





INTRODUCTION & CONTEXT

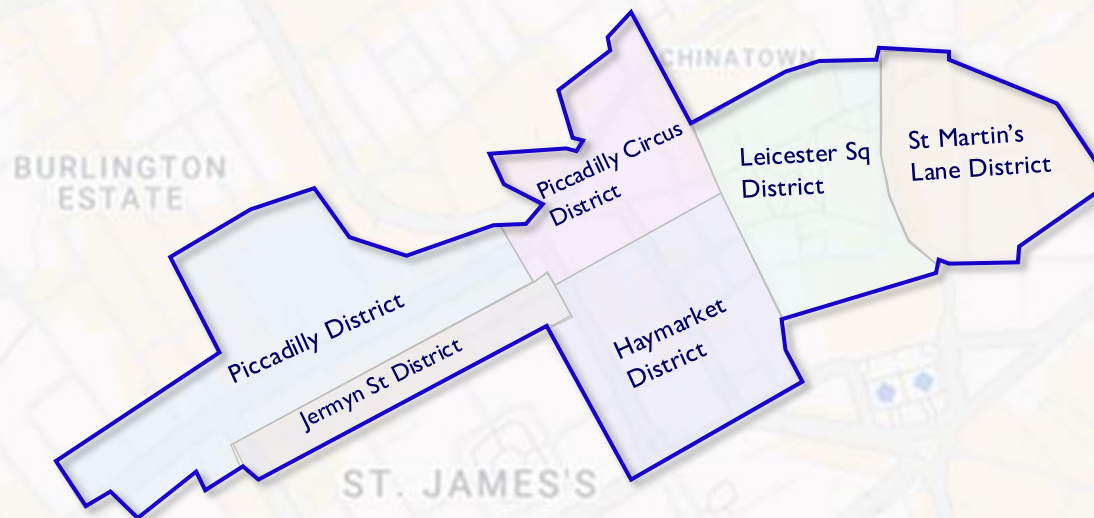
Heart of London Business Alliance (HOLBA) has partnered with Colliers to provide data and insights on visitors to the HOL area to support members and HOLBA management with trading and strategic decision making.

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

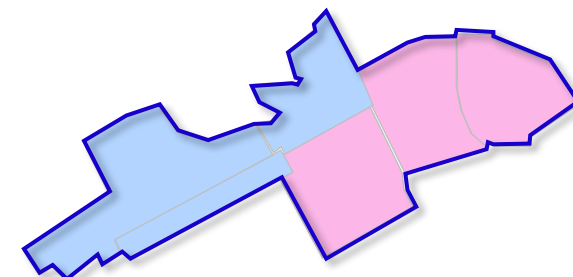
- Visitor footfall & profile
- Visitor behaviour
- Visitor catchment
- TfL station usage

Raw visitor data is sourced from Huq, a leading mobility data provider using mobile phone movements to provide near real-time data on consumer activity across the world.

HOLBA Area & Districts



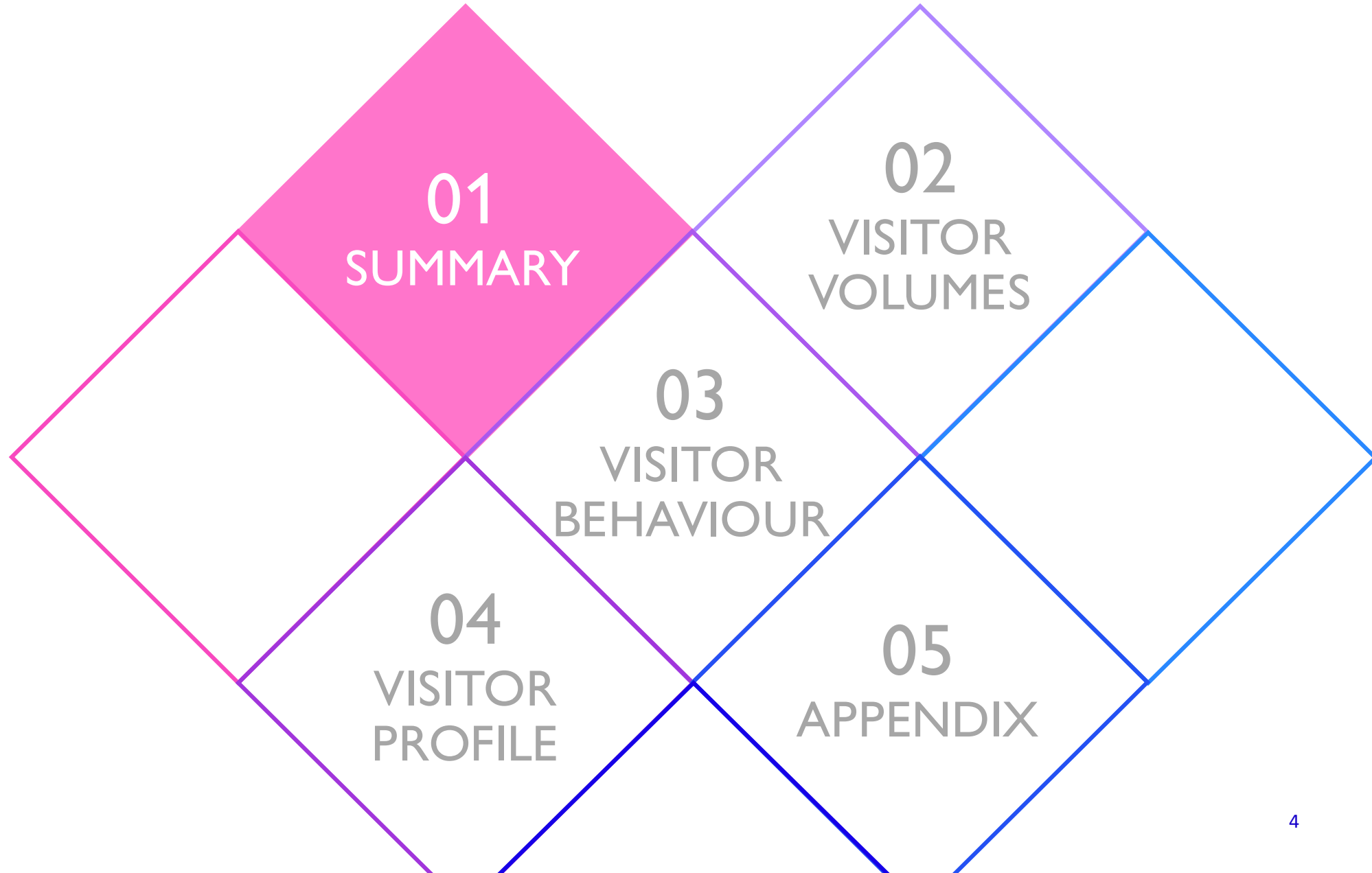
Districts | West vs. East





CONTENTS





EXECUTIVE SUMMARY

December 2025



RECORD BREAKING VISIT VOLUMES DURING DECEMBER 2025, WITH +19% GROWTH YEAR-ON-YEAR

Visits to the HOL area rose strongly in December, up 13% on November and 19% year on year, showing its continued pull for festive social and leisure trips. Station use also increased by 11% over the month, outpacing growth across the wider West End.



CONSIDERABLE GROWTH IN WEEKEND & NIGHT-TIME EXPERIENCE ECONOMY IN DECEMBER

Weekend visits made up nearly a third of December footfall in the HOL area, beating the wider West End by 5%. Tourist-focussed districts saw a greater share of visits on the weekend. Leicester Square led the way, with over a third of visits at weekends. The HOL area also saw growth in night-time visits across the month, seeing +3% growth MoM, as well as +3% higher than wider West End area in December.



MORE DISTRIBUTED VISITOR PROFILE THROUGHOUT DECEMBER 2025

The top five MOSAIC groups made up a smaller share of visitors in December (74%, down 7% MoM), pointing to a broader visitor mix. This reflects festive activity attracting more social visitors and fewer workers. The catchment also widened, with a 1.2% increase in visitors coming from further afield.



FESTIVE ACTIVATIONS DROVE INCREASED VISIT PERFORMANCE & IMPACTED VISIT BEHAVIOURS

December 2025 saw the highest visitor levels in the district since before the pandemic. Tourist areas grew strongly month on month (+19%), with Leicester Square recording some of the busiest footfall in the West End — 75% above average. Visitors also stayed longer, with average dwell time rising to 2 hours 38 minutes, up 42 minutes year on year.

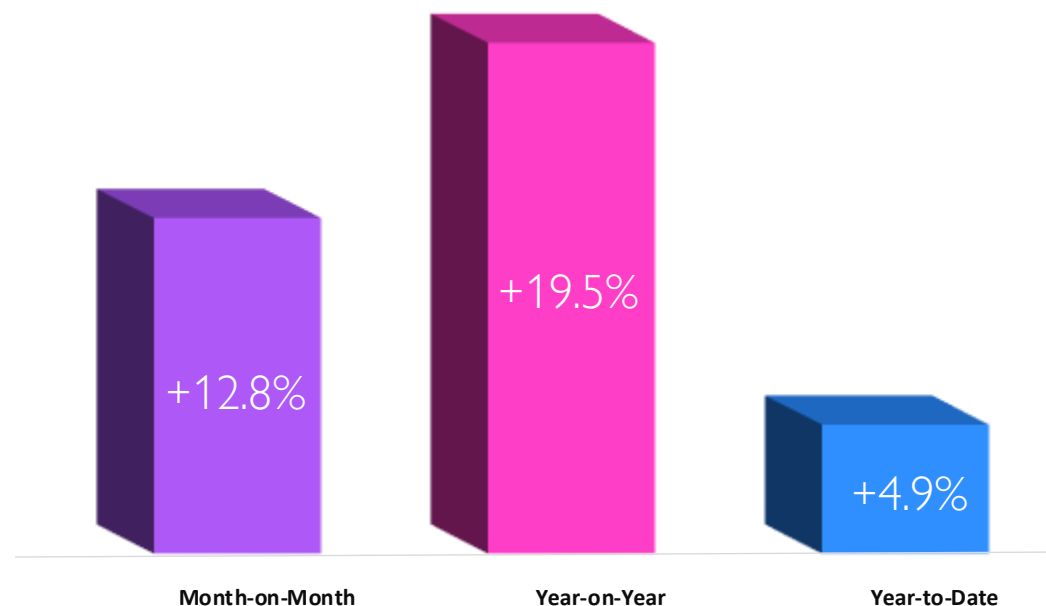




SUMMARY - VISIT VOLUMES

December 2025

Strong growth across the HOL area both MoM **(+13%)** and YoY **(+20%)**, with tourist-led districts seeing strong MoM uplift due to festive period





SUMMARY - VISIT DWELL

December 2025

Visitor dwell up **+13 mins** vs. 2025 average, with visitors typically spending **2 hrs 38 mins** in the HOL area.

+42 mins
YoY



+13 mins
vs. 2025 YtD
average



SUMMARY - DOMESTIC VISITOR ORIGIN

December 2025

Greater pull-in from further afield during December (**+1.2% MoM** outside of catchment), due to social visitors during festive period.

Total Catchment | **93.4%** visitors

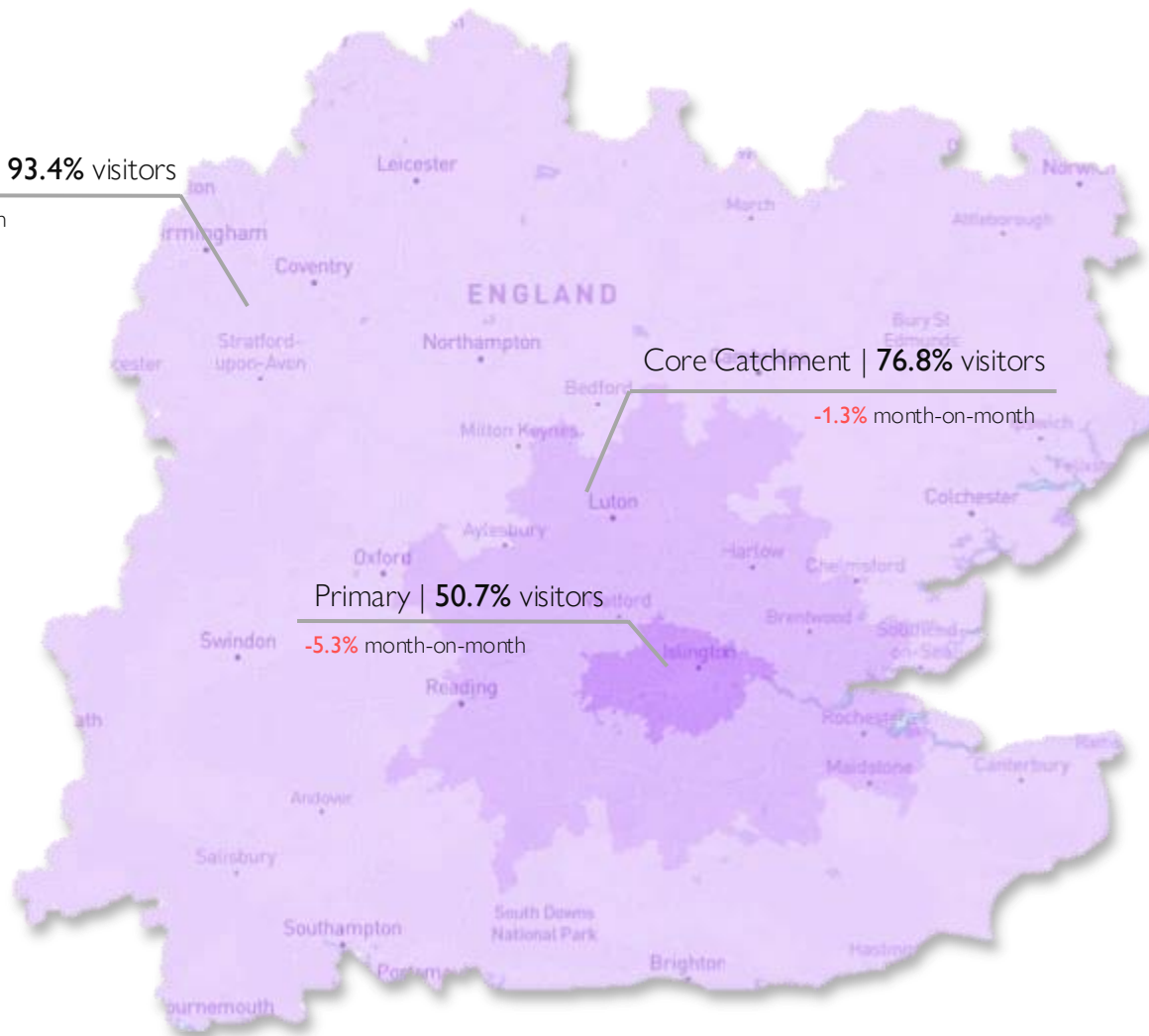
-1.2% month-on-month

Core Catchment | **76.8%** visitors

-1.3% month-on-month

Primary | **50.7%** visitors

-5.3% month-on-month



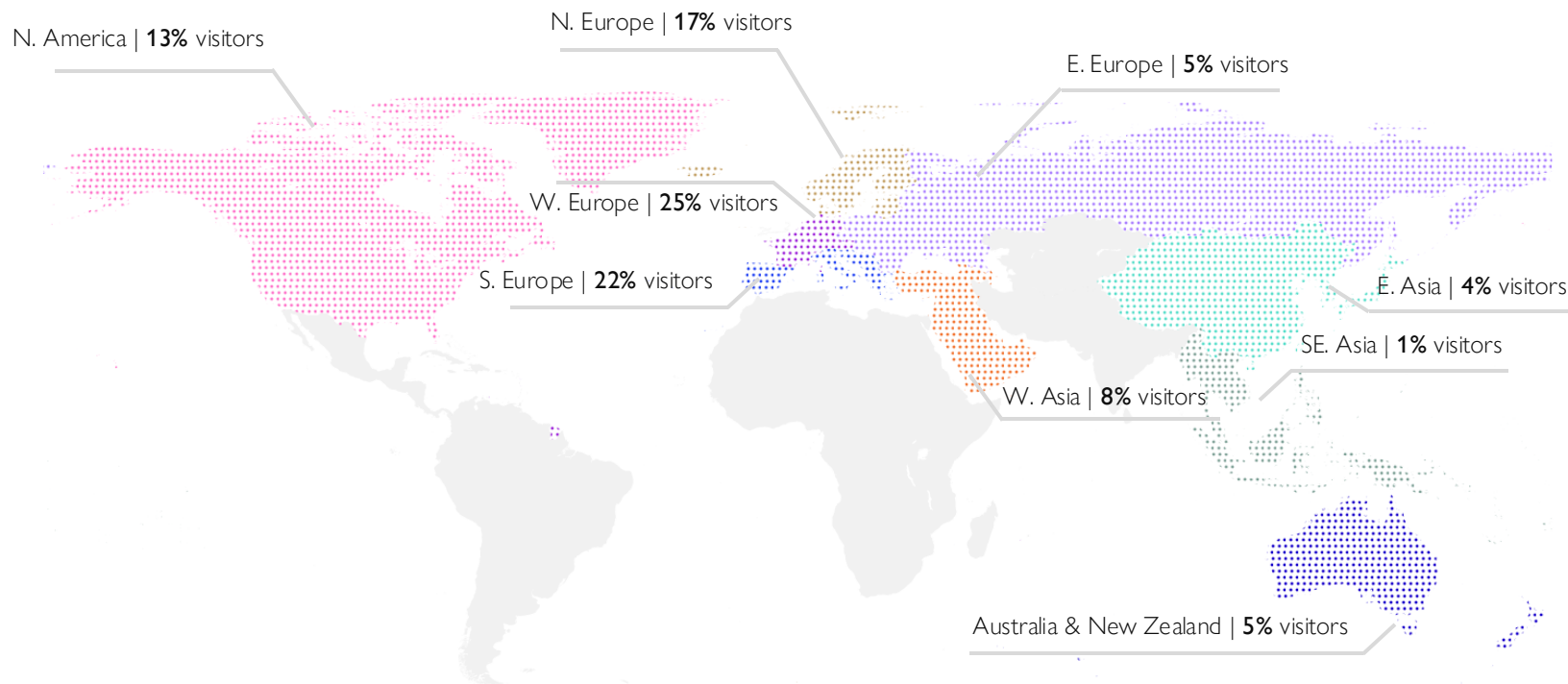


SUMMARY - INTERNATIONAL VISITATION

December 2025

20% of total HOL visitors from outside of UK in December, up **5.5%** MoM, with growth in share of European visitors (**+9%**) accounting for **69%** of international visitors.

