

# Visitor Insights

## January Report 2024

Shaping a  
world-class  
West End

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# Background

## Introduction and context

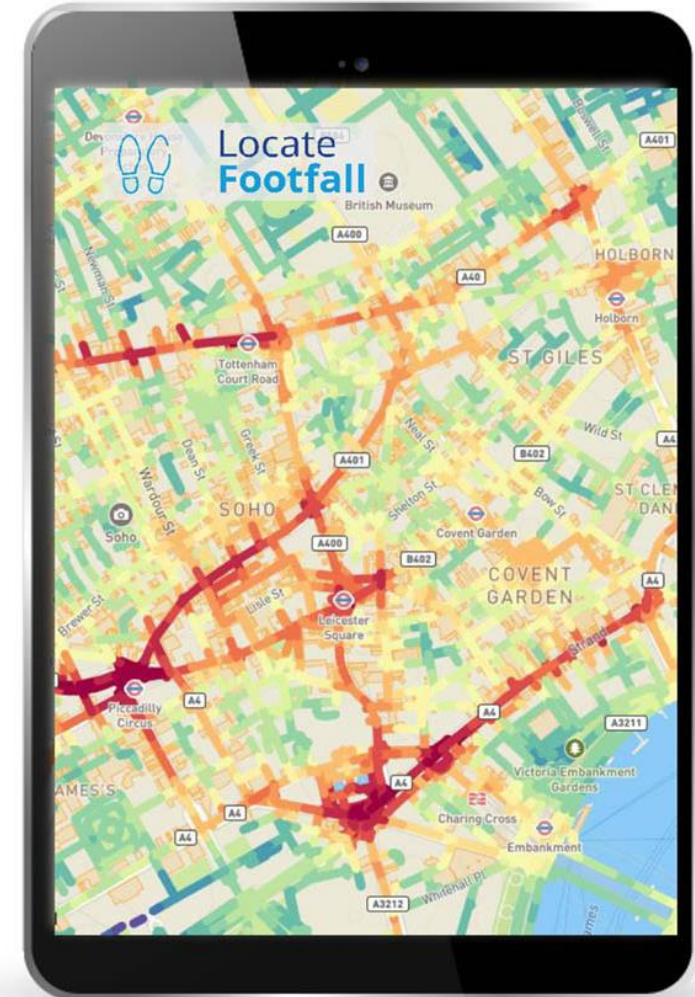


Heart of London Business Alliance (HOLBA) has partnered with Colliers to provide data and insights on visitors to the area.

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

- Visitor footfall & profile
- Visitor behaviour
- Visitor spend (Covering Q4 2023)

Data sourced from Colliers' Locate Footfall mobility data platform and MasterCard spending figures from High Streets Data Service.



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01

# Summary





# Summary – Key Points

## January 2024



- Heart of London (HOL) area performance in January 2024 was stronger than January 2023, with a 3% increase in footfall year-on-year (YOY). This surpassed the Core West End (CWE) benchmark by 8% where there was a 5% decrease in footfall compared to the previous year.
- Footfall in the area decreased by 17% compared to December. This pattern is expected, and January generally sees lower footfall, due to fewer tourists in the area. However, people spent more time in the area, and the number of locals visiting increased by 15%. This suggests that more locals and workers were out and about compared to December, which is usually more tourist-heavy.
- Visitor behaviour has remained consistent compared to previous months. However, in the HOL area, there was significantly more footfall on Monday evenings compared to the Core West End area – 44% during the month. This is likely due to New Year's Day celebrations in locations such as Piccadilly Circus and Leicester Square which saw concentrated footfall in these areas.

### Quarterly spend data – Q4 2023 (October – December)

- In the last quarter of 2023, both spending and transactions increased by 10% and 13%, respectively, compared to the same period in the previous year. This is despite footfall remaining steady compared to the previous quarter and decreasing compared to the same period in 2022.
- The Christmas shopping season notably boosted both spending and transactions. Interestingly, spending increased more than the number of transactions, indicating that visitors were spending more money per visit than during the previous quarter.
- Spending was generally highest on Fridays and Saturdays, but significant growth was also seen on Wednesdays compared to the previous quarter, Thursdays and Sundays, likely because of increased visits for Christmas shopping.

# Summary

## January 2024



11.9 m  
(-17%)

Visitors to HOLBA area down 17% month on month (this is in line with January trends).



164 mins  
(+15%)

Visitors typically spend almost 2 and a half hours in the area. This is head of the 2023 average.



12.1m  
(+15%)

People live within the HOLBA area core catchment.



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# Visitor volumes



# Visitor volumes

## Footfall - districts



Footfall down 17% month-on-month, however up 3% year-on-year

Domestic and international visits down in all districts vs. December



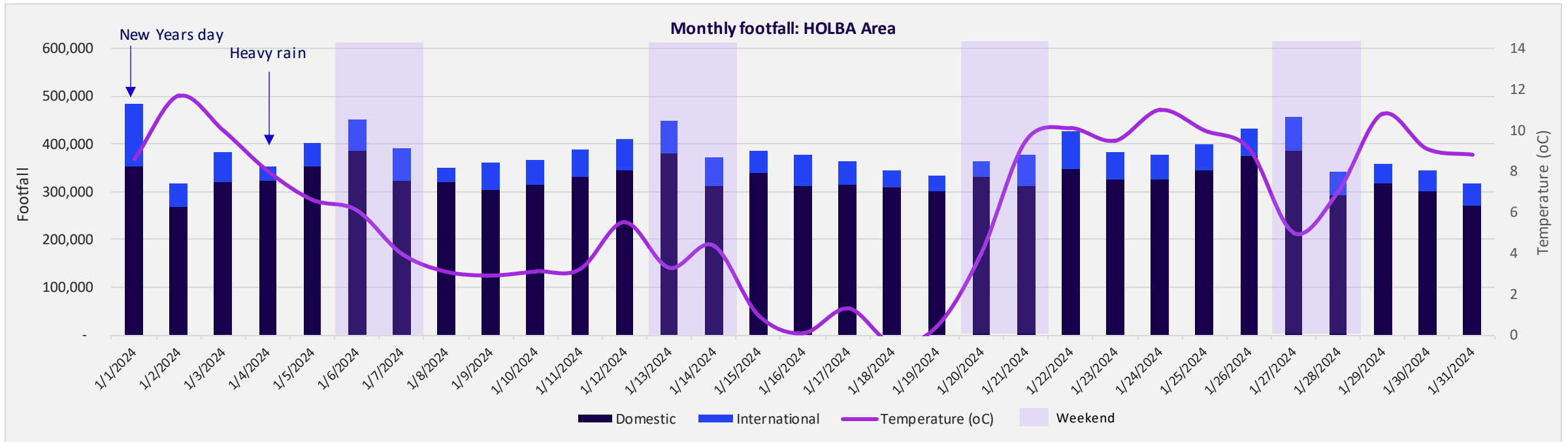
District	Month-on-Month			Year-on-year		
	Total	Domestic	International	Total	Domestic	International
HOLBA area	-17%	-15%	-23%	3%	5%	-10%
Piccadilly District	-25%	-24%	-30%	6%	6%	6%
Jermyn St District	-29%	-27%	-39%	5%	3%	27%
Leicester Sq District	-8%	-9%	-2%	19%	13%	45%
Piccadilly Circus District	-18%	-16%	-29%	16%	19%	3%
St Martin's Lane District	-15%	-15%	-14%	21%	13%	66%
Haymarket District	-21%	-17%	-41%	15%	21%	-20%
Core West End	-19%	-17%	-30%	-5%	-2%	-21%
HOLBA area - major street avg	-19%	-18%	-24%	2%	2%	-3%

- Footfall decreased compared to last month in all areas in January, after a busy holiday season.
- While international visitors decreased compared to last month, there was an increase in some districts when compared to January 2023.



# Visitor volumes

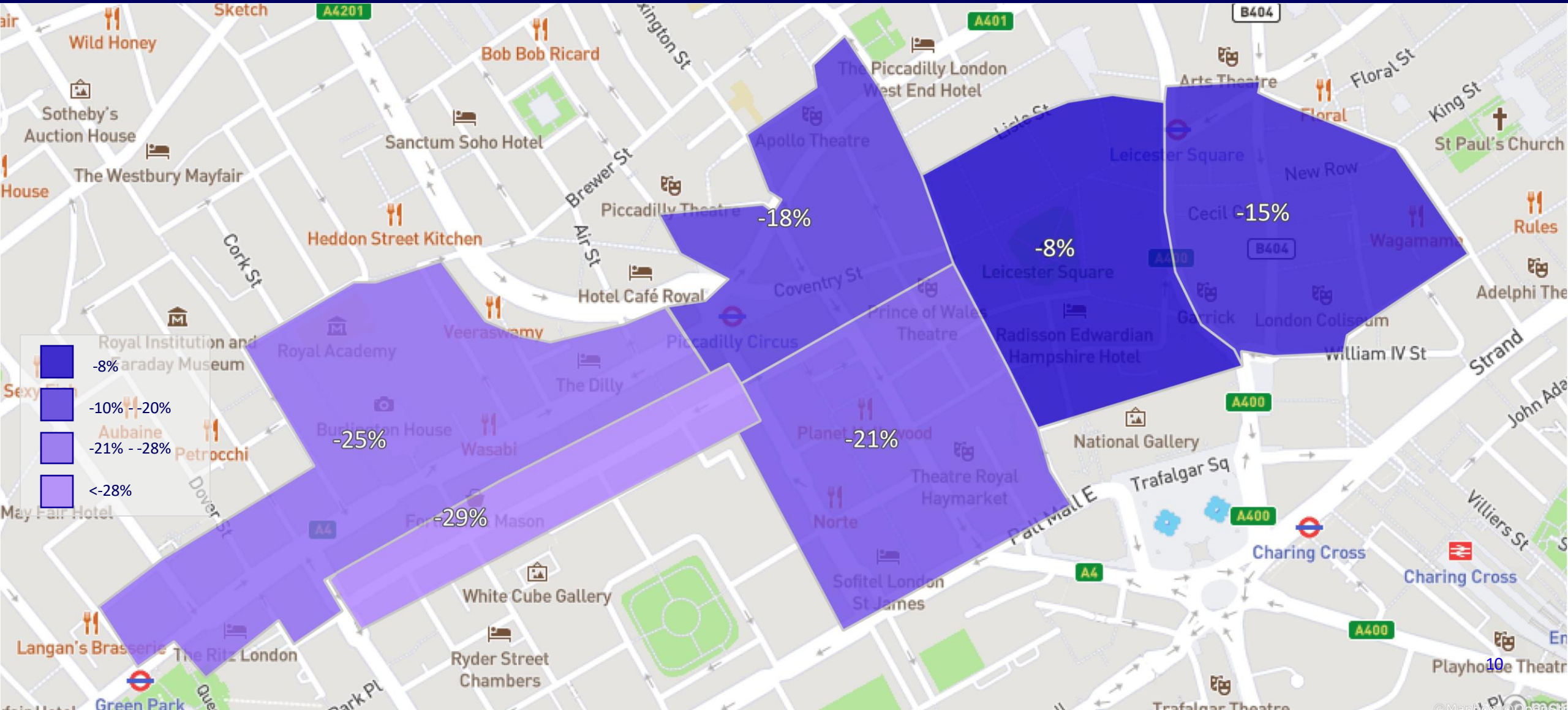
## New Years Day had highest footfall in January



- Footfall was highest on New Year's Day, driven by both New Year's Eve and Day festivities and a higher number of international visitors.
- Saturdays remained consistently high in foot traffic throughout the month, following the usual trend.
- Despite colder temperatures in mid-January, there was no significant decrease in foot traffic.

