Visitor Insights
February Report 2024

Shaping a
world-class
West End

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HEART OF LONDON BUSINESS ALLIANCE

Colliers

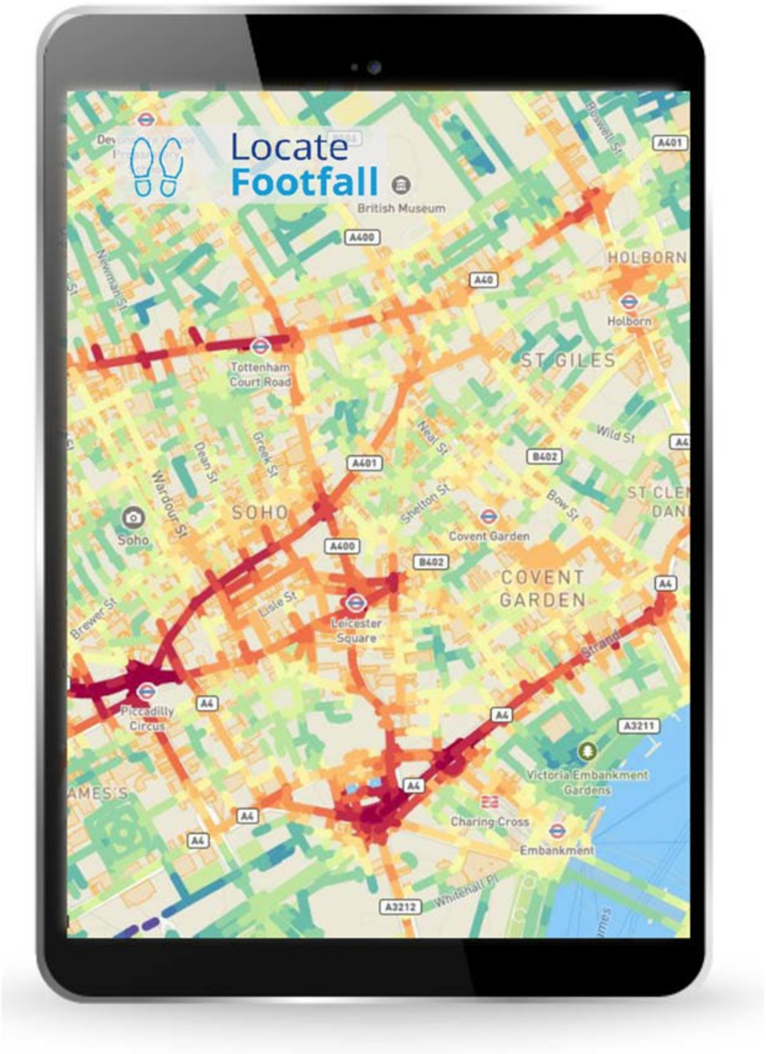
Background
Introduction and context

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' Locate Footfall mobility data platform is central to the delivery of the insights set out in this report. The platform is powered by extensive mobility data covering a growing sample of 9+ million smartphone users nationally.



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01 Summary

Summary- Key Points

February 2024

- Footfall month-on-month fell by around 6% overall, driven by a decline in international visitors, which has dropped by 34% year-on-year. Monthly domestic footfall has remained stable each month, with an overall increase of 13% compared to last year.

- Half-term holidays saw increased visitation to the HOL area. The week commencing 12 February had the highest footfall of the month and is likely a large part of the stable domestic footfall

- The core catchment area (see pg.11) has decreased in size indicating a greater proportion of visitors are coming from closer to the HOL area than in the previous months. This contraction month on month is likely due to less domestic tourists traveling long distances to the area. This trend is not unusual for February and we would expect the catchment to rebound into March.

- Demographics have remained consistent despite the change in footfall. City Prosperity and municipal tenants continue to be the most over indexed of the demographic groupings. This would indicate that although there were less visitors this month and from a more condensed geographic area, the type of visitors coming remained largely unchanged.

Summary
February 2024

11.2 m
(-6%)

Visitors to HOL area down 6% month on month

159 mins
(-3%)

Visitors typically spend over two and a half hours in the area. In-line with YTD average

9.8m
(-17.8%)

People live within the HOL area core catchment

02 Visitor volumes

Visitor volumes
Footfall - districts

Footfall down 6% month-on-month, but up 6% year-on-year

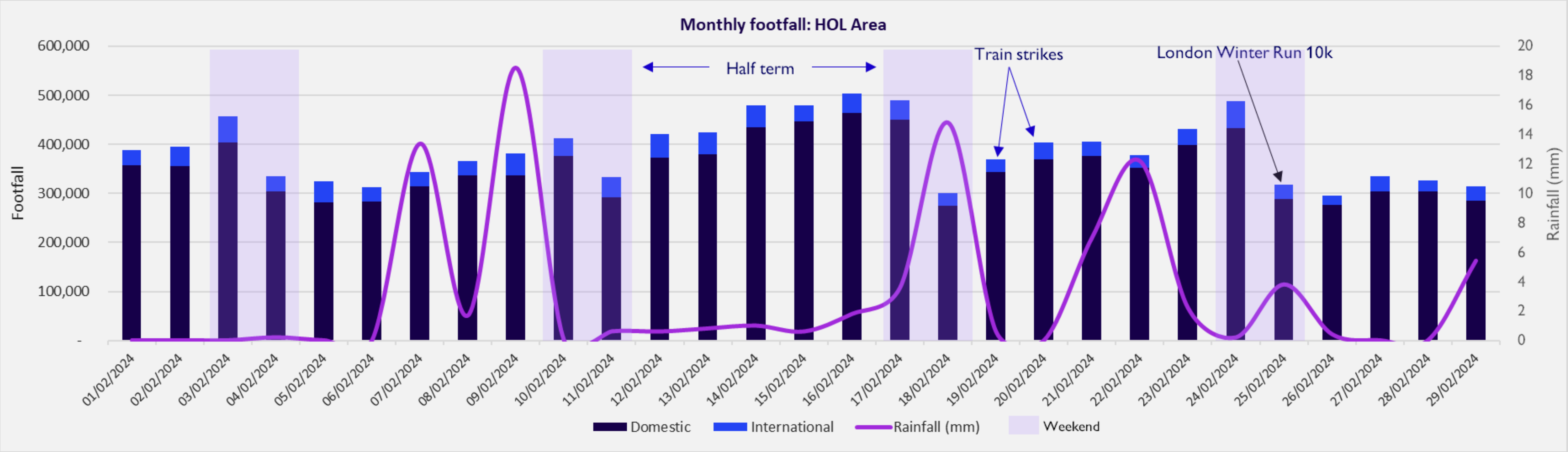
International visits down in all districts excluding St Martin's Lane in comparison to January

District	Month-on-Month			Year-on-year		
	Total	***Domestic***	***International***	**Total**	***Domestic***	***International***
HOLBA area	-6%	0%	-41%	6%	13%	-34%
Piccadilly District	3%	8%	-35%	19%	22%	-6%
Jermyn St District	-7%	-1%	-46%	5%	10%	-29%
Leicester Sq District	-21%	-11%	-54%	6%	9%	-11%
Piccadilly Circus District	-8%	-2%	-40%	17%	25%	-25%
St Martin's Lane District	-10%	-3%	-34%	17%	17%	15%
Haymarket District	-2%	1%	-24%	27%	31%	-9%
Core West End	1%	8%	-36%	2%	11%	-44%
HOL area - major street avg	1%	5%	-21%	38%	39%	29%

- Large decrease in international visitation in February vs January in all districts
- Increase in domestic visits seen in Piccadilly and Haymarket Districts

