

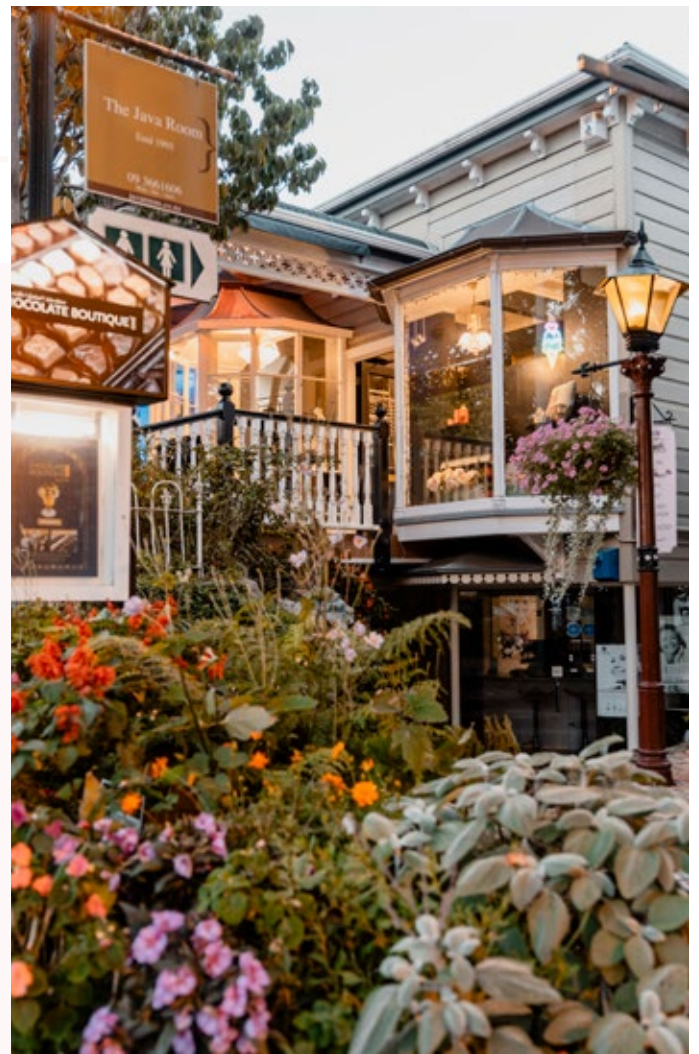


AUCKLAND'S PREMIER
DESTINATION FOR RETAIL
AND HOSPITALITY



PARNELL

Nestled just east of Auckland's city centre, and between the CBD and Auckland Museum, Parnell stands as the city's oldest suburb, renowned for its rich history, vibrant culture, and upscale charm.



With its tree-lined streets, heritage architecture, and a dynamic blend of boutiques, galleries, and eateries, Parnell offers an unparalleled environment for retail and hospitality ventures. Its strategic location, coupled with a community that values both tradition and innovation, makes Parnell a coveted locale for businesses aiming to thrive in Auckland's competitive market.

Parnell is also a favoured tourist destination, within easy access from the CBD and close to Auckland Museum, a number 1 visitor attraction in Auckland.

AUCKLAND MUSEUM

No.1

VISITOR ATTRACTION
IN AUCKLAND

DEMOGRAPHICS: A PROSPEROUS AND ENGAGED COMMUNITY

Parnell boasts a high-income, well-educated, and culturally diverse population, making it an attractive location for businesses catering to discerning customers. The suburb’s affluence, strong consumer spending, and desirable residential profile create a compelling opportunity for retailers and hospitality operators.

AFFLUENCE & HOUSEHOLD INCOMES

Parnell residents enjoy higher-than-average personal and household incomes. This affluence translates into strong purchasing power and a preference for premium goods and services supporting strong discretionary spending.

These figures highlight a wealthier-than-average consumer base, with disposable income available for retail, dining, and lifestyle experiences.

INCOME

Average Personal Income (per annum)	\$60,680.31
Variation from NZ Average	21.39%
Average Household Income (per annum)	\$140,261.14
Variation from NZ Average	29.11%

Source: GapMap catchment report Parnell - 2023 Census

33%

of resident households have an income of \$200,000 or more, compared to 21% in Auckland Region and 15% in New Zealand.



