Visitor Insights
February Report 2023

Shaping a
world-class
West End

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HEART OF LONDON BUSINESS ALLIANCE

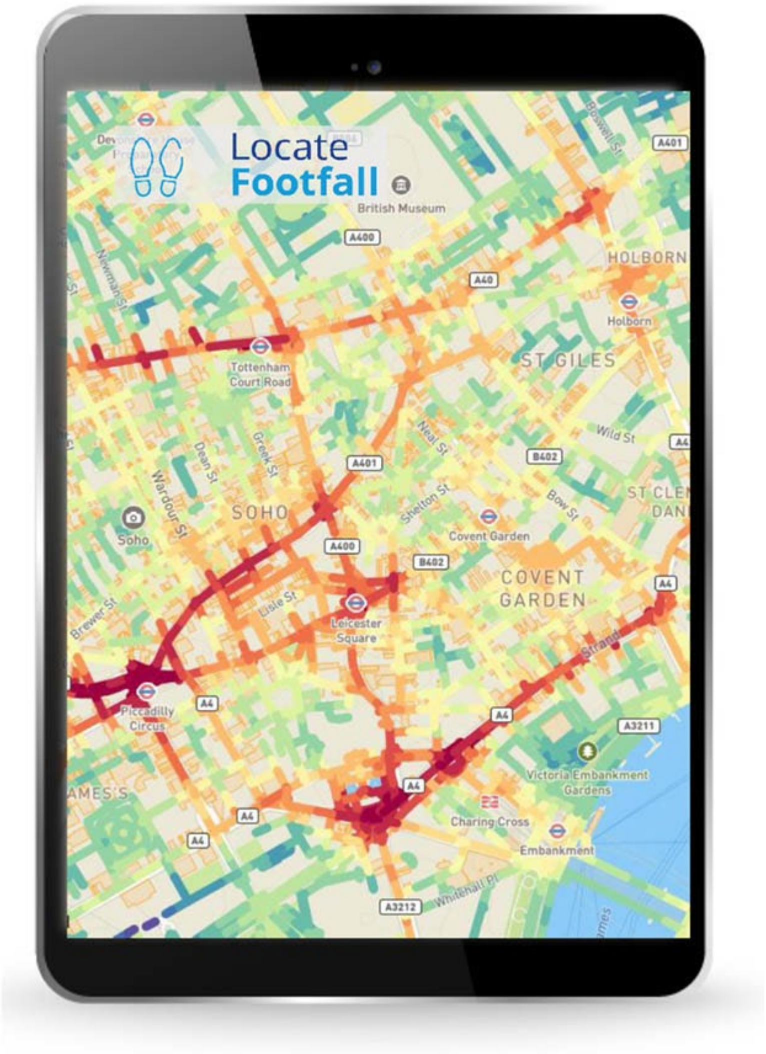
Colliers

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

Executive Summary
February 2022

- With some surprising figures in this month's report, we're reminded that visitor figures still haven't settled into a predictable pattern post-pandemic.

- February was punctuated with a half-term break in the middle of the month, which did see a rise in domestic tourism mid-week, peaking on the Thursday. This was welcomed as the previous week's cold weather saw visitor numbers dip below average. However, overall, February's visitor numbers are down compared to the month previous, not something we would have seen pre-2020.

- The reduction in domestic tourists visiting the area, compared to January of this year, is a trend that was seen across the wider West End area. This could be a sign that the cost-living crisis is starting to take effect.

- Internationally, the appetite to visit the West End is still strong for the US market, with inbound visitors increasing by 0.4%, whereas we saw European travellers dip off as expected following the festive period.

- HOLBA's primary, secondary and tertiary catchment areas shrunk in February. However the most distant, tertiary, catchment area shrunk the most. This indicates that the drop in footfall is disproportionately due to the lack of long distance visits.

Summary
February 2022

10.5 m (-9%)

Visitors to HOLBA area down 9% month on month

156 mins (-0.1%)

Visitors typically spend just over 2.5 hours in the area. Down 1 min vs YTD average.

10.2 m (-8.1%)

People live within the HOLBA area Core catchment

02 Visitor Volumes

Visitor Volumes
Footfall - districts

Footfall down 9% month on month, and down 25% year on year

International visits also down vs. February 2022

District	Month-on-Month			Year-on-year		
	Total	*Domestic*	*International*	**Total**	*Domestic*	*International*
HOLBA area	**-9%**	-7%	*-20%*	**-25%**	-22%	*-38%*
Piccadilly District	**-9%**	-6%	*-27%*	**-25%**	-17%	*-57%*
Jermyn St District	**-7%**	-8%	*-3%*	**-26%**	-23%	*-41%*
Leicester Sq District	**-11%**	-8%	*-24%*	**-34%**	-32%	*-44%*
Piccadilly Circus District	**-8%**	-6%	*-18%*	**-20%**	-19%	*-26%*
St Martin's Lane District	**-7%**	-7%	*-5%*	**-38%**	-37%	*-41%*
Haymarket District	**-11%**	-7%	*-33%*	**-26%**	-17%	*-60%*
Core West End	**-6%**	-5%	*-10%*	**-24%**	-22%	*-30%*

Visitor Volumes
Footfall – street level

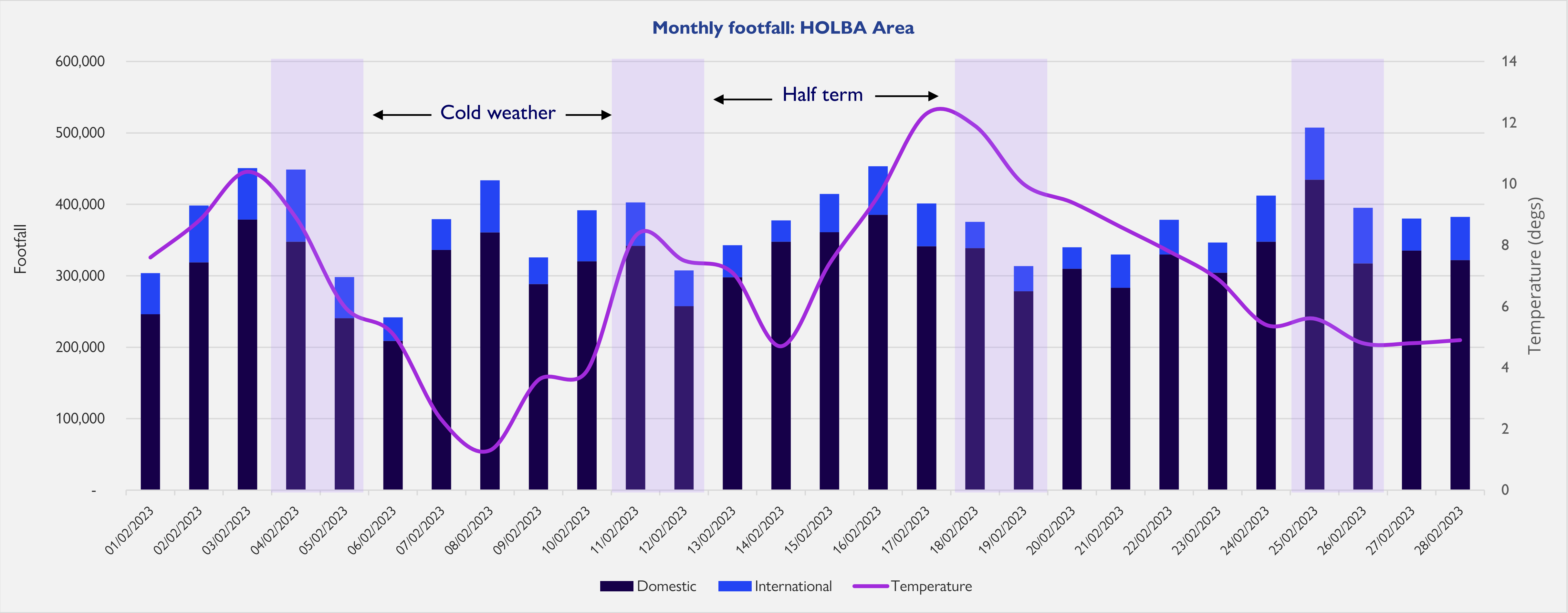
Footfall down month on month in all street locations across the HOLBA area but is inline with the Core West End