Share of International Visits (%)





2025 SUMMARY

HOL AREA

CONSIDERABLE VISIT GROWTH ACROSS THE HOL AREA THROUGHOUT 2025, (+5% VS. 2024), DRIVEN BY STRONG FESTIVE QUARTER PERFORMANCE

West End performance across Heart of London (HOL) area, which includes Piccadilly, Jermyn Street, Piccadilly Circus, Leicester Square, Haymarket, and St Martin's Lane, showed strong momentum in 2025, with visit volumes rising 4.9% year-on-year, with a notable increase across the festive quarter (Oct-Dec) of 14.1% vs. 2024.

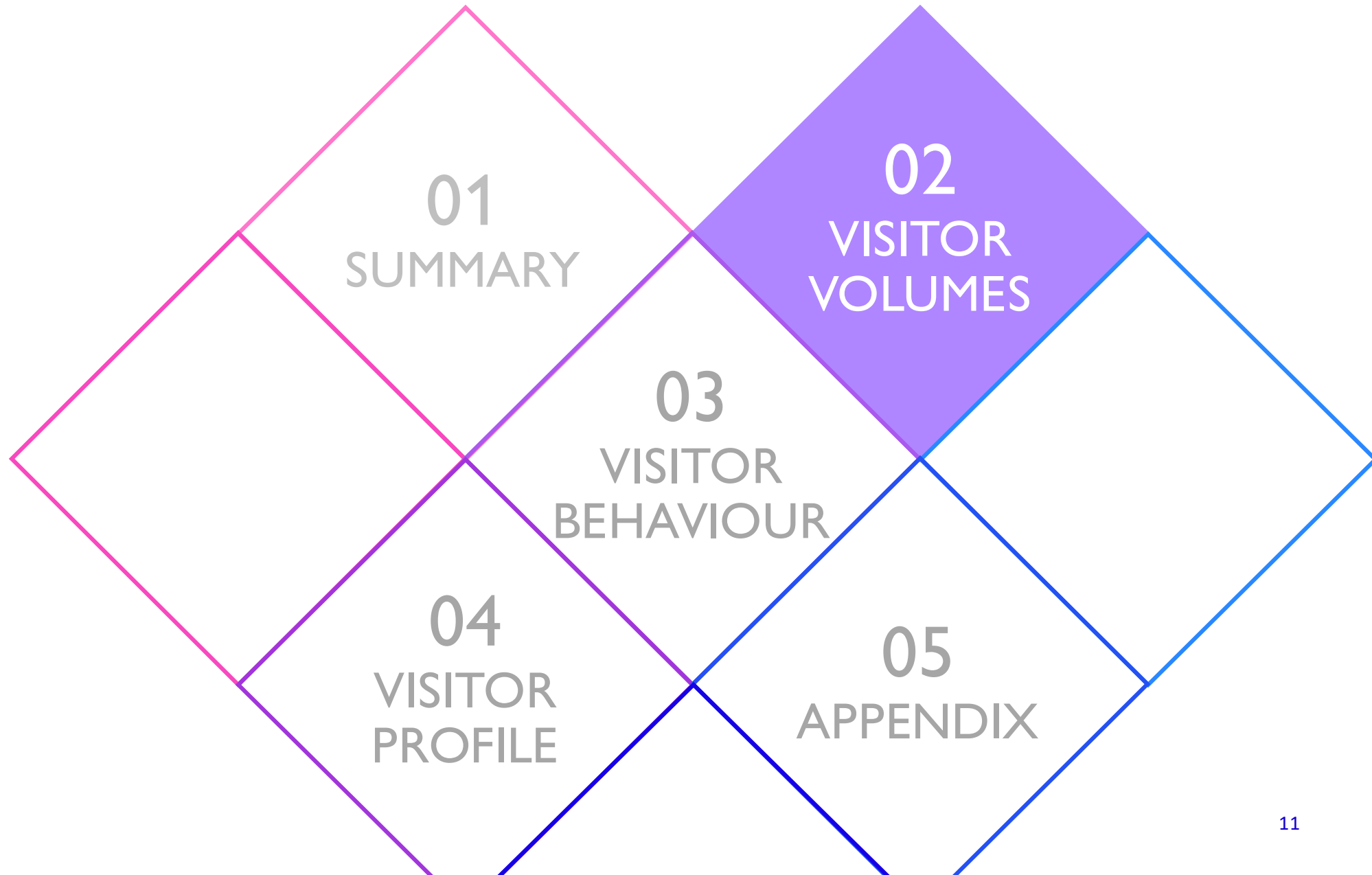
Visit behaviour continued to shift toward longer dwell times (+34 mins vs. 2024), with visitors typically spending 2hrs 25mins across the district, engaging with experiential attractions, reflecting broader market trends towards premium, immersive activities.

Performance across HOL area in 2025 continued to reflect the West End's position as one of London's, and the world's, most vibrant visitor destinations and the continued growth of the experience economy.

+4.9%
Visit volume
YoY

+6.2%
Increase in share
of international
visitors in 2025

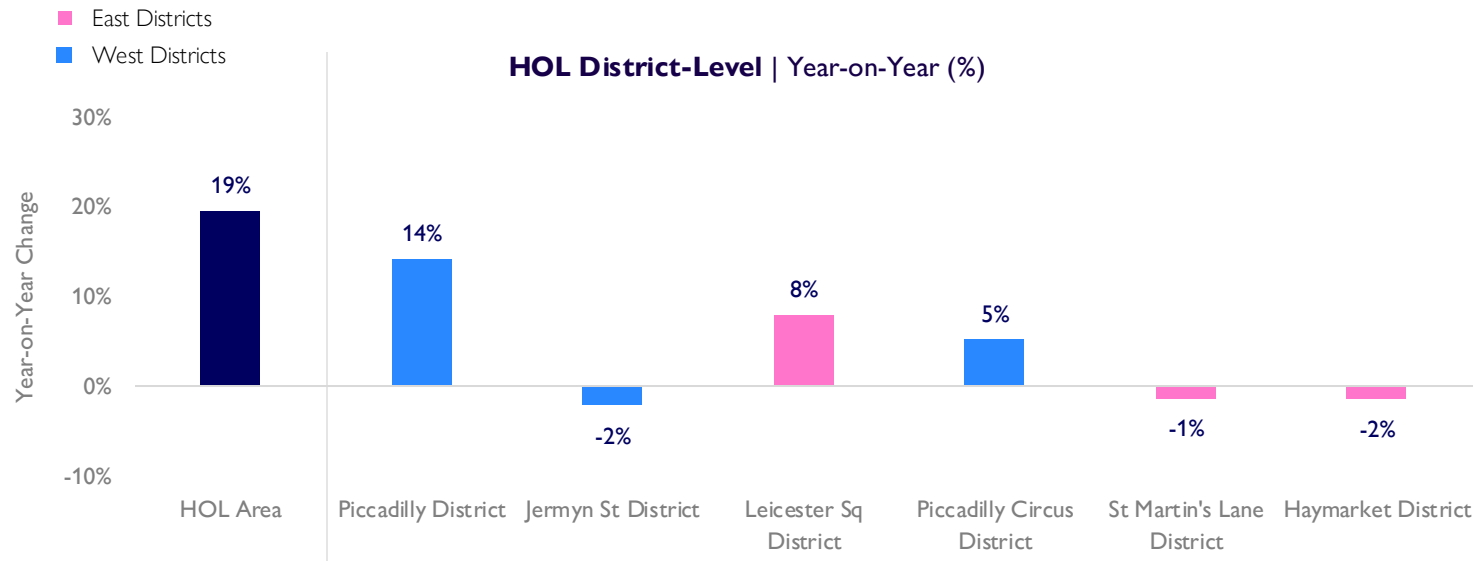
+34 mins
Increase in average
dwell time across
2025 YoY



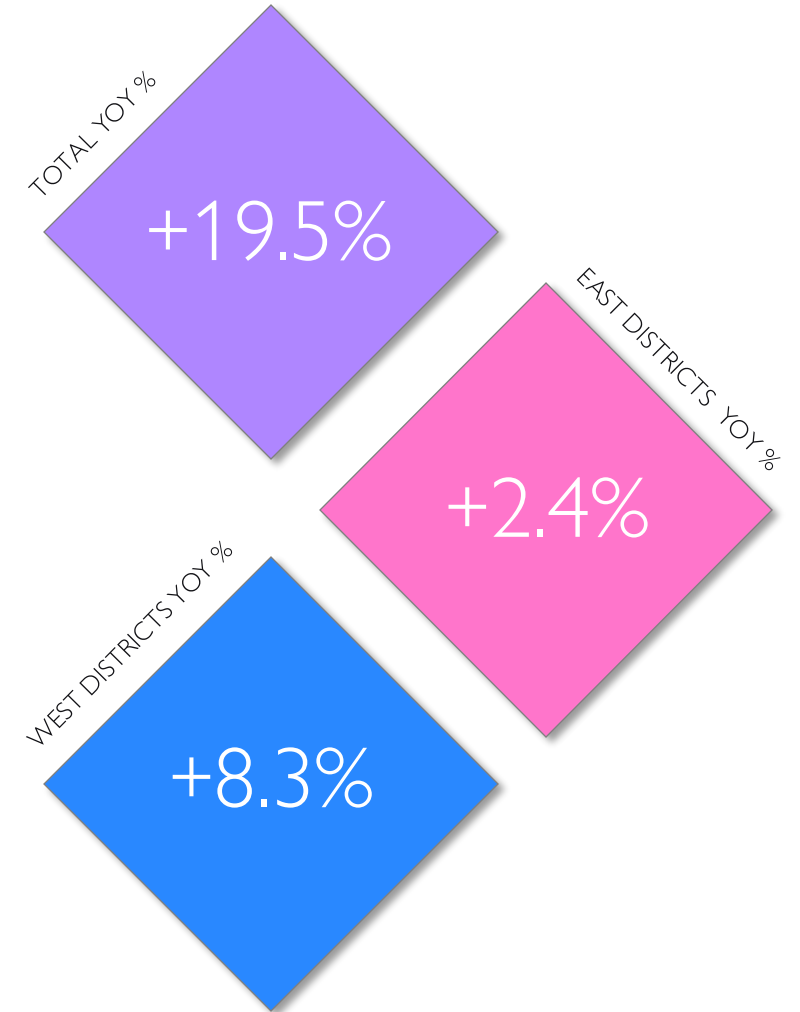


VISIT VOLUMES UP 19% YEAR-ON-YEAR, WITH STRONG GROWTH ACROSS WORKER-LED DISTRICTS

- Visits up 19.5% YoY across the HOL area, with growth across both tourist-led eastern districts (+2.4%) and worker-led districts (+8.3%).
- Piccadilly District continued to experience strongest growth between districts, up 14%.
- The rate of total HOL area's YoY growth outpaced the increase seen across all districts, representing reduced cross-visitation from visitors between areas and more trip-focussed visits.

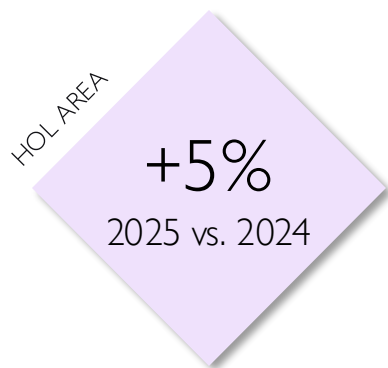


Eastern Districts include St Martin's Lane, Leicester Sq, Haymarket District





STRONG DECEMBER PERFORMANCE CONTRIBUTED TO OVERALL UPLIFT OF +5% ACROSS 2025



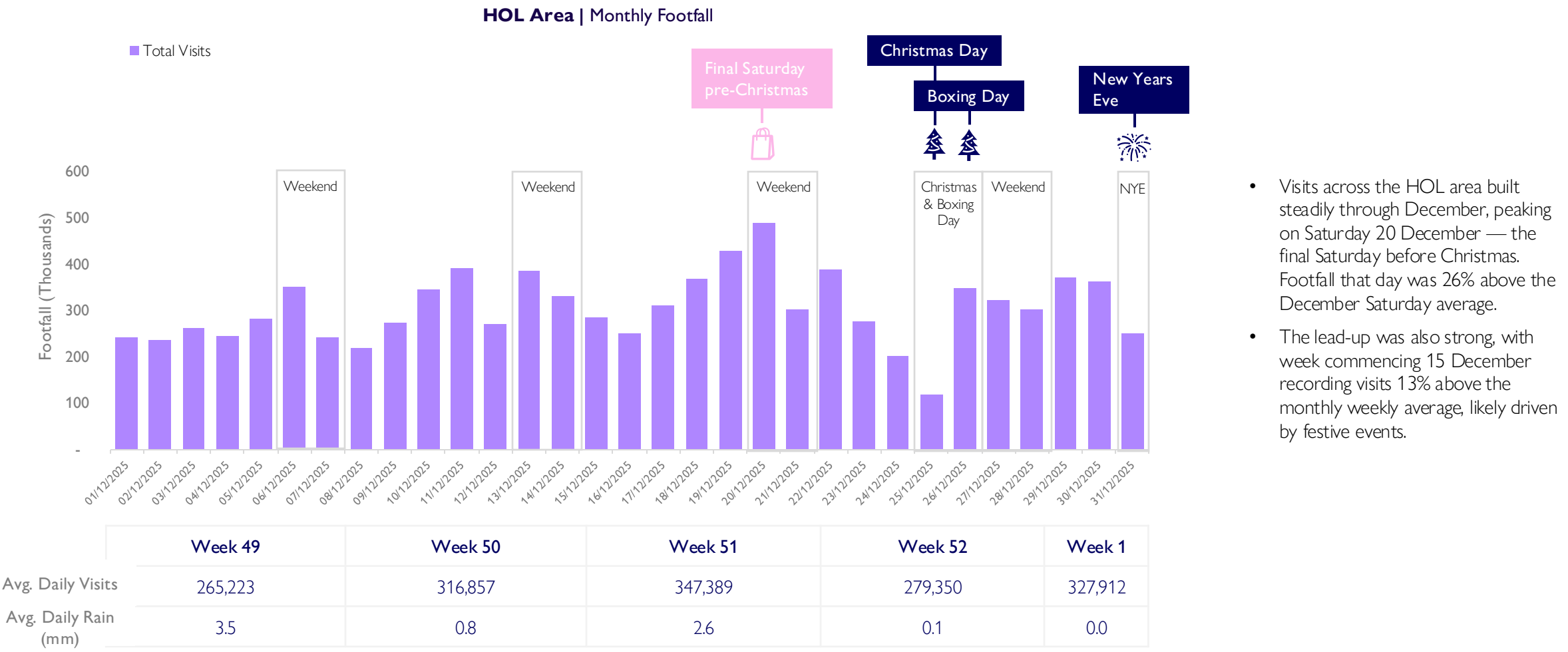
- Full year performance across HOL area saw +5% growth in 2025 vs. 2024.
- Strongest YoY performance across 2025 was seen across Haymarket District (+7%) and Piccadilly District (+5%), vs. 2024.

