Visitor Insights
May Report 2023

Shaping a
world-class
West End

Issued:
13th May 2023

Prepared by:
Paul Matthews
Emma Sharman
Alex Fox

HEART OF LONDON BUSINESS ALLIANCE

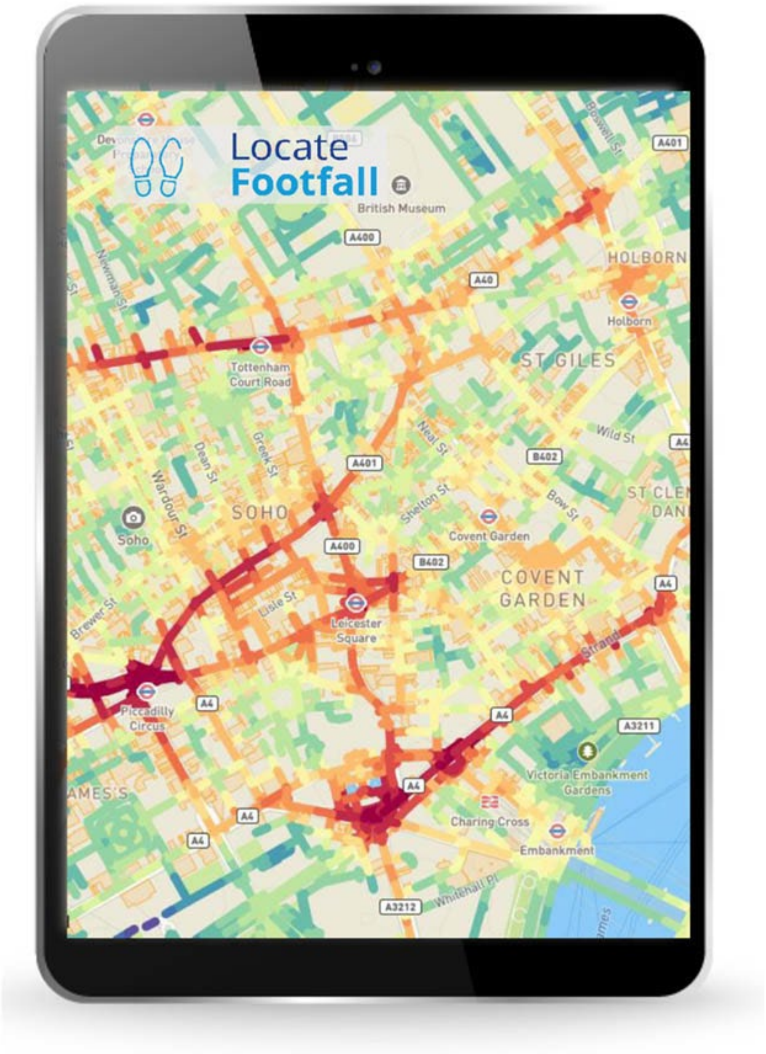
Colliers

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.



Contents

01 Summary

Executive Summary
May 2023

- May saw a slight slump compared to April's very strong performance, dropping by 11%. This is likely due to the number of bank holidays and school holidays disrupting worker patterns. This is further evidenced by a 2% drop in dwell time which, again, points to a proportional drop in the number of workers compared to visitors.

- Daily footfall levels remained largely stable across the month and followed consistant patterns. This is with the notable exception of the King's Coronation. This day had notably higher footfall and a particularly strong international visitor performance.

- The core catchment area also shrunk by 5.8%. This again is likely due to more visitors coming in from further afield for the bank holidays, Coronation and school holidays as indicated by a 39.6% increase in the tertiary catchment band. This means we are seeing more visitors from across the UK than in previous months.

- Looking at the visitors by day visits in most districts are stable across the week before peaking on a Saturday. The exception to this is Jermyn street which peaked on Thursdays indicating this is a particularly popular day with office workers.

Summary
May 2023

13.5 m (-11%)

Visitors to HOLBA area down 11% month on month

151 mins (-2%)

Visitors typically spend over 2 hours in the area. Down 3 mins vs YTD average.

9.5m (-5.8%)

People live within the HOLBA area Core catchment

02 Visitor Volumes

Visitor Volumes
Footfall - districts

Footfall down 11% month on month, and down 6% year on year

Domestic visits down in all districts versus April

District	Month-on-Month			Year-on-year		
	Total	*Domestic*	*International*	**Total**	*Domestic*	*International*
HOLBA area	-11%	-11%	-12%	-6%	1%	-32%
Piccadilly District	-13%	-13%	-16%	10%	25%	-47%
Jermyn St District	-13%	-11%	-32%	7%	18%	-48%
Leicester Sq District	-8%	-10%	3%	-17%	-10%	-38%
Piccadilly Circus District	-13%	-12%	-15%	-4%	10%	-44%
St Martin's Lane District	-10%	-11%	-7%	-6%	-4%	-12%
Haymarket District	-13%	-12%	-21%	6%	25%	-50%
Core West End	-11%	-10%	-13%	-9%	-8%	-13%

