

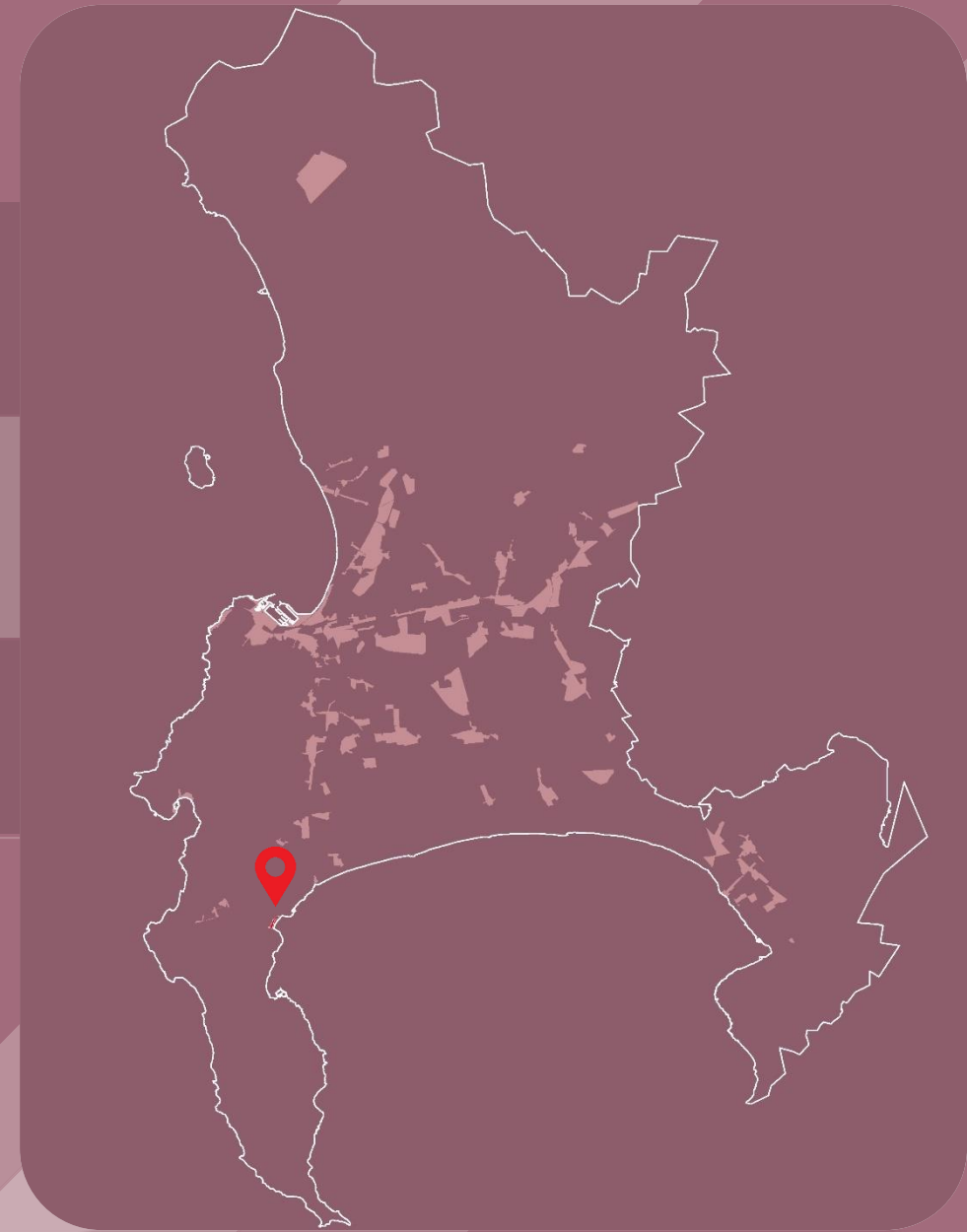
FISH HOEK

ECONOMIC AREA PROFILE

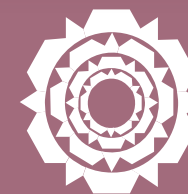
TREND ANALYSIS 2012-2022



Image source: Google Earth



June 2025



CITY OF CAPE TOWN
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Making progress possible. Together.

ACKNOWLEDGEMENTS

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DISCLAIMER:

The information contained herein is provided for general information only which is not intended to provide definitive answers and as such, is only intended to be used as a guide.

Whilst we strive to provide the best information at our disposal and take reasonable measures to ensure that it is up-to-date and correct, we make no representations or warranties of any kind, express or implied, about the completeness, accuracy, reliability, suitability or availability of information for any purpose. Any reliance you place on the information is at your own risk.



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POLICY & REGULATORY CONTEXT

For the past decade, the global and national economic context has required regional economies to prioritise their investment decisions in space for greater efficiency. The Economic Areas Management Programme (ECAMP), as it was introduced, has therefore been considered a valuable economic data tool that provides valuable insights into the performance of the space economy at an area-specific level.

This update of ECAMP is further aligned with the Urban Planning & Design Department's business strategy to leverage spatial intelligence to unlock value within Cape Town's space economy by:

- a) Tracking the performance and implementation of its spatial development framework policies
- b) Developing the evidence base to inform and adjust said spatial policy
- c) Supporting spatially targeted investment and decision-making
- d) Providing a spatial lens of economic data within the Cape Town context

The following strategic objectives and programmes support the update of ECAMP:



INTEGRATED DEVELOPMENT PLAN 2022-2027

- [Objective 1](#) (Increased jobs and investment in the Cape Town Economy): Targeted urban development programme
- [Objective 15](#) (A more spatially integrated and inclusive city): Spatial strategy monitoring and evaluation project

INCLUSIVE ECONOMIC GROWTH STRATEGY (2021)

- [Applying an economic lens to policy-making by integrating sustainable analysis into City Decision Making in alignment with the MSDF.](#)
- The primary and most immediate scope of work must centre around economic recovery. To this end, implementation of this Strategy will be in the form of a [three-phase recovery approach](#).

MUNICIPAL SPATIAL DEVELOPMENT FRAMEWORK (MSDF, 2023) POLICY & STRATEGY IMPLEMENTATION

- Table 5.1: Spatial strategy 1: Substrategies and policy guidelines ([Policy 2, 4 and 5](#))
- Table A2: Spatial strategy 1: Policy guidelines, strategic and implementation intent ([Policy 4,2 and 4,3](#))

DISTRICT SPATIAL DEVELOPMENT FRAMEWORK (DSDF, 2023): SUB DISTRICT GUIDANCE

- Southern DSDF - Subdistrict 4: The 'Far South':
 - District Development Guidelines ([page 64](#))
 - Subdistrict Development Guidelines ([page 95](#))
 - Consolidated Subdistrict SDF ([Figure 20: Subdistrict 4: The 'Far South'](#))

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CONCEPTUAL FRAMEWORK

Intended users

This profile provides a cohesive narrative to determine key trends across several data entry points to help inform decision-making. It also aims to help guide investment in cases where data is not readily available to the public.

Conceptual Framework

The reporting of updated time series microeconomic analysis on Cape Town's economic areas is informed by a conceptual framework, which aims to create spatial intelligence on *supply & demand factors according to the 5 themes* which have been identified. The 5 themes allow for an integrated narrative across area-based economic trends. The trends being reported throughout this profile are used to classify and assess the overall performance of Cape Town's economic areas.

Data preparation, sources, assumptions and limitations

The indicators reported in this profile feed off several automated data processes to add intelligence at a land parcel level which is then aggregated into economic areas. This profile draws across various datasets between 2012 and 2022 such as the General Valuation Roll, market reports, building plans, land use applications, property sales and SARS data. While many of the respective datasets are continuously refined over time, this profile will be updated as and when new data is available.

Contact details

Should you wish to make contact, please direct your feedback to the City of Cape Town's Metropolitan Spatial Planning and Growth Management branch via Future.CapeTown@capetown.gov.za.