HOL Area | Year-to-Date Visit Performance





UPLIFT IN VISITS ON THE FINAL SATURDAY BEFORE CHRISTMAS (+26%), ALONGSIDE INCREASE BETWEEN XMAS & NEW YEAR

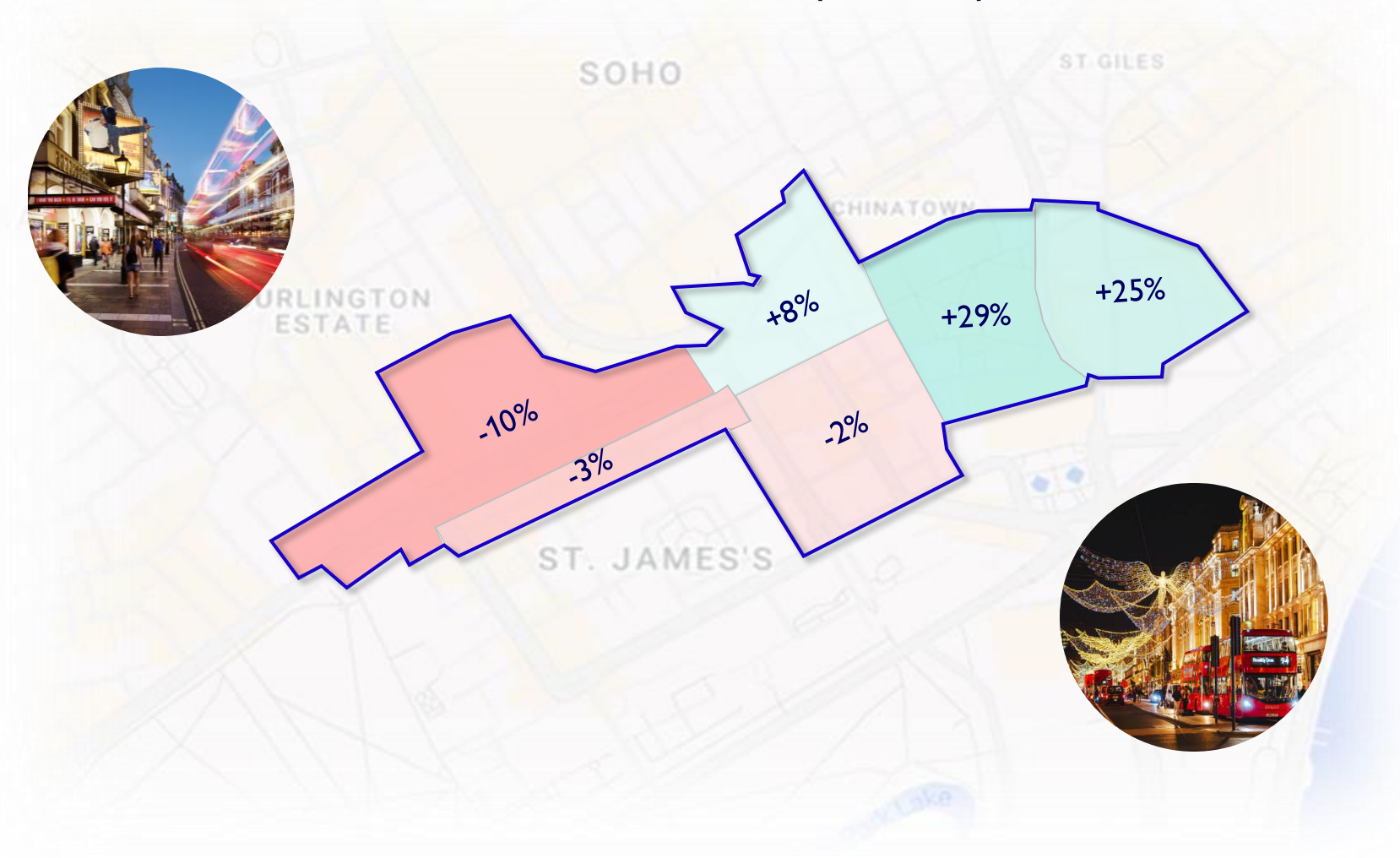




STRONGEST MONTH-ON-MONTH GROWTH EXPERIENCED ACROSS TOURIST-LED EASTERN DISTRICTS (+19%)

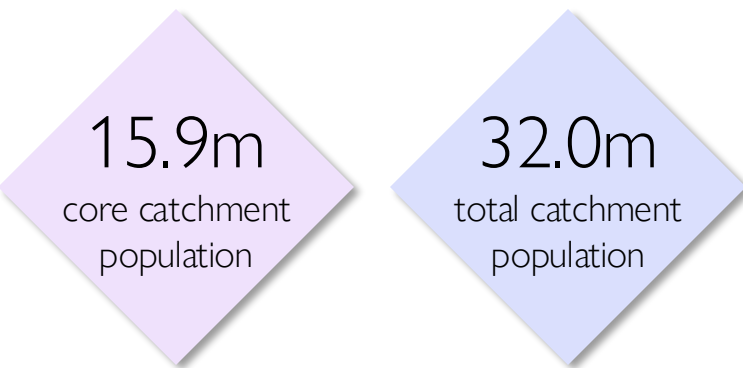


- HOL area visits rose 13% from November, making December the busiest month of 2025. Growth was driven by tourist hotspots, with Leicester Square up 29% month on month.



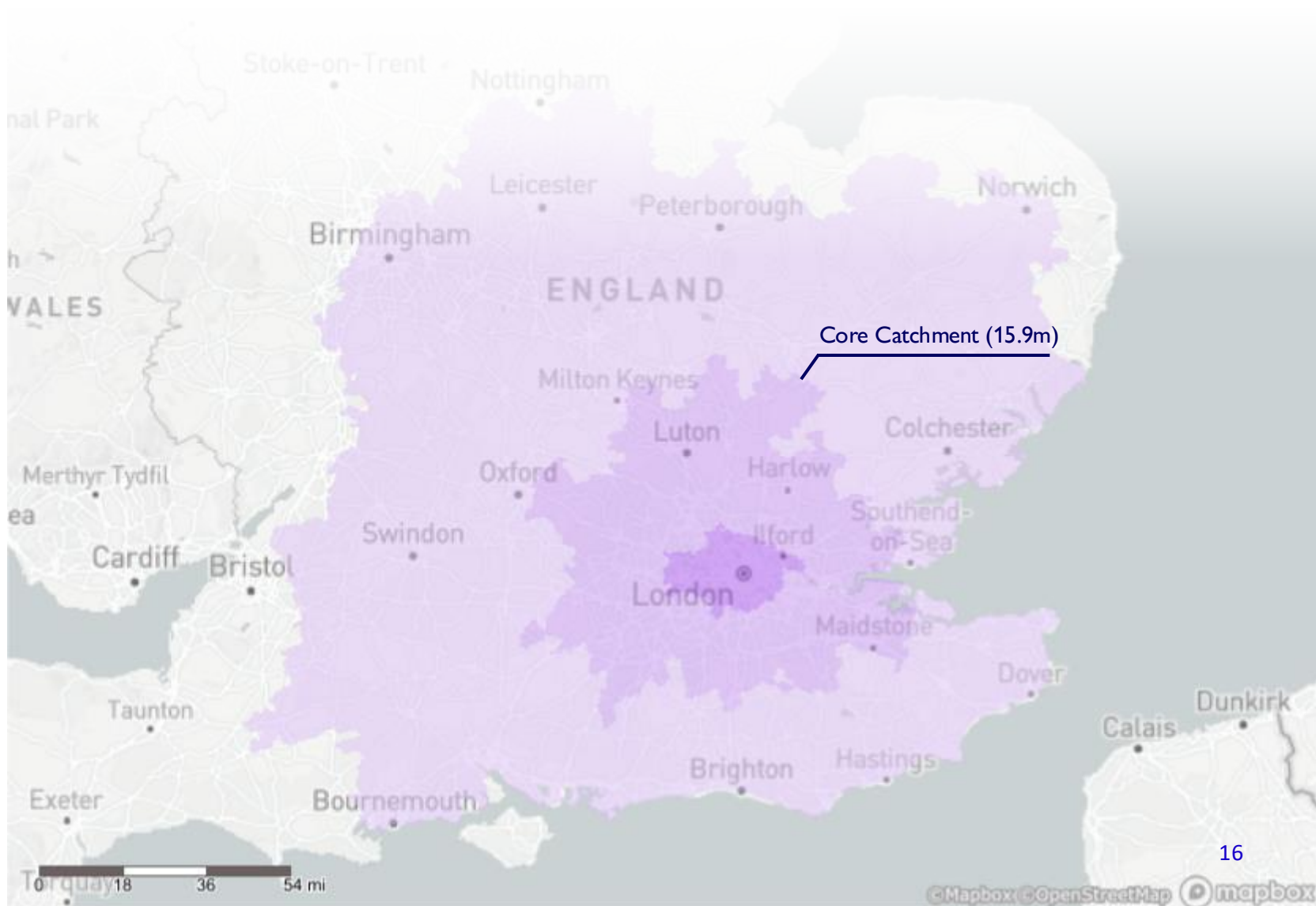


15.9M PEOPLE IN HOL AREA'S DOMESTIC CORE CATCHMENT



Catchment Band	Population (millions)
Primary	6.9m
Secondary	8.9m
Core Catchment <i>(75% of visitors)</i>	15.9m
Tertiary	16.2m
Total Catchment <i>(90% of visitors)</i>	32.0m

Catchment defined from FY24 (April 24 – Mar 25) visitor behaviour

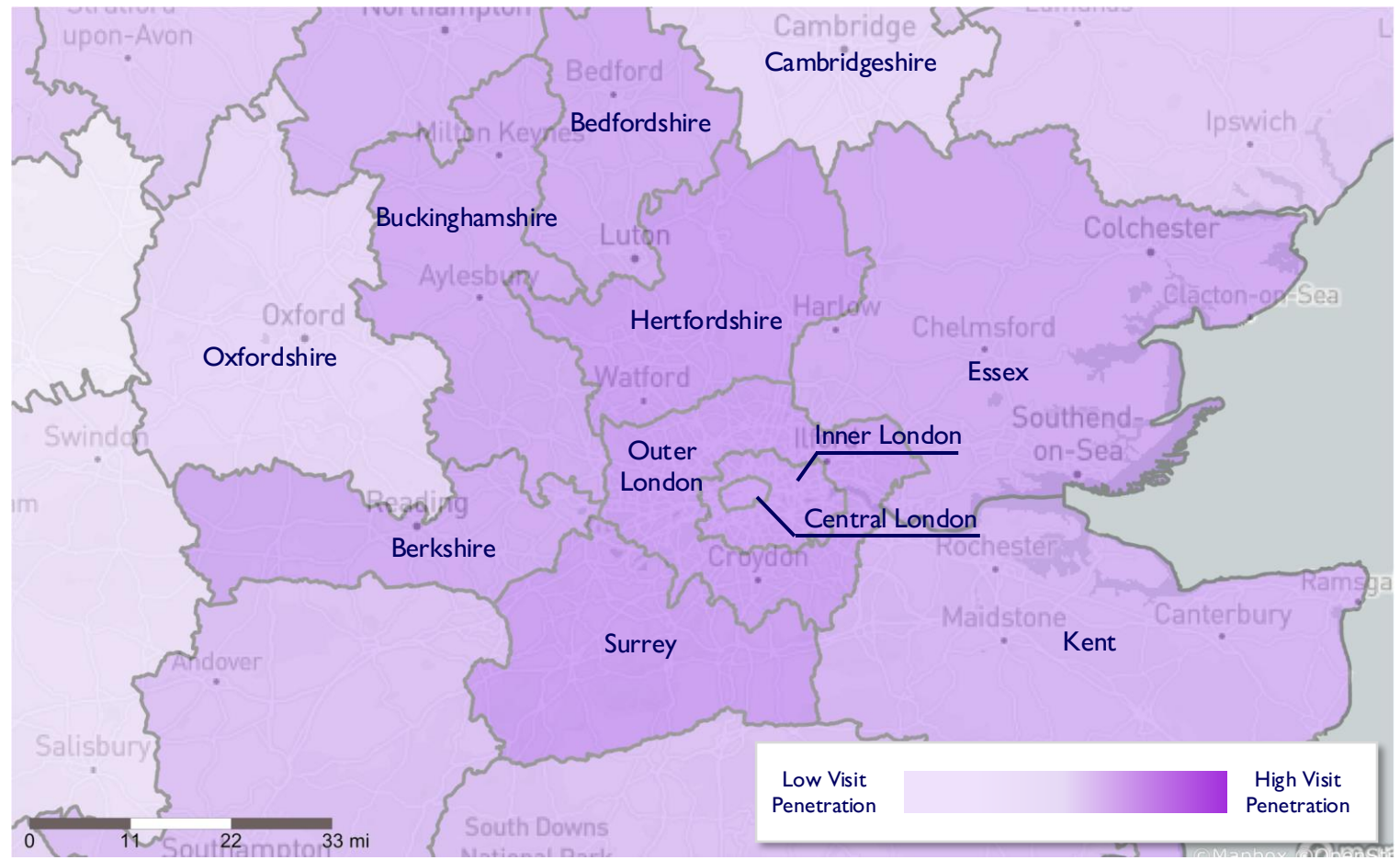
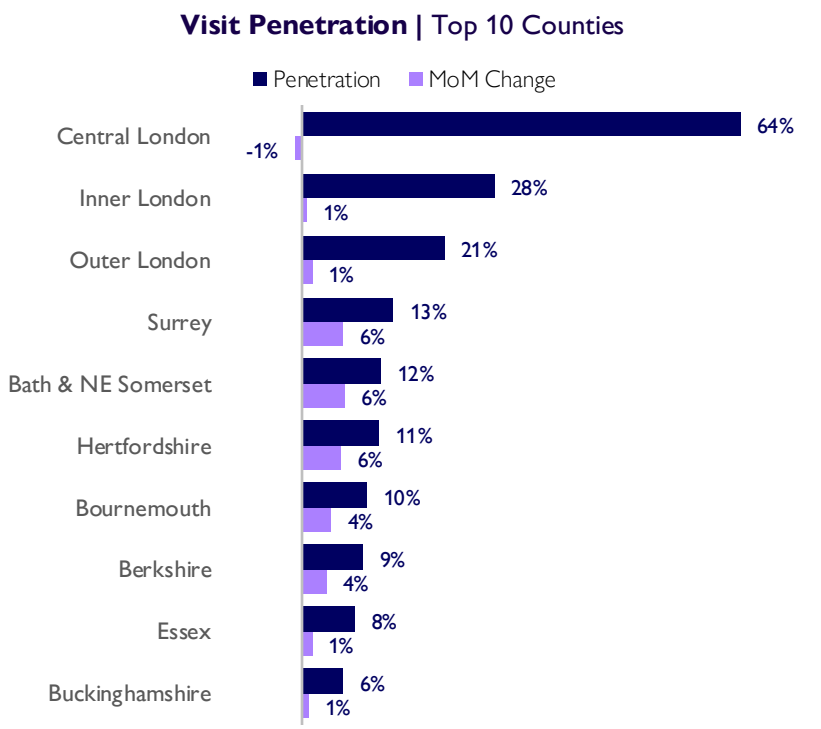




INCREASED PENETRATION FROM ZONES OUTSIDE OF LONDON, REPRESENTING SOCIAL VISITORS FROM FURTHER AFIELD

64% visit penetration within Central London

-1% Decreased penetration from Central London month-on-month



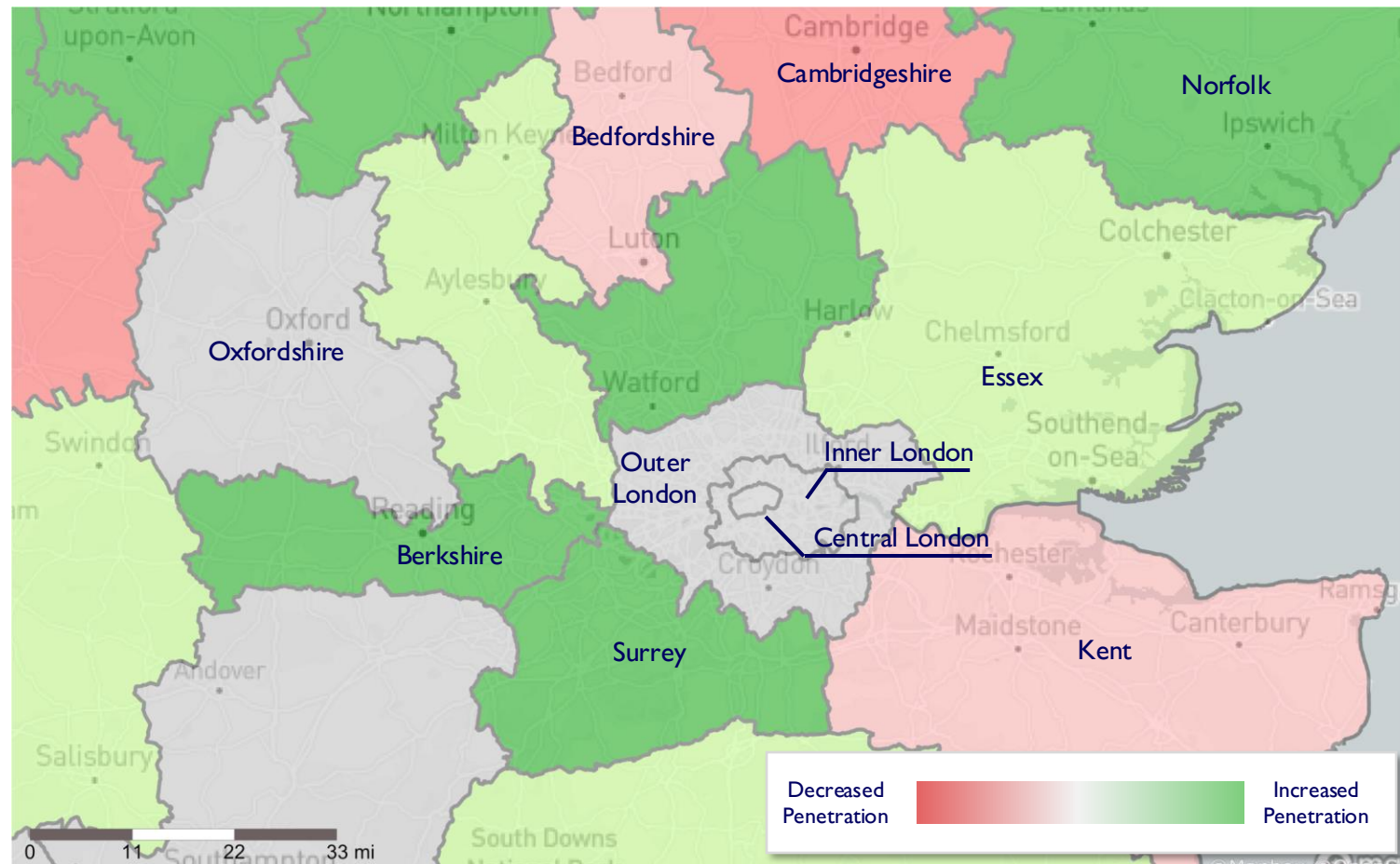
Penetration refers to % of population from a zone that visits HOL area



INCREASED SHARE OF VISITS FROM OUTSIDE OF HOL AREA BASE CATCHMENT, REPRESENTING GREATER PULL-IN

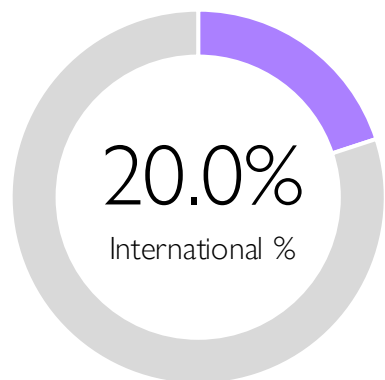
- Visits from the HOL's core catchment fell slightly (-1.2%) in December, as more social visitors came from further afield.
- Despite this, penetration across London and surrounding zones grew MoM, reflecting the overall rise in visits.