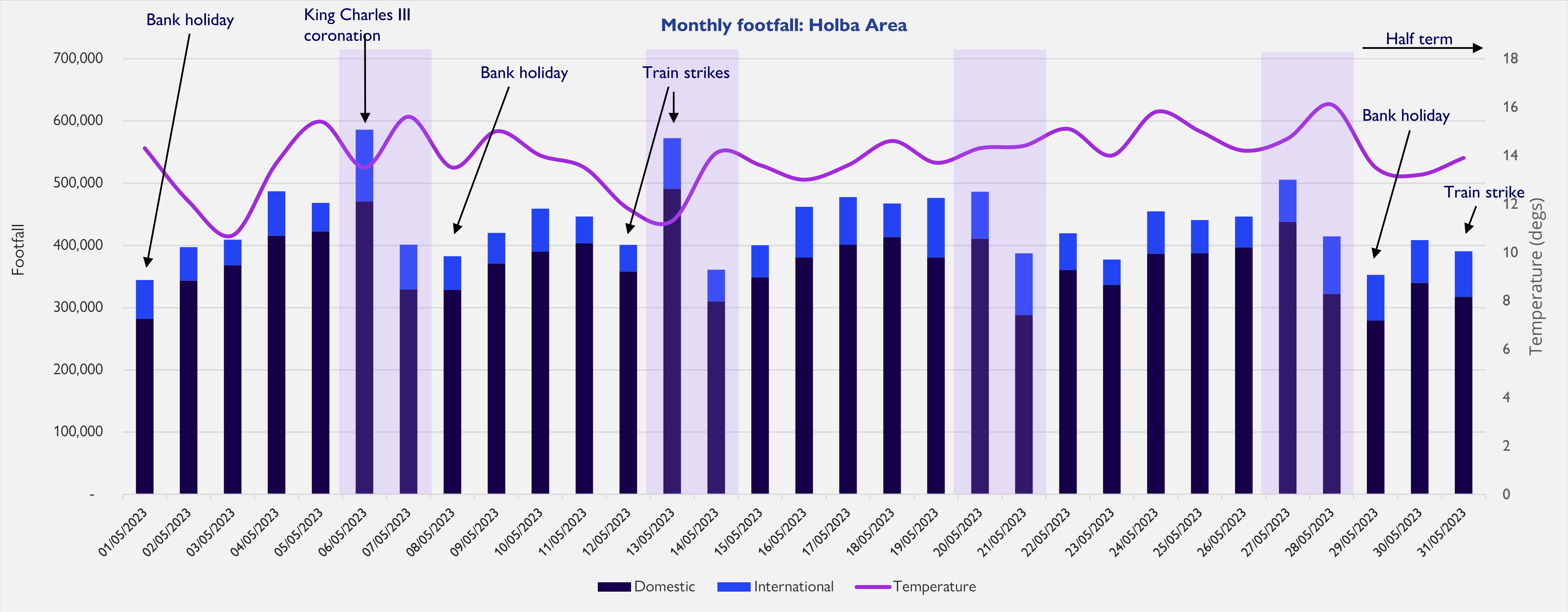
Visitor Volumes
Footfall – street level

Footfall is down month on month in all street locations across the HOLBA area

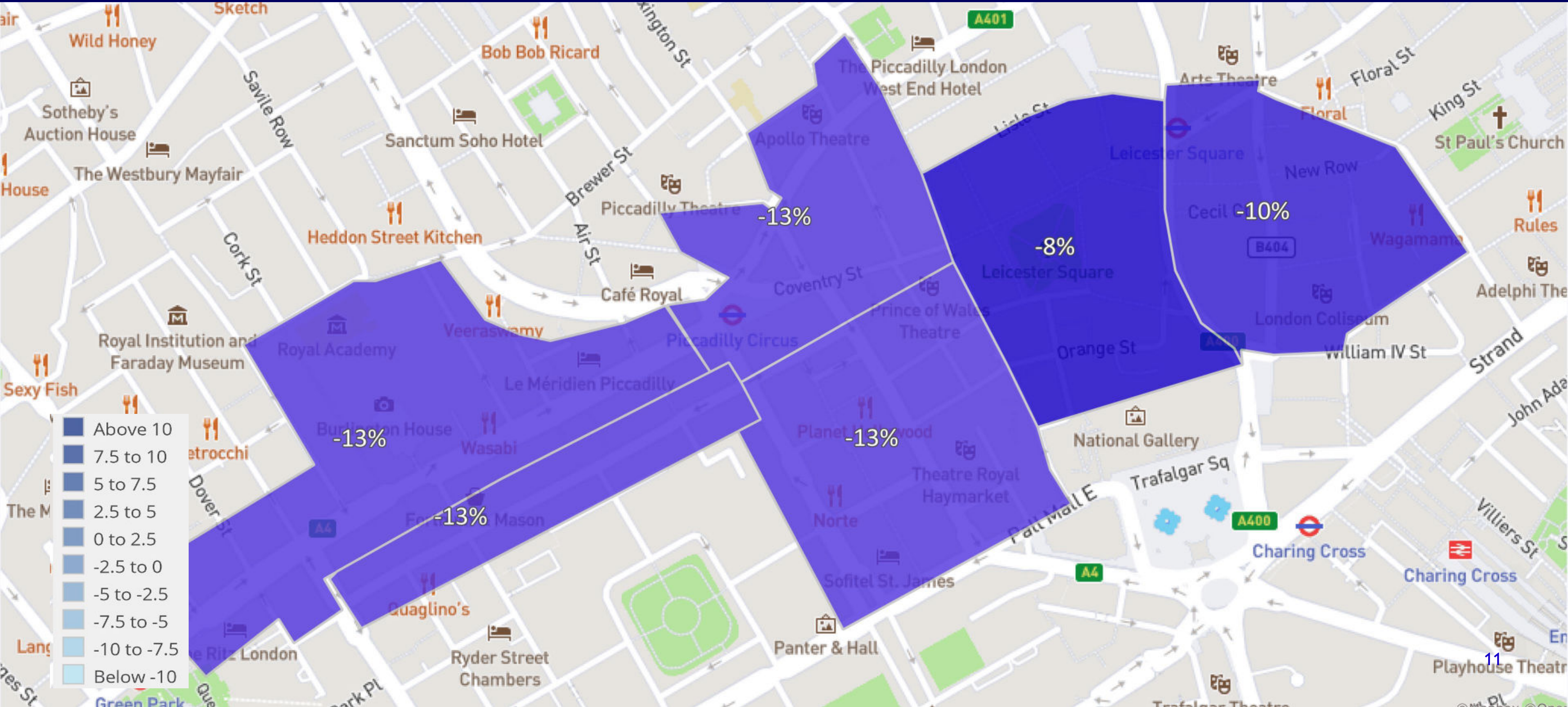
Majority of streets have seen an increase in domestic visits vs. last year

Street	Month-on-Month			Year-on-year		
	Total	*Domestic*	*International*	Total	*Domestic*	*International*
HOLBA area	-11%	-11%	-12%	-6%	1%	-32%
Piccadilly	-12%	-12%	-3%	30%	51%	-43%
Jermyn St	-9%	-13%	39%	25%	34%	-21%
Piccadilly Circus	-14%	-13%	-15%	11%	31%	-45%
St Martin's Lane	-2%	-9%	22%	4%	-7%	53%
Haymarket	-16%	-13%	-39%	0%	23%	-66%
Haymarket - Regent St / St James	-14%	-13%	-23%	36%	61%	-54%
Core West End	-11%	-10%	-13%	-9%	-8%	-13%