# Visitor volumes

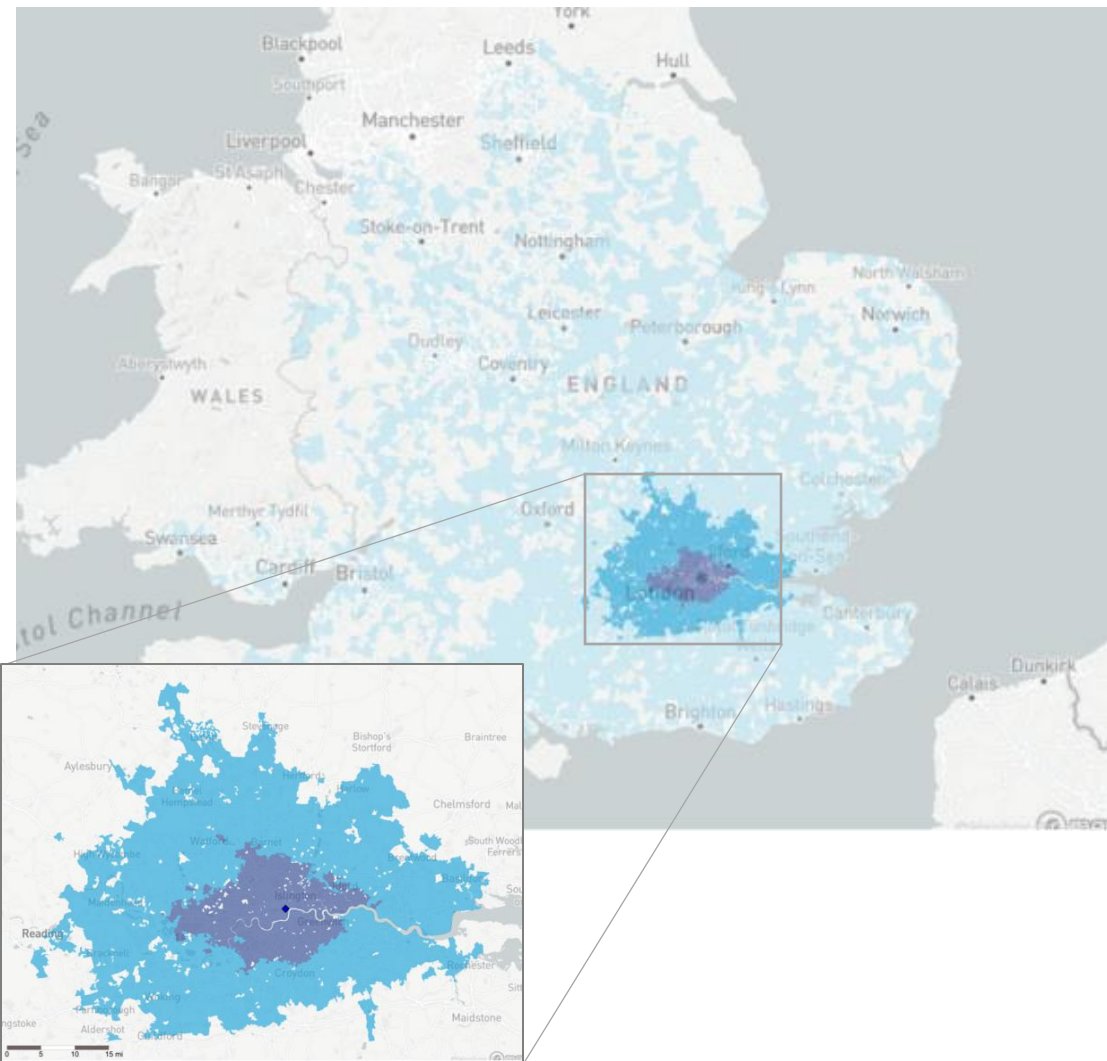
## January 2024 vs. December 2023





# Visitor volumes

## Core catchment increased 15% in size vs. December



Catchment band		Population (Millions)	Change vs. previous month
	-Primary	5.7	7.5%
	-Secondary	6.4	22.7%
	<b>Core (Primary + Secondary)</b> 75% of regular visitors	<b>12.1</b>	<b>15.0%</b>
	-Tertiary	15.6	25.7%
	<b>Total (Core+ Tertiary)</b> 95% of regular visitors	<b>27.6</b>	<b>20.8%</b>

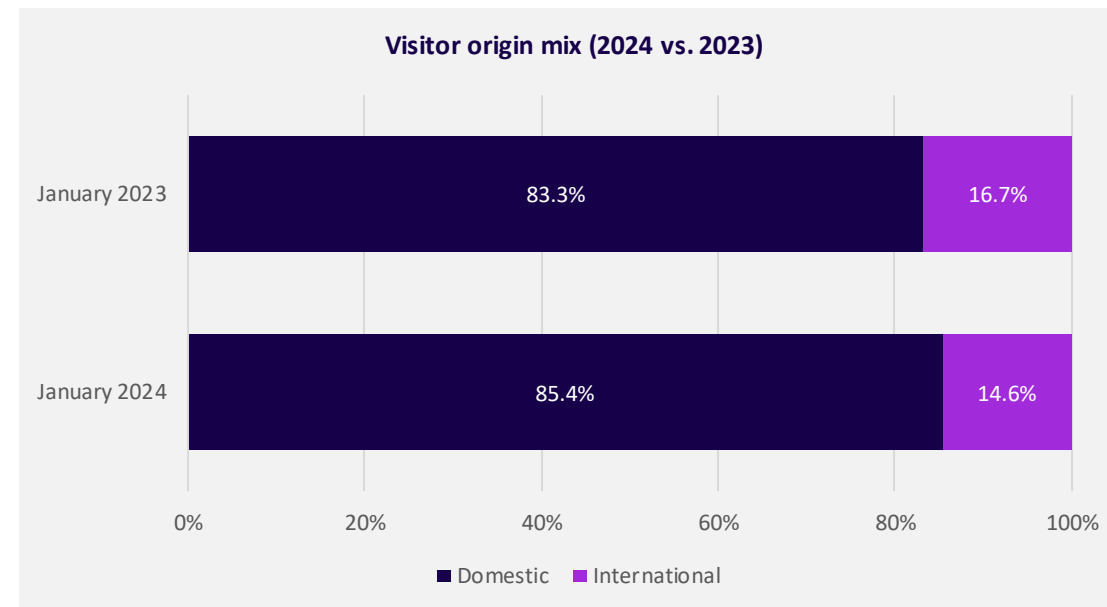
- Both the core and total catchment areas have expanded compared to December.
- December's catchment area was likely affected by seasonal visitor behaviour and train strikes.
- This month's data indicates a return to typical catchment patterns.

# Visitor volumes: visitor mix

## International visitor mix down on December levels



Area	International mix (%)	+/- change in mix	
		Month-on-Month	Year-on-year
<b>HOLBA area</b>	<b>14.6%</b>	<b>-1.2%</b>	<b>-2.1%</b>
Piccadilly	12.3%	-2.2%	1.1%
Jermyn St	6.8%	-15.7%	-1.6%
Leicester Sq	62.1%	13.7%	16.1%
Piccadilly Circus	14.2%	-3.4%	-0.6%
St Martin's Lane	34.2%	3.1%	20.7%
Haymarket	7.9%	-9.7%	-5.7%
Haymarket - Regent St / St James	7.5%	-1.8%	-4.2%
Core West End	14.4%	-2.2%	-2.8%



- There was a decrease of 1.2% points in the international visitor mix compared to December 2023.