CONSUMER SPENDING: STRONG DEMAND FOR RETAIL & HOSPITALITY

Parnell residents’ spend per capita is substantially higher in all categories of retail spend, and 14.62% higher than the average for the Auckland region.

	PARNELL	AUCKLAND	% DIFFERENCE
Food & Groceries	\$5,467.12	\$5,102.09	7.15%
Packaged Liquor	\$781.36	\$655.59	19.23%
Food Catering	\$2,230.85	\$1,861.67	19.82%
Apparel	\$1,962.94	\$1,672.76	17.34%
Household Goods	\$1,980.19	\$1,808.93	9.51%
General Retail	\$541.86	\$468.11	15.59%
Leisure Retail	\$3,745.68	\$3,057.04	22.90%
Retail Services	\$434.50	\$330.21	31.51%
Total Retail	\$17,144.50	\$14,956.46	14.62%

Source: GapMap catchment report Parnell - 2023 Census



KEY INSIGHTS

Dining & Catering spending in Parnell is well above the Auckland Region and NZ average, making it a lucrative area for cafés, restaurants, and bars.

Luxury and fashion retail spending is significantly above average, indicating a strong demand for high-end apparel, accessories, and boutique shopping experiences.

Leisure & entertainment spending is also well above the NZ average, reflecting Parnell’s position as a premium lifestyle and arts destination.





EDUCATION:

The community is well-educated, with a substantial proportion holding tertiary qualifications. This educational attainment fosters a discerning consumer base that appreciates quality and uniqueness.

The occupation category of Parnell residents over 15 who are either Managers or Professionals is 64%, 35% higher than the Auckland Region and 42% higher than the rate in New Zealand.

51%

Have a bachelor, post-graduate, masters or doctorate, compared to 33% in Auckland Region and 27% in New Zealand.

64%

Managers or Professionals
42% higher than the New Zealand Average



Source: GapMap catchment report Parnell - 2023 Census



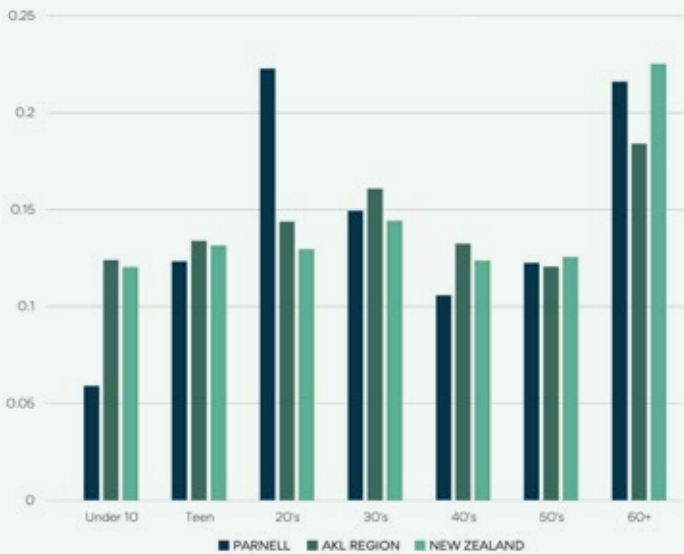
AGE BREAKDOWN: A BALANCED CONSUMER BASE

Parnell's population encompasses a balanced mix of age groups, from young professionals to established families and retirees, ensuring a broad customer base for diverse business offerings.

When compared to the broader Auckland region, Parnell's demographics underscore its appeal.

Parnell has a well-distributed age profile, with a strong presence of young professionals (20-39 years), established households (40-59 years), and affluent retirees (60+ years).

AGE PROFILE RESIDENTS 2023



KEY INSIGHTS

High proportion of young professionals (20-39 years, 37.3%)—ideal for businesses targeting premium dining, fitness, and boutique retail. This is the fastest growing age category in Parnell, increasing 11% in 5 years, due in part to the desirability of upwardly mobile professionals who favour apartment living in the city fringe, as well as the development of additional campus locations in Carlaw Park.

Affluent mid-life and retirees (50+ years, 34.0%)—a prime audience for luxury goods, wellness, and cultural experiences.