Catchment Band	Dec-25 Visit %	Percentage Point change vs. previous month
Primary	50.7%	-5.3%
Secondary	26.1%	+4.0%
Core Catchment (75% of visitors)	76.8%	-1.3%
Tertiary	16.6%	+0.1%
Total Catchment (90% of visitors)	93.4%	-1.2%
Pull-In	6.6%	+1.2%





GROWTH IN SHARE OF INTERNATIONAL VISITORS BOTH MONTH-ON-MONTH (+5.5%) AND YEAR-ON-YEAR (+9.7%)



+5.5%
MoM

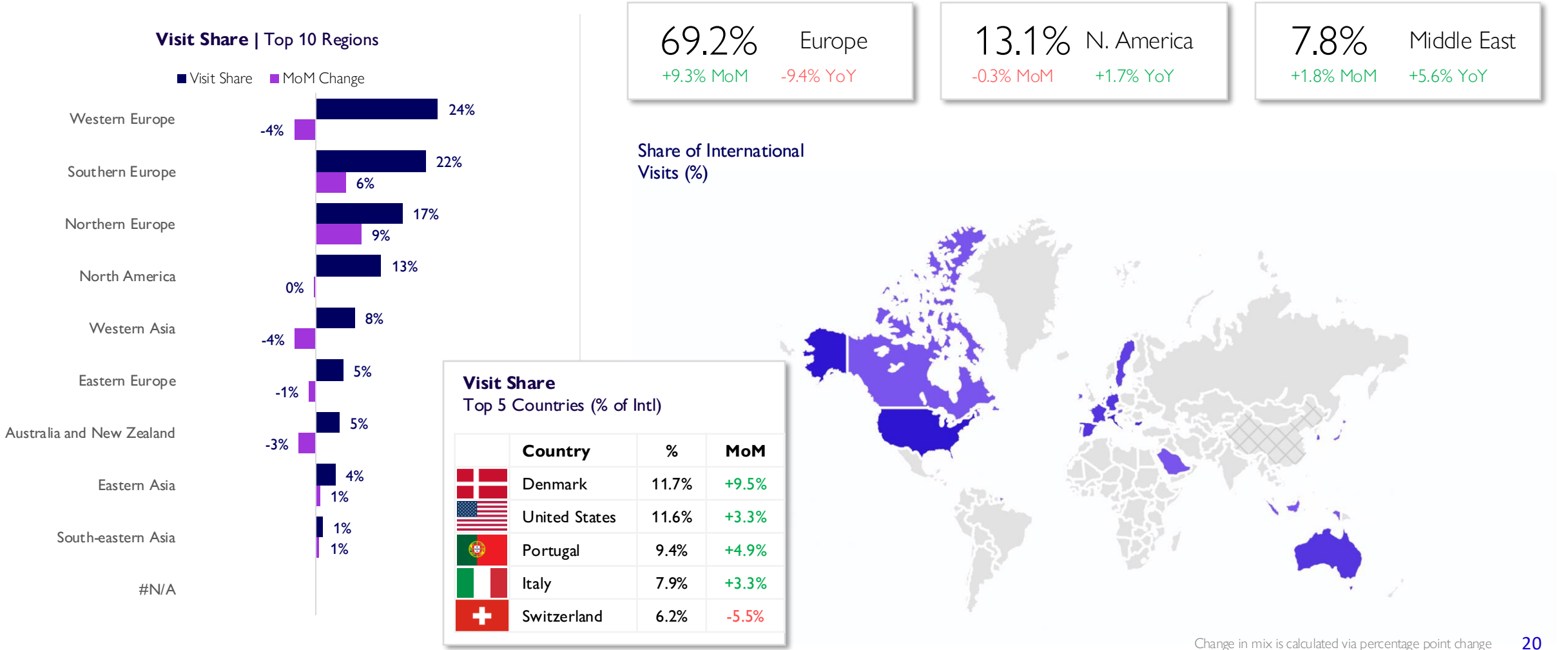
+9.7%
YoY

- International visitors contributed **20.0%** of all Decembers visits — a 9.7% increase YoY and 5.5% increase MoM.
- All districts experienced uplift in international share of visitors YoY & MoM.
- Greatest uplift in share of international visitors seen across more worker-led districts, due to lower worker presence around Christmas break, resulting in international and social visitors contributing a greater share of overall visitors to these districts.
 - Timing of Christmas in 2025 (Thursday) perhaps influencing worker holiday behaviour, with lower worker presence during w/c 22nd and between Christmas and New Year.

Area	International Mix (%)	Month-on-Month	Year-on-Year
HOL Area	20.0%	+5.5%	+9.7%
Piccadilly District	24.2%	+10.2%	+15.2%
Jermyn St District	28.5%	+10.0%	+17.2%
Leicester Sq District	20.7%	+4.3%	+9.4%
Piccadilly Circus District	26.6%	+6.6%	+13.5%
St Martin's Lane District	20.7%	+0.1%	+8.6%
Haymarket District	26.1%	+8.3%	+13.3%
Core West End	14.0%	+2.1%	+5.9%

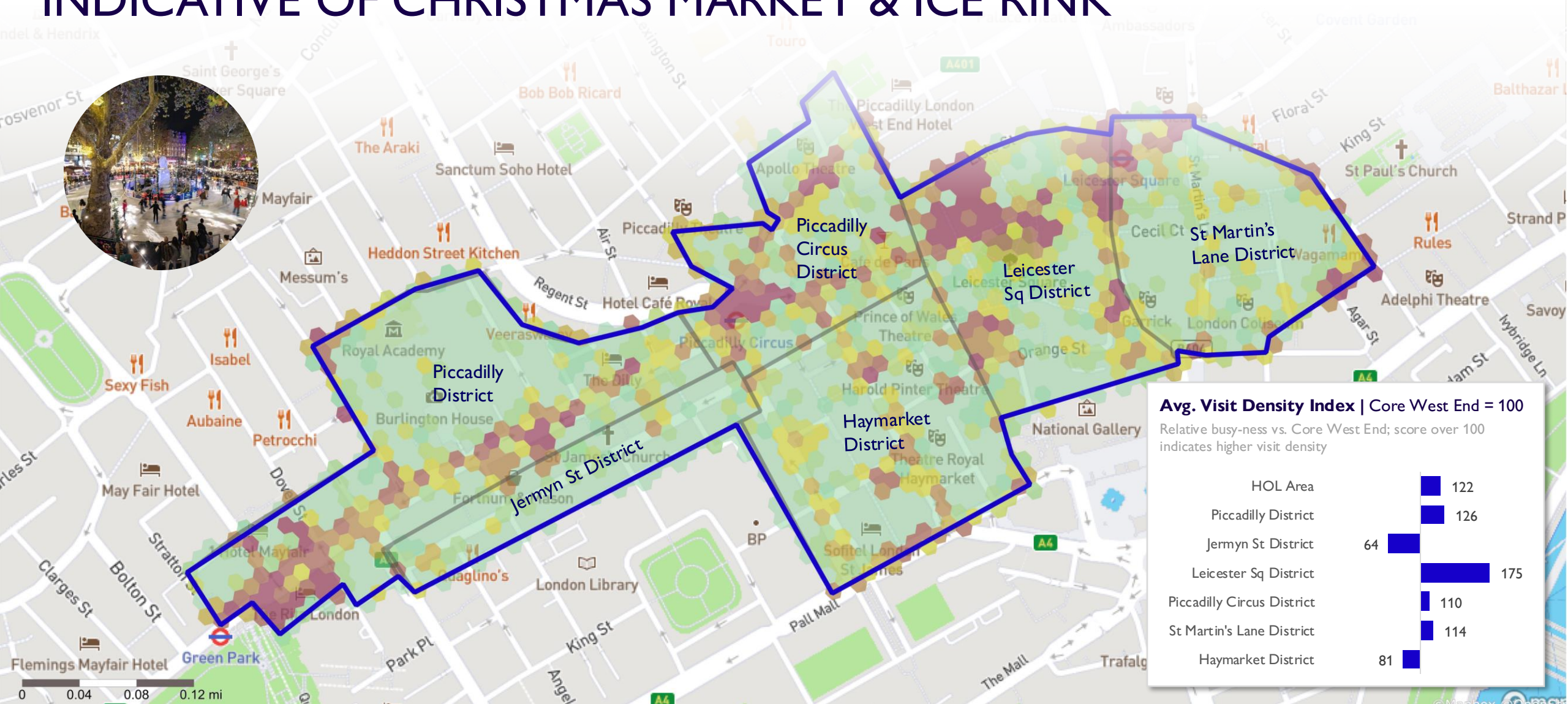


INCREASED SHARE OF EUROPEAN VISITORS MoM (+9%) REPRESENTING SHORT-HAUL TRIPS OVER CHRISTMAS PERIOD





HIGHEST VISIT DENSITY ACROSS LEICESTER SQ DISTRICT, INDICATIVE OF CHRISTMAS MARKET & ICE RINK



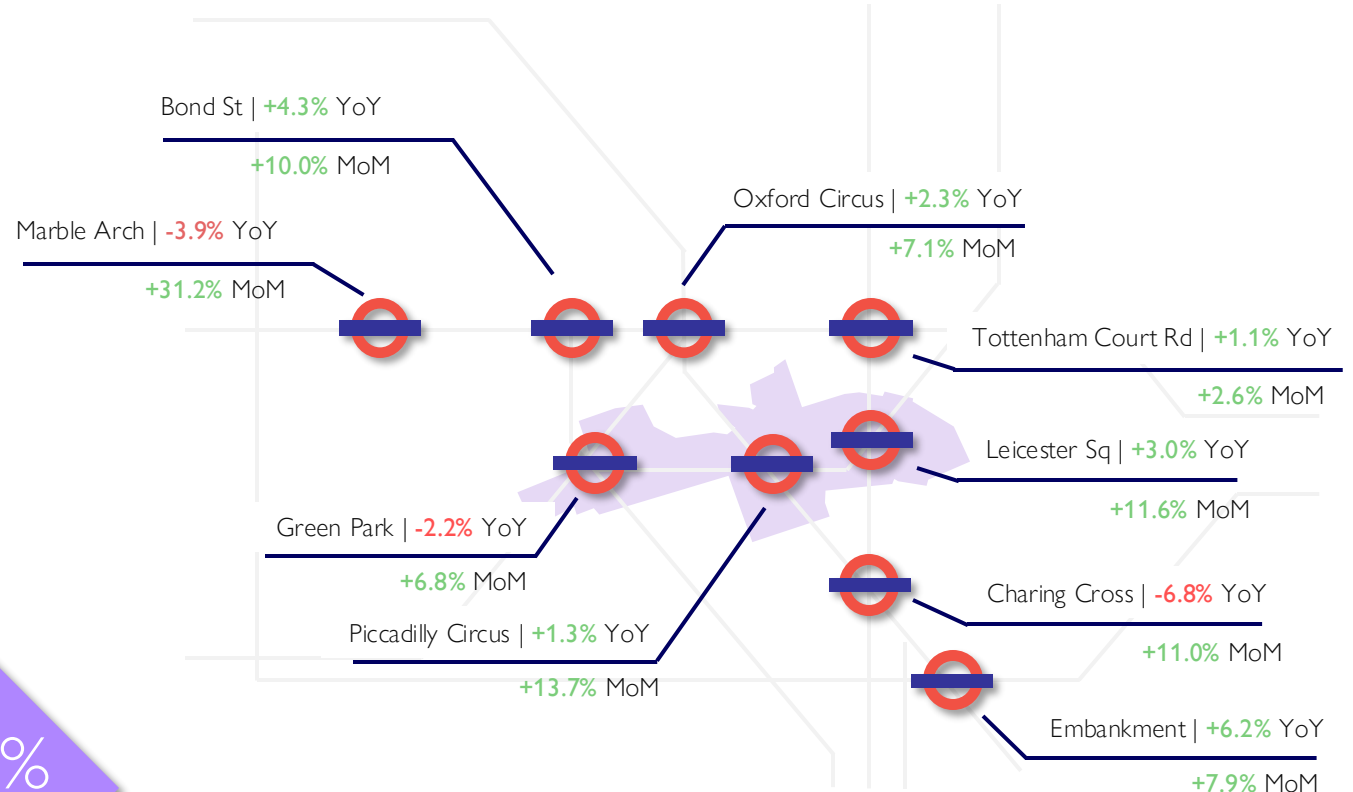


STRONG GROWTH IN STATION USAGE, WITH STATIONS ACROSS HOL AREA SEEING SOME OF THE STRONGEST UPLIFT

- TfL usage across HOL stations rose 10.5% MoM and 0.6% YoY in December.
- Leicester Square saw the strongest growth, up 11.6% MoM and 3.0% YoY.
- Overall, HOL stations outperformed the wider West End (+10.5% vs +8.8%), reflecting the district's festive leisure appeal.

Increase in usage from stations within HOL area in December 2025 vs. November 2025¹

+10.5%
MoM



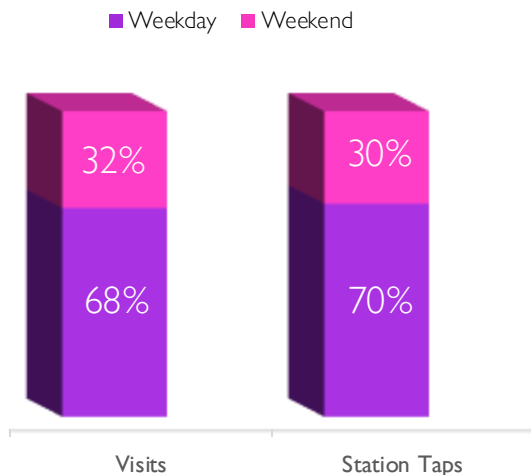
¹ Stations within HOL Area: Leicester Sq, Piccadilly Circus, Green Park
Source: Transport for London



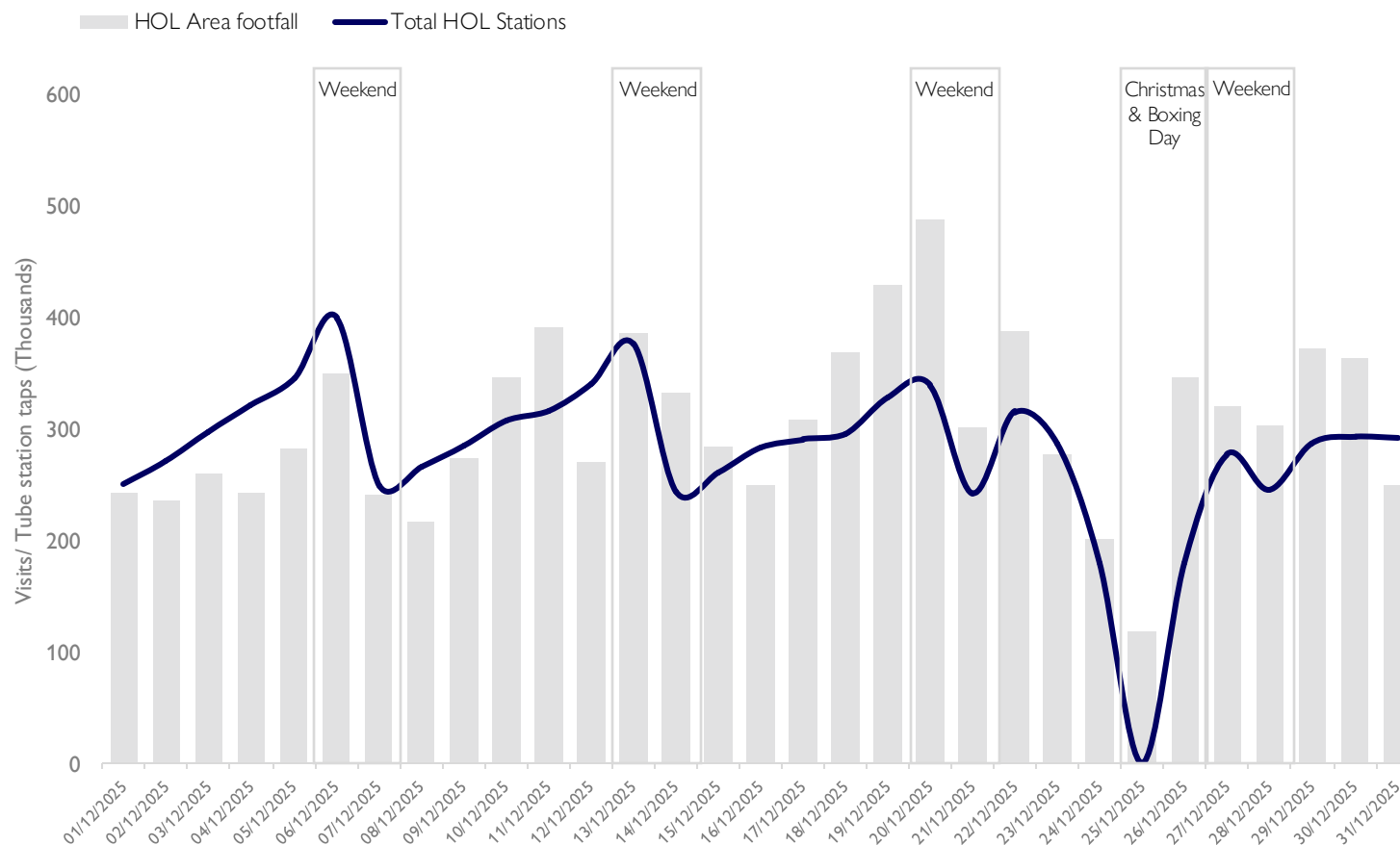
ALIGNMENT BETWEEN STATION USAGE & HOL AREA VISIT TRENDS IN DECEMBER, WITH STRONG WEEKEND BIAS

- HOL area stations handled around 280k daily passengers in December.
- In contrast to previous months, visit performance across December showed greater weekend bias (32%) relative to station usage (30%).
- On New Year's Eve, station use outpaced visits, as visitors relied on HOL stations to access Central London amid nearby closures.