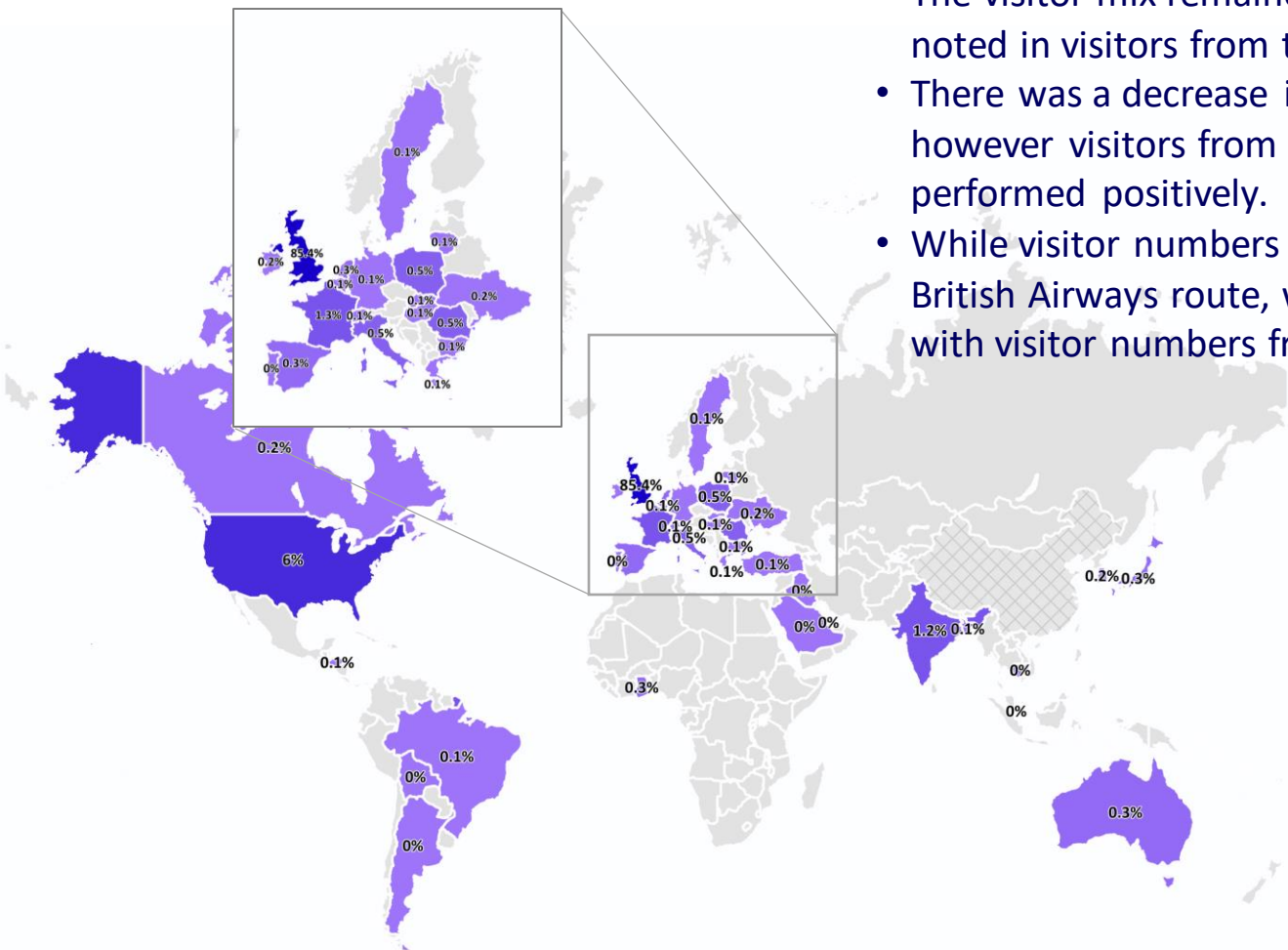
- This translates to a 23% decrease in the number of international visitors compared to December 2023.

- This reflects a 2.1% decrease in the mix compared to January 2023.



# Visitor volumes: visitor origin

## 1.2% decrease in visits from outside the UK



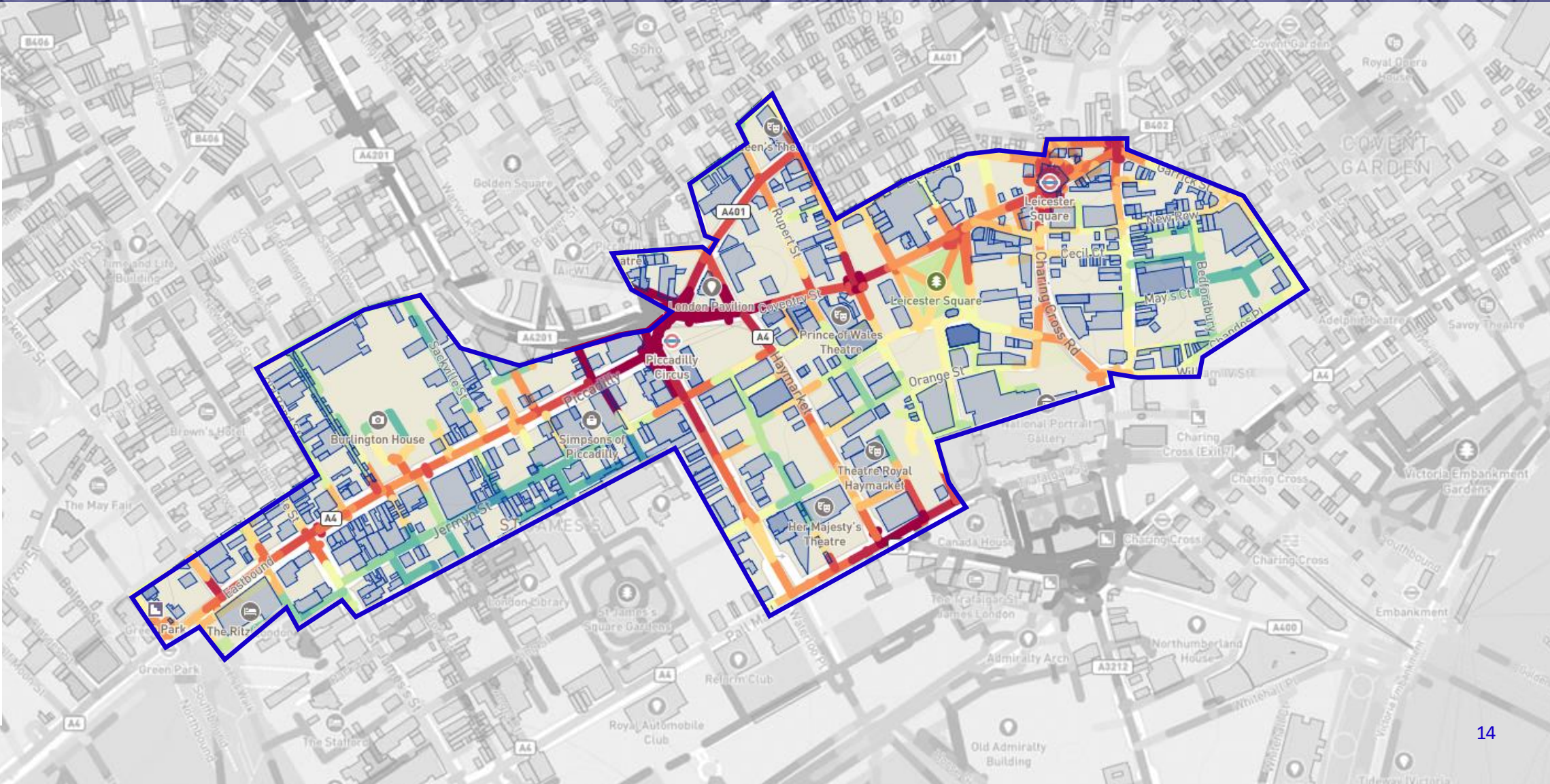
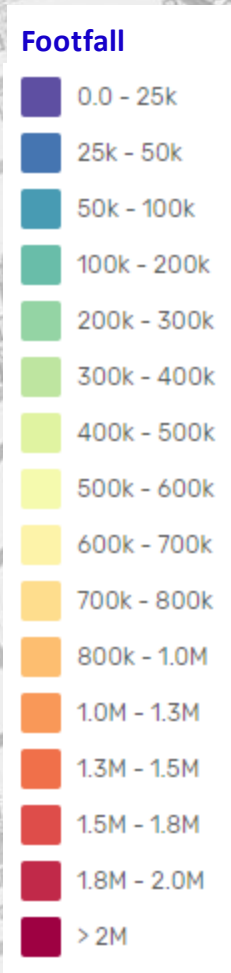
- The visitor mix remained relatively consistent month-on-month with slight declines noted in visitors from the US and France.
- There was a decrease in visitors from Western European countries in January, however visitors from long-haul origins including India, Poland and Ghana have performed positively.
- While visitor numbers from Ghana have dropped slightly month-on-month, the new British Airways route, which opened in October 2023, has proved resilient compared with visitor numbers from other countries.

Rank	Country	%	+/- change	
1	United Kingdom	85.4%	↑	1.2%
2	United States	6.0%	↓	-0.1%
3	France	1.3%	↓	-0.5%
4	India	1.2%	↑	0.3%
5	Poland	0.5%	↑	0.0%
6	Italy	0.5%	↑	0.0%
7	Romania	0.5%	↑	0.1%
8	Australia	0.3%	↓	-0.0%
9	Ghana	0.3%	↓	-0.0%
10	Netherlands	0.3%	↑	0.0%
Europe (excl. UK)		4.7%		-0.8%
Rest of the world		9.9%		-0.4%
Non UK		14.6%		-1.2%

Note: Data unavailable for visitors from China

# Visitor volumes

## Segment footfall





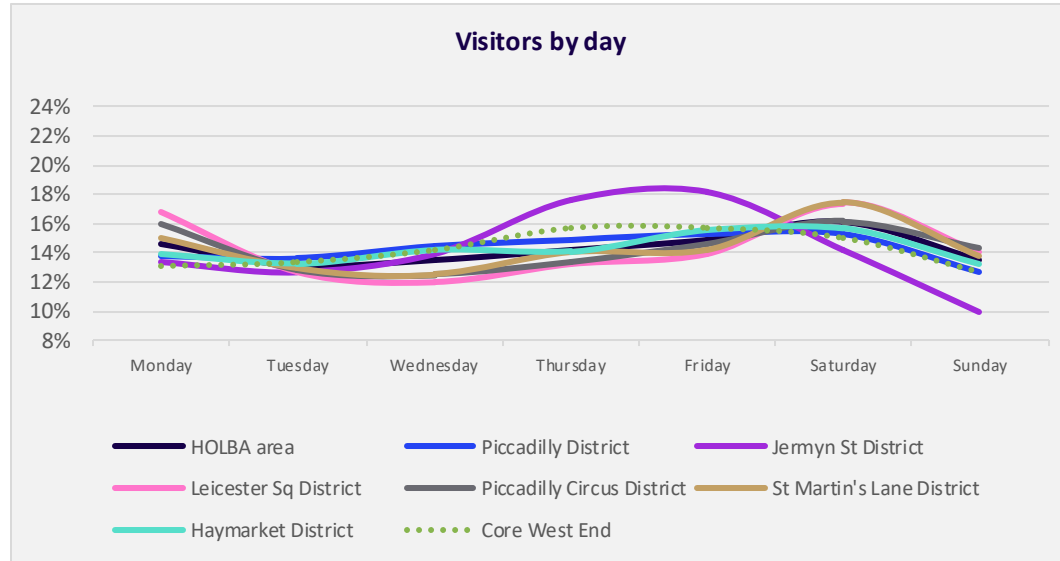
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# Visitor behaviour

