

# Against the Demise of the High Street: The Positive Net Effect of Events on Retail Area Visits

**Robert Schwarz**

HHL Leipzig Graduate School of Management

**Erik Maier**

HHL Leipzig Graduate School of Management

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# **Against the Demise of the High Street: The Positive Net Effect of Events on Retail Area Visits**

## **Abstract**

The demise of the “high street” is a pressing issue that finds retail areas in a vicious circle of declining visitor numbers and store closures. City officials and retail area managers try to intervene, for instance through events. We study whether events can have a positive net effect on retail area visits, considering potential negative visit inventory or positive spillover effects across periods through decomposition over time (i.e., pre and post-event) and geography (i.e., a neighboring retail area). Based on a difference-in-difference analysis of panel data from 65 cities, events have a positive effect on visits during the event (+4.4% visitor increase), without inventory or spillover effects across periods, resulting in a positive net effect (+1.3%). The increase in visits partially originates from neighboring retail areas (−4.5%, i.e., a nearby city). The positive effect is larger for retail events (+9.8%, vs. non-retail) and events in public spaces (+8.3%, vs. indoor).

**Keywords:** *Death of the High Street, Retail visits, Decomposition*

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