# Visitor Insights

## January report 2025

Shaping a
world-class
West End

Issued:
February 2025


CONFIDENTIAL
Do not share unless given explicit consent by HOLBA

HEART OF LONDON BUSINESS ALLIANCE

Colliers

# Background
## Introduction and context

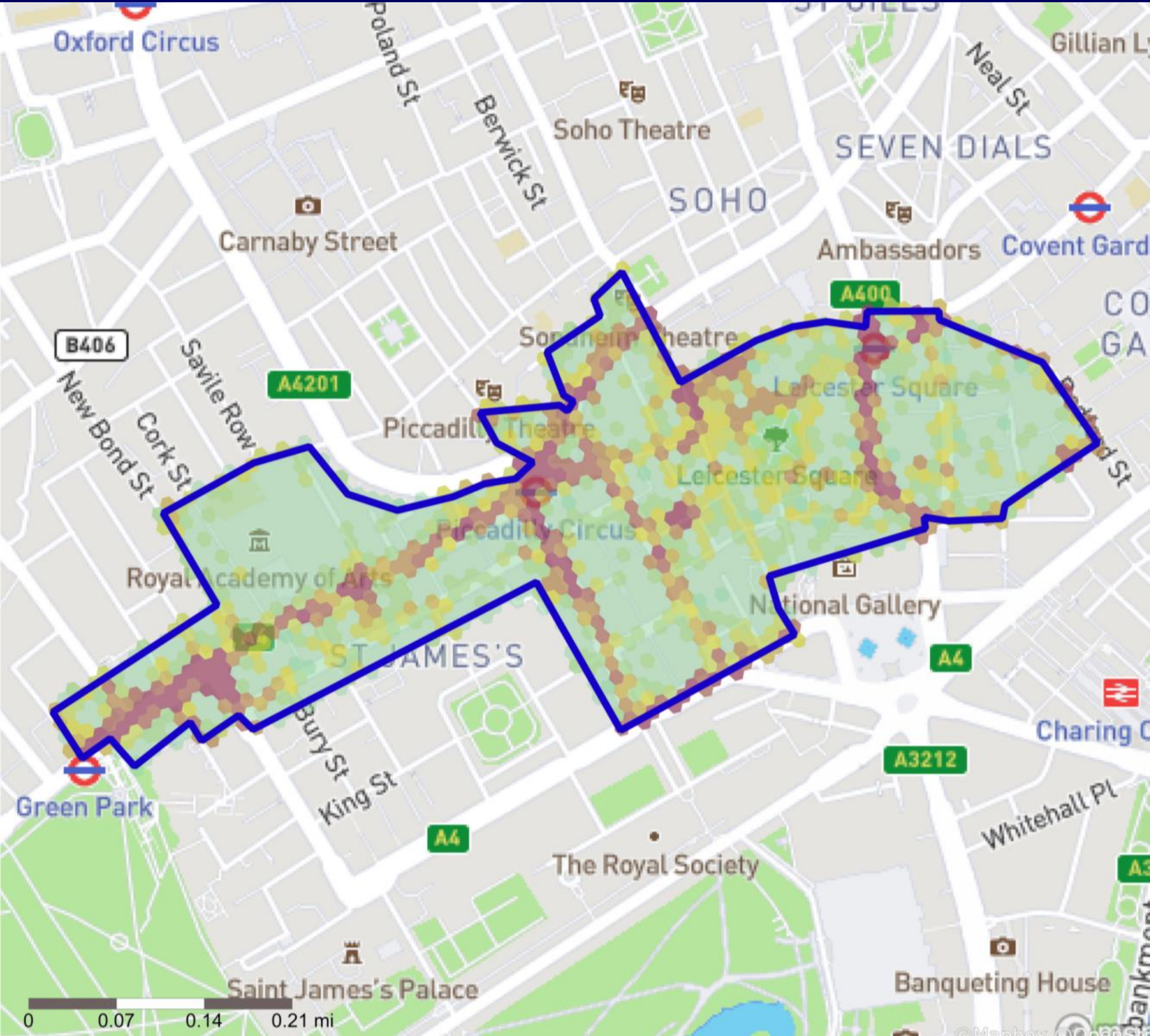
Heart of London Business Alliance (HOLBA) has partnered with Colliers to provide data and insights on visitors to the area.

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

- Visitor footfall & profile
- Visitor behaviour

Colliers’ LocateFootfall mobility data insights platform is central to the delivery of the insights set out in this report.

From April 2024, the raw source data provider has been changed to Huq, a leading mobility data provider.




Locate Footfall *powered by:* huq

# Contents

# 01 Summary

# Exec Summary
# January 2025

January footfall followed expected seasonal patterns, dropping 22% from December. While a sharp decline, this aligns with typical post-Christmas trends.

Additionally, we saw a large 20% increase when comparing January 2025 with January 2024. 2025 figures are more in line with 2023 figures, which would suggest that last year's January dip was an anomaly.

This month's key trend is the shift from visitors and tourists to office workers. The visitor mix data shows a 30.8% rise in workers compared to December, reinforcing the return to normal working patterns. This has resulted in a more evenly distributed footfall across the week, with a 17% increase in visits between 9am and 12pm.

This report also includes spend from Q3 covering October – December 2024. Spending in the last quarter outperformed Q2 (July-September 2024), as expected. However, year-on-year trends are mixed. While overall spend volume declined, the number of transactions increased. Food & Beverage spend performed particularly well, seeing growth both quarter-on-quarter and year-on-year.

Here is a link to my summary video, where I break down the key trends and takeaways from the report.

Enjoy the report, and feel free to reach out with any questions.

Matt Harris - matth@holba.london
Data and Insights Manager
Heart of London Business Alliance

# Summary
# January 2025

6.2 m
(-22%)

Visitors to HOL area down -22% month on month

January footfall +20% ahead of January 2024

2 hrs 23 mins
(+24%)

Visitors typically spent 2 hours and 23 in the area. Up 33 mins vs 2024 average

76.3%
(-3.6%)

76.3% of visits from Core catchment, with more visitors coming from Tertiary Catchment than in December

# 02 Visitor Volumes

# Visitor volumes Summary
# January 2025

- Footfall is down by 22% MoM but this is normal when comparing January to December. When comparing YoY footfall is actually very strong, 20% ahead of January 2024.
- A limited amount of events in January has lead to a fairly flat distribution pattern of footfall across the month.
- There has been a drop in the core area and visitor penetrations from most regions. This is likely due to a drop in domestic tourists compared to last month.
- The international visitor segment also performed strongly, despite falling in volume it is still performing better than the previous year. Eastern Europe performed very well, likely from tourists staying over the new year period into early January.

# Visitor Volumes
## Footfall volumes up 20% year-on-year

Footfall down -22% month-on-month (MoM) but up 20% year-on-year (YoY).

Both domestic and international visits up significantly in majority of districts YoY, with Jermyn St District the main exception.

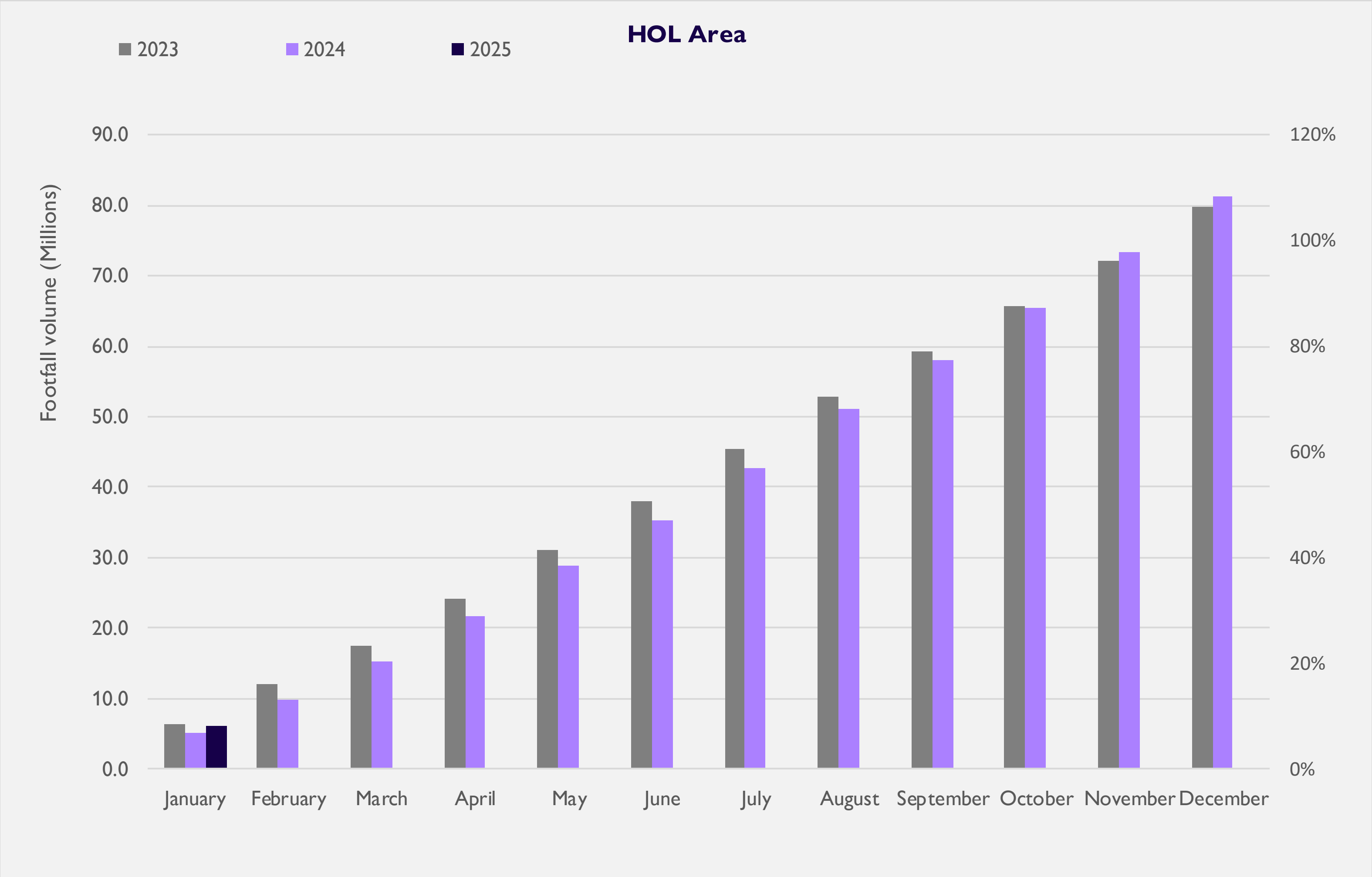

| District | Month-on-Month | | | Year-on-Year | | |
|---|---|---|---|---|---|---|
| | Total | *Domestic* | *International* | Total | *Domestic* | *International* |
| **HOL Area** | -22% | *-27%* | *-15%* | 20% | *12%* | *33%* |
| Piccadilly District | -25% | *-22%* | *-30%* | 4% | *42%* | *-30%* |
| Jermyn St District | -18% | *-23%* | *-8%* | -10% | *-3%* | *-19%* |
| Leicester Sq District | -23% | *-28%* | *-17%* | 44% | *36%* | *52%* |
| Piccadilly Circus District | -25% | *-35%* | *-13%* | -2% | *-9%* | *5%* |
| St Martin's Lane District | -22% | *-36%* | *-2%* | 36% | *11%* | *70%* |
| Haymarket District | -13% | *-15%* | *-10%* | 15% | *4%* | *30%* |
| Core West End | -7% | *-7%* | *-8%* | 25% | *5%* | *78%* |
| HOL Area - major street avg | -23% | *-34%* | *-11%* | -10% | *-9%* | *-10%* |

- Visits up 20% across the HOL area YoY, with strongest growth seen in Leicester Square District (+44%).
  - Jermyn St District was the largest exception to this, down -10% YoY, largely due to -19% decrease in international visitors.
  - 20% growth represents a rebound in January visits to 2023 levels after a weaker January 2024.
- Significant decrease in MoM visitation in all districts seen as visits subsided after festive period, with this particularly evident amongst domestic visitors.



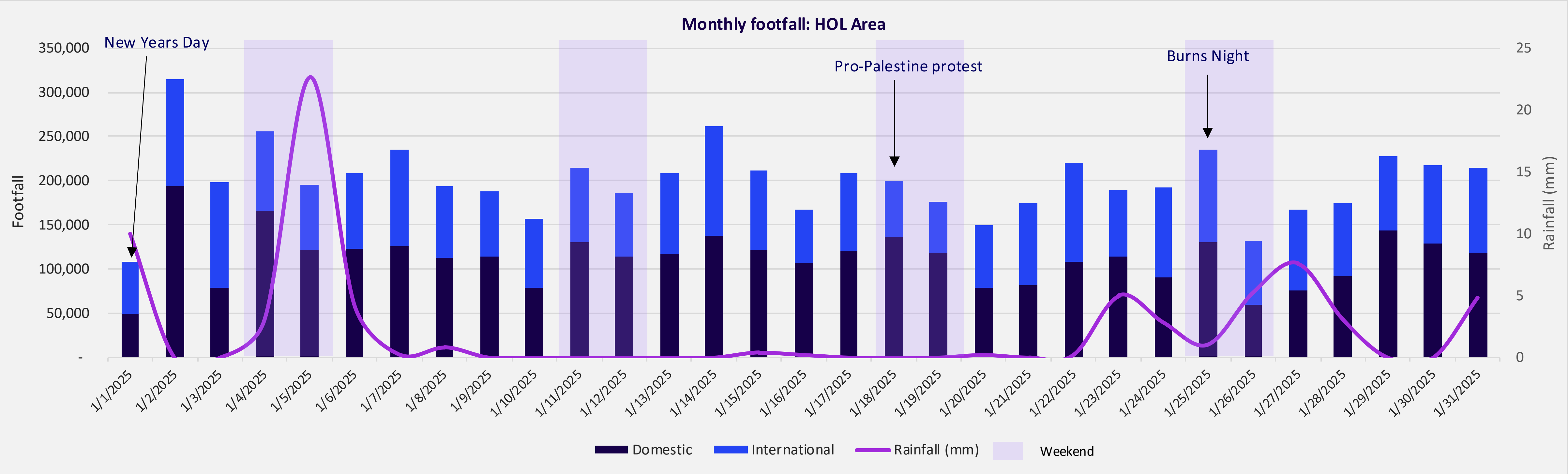
*Note: Process to calculate international mix is currently being reviewed by data supplier and is subject to change*

# Visitor Volumes: YTD performance
# January visit volumes +20% above 2024




- 2025 off to a strong start in January when compared to January 2024, with visits 20% higher.
  - Visits now approximately in-line with 2023 levels.
- Similar trend observed in Core West End, which saw +25% growth vs. January 2024.