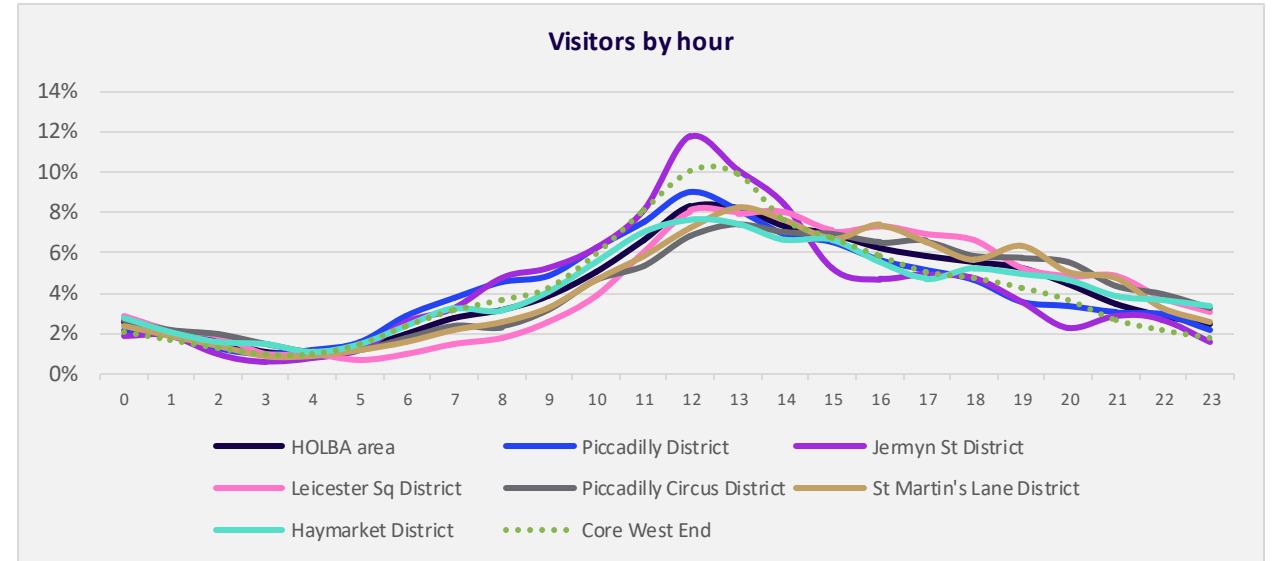


# Visitor behaviour: visits by day and hour

## Saturday visits most popular



- A notable emphasis on Saturdays for footfall in all districts aside from Jermyn Street.
- Worker-centric areas like Jermyn St showed a preference for weekdays, especially on Thursdays and Fridays. In contrast, areas with a higher concentration of tourists experienced greater footfall during weekends.



- Visitor volumes typically peak during lunchtime and continue into the afternoon.
- Jermyn Street has the most noticeable lunchtime peak likely driven by workers having lunch nearby.



# Visitor behaviour: visits by day and hour

Monday afternoon was the busiest part of the week (due to New Year's Day)



HOLBA - % of visits

	Morning (07.00-12.29)	Afternoon (12.30-17.59)	Evening (18.00-23.59)
Monday	4.8%	7.4%	4.7%
Tuesday	4.6%	6.7%	3.7%
Wednesday	5.1%	6.6%	3.5%
Thursday	3.9%	5.2%	3.4%
Friday	3.9%	5.4%	4.0%
Saturday	3.3%	6.7%	4.5%
Sunday	3.0%	6.1%	3.4%

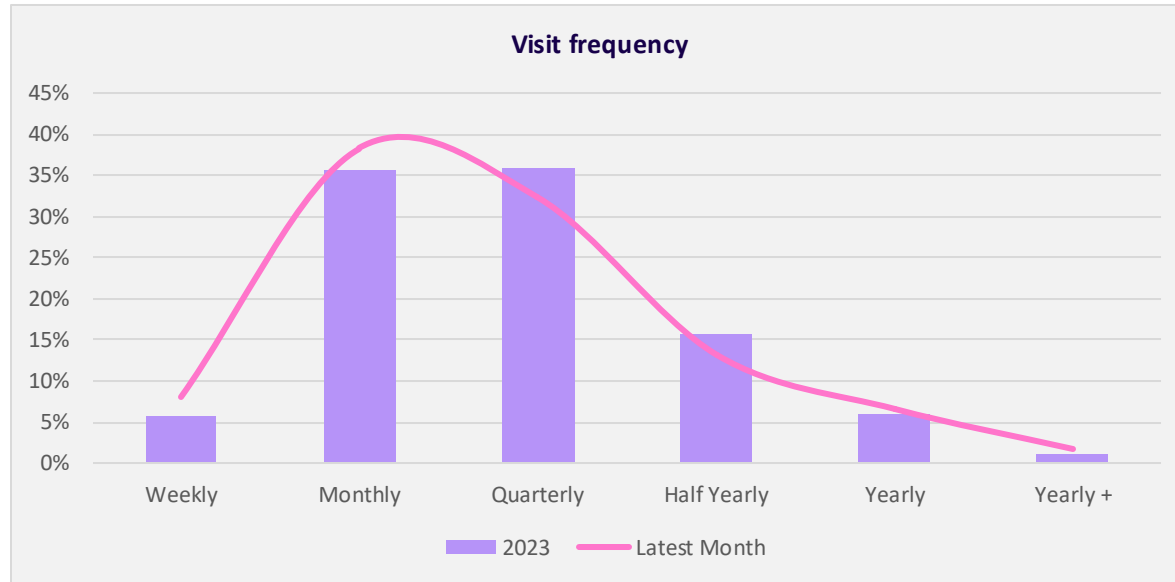
INDEX VS. CORE WEST END

	Morning (07.00-12.29)	Afternoon (12.30-17.59)	Evening (18.00-23.59)
Monday	92	113	144
Tuesday	84	101	123
Wednesday	85	95	119
Thursday	77	86	121
Friday	81	89	119
Saturday	96	100	125
Sunday	94	102	128

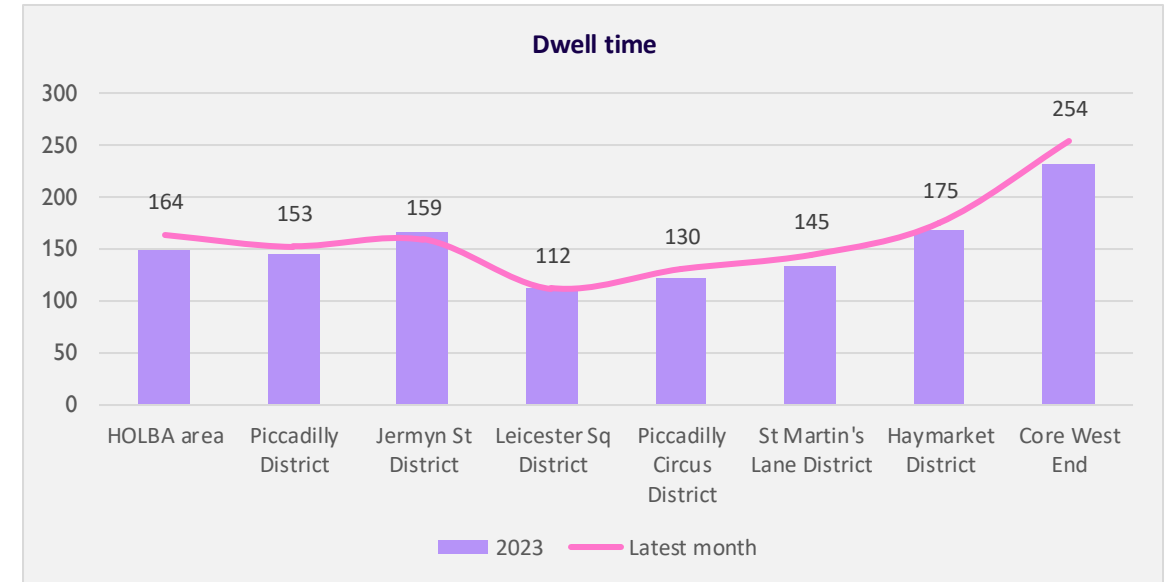
- Monday afternoons saw the highest weekly segment for visits this month, comprising 7.4% of all visitors. This increase is attributed to heightened footfall on New Year's Day, which fell on a Monday.
- Evenings on Mondays and Saturdays boast the strongest share of visits, primarily due to robust leisure visitation.
- Weekends and evenings consistently outperform the broader Core West End area, driven by a strong leisure experience.
- Friday – Sunday evenings in the HOL area were an average of 24% ahead of Core West End.

# Visitor behaviour: frequency

## Visitors are coming more frequently and staying for more time



- The number of regular visitors continues to rise, partly influenced by the higher proportion of workers compared to tourists in January.
- Workers generally spend more time in the area than tourists do. Therefore, when there is a decrease in tourists or an increase in workers, the average dwell time differs.

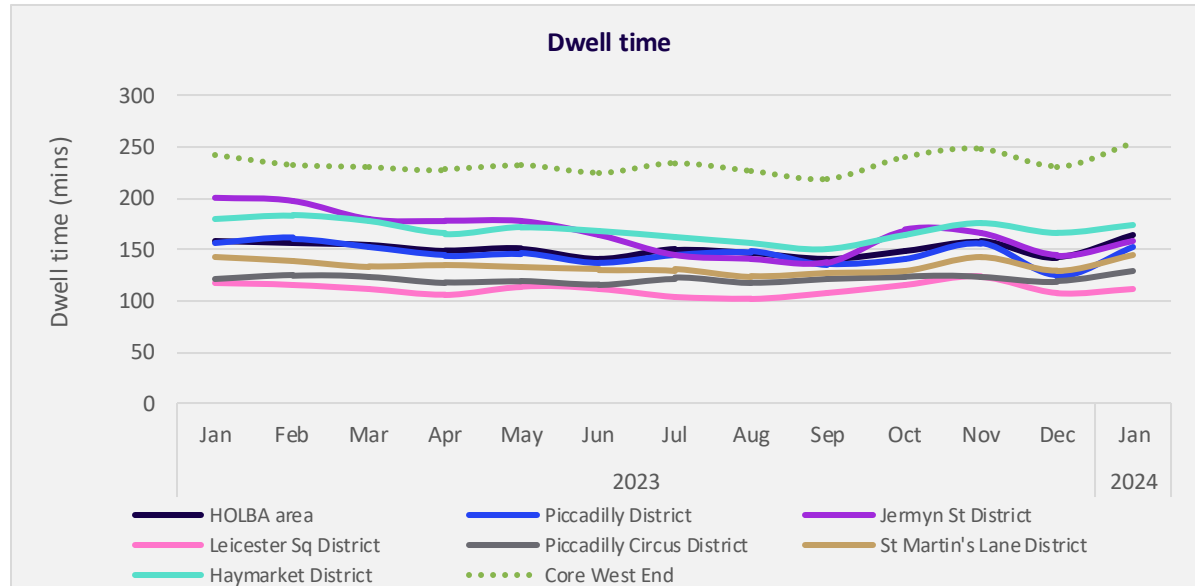


- Dwell time increased in January compared to the 2023 average, with visitors spending 164 minutes on average in the area in January compared to 150 minutes in 2023.
- Office-oriented districts have the highest dwell time, with Haymarket recording 175 minutes, whereas leisure districts like Leicester Square have shorter dwell times at 112 minutes.