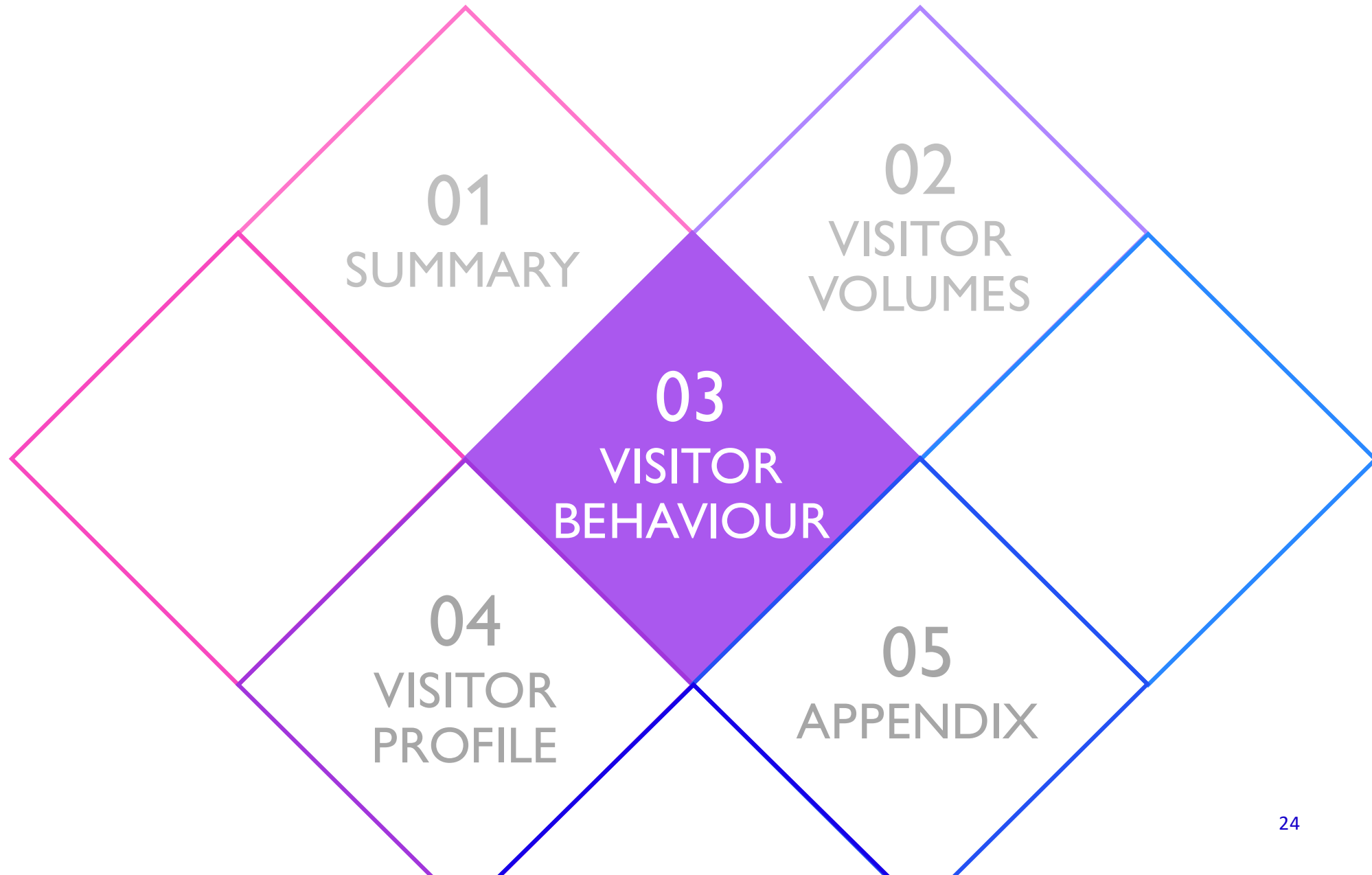
Visit & TfL Usage | Weekday vs Weekend



Footfall vs. TfL Usage | December 2025



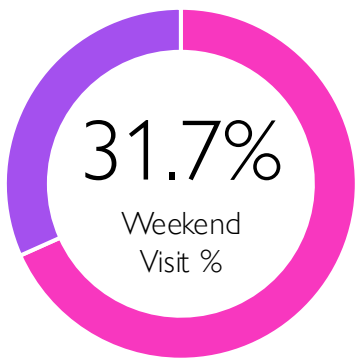
¹ Stations within HOL Area: Leicester Sq, Piccadilly Circus, Green Park



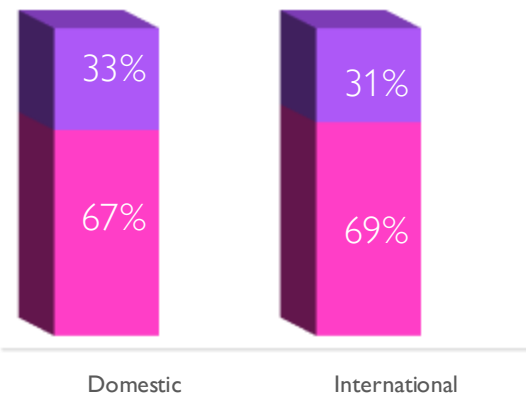


SIGNIFICANT UPLIFT IN SHARE OF WEEKEND VISITS IN DECEMBER, WITH HIGHER SHARE ACROSS TOURIST-LED EASTERN DISTRICTS

HOL Area | Weekday vs Weekend



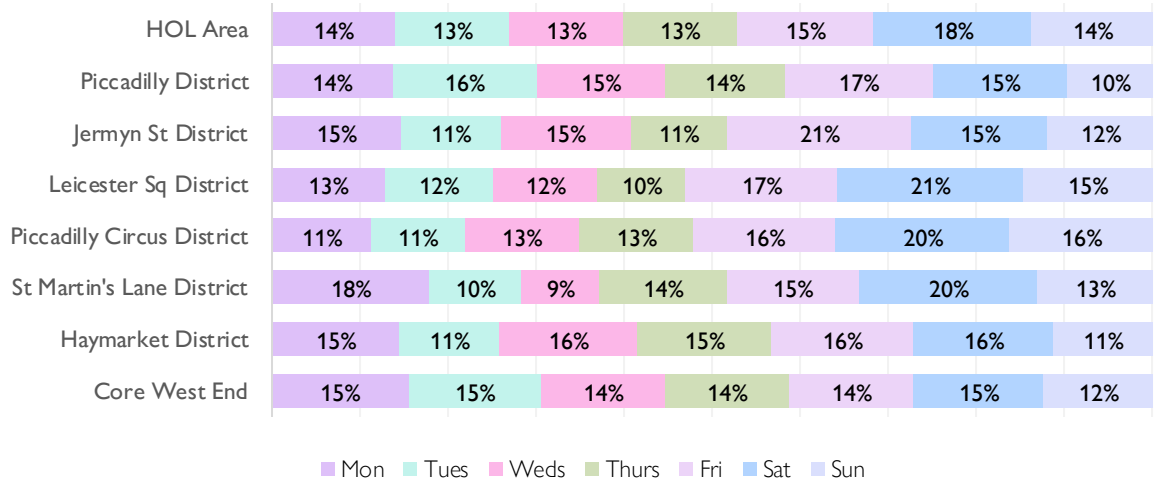
Visitor Origin | Weekday vs Weekend



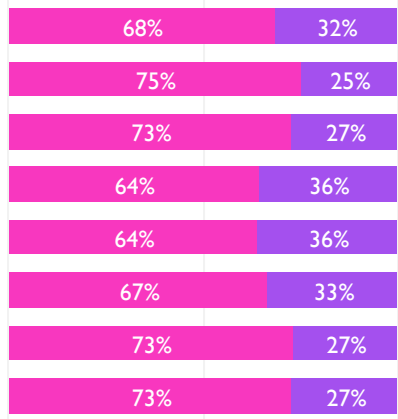
- Weekend visits rose 5.6% MoM, making up over 31% of HOL area visits — 5 points higher than the wider Core West End.
- This reflects the area’s strong leisure offer during the festive period.
- Domestic and international visitors showed similar weekday-weekend patterns, though domestic trips were more flexible over the holidays.



Daily Visit Distribution | District-Level



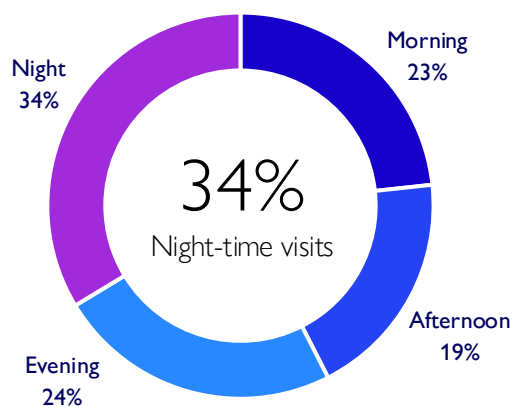
Weekday vs Weekend





+3% INCREASE IN SHARE OF NIGHT-TIME VISITS IN DECEMBER, REPRESENTING OVER A THIRD OF TOTAL MONTHLY VISITS

HOL Area | Visitors by Time Band

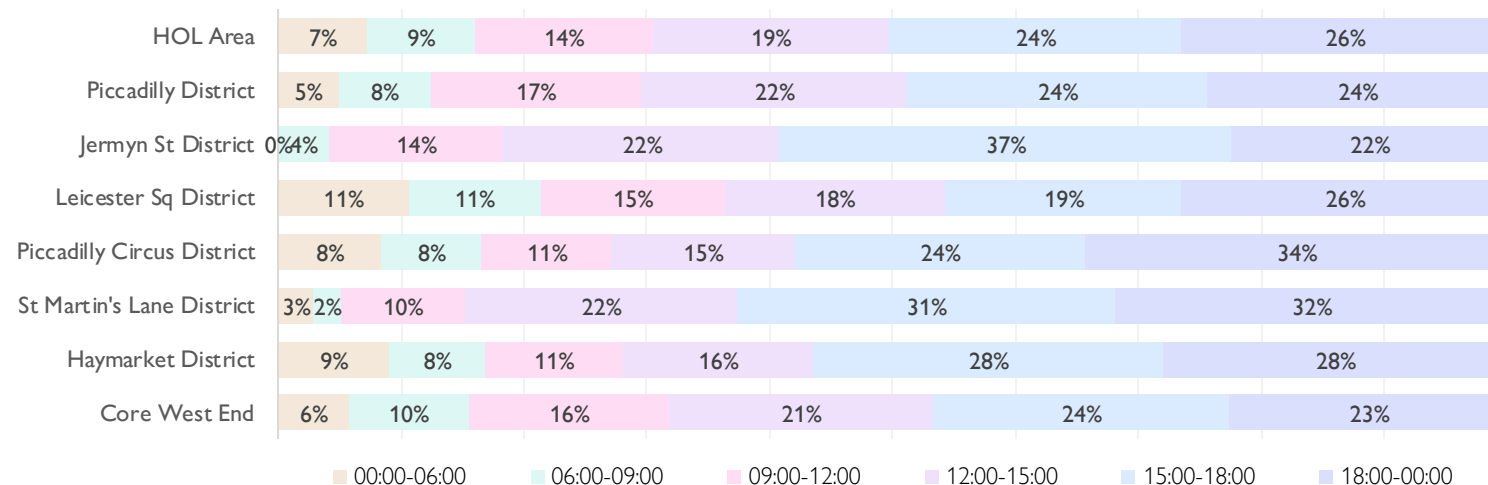


+3%
share of night-
time visits

MoM

26%
HOL area visits
post-6pm

Hourly Visit Distribution | District-Level



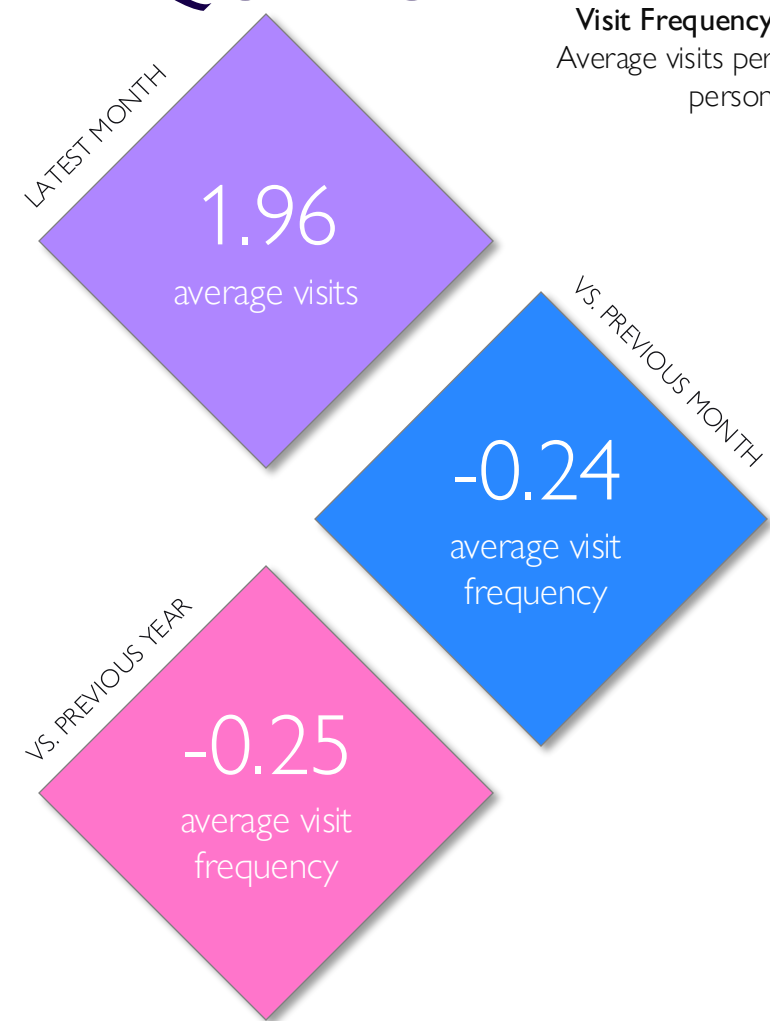
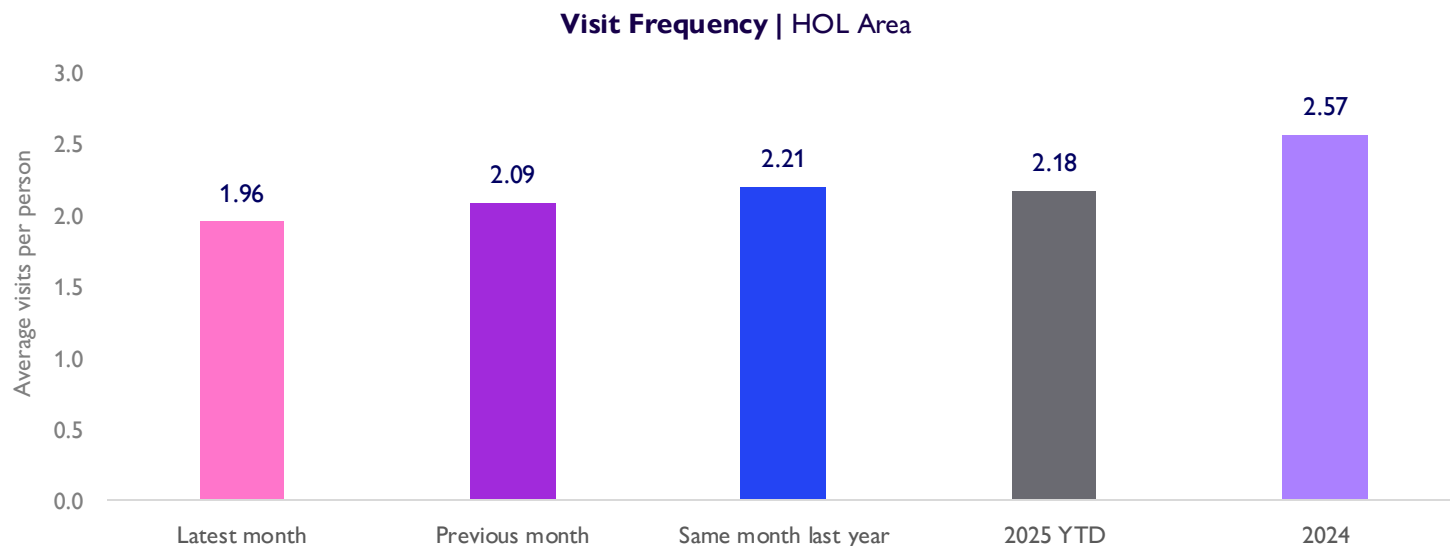
- Growth MoM in the share of night-time visits (+3%), representing 34% of total visits to the area in December.
- Districts that are more leisure-orientated (e.g. Piccadilly Circus District & St Martin's Lane) continue to see the greatest share of visits after 6pm; 42% of Piccadilly Circus' visitors between 6pm – 6am throughout December.





