Visitor Insights

April report 2024

Shaping a
world-class
West End

Issued:
13 May 2024

CONFIDENTIAL
Do not share unless given explicit consent by Heart of London

HEART OF LONDON BUSINESS ALLIANCE

Colliers

Background
Introduction and context

Heart of London Business Alliance (HOLBA) has partnered with Colliers to provide data and insights on visitors to the area.

This monthly report provides key insights from preceding calendar month including information about:

- Visitor footfall & profile
- Visitor behaviour

Colliers' LocateFootfall mobility data insights platform is central to the delivery of the insights set out in this report.

From April 2024, the raw source data provider has been changed to Huq, a leading mobility data provider.

Locate Footfall powered by: huq

Contents

01 Summary

Executive summary
April 2024

- Footfall across the HOL area fell by 2% outperforming the West End benchmark by 5%. This includes a 6% increase in overseas visitors, which is also higher than the West End benchmark.

- Overall footfall decreased by around 21% YOY however, this is due to a higher-than-average footfall last year. The decrease demonstrates that of 'normal' seasonality trends.

- Longer haul origins performed well in April with large up swings in the numbers of visitors originating from North America, Eastern Europe and Southern Asia.

- Locations with the highest footfall were Piccadilly, Piccadilly Circus and Charing Cross Road however all districts, except for Jermyn street, had higher than average footfall density than the West End benchmark.

- Spend dropped slightly YOY despite transaction counts rising, indicating that although more transactions are taking place, the average basket amount has slightly decreased. Both metrics however increased compared to footfall.

- F&B was the only sector to show an increase in spend YOY which saw a 5% increase on weekdays and 3% on weekends, demonstrating the HOL area's importance as a leisure destination.

- Q4 spend decreased compared to the previous quarter however this is to be expected as previous trends show Q3 is usually higher.

Summary
April 2024

5.4 m (-2%)

Visitors to HOL Area down 2% month-on-month

101 mins (+1.4%)

Visitors typically spend just over 1.5 hours in the area. Up 10 mins vs year-to-date average.

73% (-5.6%)

73% of visits from Core catchment, with more visitors coming from Cobham & Reigate areas

02 Visitor Volumes

Visit Volumes
Footfall

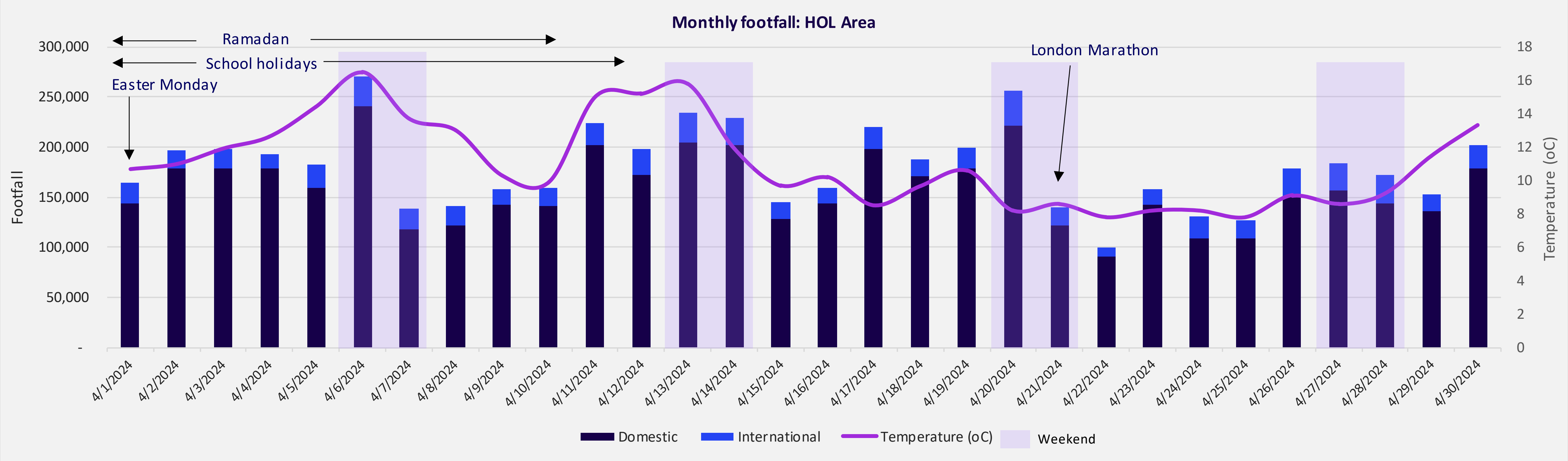
Footfall is down -2% versus March in HOL Area. Domestic was down -3%, whilst international was up 6%

District	Month-on-Month			Year-on-year		
	Total	*Domestic*	*International*	Total	*Domestic*	*International*
HOL Area	-2%	-3%	*6%*	-21%	-18%	*-38%*
Piccadilly District	-11%	-11%	*-12%*	-26%	-25%	*-32%*
Jermyn St District	-31%	-30%	*-41%*	-34%	-32%	*-47%*
Leicester Sq District	7%	5%	*23%*	9%	11%	*-2%*
Piccadilly Circus District	-16%	-17%	*-5%*	-37%	-35%	*-46%*
St Martin's Lane District	0%	0%	*-2%*	-19%	-17%	*-27%*
Haymarket District	-13%	-14%	*-8%*	-40%	-38%	*-54%*
Core West End	-7%	-9%	*5%*	-8%	-2%	*-37%*
HOL Area - major street avg	-24%	-24%	-23%	-40%	-39%	-41%

- Footfall is down vs. April 2023 for both domestic and international visitors

- The drop off in visits in April is a reflection of both an early Easter this year, with most of the Easter weekend falling into March bringing people's travel plans forwards, plus the slow down in pent up demand post-Covid that led to strong comparables over the previous couple of years

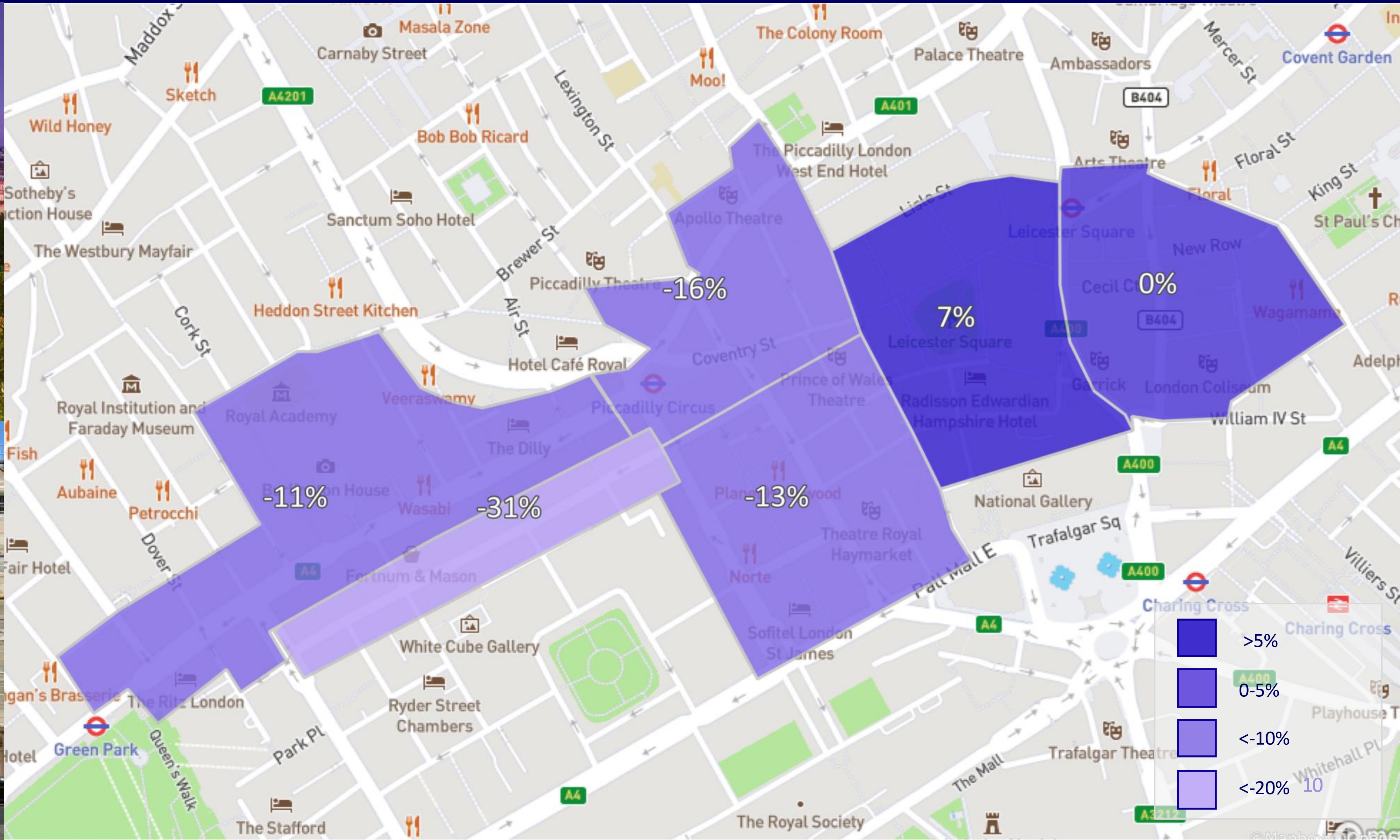
Visitor volumes
Strong Saturday footfall continues



- Saturdays remain the day with the highest footfall across the month, with visits peaking on 6 April – the warmest day of the month

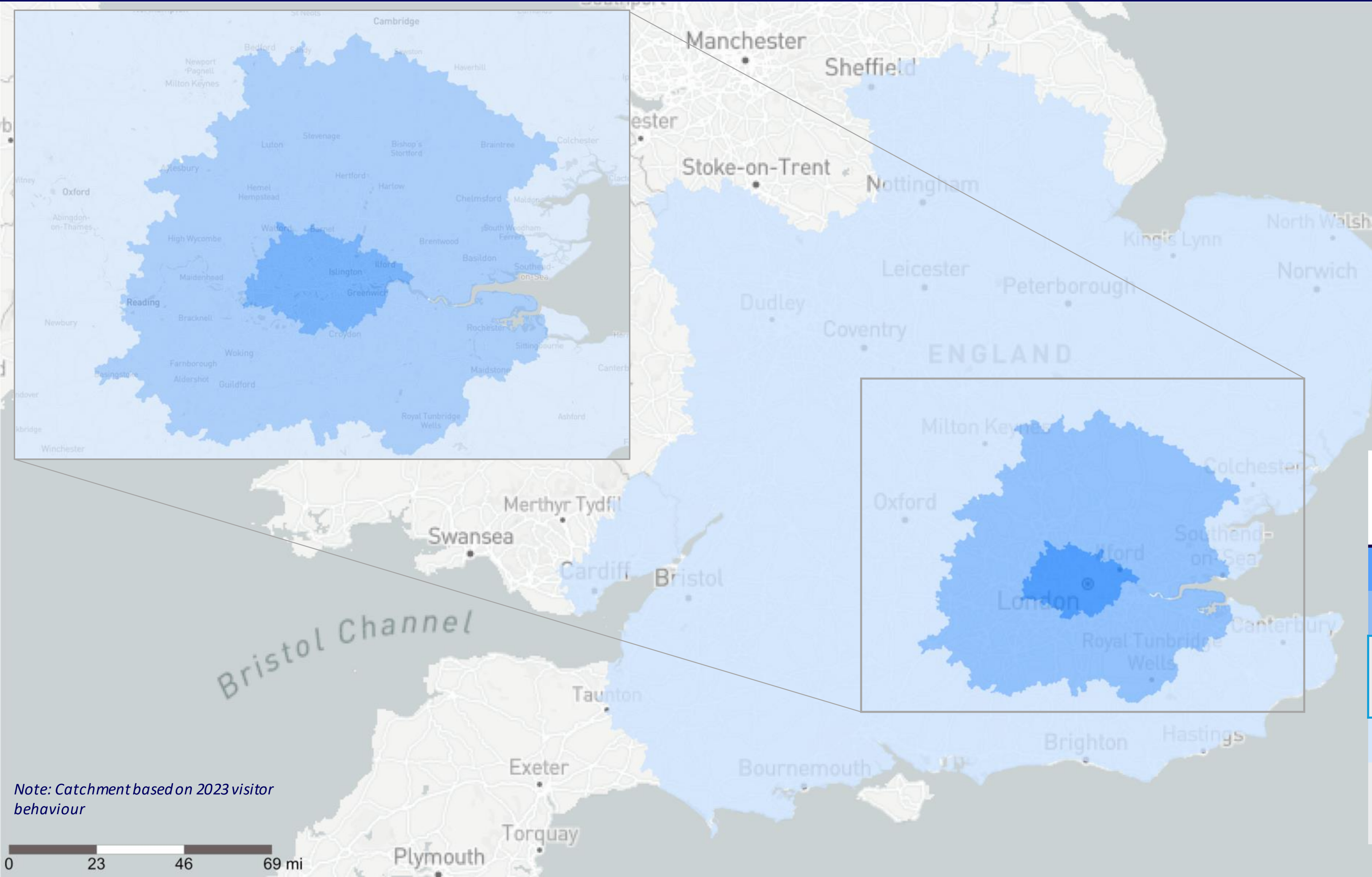
- Evidence of lower footfall on day of the London Marathon as visitors stayed away due to road closures and busy transport (footfall 18% lower than other Sunday’s during April)