MICRO-ECONOMIC DEMAND & SUPPLY FACTORS

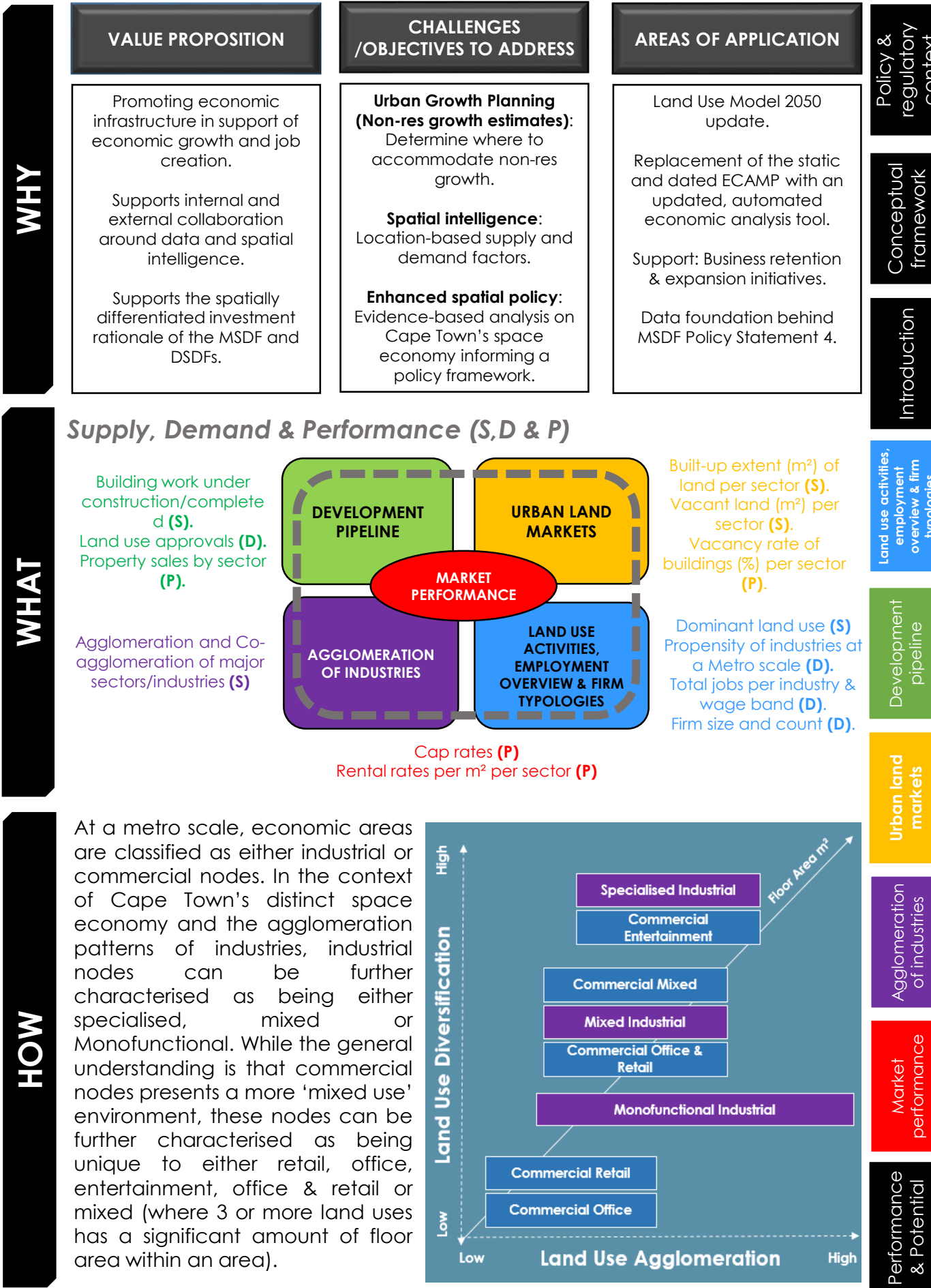
This profile examines a range of micro-economic indicators to highlight trends in supply and demand specific to the economic area. The indicators include:

- Property sales per land use sector
- Building work completed
- Types of land use applications approved
- Vacant land per land use sector
- Built-up land and take up rate per land use sector
- Dominant land uses present in an area
- Building vacancy rate overtime
- Capitalisation rate over time
- Rental rate p/m² by land use sector
- Jobs per industry

MACRO-ECONOMIC REPORTS AND INDICATORS

For additional insights into the macro-economic factors affecting the regional economic condition, refer to the following reports for more information on macro-economic indicators related to Cape Town:

- [Economic Performance Indicators for Cape Town](#)
- [Regional Market Analysis and Intelligence 2023/24](#)
- [Provincial Economic Review and Outlook \(PERO\)](#)
- [Municipal Economic Review and Outlook \(MERO\)](#)





FISH HOEK

Location

- The area is approximately 32km south of Cape Town's Central Business District and the Port of Cape Town. Furthermore, the area is located 40km from Cape Town International Airport.
- It is also situated in close proximity to the M65 (Kommetjie Road) and the M4 (Boyes Drive) which links up with the M3 highway providing easy access to and from areas across Cape Town.
- The area includes a Public Transport Interchange and is serviced by rail, taxis and GABS.
- Access to a skilled workforce from surrounding areas includes the broader Fish Hoek, Ocean View, Muizenberg and Retreat areas.

Zoning, land use and form

- The area is predominantly zoned for business, mixed use and residential purposes.
- The area is mainly characterised by residential and retail, which include flats, shops, neighbourhood malls and public open spaces/amenities.
- The average land parcel size in the area mostly varies between 500 – 1,000m², with a considerable number of land parcels ranging beyond 3,000m².

Spatial planning mechanisms

- The area is serviced by a City Improvement District.

Key highlights of the area include:

- While the area boasts a rich history dating back to the 1800s, the area as we know it to be started to develop in the 1950s as a commercial area coupled with recreation attractions.
- The [Fish Hoek Business Improvement District](#) was established in 2000.

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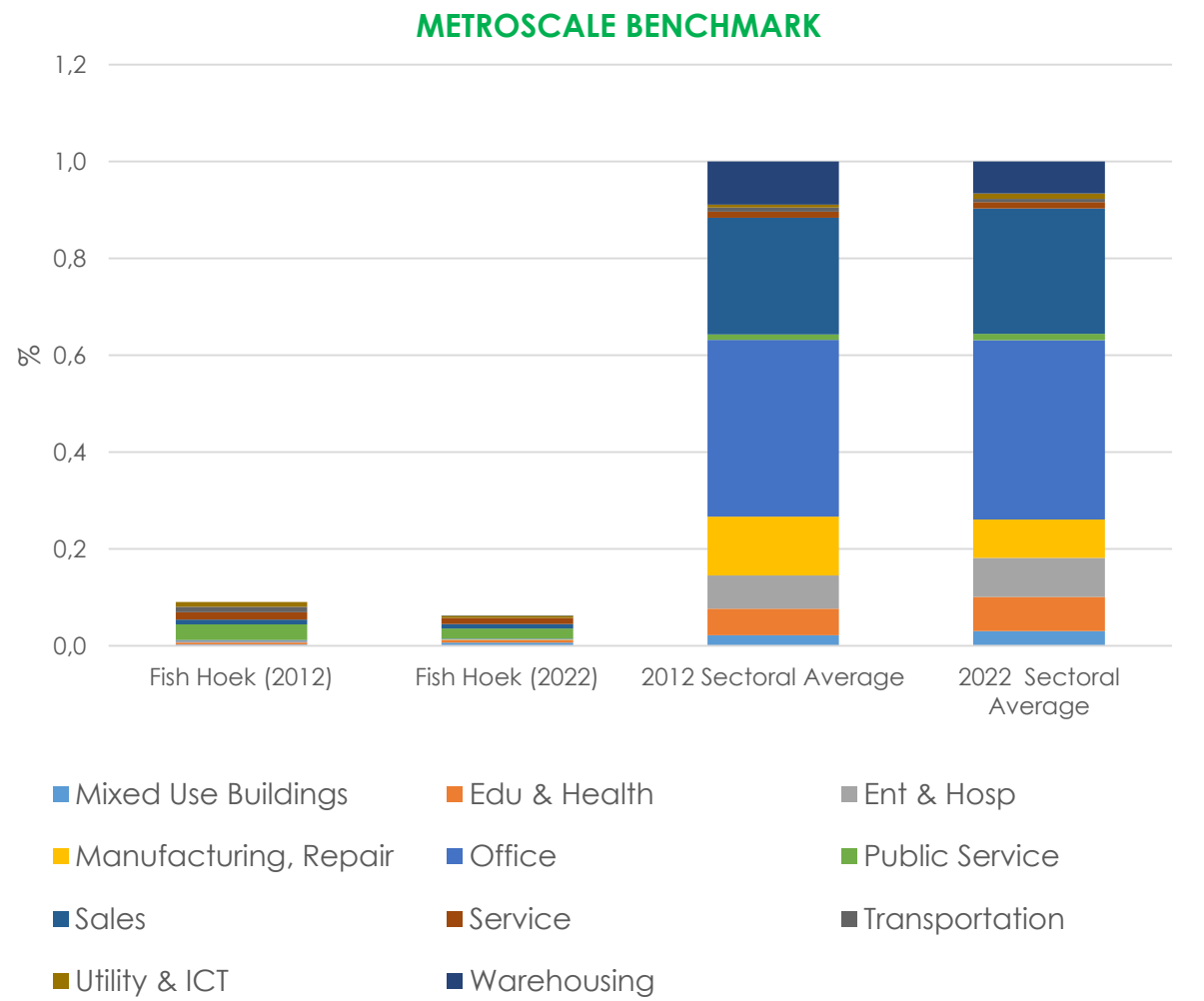
Market performance

