



10 years in the heart of Madrid

Report on the impact of Primark's flagship store on Gran Vía over the last ten years

10th anniversary



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**This report was originally drafted in Spanish. The version presented here is a translation, and certain nuances of the original language may not be fully reflected.*



Primark's flagship store on Madrid's Gran Vía

- + Primark's flagship store at Gran Vía 32 **opened its doors in October 2015**. Ten years later, in 2025, it stands as the brand's busiest store in Spain, with over five million transactions per year.
 - + Located **in a historic building**, the store combines a strategic location, distinctive architecture, large scale, a comprehensive shopping experience, and a high level of activity.
 - + Over the past decade, Primark Gran Vía has contributed to **Madrid's economic and employment dynamism** through its strong commercial performance.
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Socio-economic relevance of Primark Gran Vía Store

- + Including its direct impact together with the indirect impact through the supply chain and its induced impact on consumption, the **store's total economic contribution** reached **€83 million in 2024**.
 - + Additionally, the overall activity linked to the Primark Gran Vía store is estimated to have generated over **€42 million in taxes and social security contributions** that same year.
-



The people behind Primark Gran Vía

- + With a team of over **1,000 people from 28 countries and different generations**, Primark Gran Vía is fully committed to inclusion and talent retention.
- + In addition to the jobs in the store, Primark Gran Vía's activity indirectly supports around **500 additional jobs** through its indirect and induced effect.
- + People work in the store **24 hours a day, over 360 days a year** to ensure the smooth running of an establishment of this size, demonstrating the team's commitment to the company and its customers.



Primark: at the forefront of Madrid's Gran Vía revitalisation

- + **Primark's arrival in 2015** triggered a **ripple effect in Gran Vía's retail landscape**, inspiring other fashion brands to open large flagship stores and consolidating this commercial axis as a **leading shopping destination for tourists and a global showcase for retail**.
- + **The flagship stores have also spurred the growth of other activities along Gran Vía.**
 - Since Primark's opening, the number of active premises on the avenue **has doubled**, driven by the expansion of retail, restaurants, and hotels.
 - The growing leisure offer continues to attract more visitors to Gran Vía, as reflected in the rising number of pedestrians and metro passengers at nearby stations.
- + The surge in commercial activity also accelerated the **2018 urban redevelopment of Gran Vía**, which included wider pavements, improved accessibility, and the creation of rest areas—placing **pedestrians at the centre** and driving another increase in daily footfall.



The future of Primark as a key retail player in Central Madrid

- + Primark Gran Vía **will continue investing in the modernisation of its spaces and in enhancing the shopping experience**, combining **building refurbishment** with improvements to fitting rooms, equipment, and energy efficiency—while preserving the store's **architectural identity and the value proposition** that attracts customers and supports local employment and the economy.
- + In 2026, it will be **20 years since the opening of Primark's first store in Spain** (at Madrid's Plenilunio shopping centre). The brand now operates a network of 67 stores across the country.



Introduction

Ten Years in the Heart of Madrid

Ten years ago, we opened the doors of Primark Gran Vía with the excitement of becoming part of this city's heartbeat, right on one of its most iconic and vibrant streets. We wanted to contribute to its energy by offering a space where fashion and in-store experience came together — where Madrid's rhythm could be felt in every corner, every conversation, and every visit.

We opened our first store in Spain in 2006, also in Madrid, at the Plenilunio shopping center. Next year, 2026, we will celebrate 20 years of operations in the country, during which we have continued to grow, opening 67 more stores, including our flagship on Gran Vía.

In this street we saw more than just a privileged location: we recognised its openness, vitality, and connection with people — values that are also part of our own identity. Choosing to open a large-format store in the heart of Madrid was both a statement of intent and a sign of confidence in the potential of this emblematic street. That decision helped consolidate Gran Vía as a true reference for retail in the city.

The first step was to preserve the history of the century-old building that now houses us and to restore the splendor with which it was born. The restoration work, which began in 2011, respected its original elements — such as the grand staircase and the majestic dome — recovering the light of the central courtyard while adapting the space to the needs of a 21st-century store. Every decision was made with deep respect for its heritage value and with the goal of offering our customers a unique experience where history and modernity coexist. Today, that dialogue between past and present remains alive on every floor, as we continue developing plans to improve and renew them without ever losing their historic essence.

Over these ten years, this five-story, 12,500-square-metre building has become a landmark for both Primark and the city itself. It has witnessed millions of visitors from different countries and backgrounds — from those discovering us for the first time to those who return again and again.

As reflected in this independent report prepared by the economic consultancy Afi, since its official opening in 2015, Primark Gran Vía has boosted Madrid's economic activity, energised other sectors, and generated an impact that extends far beyond its walls. Every day, we work closely with external suppliers and partners who accompany us on this journey and ensure everything runs smoothly. Our growth has evolved alongside theirs — and alongside that of Gran Vía and the city of Madrid itself.

Ten Years in the Heart of Madrid

The key to this success lies in the people who make it all possible every day with passion and dedication: the more than one thousand individuals who form the Primark Gran Vía team. Behind every garment on display and every attentive gesture, there is a perfectly coordinated operation enriched by the diversity of those who make it up — young people bringing freshness and energy, and experienced professionals sharing their knowledge. Our dynamic team can overcome any challenge with creativity, commitment, and enthusiasm, in an inclusive environment where everyone can grow and share ideas that make a difference. And we do it together, because that way we learn more, laugh more, and achieve more.

At Primark Gran Vía — as in all our stores — people come first. We care for them and support their development so they can reach their full potential with us. Even when the doors close to the public, there are people preparing, checking, and taking care of every detail so that everything begins again with the same energy as on day one — because Primark Gran Vía truly is the store that never sleeps.