Visit Volumes
April vs. March 2024



Visitor volumes

HOL's core catchment has a population of 16.3 million

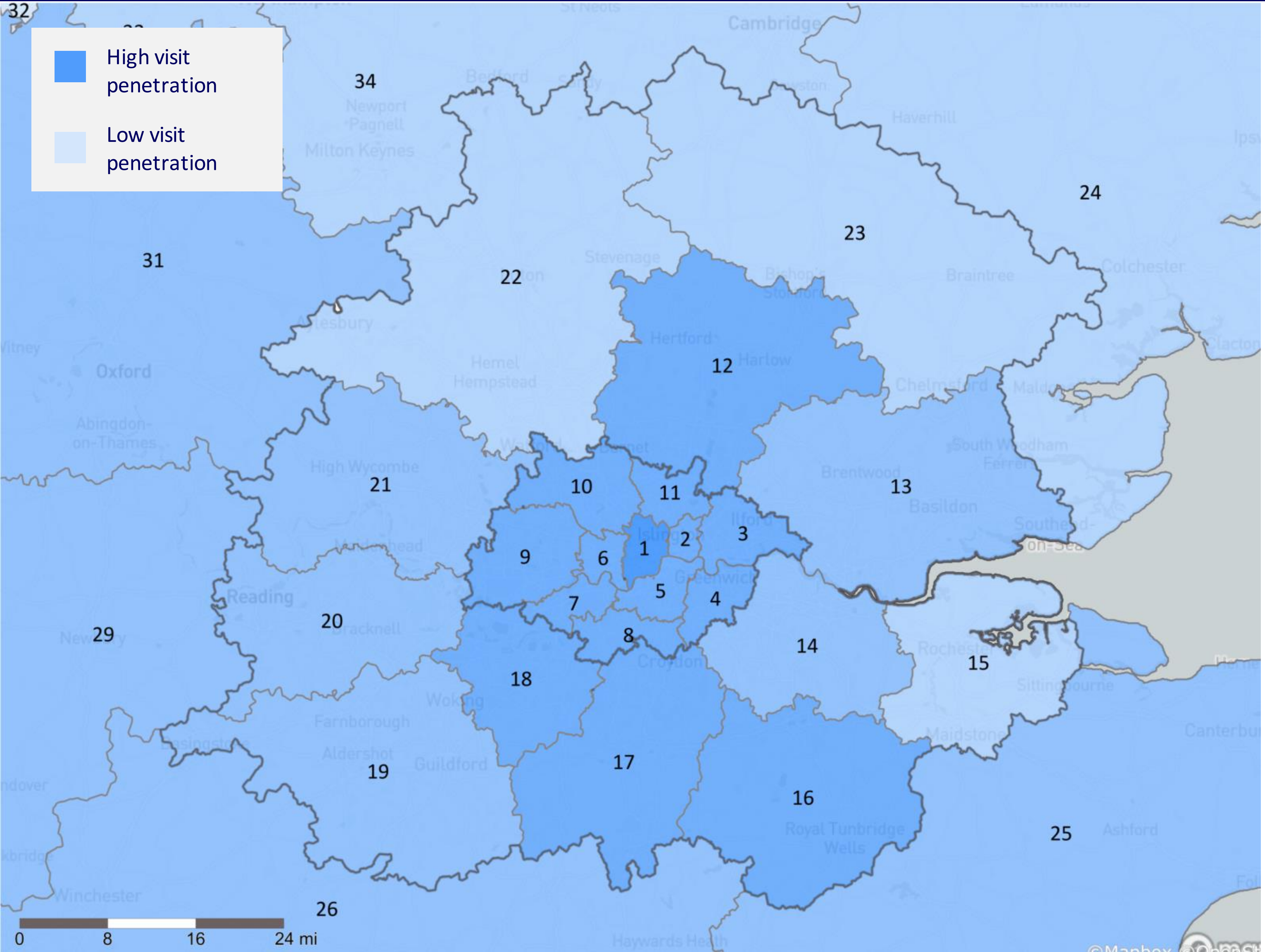


Catchment band	Population (Millions)
-Primary	7.0
-Secondary	9.2
Core ***(Primary + Secondary)*** *75% of regular visitors*	**16.3**
-Tertiary	24.1
Total ***(Core+ Tertiary)*** *90% of regular visitors*	**40.3**

Note: Catchment based on 2023 visitor behaviour

Visitor volumes

15% increase in visits from tertiary catchment



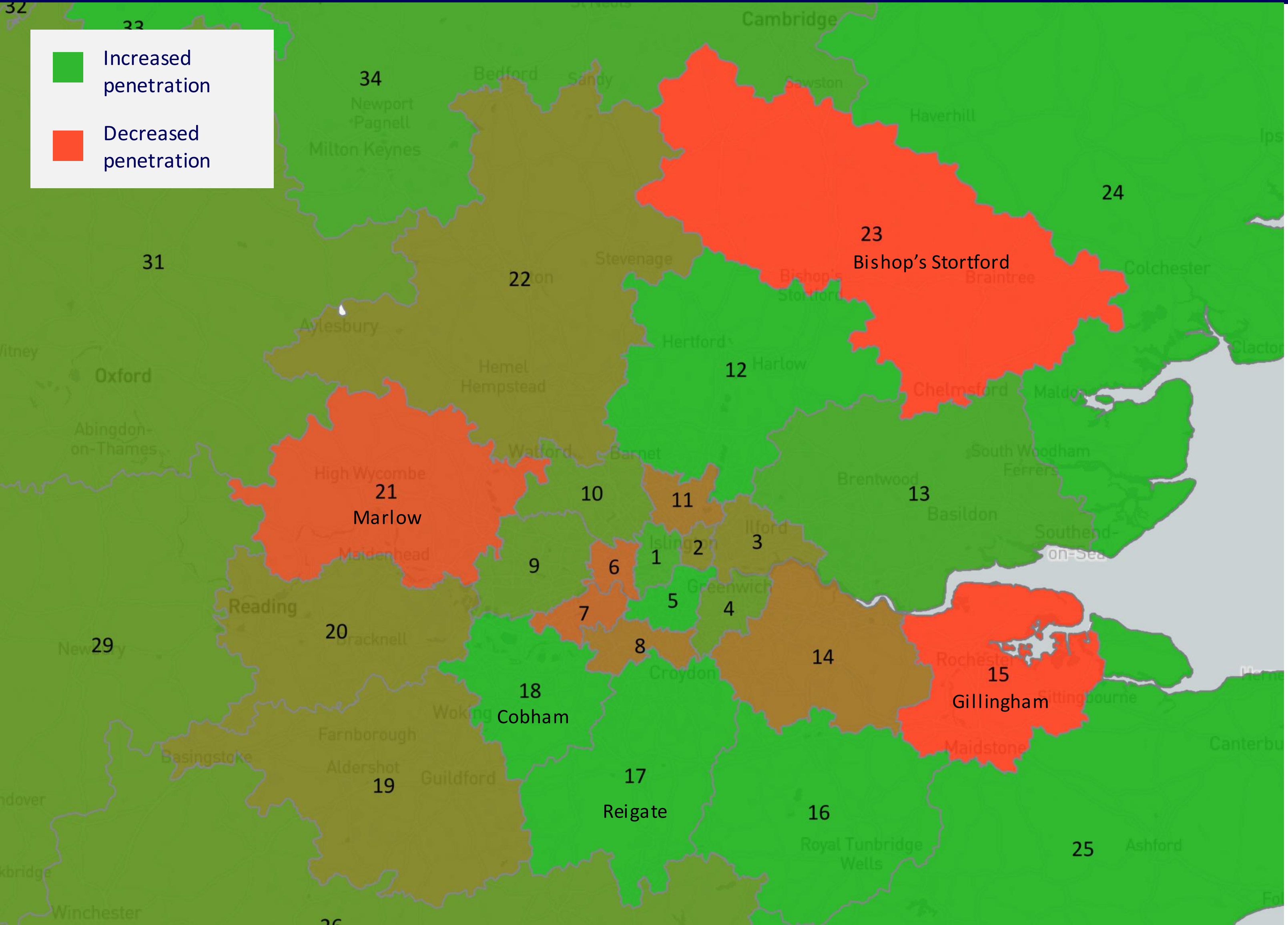
- 15% increase in visits from tertiary catchment vs last month
  - Stronger draw of trade from outside Core catchment area vs. March likely due to school holidays

- During April higher visit penetrations* to North and South of catchment

Catchment band	Latest month visit %	Change vs. previous month
-Primary	51.7%	-8.0%
-Secondary	21.6%	-4.7%
Core	73.3%	-5.6%
-Tertiary	17.8%	14.6%
Total	91.1%	-3.3%
-Pull in	8.9%	3.3%

Note: Penetration = % of population from a zone that visits HOL Area

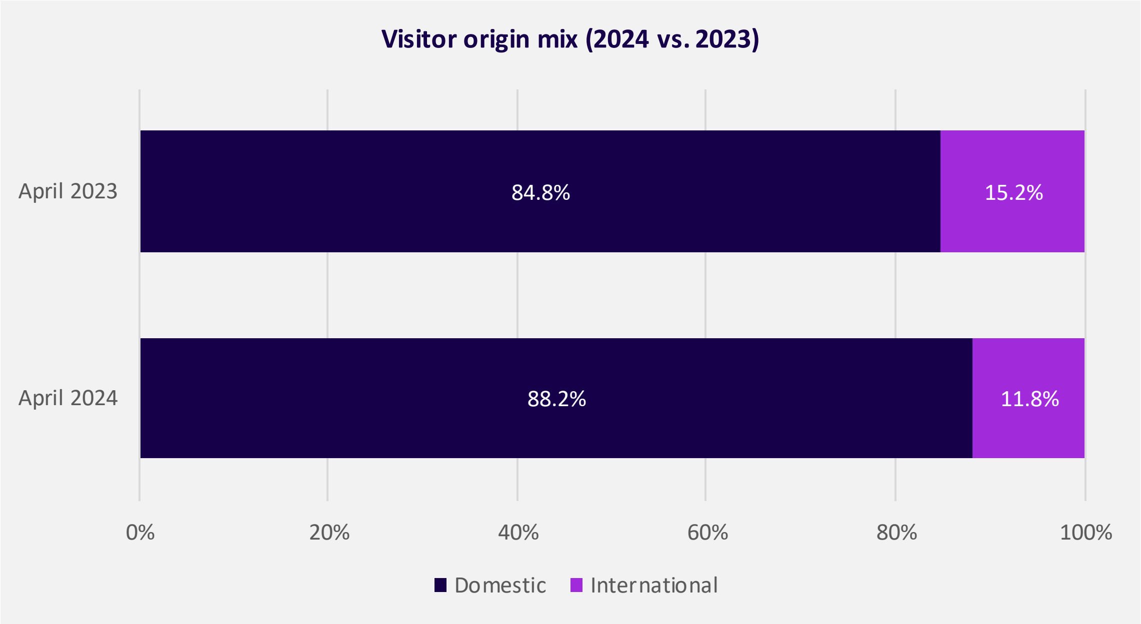
Visitor volumes
Increase in visitor penetration to South-West of catchment