Leicester Square footfall is stronger this February than last year

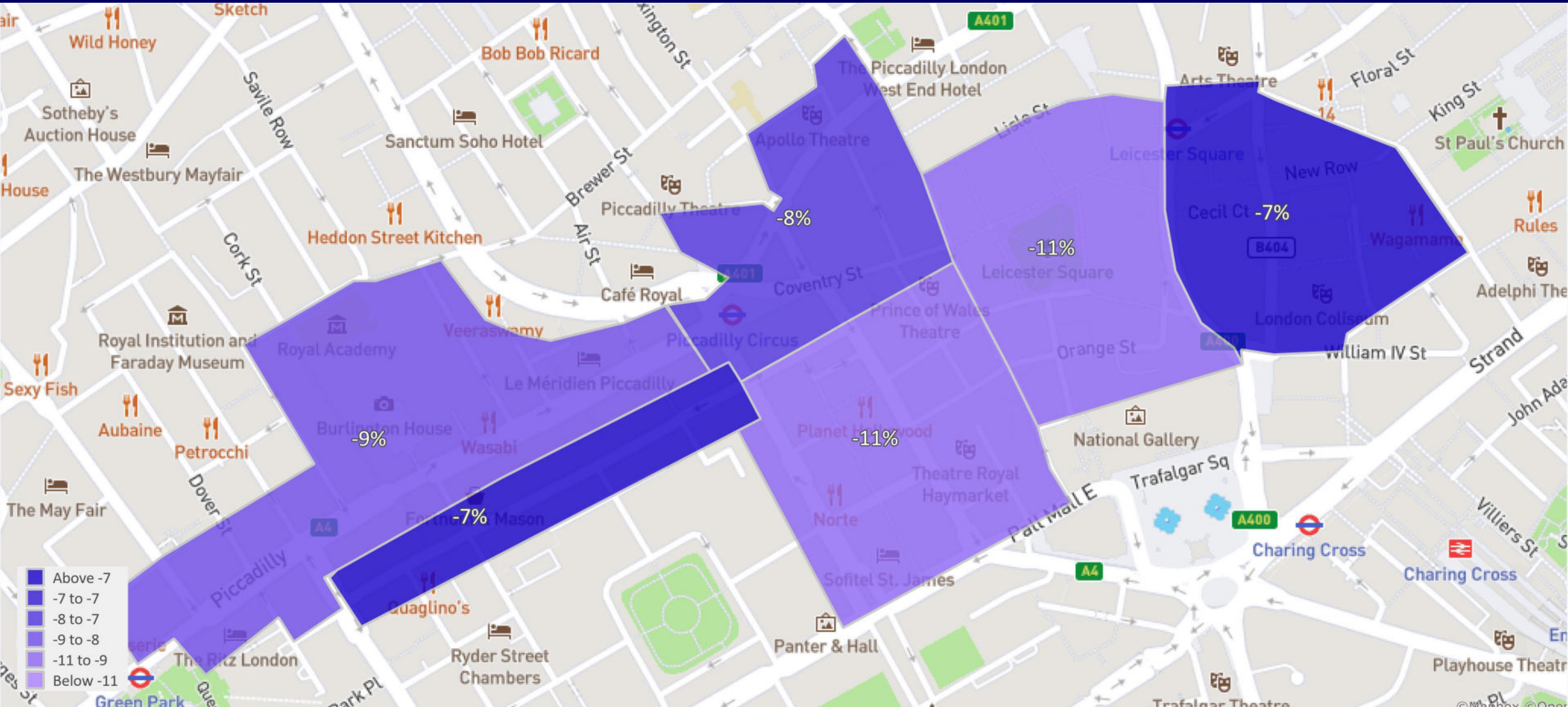
Street	Month-on-Month			Year-on-year		
	Total	*Domestic*	*International*	Total	*Domestic*	*International*
HOLBA area	-9%	-7%	*-20%*	-25%	-22%	*-38%*
Piccadilly	-9%	-7%	*-22%*	-15%	-7%	*-54%*
Jermyn St	-2%	-3%	*9%*	-27%	-23%	*-51%*
Leicester Sq	-13%	-8%	*-20%*	18%	-21%	*245%*
Piccadilly Circus	-6%	-5%	*-15%*	-20%	-16%	*-39%*
St Martin's Lane	-7%	-6%	*-18%*	-44%	-43%	*-53%*
Haymarket	-9%	-5%	*-35%*	-40%	-27%	*-77%*
Haymarket - Regent St / St James	-10%	-8%	*-29%*	-32%	-23%	*-68%*
Core West End	-6%	-5%	*-10%*	-24%	-22%	*-30%*

We have seen a large jump in international footfall in Leicester Square compared to last year. This is due to two main factors. Firstly, the square was closed last year for UKPN works. Secondly, the Londoner hotel opened within the last year. These two factors in conjunction have lead to a steep rise in international footfall.