That quiet effort is what has given life to this building and is reflected in the trust of our customers, who visit us every day and inspire us to keep evolving.

Throughout this decade, we have witnessed Gran Vía's transformation — and ours alongside it. Celebrating these ten years is, above all, a way to say thank you:

to the Primark team, our colleagues, for their dedication and pride in belonging;

to our customers, for filling every corner of the store with life;

to our suppliers and partners, for supporting and accompanying us so that everything works and, of course, to Madrid's Gran Vía, for welcoming us from the very first day and sharing with Primark its diversity and contagious energy.

Carlos Inácio
Managing director, Primark Iberia

10th Anniversary Report of Primark's flagship store on Madrid's Gran Vía

In October 2025, ten years will have passed since the opening of Primark's flagship store at 32 Gran Vía in Madrid. This establishment, the largest in size and sales volume for the company in Spain and one of its most iconic stores worldwide, is located in a fully restored historic building — a feature that enhances its uniqueness and appeal. Its inauguration in the autumn of 2015 marked a milestone both for the brand and for one of the most representative commercial thoroughfares of the Spanish capital.

Over the past decade, this store has not only consolidated its position as a leading retail destination but has also actively contributed to the economic, urban, and social revitalisation of its surroundings. The high volume of visitors, its strong tourist appeal, its impact on local communities through job creation and its capacity to attract other retail operators in the area have made this store a catalyst for the modernisation of Gran Vía.

To mark the tenth anniversary of Primark's flagship store in Madrid, this independent report aims to explore the economic, social, and urban impact of its opening, ongoing presence, and activity on Madrid's Gran Vía.

The study is structured around four key areas that together capture the store's overall footprint—both in its immediate surroundings and across the wider local and regional economy:

Primark's activity on Gran Vía. Analysis of the brand's entry into central Madrid, the history of the iconic building, and the choice of a flagship format—key factors in its positioning as a commercial icon.

The socio-economic relevance of the store. Estimation of the value generated through the store's direct activity, as well as the indirect effects from the purchase of goods and services required for its operation, and the induced effects stemming from the consumption of its direct employees and those of its suppliers.

The boost to the revitalisation of Gran Vía. Study of the flagship's role as a driver of urban and commercial dynamism along Madrid's main shopping avenue.

The store's prospects as a commercial benchmark. Outlook on the strategies the brand may implement to maintain leadership and competitiveness in Madrid's retail corridor.



01.

Primark's flagship store on Madrid's Gran Vía

From historic landmark to commercial icon

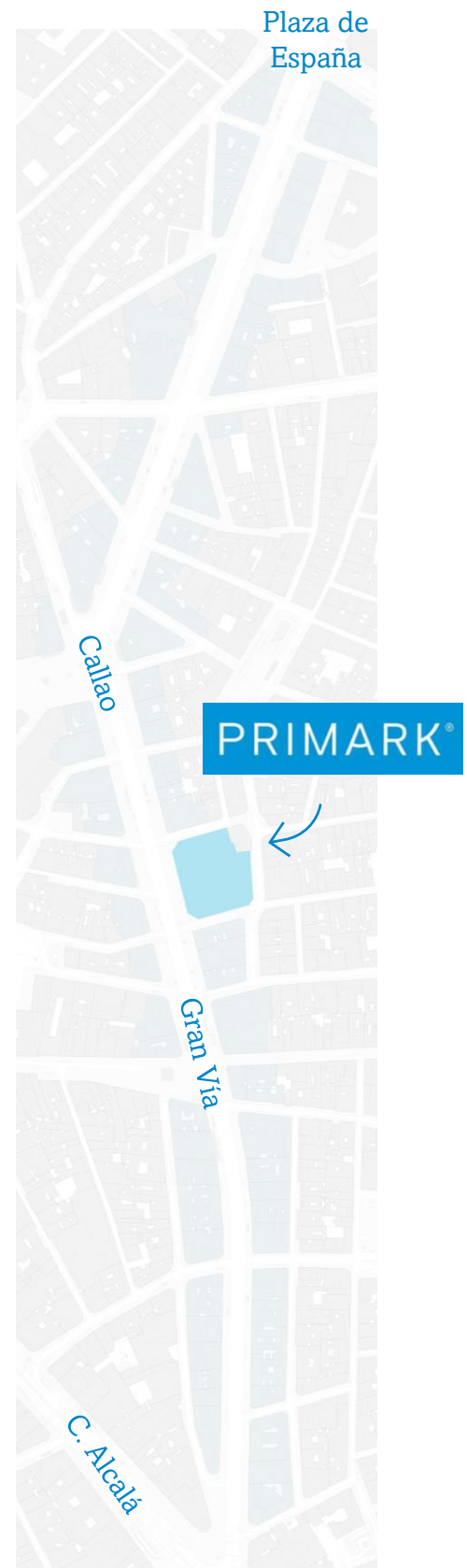
The building housing Primark's store at number 32 Gran Vía in Madrid was inaugurated over 100 years ago, specifically in 1924, as the Madrid-Paris Department Store, becoming one of the city's first skyscrapers and a symbol of modernity in its time. Its presence introduced a new architectural model to Gran Vía, inspired by European department stores, designed to accommodate large crowds and showcase the capital's commercial strength.

After the bankruptcy of Madrid-Paris, the building became home to SEPU (Sociedad Española de Precios Únicos), which consolidated its status as a landmark space for popular retail for decades. Later, the building evolved to accommodate other uses, hosting offices and media outlets, notably serving as the headquarters of the PRISA Group, which continues to occupy the upper floors.