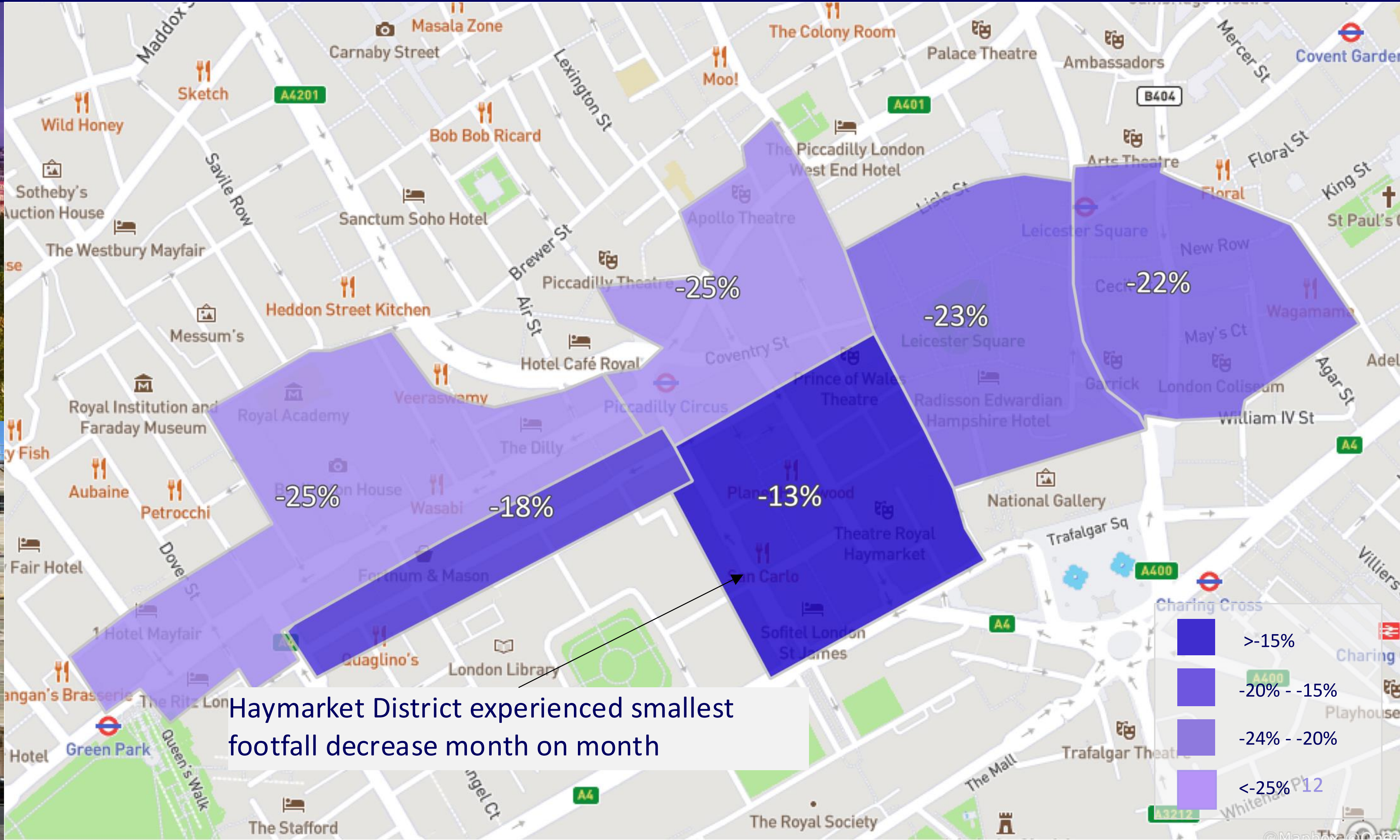
# Visitor Volumes
## Strong footfall in first half of January



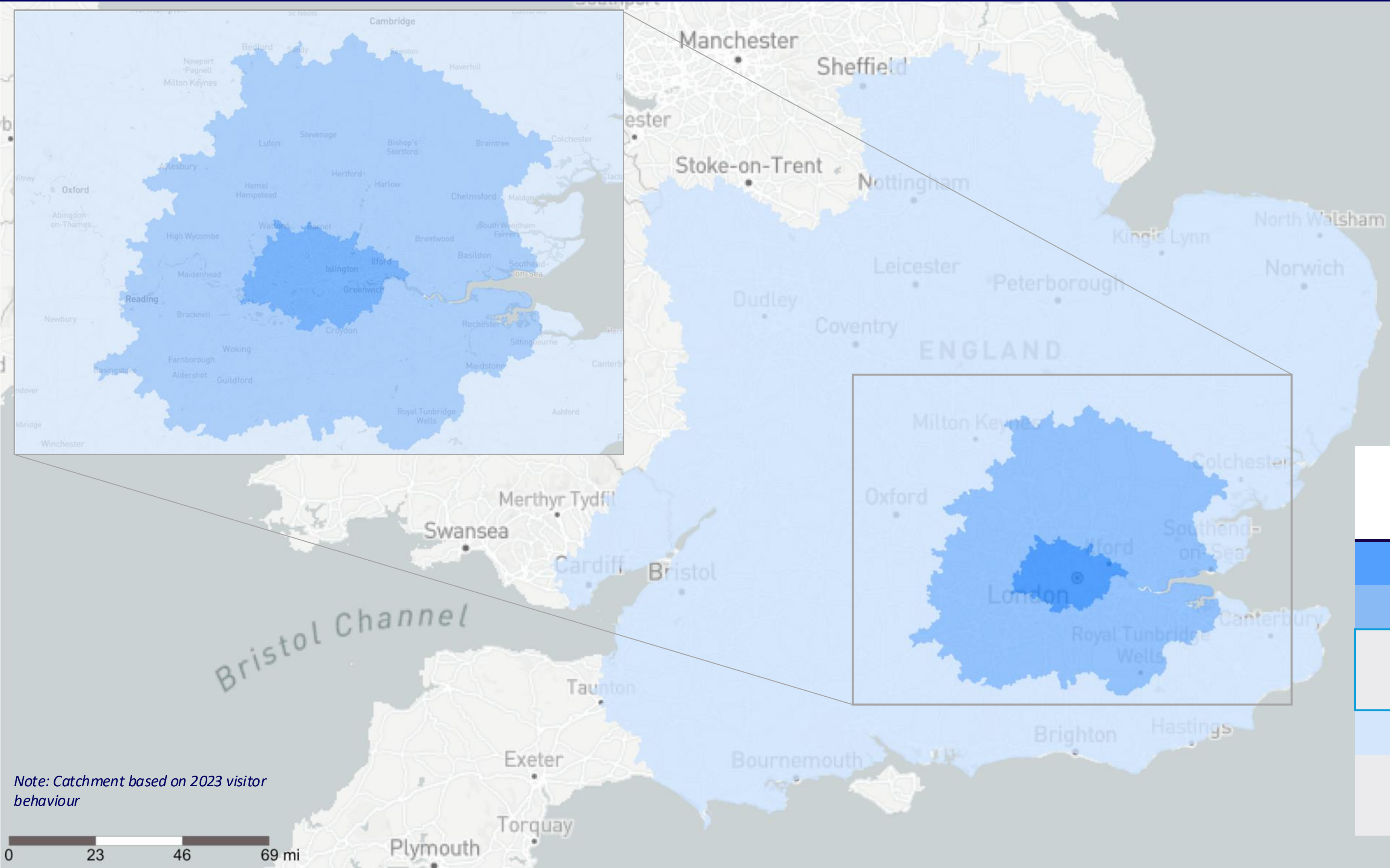

- Stronger footfall volumes seen in first half of January as workers returned to the office, with visits averaging 10% higher between 1st – 15th January than 16th – 31st.

- New Years Day visit volumes particularly low (-47% below rest of the month), before rebounding to January peak on 2nd January, again likely driven by the return of workers after the festive break.

# Visitor Volumes
## January vs. December 2024: Haymarket saw smallest footfall decrease

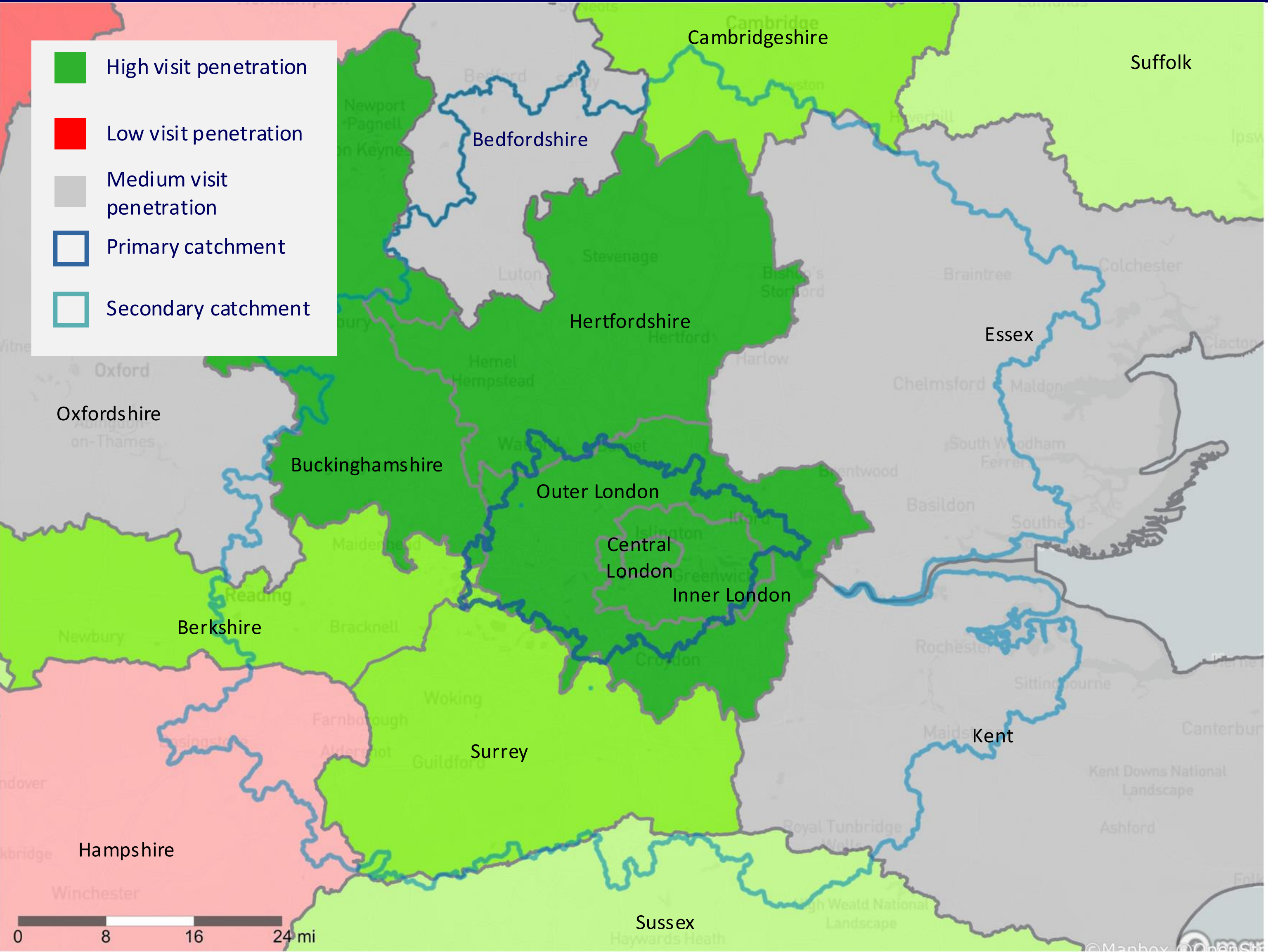
# Visitor Volumes
# HOL's Core catchment has a population of 16.2 million




| Catchment band | Population (Millions) |
|---|---|
| -*Primary* | 7.0 |
| -*Secondary* | 9.2 |
| **Core** ***(Primary + Secondary)***<br>*75% of regular visitors* | **16.2** |
| -*Tertiary* | 24.1 |
| **Total** ***(Core+ Tertiary)***<br>*90% of regular visitors* | **40.3** |

*Note: Catchment based on 2023 visitor behaviour*

# Visitor Volumes: catchment penetration
# 3.2% increase in visits from Tertiary Catchment

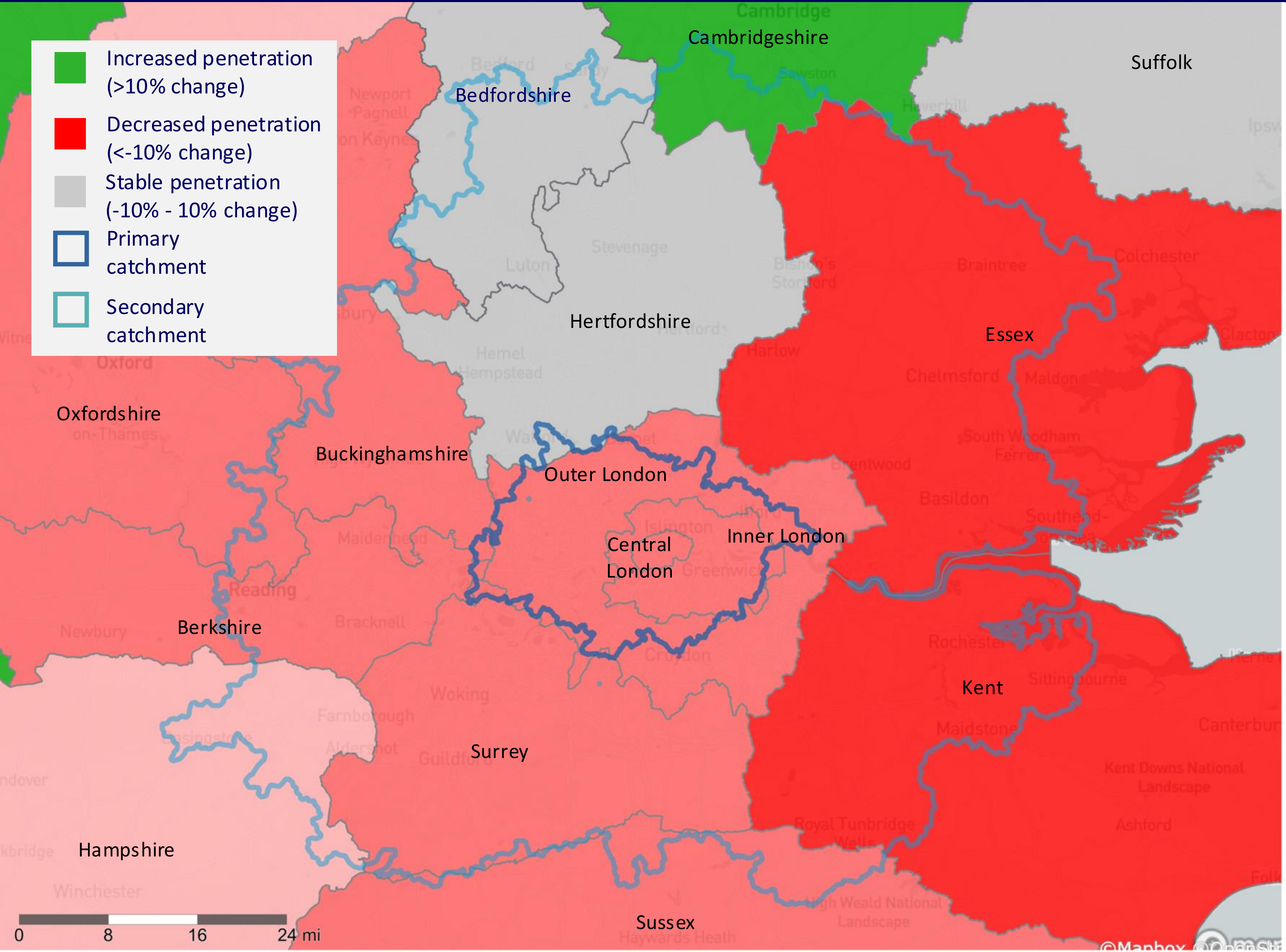



- Primary catchment accounted for ~50% of visits to the HOL area in January.
- Decrease in visit performance from counties in Primary Catchment MoM in January (-1.4%).
- Conversely, +3.2% increase in visits from Tertiary Catchment.