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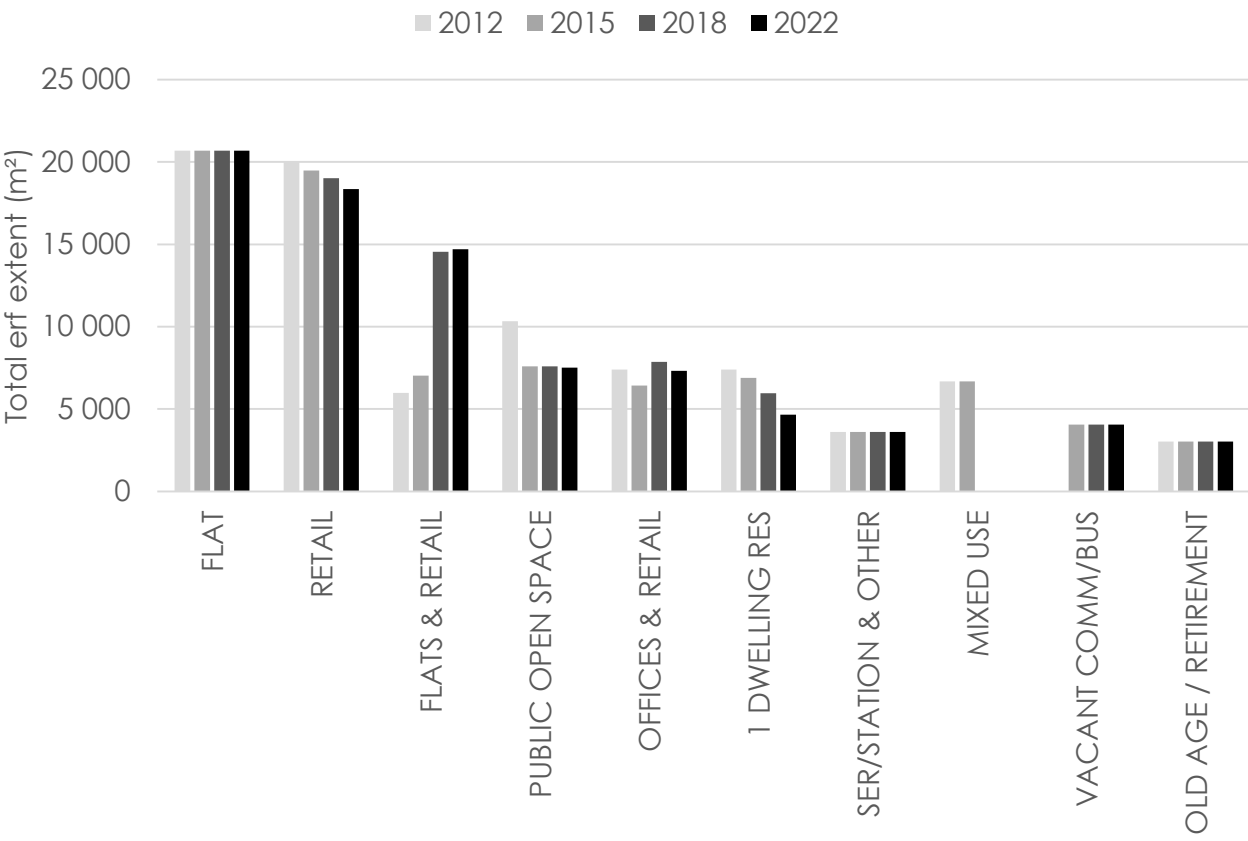
LAND USE ACTIVITIES

A recent analysis involved the conversion of land use codes contained in the General Valuation Roll (GV Roll) into Standard Industrial Classification (SIC) codes to determine the propensity of industries operating in areas of similar character. However, for the commercial nodes, the benchmarking and nodal typology have been drawn from the land use codes.

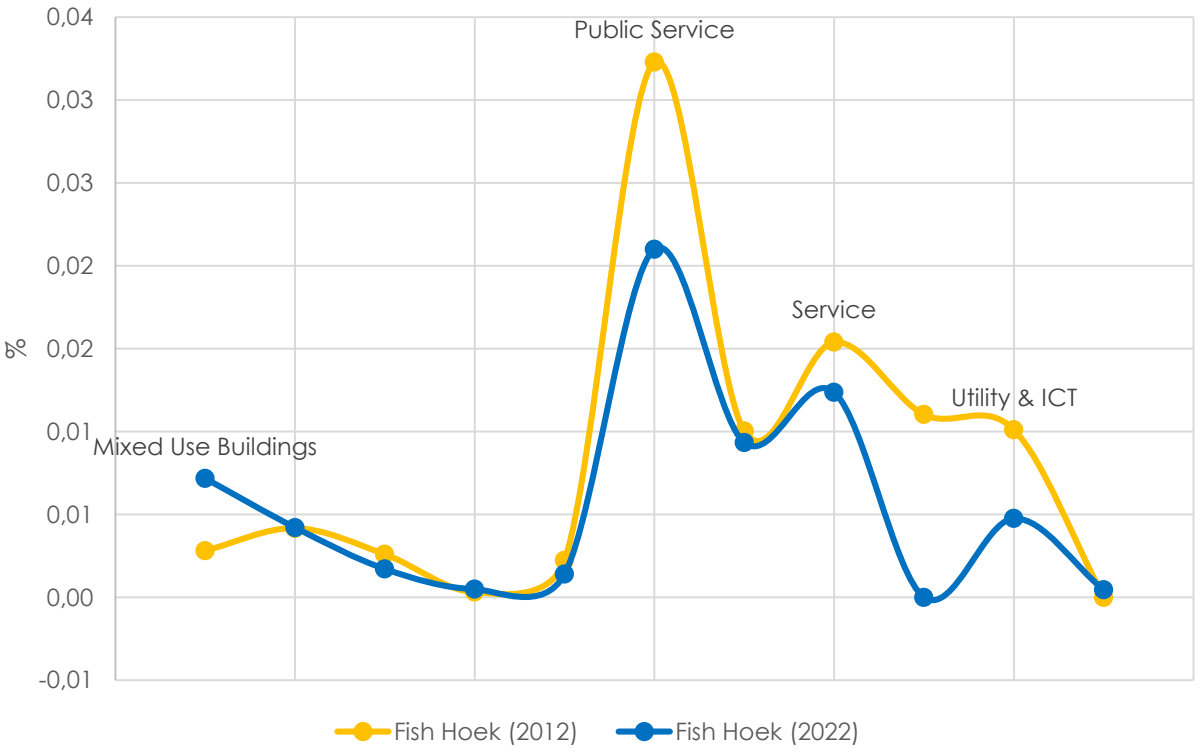
- Between 2012 and 2022, Fish Hoek was mainly characterised by a greater propensity for public services, general services, mixed use buildings and utility & ICT, as reflected in the **Nodal Typology**. The nodal typology highlights industries with the most floor area (m²) operating within an economic area.
- The **MetroScale Benchmarking** positions Fish Hoek as being a contributor of general services, mixed use buildings and utility & ICT, which performs lower than the sectoral average, but higher than the sectoral average for public services when compared to other commercial areas across Cape Town.
- Additionally, the GV Roll reflects land use data by showing the **dominant land use** over time. It details the cumulative floor area (m²) for flats, retail, offices, public open spaces and mixed use buildings.



TOP 10 MOST DOMINANT LAND USES BETWEEN 2012 AND 2022



NODAL TYPOLOGY FOR 2012 AND 2022 (Retail)



Source: 2012 – 2022 land use codes (May 2024 analysis)

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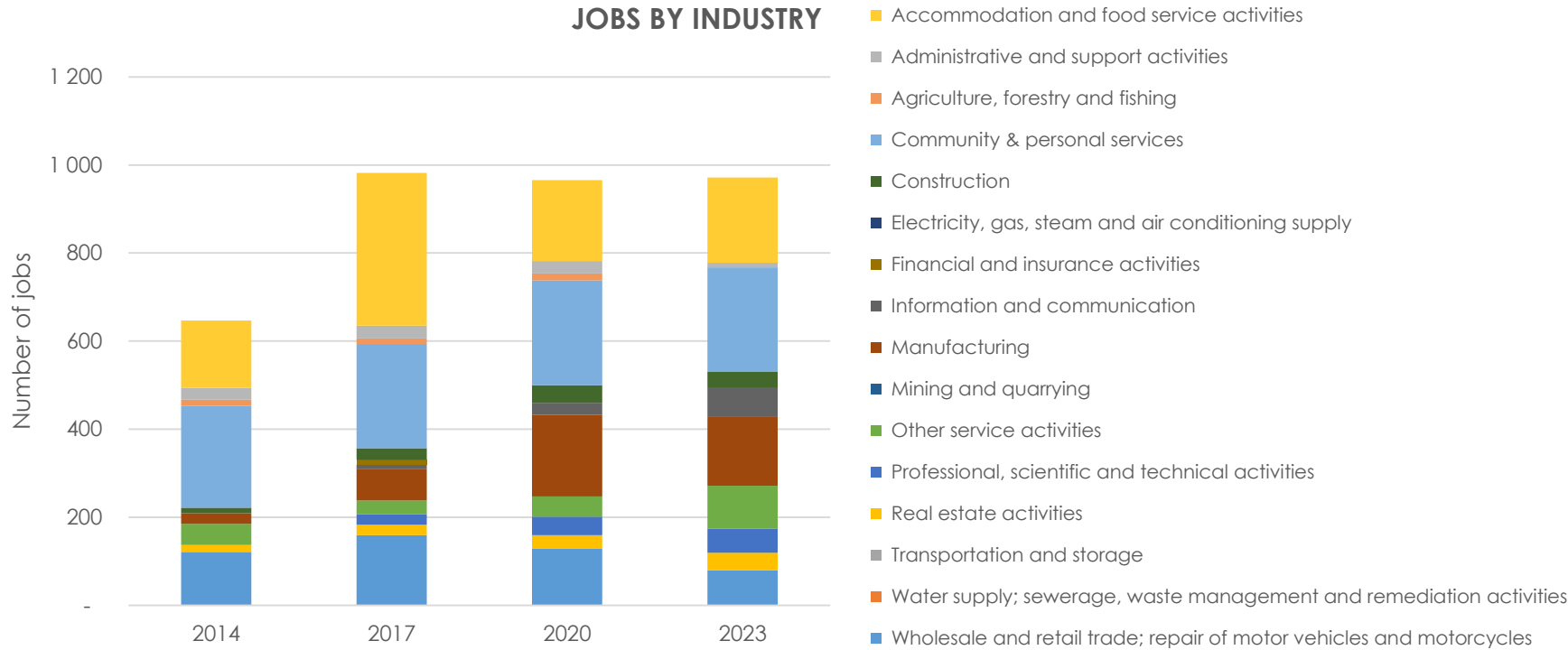
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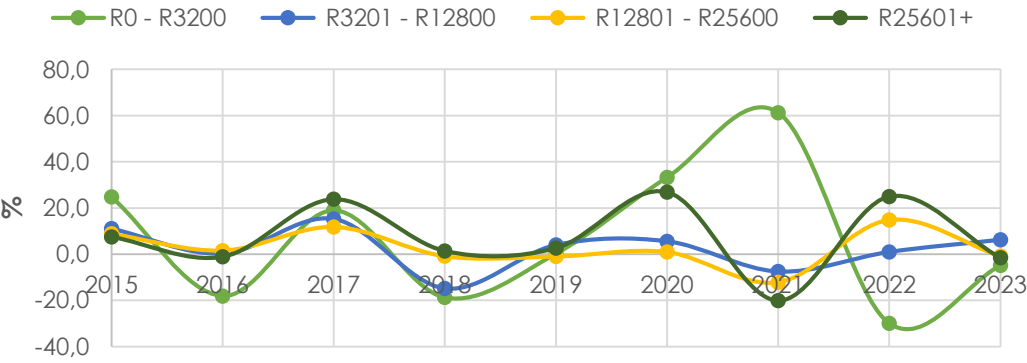
Performance & Potential

