

VIA Outlets brand sales soar by over 11.5% to a record €1.36 billion in 2023 driven by a 7.5% jump in footfall and extensive remodelling and remerchandising projects across the portfolio

Amsterdam, 14 February 2024 – VIA Outlets, Continental Europe’s fastest-expanding owner-operator of premium fashion outlets by gross lettable area (GLA) over the past decade, saw brand sales soar by over 11.5% to a record €1.36 billion in 2023. Footfall across VIA Outlets’ 11 destinations in nine European countries climbed 7.5% compared to 2022, exceeding 30 million visits. Consumers’ growing preference for the outlet format and its superior overall shopping experience, together with the better value-for-money it offers compared to traditional full-priced retail, especially during economically challenging times, contributed to the strong uptick in performance.

Other notable highlights during the year included over 360 remerchandising deals as brands followed consumer spend by gravitating towards outlet centres, including further expansion of internationally recognised brands such as Boss, Puma and Michael Kors across the portfolio. Record numbers of guests also joined the VIA Outlets Fashion Club loyalty programme, with a near 20% leap in new sign-ups taking membership through the two million barrier to reach 2.2 million members at 2023 year-end.

Otto Ambagtsheer, CEO of VIA Outlets, said: “Brand sales of €1.36 billion in 2023 far exceeded those of 2022, making this another record year for VIA Outlets. The attractiveness of our destinations has been affirmed by the strong demand from new brands to join our retail line-up and numerous existing brands expanding their presence across our portfolio, bucking the difficult market conditions experienced in much of the full-price retail segment.

“Our strategy is proving its worth, and we can expect further growth to be delivered through an extensive pipeline of expansion and remodelling projects with constructions due to start in 2024. The Fashion Club is also becoming an increasingly important part of our operating model, providing members with valuable benefits and discounts, while offering unique insights into guests’ purchasing behaviours so we can better tailor our retail experience to their needs. We begin the year confident and expect that our business model and the resilient retail outlet sector we operate in will continue to deliver strong performance in 2024 as we celebrate our 10th anniversary.”

Enhancing the Guest Experience

VIA Outlets continues to deliver enhanced guest experiences through its ambitious remodelling programme. In October, the company opened a 4,000 m² GLA extension to Sevilla Fashion Outlet, its largest project completed in 2023, marking the final stage of a €30 million scheme that has seen Sevilla Fashion Outlet extensively modernised since its acquisition in 2016. The extension, representing a €17 million investment, increases the centre’s prime commercial space to 20,000 m² GLA and has transformed Sevilla Fashion Outlet into the premier outlet destination in western Andalusia. Since the extension opened, Sevilla Fashion Outlet has seen a 29% increase in footfall and achieved its highest ever level of brand sales.

Leasing Activity Surges

VIA Outlets saw continued strong demand in leasing activity from both existing and new brand relationships across its pan-European portfolio in 2023. Brands signing up included French premium ski brand Fusalp, Norwegian fashion house Holzweiler, American outdoor and recreation apparel leader The North Face, Selected Femme/Homme (part of the Bestseller Group), premium Scandinavian department store Steen & Strøm and Zadig & Voltaire.

Other new brand partnerships included Danish kidswear Name It, current Portuguese football league champions Sport Lisboa e Benfica and the Italian sports brand Unleash Your Nature. Further additions to the food and beverage line-up included American premium burger restaurant Five Guys and popular German French fries restaurant Frittenwerk.

Creating a Sustainable Retail Future

Sustainable growth is central to VIA Outlets' '3R' strategy of remodelling, remerchandising and remarketing. Successful implementation of its portfolio and value chain 'Beyond Sustainable' strategy was recognised in July by global ratings firm Fitch with the award of a Level 2 ESG rating, the second highest achievable. Fitch Ratings also reaffirmed VIA Outlets' very strong BBB+ credit rating, reflecting its dominant catchment assets and long-term partnerships with top premium brands. VIA Outlets additionally achieved the highest 5-star rating in GRESB's 2023 Real Estate Sustainability Benchmark Report for the fourth consecutive year, as well as the highest achievable ESG Risk Rating of "Negligible Risk" from global leader in ESG research and analytics Morningstar Sustainalytics.

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