Older Families and Empty Nesters have reduced by 7% in the last 5 years.

STATUS	PARNELL	%	AKL REGION	NZ
Partnered	3,558	47.51%	53.72%	54.67%
Non-partnered	3,931	52.49%	46.28%	45.33%

NO. CHILDREN	PARNELL	%	AKL REGION	NZ
None	2,265	55.77%	37.72%	34.04%

Lower proportion of young families compared to Auckland's average, making Parnell a better fit for boutique retail, hospitality, and lifestyle brands rather than family-oriented services.

Over 50% of residents over 15 are classified as 'non-partnered' (never married and never in a civil union) with 56% having no dependents.

Source: GapMap catchment report Parnell - 2023 Census and Marketview Lifestages Parnell YE Jun 2024



27%

of those renting, pay over \$800 per week, compared to 10% in Auckland Region and 6% in New Zealand.

*Source: GapMap catchment report Parnell
- 2023 Census*

HOME OWNERSHIP & HOUSING MARKET

Parnell's real estate market is among Auckland's most prestigious and competitive, with high rental and property values.



KEY INSIGHTS

Parnell has higher-than-average rental rates, making it an attractive suburb for high-income professionals and expatriates.

High demand for rental properties indicates a mobile and affluent population, well-suited for hospitality and premium service industries.

Homeownership is lower than Auckland's average, reflecting a strong investor market and demand for rental accommodation.

23% of the residential population are of Asian ethnicity, the second largest ethnicity group in Parnell.



EMPLOYEES IN PARNELL

Over 11,700 employees work within the catchment and support both retail and hospitality outlets on a daily basis.

They travel to and from work primarily via their own transport, and while many employees were working from home during and immediately after COVID, only 10.8% of Parnell employees currently work from home as compared to over 17% for the rest of New Zealand.

Parnell is viewed as a very desirable place in which to work. Located on the city fringe, Parnell enjoys the benefits of its central location without the overwhelming bustle of working in the CBD and yet within easy access from the motorway.

During lunch breaks or after work, employees can enjoy a range of hospitality offerings, and also have the option of lunch time strolls in many of the local parks.



Source: GapMap catchment report Parnell - 2023 Census



WHY THIS MATTERS FOR RETAIL & HOSPITALITY BUSINESSES (CONCLUSION DEMOGRAPHICS)

Affluent, high-spending customers: Parnell's residents and visitors have significant disposable income and a strong preference for premium experiences.

High retail & hospitality spend: Spending on dining, luxury goods, and leisure activities exceeds regional and national averages.

Mobile and rental-heavy population: With many residents renting high-end properties, there is a continuous demand for premium lifestyle services.

Diverse age groups: A balanced mix of young professionals, mid-life earners, and retirees ensures a stable and varied customer base.

Parnell is not just a suburb—it's a destination. Whether you're a retailer, restaurateur, or service provider, the suburb offers unparalleled opportunities to attract and retain a high-value customer base.

BUSINESS LANDSCAPE: A THRIVING HUB OF COMMERCE

Parnell's retail and commercial environment is characterised by a rich tapestry of businesses that contribute to its unique charm:

Retail: The suburb is home to an array of boutiques offering fashion, homewares, and specialty goods. Many of these establishments have been operating for several decades, testament to Parnell's supportive business climate and loyal customer base. The companies register shows that in Auckland, nearly 10,000 businesses have been around for at least 30 years, with over 300 of them based in Parnell, making it one of few precincts with a swathe of long-standing businesses in our city.

Hospitality: Parnell boasts a diverse culinary scene, with cafés, restaurants, and bars that cater to a variety of tastes. The area's hospitality venues are known for their longevity, with several iconic establishments serving patrons for over 20 years.

Art and Culture: The presence of numerous art galleries and cultural institutions adds a creative flair to Parnell, attracting both locals and tourists seeking genuine Kiwiana and hand crafted merchandise rather than cheap souvenirs.

**300
= 30 YRS**

Over 300 Parnell businesses have been around for at least 30 years



COMMERCIAL ZONES

Parnell has several commercial zones, each with their own distinct character.