EMPLOYMENT OVERVIEW & FIRM TYPOLOGIES

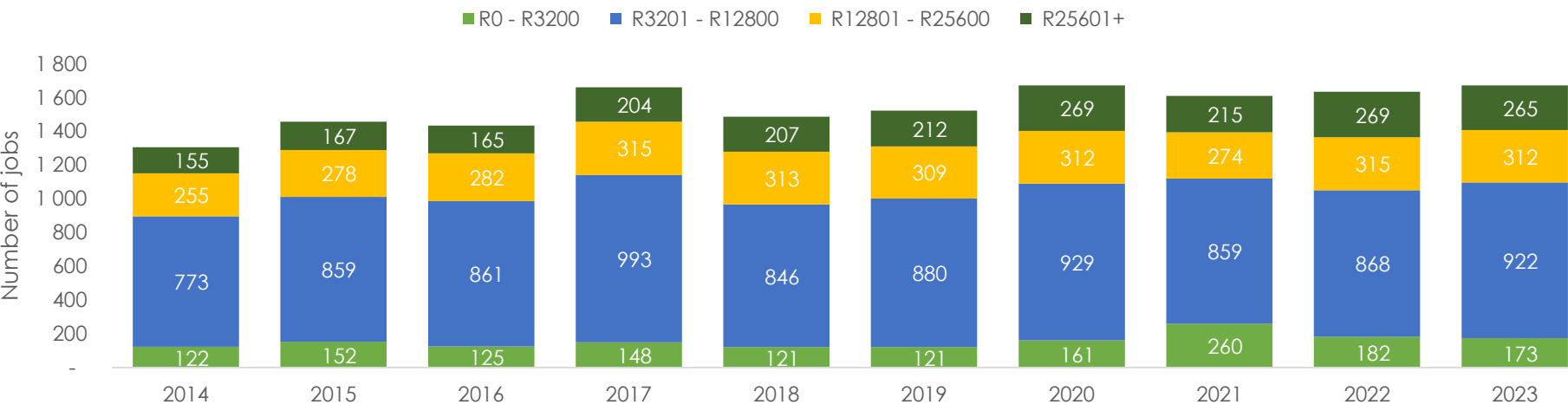
JOBS BY INDUSTRY



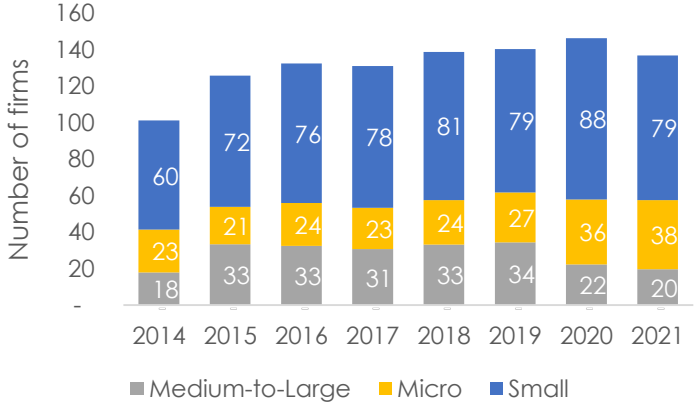
YEAR ON YEAR % CHANGE OF FULL TIME EMPLOYMENT
WITHIN EACH WAGE BAND



FULL TIME EMPLOYMENT BY WAGEBAND



NUMBER OF FIRM TYPOLOGIES



Jobs/Firms

The number of job opportunities in the Fish Hoek area increased from 620 to 900 between 2014 and 2023. Over time, most jobs have been concentrated in accommodation/food services, community & personal services, manufacturing and smaller equal proportions across other industries.

The total number of firms in the area increased from 100 to 120 between 2014 and 2021. While small firms make up the majority, there is also a significant presence of medium to large firms, including micro firms.

Income bands

The income bands provide insights into the skill levels of employees in the area. The data indicates that a larger proportion of employees earn up to R12,800, with a considerable proportion of employees earning in the upper income brackets.



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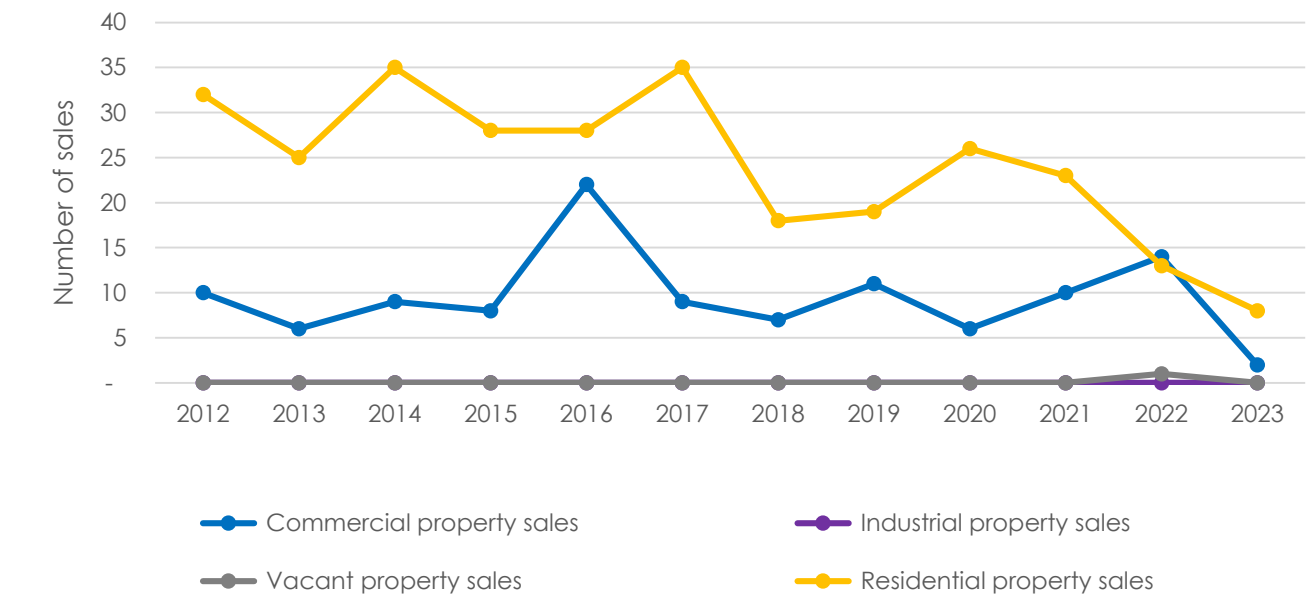
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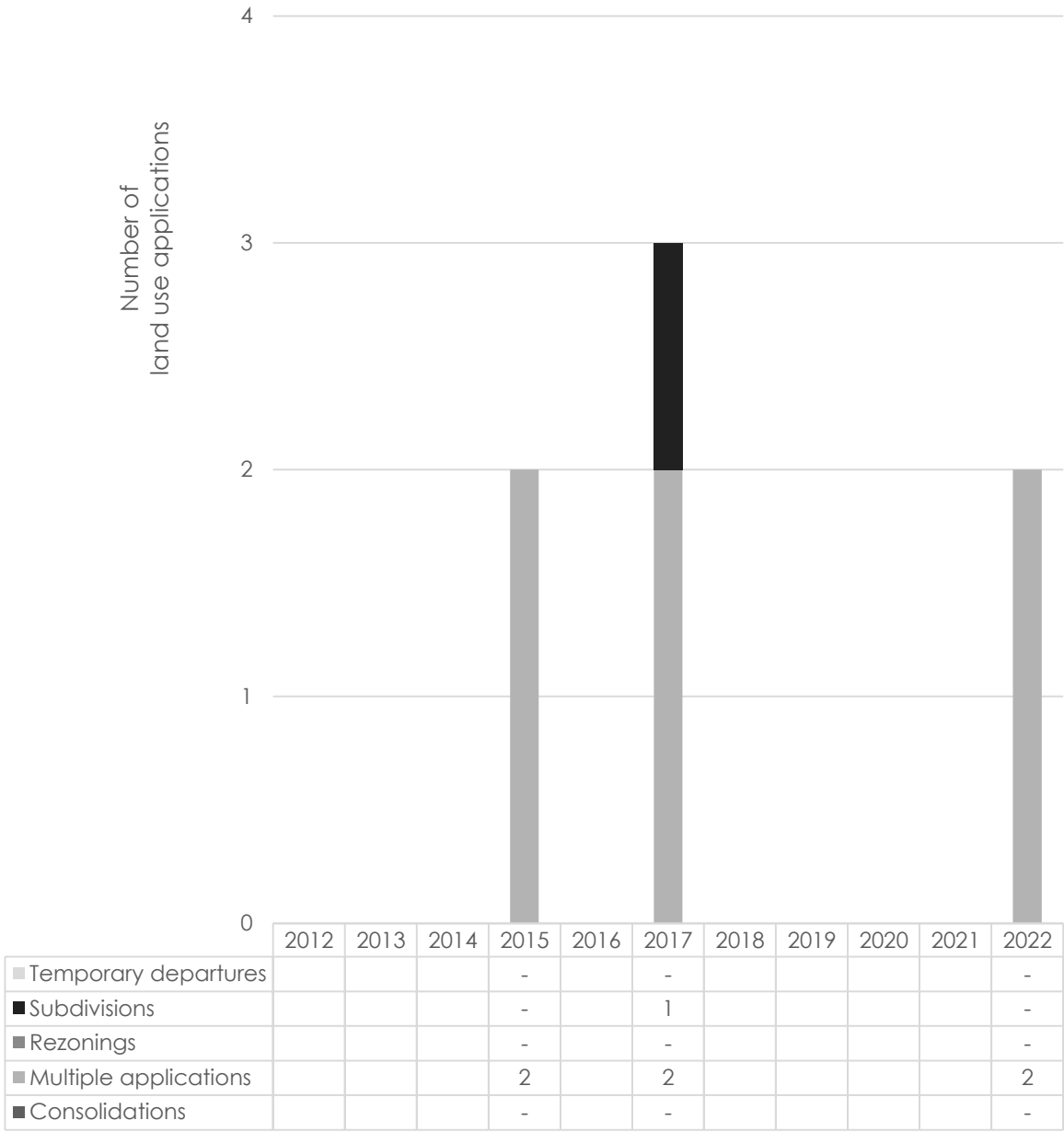
Source: SARS data extract for period between 2014 and 2023. Firm size data only available between 2014 and 2021.