GREATER SHARE OF SOCIAL VISITORS, AND REDUCED WORKER PRESENCE, CONTRIBUTED TO LOWER VISIT FREQUENCY

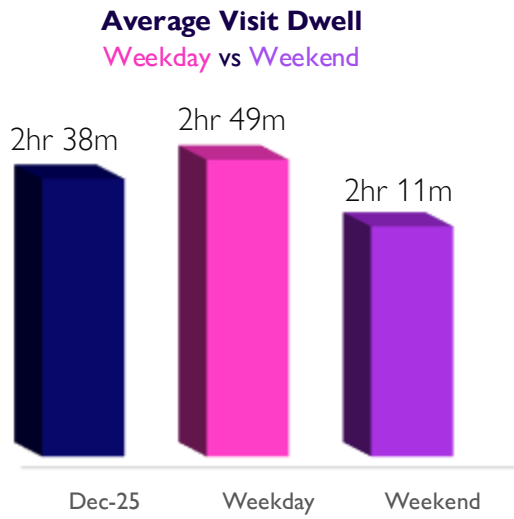
- The average visitor visited the HOL area 1.96 times during December, down from 2.09 times in November 2025 and 2.18 times across 2025.
- Decline in visit frequency represents increased share of social visitors to the area across the festive period, alongside reduced worker presence. Growth in share of international visitors (as discussed on page 19) also contributed to reduced visit frequency in December 2025, both MoM & YoY.





INCREASE IN AVERAGE DWELL ACROSS HOL AREA, REPRESENTING IMPACT OF STRONG FESTIVE, EXPERIENCE ECONOMY

- Average visitor dwell time in December saw growth YoY (+42 mins) and vs. 2025 YtD average (+13 mins).
- Despite decline in visitor frequency, as discussed on the previous page, when visitors visited the area, they typically stayed longer on average.



2hrs
38mins

Latest month
average dwell

+9 mins

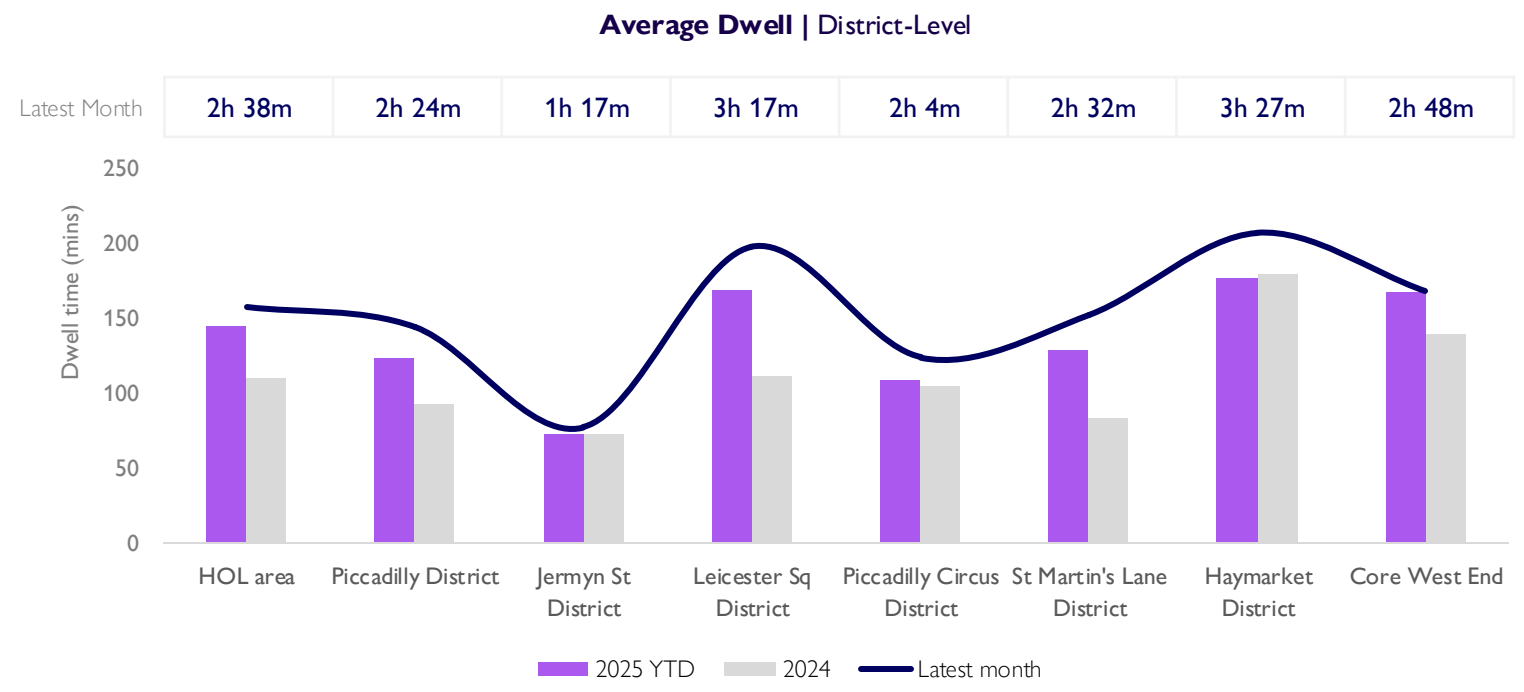
MoM

+42 mins

YoY

+13 mins

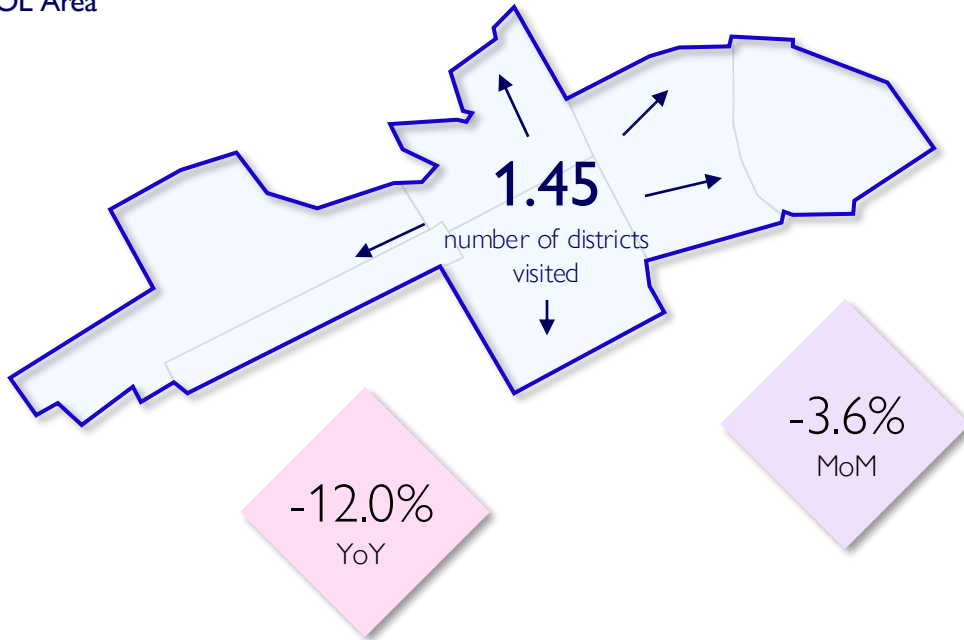
vs. YtD





SLIGHT DECLINE IN CROSS VISITATION BETWEEN DISTRICTS IN DECEMBER, REPRESENTING MORE TRIP-FOCUSSED BEHAVIOUR

HOL Area

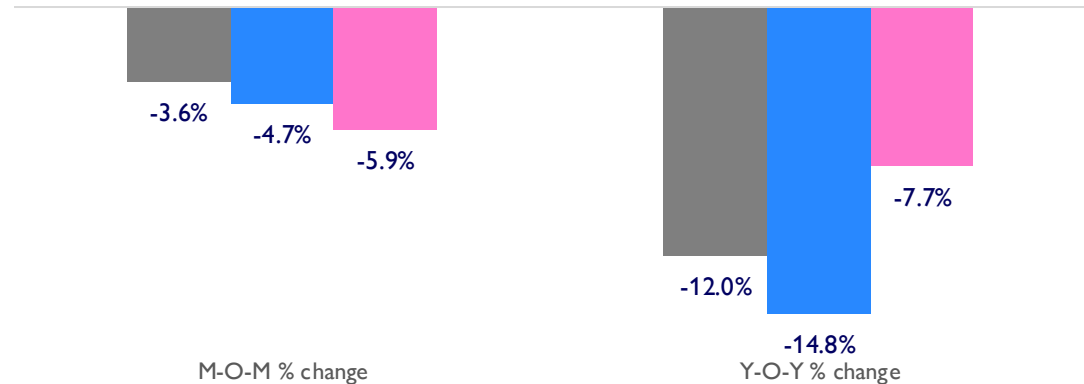


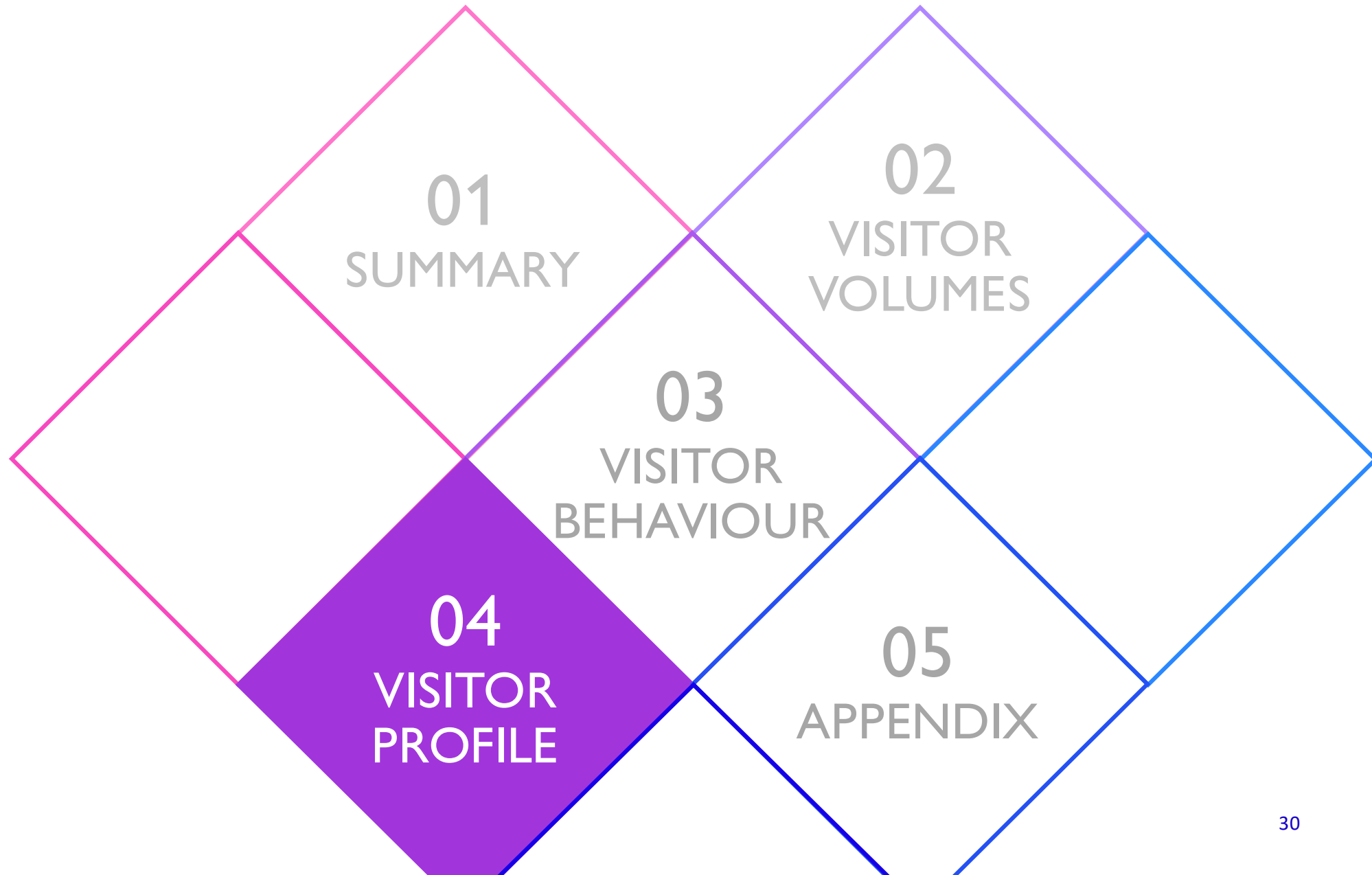
- Cross visitation helps understand the **number of visitors visiting multiple districts per trip** across the HOL area.
- Average visitor to HOL area visited **1.45 districts** during their trip in December 2025.

- Cross visitation remains higher from international visitors (1.72 areas vs. 1.38 domestic), despite greater rate of decline MoM, down -5.9%.
- Despite lower cross visitation between districts, overall visit volumes to HOL area saw growth MoM & YoY, reflecting more trip-focused visit behaviours alongside a reduced impact of workers commuting into the area via TfL stations and walking through the district to their place of work.

Change in Cross Visitation | HOL Area

■ Total ■ Domestic ■ International

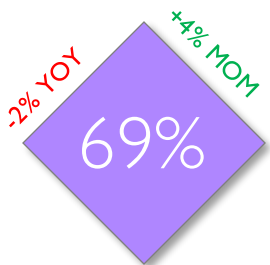




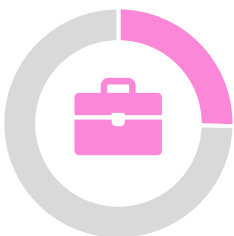
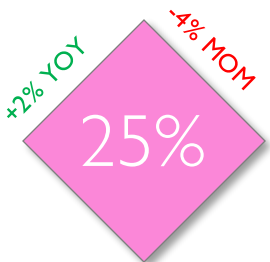


INCREASED SHARE OF DOMESTIC SOCIAL VISITORS ACROSS HOL AREA MONTH-ON-MONTH REPRESENTING FESTIVE IMPACT

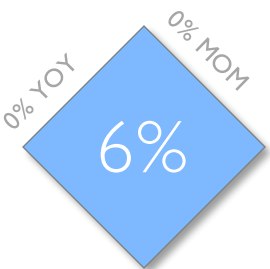
Visitor



Worker



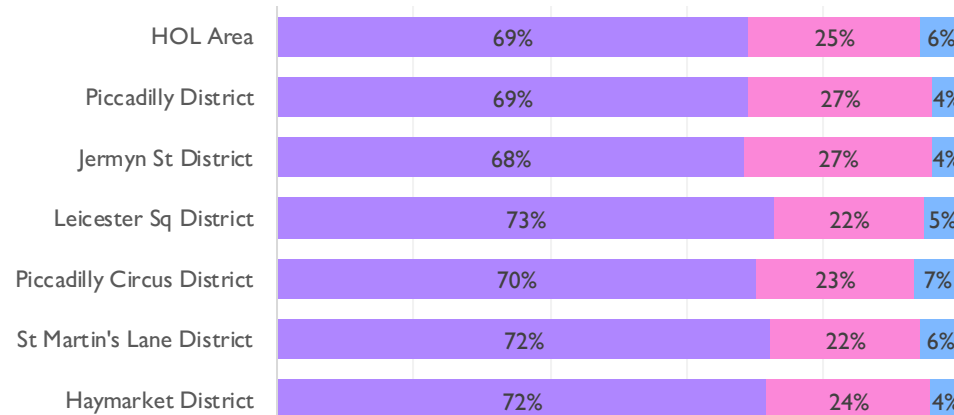
Resident



- Continued shift in visitor profile across HOL area month-on-month, with large increase in share of domestic visitors on social reasons visiting the area in December, up +4% MoM.
- Eastern tourist-focused districts continue to capture a greater share of domestic visitors; 73% of Leicester Sq District visitors, up +4% MoM.
- See [page 37](#) for visitor group definitions.

Visitor Mix | District-Level

Visitor Worker Resident



Year-on-Year			Month-on-Month		
Vis.	Wrk.	Res.	Vis.	Wrk.	Res.
-2%	+2%	0%	+4%	-4%	0%
-1%	+2%	0%	+5%	-5%	0%
-1%	+1%	0%	+5%	-5%	0%
-1%	+2%	0%	+4%	-3%	-1%
-1%	+2%	-1%	+4%	-4%	-1%
-2%	+2%	0%	+4%	-3%	-1%
-2%	+2%	0%	+4%	-4%	0%



TOP 5 DOMINANT MOSAIC GROUPS ACCOUNTED FOR 73% OF TOTAL VISITORS, DESPITE GREATER DISTRIBUTION IN PROFILE

- Visitors to HOL area in December had a more distributed MOSAIC profile, representing social visitors from further afield.
- **Five main MOSAIC groups**, contribute **73%** of visits to the area.
- See **page 39** for mosaic group definitions.