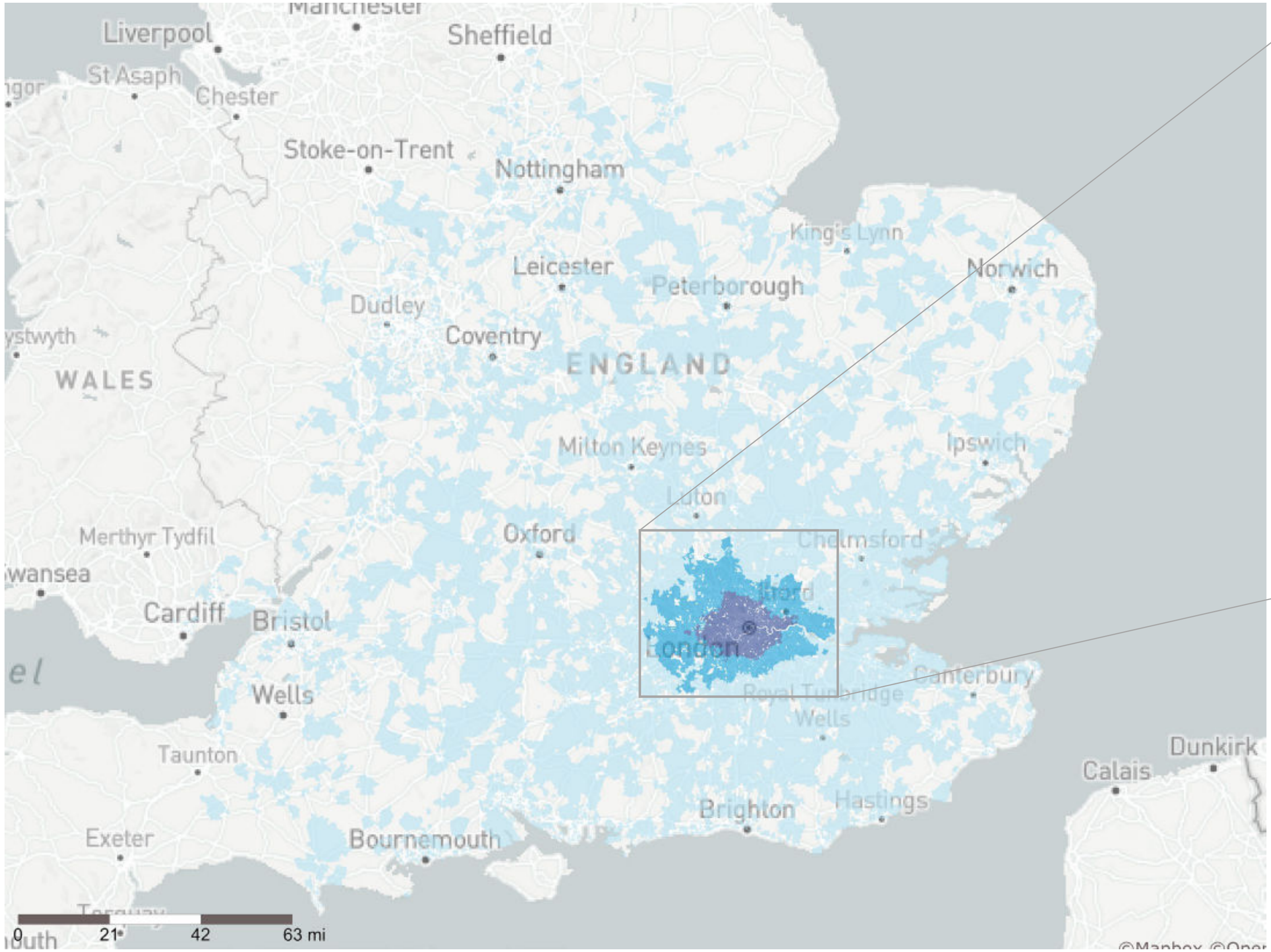
Visitor Volumes
Weaker footfall towards the end of the month

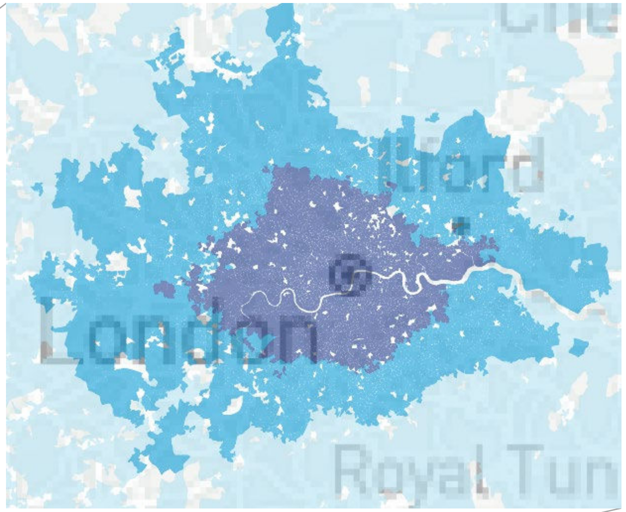


Visitor Volumes
May vs. April 2023



Visitor Volumes
Tertiary catchment increased 39.6% in size vs. April





Catchment band		Population (Millions)	Change vs. previous month
	-*Primary*	5.1	-4.2%
	-*Secondary*	4.4	-7.6%
	Core ***(Primary + Secondary)*** *75% of regular visitors*	**9.5**	**-5.8%**
	-*Tertiary*	13.3	39.6%
	Total ***(Core+ Tertiary)*** *95% of regular visitors*	**22.8**	**16.2%**