In 2015, after almost ten years of operating in the Spanish market, Primark opened its first flagship store in Spain in the building. After a renovation process that lasted more than four years, the space recovered some of its unique elements from the past, such as the *Art Deco* dome topped with a metal structure, the imperial staircase, the central courtyard and the historic ironwork, restoring its original essence as a large commercial space. Years later, the thorough restoration carried out in the building earned Primark the EuroShop RetailDesign Award in the interior design category.

The store's opening became a major event in the city. Thousands of people gathered at its doors during the first days, forming queues that lasted for over three months. The impact was such that it attracted visitors from other parts of the country and all over the world, establishing Primark's flagship store as an unprecedented social and commercial phenomenon in Spain.

Ten years later, in 2025, Primark's Gran Vía store is the busiest store of the brand in Spain, with over 5 million transactions annually.



Flagship stores: where the experience surpasses the purchase

What is a flagship store?

It is an establishment that is not exclusively conceived as a functional space for sales, but rather as an environment where design, innovation and aesthetics are as important as the product itself. People go to a flagship store not just to shop, but to enjoy an experience.

What makes the Primark store on Gran Vía unique?



Strategic location

The Primark store at **Gran Vía 32** is located on one of Madrid's most iconic and busiest streets, with high symbolic and commercial value. This strategic location enhances the brand's visibility, maximises foot traffic, and turns the store into a true destination in its own right within the city.



Architecture and design

Located in one of the most iconic buildings on Madrid's main shopping avenue, which itself has a long history in the fashion sector as it housed the **Madrid-Paris Department Store** from 1924 until its closure. The store preserves the architectural essence of the façade and takes advantage of the building's historic interior design, offering a unique shopping experience that sets it apart from a conventional store.



Large size

Primark is known for its exceptional size, with approximately **12,500 m² spread over 5 floors** — the equivalent of two football fields — far larger than a conventional store. It also includes additional space for offices, which allows for efficient management of the store's operations and houses the **regional office of Primark Iberia**, from which the company's decisions for Spain and Portugal are made.



Holistic shopping experience

The store offers a unique experience that combines fashion, innovation, and entertainment. It brings together **all of the brand's collections**, including exclusive lines and special collaborations. Its **innovative digital installation, featuring 11 interconnected transparent LED videowalls and surround sound**, creates an immersive atmosphere that strengthens the connection with the brand. Additionally, special activities and elements, such as themed decorations (for Christmas, Halloween, etc.), turn every visit into a memorable experience.



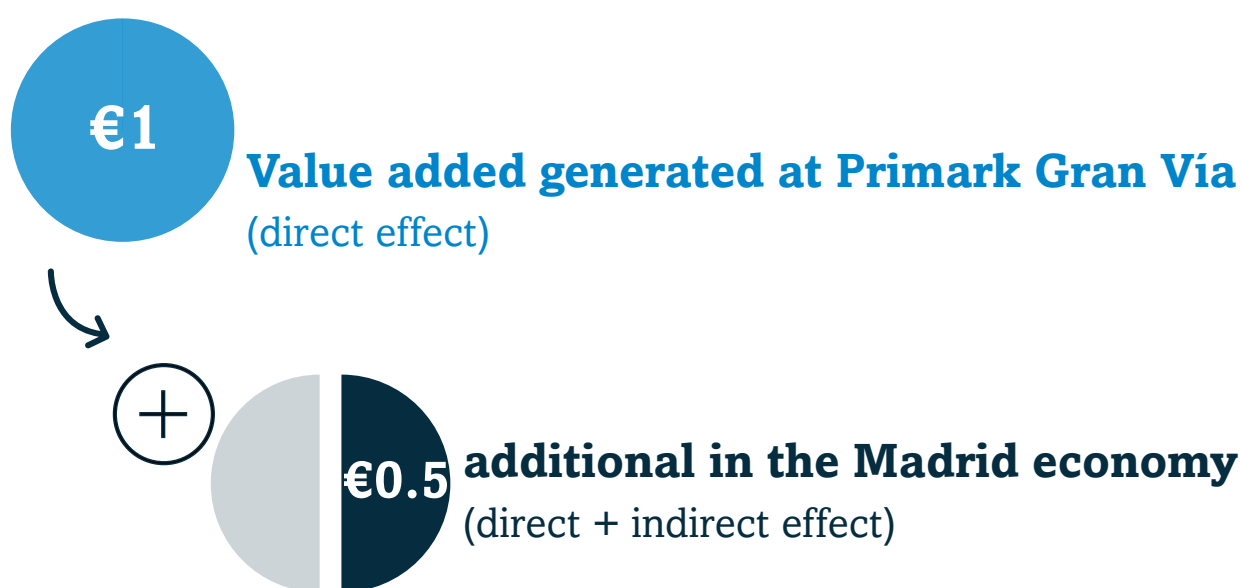
02.

Socio-economic relevance of Primark Gran Vía store

The economic impact of the store has increased 54% since its opening in 2015

The total economic impact of Primark Gran Vía reached a historic record high in 2024, amounting over €83 million as result of the sum of direct, indirect and induced economic impacts.

In this regard, **each euro of added value** generated directly in the Primark Gran Vía store **leads to the creation of an additional €0.50** indirectly and induced across the entire business fabric.



Primark Gran Vía's impact is also reflected in terms of tax revenue

Commercial activity generates economic value, and that value also translates into public revenue. As a result of Primark Gran Vía's intense economic activity, **it is estimated that the total impact on tax revenue exceeds €40 million in 2024** (the sum of direct, indirect and induced effects).