Top 3 segments this month



City Prosperity | 19% visitors
High status city dwellers living in central locations, pursuing careers with high rewards

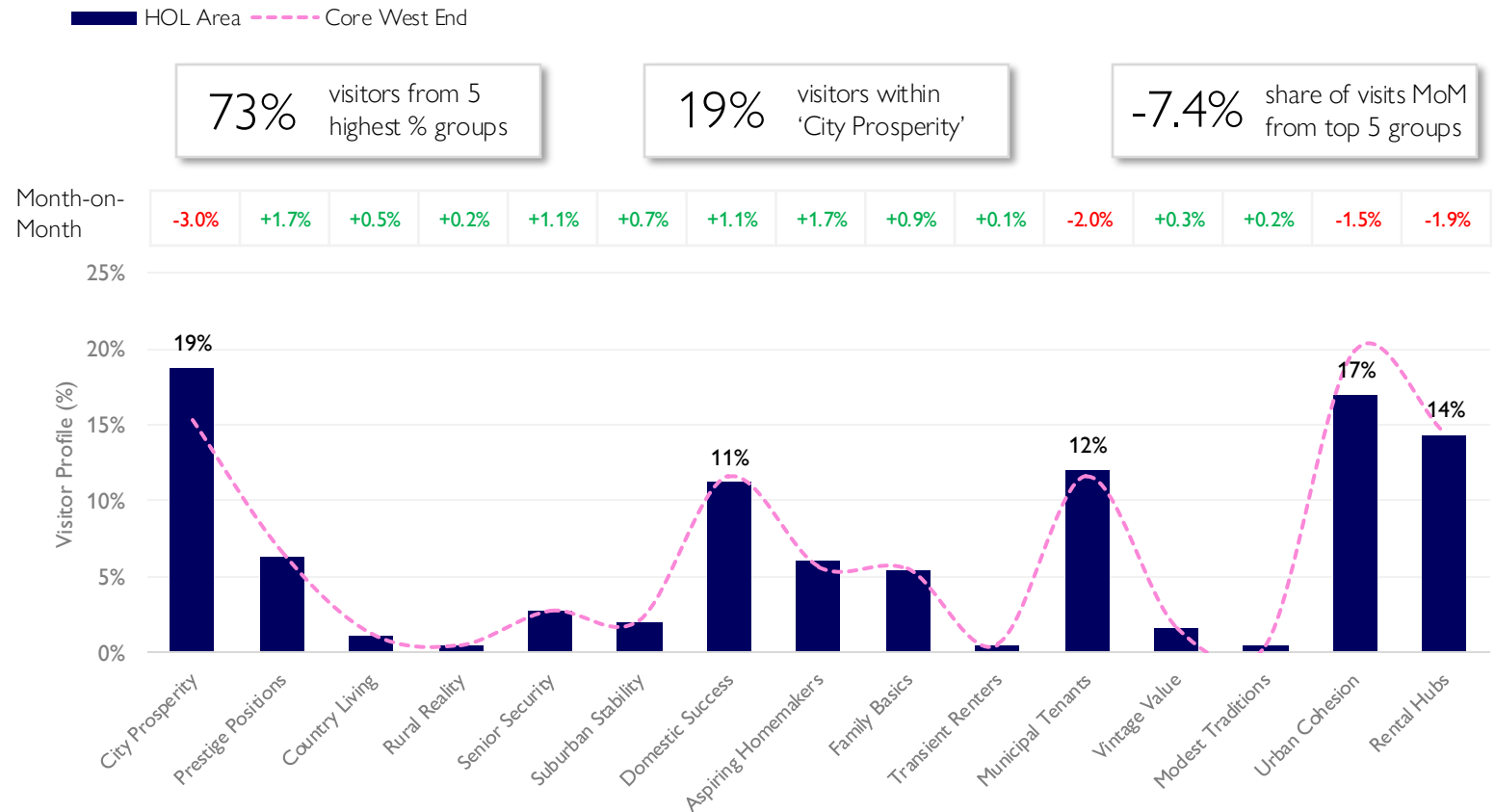


Urban Cohesion | 17% visitors
Residents of settled urban communities with a strong sense of identity



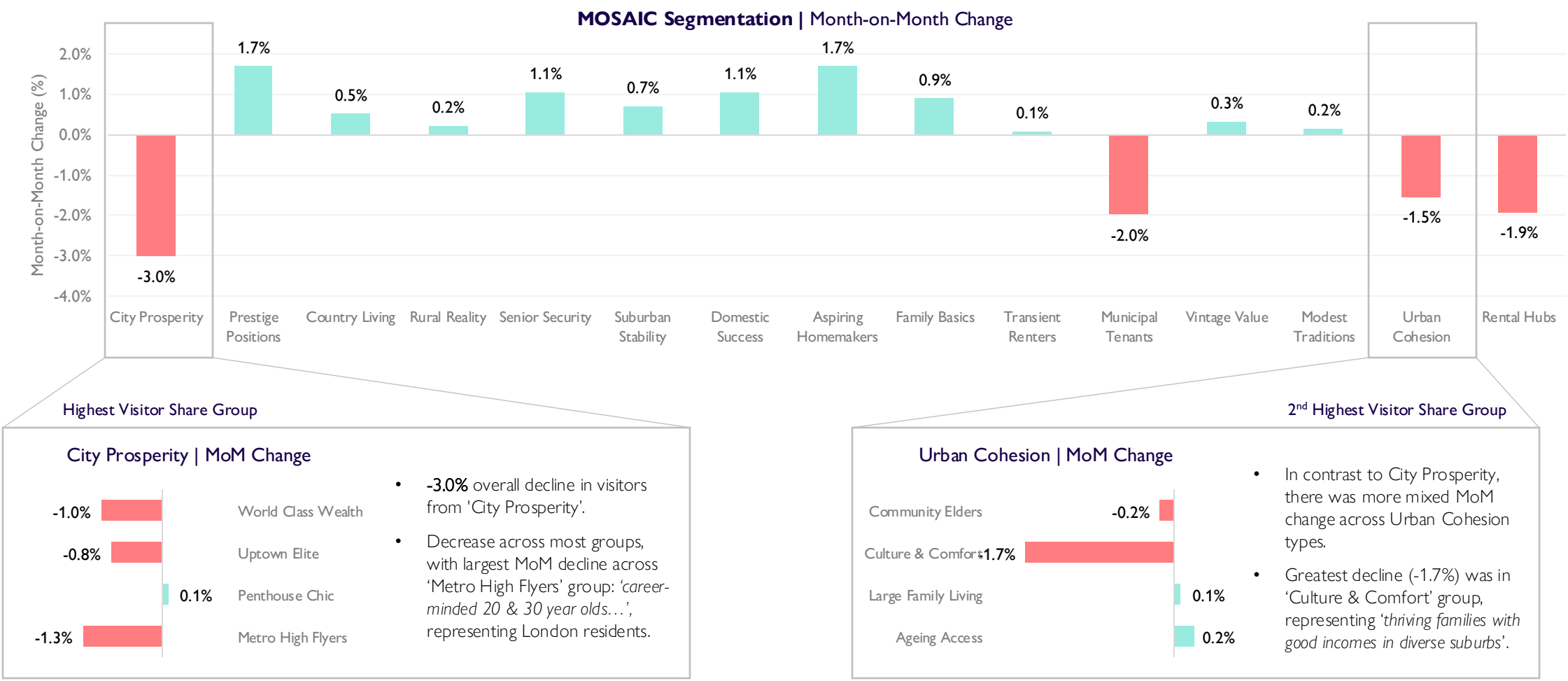
Rental Hubs | 14% visitors
Educated young people privately renting in urban neighbourhoods

MOSAIC Segmentation | HOL Area





GREATER DISTRIBUTION IN MOSAIC PROFILE LIKELY DUE TO A DROP IN WORKERS



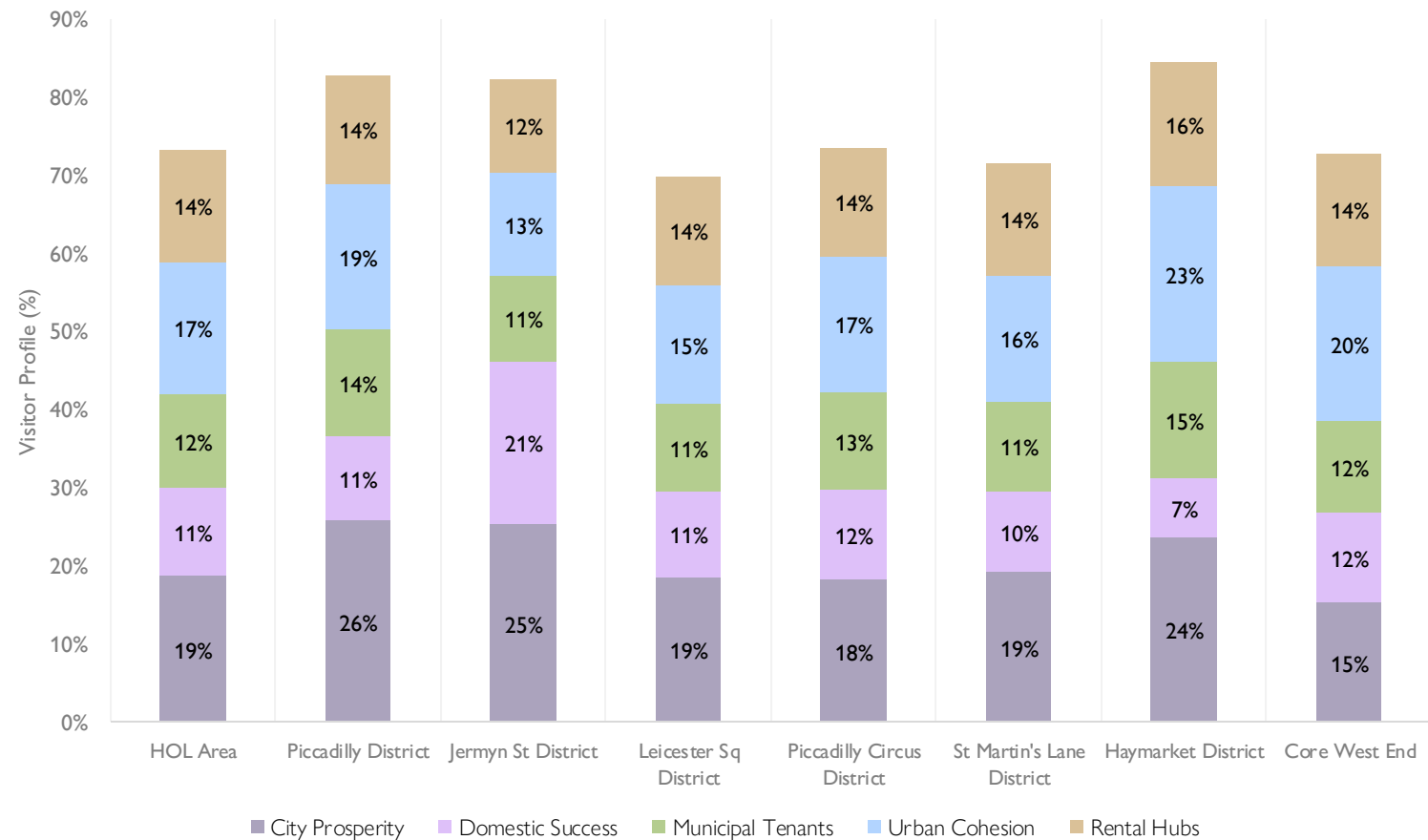


-7.4% DECREASE IN TOP 5 SEGMENT GROUPS ACROSS HOL AREA, REPRESENTING MORE DISTRIBUTED VISITOR PROFILE

- Decline in share of visitors from Top 5 segment groups across all districts in HOL area, representing a more **distributed demographic base**.
- This represents social visitors during December visiting the area over the festive break from further afield, alongside reduced worker presence.

Area	Visitors from HOL Area's Top 5 Groups	Month-on-Month
HOL Area	73.3%	-7.4%
Piccadilly District	83.0%	-8.0%
Jermyn St District	82.4%	-1.0%
Leicester Sq District	69.8%	-8.0%
Piccadilly Circus District	73.5%	-6.4%
St Martin's Lane District	71.6%	-11.7%
Haymarket District	84.6%	-1.2%
Core West End	72.9%	-3.2%

HOL Area's Top 5 Groups | District-Level





SHARE OF VISITORS FROM HIGH-INCOME VISITOR SEGMENTS EXPERIENCED SLIGHT DECLINE IN DECEMBER

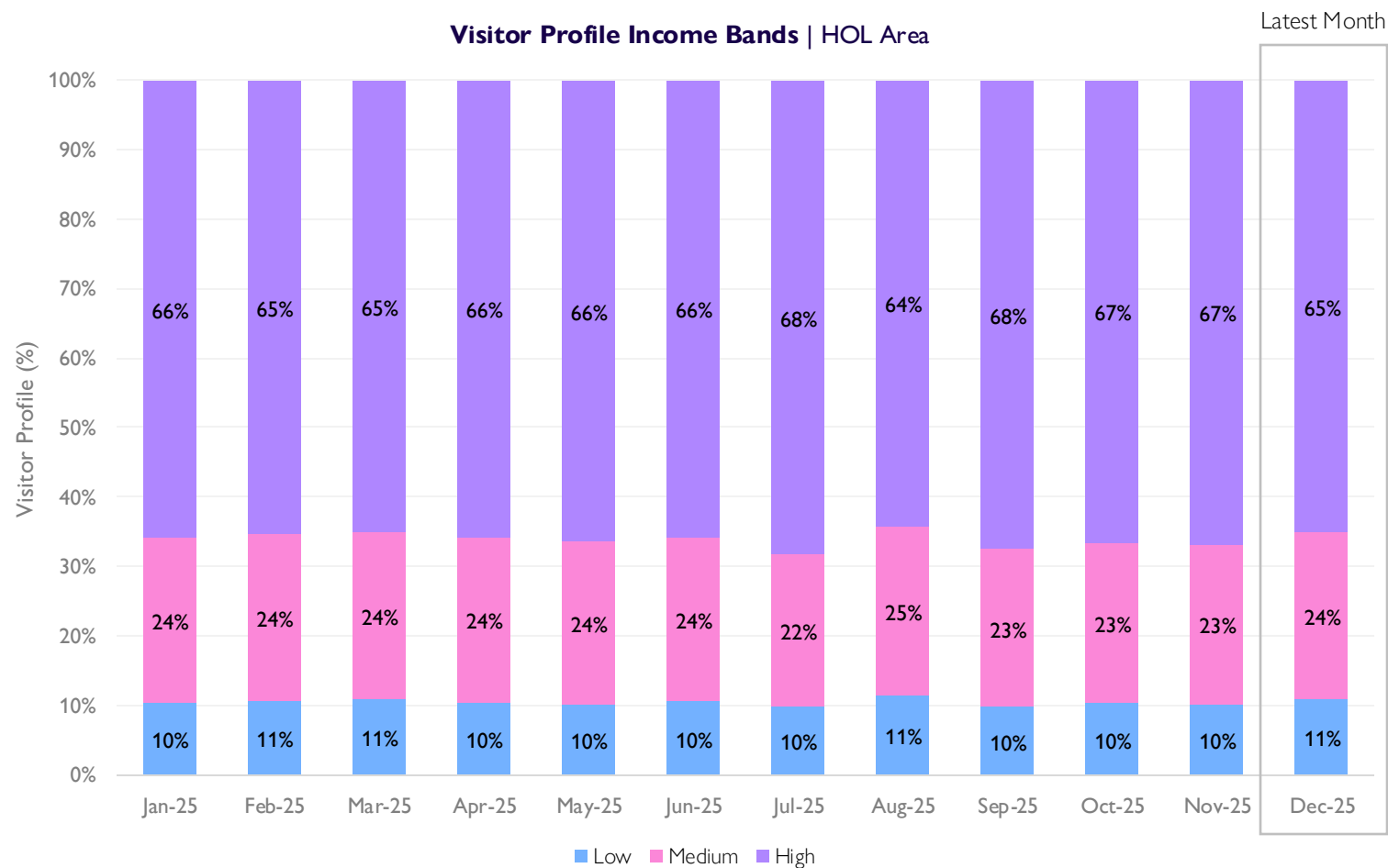
- 65% of the HOL area visitors in December from within high-income segment types, down slightly (-2%) MoM.
- While still representing an affluent visitor, visitor base in December was more distributed, with reduced worker presence and social visitors from further afield contributed to reduction in high-income types.