- This map shows the month on month change in visitor penetration by zone
- Explanation e.g. Red areas indicate a zone contributing fewer visitors vs. previous month
- Increases in penetration to South West of catchment
  - 18 (Cobham)
  - 17 (Reigate)
  - 16 (Sevenoaks & Tonbridge)
- Decreased penetration in 2 main zones
  - 23 (Bishops Stortford)
  - 15 (Gillingham)

Visitor volumes: visitor mix
International visitor volume and mix has increased vs March

Area	International mix (%)	+/- change in volume: Month-on-Month	+/- change in volume: Year-on-year
HOL Area	11.8%	5.9%	-38.4%
Piccadilly District	9.9%	-11.7%	-31.8%
Jermyn St District	10.2%	-41.0%	-47.1%
Leicester Sq District	20.7%	22.6%	-1.7%
Piccadilly Circus District	12.5%	-5.3%	-46.0%
St Martin's Lane District	18.1%	-1.7%	-27.4%
Haymarket District	9.3%	-8.0%	-54.4%
Core West End	11.7%	5.4%	-36.9%

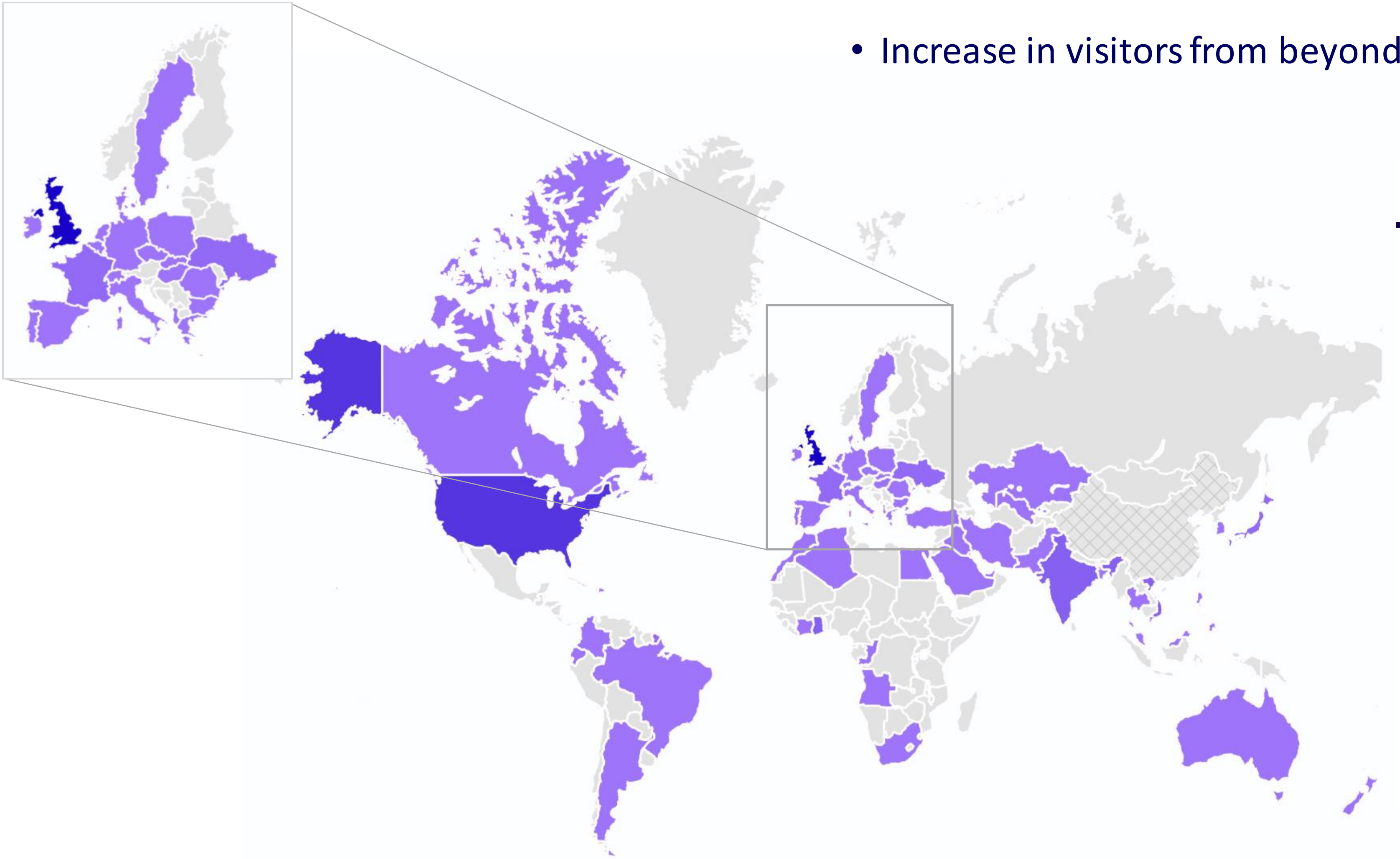


- 0.9%-point increase in international mix versus March
- This equates to a 5.9% month-on-month increase in the volume of international visitors

- International visits accounted for 11.8% of visits in April, vs. 15.2% last April

Visitor volumes: visitor origin
11.8% of visitors to HOL from outside the UK

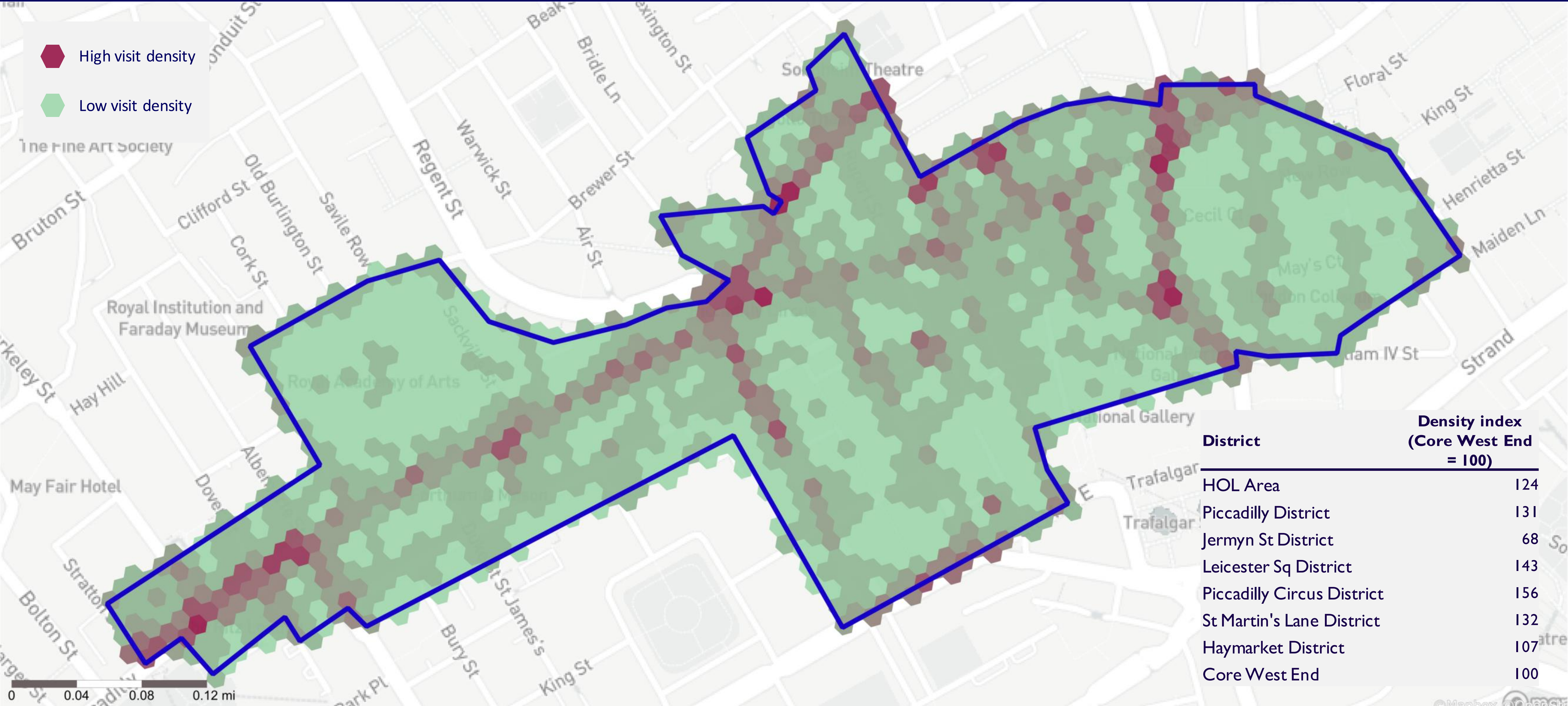
- Increase in visitors from beyond Europe, particularly North America



Rank	Region	%	+/- change
1	United Kingdom	88.18	-1.0%
2	Northern America	4.54	6.8%
3	Eastern Europe	1.20	8.0%
4	Africa	1.05	-0.1%
5	Southern Asia	0.99	17.4%
6	South-eastern Asia	0.88	7.3%
7	Western Europe	0.71	-2.8%
8	Southern Europe	0.58	2.2%
9	Northern Europe	0.45	-19.0%
10	Eastern Asia	0.45	35.0%
	Europe (excl. UK)	2.9	-8.6%
	Rest of the world	8.9	14.6%
	Non UK	11.82	7.8%