DEVELOPMENT PIPELINE

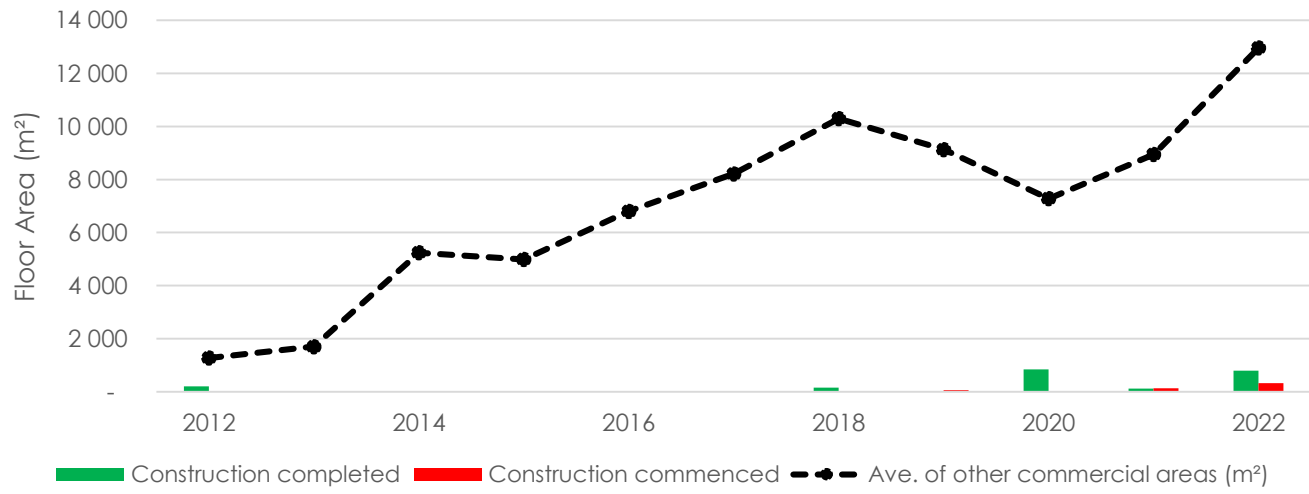
PROPERTY SALES BY SECTOR



APPROVED LAND USE APPLICATIONS



BUILDING WORK COMPLETED/UNDER CONSTRUCTION RELATIVE TO AVERAGE OF AREAS WITH SIMILAR CHARACTER



Property Sales
Between 2012 and 2022, property sales were notably higher in the residential sector compared to other sectors. Commercial property sales also fluctuated throughout the 10 year period, experiencing a spike in 2016 and 2022.

Land Use Applications
While only a handful, most approvals during this period were for multiple applications, with the latter being a combination of either application types shown on the graph.

Building Plans
In light of property sales and land use approvals, building work activity has been minimal over the past decade and mostly remaining below the metro's annual average when compared to other commercial areas.

Source: City's DAMS (building plans and land use applications extract), General Valuation Roll.

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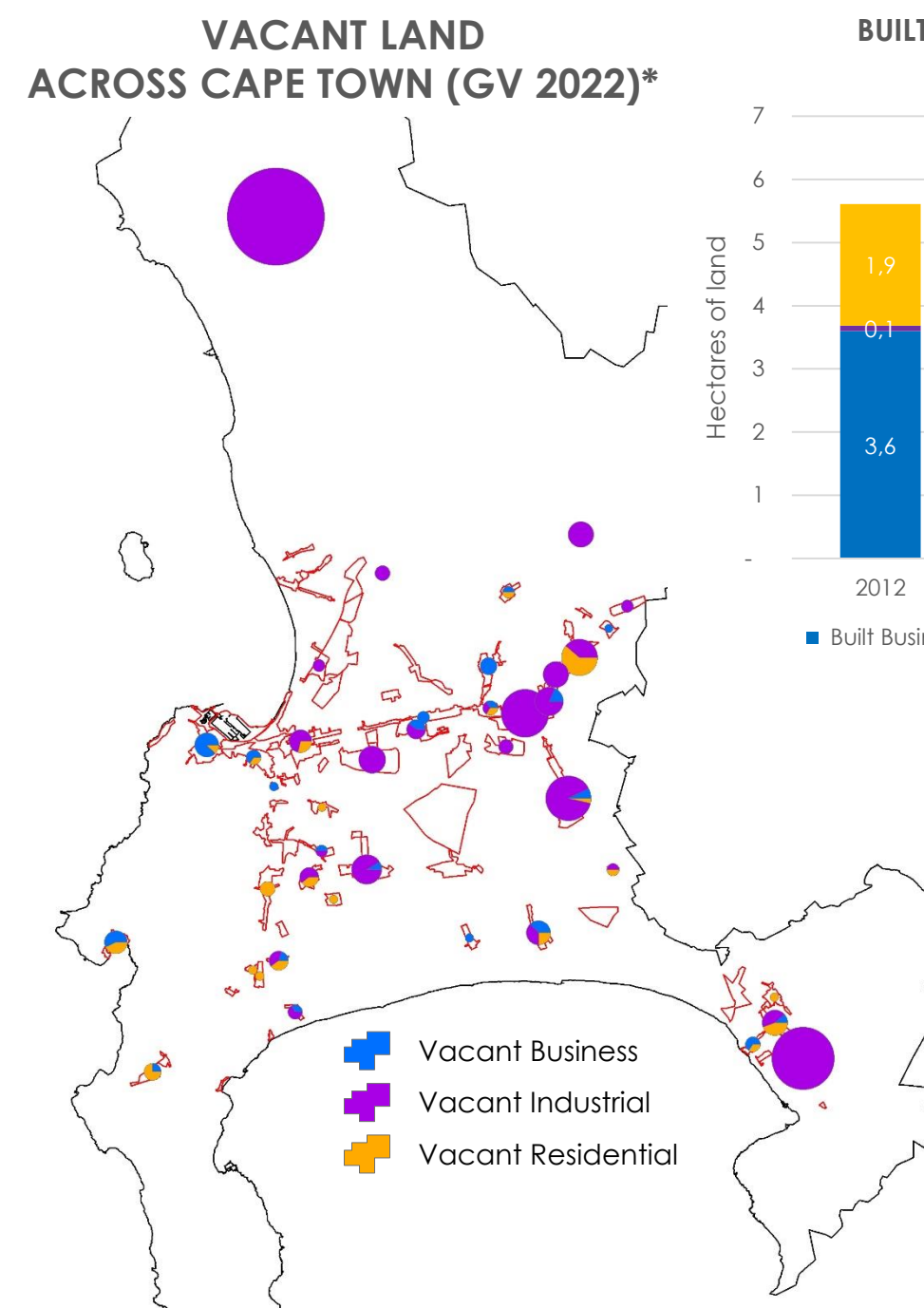
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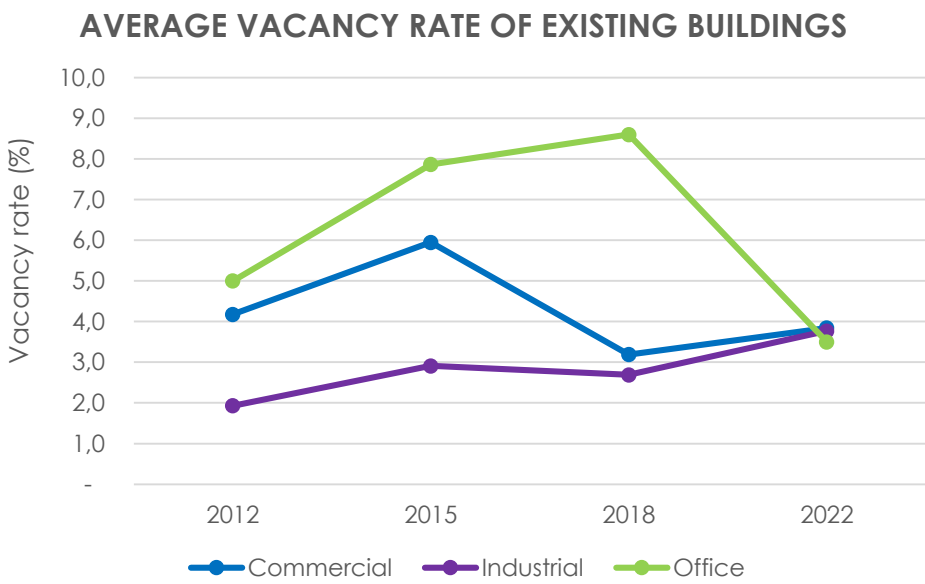
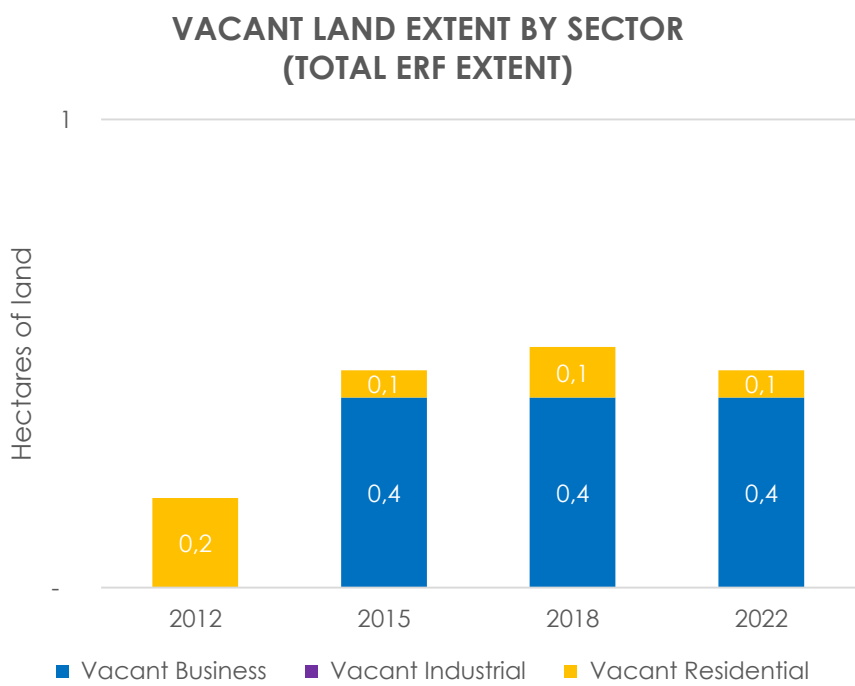
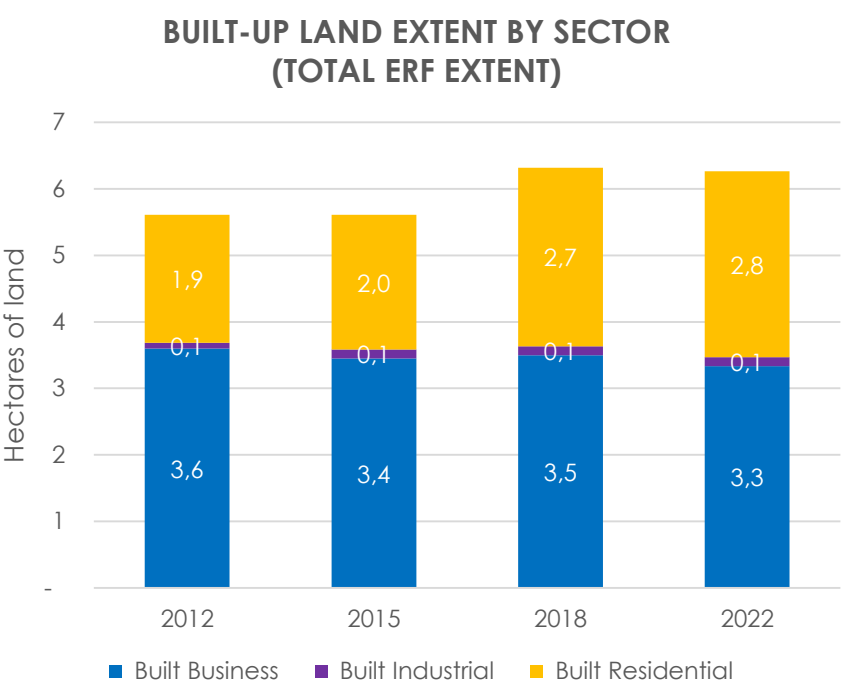
Market performance