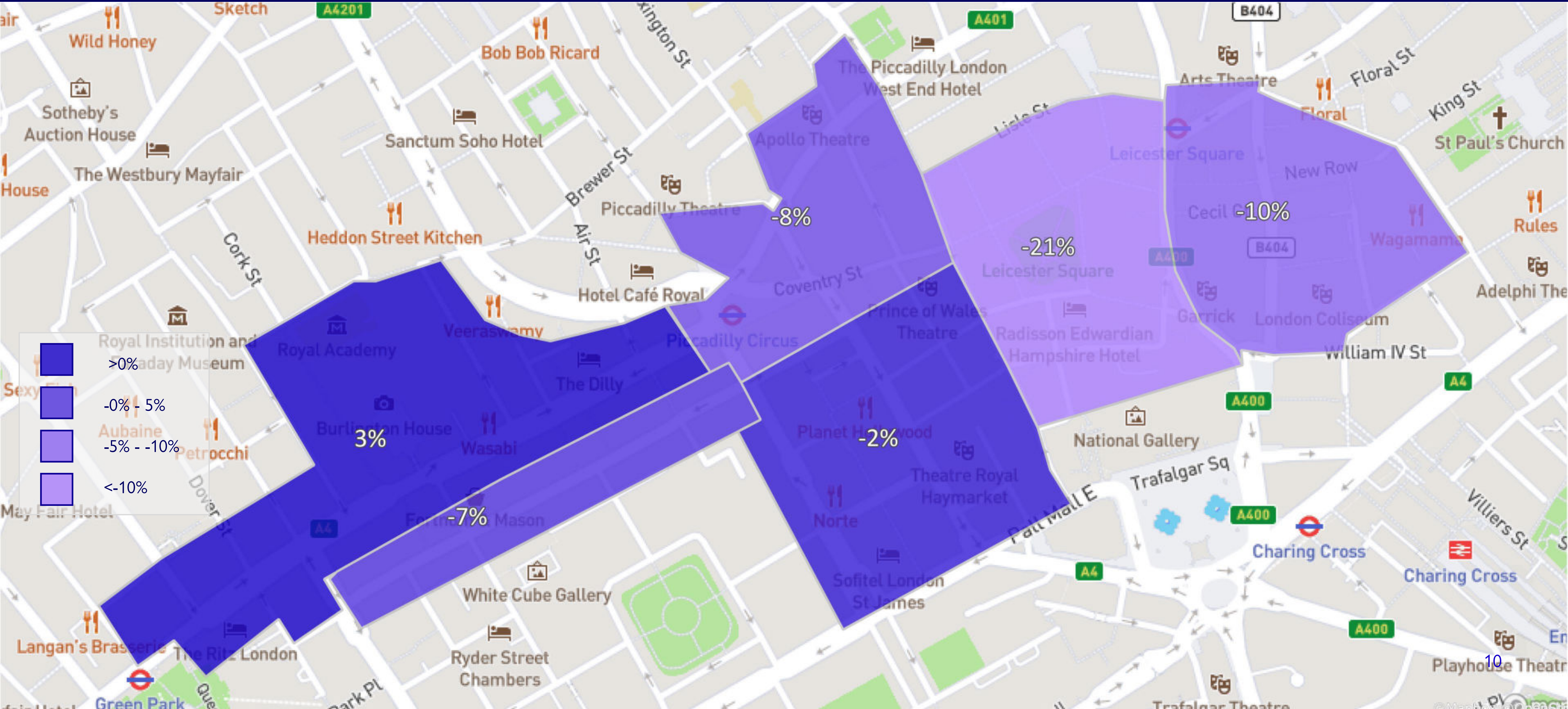
Visitor volumes

Strong Saturday footfall continues



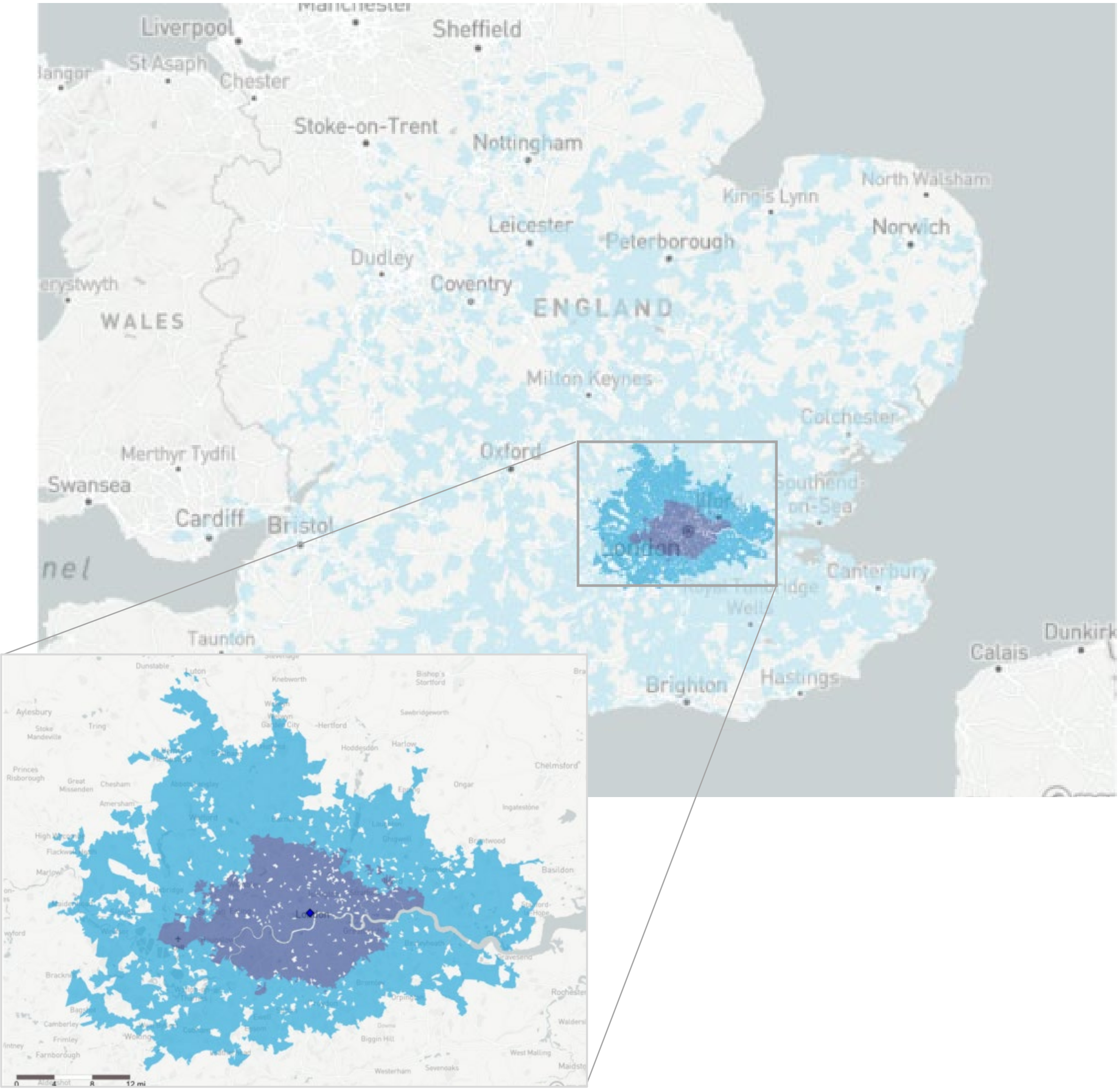
- Saturdays remain the highest footfall days across the month
- Higher footfall volumes in the weekdays during half term, with Friday 16 footfall exceeding Saturday 17
- Four days of significant rainfall during the month, however, there is no clear impact on footfall on these days