Most of the retail and hospitality businesses are located on Parnell Road, surrounded by beautiful gardens, cobblestones laneways and restored villas that house some of Auckland's best galleries, hospitality and niche boutique stores. Near the library and Auckland Museum is another small cluster of retail and hospitality.

There's a pocket of businesses near Carlaw Park, close to student accommodation, the Tennis Arena and gym.

The innovation hub of Parnell can be found in the new warehouse district, anchored by large corporates such as Xero. This area is typified by beautiful old wool stores on what was the original foreshore, surrounded by an eclectic mix of modern retail and dining.

The Strand has developed a strong reputation for some of the best collection of home and décor stores in Auckland.

Gladstone Road hosts a small neighbourhood convenience hub as well as a hospitality offering.

CATCHMENT ORIGIN OF CUSTOMERS

The typical catchment for Parnell has been to the eastern side of the motorway and complementary to Parnell, encompasses some of the most affluent suburbs in Auckland such as Remuera and the Eastern Bays (Ōrākei, Mission Bay, Kohimarama, Saint Heliers).

Over 35% of the share of spend originates from the Parnell, Newmarket and Ōrākei catchment up to Mt Wellington.

27% of the patronage is from outside the catchment area indicated, either representing visitors or patronage from employees.

There is limited spend in Parnell from either the CBD or suburbs west or south of the city.

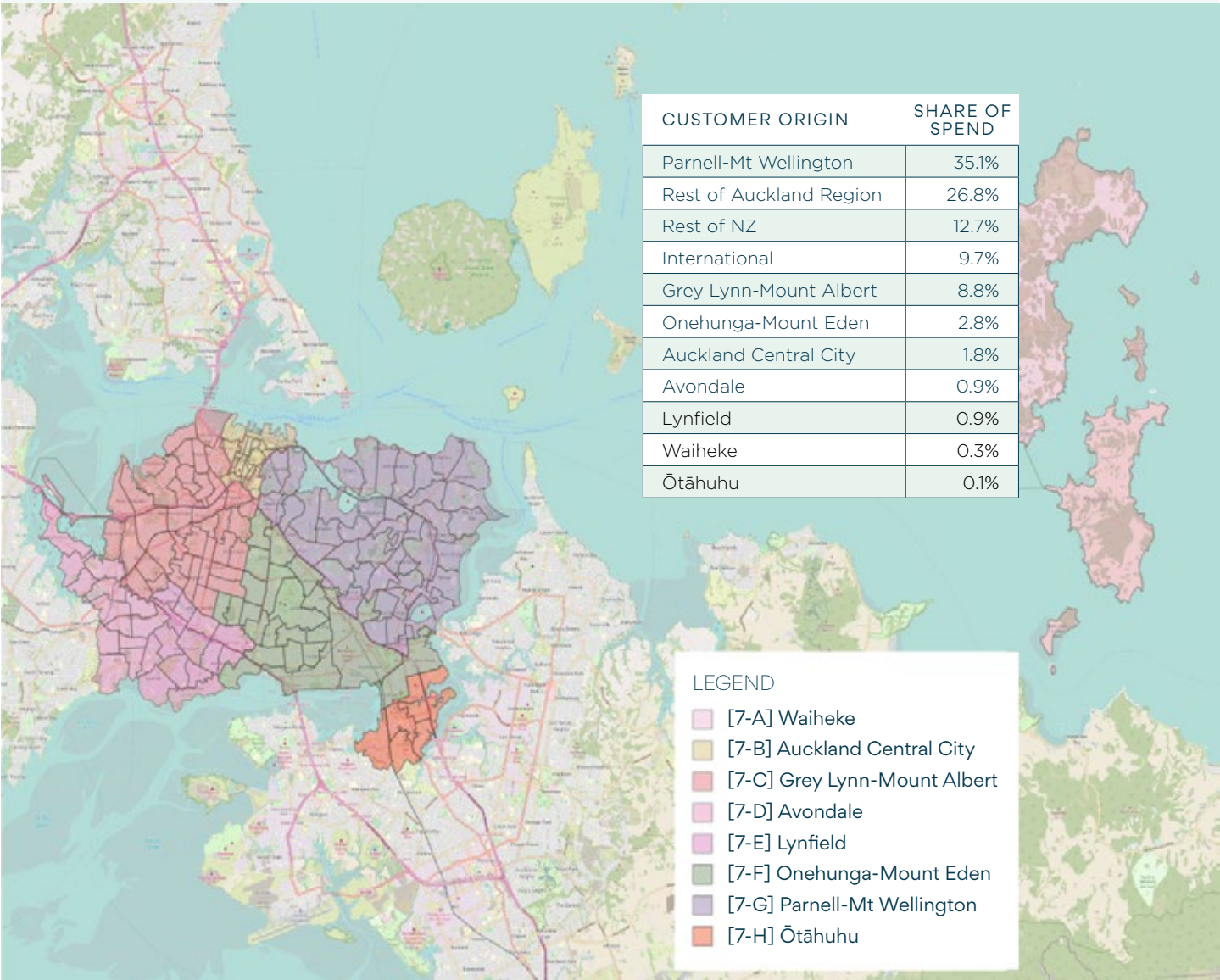
Spend from International Visitors is around 9-10% of the total spend and obviously varies seasonally.