Visitor Volumes
Strong footfall on last weekend of month

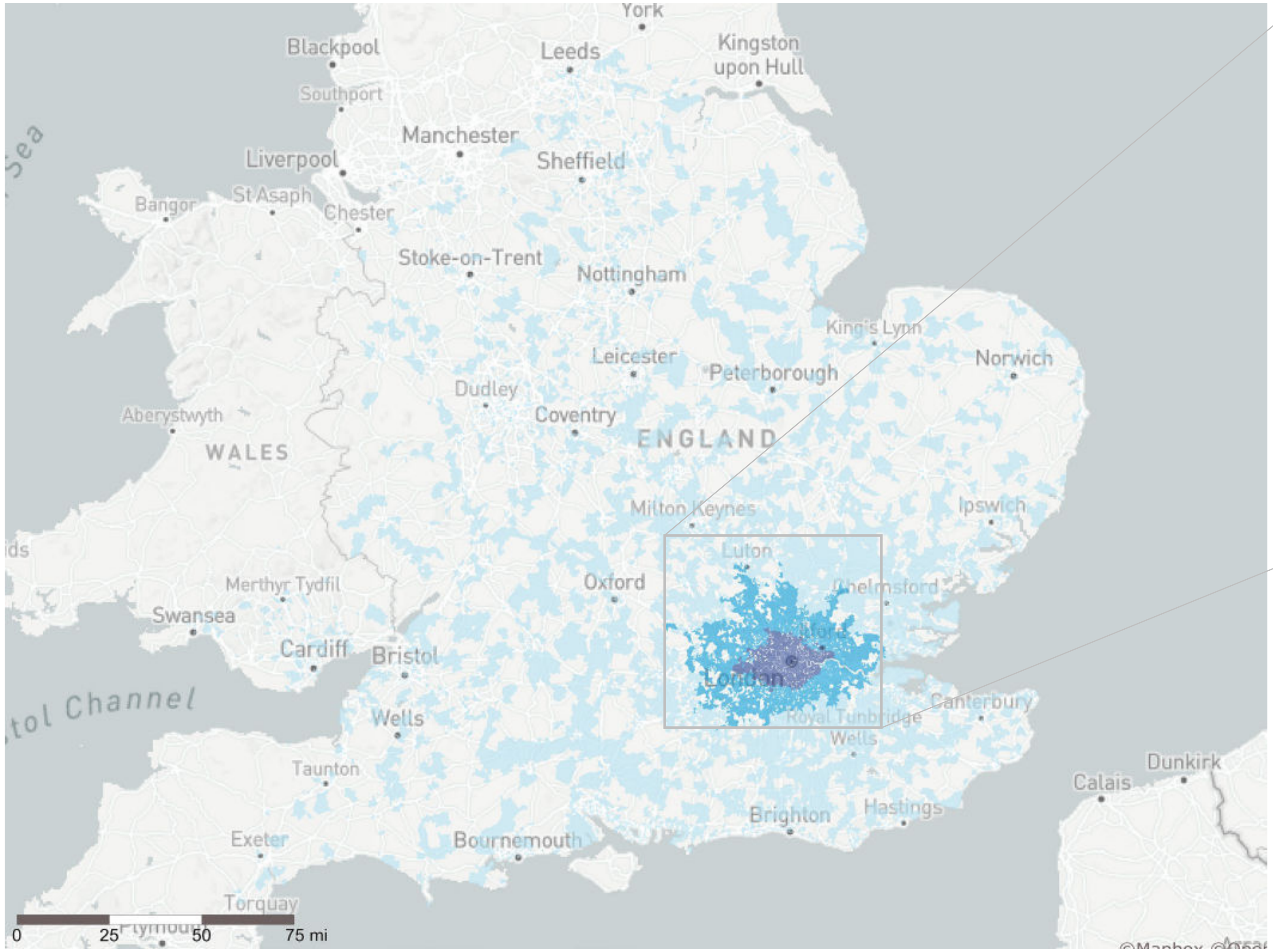


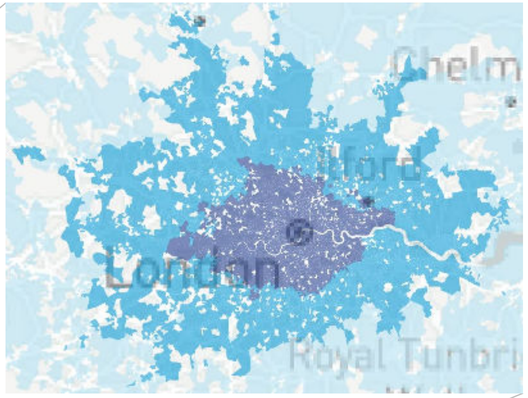
Visitor Volumes
Feb 2023 v. Jan 2023



Visitor Volumes

Core catchment decreased 8.1% in size vs January

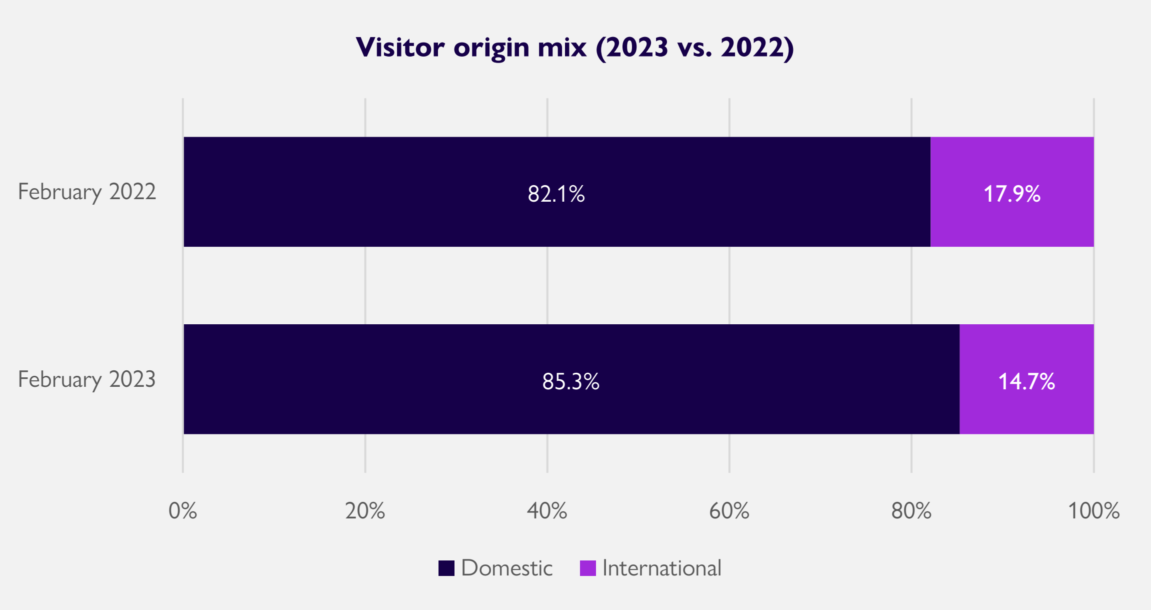




	Catchment band	Population (Millions)	Change vs. previous month
	-Primary	5.3	-3.7%
	-Secondary	4.9	-12.6%
	Core ***(Primary + Secondary)*** *75% of regular visitors*	**10.2**	**-8.1%**
	-Tertiary	10.2	-14.6%
	Total ***(Core+ Tertiary)*** *95% of regular visitors*	**20.4**	**-11.5%**