Visitor volumes
February vs January 2024



Visitor volumes

Core catchment decreased 17.8% in size vs January



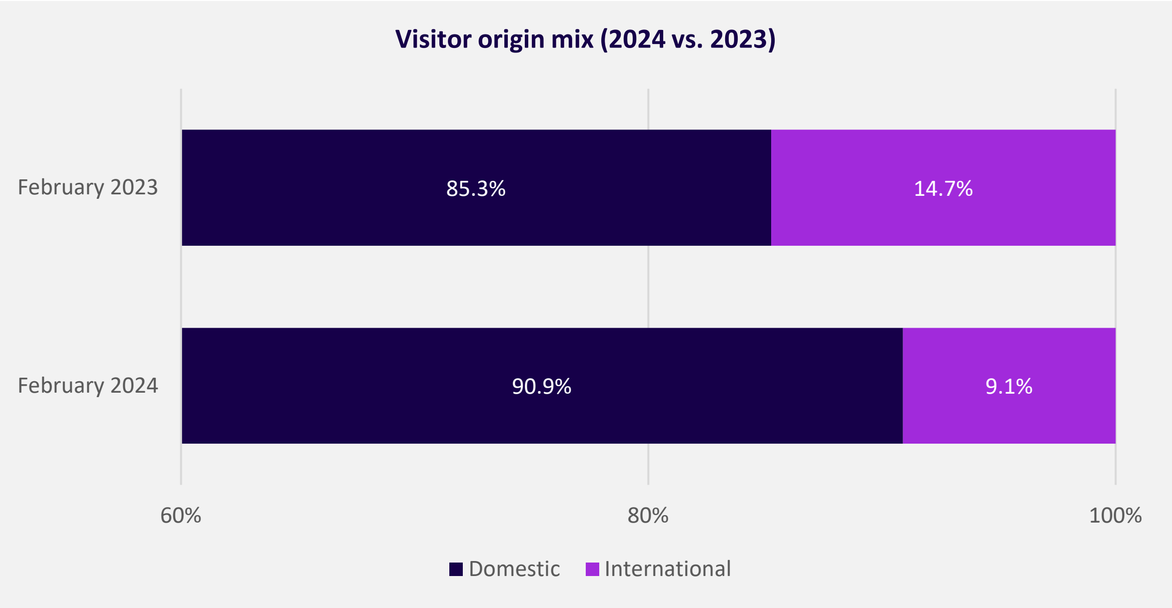
Catchment band	Population (Millions)	Change vs. previous month
-Primary	4.8	-14.7%
-Secondary	4.9	-20.6%
Core ***(Primary + Secondary)*** *75% of regular visitors*	**9.8**	**-17.8%**
-Tertiary	10.7	-31.7%
Total ***(Core+ Tertiary)*** *95% of regular visitors*	**20.5**	**-25.7%**

- Catchment bands decreased with a greater proportion of our visits coming from the closer to the HOL area.

Visitor volumes: visitor mix
International visitor volume and mix down on January

Area	International mix (%)	+/- change in volume: Month-on-Month	+/- change in volume: Year-on-year
HOL Area	**9.1%**	**-41.1%**	**-34.2%**
Piccadilly	8.7%	-27.9%	18.2%
Jermyn St	9.6%	47.2%	29.2%
Piccadilly Circus	11.4%	-20.0%	19.8%
St Martin's Lane	27.7%	-40.7%	219.5%
Haymarket	8.6%	13.2%	40.2%
Haymarket - Regent St / St James	8.5%	26.5%	22.9%
Core West End	9.0%	-36.3%	-44.0%

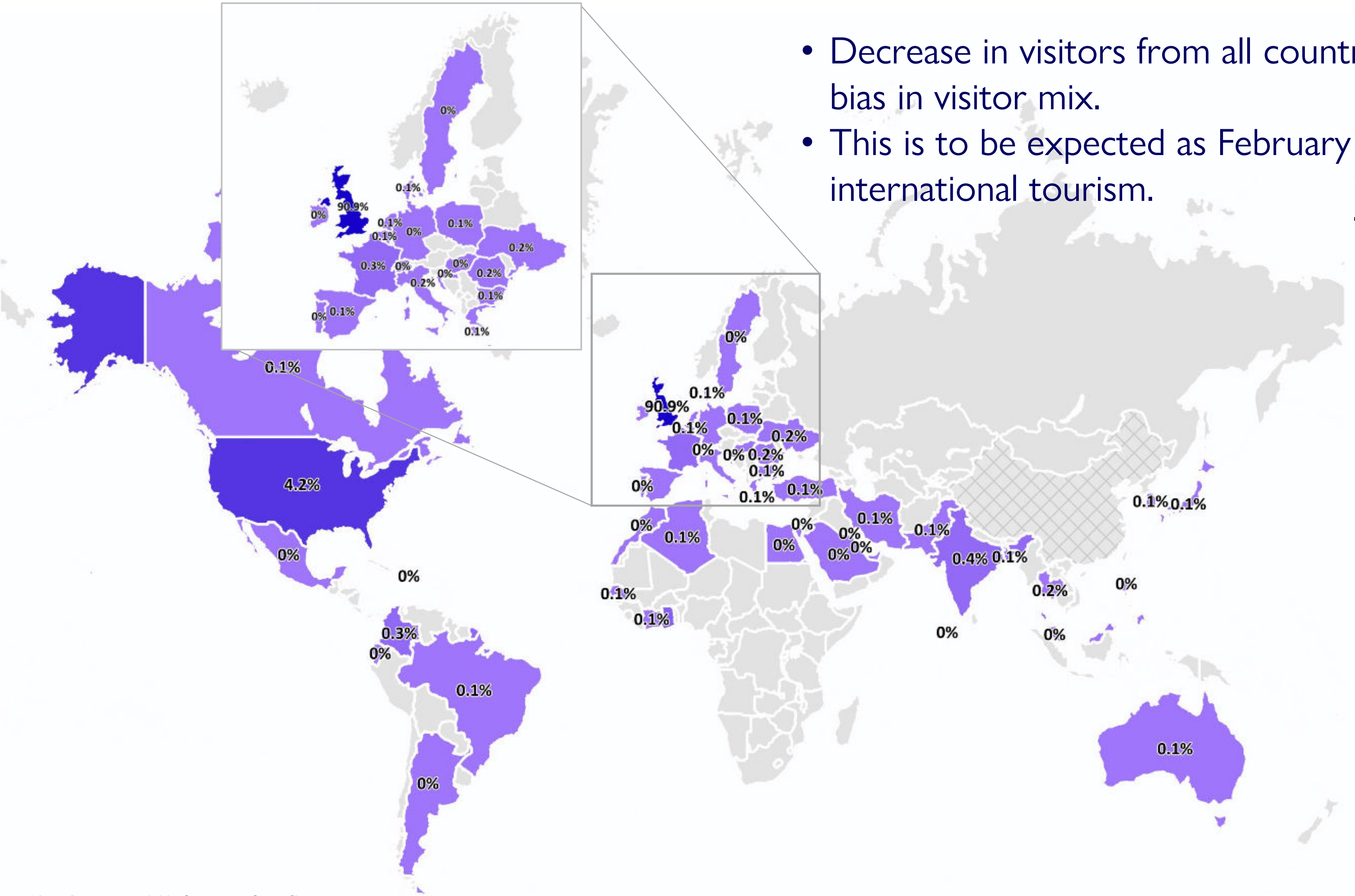
- International mix decreased by 5.5% in comparison to January
- This equates to a -41.1% decrease in the volume of international visitors



- International visits accounted for 9.1% of visits in February in comparison to 14.7% last February