Note: Data unavailable for visitors from China

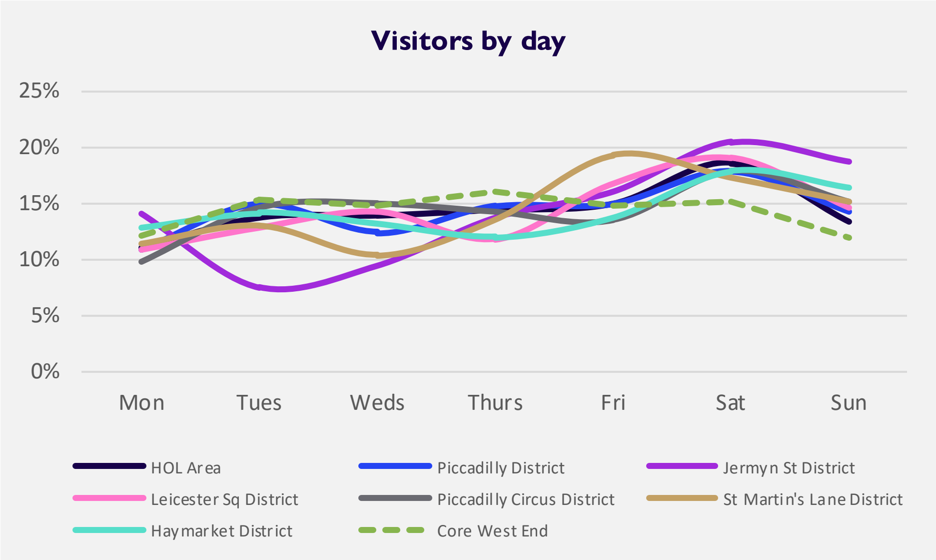
Visitor volumes
Footfall density

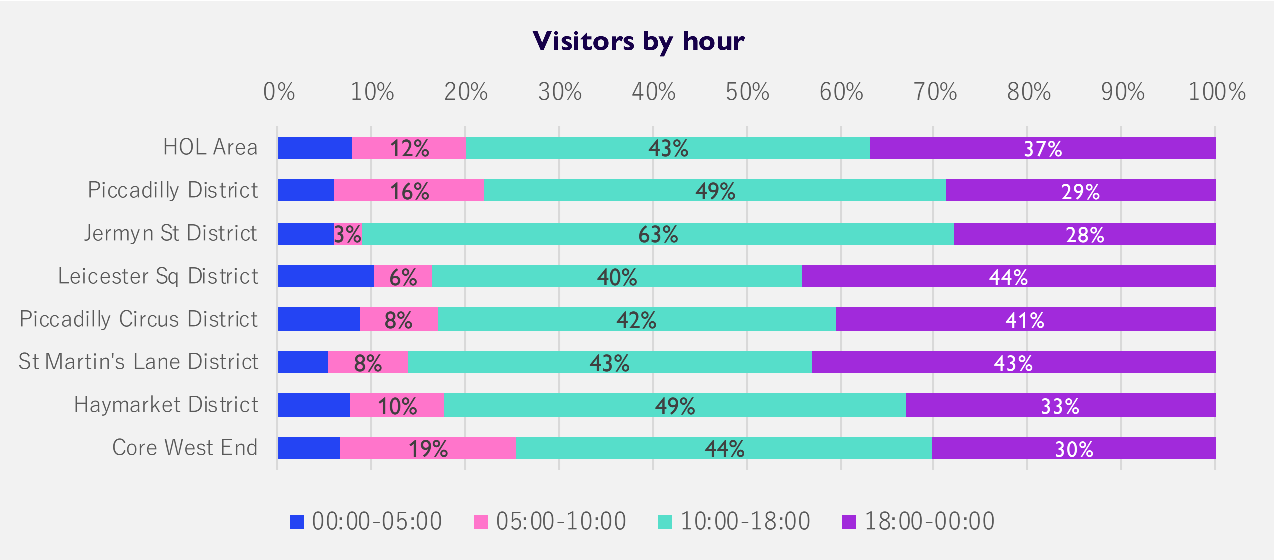


District	Density index (Core West End = 100)
HOL Area	124
Piccadilly District	131
Jermyn St District	68
Leicester Sq District	143
Piccadilly Circus District	156
St Martin's Lane District	132
Haymarket District	107
Core West End	100

03 Visitor Behaviour

Visitor behaviour
Visitor frequency



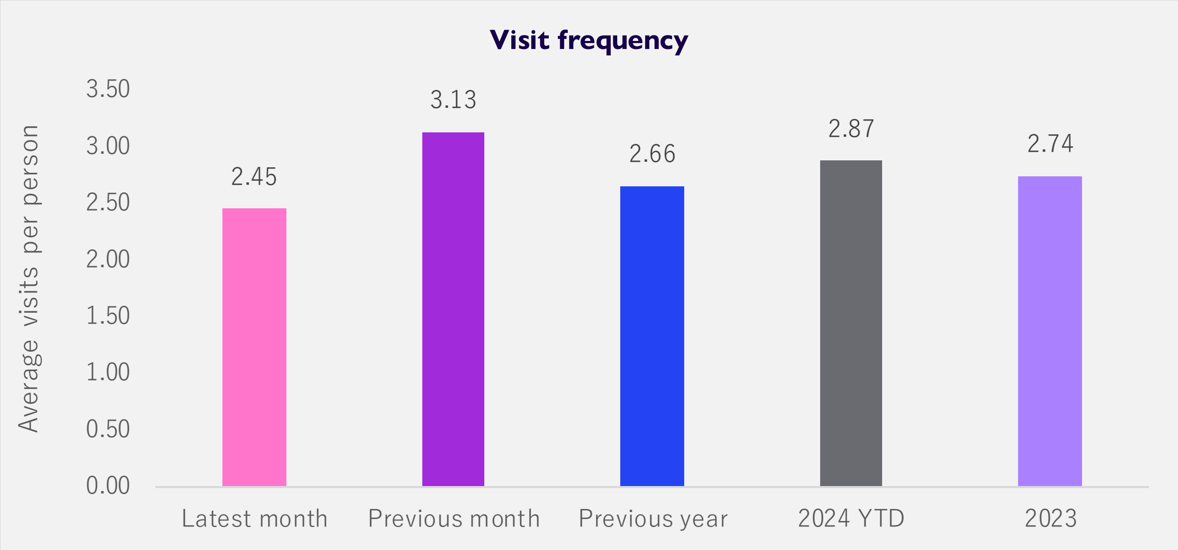


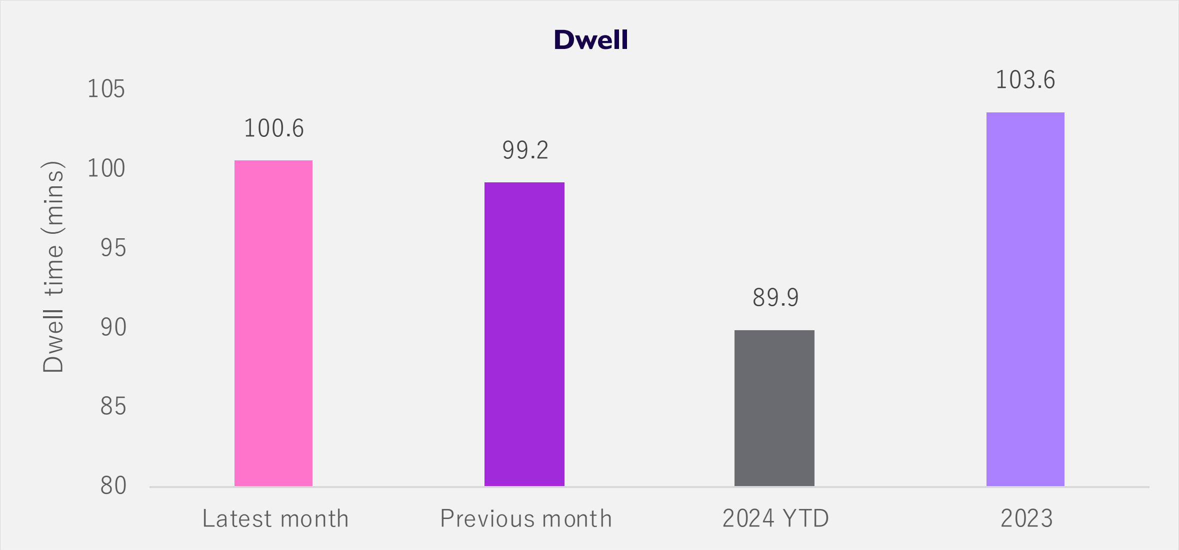
- Fridays and Saturdays typically saw the highest proportion of visitors (19% and 15% respectively)

- Visitor volumes typically peak during middle of the day. Increase in visitors 5-10am vs. last month
- 37% visits during evening (6pm onwards) in HOL Area, vs. 30% for Core West End
- Evening economy strongest in Eastern leisure-focussed districts.

Visitor behaviour

Visit frequency has declined but dwell time improved



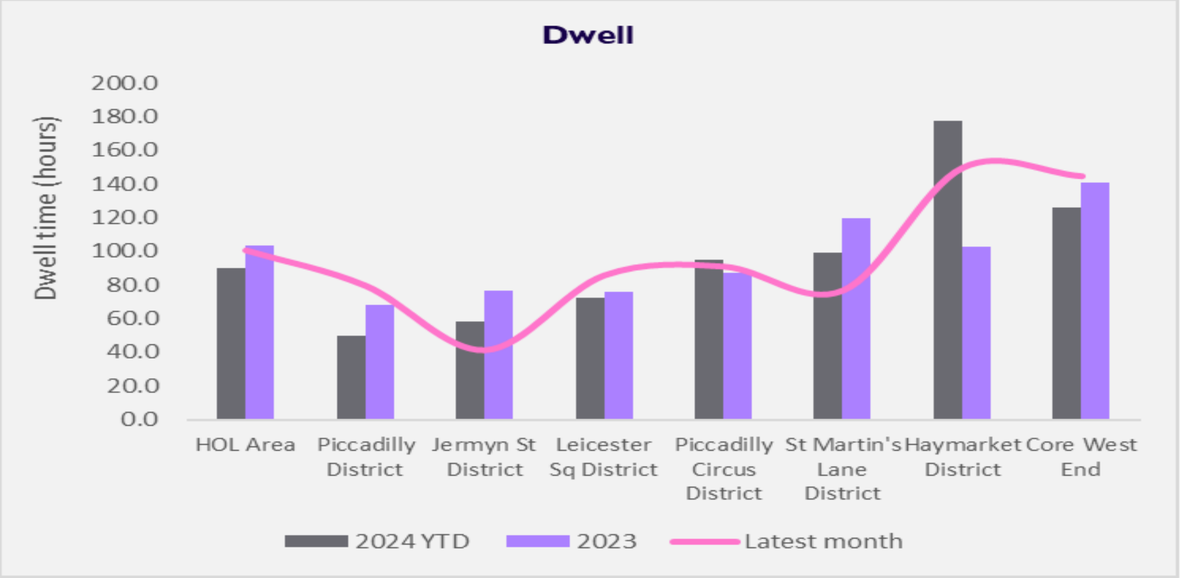


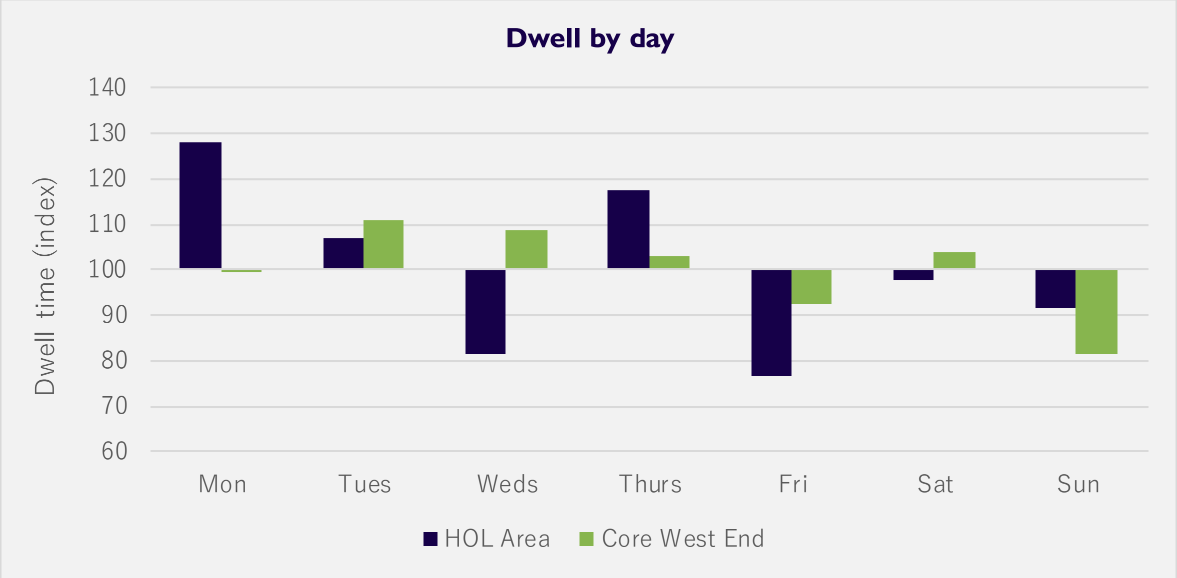
- Average visitor coming to HOL Area 2.5 times a month
- Lower average frequency in April vs. March likely a reflection of a decrease in workers during Easter holiday period

- Dwell time increased in April versus 2024 YTD and last month to 101 minutes

Business

Visitor behaviour: Dwell time
Dwell time in HOL area up 38.7% vs March



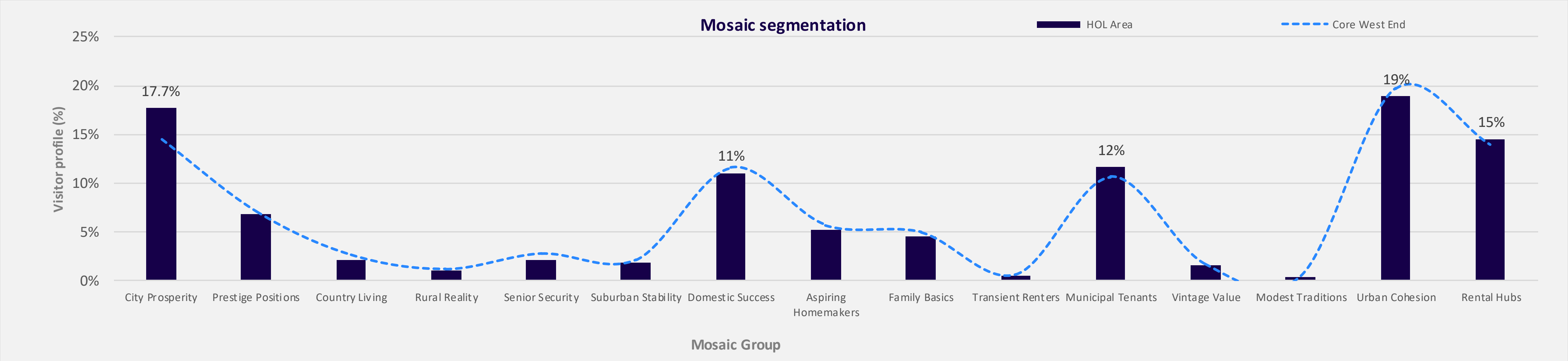


- Dwell in HOL Area up MOM and on the 2024 YTD average.
- In Haymarket continues to have the highest dwell time of any HOLBA district.