# Visitor behaviour: dwell time

## Dwell times have increased compared to December



- Dwell time has increased compared to December.
- However, it has decreased since January 2023.



- Jermyn St stands out with the highest dwell times, attributed to its focused worker demographic despite its relatively small geographic area.
- The graph illustrates the average dwell time relative to the size of each district (in square miles), providing insight into how area size influences visitor behaviour.

04

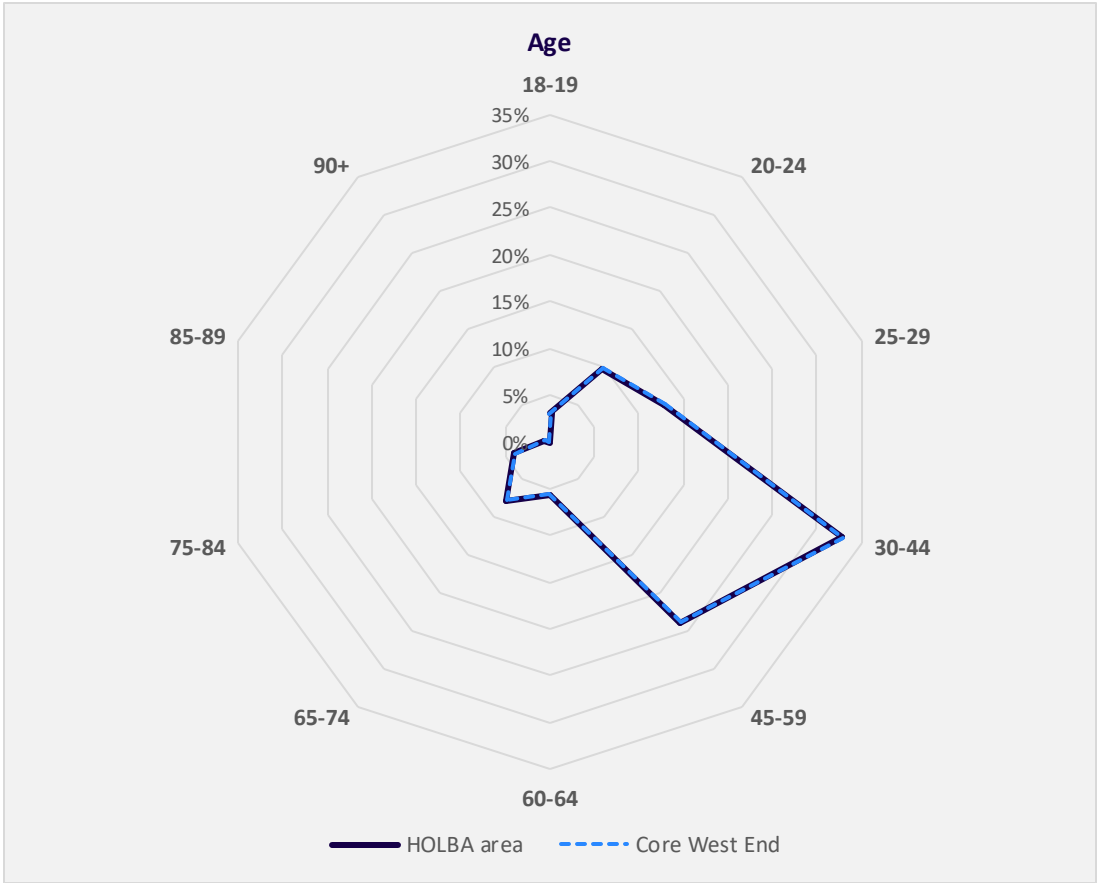
# Visitor profile



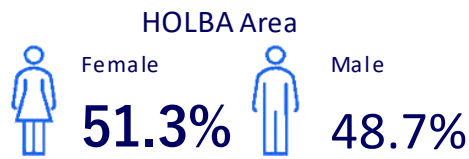


# Visitor profile: age & gender

## 56.5% of visitors are aged between 30-59 years old

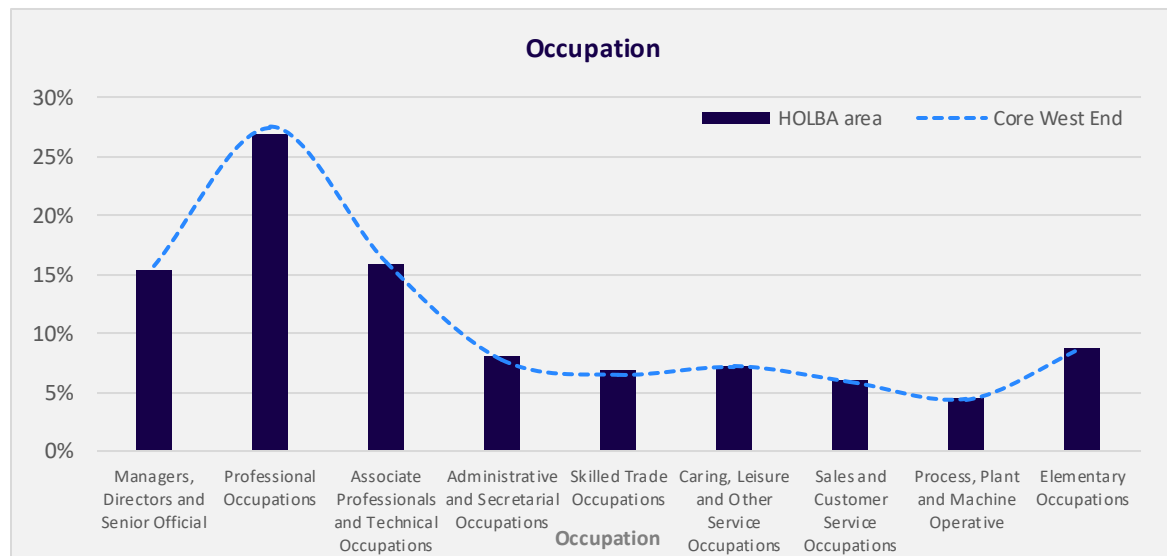


- Visitor age range is skewed toward the 30-59 age group, accounting for 56.5% of all visitors, slightly lower than the 56.7% recorded in December.
- The average age remains relatively consistent across the various areas within the HOL area.
- There is a fairly even split between males and females, aligning with the overall demographic composition of the Core West End.

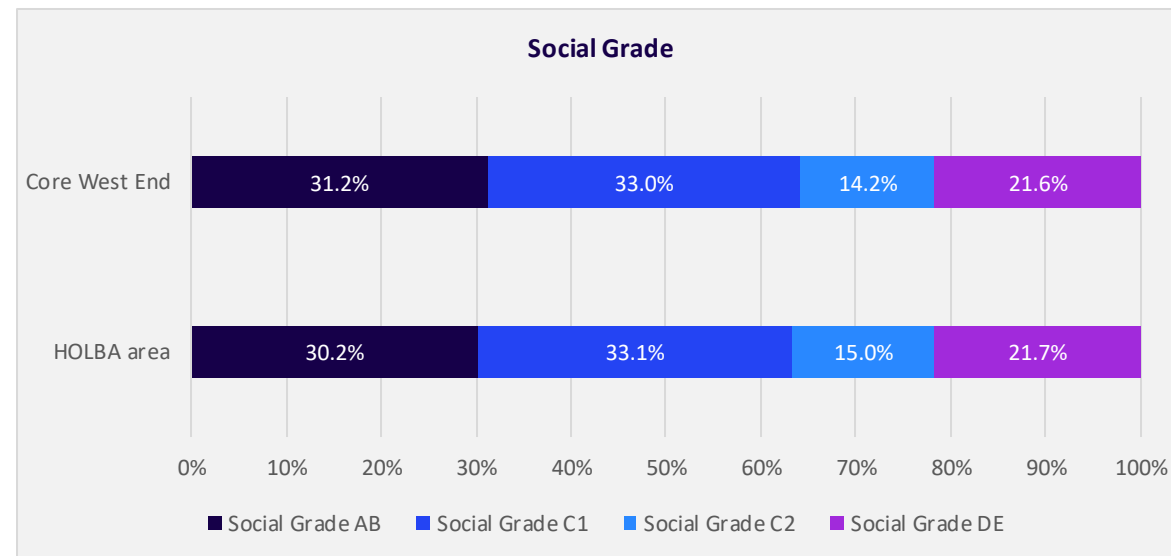


# Visitor profile: occupation & social grade

## Visitors biased towards white collar workers



- The visitor profile is biased towards “white collar” occupations, which is consistent with the previous month.
- This trend aligns with the broader demographic profile of the Core West End area.