The people behind Primark Gran Vía

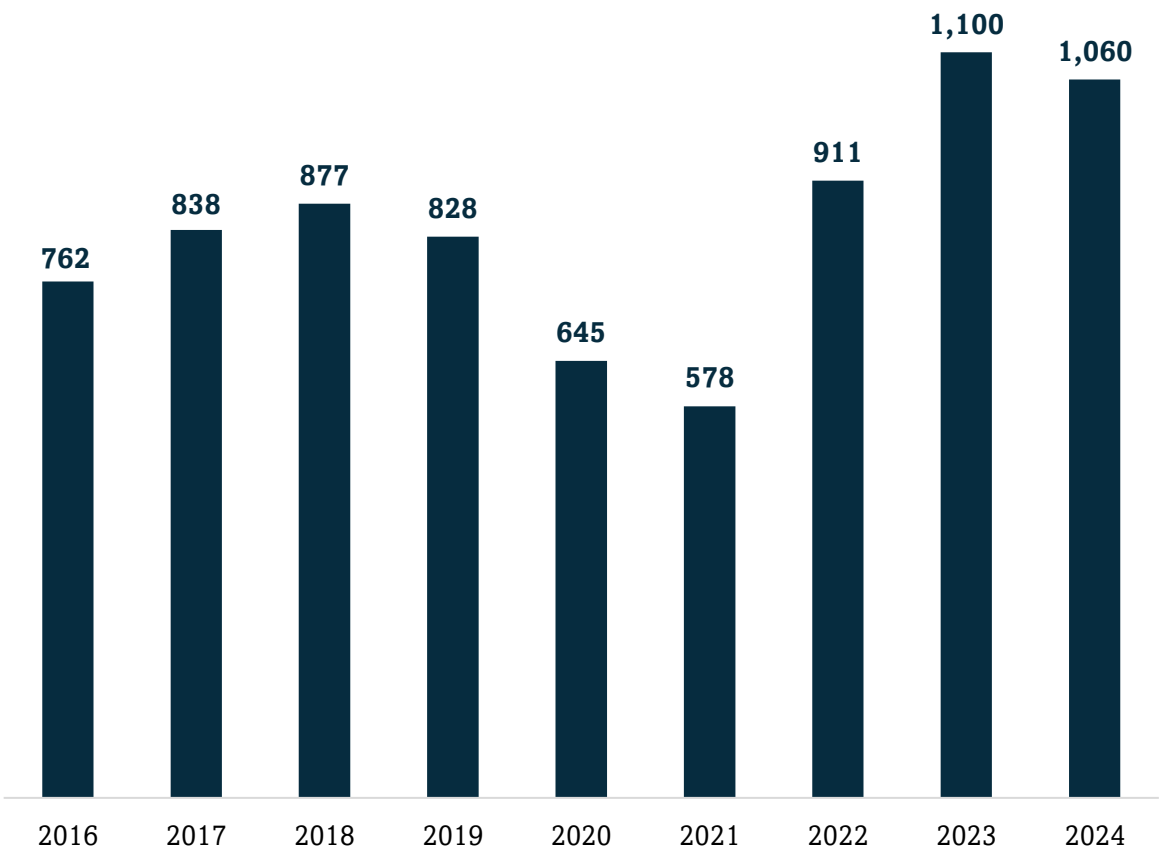
A decade of growth, only paused by the pandemic

During its ten years on Gran Vía, Primark’s store has increasingly contributed to the employment dynamism of the city of Madrid. Since its opening, the store has increased its number of hires by 39%.

Only the activity restrictions linked to the COVID-19 pandemic temporarily slowed its expansion during 2020 and 2021.

In 2023 and 2024, the store reached peak employment levels: more than 1,050 people were employed there (equivalent to 0.7% of all registered workers in the Madrid Centro district).

Employment of Primark Gran Vía



Source: Afi, based on data from Primark

A diverse and committed team drives the operation of Primark Gran Vía

Currently, 1,060 people work at Primark’s Gran Vía store. The team is diverse in terms of gender, generations, and nationalities, and stands out for its commitment to workplace inclusion—a value also reflected in its range of affordable fashion for all types of consumers, as well as in its talent retention policy. As a result, 122 employees who were part of the store’s opening team continue to work for the company, some in management positions, others in different stores of the brand, and others in roles within the central teams.

3 out of 4 employees in the store are women and they occupy 63% of leadership positions.

Exceeding the rest of the retail sector (~60%) and the overall economy average (<50%).

49% Generation Z

Bringing youth, experience, and a generational diversity that enriches the daily life of the store.

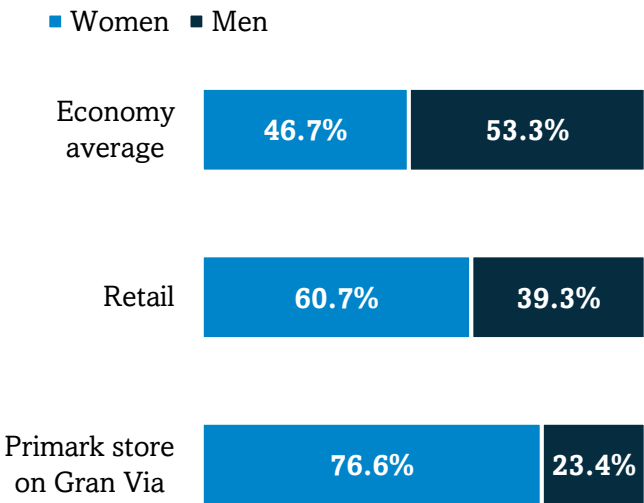
28 nationalities

Providing cultural diversity, experiences, and perspectives from around the world.