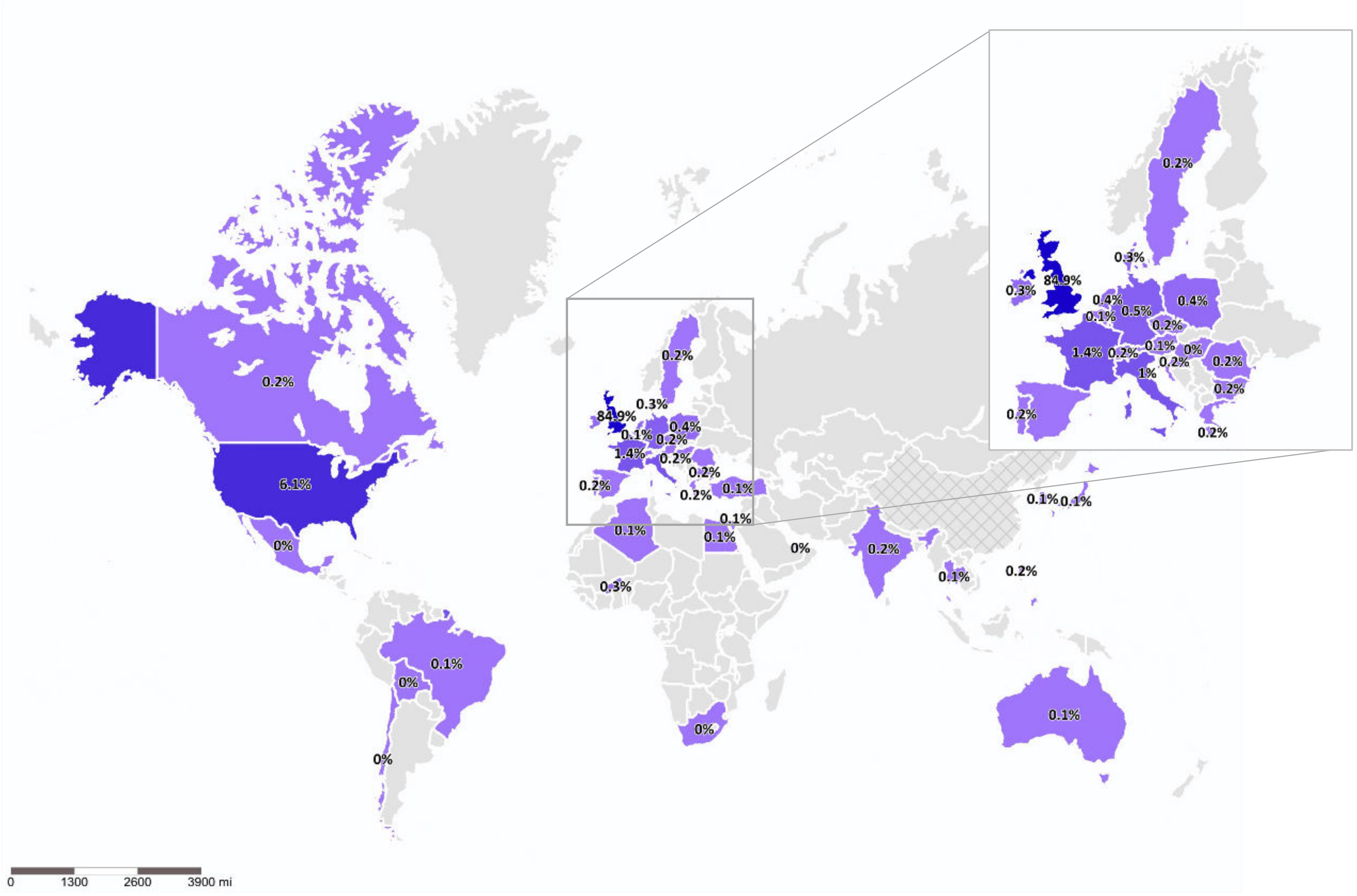
Visitor Volumes: Visitor mix

International visitor volume down on April, whilst mix is consistent

Area	International mix (%)	+/- change in volume: Month-on-Month	+/- change in volume: Year-on-year
HOLBA area	**15.1%**	**-11.8%**	**-31.8%**
Piccadilly	**9.8%**	**-3.2%**	**-43.2%**
Jermyn St	**10.8%**	**38.8%**	**-21.1%**
Piccadilly Circus	**12.6%**	**-15.0%**	**-45.0%**
St Martin's Lane	**27.2%**	**21.9%**	**52.6%**
Haymarket	**8.5%**	**-38.7%**	**-66.2%**
Haymarket - Regent St / St James	**7.3%**	**-23.5%**	**-54.2%**
Core West End	**16.5%**	**-13.1%**	**-13.1%**

- International visits to HOLBA are down 11.8% on April
- Jermyn St has seen the greatest growth month on month
- International visits accounted for 15.1% of visits in May, vs. 20.8% last May

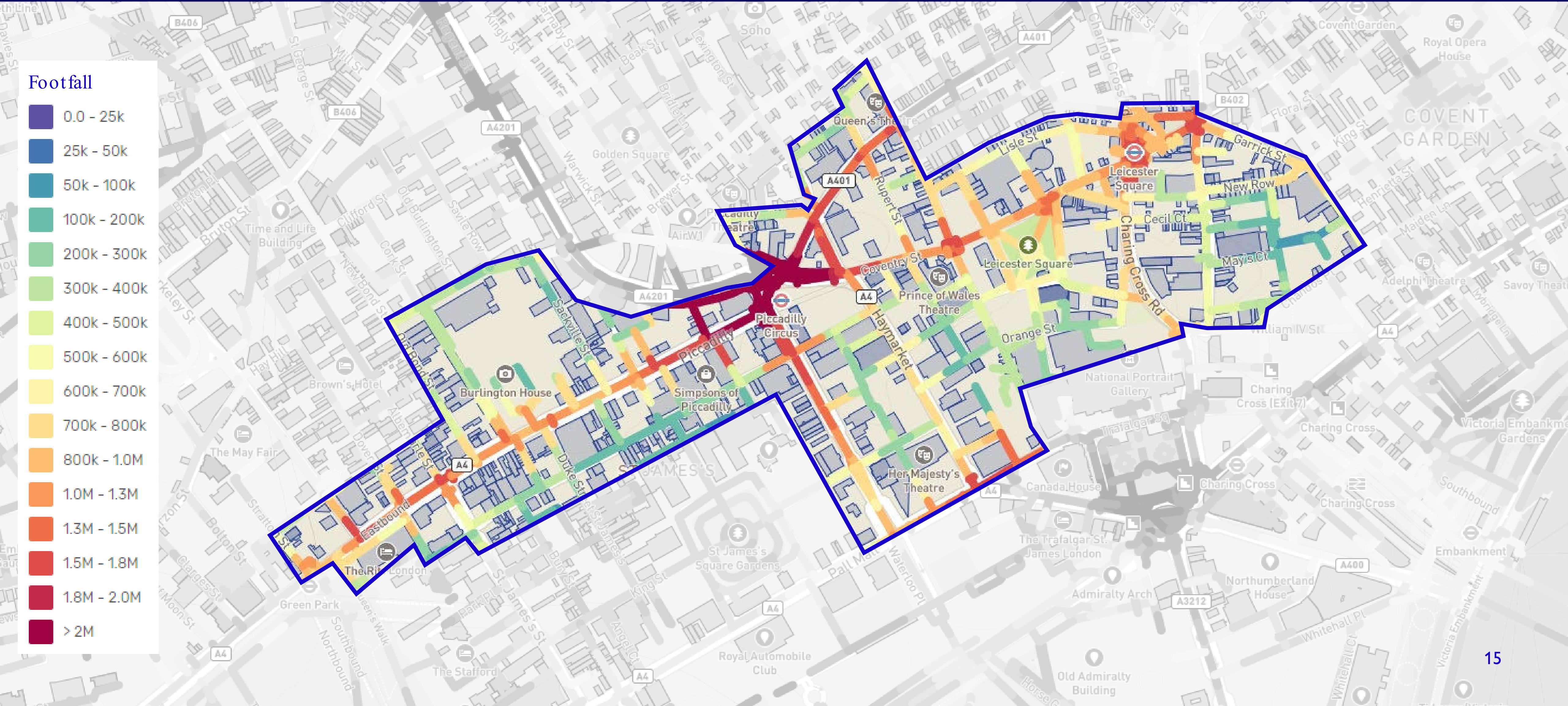
Visitor Volumes: Visitor origin
15.1% of visitors to HOLBA from outside the UK



Rank	Country	%		+/- change
1	United Kingdom	84.9%	↑	0.1%
2	United States	5.9%	↓	-0.3%
3	France	1.6%	↑	0.2%
4	Italy	0.7%	↓	-0.3%
5	India	0.6%	↑	0.1%
6	Australia	0.4%	→	0.0%
7	Ukraine	0.4%	→	0.0%
8	Switzerland	0.4%	→	0.0%
9	Turkey	0.4%	↑	0.1%
10	Netherlands	0.3%	↑	0.1%
	Europe (excl. UK)	5.9%		-0.5%
	Rest of the world	9.2%		0.4%
	Non UK	15.1%		-0.1%

