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UK retail footfall shows resilience amid seasonal and economic pressures, as retailers look ahead to the Spring Budget

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Retail tech experts <u>MRI Software</u> have released February's retail footfall data (covering the 2nd February – 1st March 2025), showing that retail footfall for February dipped -0.3% compared to February 2024 across all UK retail destinations, driven by a -1.5% decline in high street activity.

Factors impacting footfall include severe flu season, ongoing travel disruptions, and the arrival of Storm Herminia, which created further obstacles in driving retail and office-based footfall.

However, shopping centres and retail parks bucked the trend recording rises of +0.2% and +1.9%, respectively, reinforcing the benefits of enclosed retail destinations. Month on month, footfall rose (+7.3%) while weekday footfall rose marginally (+0.1%) year on year.

Looking ahead, there is cautious optimism among retailers, but as the sector prepares for the upcoming Spring Budget, attention is turning to how financial policies may further influence consumer confidence and retail spending. Potential changes in tax, public spending, and household support will be closely monitored for its impact on disposable income and retail demand in the months ahead.

Please let me know if you have any questions or if you'd like to speak with Jenni Matthews, Marketing and Insights Director at MRI Software.