AVERAGE TRANSACTION VALUE

PARNELL	\$54.34
PONSONBY	\$50.55
NEWMARKET	\$64.94
TAKAPUNA	\$41.97
CBD	\$44.53
REST OF AKL	\$47.03

Source: Marketview comparative data Jan-Dec 2024

Overall value per transaction is fairly similar in comparative suburbs, however the breakdown into ‘value per transaction’ as related to individual retail categories, plays to Parnell’s unique mix, characterized by higher-value, lower-frequency purchases.



Source: Marketview Customer Origin, YE Jun 2024

CATEGORY-SPECIFIC SPENDING PATTERNS

- Parnell’s retail sector exhibits unique spending patterns across various categories:
- + **Home, Hardware, and Electrical (including Furniture, Housewares, Electronics, Computers, Hardware, Garden):** The home improvement and home décor category is one of the leading retail categories in Parnell, with an average transaction value 8 times higher than the Rest of Auckland. Parnell is often referred to as the 'Design Destination' of Auckland, hosting some of Auckland’s most exclusive providers of home and office design and furnishings.
 - + **Apparel and Personal (including Jewellery, Hair & Beauty):** The average transaction value stands at \$332.37, approximately 2.5 times higher than the rest of Auckland. This reflects the affluent demographic and their discretionary spending power in Parnell.
 - + **Cafés, Restaurants, Bars, and Takeaways:** The average spend in this category is \$35.65, similar to comparative precincts, and comprises 32% of Parnell’s annual retail income.



	PARNELL	PONSONBY	NEWMARKET	TAKAPUNA	REST OF AKL
Cafes, Restaurants, Bars and Takeaways	\$35.65	\$38.64	\$31.08	\$31.30	\$27.16
Home, Hardware and Electrical (inc Furniture, Housewares, Electronic, Computer, Hardware, Garden)	\$1,074.97	\$181.30	\$234.06	\$131.16	\$119.54
Apparel and Personal (inc Jewellery, Hair & Beauty)	\$332.37	\$180.89	\$169.82	\$127.59	\$96.37
Groceries and Liquor	\$24.73	\$35.58	\$30.61	\$19.85	\$40.99
Fuel and Automotive	\$69.86	\$46.70	\$137.80	\$559.68	\$63.68
Accommodation	\$252.53	\$49.24	\$164.93	\$461.54	\$145.43
Department Stores and Leisure (inc Sport, Camping, Toys, Gaming, Stationery, Department Stores, Pharmacy, Antiques, Galleries, Flowers)	\$85.37	\$57.99	\$72.60	\$43.51	\$55.91
Other Consumer Spending (inc car & vehicle retailing, transport, travel, gyms, fitness)	\$31.95	\$52.76	\$143.89	\$94.70	\$69.60

Source: Marketview comparative data Jan-Dec 2024

TRENDS IN SPEND

Spend and transaction data within the suburb is tracked by Marketview, which has been supplying a comparative analysis to Parnell Business Association for nearly 15 years. Data is derived from Worldline terminal electronic card spending (EFTPOS and Credit Cards) and excludes GST, non-card purchases and online purchases.