| Catchment band | Latest month visit % | | Percentage point change vs. previous month |
|---|---|---|---|
| *-Primary* | 50.6% | ↓ | -1.4% |
| *-Secondary* | 25.7% | ↓ | -2.1% |
| **Core** | 76.3% | ↓ | -3.6% |
| *-Tertiary* | 18.0% | ↑ | 3.2% |
| **Total** | 94.4% | ↓ | -0.3% |
| -Pull in | 5.6% | ↑ | 0.3% |

*Note: Penetration = % of population from a zone that visits HOL Area*

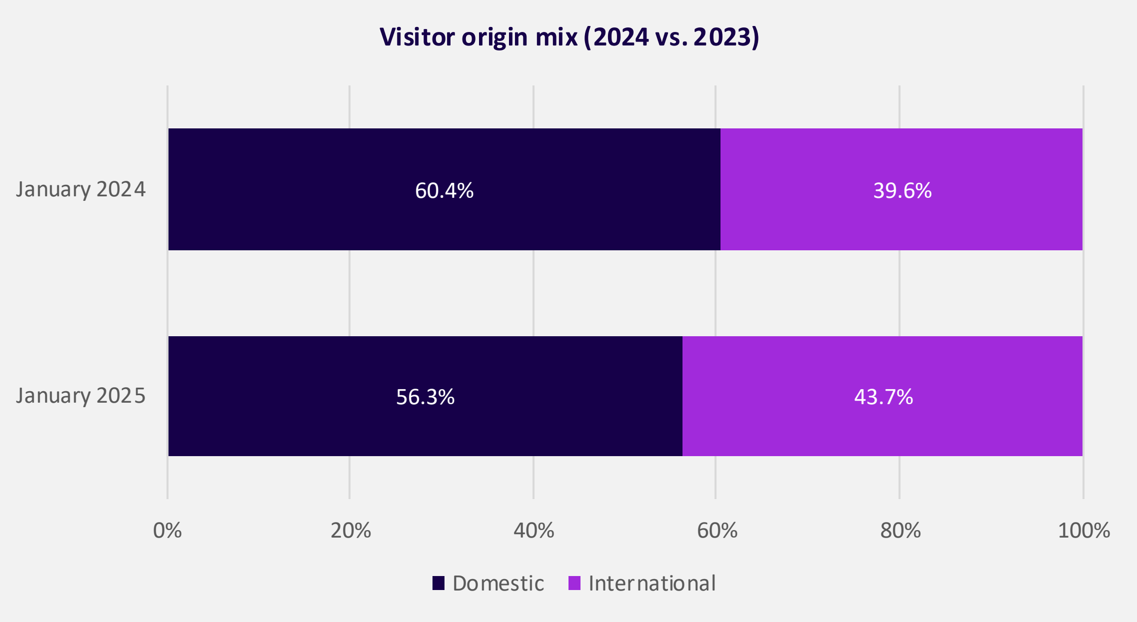
# Visitor Volumes: change in catchment penetration
## Increase in visitor penetration in Tertiary catchment




- Map represents the MoM change in penetration by county.
  - Red areas represent counties which contributed fewer visits, while green areas represent counties that contributed more.
- Increases in penetration from counties further away from the HOL area, particularly to the north (Cambridgeshire, Warwickshire).
- Conversely, decreases in penetration from several counties in Primary Catchment, particularly those in the secondary catchment to the east of the HOL area (Essex and Kent) as well as nearby counties (Central, Inner and Outer London)

# Visitor Volumes: visitor mix
## International visitor volume up on previous year

| Area | International mix (%) | +/- change in mix: Month-on-Month | +/- change in mix: Year-on-year | +/- change in volume: Month-on-Month | +/- change in volume: Year-on-year |
|---|---|---|---|---|---|
| **HOL Area** | **43.7%** | **3.7%** | **4.1%** | **-14.5%** | **32.7%** |
| Piccadilly District | 35.3% | -2.5% | -17.3% | -30.2% | -30.1% |
| Jermyn St District | 38.0% | 4.1% | -4.2% | -8.4% | -19.1% |
| Leicester Sq District | 49.2% | 3.6% | 2.8% | -17.2% | 52.2% |
| Piccadilly Circus District | 53.0% | 7.5% | 3.5% | -12.7% | 4.5% |
| St Martin's Lane District | 52.7% | 10.6% | 10.6% | -2.4% | 70.0% |
| Haymarket District | 48.2% | 1.5% | 5.6% | -9.7% | 30.3% |
| Core West End | 38.4% | -0.3% | 11.6% | -7.6% | 78.4% |

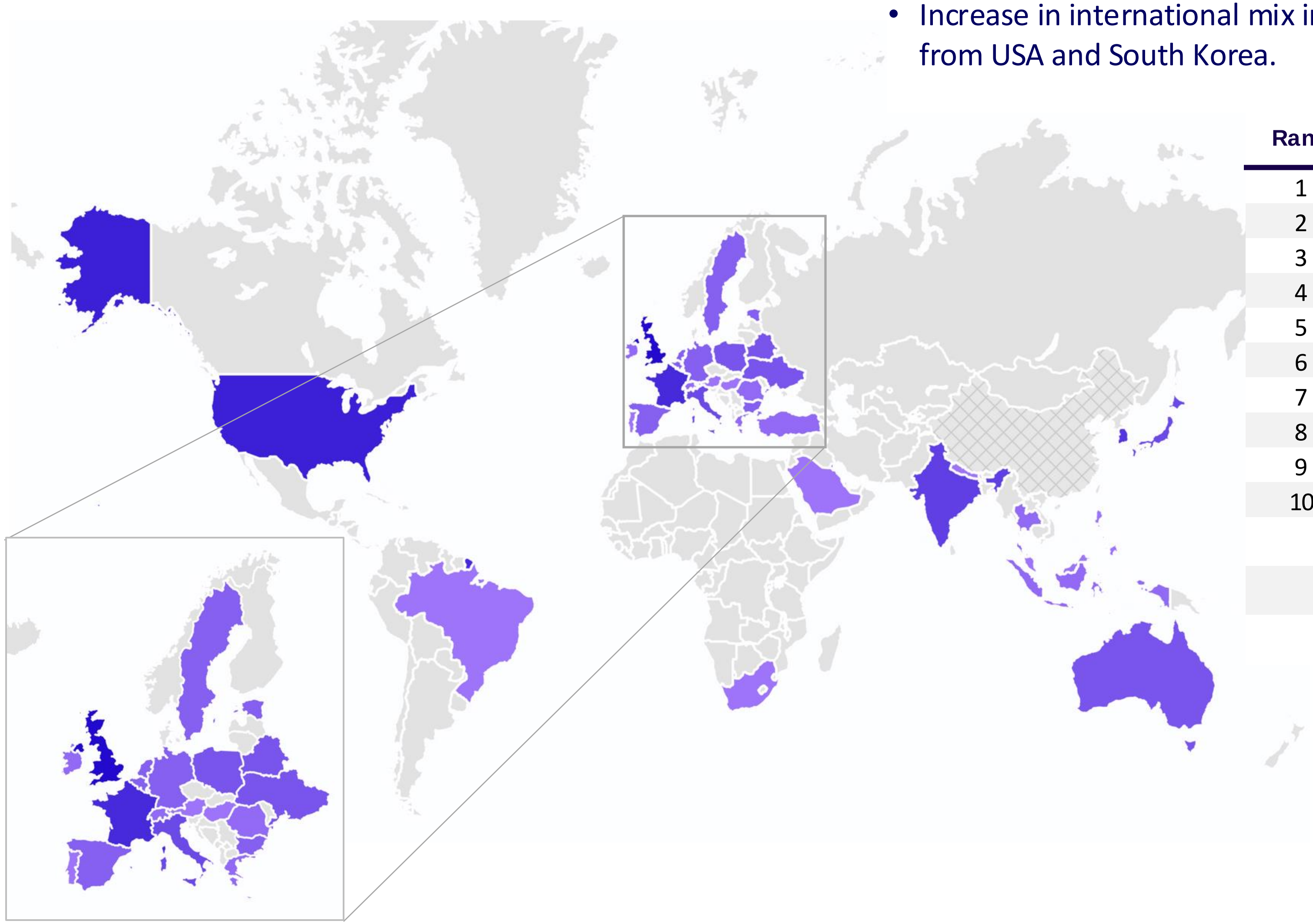



- 32.7% increase in the volume of international visitors YoY, whilst domestic visits also increased YoY, likely as a result of drier weather for the majority of the month.
- International volumes decreased MoM in all districts after influx of tourists over the festive period.
- International visits accounted for 43.7% of visits in January 2025, vs. 39.6% last January.
- Core West End also experienced growth in international mix YoY, up 11.6%.

*Note: Process to calculate international mix is currently being reviewed by data supplier and is subject to change*

# Visitor Volumes: visitor origin

## 43.7% of visitors to the HOL area from outside the UK



- Increase in international mix in January 2025 driven primarily by increases in percentage of visits from USA and South Korea.

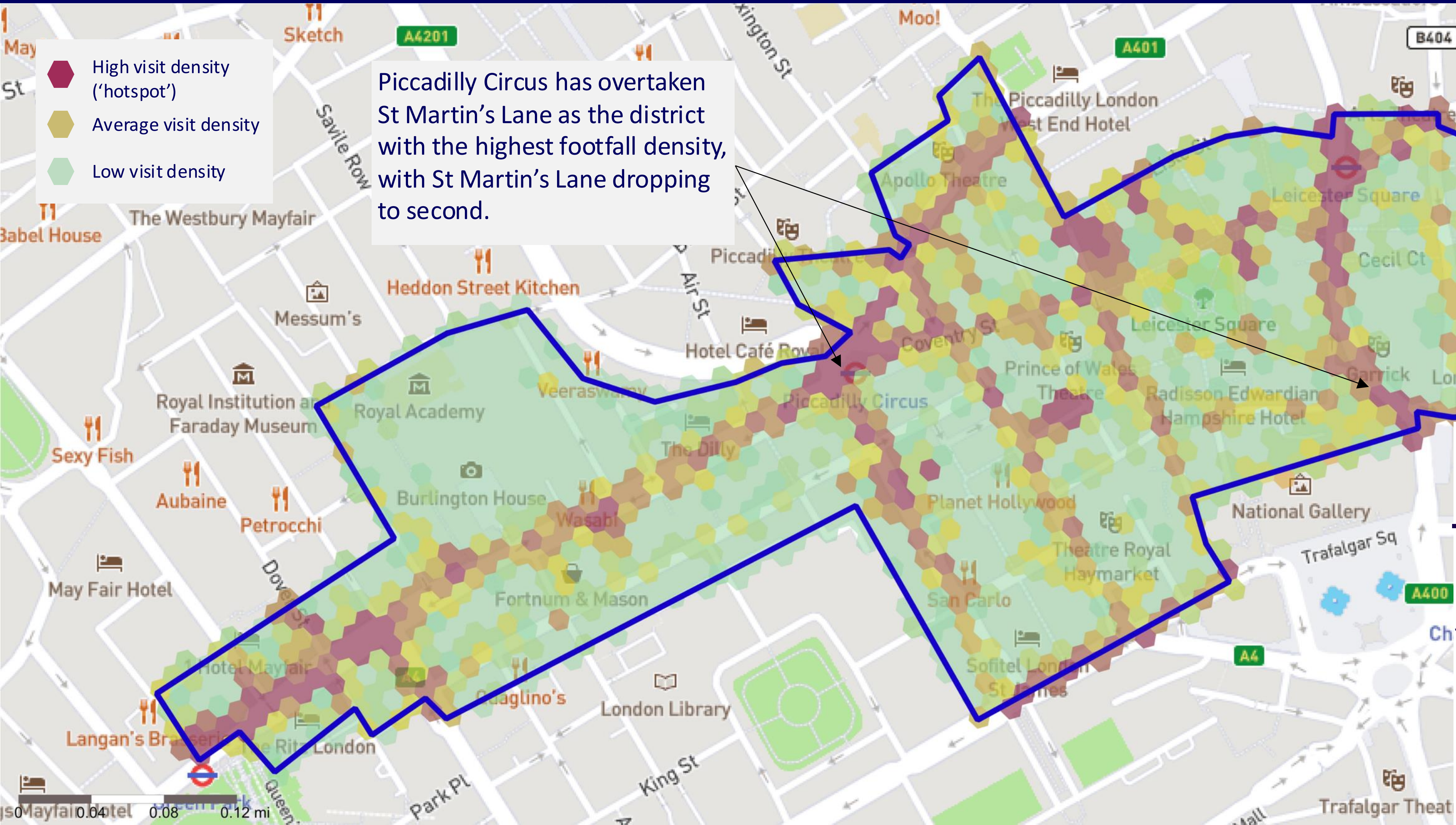
| Rank | Region | % | +/- percentage point change | Top contributing country |
|---|---|---|---|---|
| 1 | United Kingdom | 56.3 | -3.7 | |
| 2 | Eastern Europe | 9.0 | 2.5 | Poland |
| 3 | Northern America | 8.5 | 1.9 | United States |
| 4 | Western Europe | 7.6 | -0.5 | France |
| 5 | Eastern Asia | 6.5 | 2.4 | Republic Of Korea |
| 6 | Southern Europe | 3.4 | 1.0 | Italy |
| 7 | Southern Asia | 3.3 | -2.4 | India |
| 8 | Northern Europe | 1.7 | -0.1 | Sweden |
| 9 | Australia and New Zealand | 1.3 | 0.2 | Australia |
| 10 | South-eastern Asia | 1.1 | 0.2 | Thailand |
| | **Europe (excl. UK)** | 21.7 | 3.0 | |
| | **Rest of the world** | 21.9 | 0.7 | |
| | **Non UK** | 43.7 | 3.7 | |



Business *Note: Data unavailable for visitors from China*

# Visitor Volumes

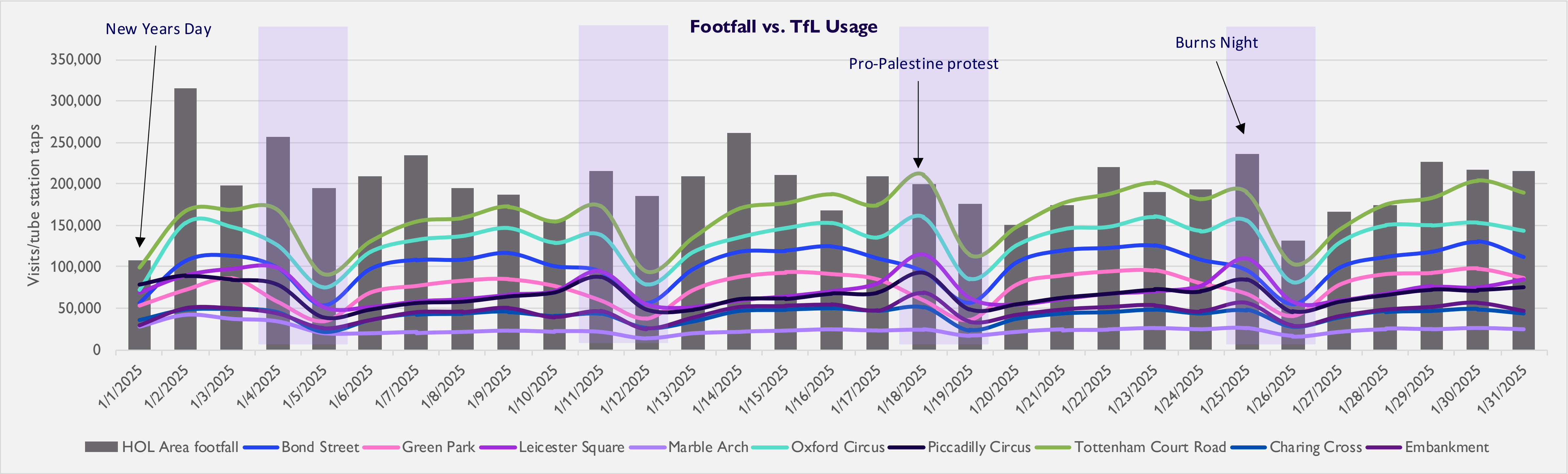
## Piccadilly Circus District has highest footfall density




Piccadilly Circus has overtaken St Martin's Lane as the district with the highest footfall density, with St Martin's Lane dropping to second.

| District | Density index (Core West End = 100) |
|---|---|
| HOL Area | 121 |
| Piccadilly District | 120 |
| Jermyn St District | 66 |
| Leicester Sq District | 138 |
| Piccadilly Circus District | 152 |
| St Martin's Lane District | 146 |
| Haymarket District | 115 |
| Core West End | 100 |

# Visitor Volumes: TFL station usage
## TfL station usage




- Contrary to visits, TfL usage increased throughout January, with station taps an average of +11% higher during period from 16th – 31st January than they were for the first half of the month.