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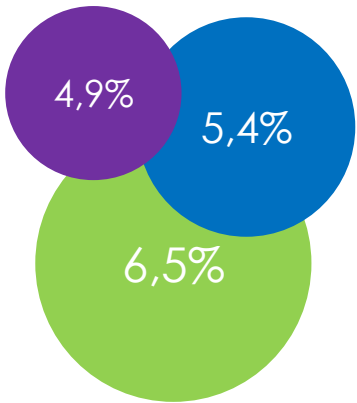


Number of land parcels that are vacant by size			
Erf Size	Commercial	Industrial	Residential
1) 1-250m ²			2
2) 251-500m ²			1
3) 501-1000m ²			
4) 1001-2500m ²			
5) 2501-5000m ²	1		
6) 5001-10000m ²			
7) >10000m ²			

Source: City's General Valuation Roll and Market Reports



METRO AVERAGE: VACANCY RATES PER SECTOR FOR 2022*



Vacant Land

The map illustrates the latest General Valuation Roll (2022) by showcasing vacant land across the metropolitan area. It complements the 2022 bar graph depicting available vacant land. The region remained stable in terms of the built-up land, with a limited amount of vacant land available, as of 2022. Additionally, the remaining vacant land is categorised based on the number and size of the land parcels, as reflected in the accompanying table.

Vacancy Rates

Alongside vacant land, the vacancy rates for existing buildings, both the commercial and industrial sectors increased from 4,2% and 1,9% in 2012 to 3,8% in 2022, respectively. The office sector experienced an overall decrease from 5% to 3,5%.

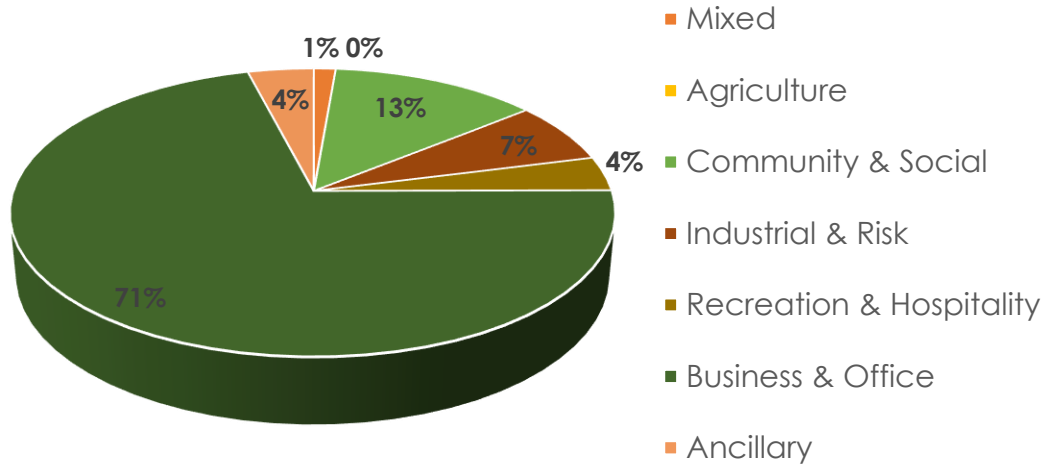
*A metro view that provides further context relative to this economic area.

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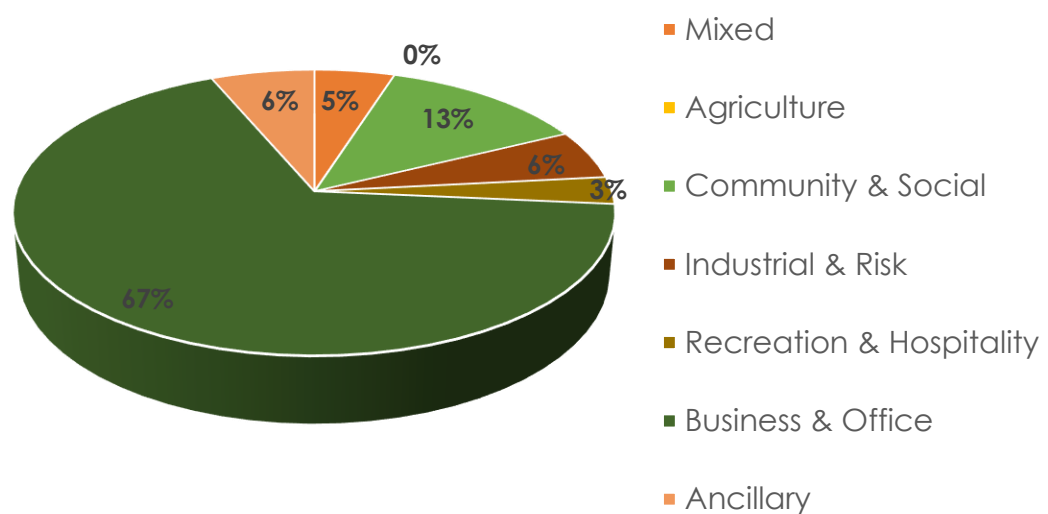
AGGLOMERATION OF INDUSTRIES