Parnell, one of Auckland's most affluent suburbs, experiences specific trends in retail spending and transaction data that reflect its unique market dynamics. The suburb's retail landscape is characterised by a high average transaction value and a distinctive distribution of spending across various retail categories.



x 8

HOME AND DÉCOR SPEND
8 TIMES HIGHER
IN PARNELL

x 2.5

APPAREL AND PERSONAL
SPEND 2.5 TIMES HIGHER
IN PARNELL

Source: Marketview
comparative data
Jan-Dec 2024

THE IMPORTANCE OF DESTINATION RETAIL IN PARNELL

Parnell's retail landscape is characterised by individually owned businesses, some of them with unique or niche offerings you cannot find anywhere else.

The strongest categories of the tenant mix (galleries, high-end décor, jewellery and bridal wear) promote expensive, but sometimes infrequent, purchases and are also destination driven.

Stores that complement and support the strong clusters of retail, but also answer the needs of the prime target audience are desirable.

Unique stores with destination appeal have the most chance of success in Parnell, unless they offer core convenience or 'essentials' which are lacking in the tenant mix.

CONCLUSION

Parnell's retail environment is distinguished by high-value transactions, particularly in home décor and personal apparel sectors, aligning with the preferences of its affluent customer base. The suburb's appeal as a design and lifestyle destination continues to attract both local and international customers, contributing to its robust retail performance despite broader economic fluctuations.

DOMINANT CATEGORIES

GALLERIES, HIGH-END DECOR, JEWELLERY, BRIDAL





VACANCY RATES: A COMPARATIVE ADVANTAGE

Retail: Parnell's retail vacancy rates are competitive when compared to other business districts in Auckland. As of June 2025, the retail vacancy rate in Parnell was 6%, which is favourable compared to the CBD and other precincts in the city fringe. This relatively low vacancy rate has also been fairly consistent, albeit slightly higher over the COVID period, indicating a resilience within the retail tenancies and offering confidence to prospective tenants.

Commercial: There is strong demand for commercial office space in Parnell. Many of the premises have a character or historic overlay, combined with the attractiveness and accessibility of the City Fringe locality. Suburbs like Parnell, Newmarket, and Ponsonby, generally experience lower vacancy rates compared to the CBD.

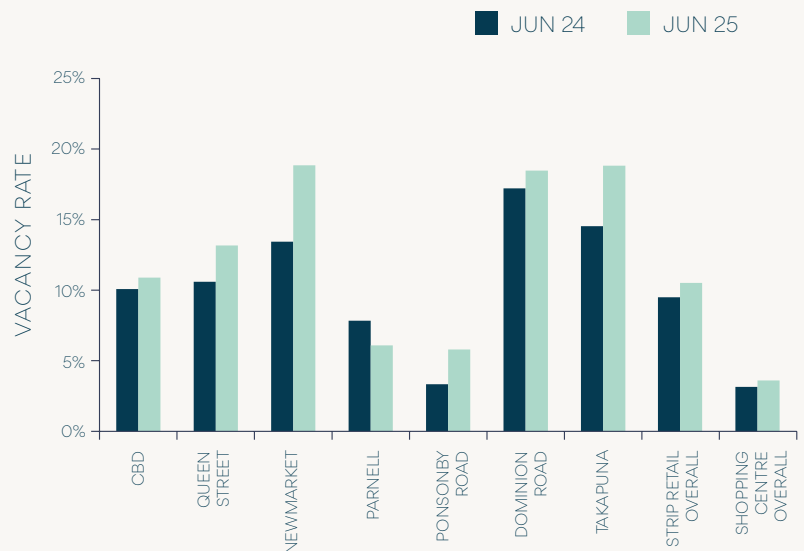
Prime Properties: Parnell Commercial prime rate (Sept 25) dropped from 6.8% in March 24 to only 2.3%, suggesting a healthy demand for premium spaces.

Secondary Properties: The vacancy rate for commercial second grade was higher at 8.4% (Sept 25).