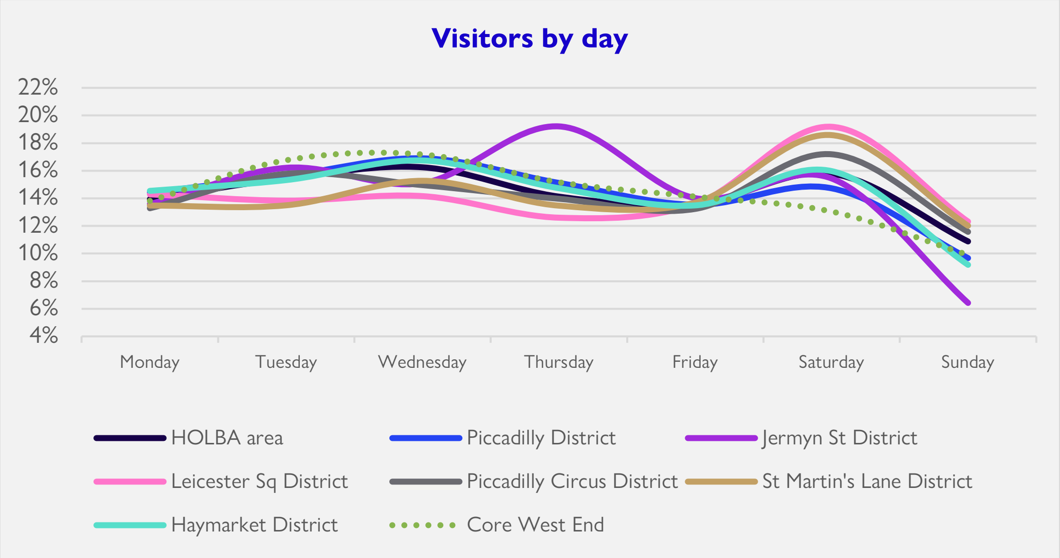
Note: Data unavailable for visitors from China

