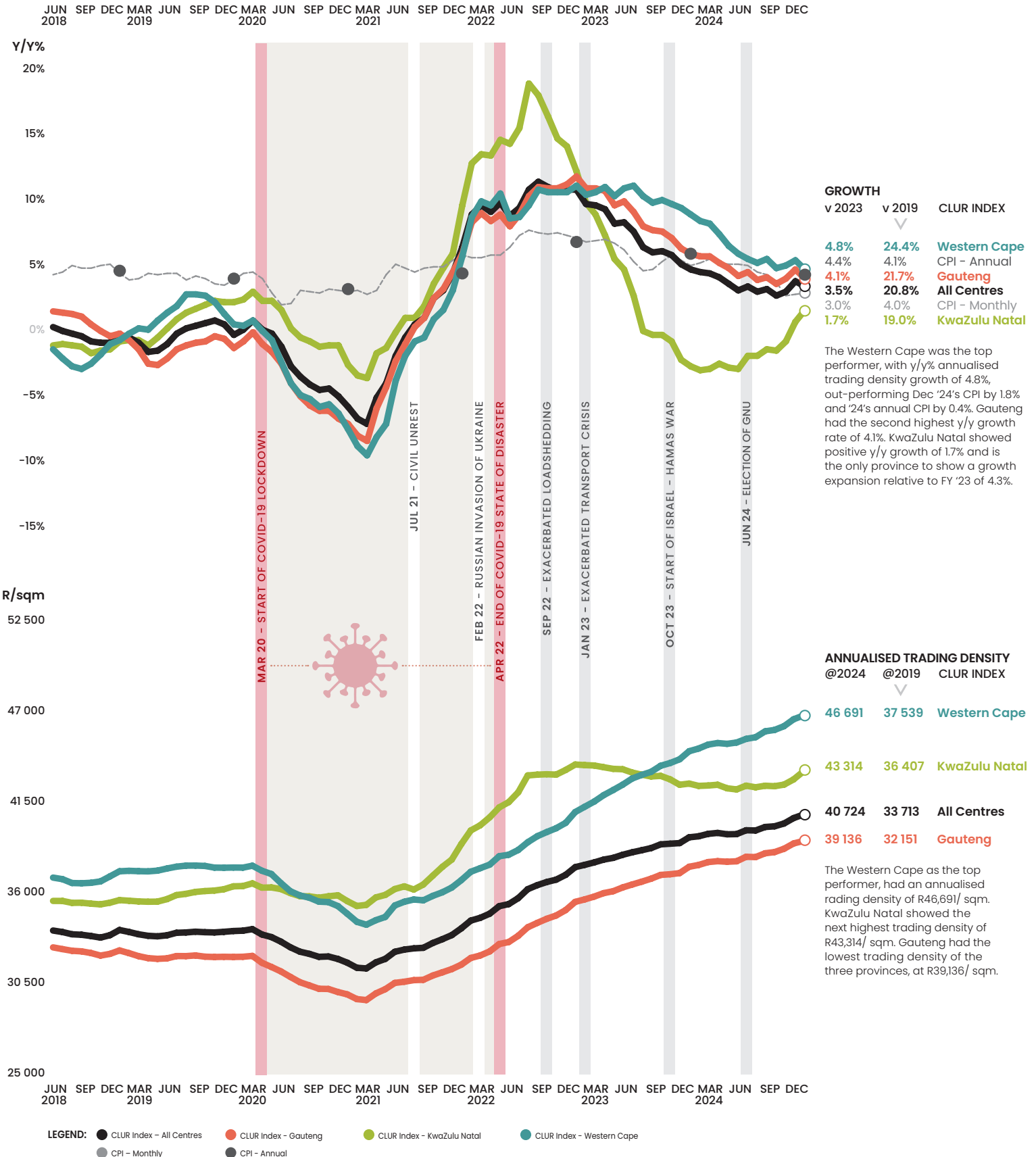


# CLUR SHOPPING CENTRE INDEX™ FY 2024 – HEADLINE PERFORMANCE



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## PROVINCIAL INDICES: ANNUALISED TRADING DENSITY (LOWER) & Y/Y% GROWTH (UPPER)





## NOTES

1. The Clur Collective™, a widely used asset management support and indexing platform tracking performance and trends, covers over 5.4 million square metres of prime retail space across SA and Namibia. The subscription base represents prominent JSE Securities Exchange listed and unlisted property funds spanning over 130 shopping centres/ nodes. The integral Clur Index™ represents 98% of this square metreage, excluding Namibian and certain non-qualifying assets.
2. The Clur Indices are issued based on the most up to date data supplied by the relevant funds at the time of consolidation. Please note that funds sometimes make retro-active adjustments to their data.
3. Please note that the standard Clur International (Pty) Ltd Disclaimer applies to these indices.

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## Clur International and the art of Kintsugi

In 2020, when Covid-19 took a heavy toll on business, Belinda Clur positioned the commercial environment as a 'Kintsugi Economy'. Kintsugi has always underpinned the Clur International identity. Given the increasing relevance of this concept in our modern renaissance, it has been reinforced in our refreshed branding.



Belinda Clur  
Founder & Managing Director  
Clur International (Pty) Ltd

**Belinda Clur explains this ancient and meaningful Japanese art, and emphasises the need for leadership to apply it:**

*"We need to embrace Kintsugi, the Japanese art of mending broken pottery with gold. It symbolises a humble philosophy relevant to both business and life, where creating opportunities in the face of economic pressures is to the fore. It celebrates experience and time, embracing flaws and imperfections. Conditions today may be thought of as a Kintsugi economy, full of cracks, severely aggravated by the lingering impact of Covid-19 and ongoing harsh economic and social headwinds. The art of Kintsugi holds important lessons as we confront the trail of broken pieces. This is a time where leadership needs to build on the Japanese masters' belief that broken pieces hold value, experience and rich substance. Rather than casting these aside, we should recognise their significance and mend them through creativity, care and sound decisions, with which one can create a stronger and more beautiful whole."*

# Thank you

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