- HOL Area had highest dwell times on Monday and Thursday during April, with lower dwells on a Friday
- Pattern in Core West End was different with higher dwell times mid-week

04 Visitor Profile

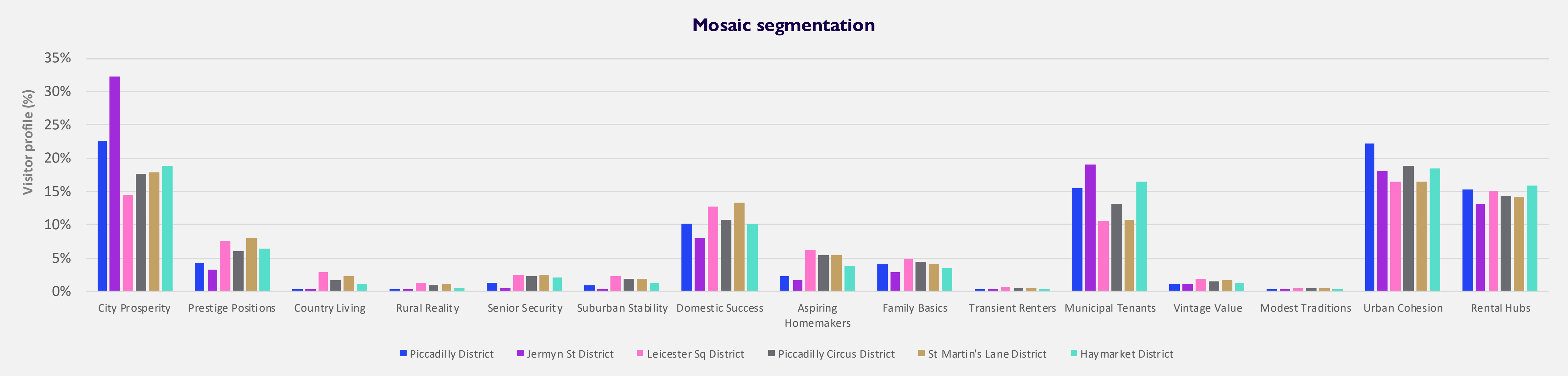
Visitor profile
'City Prosperity' and 'Urban Cohesion' dominant Mosaic groups



- Visitor profile biased towards 2 Mosaic groups 'Urban Cohesion' and 'City Prosperity'

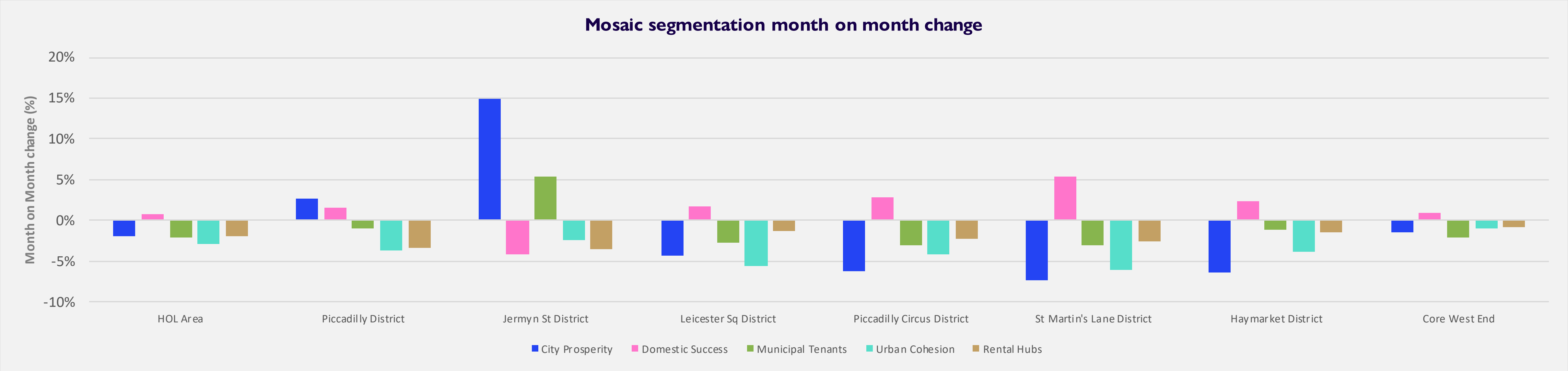
- Urban Cohesion are residents of settled urban communities with a strong sense of identity
- City Prosperity are high income residents who have expensive homes in desirable metropolitan locations
- Profile very similar to Core West End visitors

Visitor profile: Mosaic profile
Consistent profile across the districts



- Consistent profile across the districts with the same 5 Mosaic groups representing >69% of all visitors
- Jermyn St District has the highest proportion of 'City Prosperity' visitors (the most affluent group), whilst 'Piccadilly District' has the highest proportion of 'Urban Cohesion'

Visitor profile: Mosaic profile
73.8% of visitors from 5 Mosaic groups



- More diverse demographic visitor mix during April
  - 73.8% visitors were from 5 Mosaic groups, down from 81.8% in March

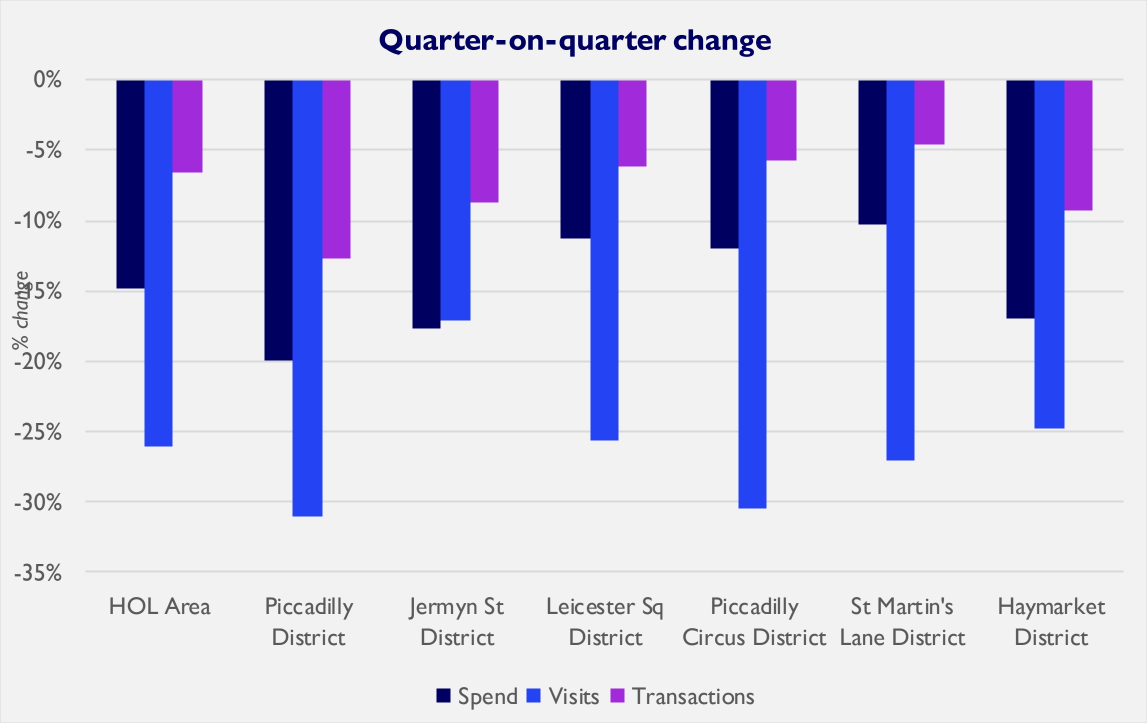
- School holidays during early part of April likely to have led to a more mixed demographic profile

05 Visitor spend (Q1 2024)

Visitor spend *(Q1 2024: Jan-Mar)*
Spending and visits down in Q1 vs Q4

Q1 2024: Jan-Mar

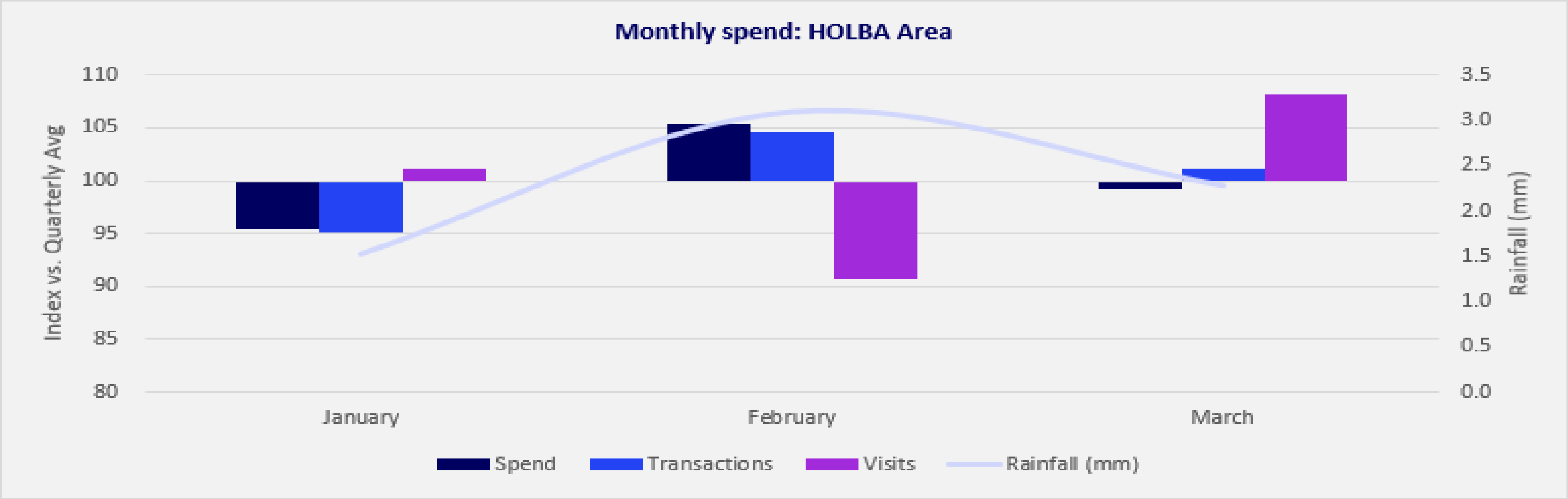
District	Spend Quarter-on-quarter Total	Spend Year-on-year Total	Transactions Quarter-on-quarter Total	Transactions Year-on-year Total	Visits Quarter-on-quarter Total	Visits Year-on-year Total
HOL Area	-15%	-3%	-7%	2%	-26%	-11%
Piccadilly District	-20%	-3%	-13%	6%	-31%	-20%
Jermyn St District	-18%	-6%	-9%	0%	-17%	-23%
Leicester Sq District	-11%	-5%	-6%	0%	-26%	15%
Piccadilly Circus District	-12%	-3%	-6%	0%	-30%	-10%
St Martin's Lane District	-10%	4%	-5%	5%	-27%	3%
Haymarket District	-17%	-12%	-9%	-7%	-25%	-9%