Visitor volumes: visitor origin

5.5% decrease in visits from outside the UK

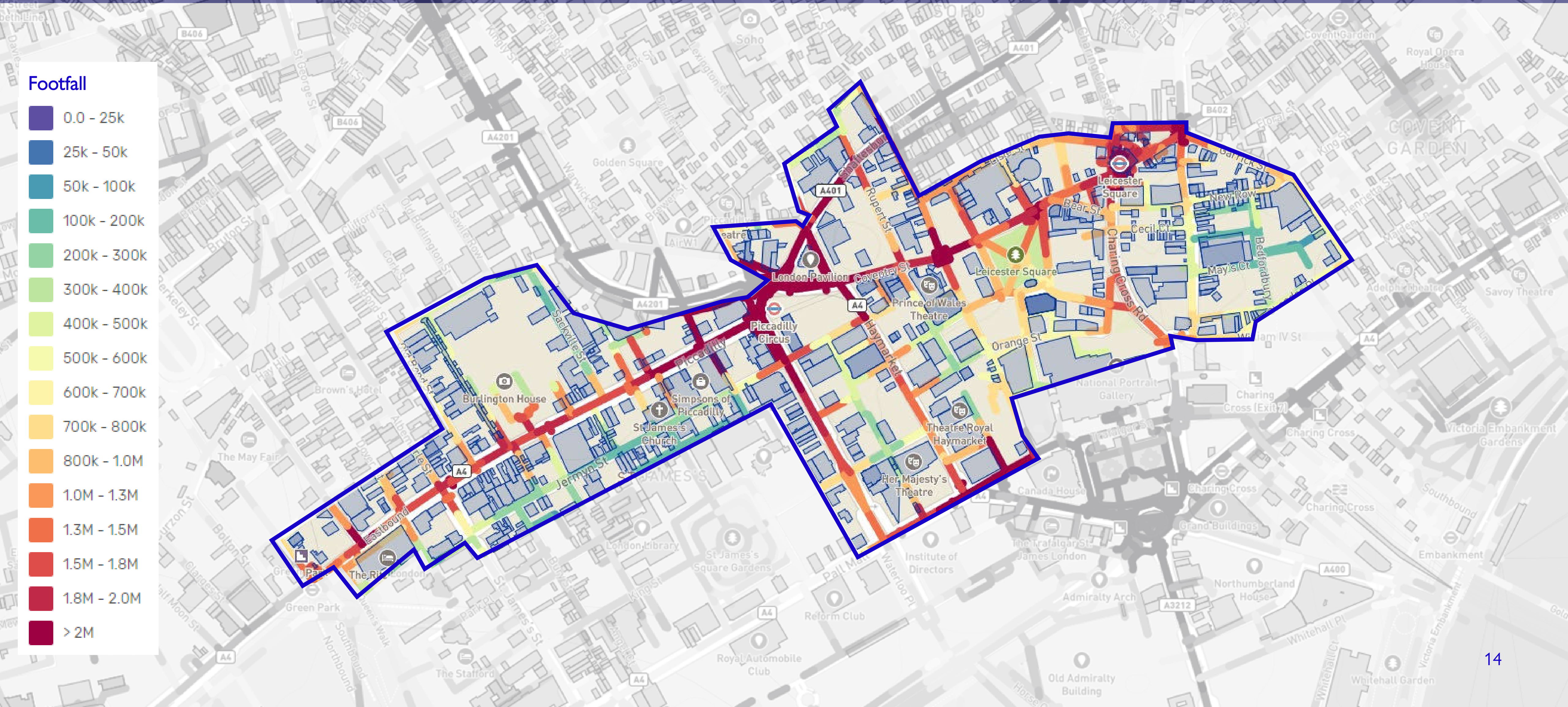


- Decrease in visitors from all countries, resulting in a 5.5% increase in UK bias in visitor mix.
- This is to be expected as February is a traditionally low month for international tourism.

Rank	Country	%		+/- change
1	United Kingdom	90.9%	↑	5.5%
2	United States	4.2%	↓	-1.8%
3	Ghana	0.6%	↓	-0.7%
4	India	0.4%	↓	-0.9%
5	France	0.3%	↓	-0.2%
6	Colombia	0.3%	↓	-0.2%
7	Ukraine	0.2%	↓	-0.3%
8	Italy	0.2%	↓	-0.1%
9	Thailand	0.2%	↓	-0.1%
10	Romania	0.2%	↓	-0.1%
	Europe (excl. UK)	1.8%		-2.9%
	Rest of the world	7.3%		-2.6%
	Non UK	9.1%		-5.5%

Note: Data unavailable for visitors from China

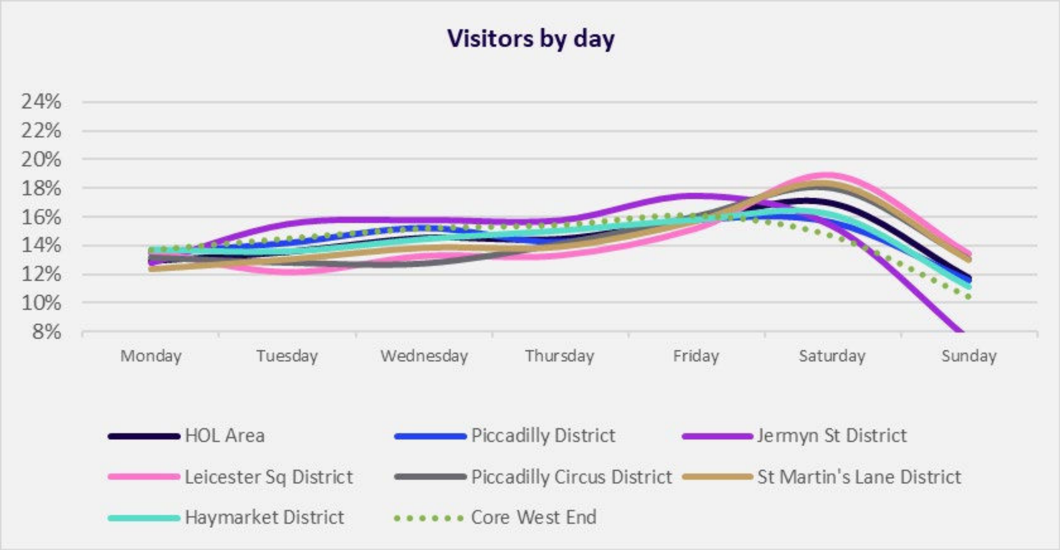
Visitor volumes
Segment footfall

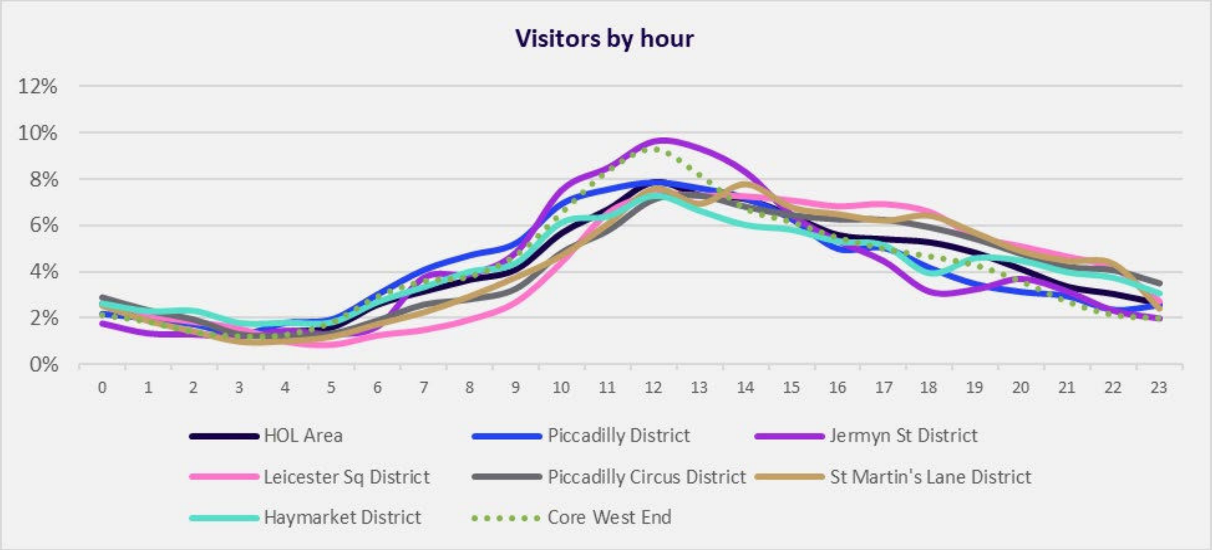


03 Visitor behaviour

Visitor behaviour: visits by day and hour

Saturday visits most popular





- Visitors by day were similar to that of previous month
- Jermyn St declined significantly on Sundays due to worker-focus, whilst tourist districts (such as Leicester Sq) saw strong visit volumes, often ahead of weekdays