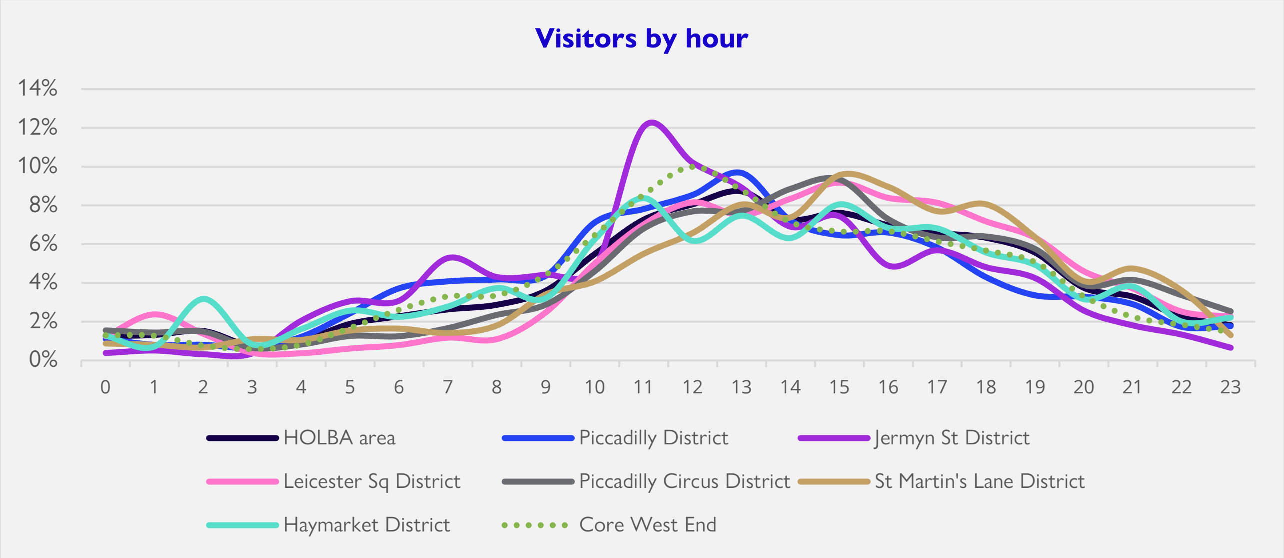
Visitor Volumes
Segment footfall



03 Visitor Behaviour

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

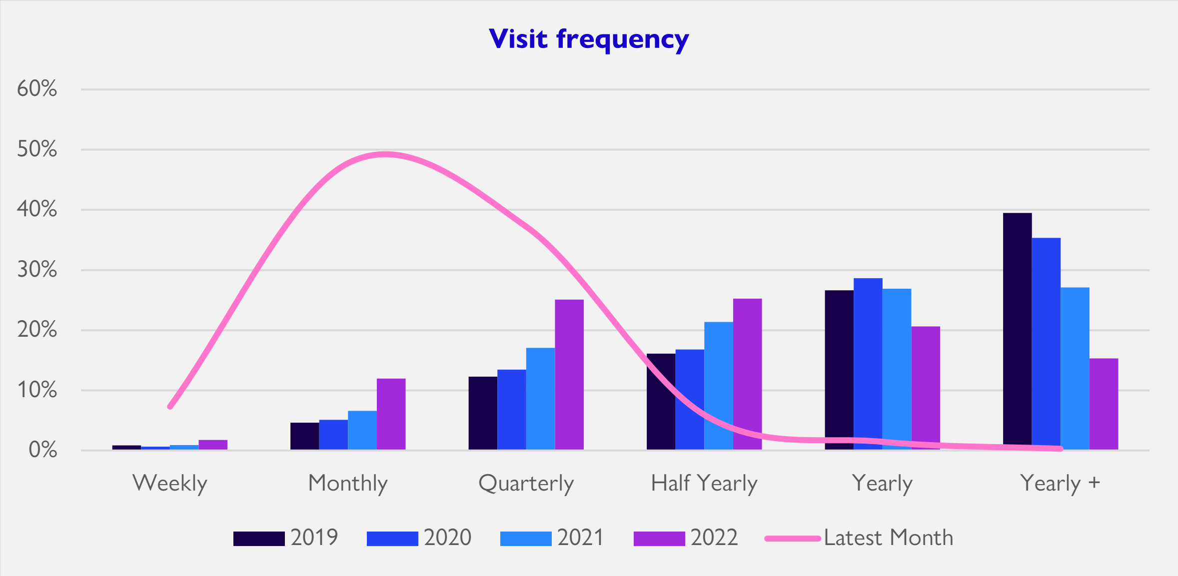


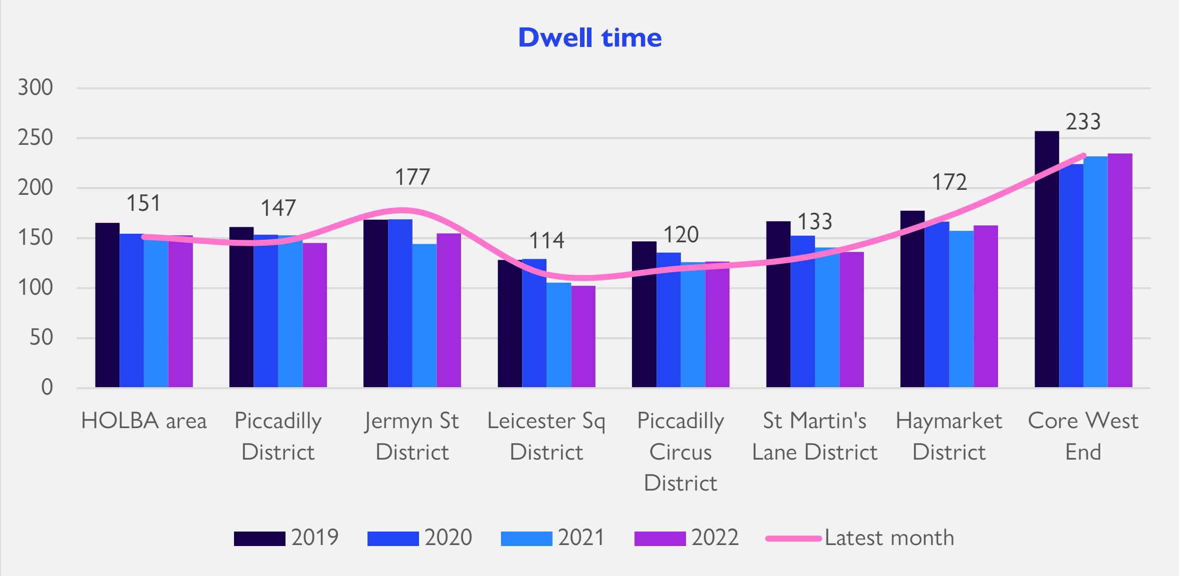


- Wednesdays typically saw the highest proportion of visitors (16.2%)
- Patterns this month likely affected by bank holidays

- Visitor volumes typically peak during lunchtime and into the afternoon
- However Leicester Square and St Martins' Lane 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

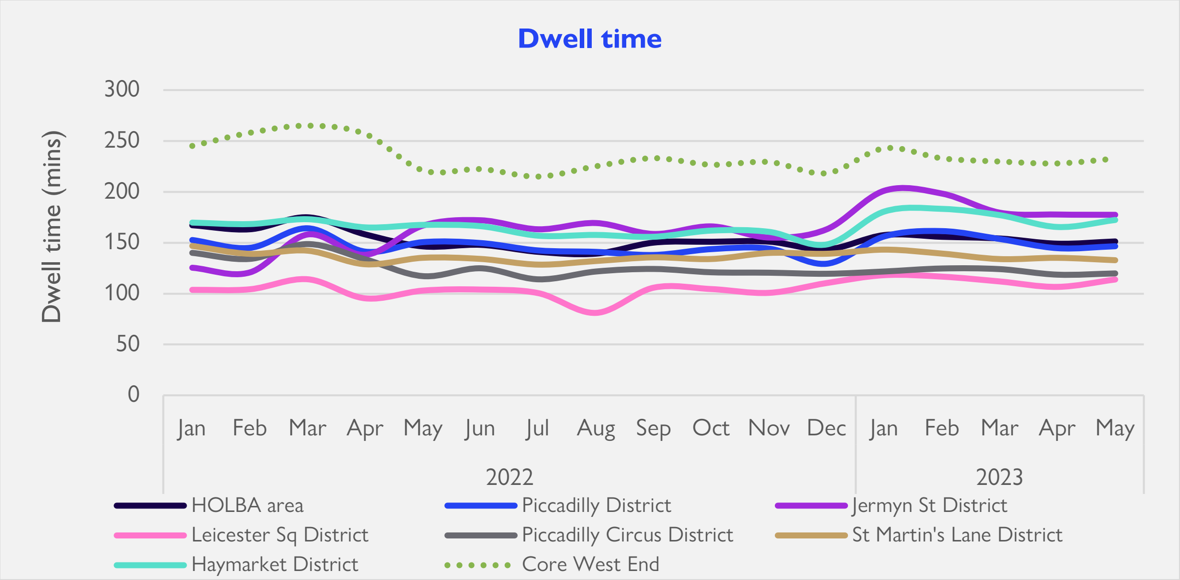




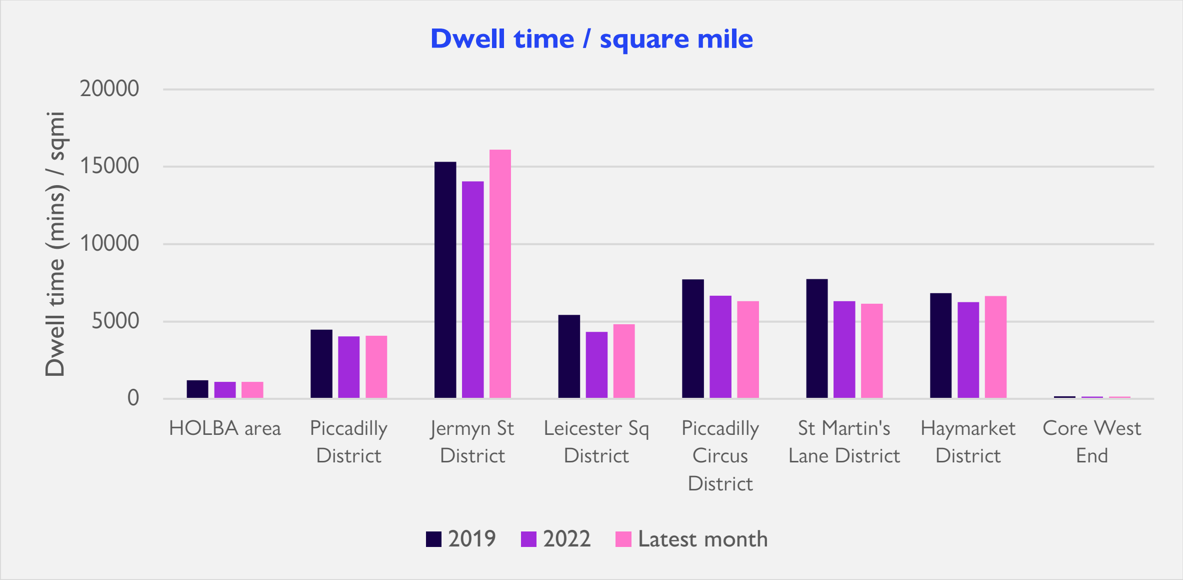
- Increase in proportion of visitors visiting weekly, monthly and quarterly
- Conversely decrease in proportion of visitors visiting yearly and beyond

- Dwell time reduced in May vs. 2023 YTD, 151 minutes vs. 154 minutes
- Jermyn St District has the longest dwell time at 177 minutes