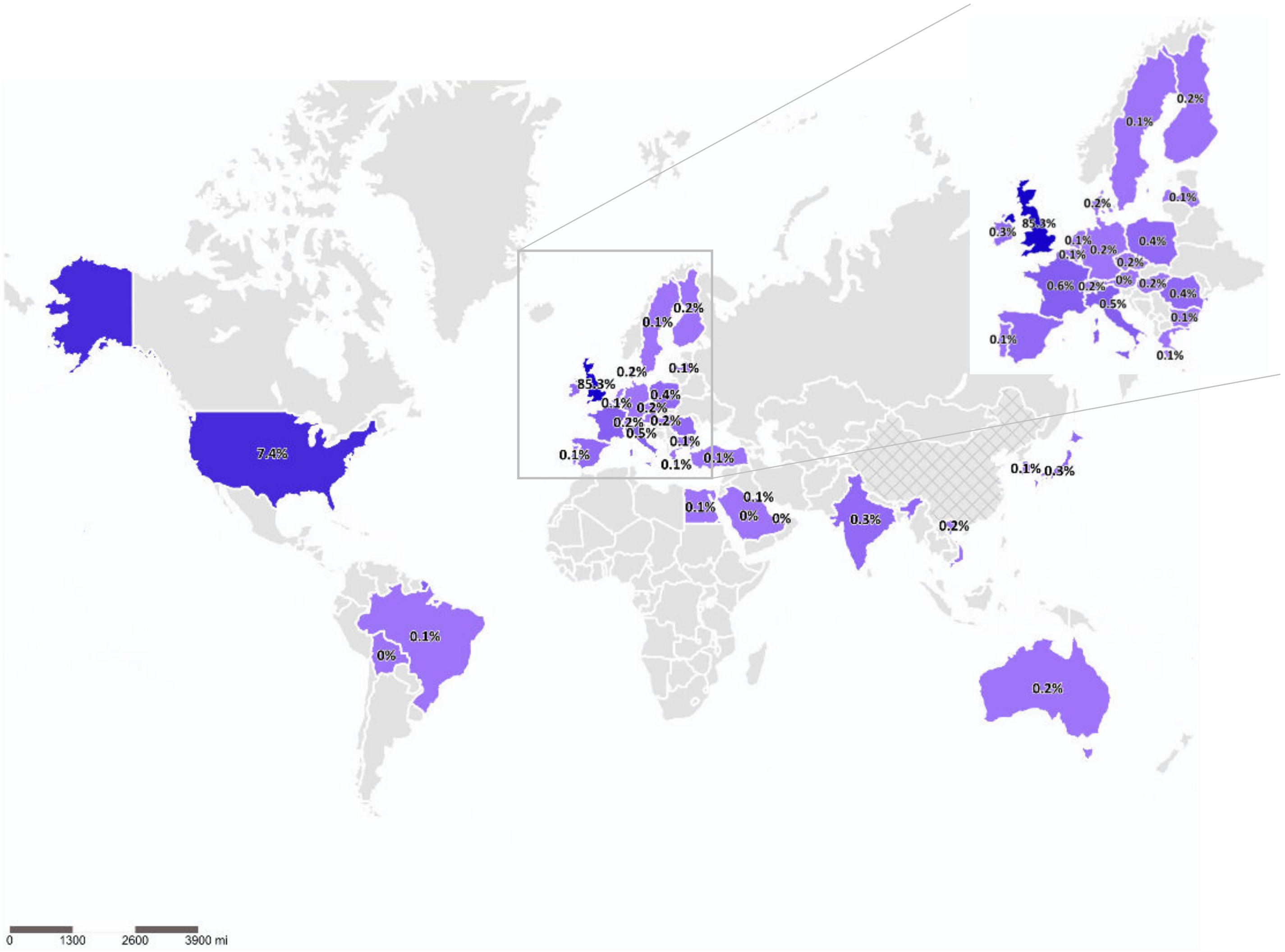
Visitor Volumes: Visitor mix
International visitor volumes down 20% vs January

Area	International mix (%)	*+/- change in volume* Month-on-Month	Year-on-year
HOLBA area	14.7%	-19.7%	-38.1%
Piccadilly	9.6%	-21.5%	-54.2%
Jermyn St	9.3%	8.9%	-51.2%
Leicester Sq	42.5%	-19.9%	244.5%
Piccadilly Circus	13.4%	-15.5%	-39.3%
St Martin's Lane	12.0%	-17.5%	-52.6%
Haymarket	9.8%	-34.5%	-76.6%
Haymarket - Regent St / St James	9.2%	-29.4%	-68.0%
Core West End	16.5%	-9.6%	-29.6%



- International visits to HOLBA are down -19.7% on January
- Only Jermyn St has seen an increase in international visits month on month
- International visitors accounted for 14.7% of visits in February, vs 17.9% for the same month last year

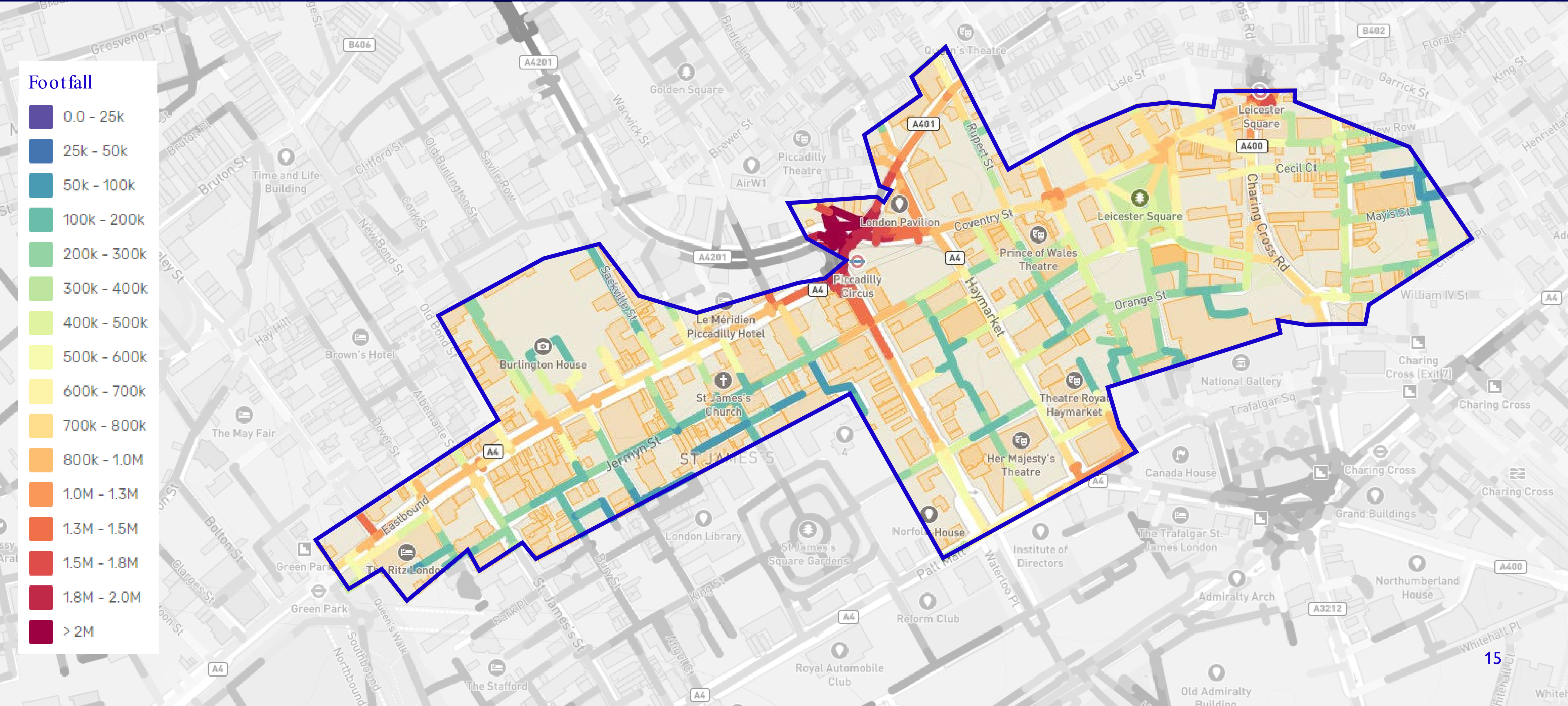
Visitor Volumes: Visitor origin
14.7% of visitors to HOLBA from outside the UK



Rank	Country	%	+/- change
1	United Kingdom	85.3%	1.2%
2	United States	7.4%	0.4%
3	France	0.6%	-0.2%
4	Italy	0.5%	-0.3%
5	Romania	0.4%	-0.4%
6	Poland	0.4%	-0.3%
7	Ireland	0.3%	-0.1%
8	Spain	0.3%	-0.1%
9	India	0.3%	-0.1%
10	Japan	0.3%	-0.0%
	Europe (excl. UK)	4.6%	-2.0%
	Rest of the world	10.1%	0.9%
	Non UK	14.7%	-1.2%