SECTORAL AGGLOMERATION AND CO-AGGLOMERATION RELATIONSHIPS

% OF LAND USE GROUPS (2012)



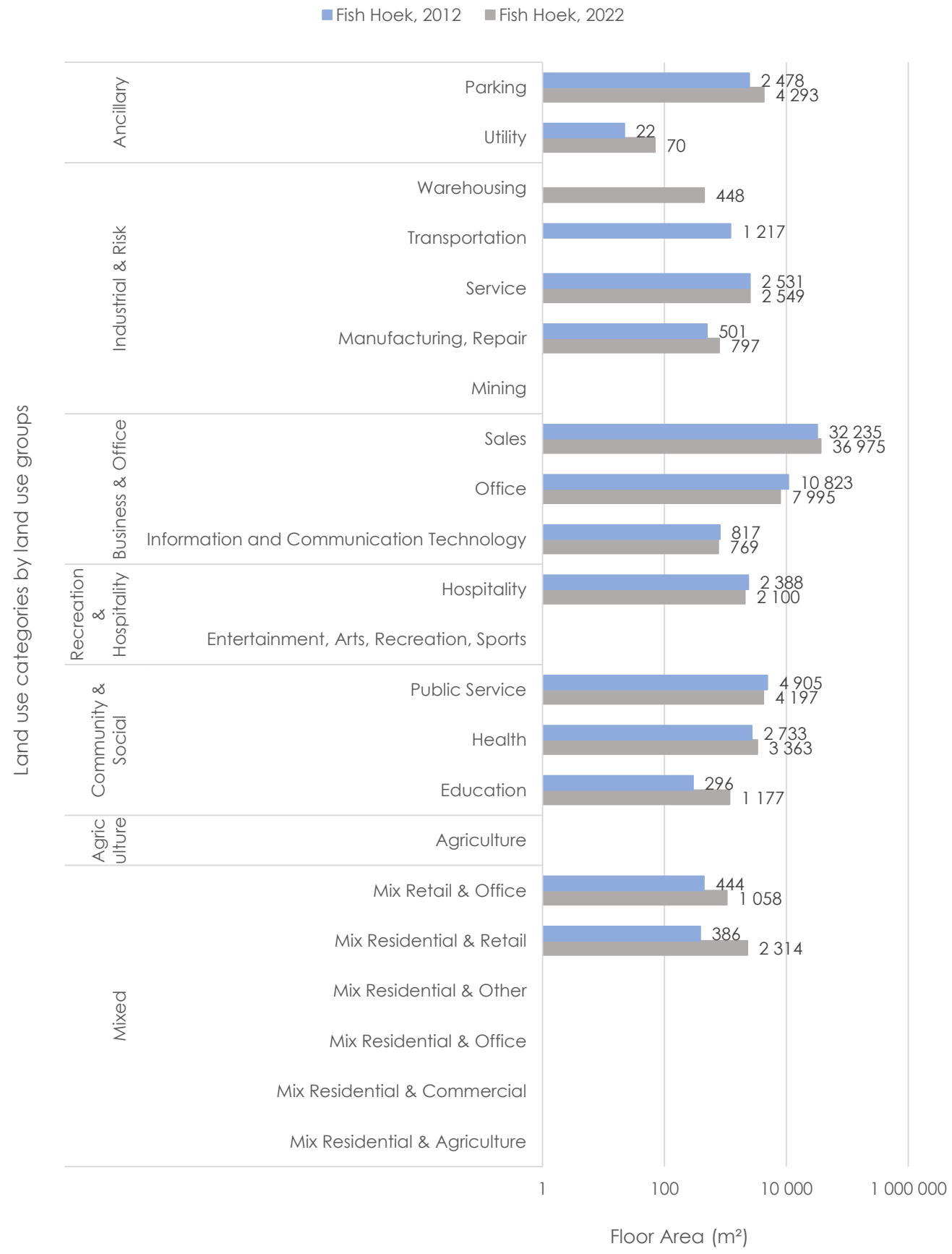
% OF LAND USE GROUPS (2022)



The pie charts illustrate the percentage distribution of land use groups in Fish Hoek, based on the cumulative floor area (m²) across various land uses. As shown in the charts, the Business & Office group has remained predominant in both 2012 and 2022, however, it experienced a decrease from 71% in 2012 to 67% in 2022, while mixed use increased between 2012 and 2022.

Additionally, the bar graph provides a comparative view of the co-agglomeration of land use categories between 2012 and 2022 within each land use group. The data indicates that sales have maintained significant dominance, while there is also a presence of other land uses operating in the area that can be seen to support the most prevalent land uses in the area.

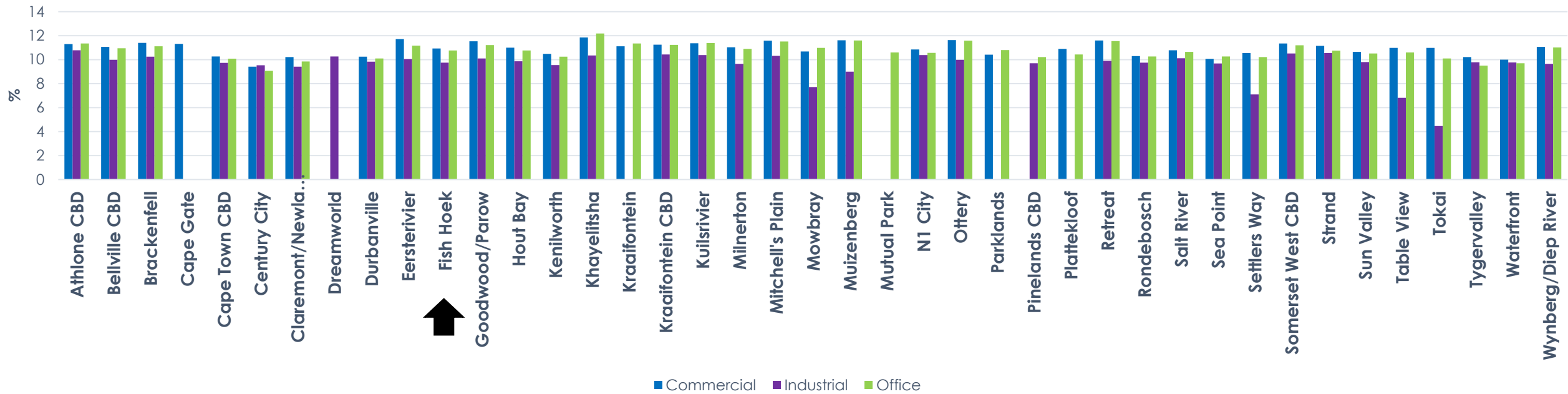
FLOOR AREA PER LAND USE CATEGORY FOR 2012 AND 2022



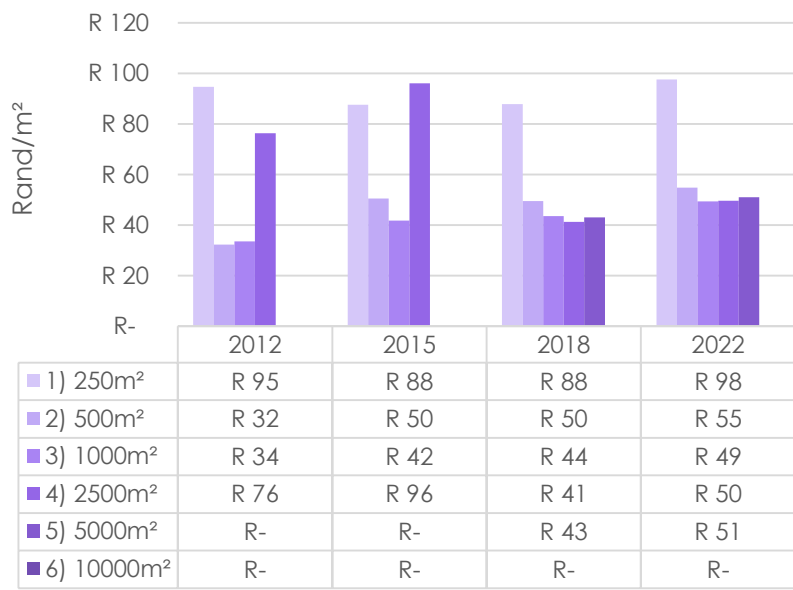
Source: Analysis of GV data (May 2024)

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AVERAGE CAPITALISATION RATE OF FISH HOEK IN RELATION TO OTHER COMMERCIAL AREAS FOR THE PERIOD BETWEEN 2012 AND 2022



INDUSTRIAL RENTALS

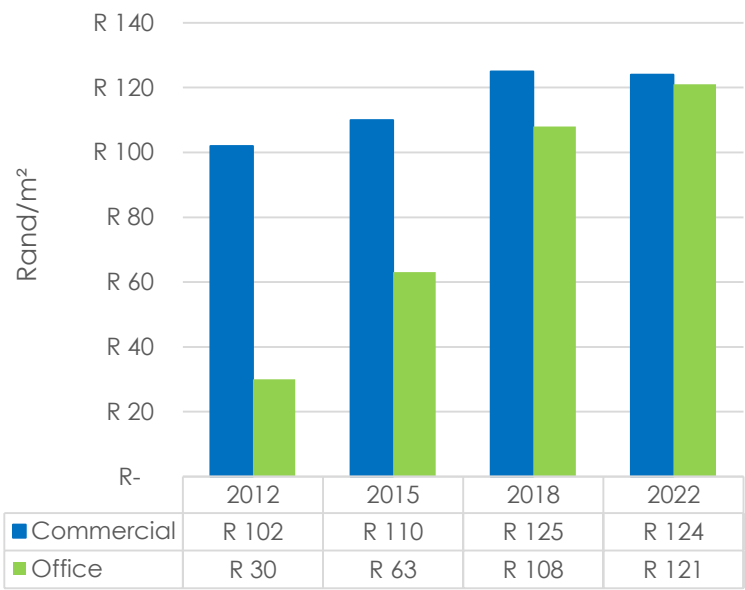


Rental rates

Rental rates across all industrial sized spaces gradually increased, with rentals being higher for smaller industrial spaces.