CONCLUSION

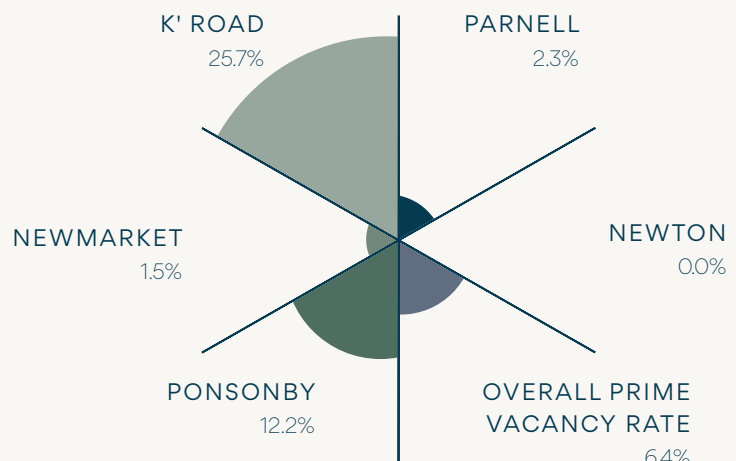
Parnell offers a competitive commercial property market with vacancy rates that are comparable to, and in some cases more favourable than, those in Auckland's CBD and other city fringe areas. This environment provides prospective tenants with a range of opportunities across both high-end and more cost-effective commercial spaces.

AUCKLAND STRIP RETAIL VACANCY RATE – BY PRECINCT



Source Colliers Research

FRINGE OFFICE PRECINCT OVERALL OFFICE INDICATORS



Prime Office Vacancy 2H 2025, Source Colliers Research



TRAFFIC COUNTS, PARKING AND PUBLIC TRANSPORT

Parnell Road is a busy corridor and offers excellent street visibility to many retail and hospitality outlets, with an average daily traffic count from Monday to Friday exceeding 17,000 vehicles.

Public Transportation to Parnell is well serviced by both buses and train. The Parnell Train Station is an important link and will become even more relevant once the City Rail link is complete. For tourists, a popular option is the Hop On Hop Off bus and the City Link Bus service which operates every 15 minutes, is the most frequent for everyday commuting around the city. Both Public Transport to work as well as Active Transport (walking or jogging) is slightly higher than the Auckland average.

The perception of parking in Parnell is limited. However, the introduction of metered parking has freed up the occupancy rate, providing a constant churn of customers for both retail and hospitality, leaving plenty of opportunity to find a car park.

Source: Auckland Transport

PARKING

AVERAGE
WEEKDAY
OCCUPANCY
60%

AVERAGE
LENGTH OF STAY
1 HR

PARNELL BUSINESS ASSOCIATION

YOUR PARTNER IN SUCCESS

The Parnell Business Association (PBA) plays a pivotal role in fostering a vibrant business community, representing over 1,100 businesses and \$ 2.2 billion in capital value. As a prospective tenant, aligning with the PBA offers numerous advantages:

Promotion: The PBA actively markets Parnell as a premier business and shopping destination, enhancing visibility for member businesses.

- + 78% of member tenants have a free listing on parnell.net.nz, taking advantage of SEO dominance for anything Parnell related
- + Extended marketing reach for retailers and hospitality businesses via PBA social media channels and extensive database
- + Focus on tourism via leading hotel concierge relationships and tourist information centres

Events: Hosting events that draw visitors to the area, the PBA creates opportunities for businesses to engage with a broader audience.

Advocacy: Serving as the collective voice of Parnell businesses, the PBA advocates on behalf of its members to local authorities and stakeholders.

Support: Members benefit from a range of services designed to support business growth and sustainability.

Crime Prevention & Security: PBA has a comprehensive programme of support including CCTV and security patrols.

BY CHOOSING PARNELL

you're not just selecting a location; you're becoming part of a community dedicated to mutual success.

The Parnell Business Association stands ready to support your journey, ensuring your business thrives in this distinguished suburb.





Reference Sources:
 Gapmap catchment report Parnell - 2023 Census
 Infometrics - Regional Economic Profile, Auckland, means of travel to work
 Marketview, comparative data Jan-Dec 2024, Customer Origin Parnell YE Jun 2024
 and Lifestages Parnell YE Jun 2024
 Colliers Research
 Auckland Transport

Every effort has been made to verify the accuracy of the information at the time of
 distribution. Parnell Business Association

Version 003



THE SPACE TO BE

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