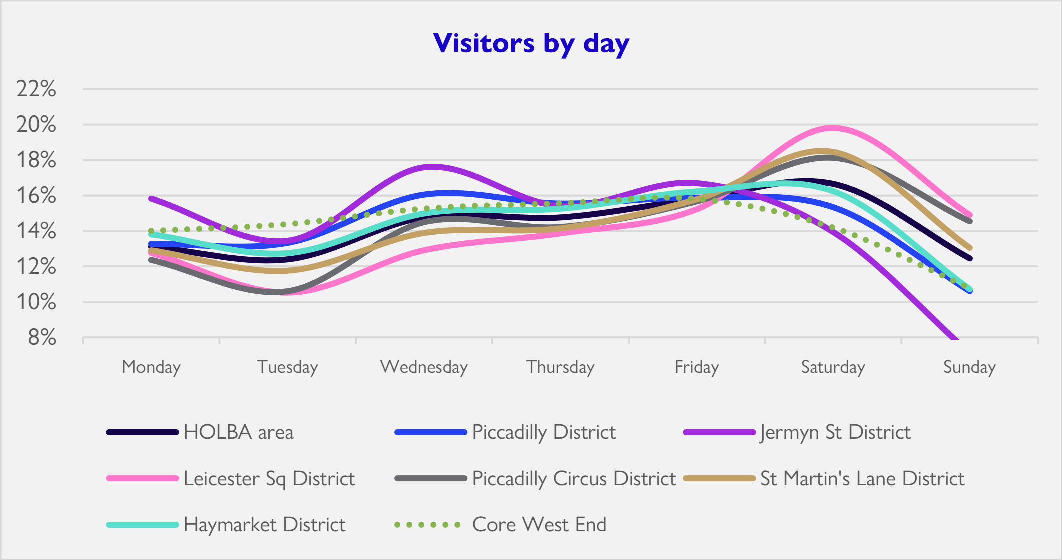
Note: Data unavailable for visitors from China