Both office and commercial rentals gradually increased between 2012 and 2022, with commercial rentals being higher between 2012 and 2018, but similar to office rentals for 2022.

COMMERCIAL AND OFFICE RENTALS



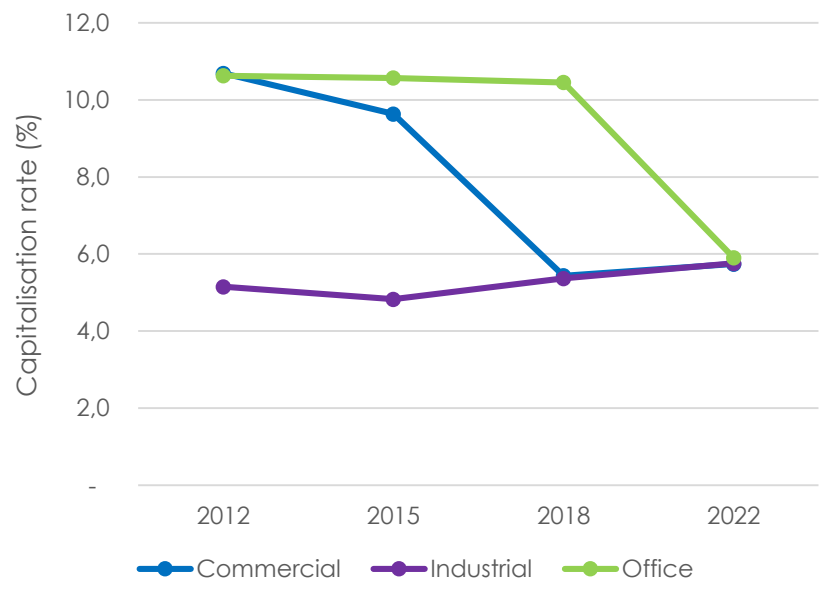
Comparative view on capitalisation rates

The average capitalisation rate between 2012 and 2022 for commercial, industrial and office sectors has been 10,93%, 9,74% and 10,77%, respectively and further indicates its competitiveness relative to other commercial areas.

Year on year capitalisation rates for the commercial and office sectors decreased from 10,6% in 2012 to 5,9% in 2022. The industrial sector increased from 5,2% to 5,9%.

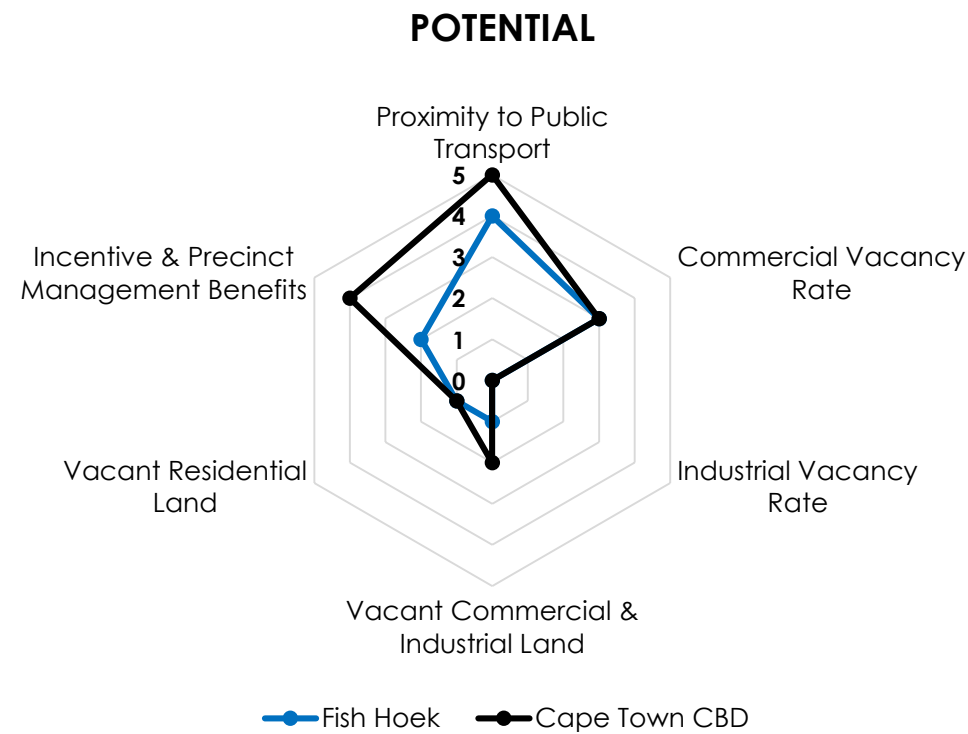
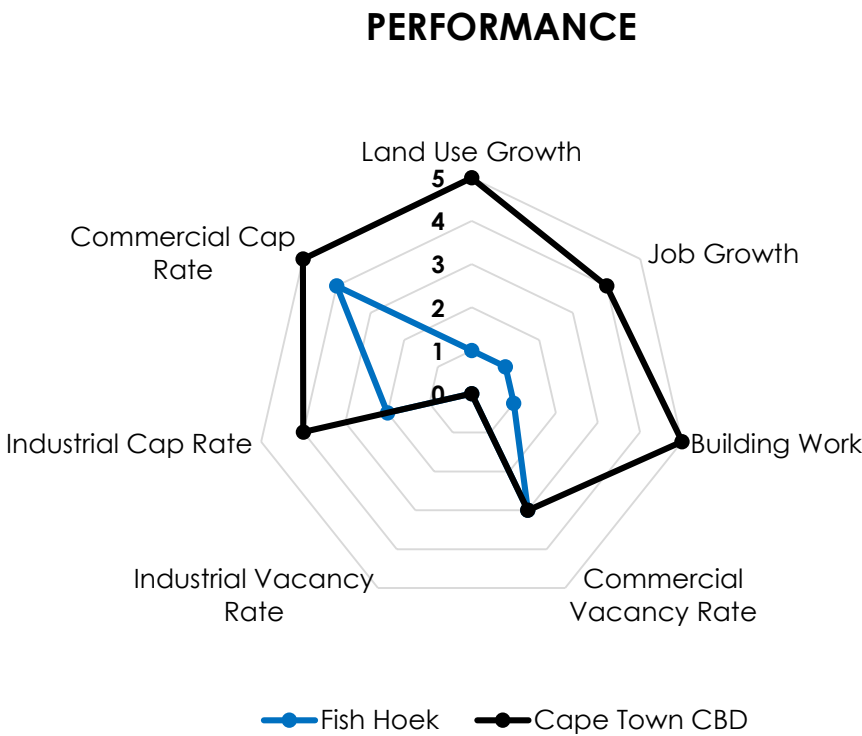
- Higher cap rates = higher investment risk.
- Lower cap rates = lower investment risk.

CAPITALISATION RATES



PERFORMANCE & POTENTIAL

The scores provided below summarise the detailed information presented throughout this profile. The method used to calculate Performance and Potential is based on several measurable individual indicators. The **scoring system ranges from 0 to 5, where 0 indicates low performance or potential and 5 indicates high performance or potential**. This profile compares either to Cape Town CBD (Commercial) or Montague Gardens (Industrial), depending on the classification of the economic area, as these two areas have attracted the most new floor area between 2012 and 2022 within their respective classifications.



Indicator		Description
Performance	Land Use Growth	Measures the growth of new floor area (m²) from 2012 to 2022 within an economic area, compared to other economic areas of similar classification. More growth indicates better performance. Source: General Valuation Roll.
	Job Growth	Measures the percentage change in jobs within an economic area from 2014 to 2023, comparing this data against other economic areas of similar classification. A higher job prevalence indicates better performance. Source: SARS as of May 2024.
	Building Work	Measures building work activity (new and improved m²) within an economic area from 2012 to 2022, compared to other economic areas of similar classification. Increased building work activity indicates better performance. Source: City's DAMS.
	Vacancy Rate	Measures the average vacancy rates for the commercial and industrial sectors as of 2022, compared to other economic areas of similar classification. Lower vacancy rates indicate better performance. Source: City's Market Reports.
	Capitalisation Rate	Measures the percentage change in capitalisation rates for the commercial and industrial sectors during the years 2012, 2015, 2018, and 2022, comparing them to other economic areas of similar classification. A lower average percentage change between these periods indicates greater maturity and consequently, higher performance. Source: City's Market Reports.
Potential	Proximity to Public Transport	Assess the accessibility of various public transport modes near an economic area. Greater access to multiple transport modes indicates higher potential. Source: City's UPD, spatial analysis.
	Vacant Land	Assess the availability of vacant land in the commercial, industrial and residential sectors. A higher amount of vacant land across these three sectors as of 2022 indicates greater potential. Source: General Valuation Roll.
	Vacancy Rate	Measures the average vacancy rates for the commercial and industrial sectors as of 2022, compared to other economic areas of similar classification. Higher vacancy rates indicate greater potential. Source: City's Market Reports.
	Incentive & Precinct Management Benefits	Evaluate the spatial overlap, whether partial or complete, of incentive areas and established precinct management tools within each economic area. A greater degree of overlap suggests increased potential. Source: City's UPD, spatial analysis.

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