Inclusion of people with diverse talents

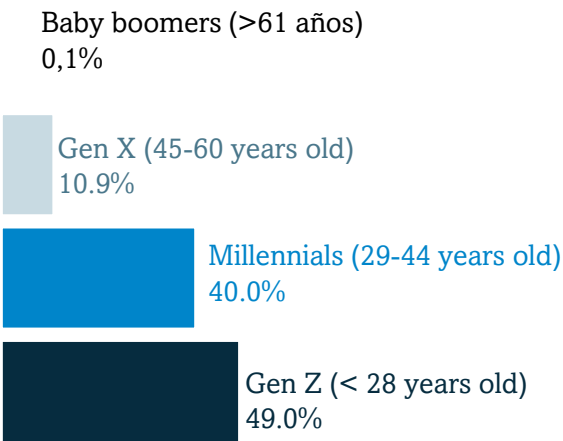
In collaboration with specialised entities and with the recognition of social organisations.

Workforce participation (2025)



Source: Afi, based on data from Primark and INE

Age of Primark employees on Gran Vía
(% of total, 2025)



Source: Afi, based on data from Primark.

The human engine driving the Gran Vía flagship store

The combination of its large size, high customer traffic, and operations that run 24 hours a day for over 360 days a year makes the organisational structure of Primark's Gran Vía store unique within the company.



Largest team dedicated to store management

General manager + 4 store managers, one for each floor of the store, organised according to product areas vs. the usual model in other stores: director manager + 1 single store manager.



The challenge and success of all of them lies in **working in a coordinated and dynamic manner** to ensure the daily running of a space that faces different situations every day.

Employee training is essential to equip them with useful tools and resources that enable them to perform their functions in the store. Between 2024 and 2025, workers received **more than 3,850 hours of training**.

This distinctive leadership structure is complemented by other characteristic operational features:



50,000 hours per year spent on logistics and waste management, by staff of supplier companies every night: truck access to Gran Vía, unloading, distribution of pallets by floor, collection and grouping of waste in less than 3 hours.



First operator to use bio-liquefied natural gas trucks for stock replenishment and waste recycling at the store in central Madrid.



100 in-house employees work every night to ensure that all products are correctly organised and displayed on each floor for the next day's opening.



+ 7,300 hours dedicated to ongoing maintenance, unlike other stores where external services are used on an ad hoc basis in the event of an incident.



+ 36,500 hours of cleaning during night-time hours.



Permanent security personnel every day of the year.

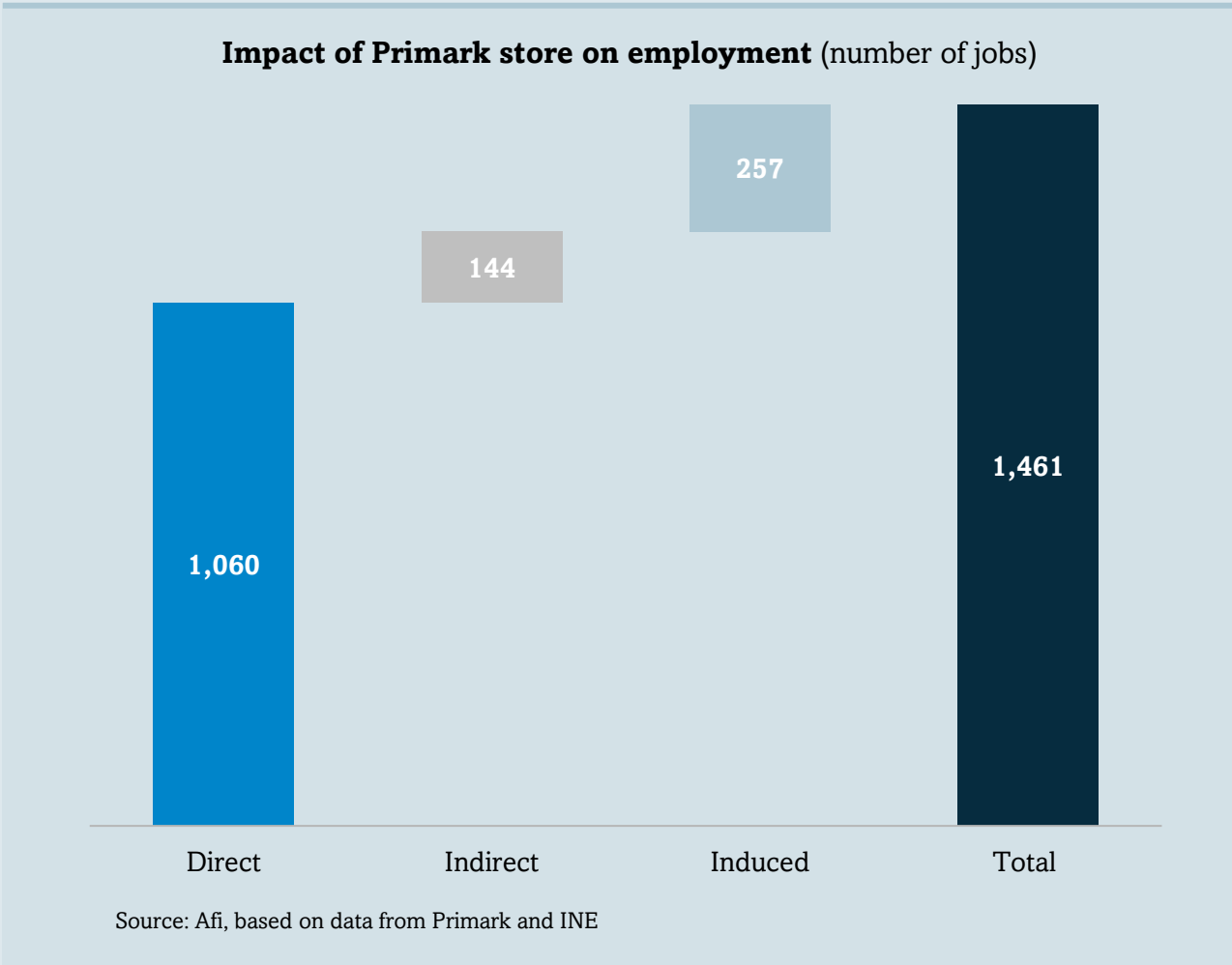
Nearly 1,500 jobs rely on Primark Gran Vía's activity

The sustained growth of Primark’s activity on Gran Vía has led to an increase in its direct workforce. At the same time, it has supported the maintenance of jobs in supplier companies (indirect effect) and in other sectors of the economy through employee spending (induced effect, generated by employees’ expenditure on goods and services that stimulate employment in other economic activities).