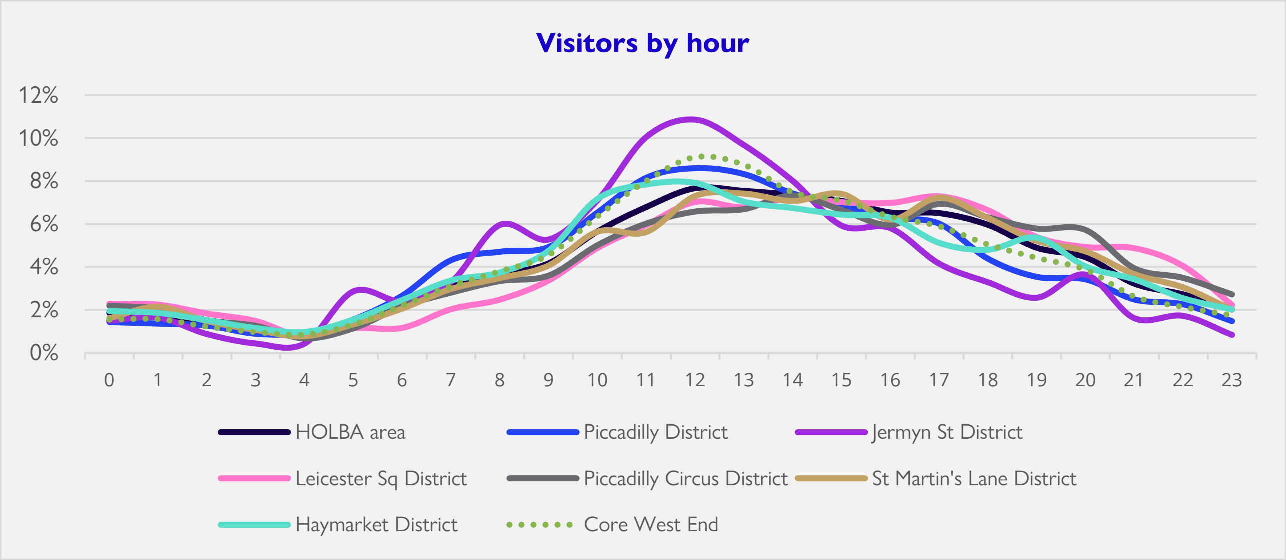
Visitor Volumes
Segment footfall



03 Visitor Behaviour

Visitor Behaviour: Visits by day and hour
Saturday visits most popular



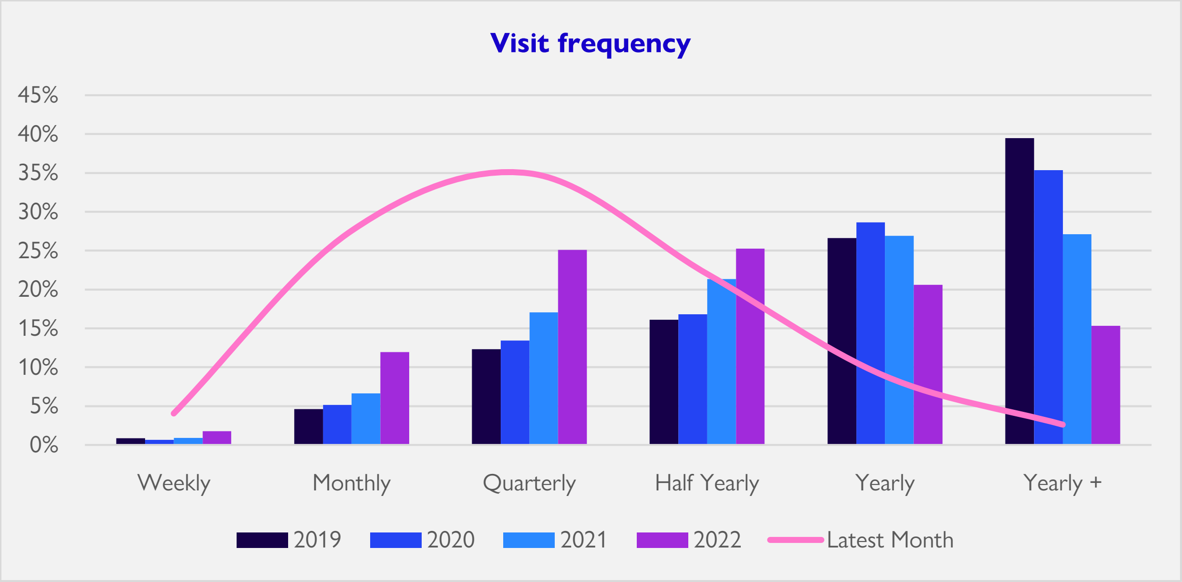


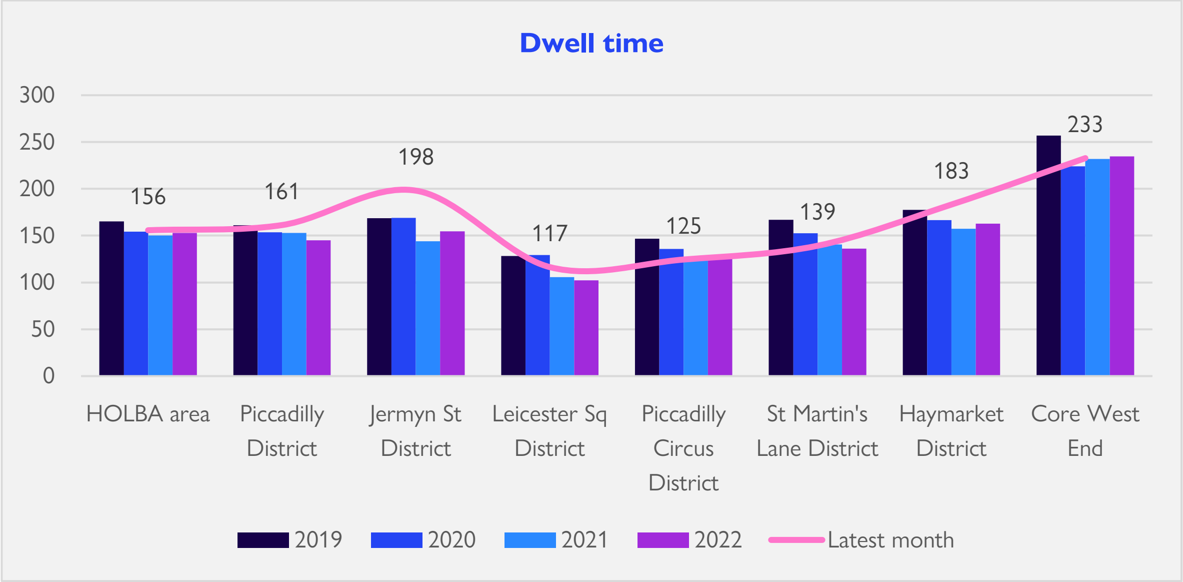
- Saturdays typically saw the highest proportion of visitors (16.7%), whilst Sundays saw the lowest (12.5%)

- Visitor volumes typically peak during lunchtime and into the afternoon

- However Leicester Square peaks during the evening, and Jermyn St has a more noticeable midday/lunchtime peak. Visitors by hour patterns fairly consistent month to month

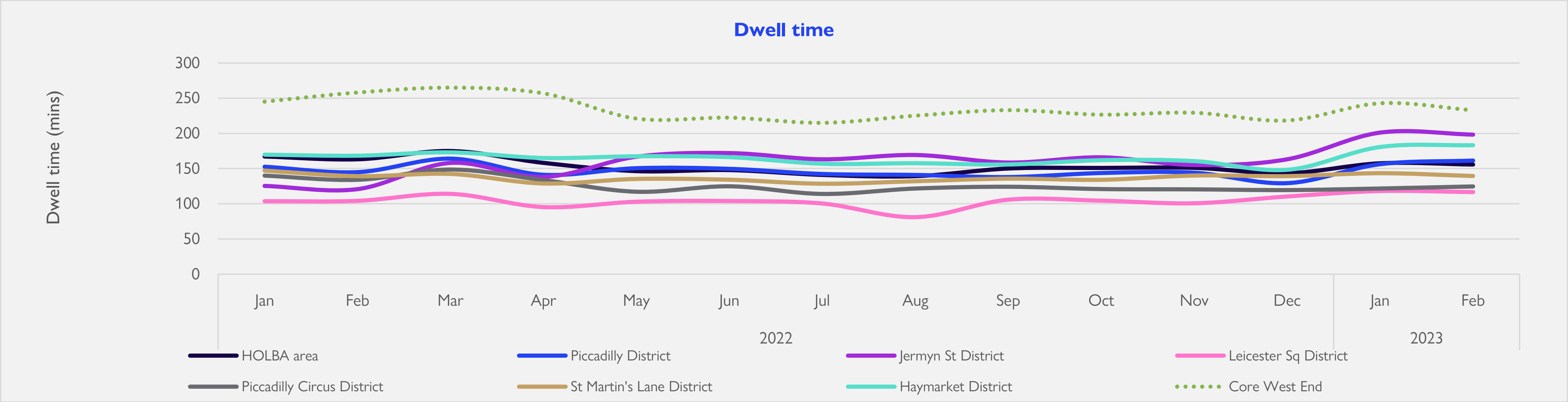
Visitor Behaviour: Frequency
Visitors coming more frequently but staying for less time





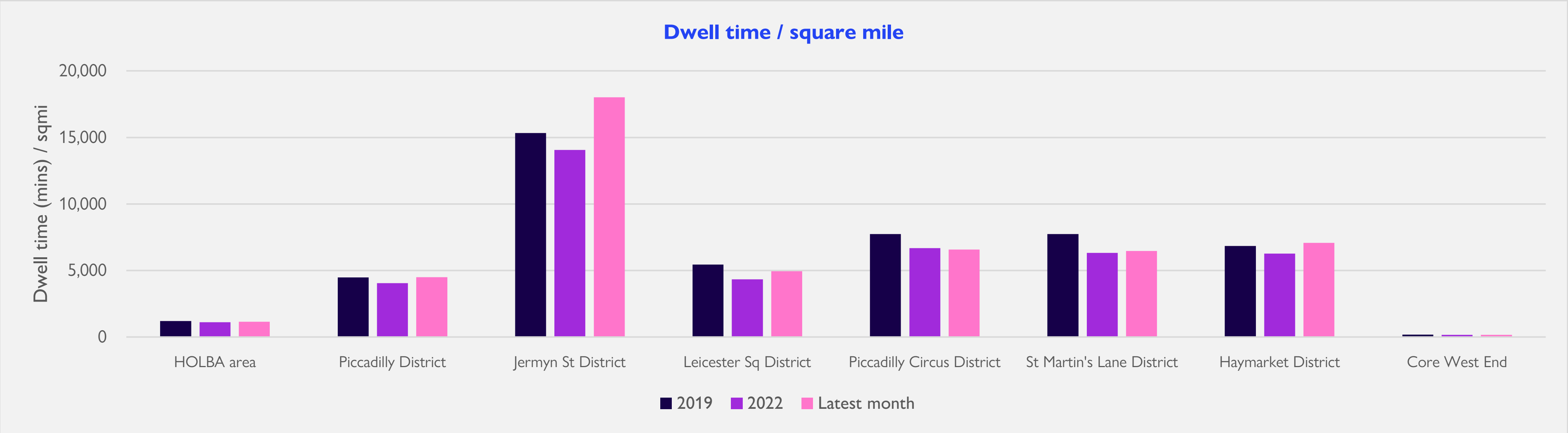
- Increase in proportion of visitors visiting monthly and quarterly
- Conversely decrease in proportion of visitors visiting yearly and beyond
- Dwell time reduced in February versus January, 156 mins versus 158 mins
- Jermyn St District has the longest dwell time at 198 mins, although this was 3 minutes lower than in January

Visitor Behaviour: Dwell time
Dwell time broadly consistent with January



- Dwell times in February 2023 were broadly consistent with January in all districts with only a extremely marginal drop.
- This drop is well within regular fluctuations, is not statistically significant and is still higher than we have seen through out 2022.