- Visitor volumes peaked during lunchtime and into the afternoon
- Jermyn St had the largest lunchtime peak, likely due to its role as an office district with workers going out for lunch

Visitor behaviour: visits by day and hour

Saturday afternoon show busiest week day

HOL - % of visits

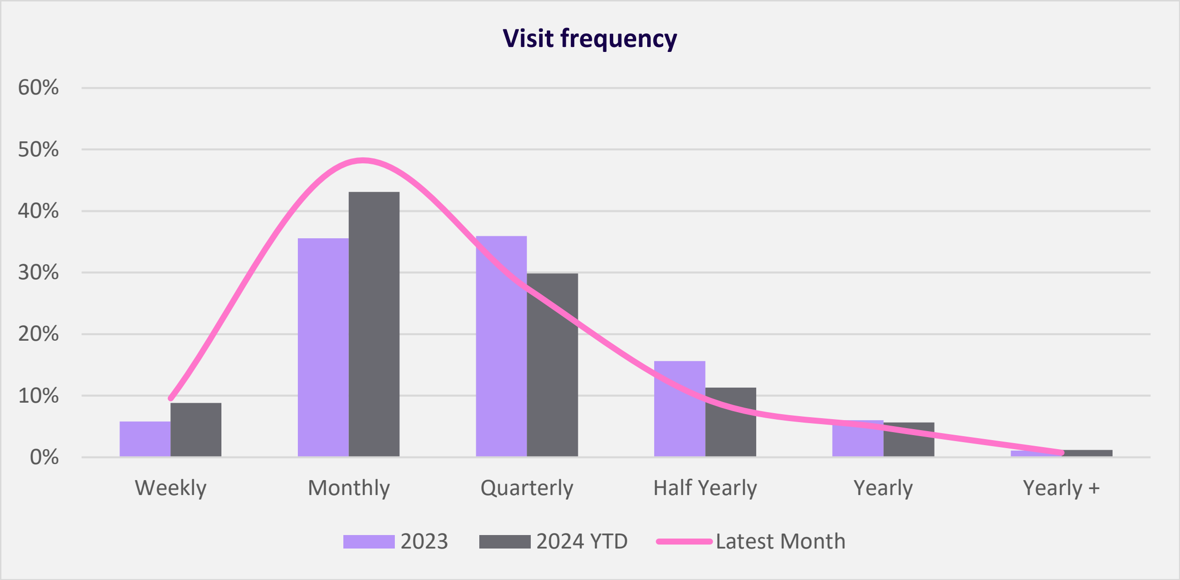
	Morning (07.00-12.29)	Afternoon (12.30-17.59)	Evening (18.00-23.59)
Monday	4.3%	5.2%	3.0%
Tuesday	4.6%	5.5%	3.2%
Wednesday	4.7%	5.6%	3.5%
Thursday	5.9%	6.7%	4.5%
Friday	4.8%	6.0%	4.5%
Saturday	3.8%	7.4%	5.2%
Sunday	3.4%	5.1%	3.0%

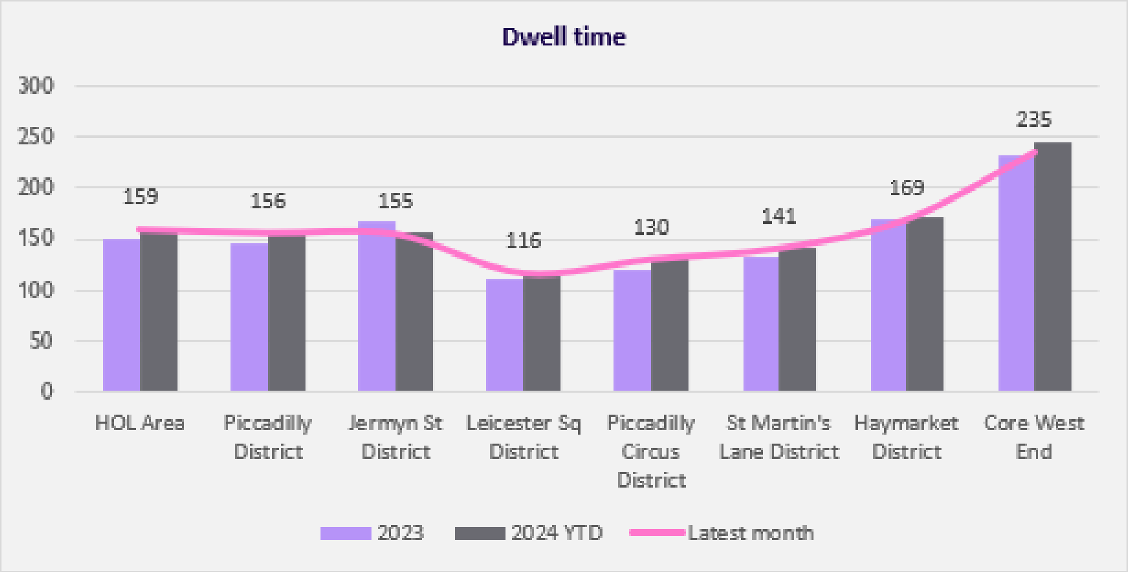
INDEX VS. CORE WEST END

	Morning (07.00-12.29)	Afternoon (12.30-17.59)	Evening (18.00-23.59)
Monday	81	98	119
Tuesday	82	95	116
Wednesday	80	98	117
Thursday	82	90	116
Friday	85	99	120
Saturday	106	114	131
Sunday	105	110	130

- Saturday afternoon is the highest footfall segment – 7.4% of all visits occurred during that segment
- Thursdays, Fridays and Saturdays have the strongest evening footfall figures driven by leisure visitation
- Weekends and evenings visits are higher in HOL area than wider Core West End, driven by leisure offer
- Friday to Sunday evenings were 20-30%+ ahead of Core West End

Visitor behaviour: frequency
Visitors coming more frequently but staying for less time