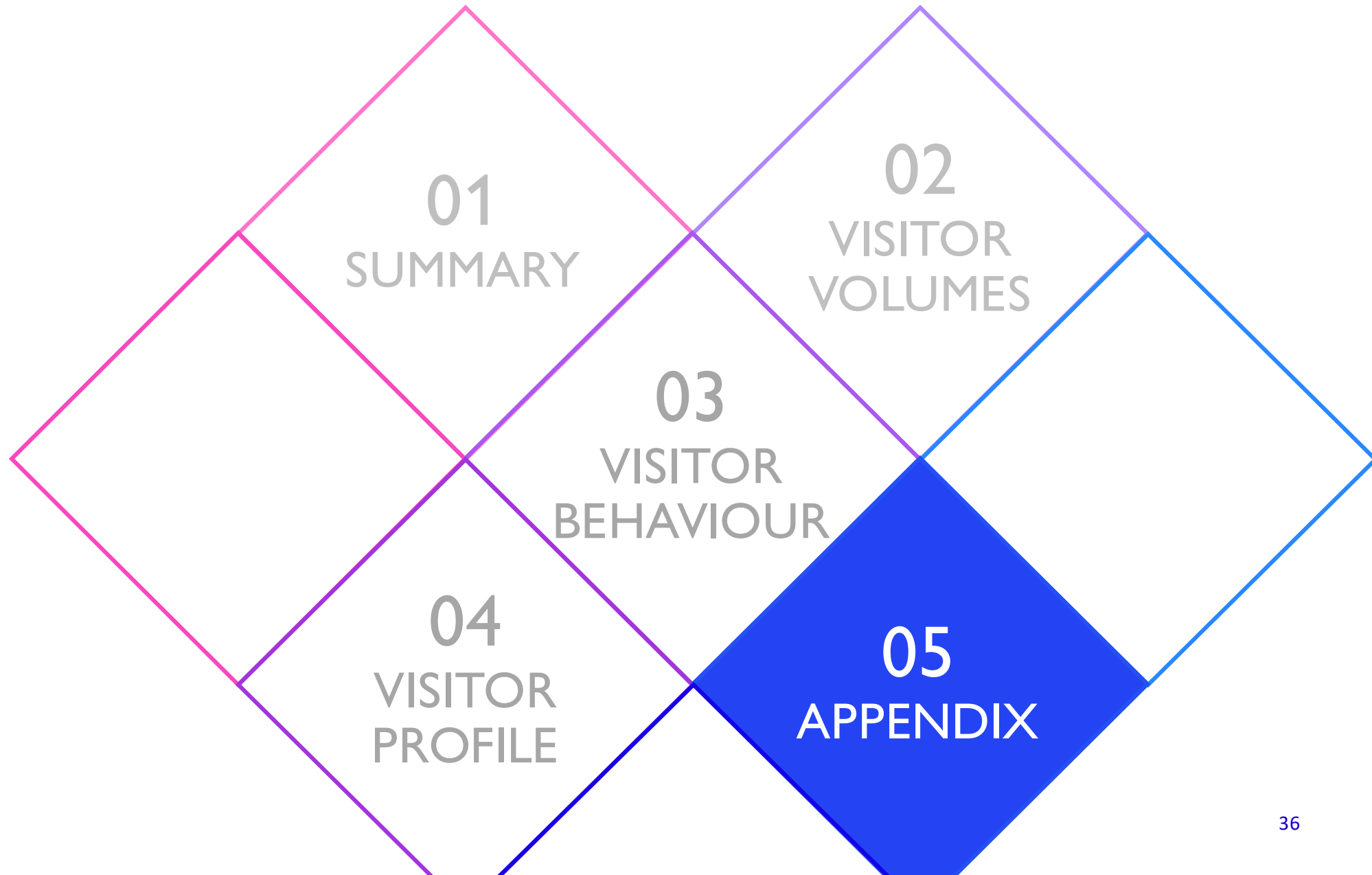
65%

of visitors from
'high-income'
segment

-2%

MoM change in
'high-income'
segment

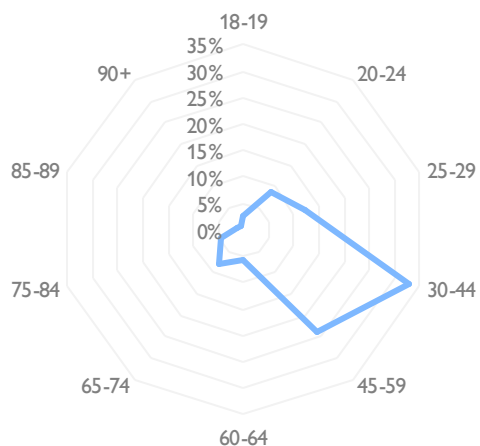






HOL AREA PROFILE SKEWED TOWARDS PROFESSIONAL, MID-AGED VISITOR

Age & Gender Profile



- Visitor profile skewed towards visitors aged 30-59 years old (56.6%)



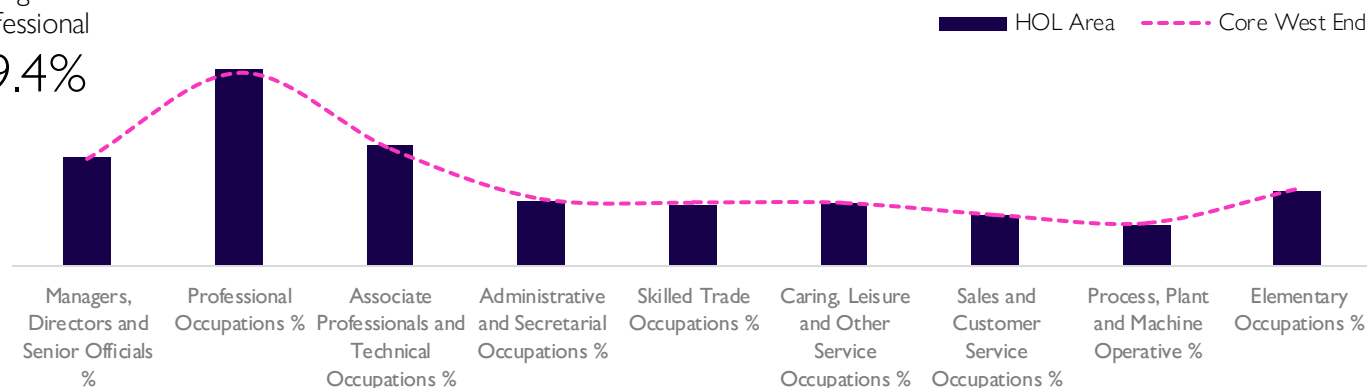
Female
51.4%



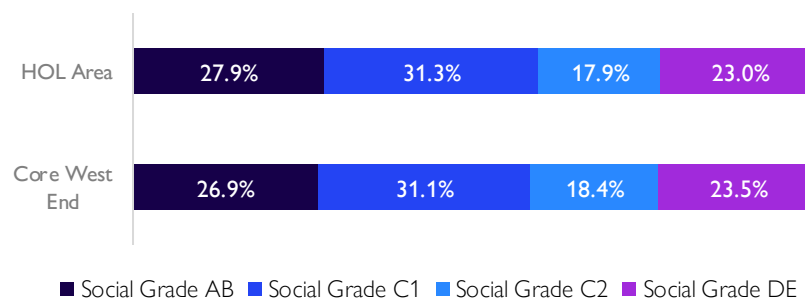
Male
48.6%

Occupation

Managers & Professional
39.4%



Social Grade



- Social Grade profile of those visiting HOL area vs. Core West End very similar
- 27.9% of visitors to HOL area within most-affluent social grade (AB), +1.0% higher than Core West End.



BT VISITOR MIX DEFINITIONS

3 key visitor types used within BT data...



Visitor

The number of non-residents and non-workers who spend at least 10 minutes in that MSOA / HEX in the specified time period.



Worker

The number of workers of that MSOA / HEX who spend more than 10 minutes in the location in the specified time period. A person's work location is based on where they have spent most of their working hours based on latest available calendar month.



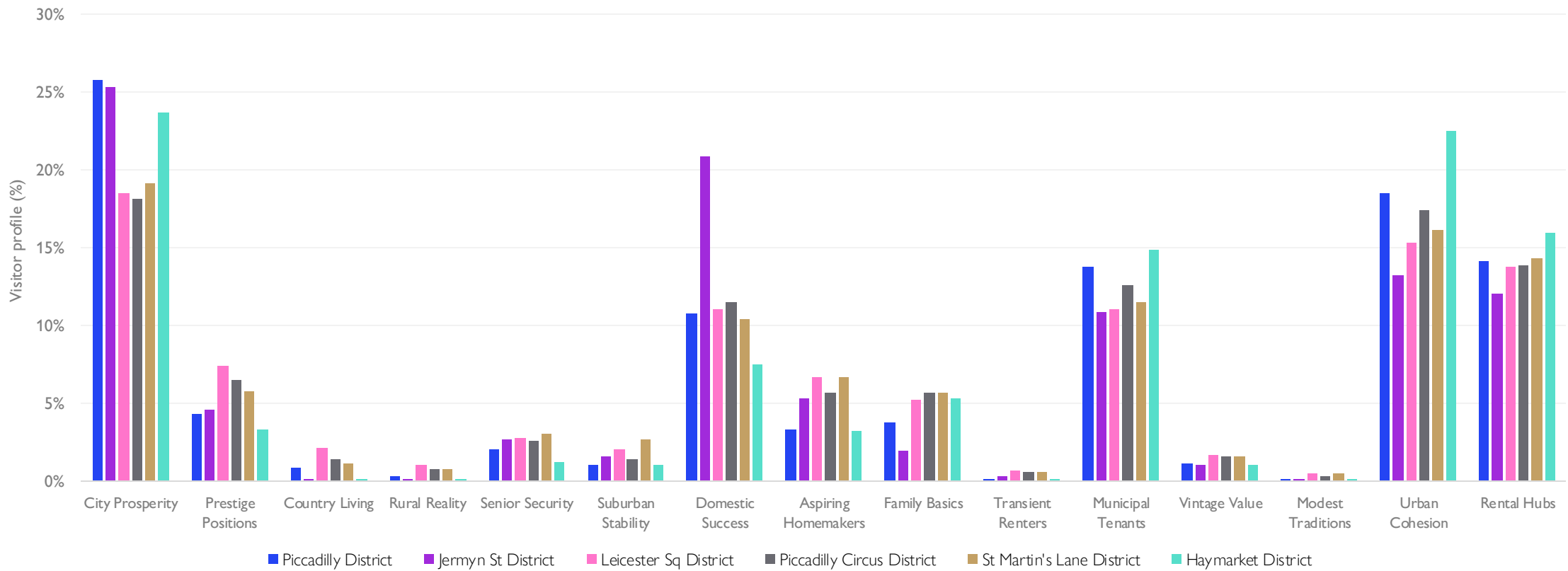
Resident

The number of residents of that MSOA / HEX who spend more than 10 minutes in the location in the specified time period. A person's residential location is determined by where they have spent most of their evening and night-time in the latest calendar month.



SLIGHT VARIATION BETWEEN DISTRICTS WITH HIGH SHARE OF CITY PROSPERITY & URBAN COHESION WITHIN EACH DISTRICT

MOSAIC Segmentation | District-Level





MOSAIC GROUP DESCRIPTIONS

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



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 Adult
Population



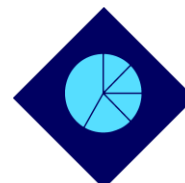
51m individuals



Mosaic



15 groups



A02 Uptown Elite



Uptown Elite are
affluent, older families
who live
in desirable
neighbourhoods
within inner suburbs



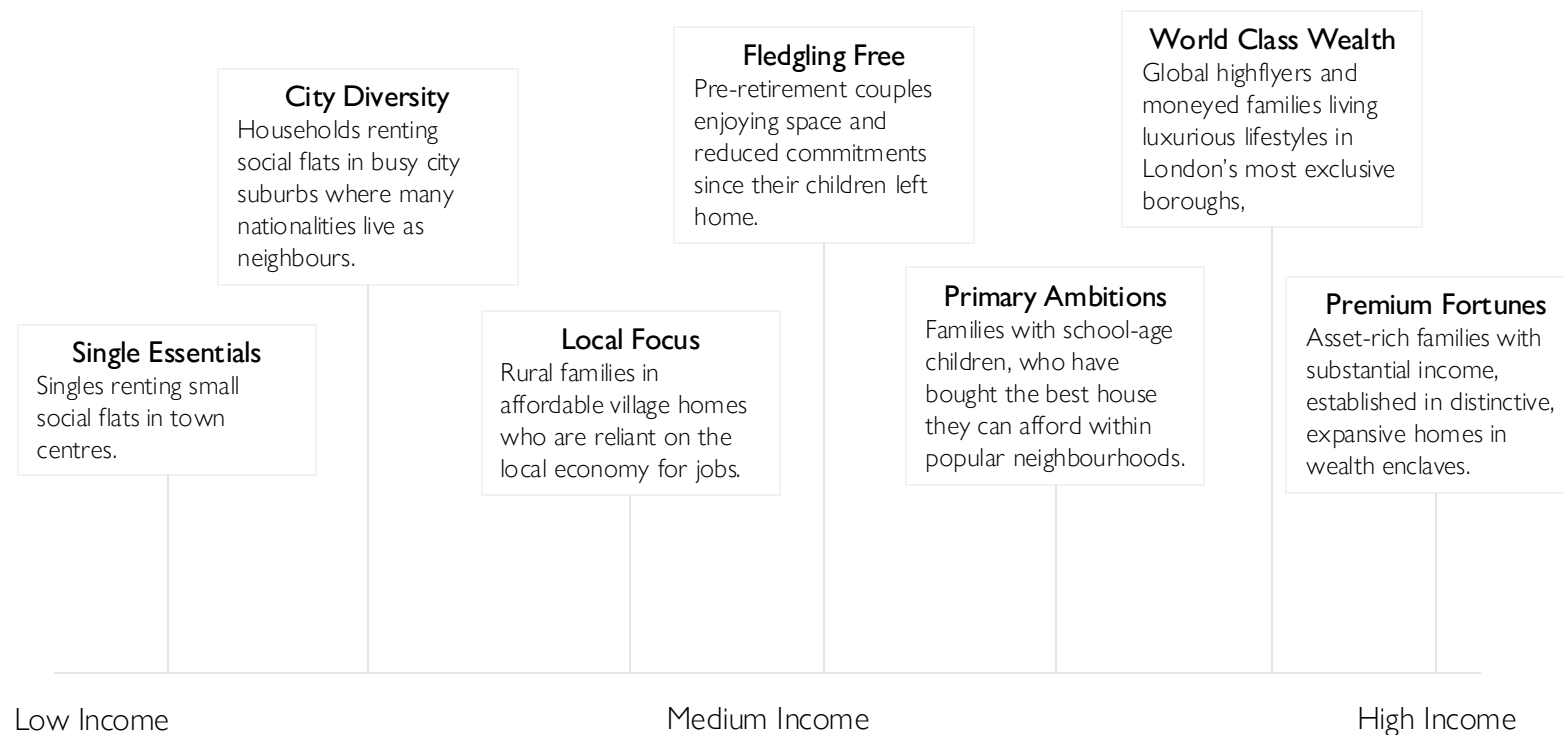
MOSAIC SEGMENTS INCOME BANDING

Experian's MOSAIC Customer Segmentation types have been grouped into three income bands to aggregate performance across types:

- Low Income
- Medium Income
- High Income

60 segmentation types have been classified into the three income bands, with examples displayed to the right.

MOSAIC Types Income Band Examples...





CROSS VISITATION EXAMPLE

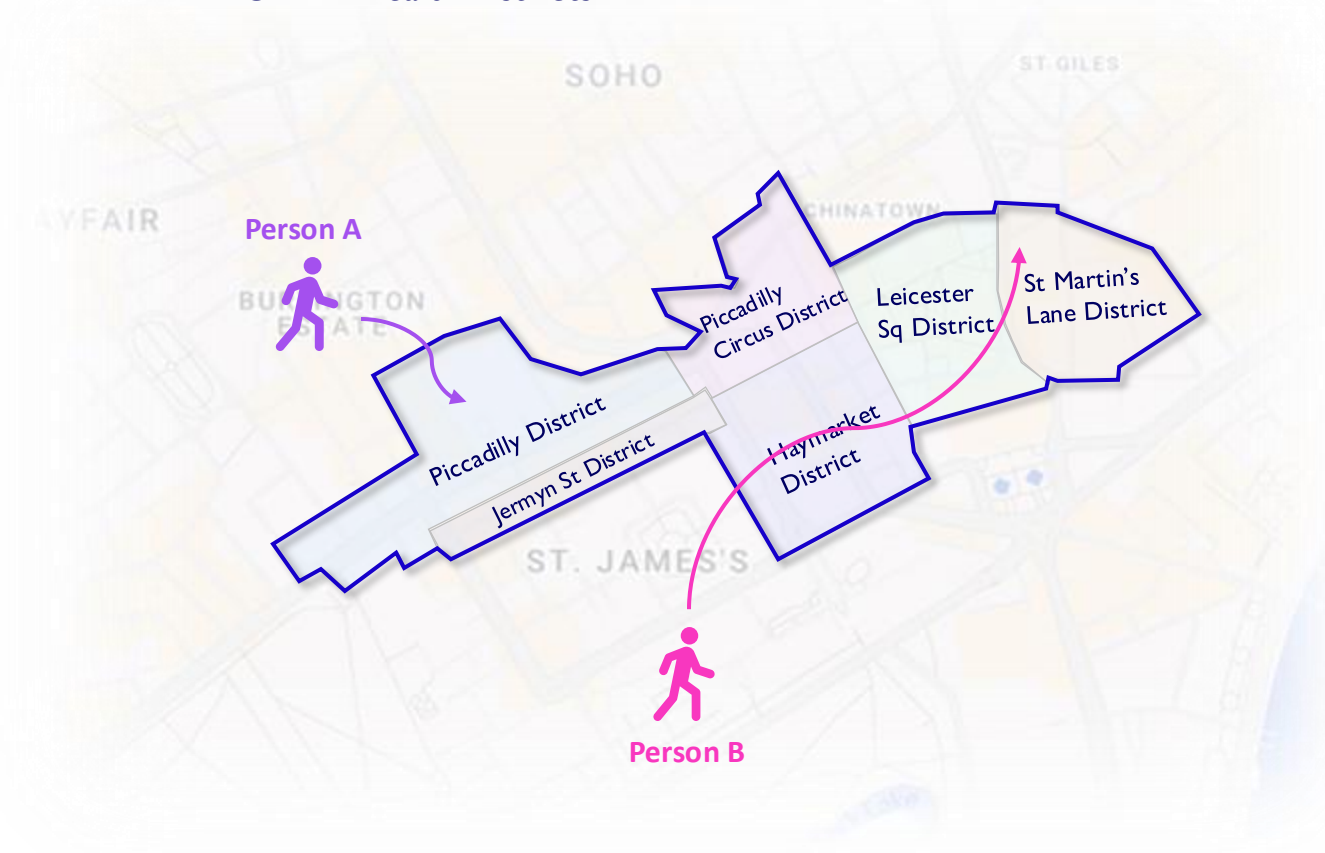
Person A

- Only visits Piccadilly District
- Counts as 1 visit to Piccadilly District, and 1 visit to HOL Area
- Cross Visitation Index = 100

Person B

- Walks through 3 districts – Haymarket District, Leicester Sq District & St Martin's Lane District
- Counts as 1 visit to each of the 3 districts, but only 1 visit to HOL Area
- Cross Visitation Index = 300

HOLBA Area & Districts





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