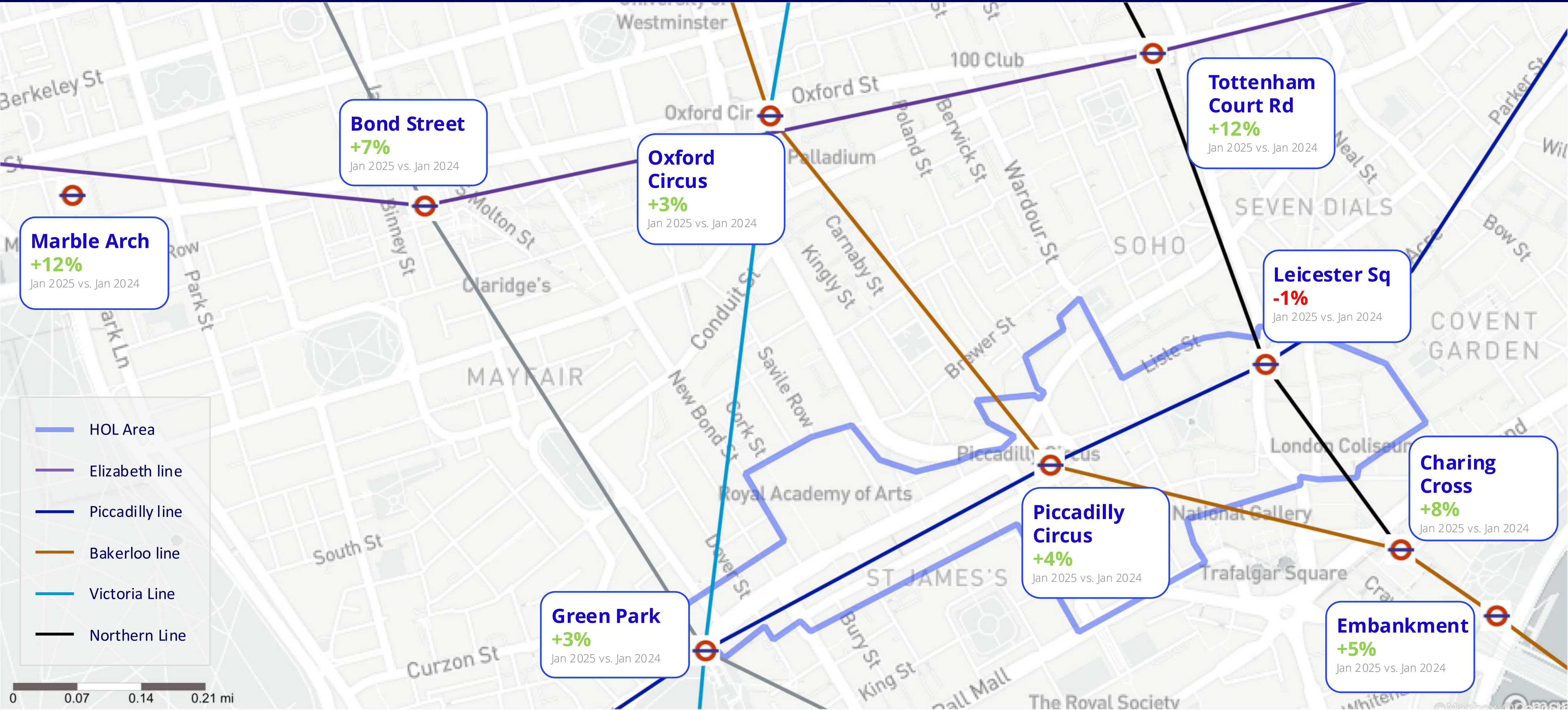
- All stations follow similar trends to one another throughout January, albeit Leicester Square, Embankment and Piccadilly Circus saw the largest increase vs. monthly average on 18th January, with their proximity to the Pro-Palestine protest in Whitehall/Trafalgar Square likely driving this.



*Source: TfL*

# Visitor Volumes: TFL station usage | January 2025

## Year-on-year TfL station usage

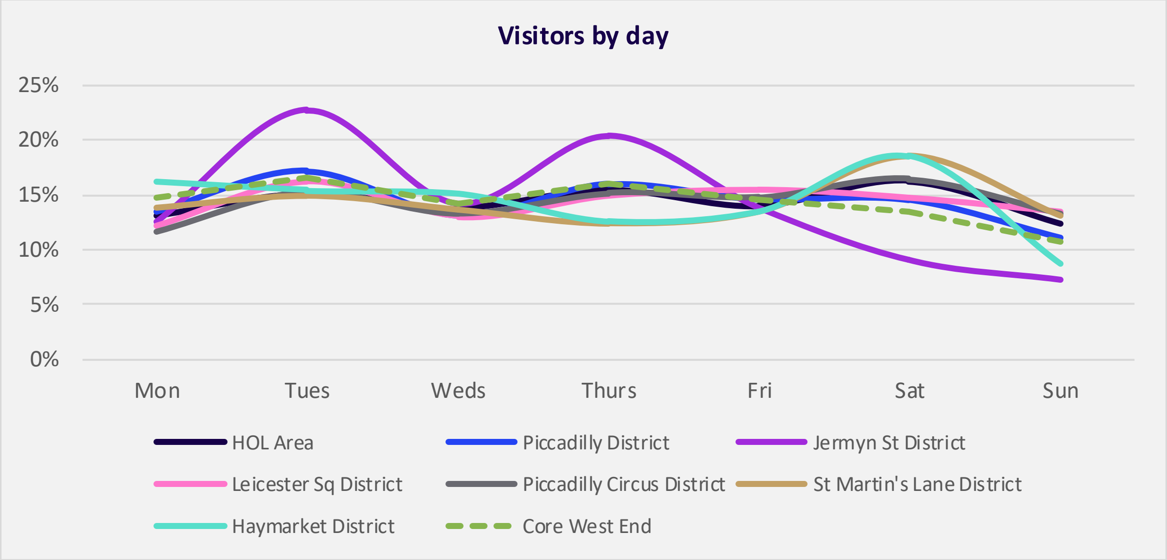


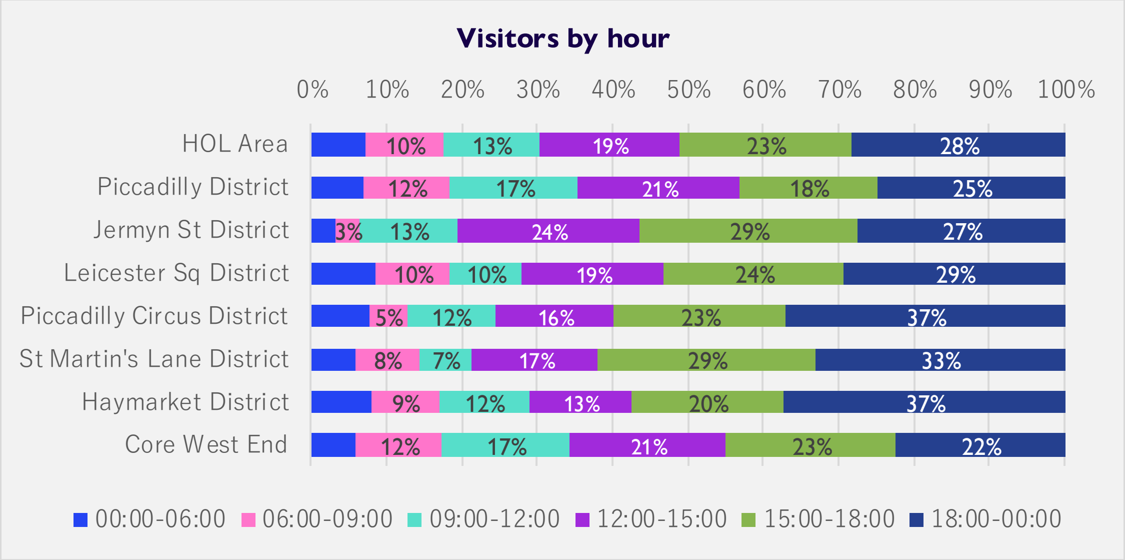
# 03 Visitor Behaviour

# Visitor Behaviour Summary
# January 2025

- When looking at the visitors by day and by hour you can see a much flatter profile than in previous months. This is likely due to a drop in visitor and the return of workers back into the area post Christmas.
- Similarly with visitor profiles across an average day we see a 17% increase in the 9am-12am period. This trend is even more pronounced in worker focused areas, Jermyn street for instance saw a 55% rise MoM.
- Dwell time, similarly suggests a return of workers with a rise of almost half an hour over last month.

# Visitor Behaviour
# 30.2% of visitors to HOL area visit on a Friday or Saturday

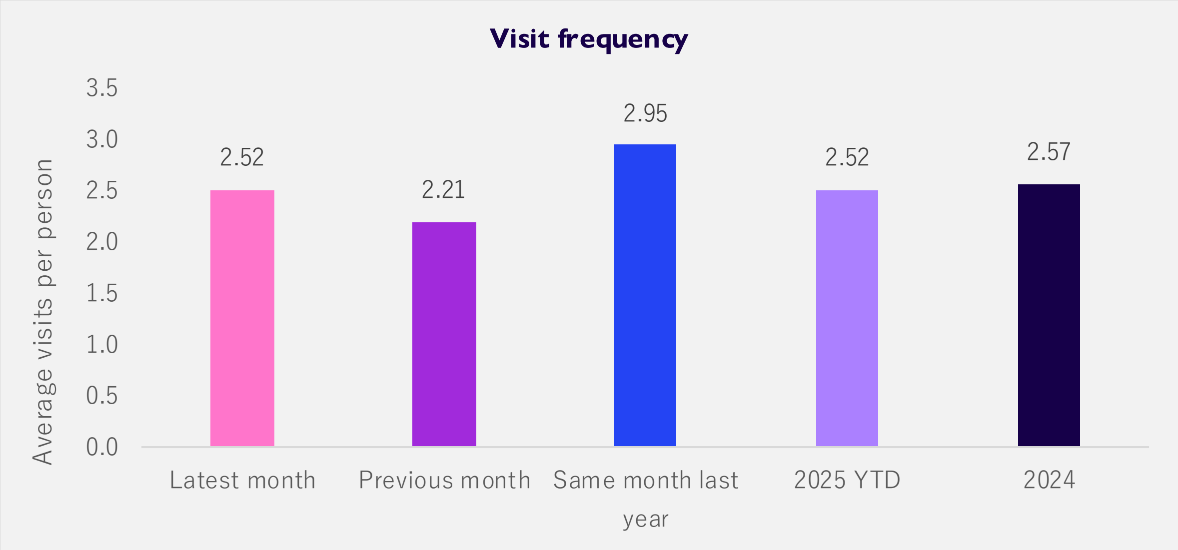


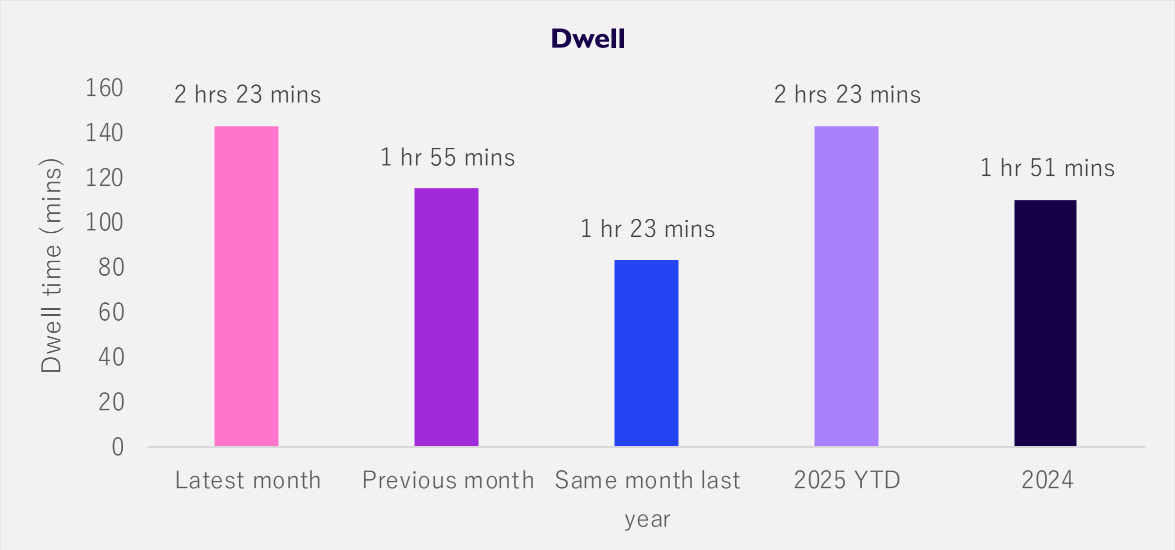




- Saturday continues to be the most popular day across the HOL area, although this varies by district, with Jermyn St experiencing a Tuesday & Thursday peak with less weekend visits due to its higher concentration of office workers.
- Converse to previous months, Saturday visit percentages exacerbated by high concentration of domestic visitors, whilst international visits slightly more spread out through the week due to visits typically lasting longer in duration.

- Visitor volumes typically peak during lunchtime and into the afternoon, consistent with previous months.
- 17% increase MoM in 09:00-12:00 visits across the HOL area, driven by return of workers post Christmas.
  - This is particularly evident in worker-dominated locations such as Jermyn St District, up +55% MoM.