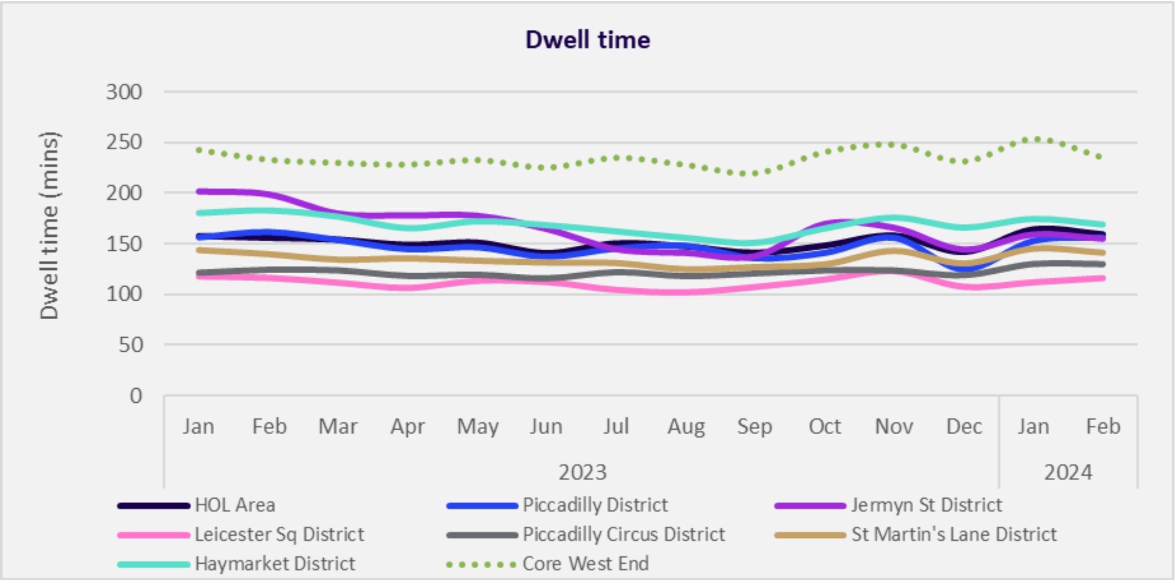


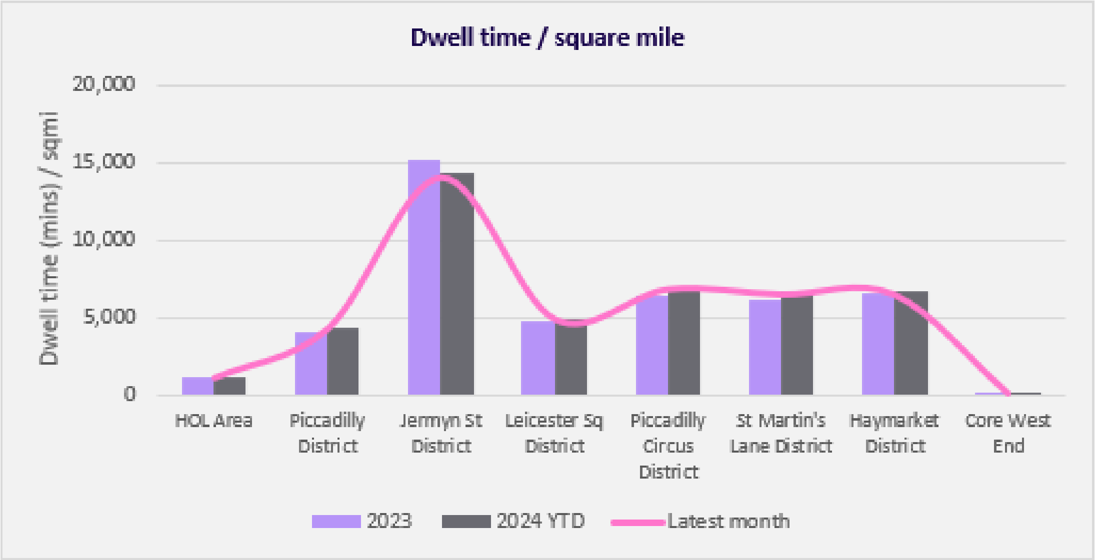
- Continued increase in regular visitors, partially influenced by growth in office-working.

- Dwell time dropped versus January (159 mins vs 164 mins)
- Office-focused locations have the highest dwell time, with Haymarket at 169 mins vs leisure districts such as Leicester Sq being shorter at 116 mins

Visitor behaviour: dwell time

Little change in dwell times patterns in February vs January





- Slight decrease in dwell times in majority of districts versus January

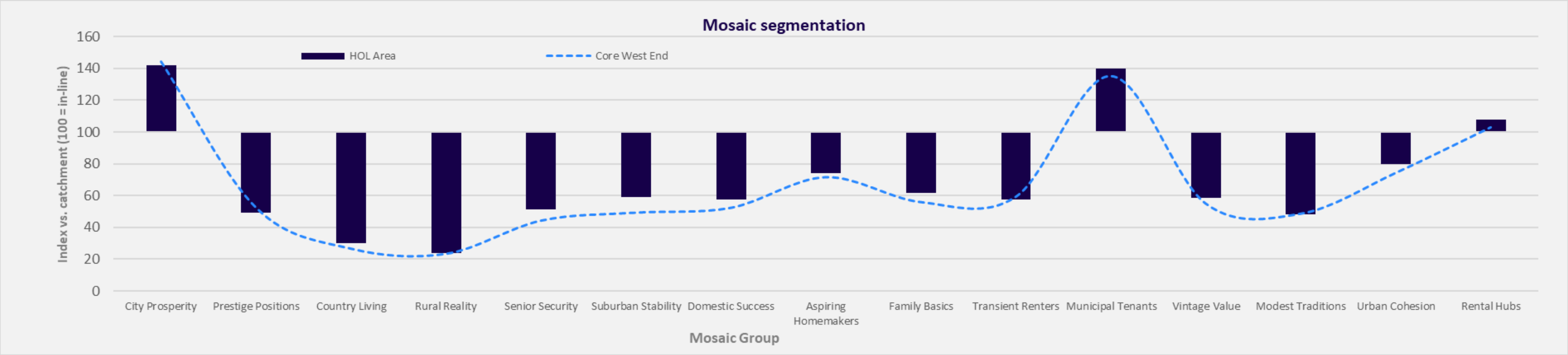
- Jermyn St has the highest dwell times, given its comparatively small geographic area, driven by its strong worker focus

- This graph explores the average dwell time relative to the size of each district (in sq mi) to account for the impact of area size on behaviours

04 Visitor profile

Visitor profile: occupation & social grade

‘City Prosperity’ is the most dominant mosaic group

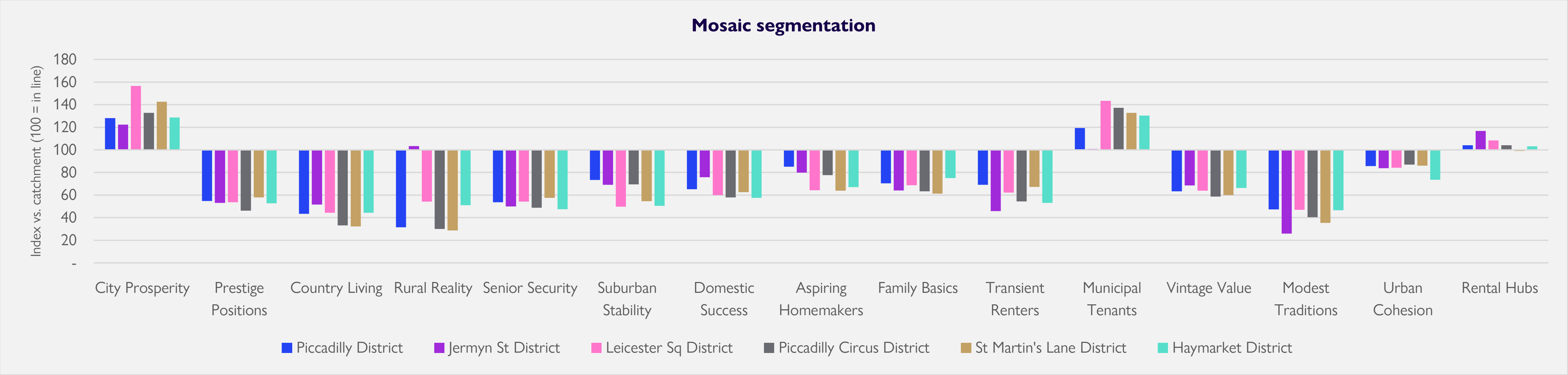


- Visitor profile biased towards 2 mosaic groups; ‘City Prosperity’ and ‘Municipal Tenants’