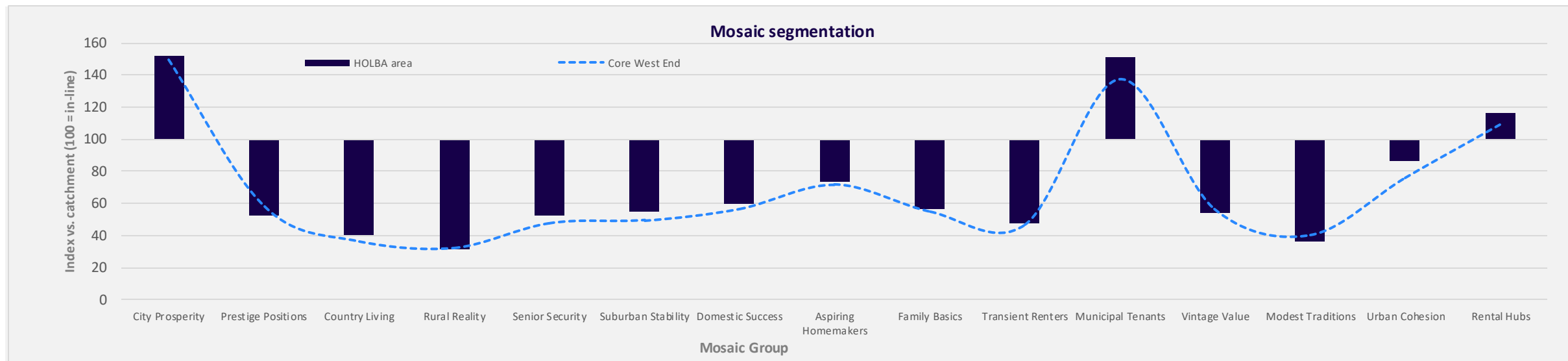


- In the HOL area, 30.2% of visitors belong to Social Grade AB, slightly lower than the 31.2% across the Core West End.
- The Core West End profile is influenced by the presence of affluent Bond Street shoppers
- This trend is relatively consistent with the previous month.



# Visitor profile: occupation & social grade

## 'City Prosperity' is the most dominant Mosaic group



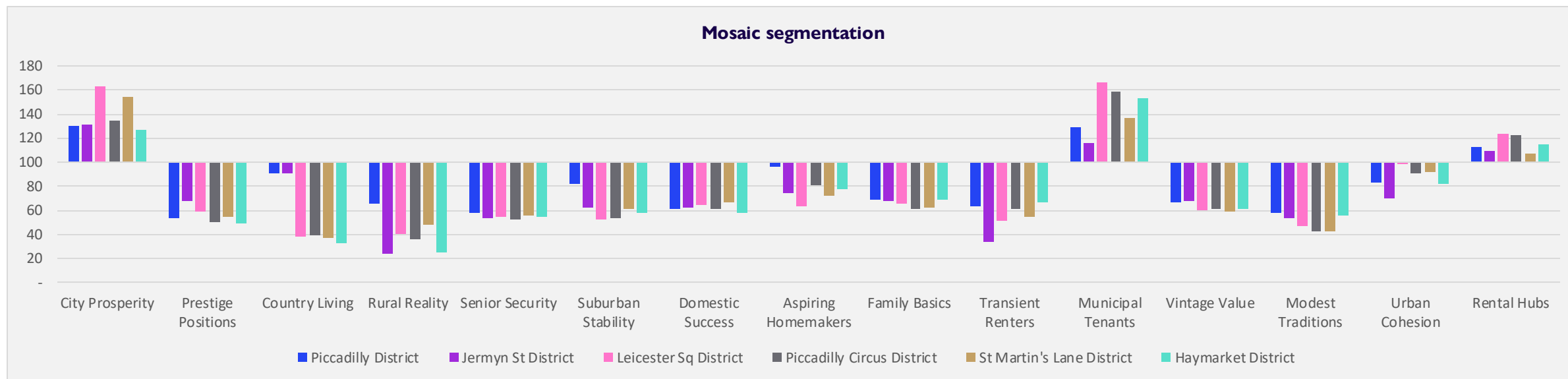
- The HOL area visitor profile is biased towards three Mosaic groups:

- 'City Prosperity'
- 'Municipal Tenants'
- 'Rental Hubs'

- '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
- 'Rental Hubs' are educated young people privately renting in urban neighbourhoods
- The HOL area profile is very similar to Core West End.

# Visitor profile: occupation & social grade

## 'City Prosperity' is the most dominant Mosaic group



- Consistent over-indexing is observed across all districts.
- Leicester Square notably over-indexes in both 'Municipal Tenants' and 'City Prosperity', representing the most affluent group.



05

# Visitor spend (Q4 2023)





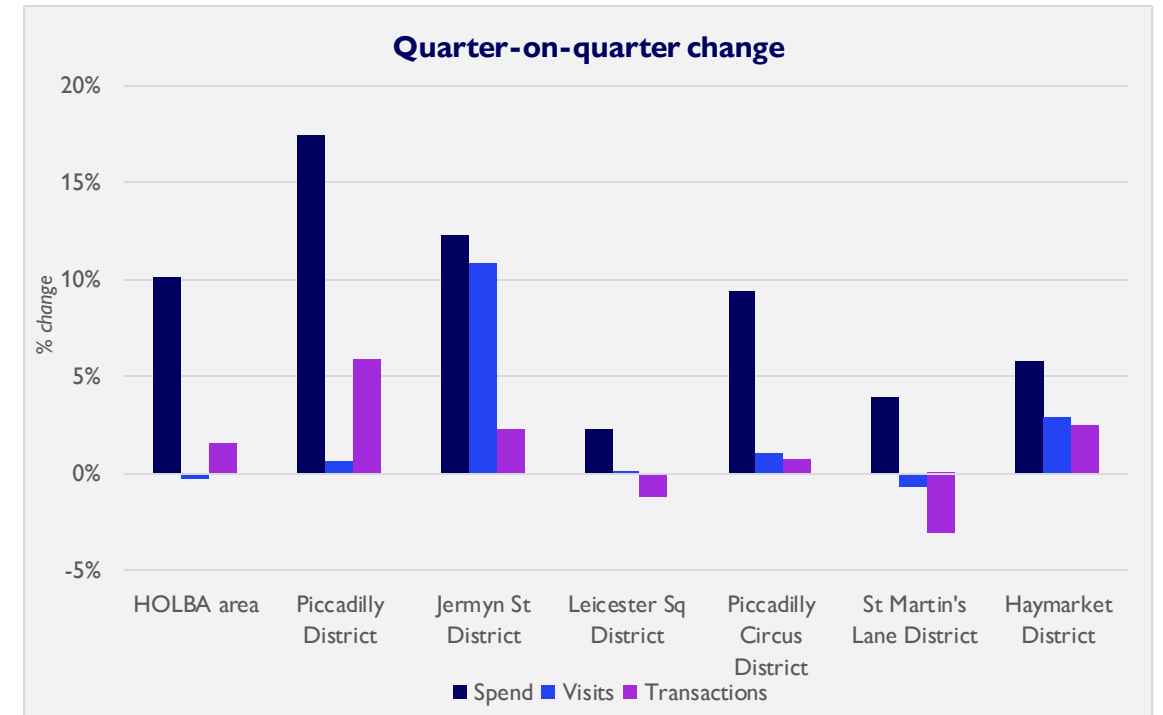
# Visitor spend (Q4 2023: October-December)

## Spending up in Q4 in all districts vs. last quarter



### Q4 2023: Oct-Dec

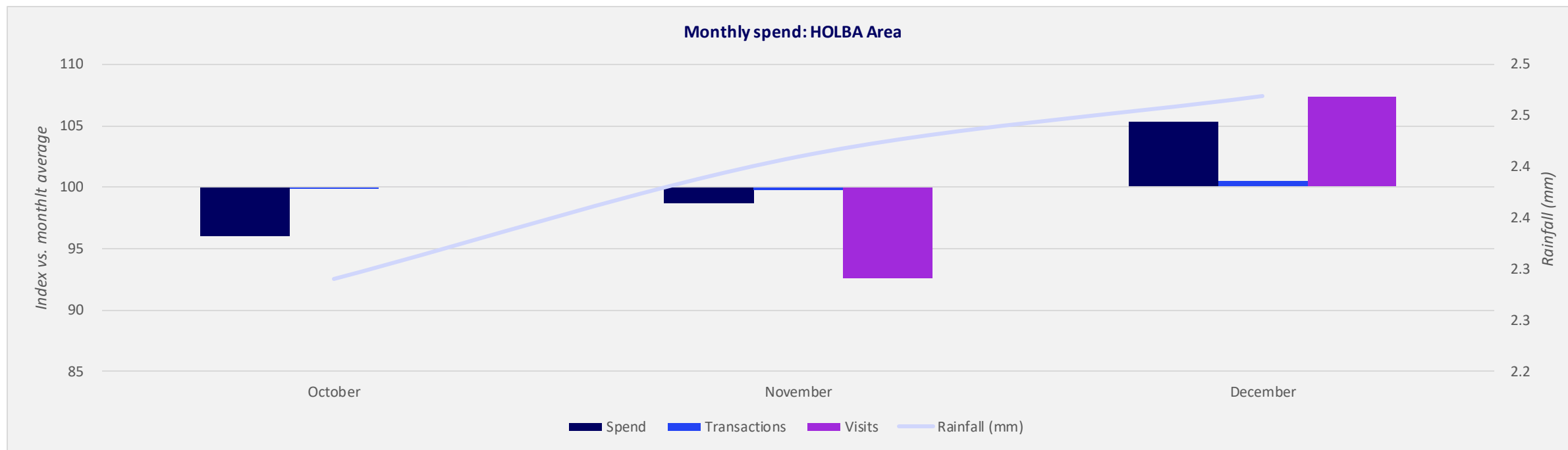
District	Spend		Transactions		Visits	
	Quarter-on-quarter	Year-on-year	Quarter-on-quarter	Year-on-year	Quarter-on-quarter	Year-on-year
	Total	Total	Total	Total	Total	Total
HOLBA area	10%	13%	2%	18%	0%	-20%
Piccadilly District	17%	16%	6%	24%	1%	-8%
Jermyn St District	12%	6%	2%	12%	11%	10%
Leicester Sq District	2%	11%	-1%	18%	0%	-25%
Piccadilly Circus District	9%	12%	1%	16%	1%	-24%
St Martin's Lane District	4%	16%	-3%	18%	-1%	-18%
Haymarket District	6%	4%	3%	10%	3%	-10%



- Spending in the HOL area increased by 10% in Q4 compared to Q3, despite the number of visits remaining similar during the same period.
- The rise in spending exceeded the increase in transactions, indicating that visitors were spending more per transaction. This trend is likely attributed to Christmas shopping activities.