Visitor Behaviour: Dwell time
Little change in dwell times in May vs. April



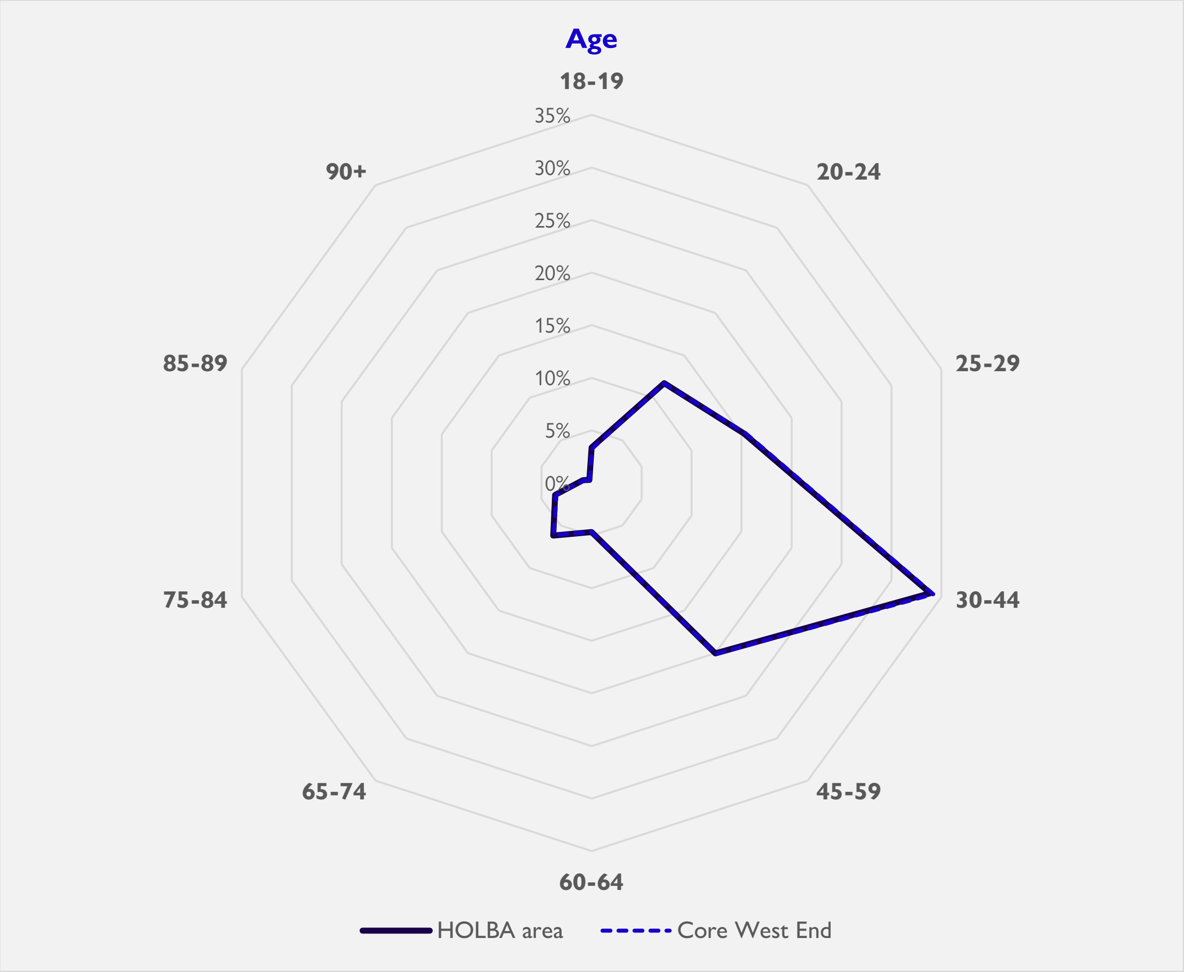
- Dwell times in May 2023 were consistent with April in all districts



- Jermyn St has high dwell times given its comparatively small geographic area

04 Visitor Profile

Visitor Profile: Age & Gender
53.9% of visitors are aged between 30-59 years old



- Visitor profile skewed towards those aged 30-59 years old
  – 53.9% of visitors aged 30-59, versus 54.7% in April