- ‘City Prosperity’ are high-income residents who have expensive homes in desirable metropolitan locations
- ‘Municipal Tenants’ are residents who rent inexpensive city homes in central locations
- Profile very similar to Core West End visitors

Visitor profile: occupation & social grade

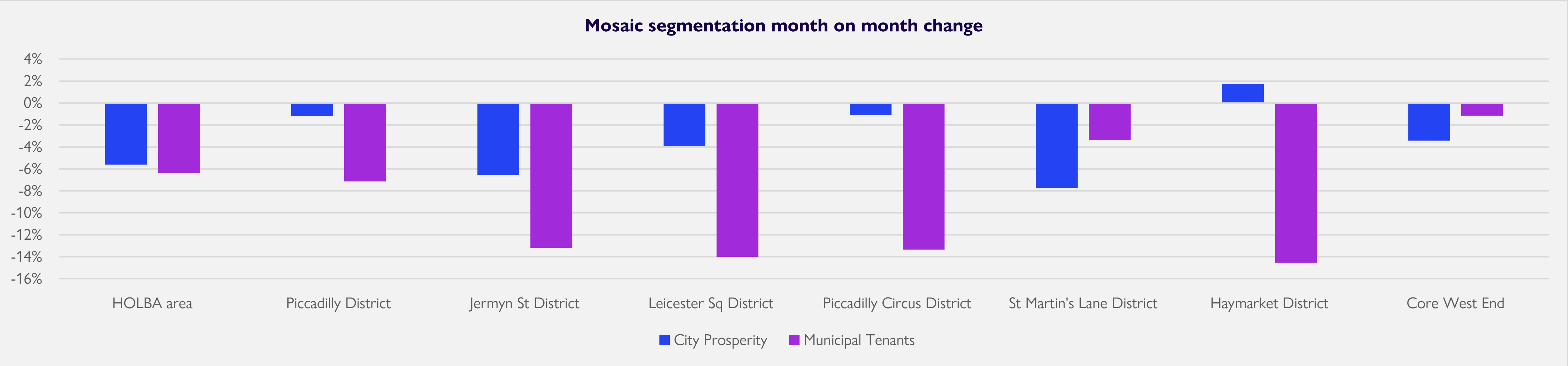
‘City Prosperity’ is the most dominant Mosaic group



- Consistent over-indexed groups across the district
- Leicester Sq District over-indexes the most in both ‘City Prosperity’, the most affluent group, and ‘Municipal Tenants’

Visitor profile: occupation & social grade

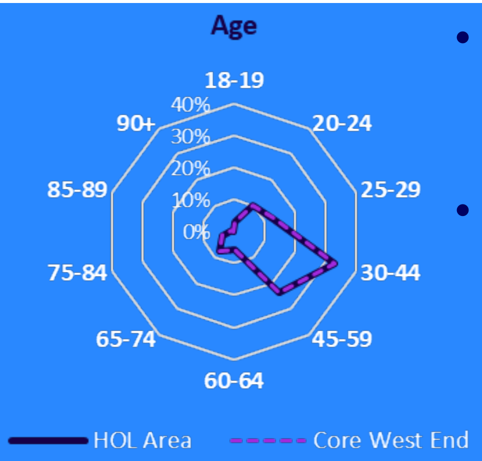
Decline of most common two Mosaic groups in majority of districts



- Both ‘City Prosperity’ and ‘Municipal Tenants’ saw a decline in most districts in February versus January, with ‘Municipal Tenants’ seeing a larger decrease in all districts apart from St Martin’s Lane

- The only area to see an increase in visits from either of the two most commonly occurring groups was Haymarket District, where a 2% month on month increase in ‘City Prosperity’ visits was witnessed

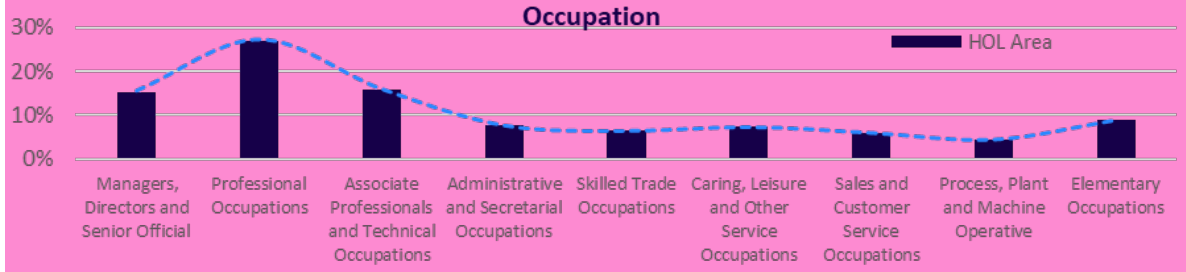
Visitor profile: demographics
Catchment biased towards middle-aged, white-collar workers



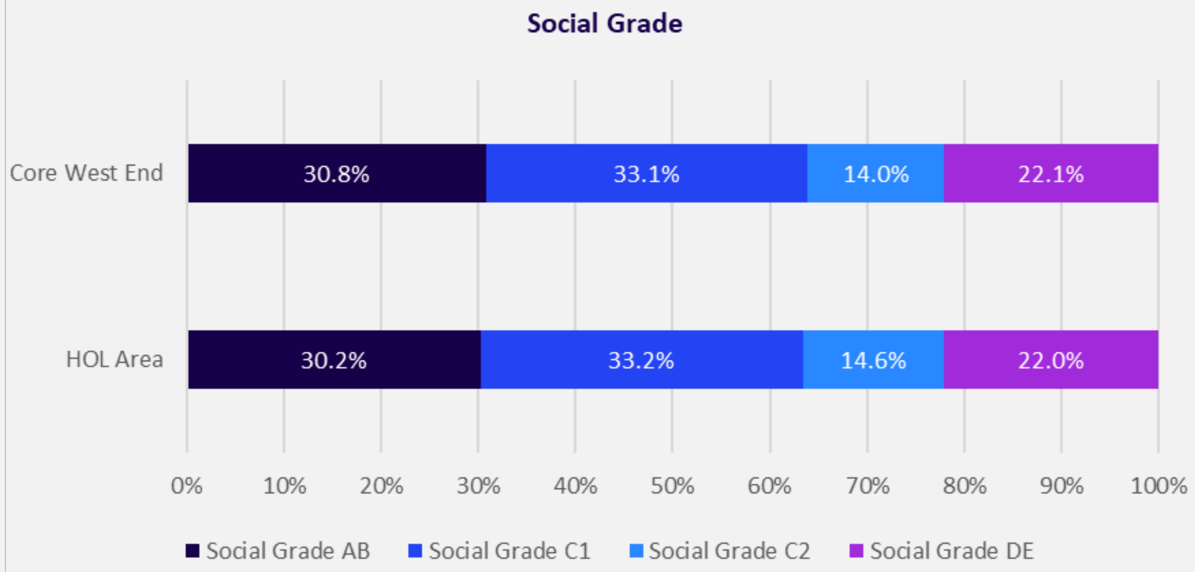
- Visitor profile skewed towards those aged 30-59 years old
- Males & females are evenly split, and in-line with Core West End

Female **51.2%**

Male **48.8%**



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



- 30.2% HOL area visitor catchment profile in Social Grade AB, vs 30.8% for Core West End
- West End profile influenced by presence of affluent Bond St shoppers