# Visitor spend (Q4 2023)

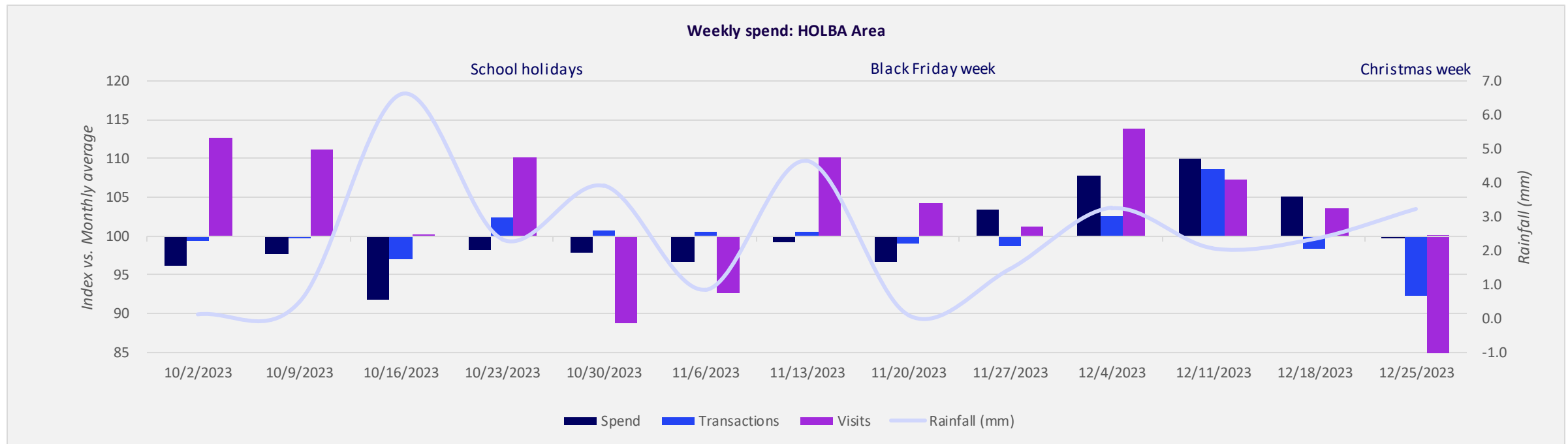
## More activity in December in the lead up to Christmas



- There was a higher volume of both spending and visits in December compared to the preceding two months, attributed to the lead-up to the Christmas period.

# Visitor spend (Q4 2023)

## More activity during first 3 weeks of December

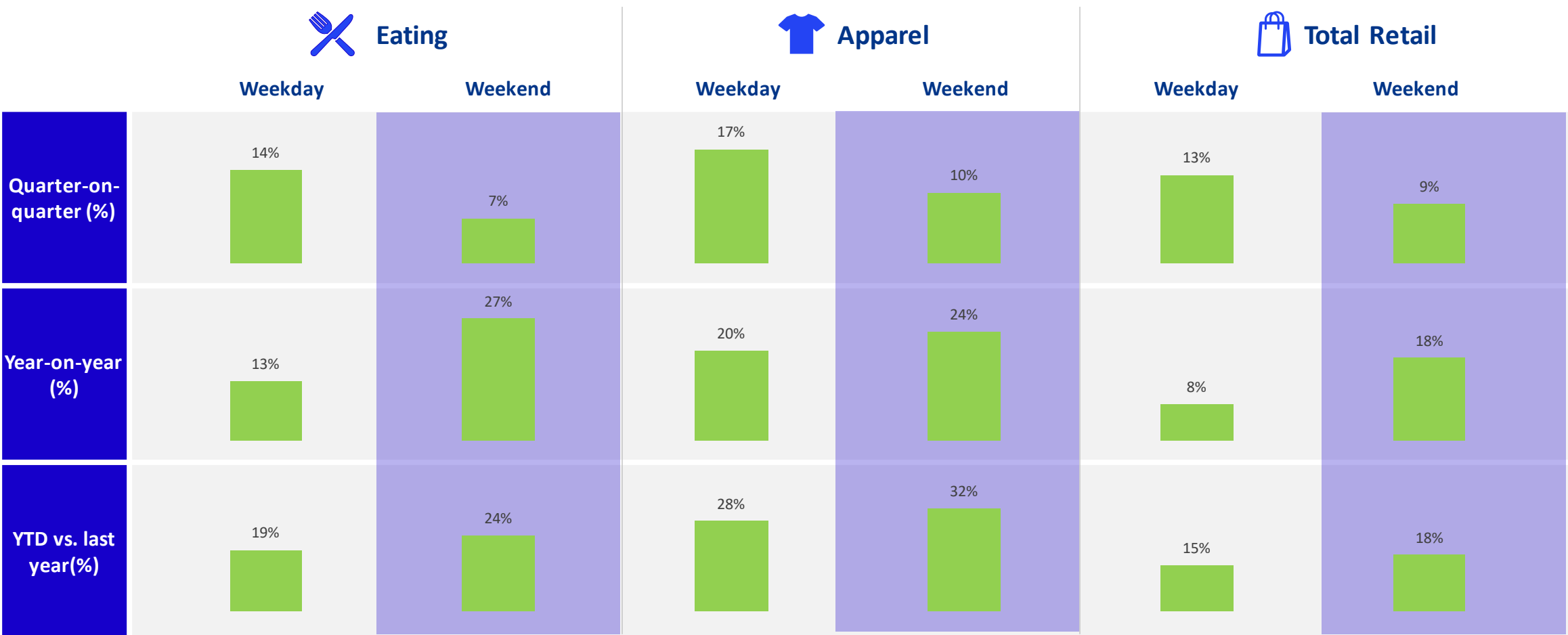


- There was a higher volume of spending and transactions in the weeks leading up to Christmas in December
- There was lower spending and footfall during the week of 16 October, likely due to high rainfall.



# Visitor spend (Q4 2023)

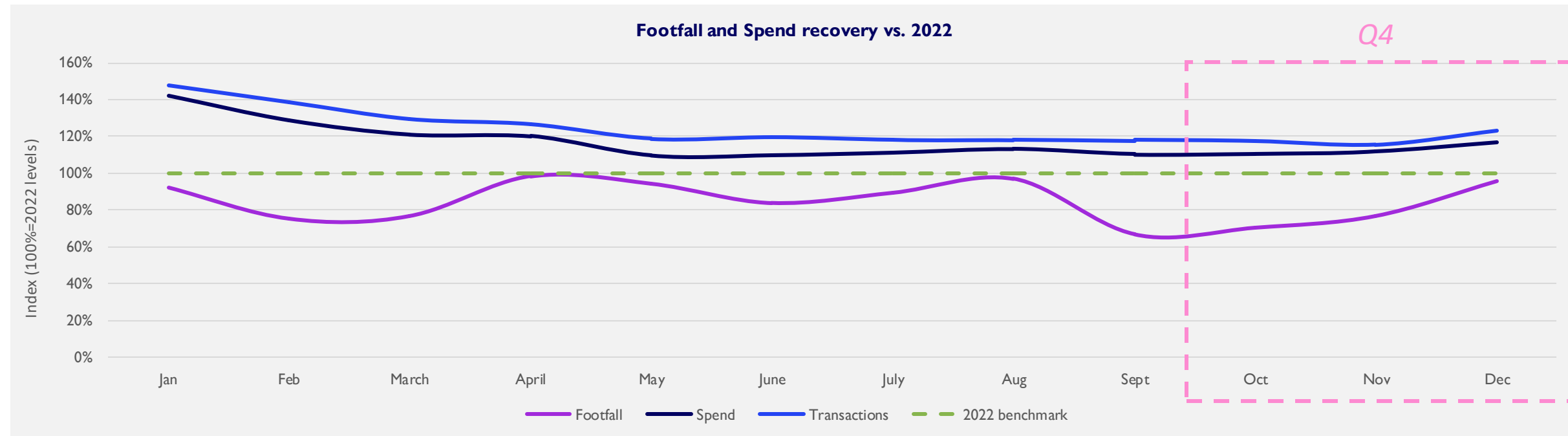
## Spend up across all categories weekday and weekend



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

# Spend recovery update (2023)

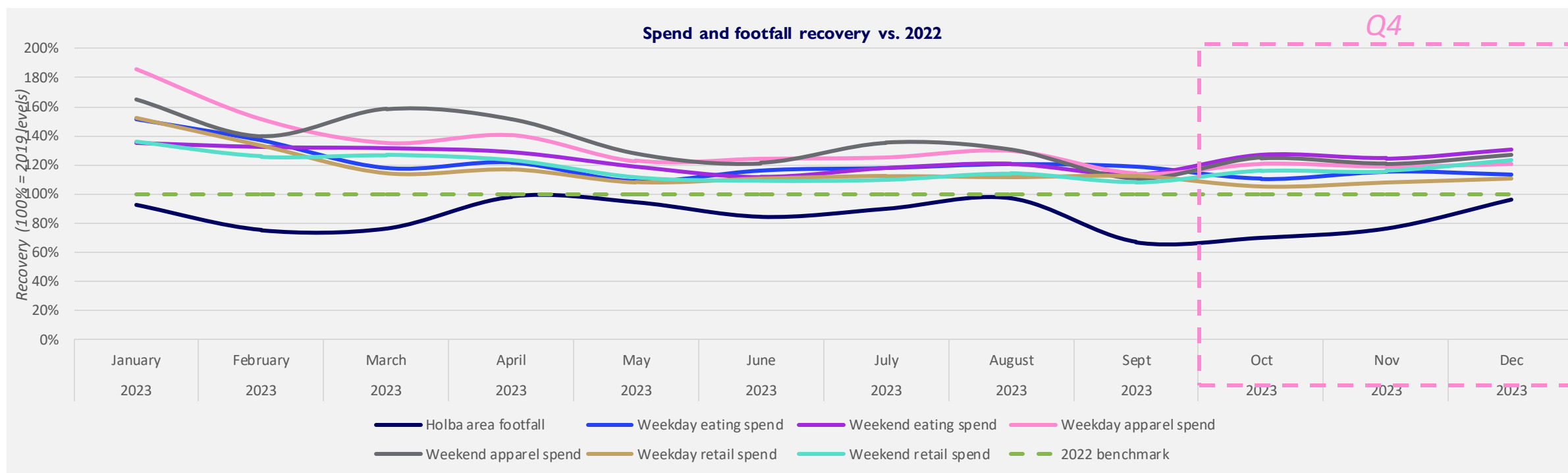
## Spend and transactions are above 2022 levels



- Spend (value) and transactions (volume) both remained above 2022 levels throughout 2023.
- On average across 2023, visits were around 85% of the levels seen in 2022. However, in December, footfall reached 96% of December 2022 levels.