# Visitor Behaviour
# Visitors came more frequently and stayed longer than in December

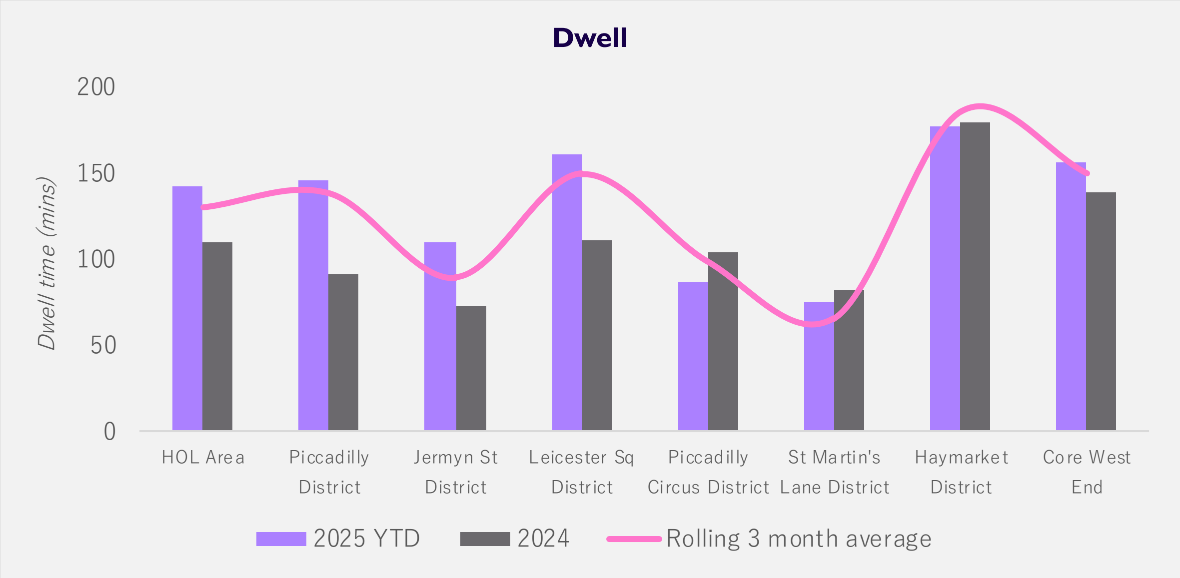


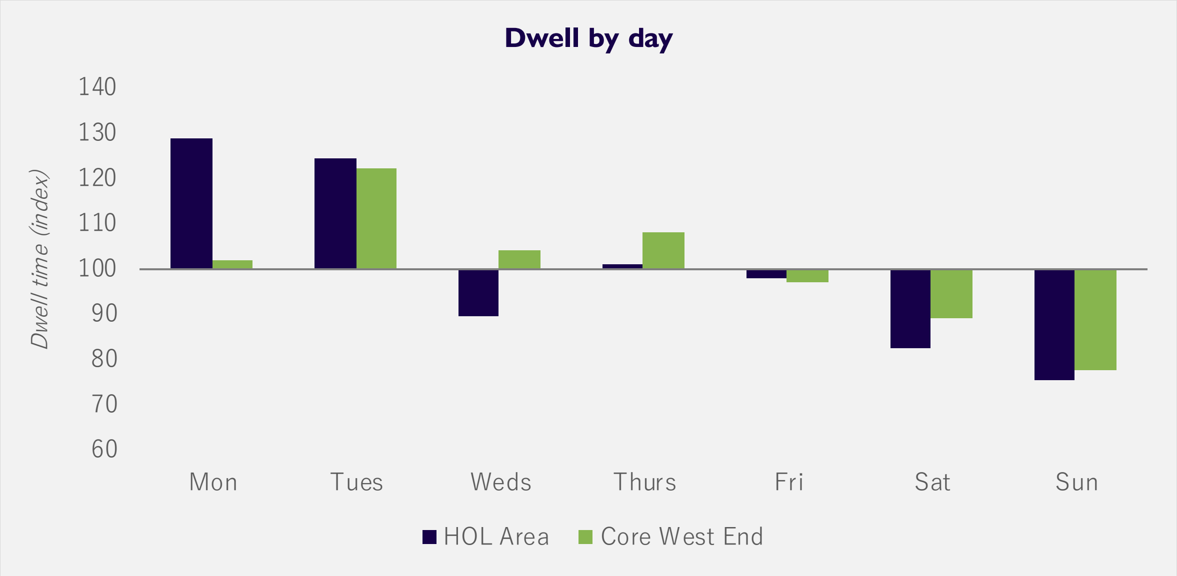




- Average visitor visited the HOL area 2.52 times in January, up from 2.21 in December due to increase in workers.
- Consistent with January 2024, where a similar MoM increase was observed (albeit with higher frequencies in both months).

- Dwell time increased 28 mins in January vs. December.
- 44.8% of visitors to the HOL area dwell less than an hour.
- Dwell 60 minutes higher in January 2025 than January 2024, although both months experienced an increase MoM as office workers returned to the district after Christmas.

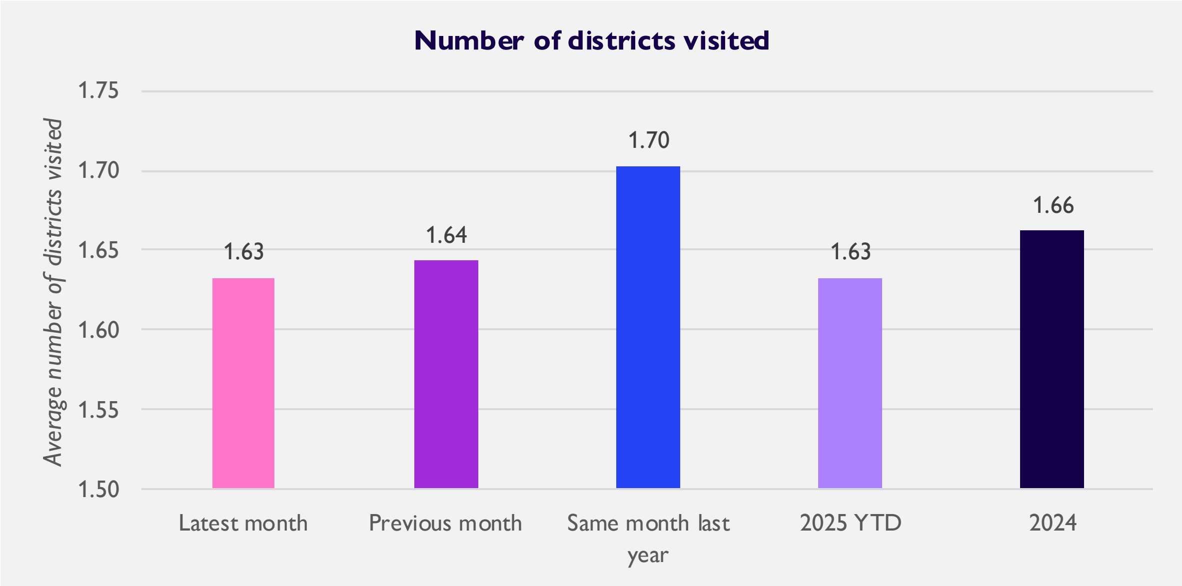
# Visitor Behaviour: Dwell time
## Dwell time increased in most districts over last 3 months of year

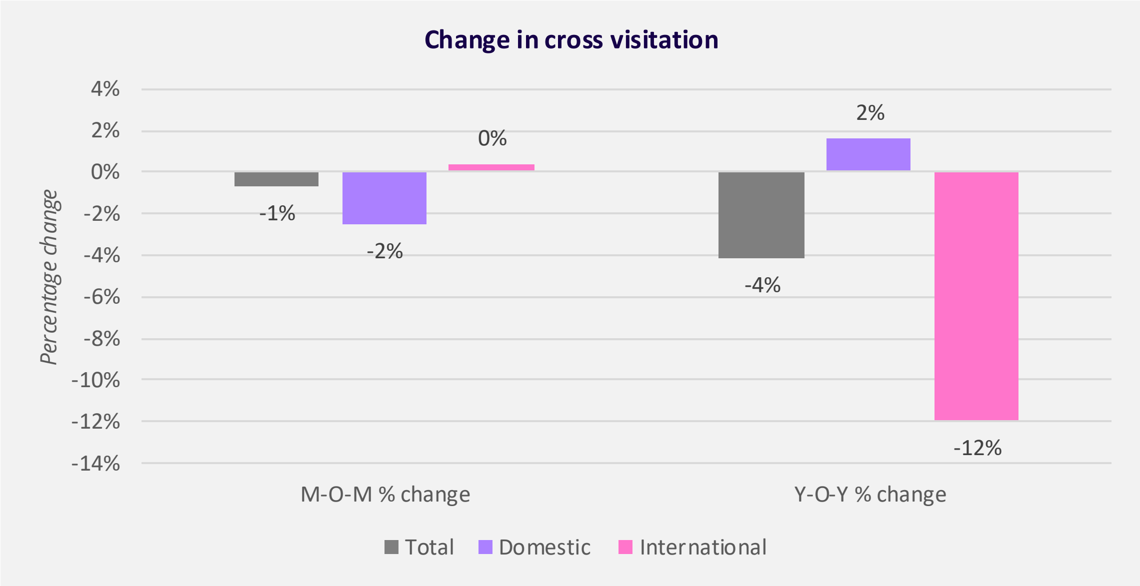



- Dwell up MoM and has increased in majority of districts over last 3 months.
- Piccadilly District saw the largest increase in dwell time MoM, up +30%, although Haymarket District had the longest dwell time in December, at just under 3 hours.
- HOL area had longer than average dwell times on Monday, Tuesday and Thursday, likely reflective of workers in the area.
- Pattern for the wider Core West End area similar to the HOL area, with longer weekday than weekend dwell.

# Visitor Behaviour: Cross visitation
# Cross visitation consistent with December




- Cross visitation looks to help understand the number of visitors visiting multiple districts per trip.
- Average number of districts visited in December (1.63) broadly in-line with December (1.64) and 2024 (1.66).

- -4% decrease in cross visitation index year-on-year, meaning -4% fewer people have visited more than one district within the HOL area - signifying an increase in focused visits.

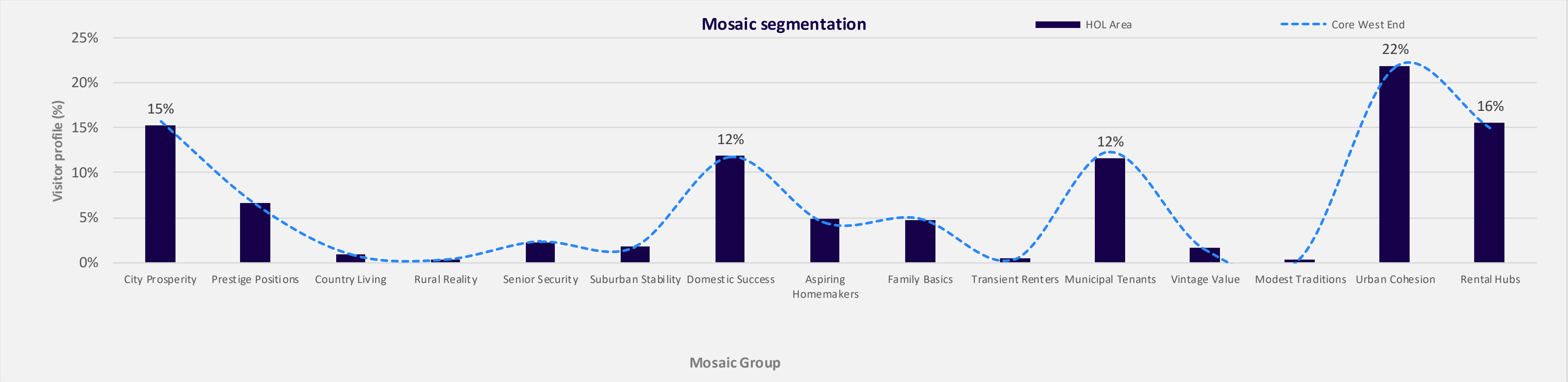
04

# Visitor Profile

# Visitor Profile Summary
## January 2025

- The visitor mix shows the drop of visitors and rise in workers again this month. MoM workers have risen by 30.8%, where as visitors have fallen by 13.5%.
- Mosaic data shows that 76% of of visitors to the HOLBA area falls within the 5 core mosaic groupings. This is a 1.9% increase from last month, indicating a normalisation of trends post Christmas.

# Visitor Profile: Mosaic profile
## ‘Urban Cohesion’ and ‘City Prosperity’ dominant Mosaic groups




- Visitor profile biased primarily towards 3 Mosaic groups ‘Urban Cohesion’, ‘City Prosperity’ and ‘Rental Hubs’.

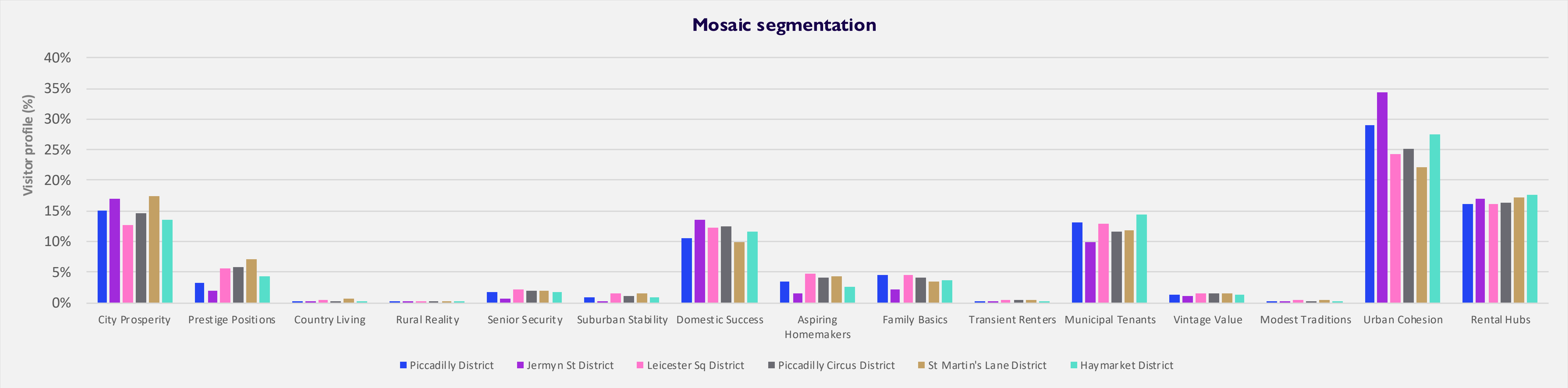
– Urban Cohesion are residents of settled urban communities with a strong sense of identity.

– City Prosperity are high status city dwellers living in central locations and pursuing careers with high rewards.

– Rental Hubs are educated young people privately renting in urban neighbourhoods.

– Profile very similar to Core West End visitors.