- 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

Female 49.8%

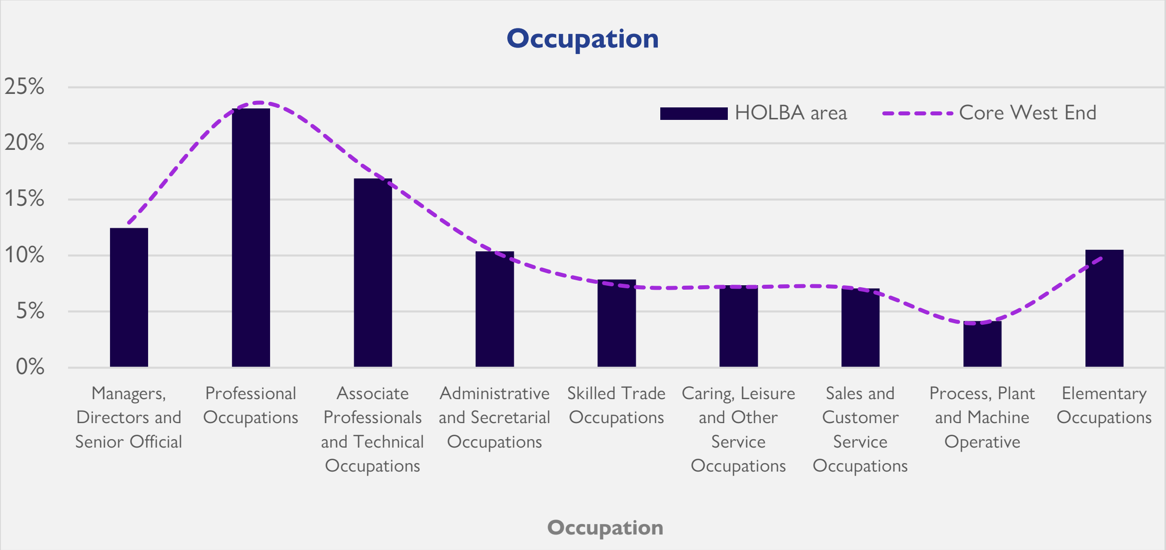
Male 50.2%

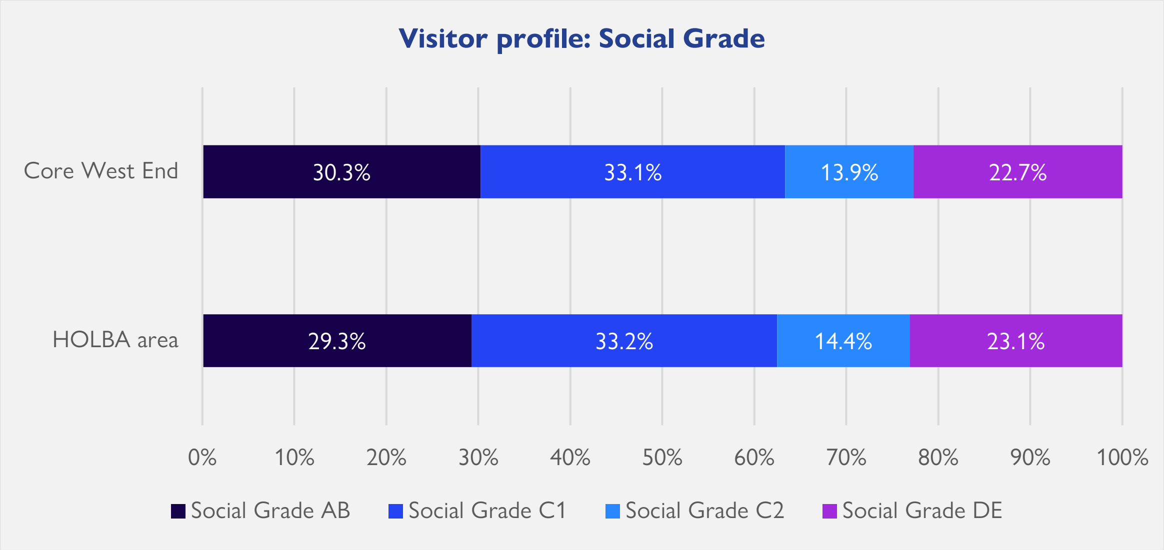
Core West End

Female 49.6%

Male 50.4%

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

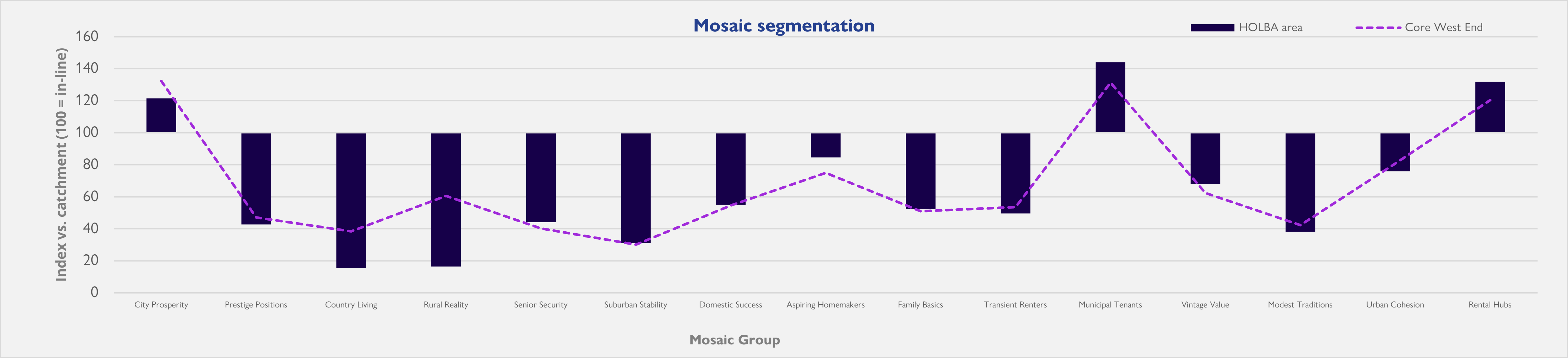




- Visitor catchment profile biased towards 'white collar' occupations, consistent with last month
- In line with wider Core West End profile

- 29.3% HOLBA Area visitor catchment profile in Social Grade AB, vs 30.3% for Core West End
- Little change versus April 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’

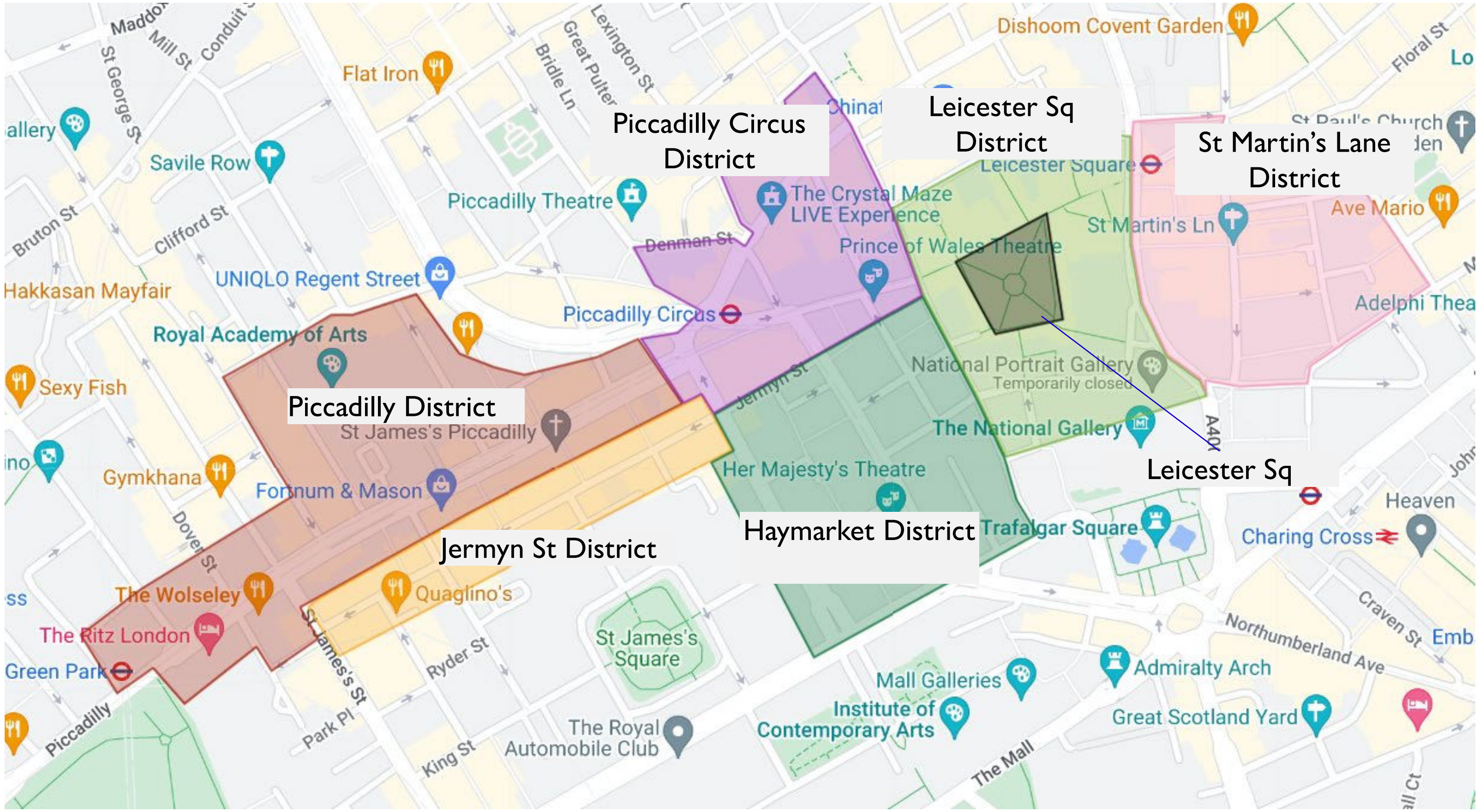
- City Prosperity are high income residents who have expensive homes in desirable metropolitan locations
- Municipal Tenants are residents who rent inexpensive city homes in central locations
- Profile very similar to Core West End visitors

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

OPENING SOON

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

- 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 50 George Street, London W1U 7GA.

HEART OF LONDON BUSINESS ALLIANCE

Colliers

Matt Harris, HOLBA
Data & Insights Manager
+44 207 734 4507 | +44 7849 829 756
matt.harris@heartoflondonbid.co.uk

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