- Spending and visits down in Q1 (Jan-Mar) vs. Q4 (Oct to Dec)
- Decrease in spend and transactions not as great as decrease in visits so those who did visit spent more

Note: Historic MasterCard figures have been adjusted for inflation
Anonymised and aggregated by MasterCard, via the High Streets Data Partnership
Spend = value of purchases. Transactions = number of sales irrespective of the amount spent

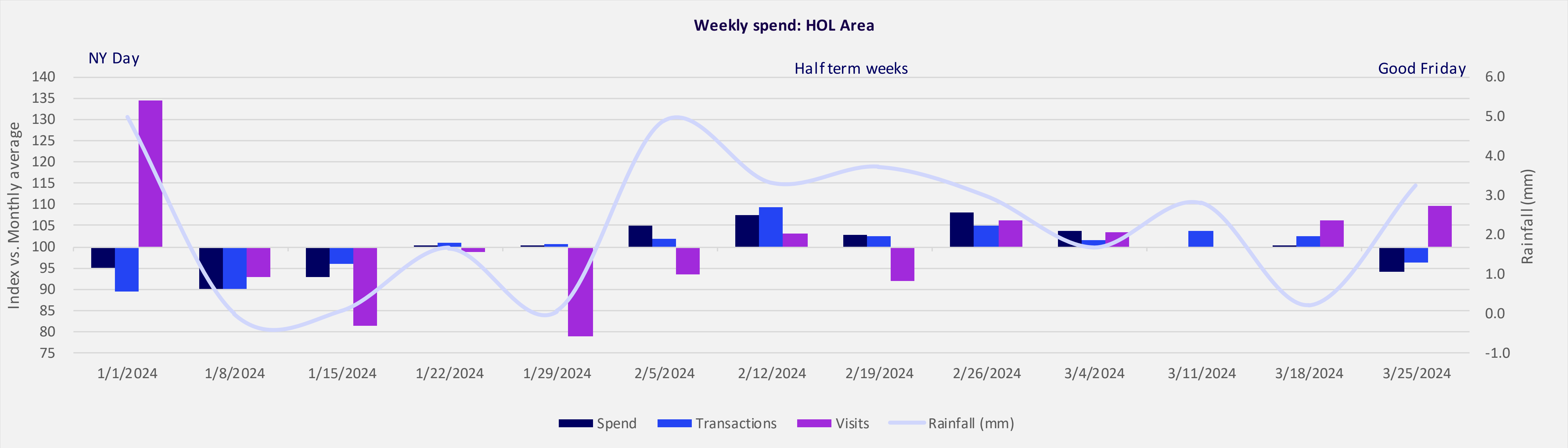
Visitor spend (Q1 2024)
February had strongest spend performance in Q1



- Across Q1 February had strongest spend and transaction performance despite lower visit volumes
  - Suggests whilst visits may have been lower during school holiday period, those who did visit spent more
- March had the strongest visit volumes of the quarter, but this was not matched in spend

Note: Historic MasterCard figures have been adjusted for inflation
Anonymised and aggregated by MasterCard, via the High Streets Data Partnership

Visitor spend (Q1 2024)
More activity during February



- Strongest visit volumes during first week of the year which included New Years Day
- Higher spend during half term weeks (12th Feb/19th Feb) and final week of Feb

Note: Historic MasterCard figures have been adjusted for inflation
Anonymised and aggregated by MasterCard, via the High Streets Data Partnership

Visitor spend (Q1 2024)

Spend on Eating up year on year

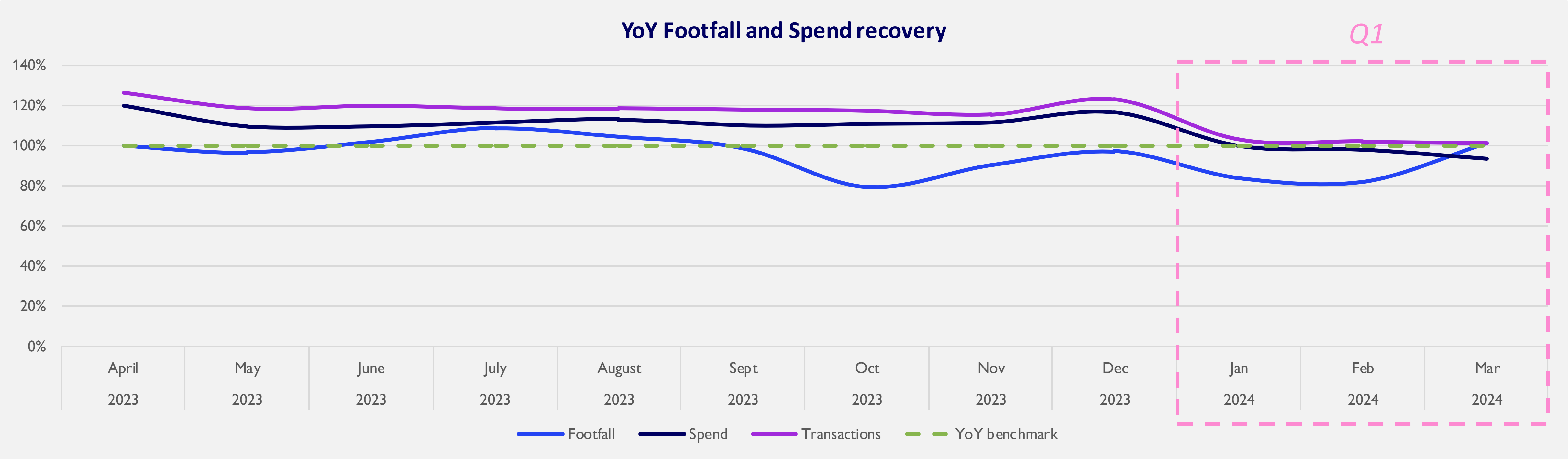
	Eating		Apparel		Total Retail	
	Weekday	Weekend	Weekday	Weekend	Weekday	Weekend
Quarter on quarter (%)	-16%	-3%	-36%	-18%	-21%	-9%
Year on year (%)	5%	3%	-6%	-3%	-1%	-5%
YTD vs. last year(%)	5%	3%	-6%	-3%	-1%	-5%

Note: Historic MasterCard figures have been adjusted for inflation

Anonymised and aggregated by MasterCard, via the High Streets Data Partnership

Business

Spend recovery update (2023)
Spend and transactions above 2022 levels

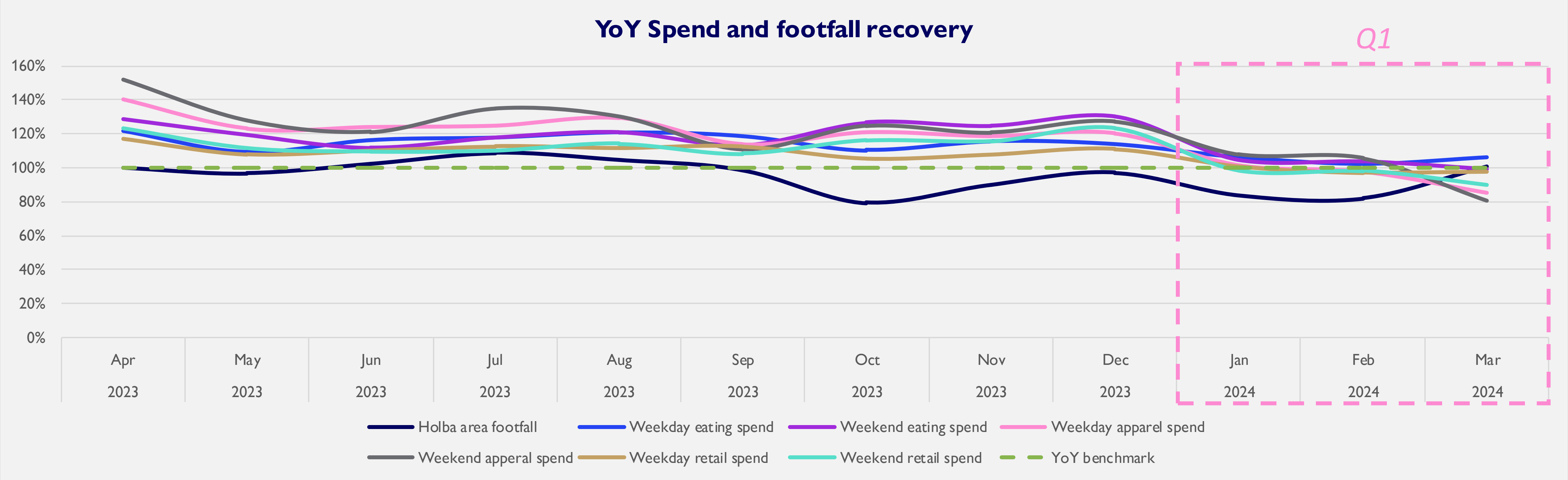


- Spend (value) and transactions (volume) both reasonably flat in Q1 vs. Q1 2023
- Footfall across last 6 months down vs. same months last year

Note: Historic MasterCard figures have been adjusted for inflation
Anonymised and aggregated by MasterCard, via the High Streets Data Partnership

Business

Spend recovery update
Weekday eating spend has seen growth YoY



- Visits during Q1 have been around 89% of Q1 visits last year
- Weekday and Weekend eating spend has been up over last 3 months vs. same 3 months last year, all other categories slightly down versus same period last year

Note: Historic MasterCard figures have been adjusted for inflation
Anonymised and aggregated by MasterCard, via the High Streets Data Partnership

Visitor spending (Q1)
Friday & Saturday has highest spend levels

Spend volume hotspots

District	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
HOL Area	73	81	95	103	120	145	82
Piccadilly District	80	85	104	103	115	137	76
Jermyn St District	83	88	105	108	118	133	65
Leicester Sq District	68	74	87	95	121	157	98
Piccadilly Circus District	68	76	89	100	125	153	90
St Martin's Lane District	68	80	92	104	118	155	83
Haymarket District	75	85	102	104	121	136	76

Quarter-on-quarter change in spend

District	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
HOL Area	-20%	-22%	-20%	-23%	-19%	-2%	-23%
Piccadilly District	-26%	-28%	-23%	-29%	-24%	-6%	-28%
Jermyn St District	-21%	-22%	-17%	-20%	-19%	-8%	-28%
Leicester Sq District	-13%	-16%	-15%	-21%	-16%	-1%	-16%
Piccadilly Circus District	-15%	-20%	-17%	-21%	-15%	-4%	-20%
St Martin's Lane District	-19%	-19%	-18%	-19%	-16%	9%	-19%
Haymarket District	-19%	-24%	-18%	-24%	-21%	-12%	-33%

- Fridays and Saturdays saw largest volume of spend across HOL Area and in districts
- Spend down across all districts on all days vs. last quarter with the exception of St Martin's lane on Saturday
- *Top table represents an index based on the spend in each day vs. the district average*

Note: Historic MasterCard figures have been adjusted for inflation
Anonymised and aggregated by MasterCard, via the High Streets Data Partnership

Visitor spending (Q1)

Friday & Saturday has highest spend levels

Spend volume hotspots

District	12am - 3am	3am - 6am	6am - 9am	9am - 12pm	12pm - 3pm	3pm - 6pm	6pm - 9pm	9pm - 12am
HOL Area	34	5	10	50	202	197	187	115
Piccadilly District	28	4	10	57	247	240	122	93
Jermyn St District	29	6	11	77	253	238	112	75
Leicester Sq District	38	6	7	35	160	172	248	135
Piccadilly Circus District	51	5	6	34	158	165	232	148
St Martin's Lane District	22	4	11	44	188	179	236	116
Haymarket District	34	6	15	59	198	181	203	105