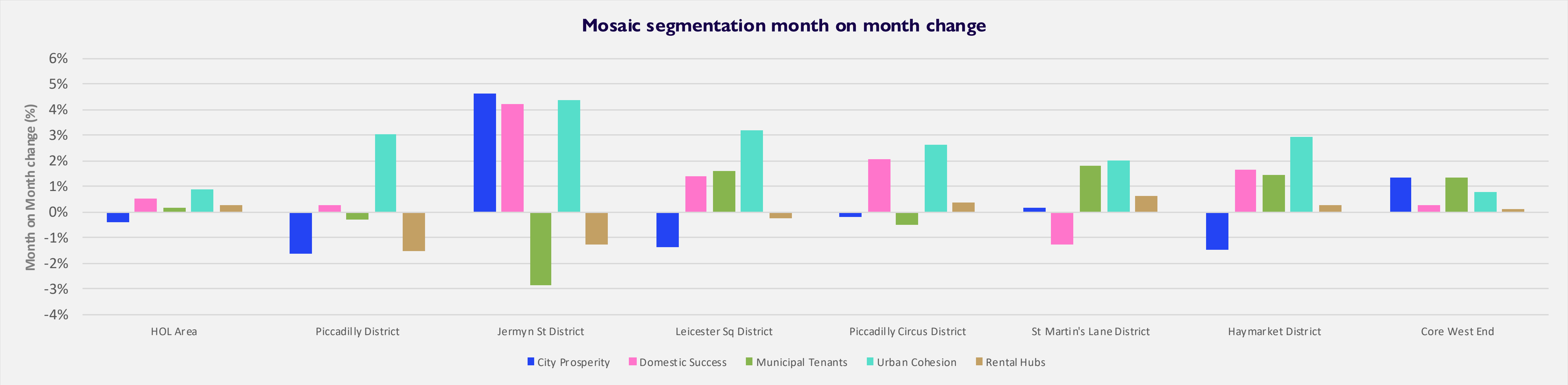
# Visitor Profile: Mosaic profile
# 76.0% of domestic visitors from 5 Mosaic groups




- Consistent **<u>domestic visitor</u>** profile across the districts with the core 5 Mosaic groups representing >76% of all visitors.

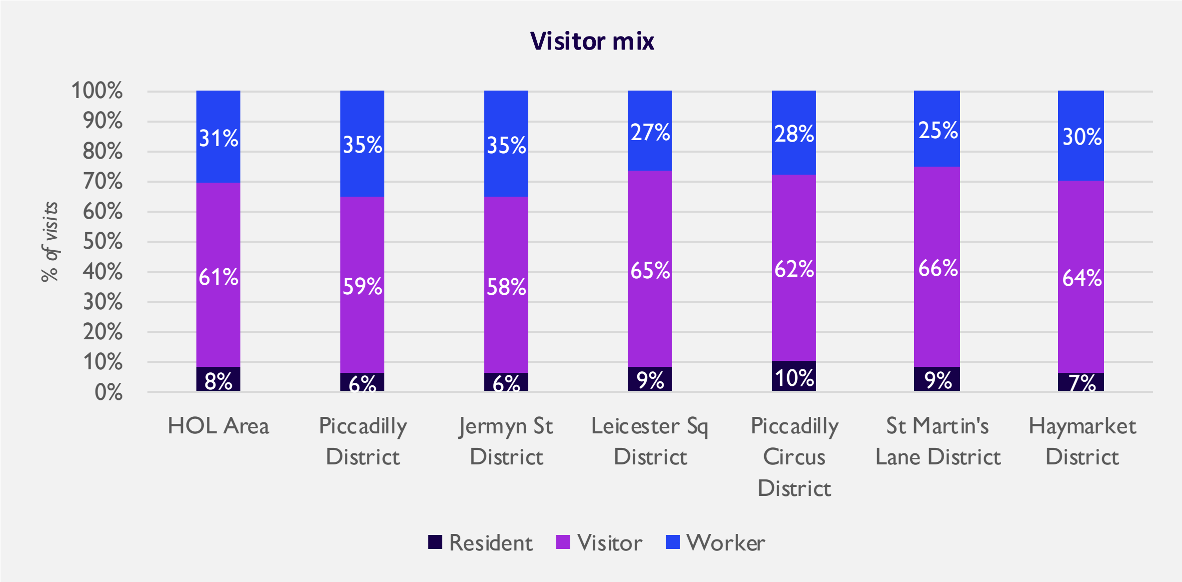
- Jermyn St District has the highest proportion of Urban Cohesion visitors (34.3%) while St Martin's Lane District has highest proportion of City Prosperity (17.4%), both consistent with December.

# Visitor Profile: Mosaic profile
## Large increase in City Prosperity visitors to Jermyn St District




- 76.0% of the HOL area visitors from 5 core Mosaic groups (+1.9% vs. December).
- Increases in key Mosaic groups signals a return to more regular visit behaviours after patterns skewed in December due to festive period (with increase in tourism and decrease in office workers).
- Whilst the overall trend for the 5 core groups was up, City Prosperity was somewhat of an outlier, with a -0.4% decrease in visits vs. December.
  - However, increase in City Prosperity visits to Jermyn St District (+4.6%) as affluent office workers returned after Christmas and New Year.

# Visitor Profile
# Worker visits up in all districts vs. December 2024




| | Change vs. previous year | | | Change vs. previous month | | |
|---|---|---|---|---|---|---|
| **Area** | **Resident** | **Visitor** | **Worker** | **Resident** | **Visitor** | **Worker** |
| **HOL Area** | 4.0% | -1.9% | 2.9% | 42.5% | -13.5% | 30.8% |
| Piccadilly District | 1.5% | -1.1% | 1.6% | 49.9% | -16.5% | 37.2% |
| Jermyn St District | 0.6% | -1.1% | 1.8% | 42.6% | -15.5% | 32.9% |
| Leicester Sq District | 6.7% | -2.9% | 5.4% | 56.4% | -12.8% | 31.4% |
| Piccadilly Circus District | 3.1% | -1.0% | 1.0% | 40.0% | -12.8% | 28.1% |
| St Martin's Lane District | 6.2% | -2.7% | 5.5% | 48.2% | -11.5% | 29.4% |
| Haymarket District | -0.9% | -1.8% | 4.3% | 48.8% | -13.2% | 34.0% |

- Exploring the **domestic** visitor base, 'visitors' are the largest group in all districts (vs. workers and residents).
- Leicester Sq continues to have the highest percentage of 'visitor' visits (75%) due to strong tourism focus, although this time joined by St Martin's Lane District. Conversely Jermyn St District had the highest percentage of workers (27%).

- Visitor mix relatively consistent with January 2024, with only small (<5%) changes observed in majority of districts.
- However, all districts saw an increase in workers in January 2025 vs. January 2024, with a similar (albeit slightly smaller) decrease in visitors. Residents show the largest increase, however this is a very small sample so % will be larger but less consequential than visitor or works shifts.
- MoM saw a +31% increase in workers as they returned after Christmas period, counterbalanced somewhat by a -14% decrease in visitors.

*Anonymised and aggregated by BT, via the High Streets Data Partnership*
*Visitor mix definitions laid out in appendix*

05

# Visitor spend (Q3 2024)

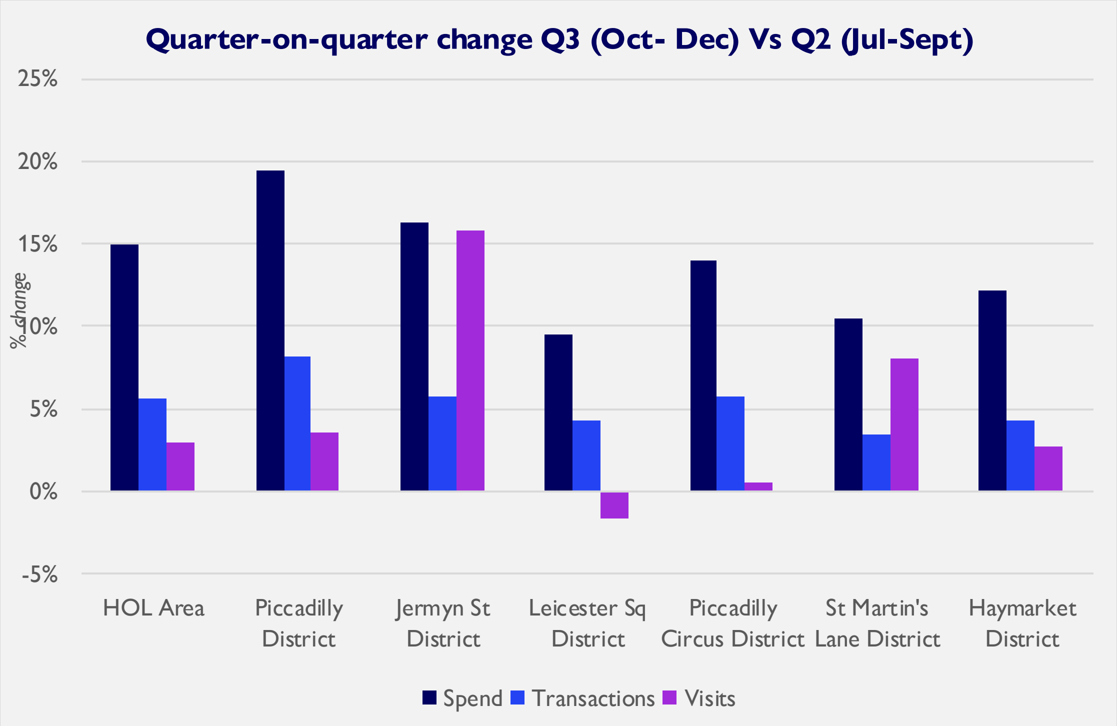
# Visitor Spend Summary
## Q3 FY24/25

- Spend in the HOL area over Q3 has been mixed, it has performed well compared to last quarter however spend volume has fallen slightly.
- Q3 spend, as expected, shows Saturdays being the most popular day to spend. This aligns with the highest visitor volumes on Saturdays, especially in the run up to Christmas.
- Spend over time of day shows clearly the different offers of the HOL area. Worker focused districts have the most spend between 12pm and 6pm. Whereas more leisure focused districts such as St Martin’s Lane and Leicester Square see much more concentrated spend between 6pm and 9pm extending into the night.
- Across the sectors F&B performed best, seeing increases both QoQ and YoY both across weekends and weekdays. Unfortunately Apparel, despite increasing significantly QoQ, is still struggling against this time last year.

# Visitor spend *(Q3 2024: Oct-Dec)*
# Spending up in Q3 in all districts vs. last quarter

## *Q3 FY2024: Oct-Dec 2024*

| District | Spend: Quarter-on-quarter Total | Spend: Year-on-year Total | Transactions: Quarter-on-quarter Total | Transactions: Year-on-year Total | Visits: Quarter-on-quarter Total | Visits: Year-on-year Total |
|---|---|---|---|---|---|---|
| **HOL Area** | 15% | -4% | 6% | 3% | 3% | 13% |
| Piccadilly District | 19% | -10% | 8% | -5% | 4% | -3% |
| Jermyn St District | 16% | 3% | 6% | 8% | 16% | -1% |
| Leicester Sq District | 10% | -3% | 4% | 2% | -2% | 24% |
| Piccadilly Circus District | 14% | 1% | 6% | 8% | 1% | -11% |
| St Martin's Lane District | 11% | -4% | 4% | -1% | 8% | 16% |
| Haymarket District | 12% | -1% | 4% | 8% | 3% | -5% |

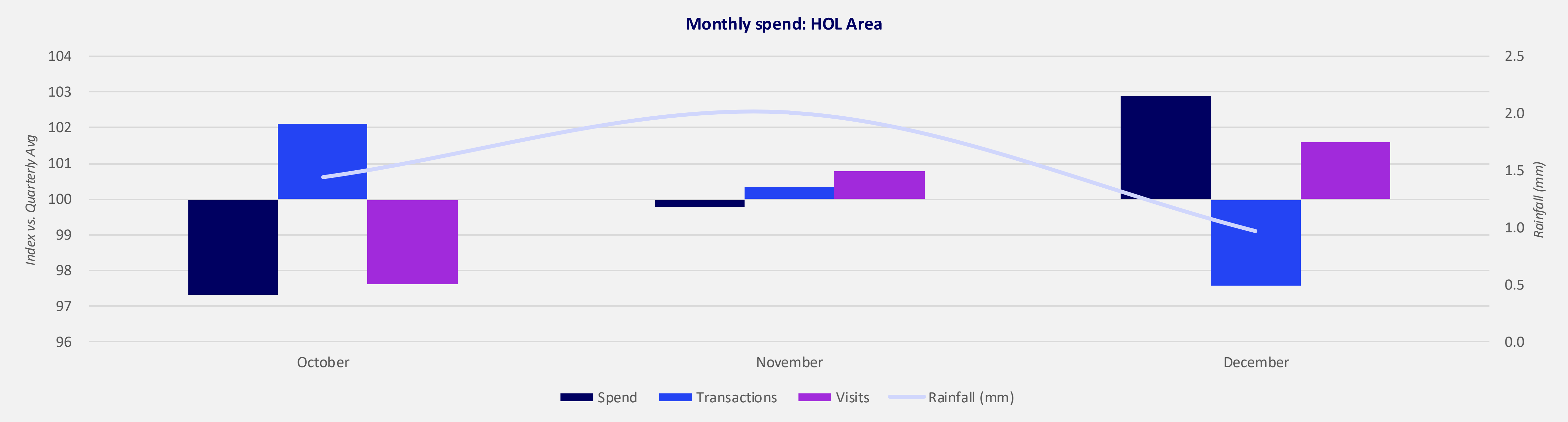



- Spend is up +15% in the HOL area in Q3 vs. Q2. There was a greater increase in spend than visits in the same time period, likely due to the Christmas period resulting in visitors increasing their spending.

- The increase in QoQ spend is greater than increase in QoQ transactions, indicating an increase in average transaction value vs. Q2. However YoY we have seen the opposite. This is a long term trend we have observed post covid and is likely due to a change in consumer behaviour as well as macro economic factors such as inflation and the cost of living.

*Note: Historic MasterCard figures have been adjusted for inflation*
*Anonymised and aggregated by MasterCard, via the High Streets Data Partnership*
*Spend = value of purchases. Transactions = number of sales irrespective of the amount spent*

# Visitor spend *(Q3 2024: Oct-Dec)*
# More activity in December than October and November

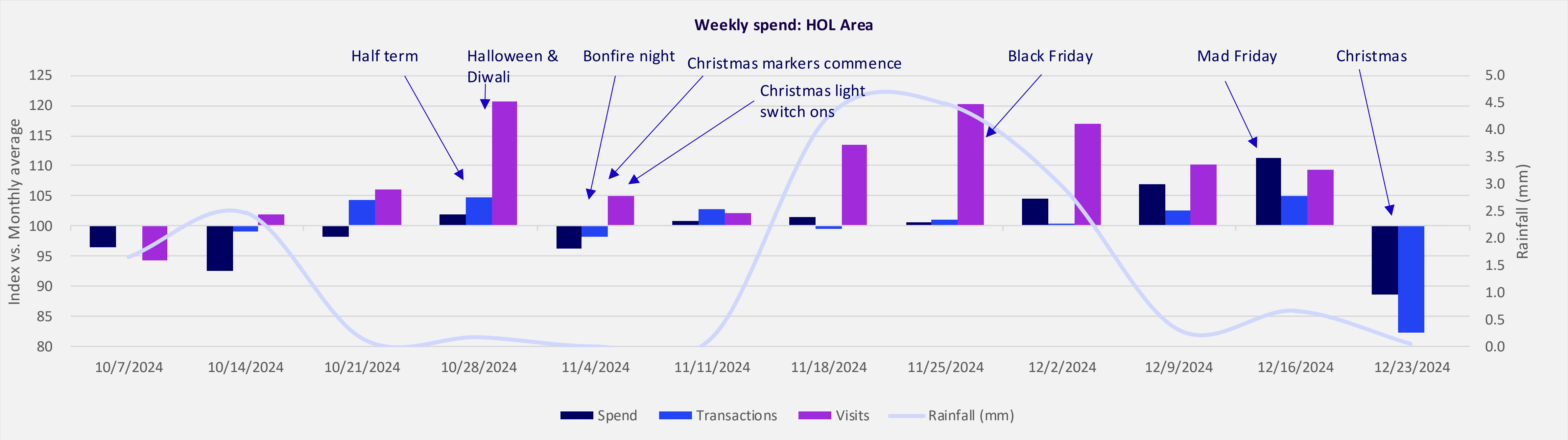



- Volume of spend increased throughout the quarter in build up to Christmas, with December seeing most spend in the HOL area, with ATV (average transaction value) also increasing in December.
- Visits also increased throughout the quarter to a December peak, with influx of tourists in build up to Christmas directly correlating to increase in spend.