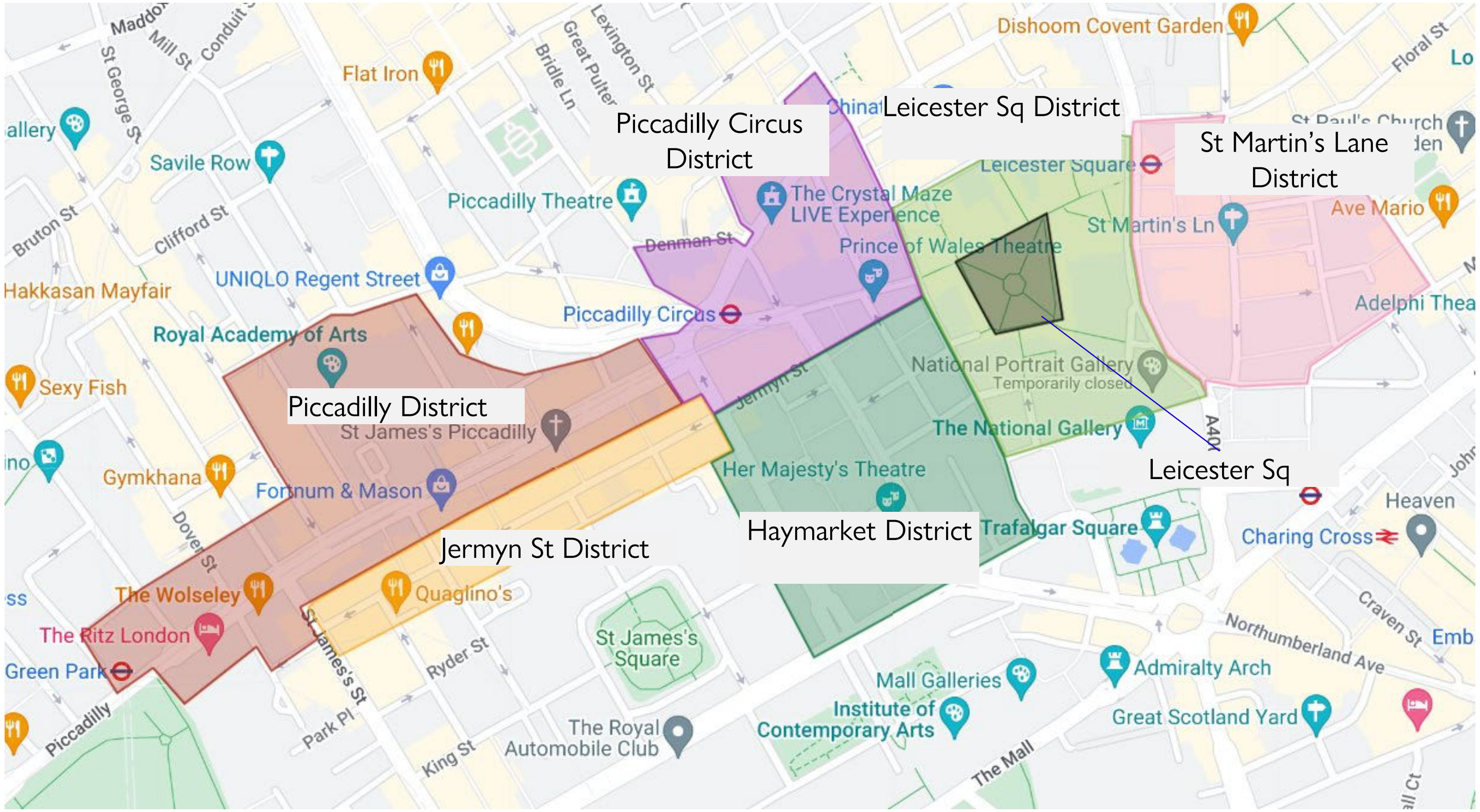
04 Appendix

Appendix
Location definition

- 6 key areas within HOL used for analysis:

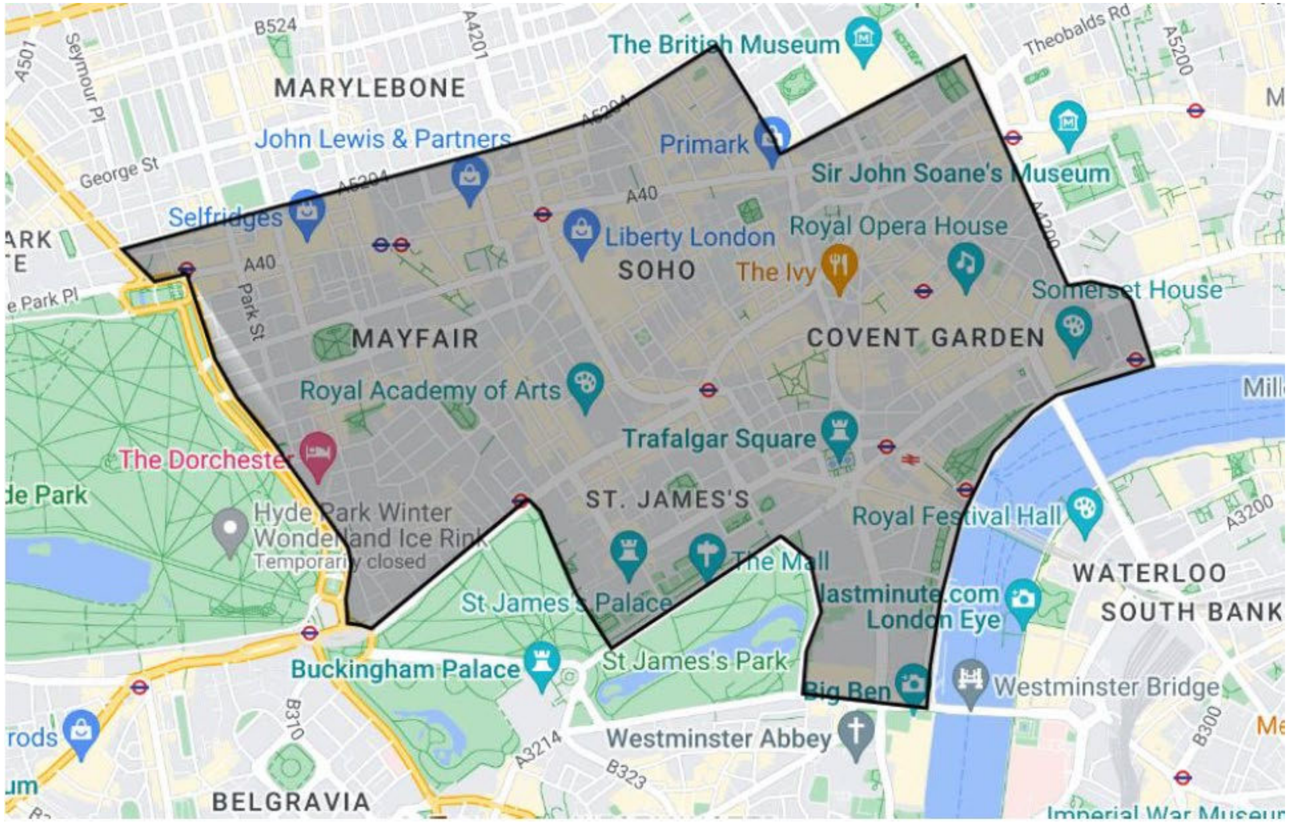
– Piccadilly District
– Jermyn St District
– Piccadilly Circus District
– Haymarket District
– Leicester Sq District
– St Martin's Lane District

- In addition, core West End area has been defined as a benchmark location



Appendix
Location definition

- Core West End area has been defined as a benchmark location



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
Colliers Retail Strategy & Analytics: What we do

For Occupiers

- Roll-out prioritisation
- Network optimisation
- Cannibalisation analytics
- Predictive performance forecasting

For Landlords

- Sustainable rent modelling
- Consumer surveys
- Development appraisal
- Geographic marketing recommendations
- Tenant mix strategy

For Public Sector

- Venue rankings
- Visitor profiling
- Capacity studies

For all

- Customer profiling + segmentation
- Channel 'halo' analytics
- Footfall reporting
- Turnover forecasting
- Catchment definitions and profiling

Appendix
Disclaimer

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