Overall, **it is estimated that in 2024 around 1,460 jobs depended directly, indirectly, or inducedly on the store’s activity.** This figure highlights the ability of a large retail establishment to stimulate the labour market beyond its immediate perimeter, generating positive effects across the value chain and within the urban economic environment.

1 jobs in Primark Gran Vía (direct effect)

1.4 jobs in the Madrid labor market (direct + indirect + induced effect)





03.

Primark: at the forefront of Madrid's Gran Vía revitalisation

Primark: a pioneer in the rise of flagship stores on Madrid's Gran Vía

How was commercial activity on Gran Vía before Primark arrived?

The section of Gran Vía between Callao and Montera has always been one of the capital's main commercial hubs.

Before Primark's arrival, this street was dominated by stores specialising in textiles, restaurants and other types of leisure activities (books, technology). These stores were medium-sized and offered a basic shopping experience.

It is worth noting the impact that the 2008-2013 economic crisis had on Gran Vía, leading to the closure of many stores, many of which were still unused in 2015.

How did Primark transform this important commercial artery?

The opening of Primark's largest fashion store in Spain on Madrid's Gran Vía marked a turning point for the capital's most iconic shopping street.

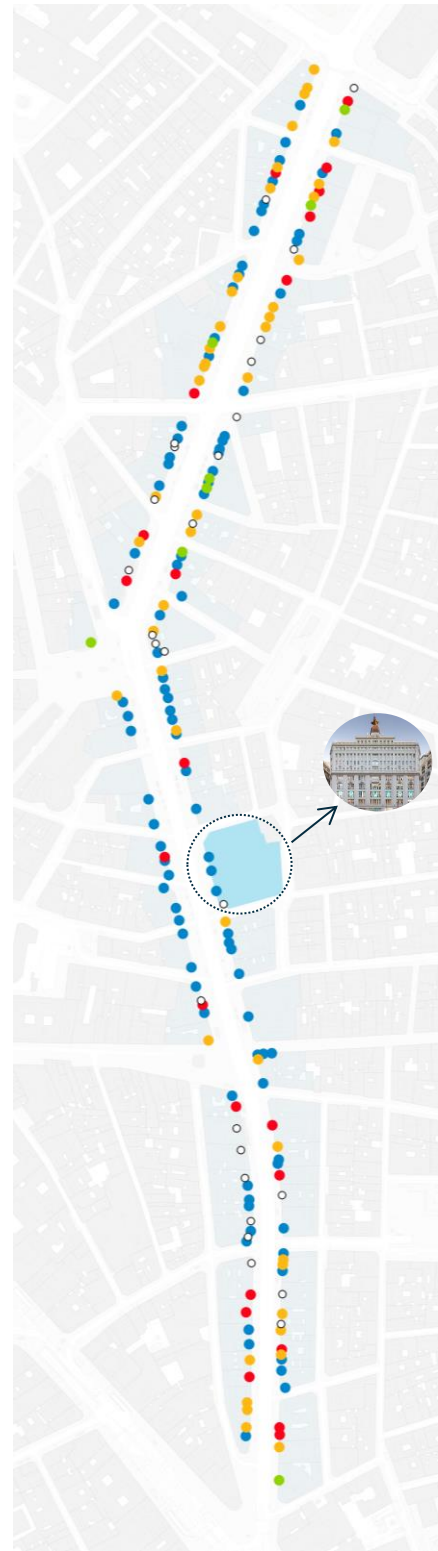
The success of the Primark store opening in 2015 led to a knock-on effect from other textile retailers, who opted for this store model located on the same iconic street.

Since then—and especially after the pandemic—Gran Vía has seen a proliferation of such flagship stores, reinforcing the street's role as a global retail showcase and attracting a significant flow of visitors, particularly those coming from outside the European Union: Primark Gran Vía is the brand's Spanish store with the highest number of Tax-Free transactions. Thus, for more than a decade, Gran Vía has been a shopping destination for tourists visiting the capital.



flagship stores have stimulated the growth of other activities on Gran Vía

Premises on Gran Vía (2025)



The modernisation of Gran Vía's retail, driven by flagship stores, has benefited the entire business environment of Gran Vía, which has experienced an unprecedented expansion.

Restaurants and Stores

The number of shops and restaurants on Gran Vía has grown significantly between 2015 and 2025. Restaurants have doubled in number, from 46 to 90 establishments. Meanwhile, the retail sector has increased its representation from 101 to 186 establishments in 10 years. Together, they occupy two-thirds of the stores.

Hotels

The number of hotels on Gran Vía has quadrupled since 2015, rising from 12 to 46 establishments along this main street. In addition to accommodation, Gran Vía hotels stand out for their leisure and experience offerings, largely thanks to rooftop terraces that today attract considerable interest from both tourists and residents.