Visitor Behaviour: Dwell time
Marginally shorter dwell time than January

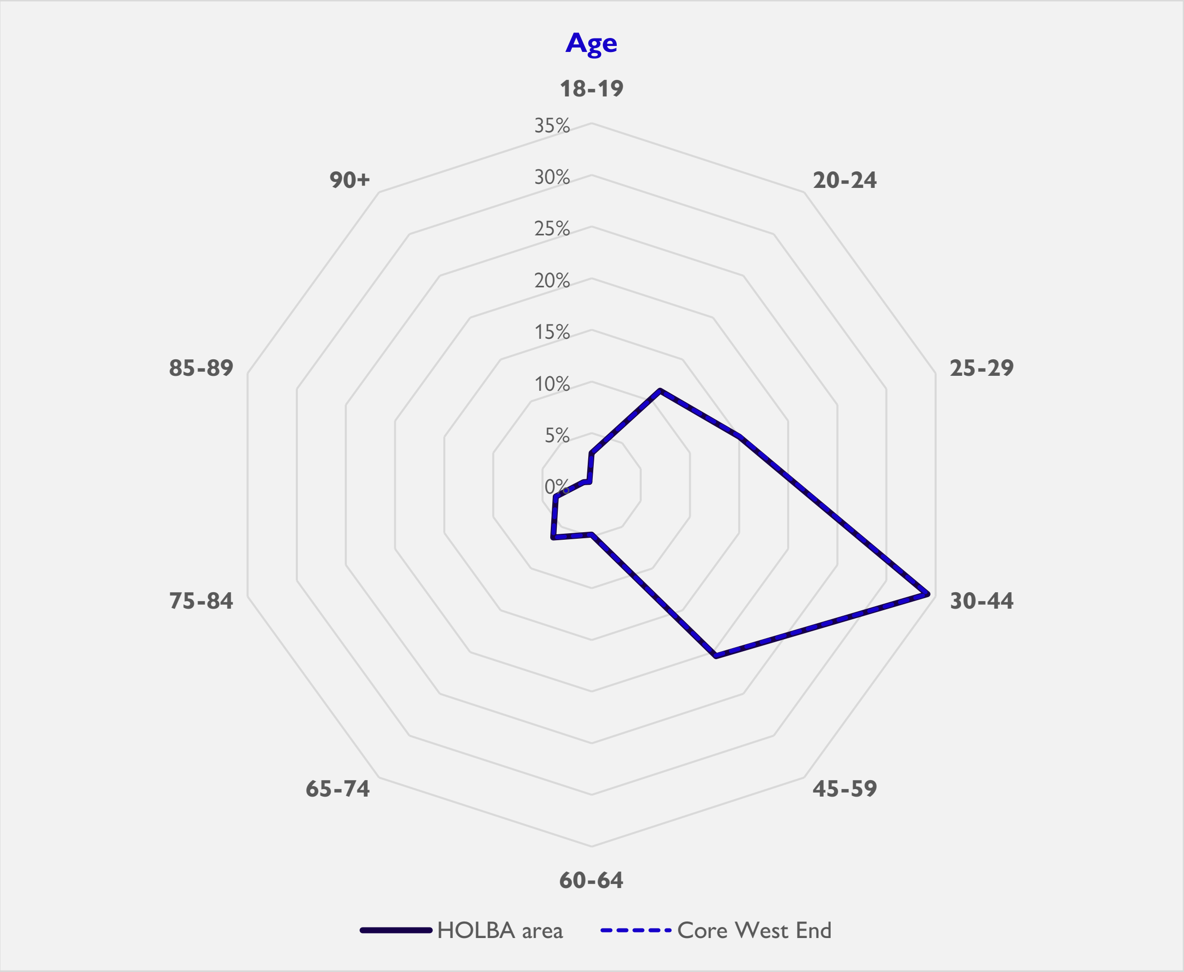


- Jermyn St has exceptionally high dwell time when its small geographic size is accounted for. This is due to the high proportion of offices located in a relatively small area. Where workers will stay in the office for hours at a time, this drives up dwell time in that area. This coupled with the lack of visitor numbers on similar levels to piccadilly circus or Leicester square keeps the average footfall levels high.

04 Visitor Profile

Visitor Profile: Age & Gender

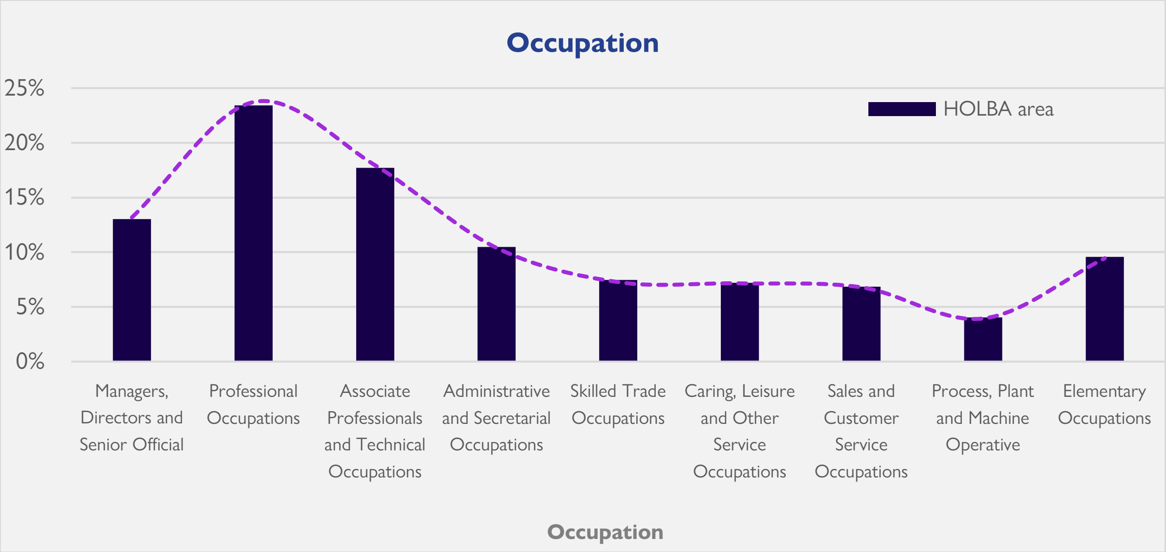
54.7% of visitors are aged between 30-59 years old

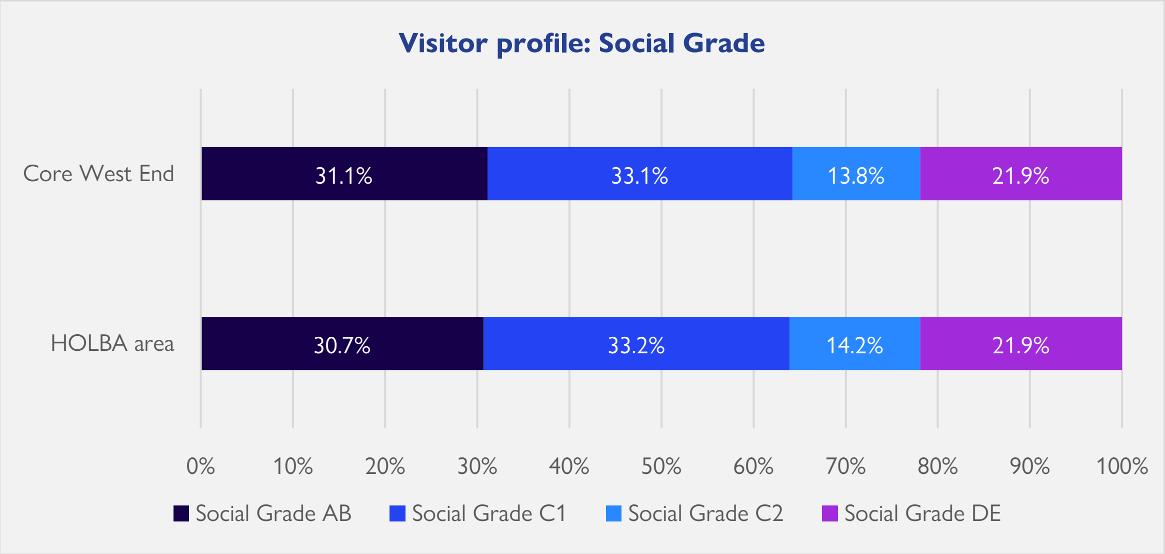


- Visitor profile skewed towards those aged 30-59 years old
  – 54.7% of visitors aged 30-59, versus 54.6% in January
- Average age relatively consistent across the different areas within Heart of London area
- Males & Females are fairly evenly split, and in-line with the make up of the Core West End as a whole