Quarter on Quarter change in spend

District	12am - 3am	3am - 6am	6am - 9am	9am - 12pm	12pm - 3pm	3pm - 6pm	6pm - 9pm	9pm - 12am
HOL Area	0%	-23%	-7%	-34%	-16%	-10%	-18%	-25%
Piccadilly District	27%	8%	-15%	-43%	-12%	-2%	-23%	-19%
Jermyn St District	50%	60%	6%	-36%	-15%	-6%	-27%	-21%
Leicester Sq District	-14%	-45%	-11%	-27%	-23%	-18%	-21%	-34%
Piccadilly Circus District	-20%	-63%	-17%	-33%	-21%	-15%	-17%	-28%
St Martin's Lane District	12%	-8%	-4%	-25%	-17%	-16%	-15%	-25%
Haymarket District	-22%	-35%	-16%	-39%	-24%	-21%	-21%	-38%

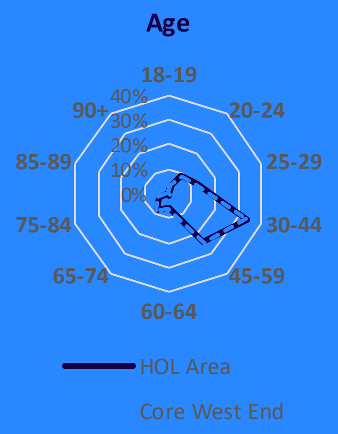
- Spending levels highest from midday through to 9pm
- This pattern is consistent weekdays and at weekends
- Increase quarter on quarter in a handful of districts between midnight and 6am
- *Top table represents an index based on the spend in each time band vs. the district average*

Note: Historic MasterCard figures have been adjusted for inflation

Anonymised and aggregated by MasterCard, via the High Streets Data Partnership

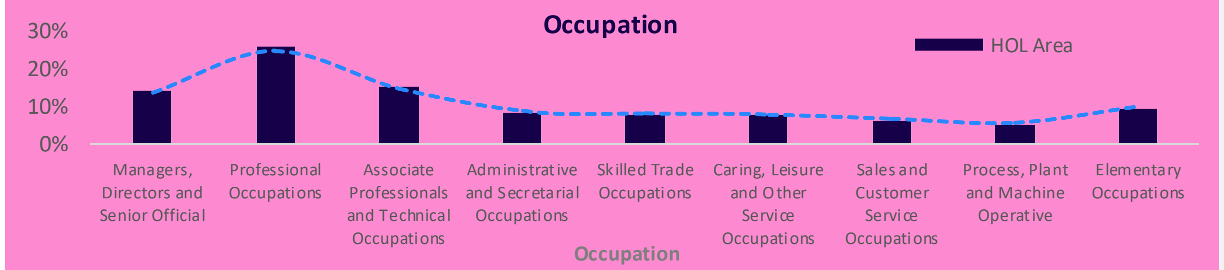
06 Appendix

Appendix: demographics
Catchment biased towards middle-aged, white-collar workers

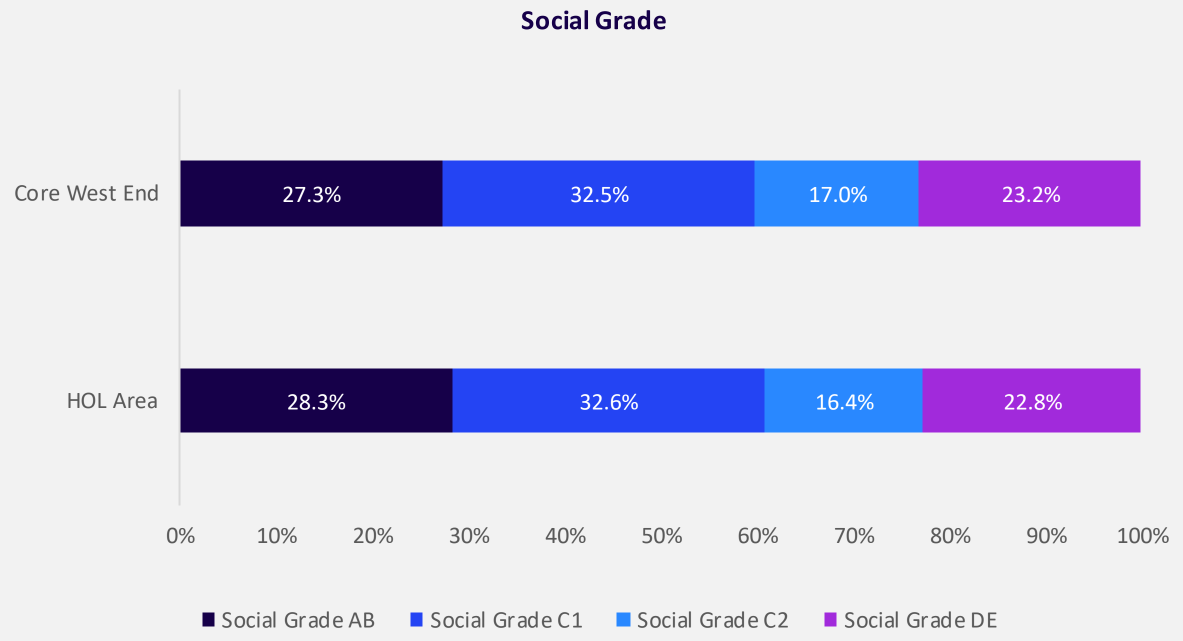


- Visitor profile skewed towards those aged 30-59 years old
- Males & females are evenly split, and in-line with Core West End

Female **51.2%** Male **48.8%**



- Visitor catchment profile biased towards 'white collar' occupations, consistent with last month

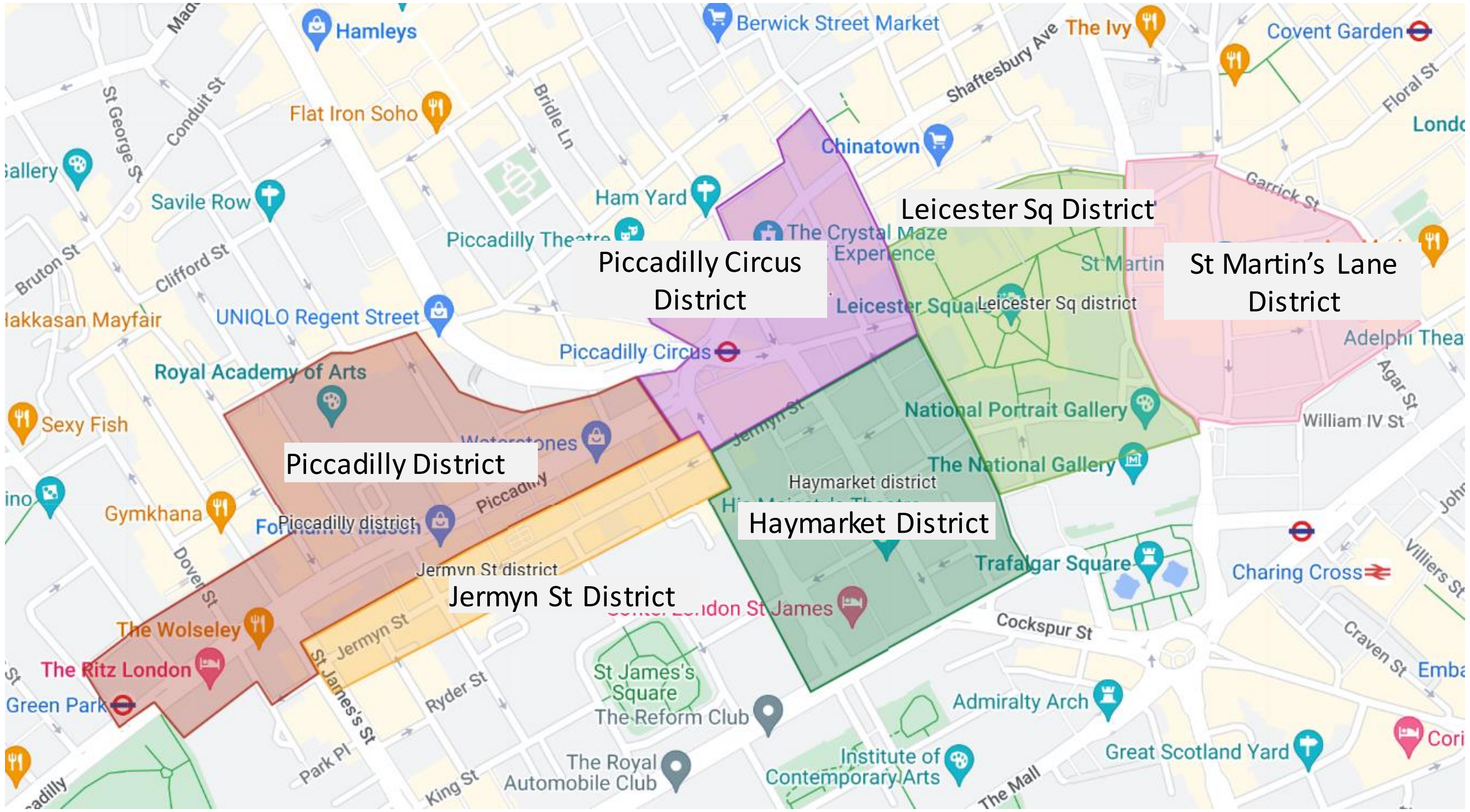


- 28.3% HOL Area visitor catchment profile in Social Grade AB, vs 27.3% for Core West End

Appendix
Location definition

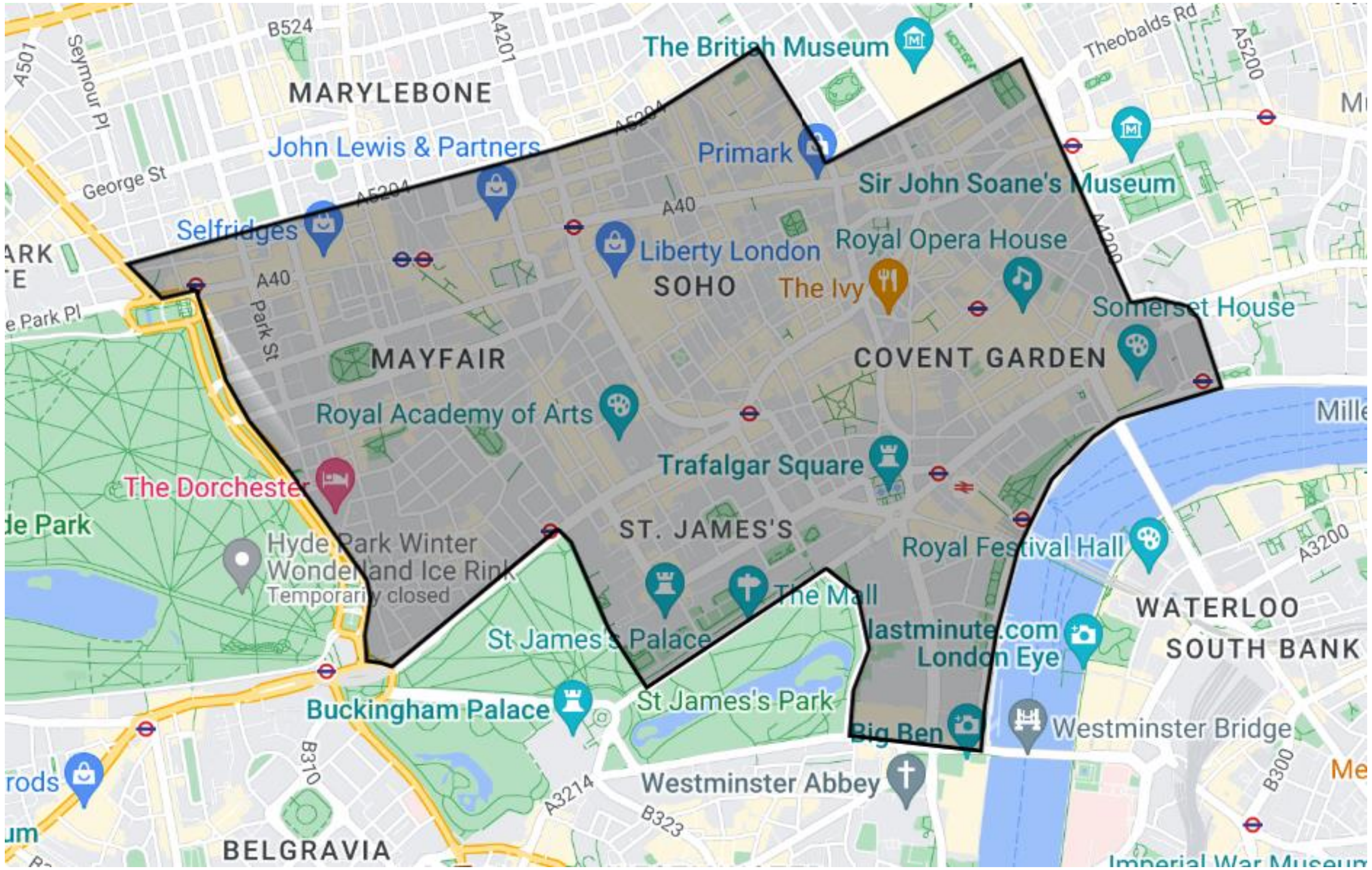
- Key areas within HOLBA used for analysis:

– Piccadilly District
– Jermyn St District
– Piccadilly Circus District
– Haymarket District
– Leicester Sq District
– St Martin's Lane District

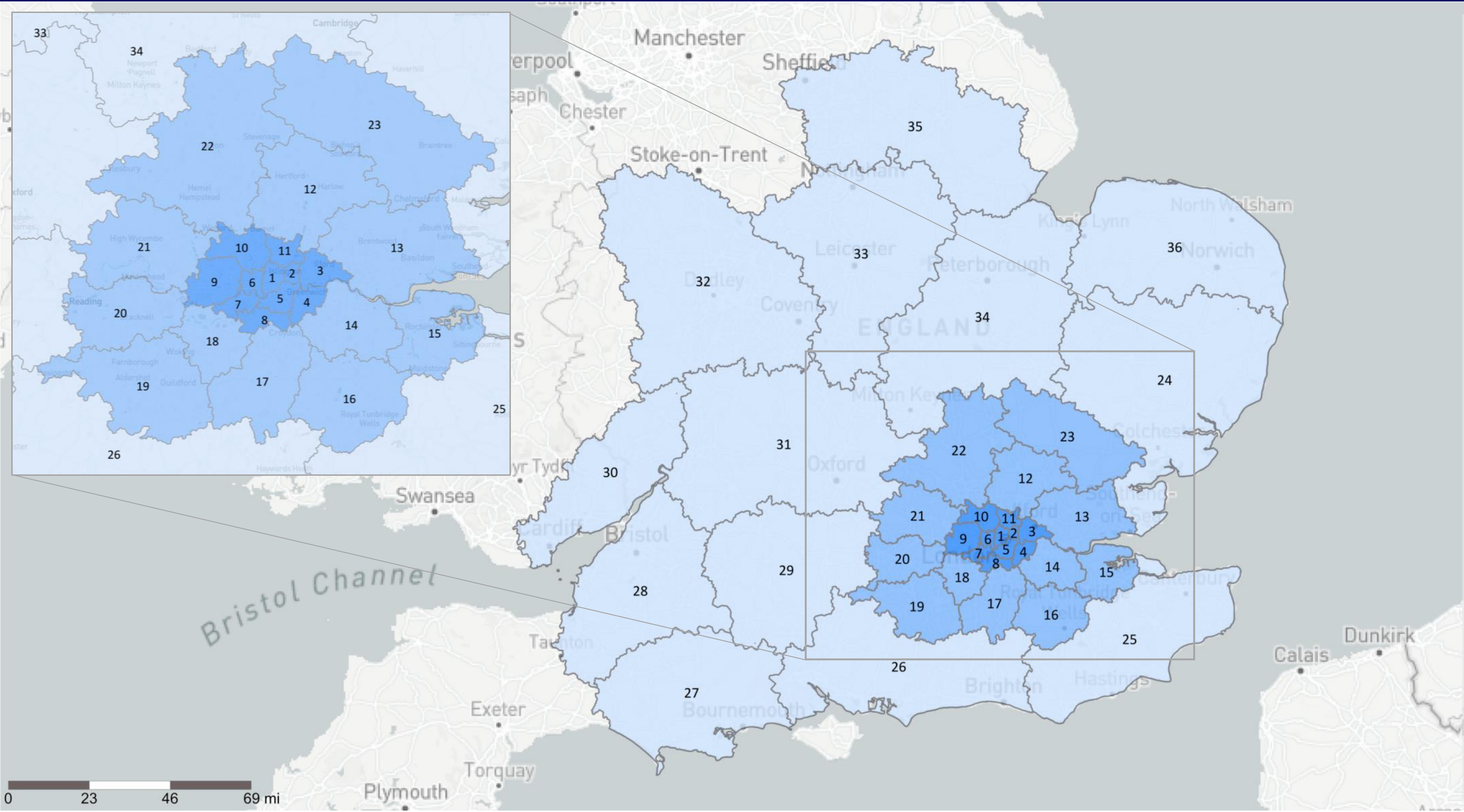


Appendix
Location definition

- Core West End area defined as a benchmark location



Appendix
Location Definition



1 – London West End
2 – London City
3 – London East
4 – Greenwich and Lewisham
5 – Clapham and Waterloo
6 – Shepherd's Bush and Chiswick
7 – Richmond and Teddington
8 – Wimbledon
9 – Northolt
10 – Wembley and Edgware
11 – Wood Green
12 – Hertford
13 – Brentwood
14 – Dartford
15 – Gillingham
16 – Sevenoaks and Tonbridge
17 – Reigate
18 – Cobham
19 – Guildford
20 – Reading
21 – Marlow
22 – Luton and St Albans
23 – Bishop's Stortford
24 – Suffolk
25 – Canterbury and Folkestone
26 – Brighton and Southampton
27 – Bournemouth
28 – Bristol and Bath
29 – Newbury and Salisbury
30 – Cardiff and Newport
31 – Oxford and Gloucester
32 – Birmingham
33 – Leicester and Nottingham
34 – Peterborough and Milton Keynes
35 – Sheffield and Lincoln
36 – Norwich and North Norfolk

Appendix
Mosaic Groups

TYPE	NAME	DESCRIPTION
A	City Prosperity	High status city dwellers living in central locations and pursuing careers with high rewards.
B	Prestige Positions	Established families in large detached homes living upmarket lifestyles.
C	Country Living	Well-off owners in rural locations enjoying the benefits of country life.
D	Rural Reality	Householders living in less expensive homes in village communities.
E	Senior Security	Elderly people with assets who are enjoying a comfortable retirement.
F	Suburban Stability	Mature suburban owners living settled lives in midrange housing.
G	Domestic Success	Thriving families who are busy bringing up children and following careers.
H	Aspiring Homemakers	Younger households settling down in housing priced within their means.
I	Family Basics	Families with limited resources who budget to make ends meet.
J	Transient Renters	Single people renting low cost homes for the short term.
K	Municipal Tenants	Urban residents renting high density housing from social landlords.
L	Vintage Value	Elderly people with limited pension income, mostly living alone.
M	Modest Traditions	Mature homeowners of value homes enjoying stable lifestyles.
N	Urban Cohesion	Residents of settled urban communities with a strong sense of identity.
O	Rental Hubs	Educated young people privately renting in urban neighbourhoods.

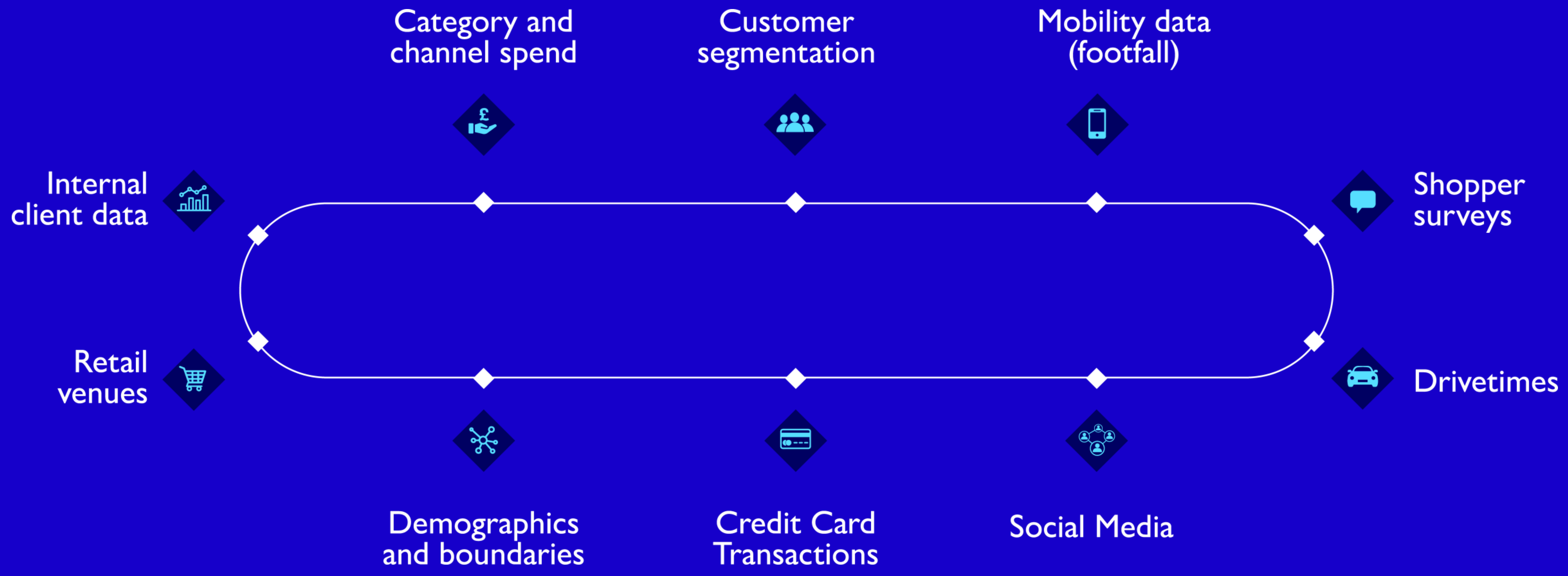
Appendix
Mosaic definition

- Experian's Mosaic customer segmentation divides a consumer base into groups of individuals that are similar in specific ways, such as:

– Age
– Interests
– Life Stage
– Spending habits

Uk Population	Mosaic	A02 Uptown Elite
51m individuals	15 groups	Uptown Elite are affluent, older families who live in desirable neighbourhoods within inner suburbs
25m households	66 types	

Appendix
What we do



Appendix
Disclaimer

- This report is confidential to the addressee and Colliers accepts no responsibility whatsoever in respect of this report to any other person.

- Any market projections incorporated within this report including but not limited to, income, expenditure, associated growth rates, interest rates, incentives, yields and costs are projections only and may prove to be inaccurate. Accordingly, such market projections should be interpreted as an indicative assessment of potentialities only, as opposed to certainties. Financial, market and economic projections, estimates and forecasts are inherently uncertain. Colliers cannot accept any liability should any projections, estimates, forecasts, data, recommendations or any other statements made in this report prove to be inaccurate or based on incorrect premises. No warranty is given as to the accuracy of any projections, estimates, forecasts, data, recommendations or any other statements made in this report. This report does not constitute and must not be treated as investment or valuation advice.

-

- Colliers is the licensed trading name of Colliers International Retail UK LLP which is a limited liability partnership registered in England and Wales with registered number OC334835. Our registered office is at 95 Wigmore Street, London W1U 1FF.

Matt Harris, Heart of London Business Alliance
Data & Insights Manager
+44 207 734 4507 | +44 7849 829 756
matth@holba.london

Paul Matthews, Colliers
Director | co-Head of Retail Strategy & Analytics
+44 207 344 6782 | +44 7920 072436
paul.matthews@colliers.com

Emma Sharman, Colliers
Senior Consultant | Retail Strategy & Analytics
+44 20 7344 6781 | +44 7873 626188
emma.sharman@colliers.com