94%
growth in the number of active stores on Gran Vía between 2015 and 2025

Type of establishment on Gran Vía

- Retail trade
- Entertainment
- Hospitality
- Hotels
- Other

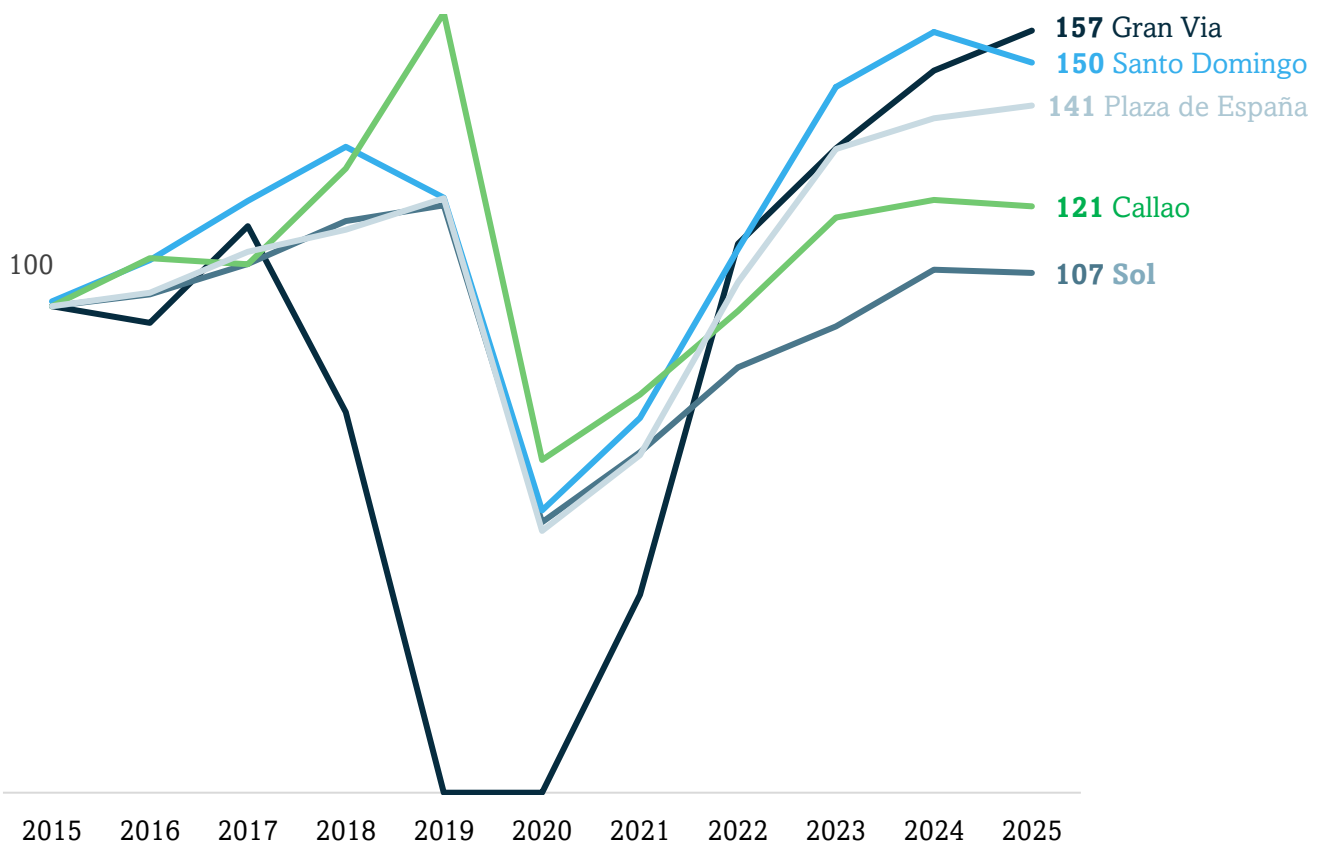
Source: Afi, based on data from Madrid City Council

Growing commercial activity attracts more people to Gran Vía

Gran Vía is attractive to nearby residents, but especially to those citizens who do not have these stores and restaurants in their neighbourhoods. Public transport therefore plays a key role in connecting Gran Vía's retail supply with wider population demand, including both tourists and residents.

Available data points to a significant increase in passenger volumes at all central stations. However, among the stations analysed, Gran Vía (the station closest to Primark) stands out, with a 57% increased in the number of passengers since the store opened in October 2015. This is particularly remarkable given that the station underwent major renovations for two years.

Traffic at a selection of Madrid Metro Stations (2015=100)



Notes:

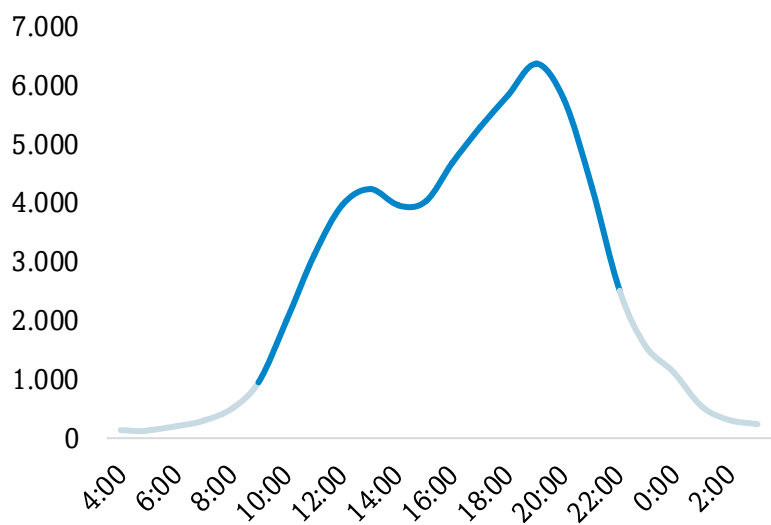
- (1) Gran Vía station was closed for renovations between June 2018 and September 2021.
- (2) The 2025 figures cover the period from January to June.