	HOLBA Area		Core West End
Female	Male	Female	Male
49.7%	50.3%	49.7%	50.3%

Visitor Profile: Occupation & Social Grade
Catchment biased towards white collar workers

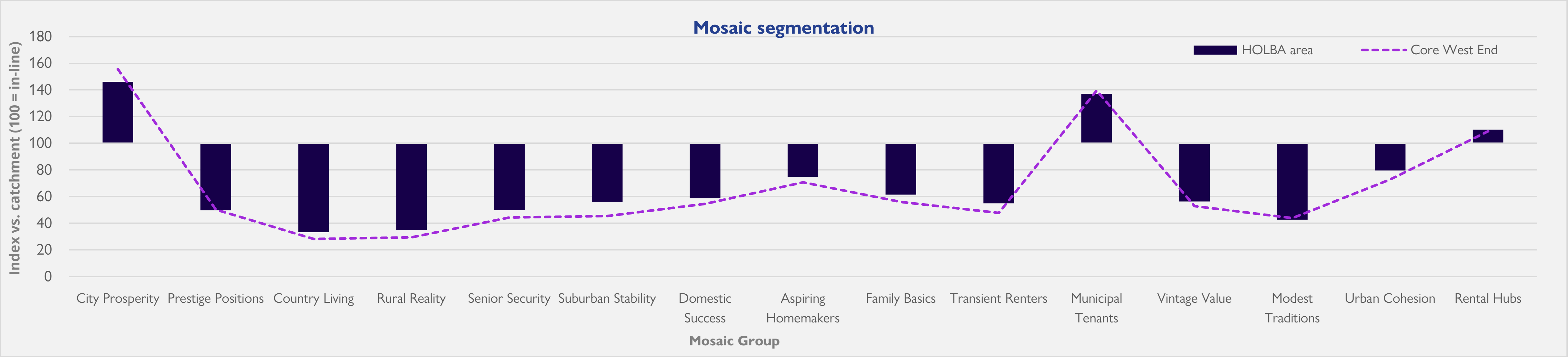




- Visitor catchment profile biased towards ‘white collar’ occupations, consistent with last month
- HOLBA Is inline with wider Core West End profile.

- 30.7% HOLBA Area visitor catchment profile in Social Grade AB, vs 31.1% for Core West End
- Little change versus January 2023

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'

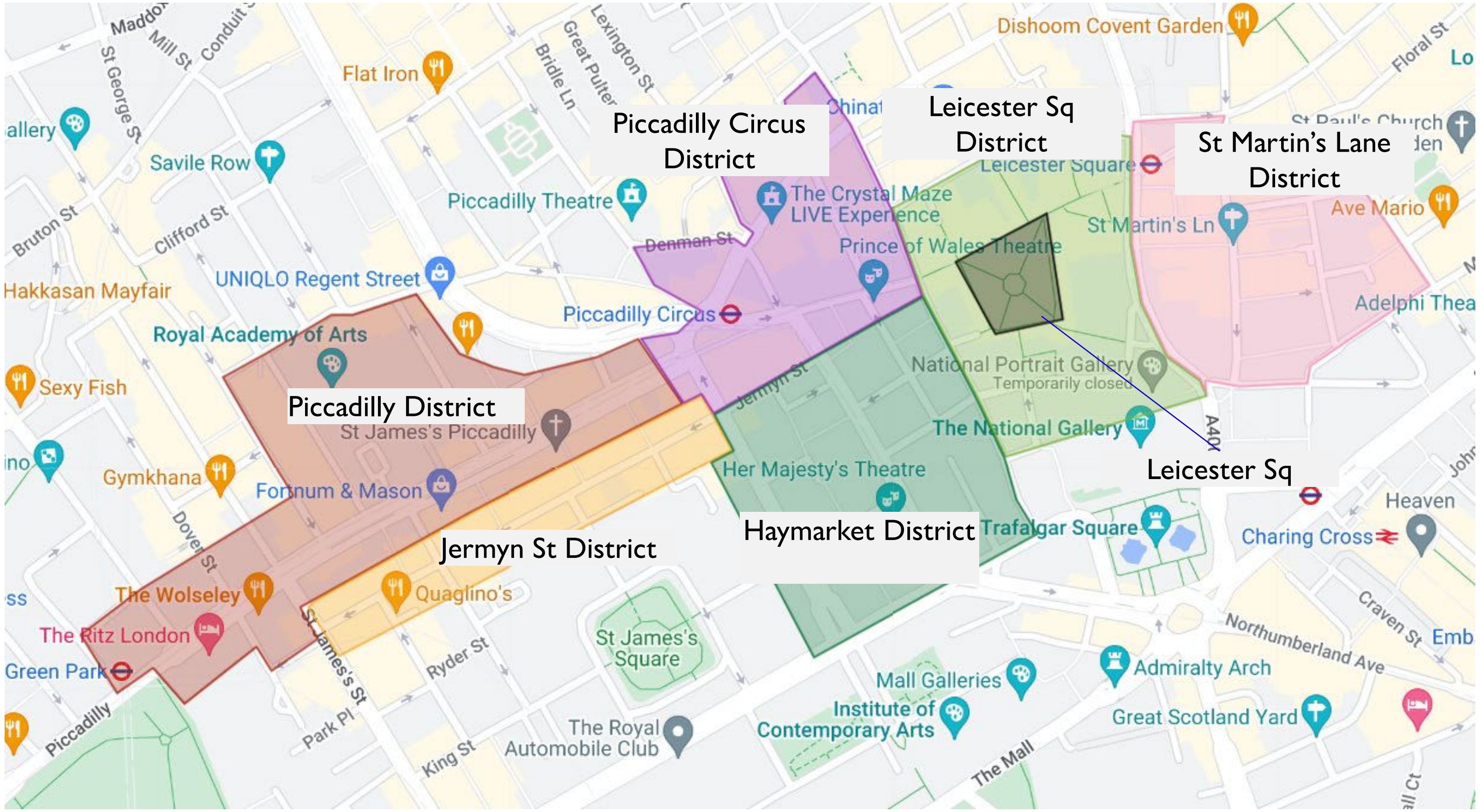
- City Prosperity are high income residents who have expensive homes in desirable metropolitan locations
- Municipal Tenants are residents who rent inexpensive city homes in central locations
- Profile very similar to Core West End visitors

04 Appendix

Appendix
Location definition

- 7 key areas within HOLBA used for analysis:

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



- In addition 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
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