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

# Visitor spend *(Q3 2024: Oct-Dec)*
# Highest spend seen in first three weeks of December




- Highest volume of spend in Q3 seen in week before Christmas before a significant drop-off to the lowest week's spend of Q3 in Christmas week.
- Limited impact of higher rainfall in second half of November on spending, with rain likely counter-balanced by black Friday and increased festivities.



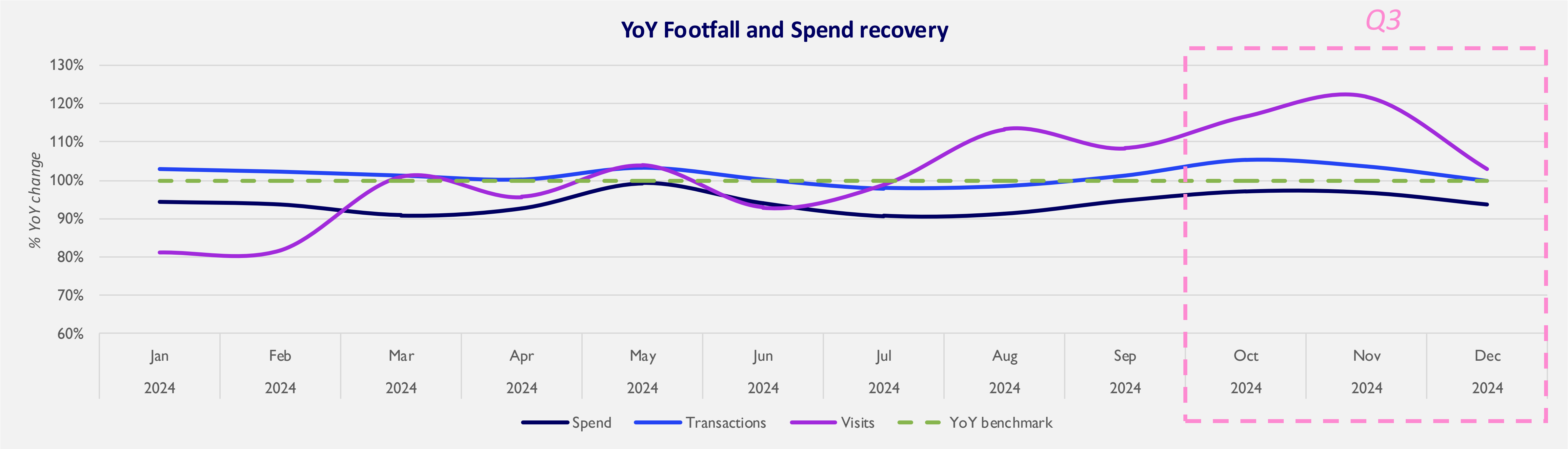
*Note: Historic MasterCard figures have been adjusted for inflation*
*Anonymised and aggregated by MasterCard, via the High Streets Data Partnership*

# Visitor spend (Q3 2024: Oct-Dec)
## Strong F&B performance in Q3

| | Eating | | Apparel | | Total Retail | |
|---|---|---|---|---|---|---|
| | Weekday | Weekend | Weekday | Weekend | Weekday | Weekend |
| Quarter on quarter (%) | 10% | 8% | 22% | 18% | 16% | 15% |
| Year on year (%) | 0% | 6% | -30% | -24% | -7% | -2% |
| YTD vs. last year(%) | 2% | 4% | -31% | -27% | -7% | -4% |

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

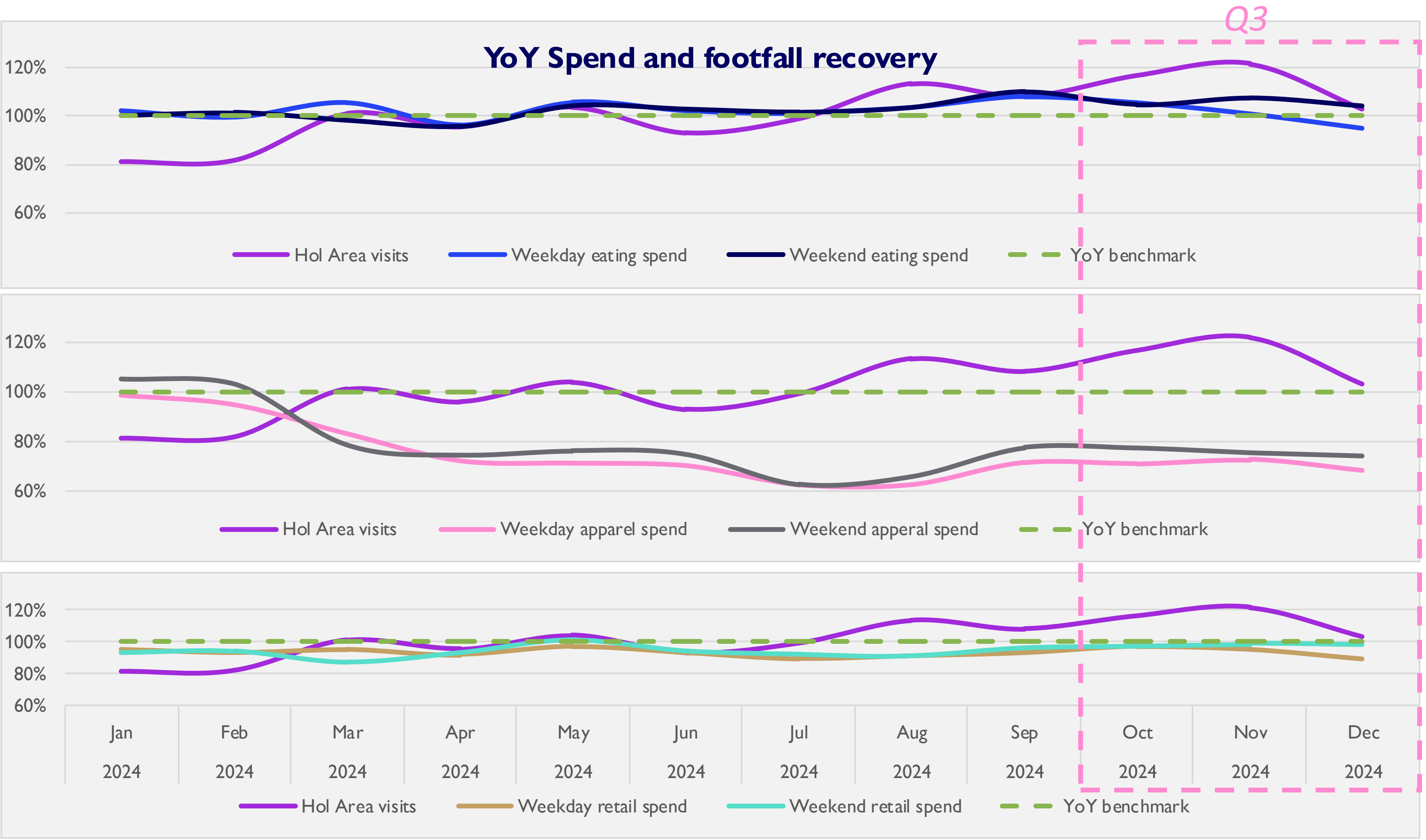
# Spend recovery update (Q3 2024: Oct-Dec)
# Spend and transactions consistent with 2023 levels




- Spend (value) and transactions (volume) both around 2023 levels throughout majority of 2024, with a slight increase in October.
- Conversely visits saw a sharp rise from August – November vs. 2023.

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

# Spend recovery update (*Q3 2024: Oct-Dec*)
# Visits have been outperforming spend in majority of categories




- Visits continued to rise for first two months of Q3 after strong YoY growth in Q2, whilst spend has been closer to or behind 2023 levels so far in 2024 in majority of categories.

- Weekend eating spend experienced the largest increase vs. 2023 in the second half of 2024, up +6% on 2023 levels in Q3.

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

Business

# Visitor spending (Q3 2024: Oct-Dec)
# Saturday continues to have highest spend levels

**Spend volume hotspots**

*Index (vs. district average)*

| District | Monday | Tuesday | Wednesday | Thursday | Friday | Saturday | Sunday |
|---|---|---|---|---|---|---|---|
| **HOL area** | 83 | 87 | 91 | 103 | 120 | 124 | 92 |
| Piccadilly District | 89 | 90 | 95 | 103 | 122 | 116 | 86 |
| Jermyn St District | 93 | 95 | 95 | 104 | 121 | 117 | 76 |
| Leicester Sq District | 76 | 79 | 85 | 98 | 121 | 133 | 108 |
| Piccadilly Circus District | 76 | 80 | 85 | 103 | 121 | 134 | 100 |
| St Martin's Lane District | 82 | 87 | 92 | 103 | 117 | 123 | 96 |
| Haymarket District | 86 | 91 | 93 | 102 | 117 | 119 | 91 |

**Quarter-on-quarter change in spend**

*% change (volume)*

| District | Monday | Tuesday | Wednesday | Thursday | Friday | Saturday | Sunday |
|---|---|---|---|---|---|---|---|
| **HOLBA area** | 21% | 13% | 8% | 13% | 22% | 6% | 29% |
| Piccadilly District | 20% | 15% | 13% | 15% | 31% | 9% | 36% |
| Jermyn St District | 23% | 13% | 6% | 7% | 24% | 10% | 30% |
| Leicester Sq District | 15% | 6% | 3% | 11% | 18% | 0% | 22% |
| Piccadilly Circus District | 18% | 10% | 6% | 13% | 21% | 8% | 27% |
| St Martin's Lane District | 23% | 13% | 4% | 11% | 16% | -3% | 26% |
| Haymarket District | 22% | 10% | 5% | 10% | 14% | 5% | 35% |

- Saturdays saw largest volume of spend across the HOL area and in majority of districts, consistent with previous reports.
- The HOL area spend up every day Q3 vs. Q2, with Friday and Sunday spend impacted most.

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

# Visitor spending (Q3 2024: Oct-Dec)
## 12 - 6pm has highest spend levels

**Spend volume hotspots**

*Index (vs. district average)*

| District | 12am - 3am | 3am - 6am | 6am - 9am | 9am - 12pm | 12pm - 3pm | 3pm - 6pm | 6pm - 9pm | 9pm - 12am |
|---|---|---|---|---|---|---|---|---|
| **HOLBA area** | 32 | 6 | 9 | 51 | 200 | 201 | 182 | 119 |
| Piccadilly District | 33 | 4 | 7 | 62 | 244 | 242 | 118 | 90 |
| Jermyn St District | 36 | 6 | 10 | 80 | 246 | 232 | 110 | 80 |
| Leicester Sq District | 33 | 5 | 6 | 35 | 162 | 175 | 243 | 141 |
| Piccadilly Circus District | 44 | 6 | 5 | 33 | 160 | 172 | 227 | 152 |
| St Martin's Lane District | 19 | 5 | 11 | 43 | 188 | 191 | 224 | 119 |
| Haymarket District | 20 | 11 | 14 | 53 | 192 | 189 | 202 | 120 |

**Quarter-on-quarter change in spend**

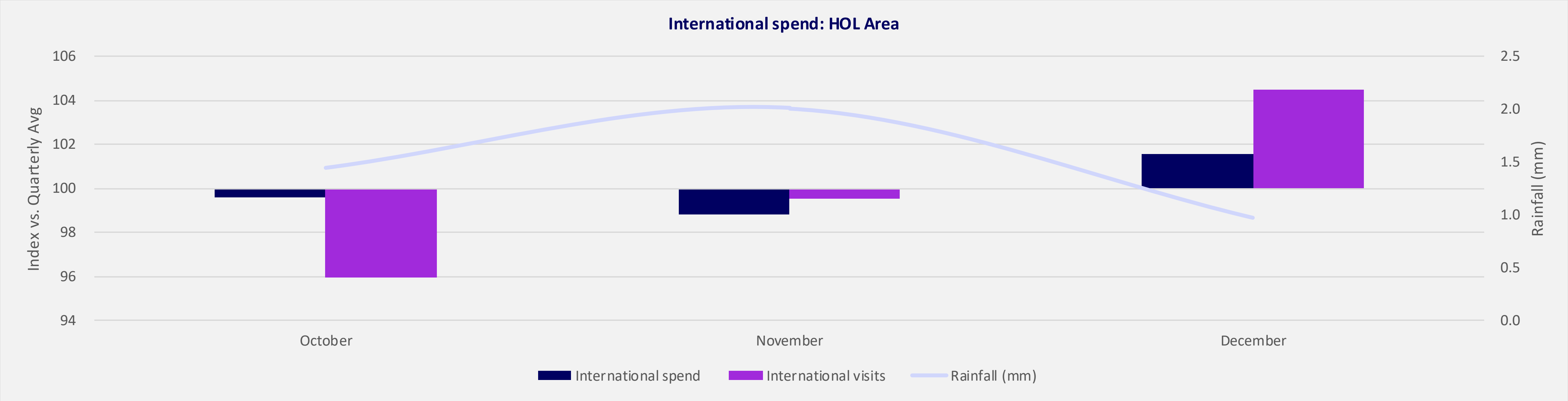
*% change (volume)*

| District | 12am - 3am | 3am - 6am | 6am - 9am | 9am - 12pm | 12pm - 3pm | 3pm - 6pm | 6pm - 9pm | 9pm - 12am |
|---|---|---|---|---|---|---|---|---|
| **HOLBA area** | 27% | 8% | -1% | 8% | 10% | 20% | 15% | 17% |
| Piccadilly District | 36% | 12% | 2% | 17% | 13% | 25% | 23% | 13% |
| Jermyn St District | 38% | 8% | -1% | 9% | 10% | 16% | 16% | 28% |
| Leicester Sq District | 16% | 2% | -6% | 2% | 5% | 14% | 11% | 12% |
| Piccadilly Circus District | 22% | 0% | -5% | 4% | 10% | 18% | 14% | 19% |
| St Martin's Lane District | 11% | 8% | -9% | 1% | 8% | 19% | 9% | 17% |
| Haymarket District | 12% | 14% | -13% | -7% | 8% | 18% | 16% | 26% |

- 12 – 6pm saw largest volume of spend across the HOL area, but 4 districts saw highest volumes between 6pm – 9pm, driven by a strong evening economy (consistent with previous quarter).
- Volume of spend increased vs. previous quarter in every time-period except 6-9am, likely due to increased tourism in run up to Christmas increasing afternoon/evening spend.