Source: Afi, based on data from Madrid Metro

Pedestrian traffic peaks during shopping hours on Gran Vía

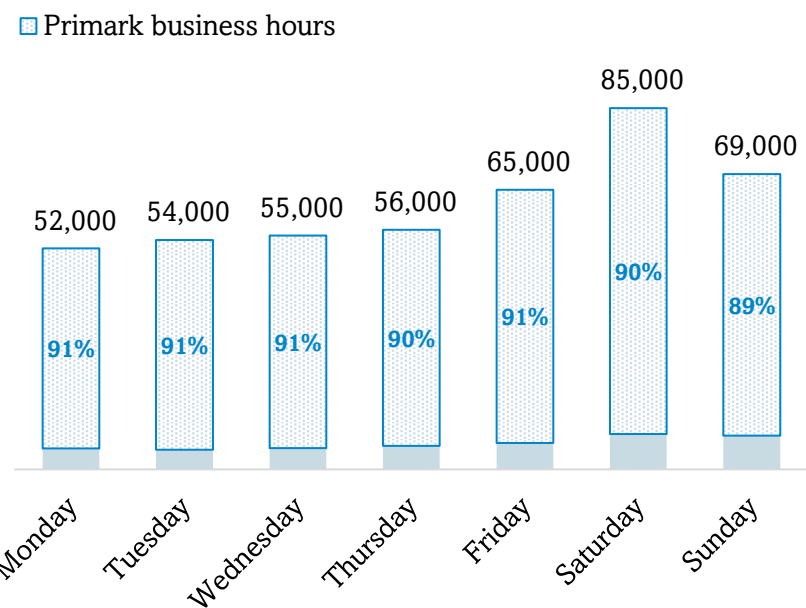
Its architectural, commercial, and leisure appeal make Madrid's Gran Vía a reference point for both domestic and international tourists. It currently ranks first among European shopping streets in terms of average footfall¹.

Distribution of pedestrians along Gran Vía 34 on an average day (people, 2024)



Note: In blue, the commercial hours of Primark Gran Vía.

Daily pedestrians along Gran Vía 34 (people, 2024)



Source: Afi, based on data from Madrid City Council

- + 62,200 daily pedestrians
~ equivalent to the total number of assistants at the Metropolitano Stadium every two weeks
- 90% of this flow occurs during shopping hours
- More than 150,000 people visit Gran Vía during weekends, equivalent to the population of Salamanca city
- 35% of the total pedestrians who walk along this street each week
- Saturday at 7:00 p.m. is the busiest time of the week

¹ Comparative analysis of Madrid on an international scale (Madrid Futuro, 2024)



Commercial activity has driven the urban renovation of Gran Vía

The increased appeal of Gran Vía as a destination for shopping, leisure, and hospitality—among other factors—driven by the arrival of flagship stores, together with the resulting rise in visitors, made it necessary to modernise the street's urban environment in order to improve the experience of moving through this main street.

Therefore in 2018, Madrid City Council launched an urban renovation of Gran Vía, which included:



The [widening of pavements by 6,800 m²](#) (+31% pedestrian space), redistributing urban space to prioritise foot traffic. This involved a reduction and reorganisation of road lanes, which were reduced from six to four along most of the street.



The creation of [six new pedestrian crossings](#) along the avenue, improving pedestrian flow between pavements and accessibility for people with reduced mobility.



The [installation of new benches, fountains, and trees](#) to create resting areas at strategic points along the street.

This reconfiguration of public space placed pedestrians at the centre and gave a new boost to visitors. Following the renovation, Gran Vía reached an average of over 90,000 pedestrians per day across both pavements, with peaks of up to 180,000 pedestrians per day during the Christmas period immediately after the renovation.



04.

The future of Primark as a key retail player in central Madrid

Primark Gran Vía will continue investing to enhance customer experience

With the aim of maintaining its position as a benchmark in the fashion sector both in Madrid and internationally, Primark seeks to offer its customers a positive value proposition, rooted in its products but also encompassing the store's atmosphere, its environment and its contribution to local job creation, which together shape the complete shopping experience.

In this regard, Gran Vía flagship store is not far behind and has already proposed a major refurbishment project that combines the renovation of its spaces with the modernisation of the shopping experience, preserving the aesthetics and unique character of the building.



Building maintenance and renovation

As part of the modernisation project, the aim is to preserve the building's unique features while adapting it to current needs.

- Installation of new doors design to improve energy efficiency.



Improvements to the customer experience

The project aims to optimise the shopping experience through the modernisation of store spaces and equipment.

- Refurbishment of fitting rooms, the introduction of key equipment upgrades designed to streamline service and improve customer comfort.
- The store will continue to offer complete collections, special collaborations, and capsule lines, ensuring that visitors enjoy new and exclusive products on every visit.

And in 2026, Primark will celebrate 20 years in Spain

Start of operations in Spain and Madrid

Primark opened its first store in Spain in 2006, at the Plenilunio shopping centre in Madrid. In its early years, it added five more stores in large shopping centres, prioritising spacious, accessible locations aimed at families and local customers.

The brand launches its first flagship

In 2015, the company arrived on Madrid's Gran Vía, opening its first flagship store and marking a milestone in its commercial journey in Spain.

This type of store, particularly successful in the Spanish market due to the preference for street-level retail, goes beyond sales, aiming to strengthen the brand's presence in a strategic location.

The expansion continues

Over the following ten years, Primark has continued its expansion both in shopping centres and along major streets across Spain - including Plaça de Catalunya in Barcelona, Gran Vía in Bilbao, Conde de Peñalver in Madrid and Ruzafa in Valencia.

2006

Primark opens its first store in Spain

Plenilunio – Shopping Center

2015

Primark opens its first flagship store



Gran Vía - Main Street

2025

Last opening

Jaén Plaza – Shopping Center



67 Primark
stores in Spain



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Primary data sources

Internal data from Primark



Thank you!