# Spend recovery update

## Spend has been consistently outperforming visits



- Throughout 2023, visits have consistently hovered around 85% of the levels seen in 2022. However, spending across all categories has consistently surpassed 2022 levels, even when adjusted for inflation.
- In Q4, weekend spending on eating and apparel experienced a larger increase compared to other categories. This trend suggests that people may be visiting less frequently but spending more on dining and shopping when they do visit.



# Visitor spending (Q4)

## Friday & Saturday has highest spend levels



Spend volume hotspots

District	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<b>HOLBA area</b>	75	86	98	110	121	122	88
Piccadilly District	83	92	104	111	116	112	82
Jermyn St District	85	92	103	110	118	118	73
Leicester Sq District	67	77	88	104	125	137	101
Piccadilly Circus District	68	80	91	106	125	134	96
St Martin's Lane District	73	86	97	110	122	123	88
Haymarket District	73	88	98	109	121	122	90

Quarter-on-quarter change in spend

District	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
<b>HOLBA area</b>	3%	10%	15%	17%	17%	4%	19%
Piccadilly District	10%	15%	27%	23%	22%	7%	32%
Jermyn St District	7%	8%	16%	10%	15%	10%	31%
Leicester Sq District	-9%	1%	3%	10%	13%	0%	6%
Piccadilly Circus District	-2%	8%	10%	16%	17%	8%	16%
St Martin's Lane District	-2%	7%	7%	13%	14%	-4%	11%
Haymarket District	-9%	6%	6%	12%	12%	3%	18%

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

- Fridays and Saturdays recorded the highest volume of spending across the HOL area.
- Mondays, on the other hand, saw a decrease in spending across most districts.
- The table at the top of the page presents an index based on the spending on each day compared to the district average.

06

# Appendix



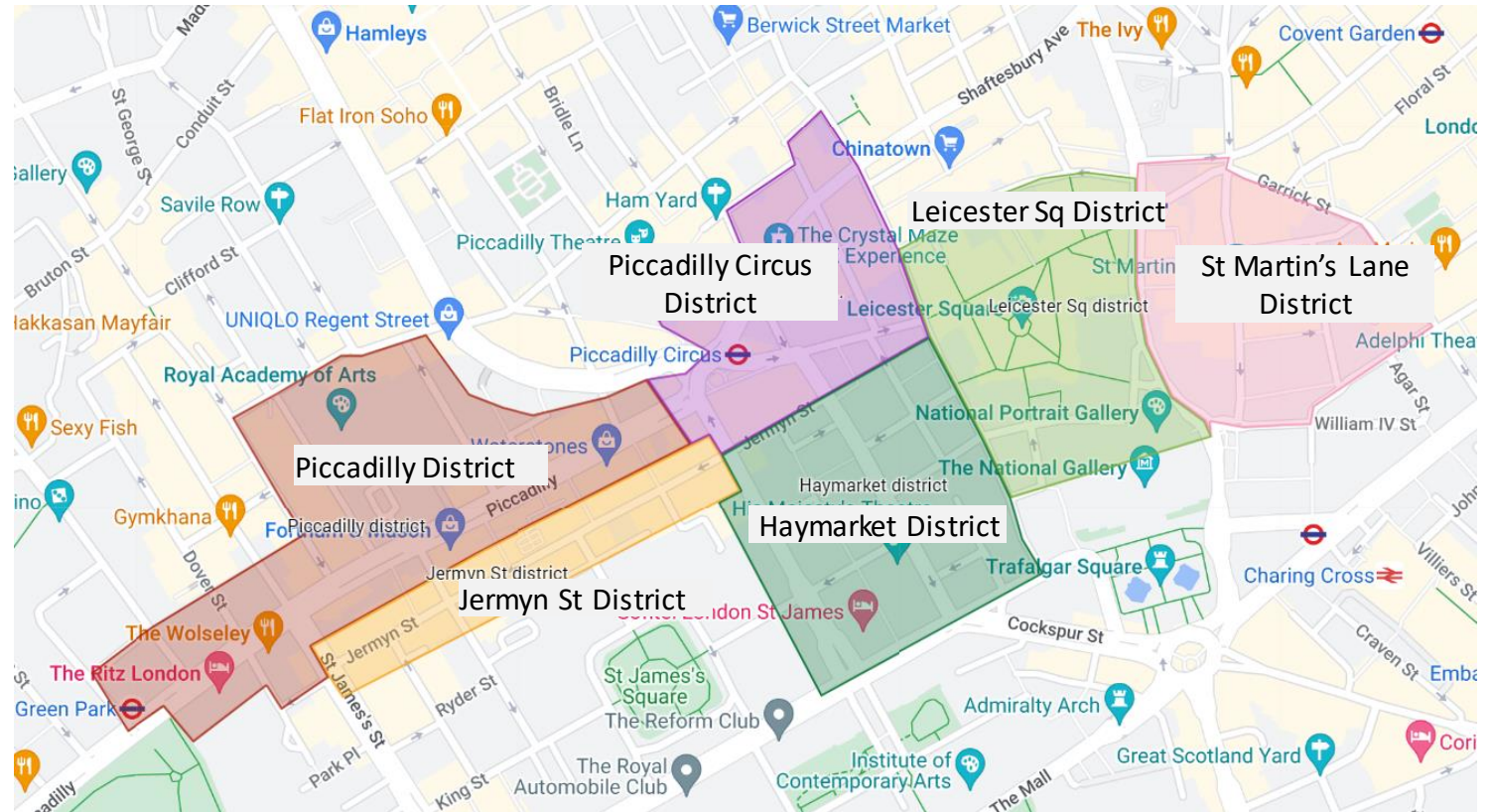


# Appendix

## Location definition



- Key districts within Heart of London (HOL) area used for analysis:
  - Piccadilly district
  - Jermyn St district
  - Piccadilly Circus district
  - Haymarket district
  - Leicester Sq district
  - St Martin's Lane district



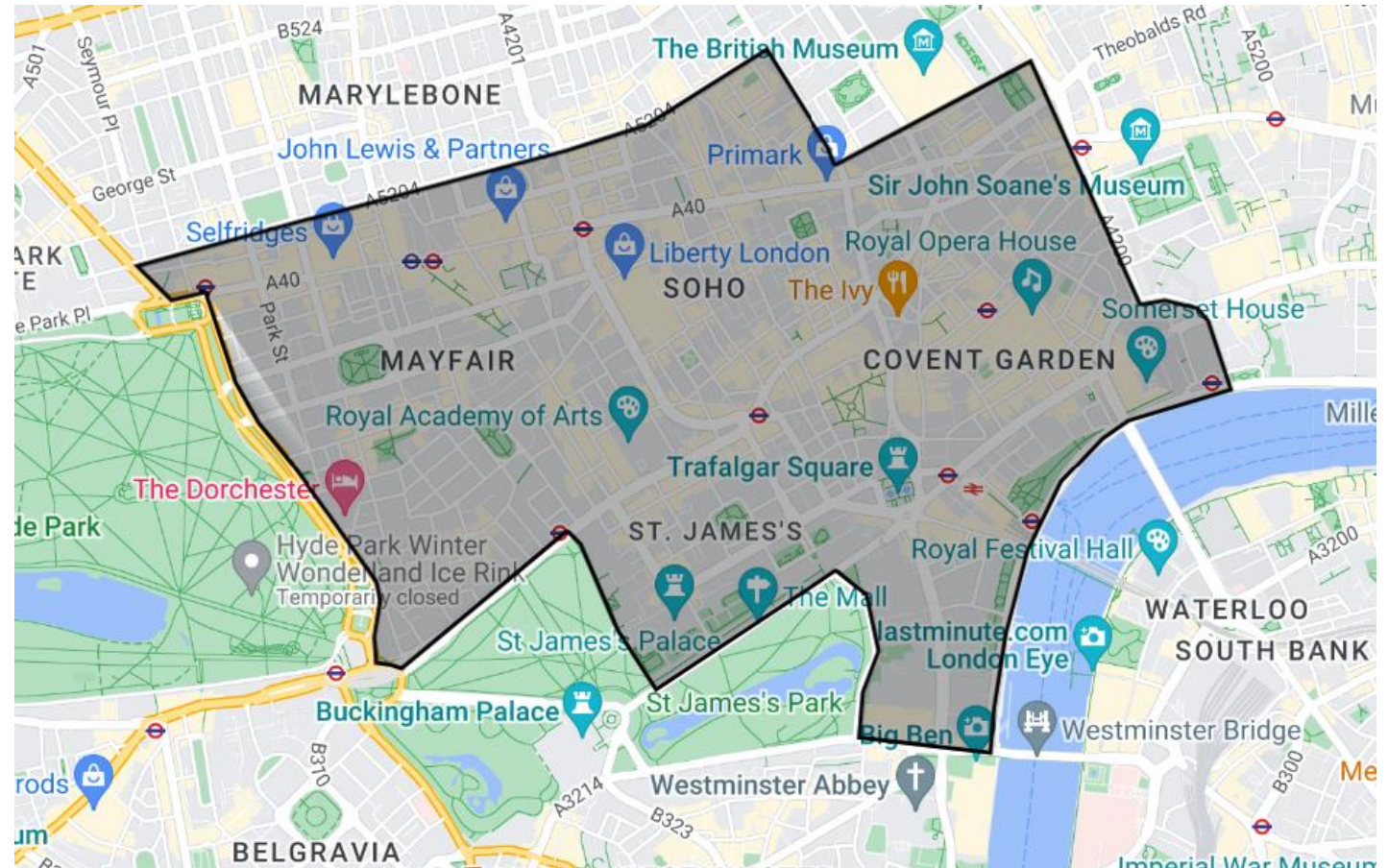


# Appendix

## Location definition



- Core West End area defined as a benchmark location



# Appendix

## 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

## Spend definitions



- **Retail** is a 'super-category' capturing all retail credit/debit spend that transacts over MasterCard's rails. Total retail includes apparel and eating, as well as other types of spend
- **Apparel** includes the following sub-categories
  - Children's apparel
  - Family apparel
  - Men's apparel
  - Women's apparel
  - Miscellaneous apparel
  - Jewellery and giftware
  - Luggage and leather stores
  - Shoe stores
  - Department stores are separately classified under the category 'General merchandise stores' and do not constitute apparel
- **Eating** includes restaurants and cafes, and excludes night-life and entertainment-focused venues including bars/taverns/nightclubs and grocery/food stores
- N.B. each category is separately indexed across all of London; therefore the values for each sub-category don't add up to 'total retail'

# Appendix

## Colliers Retail Strategy & Analytics: What we do





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