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

# International visitor spend *(Q3 2024: Oct-Dec)*
## International spend and visits both peaked in December



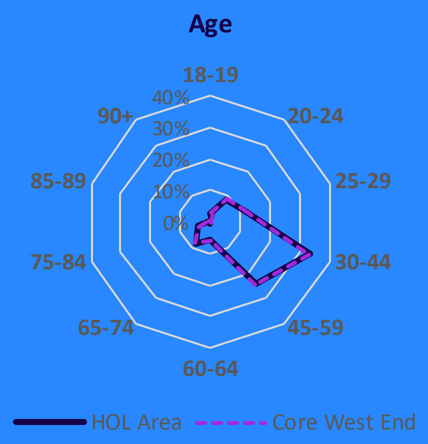

- Volume of international spend peaked in December in build-up to Christmas, whilst spend was lowest in November despite having a higher volume of visits than in October.
- Visits increased throughout the quarter to a December peak in Q3, with influx of tourists in build up to Christmas correlating with increase in spend.



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

# 06 Appendix

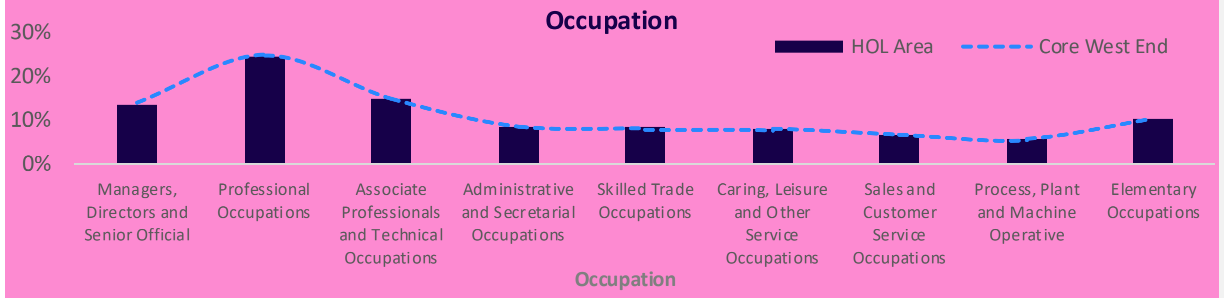
# Appendix: demographics
# Catchment biased towards middle-aged, white-collar workers



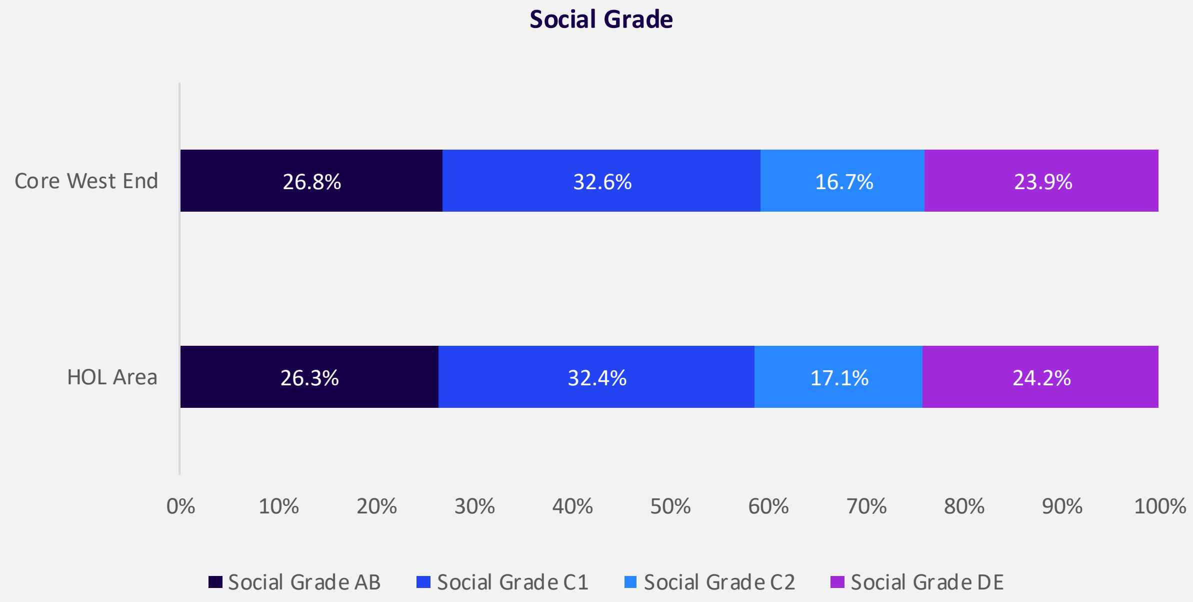

- Visitor profile skewed towards those aged 30-59 years old
- Males & females are evenly split, and in-line with Core West End

Female
51.2%

Male
48.8%




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



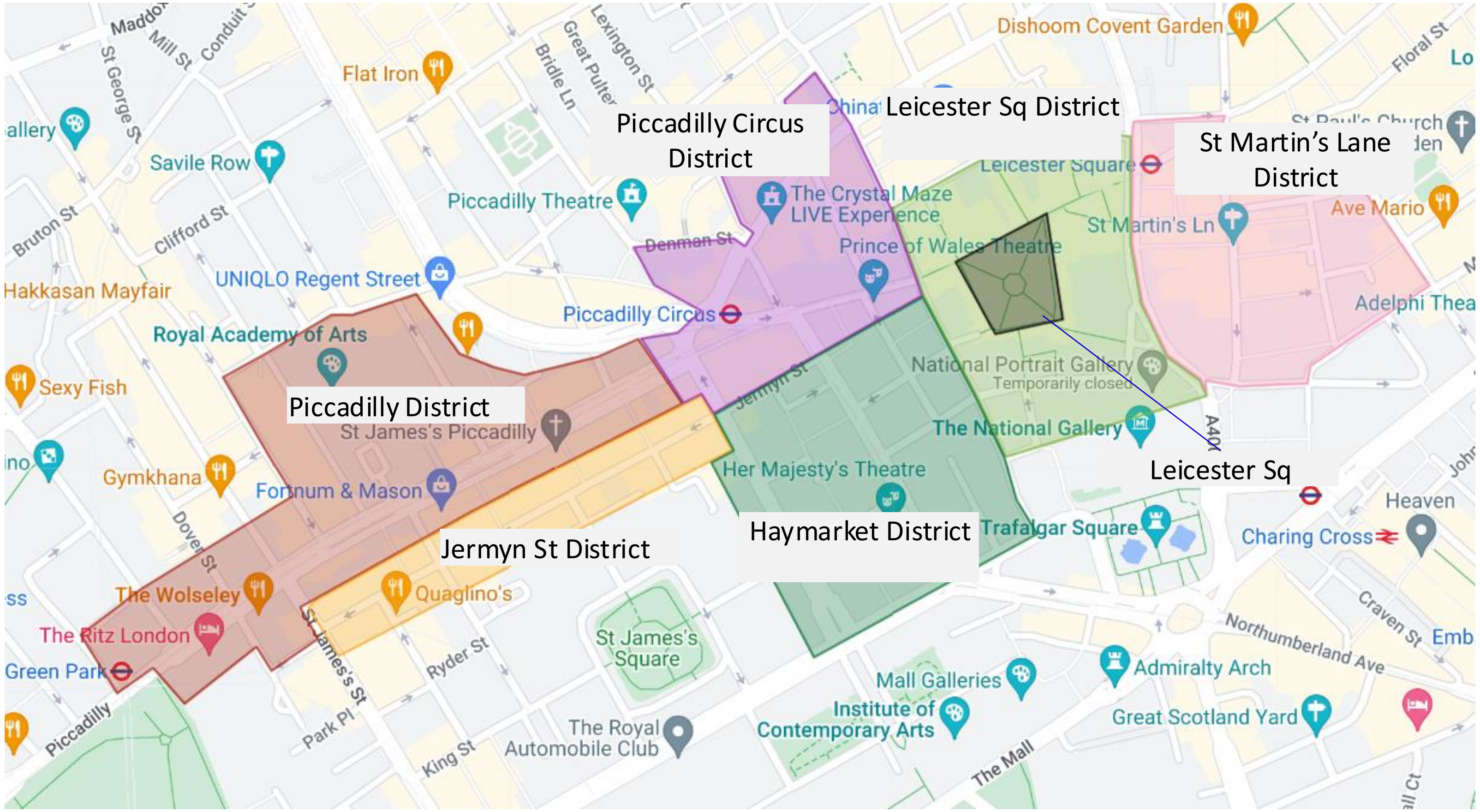

- 26.3% HOL area visitor catchment profile in Social Grade AB, vs 26.8% for Core West End
- West End profile influenced by presence of affluent Bond St shoppers

# Appendix
# Location definition

- 7 key areas within HOL 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





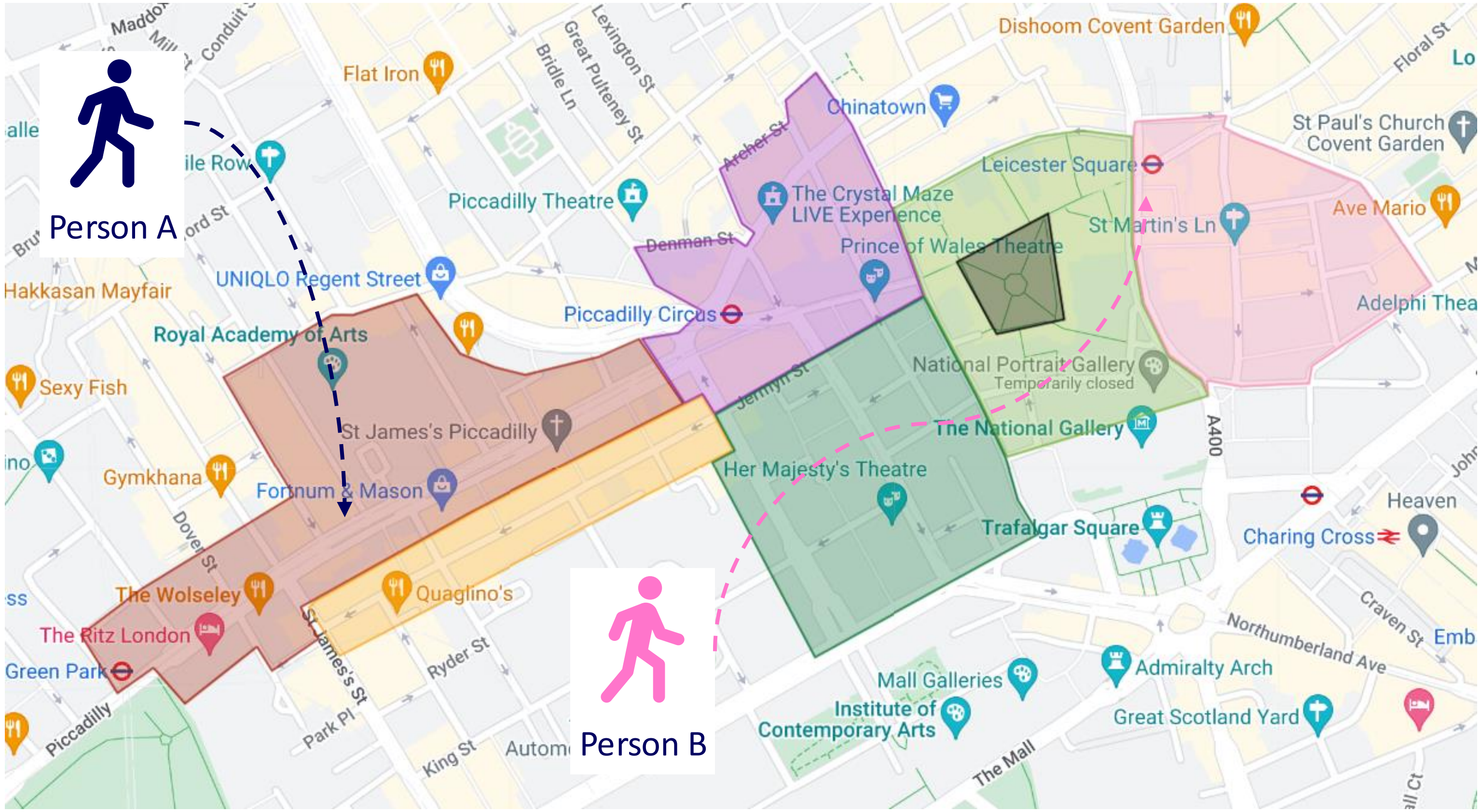

Business

# Appendix
## Location definition

# Appendix
# Cross visitation example

Cross visitation example

- Person A only visits Piccadilly District – counts as 1 visit to Piccadilly District and 1 visit to HOLBA (cross visitation index = 100)
- Person B walks through 3 districts – this counts a visit to each of the districts but only 1 visit to HOLBA area (cross visitation index = 300)



# Appendix
# Country to regions lookup

| Region | Country |
|---|---|
| Africa | Algeria |
| Africa | Angola |
| Africa | Benin |
| Africa | Botswana |
| Africa | Br. Indian Ocean Ter. |
| Africa | Burkina Faso |
| Africa | Burundi |
| Africa | Cabo Verde |
| Africa | Cameroon |
| Africa | Central African Rep. |
| Africa | Chad |
| Africa | Comoros |
| Africa | Congo |
| Africa | Côte D'ivoire |
| Africa | Dem. Rep. Congo |
| Africa | Djibouti |
| Africa | Egypt |
| Africa | Eq. Guinea |
| Africa | Eritrea |
| Africa | Eswatini |
| Africa | Ethiopia |
| Africa | Gabon |
| Africa | Gambia |
| Africa | Ghana |
| Africa | Guinea |
| Africa | Guinea-bissau |
| Africa | Indian Ocean Ter. |
| Africa | Kenya |
| Africa | Lesotho |
| Africa | Liberia |
| Africa | Libya |
| Africa | Madagascar |
| Africa | Malawi |
| Africa | Mali |
| Africa | Mauritania |
| Africa | Mauritius |
| Africa | Morocco |
| Africa | Mozambique |
| Africa | Namibia |
| Africa | Niger |
| Africa | Nigeria |
| Africa | Rwanda |
| Africa | S. Sudan |
| Africa | Saint Helena |
| Africa | São Tomé And Principe |
| Africa | Senegal |
| Africa | Seychelles |
| Africa | Sierra Leone |

| Region | Country |
|---|---|
| Africa | Somalia |
| Africa | South Africa |
| Africa | Sudan |
| Africa | Tanzania |
| Africa | Togo |
| Africa | Tunisia |
| Africa | Uganda |
| Africa | W. Sahara |
| Africa | Zambia |
| Africa | Zimbabwe |
| Australia and New Zealand | Australia |
| Australia and New Zealand | Fr. S. Antarctic Lands |
| Australia and New Zealand | New Zealand |
| Caribbean | Anguilla |
| Caribbean | Antigua And Barb. |
| Caribbean | Aruba |
| Caribbean | Bahamas |
| Caribbean | Barbados |
| Caribbean | British Virgin Is. |
| Caribbean | Cayman Is. |
| Caribbean | Cuba |
| Caribbean | Curaçao |
| Caribbean | Dominica |
| Caribbean | Dominican Rep. |
| Caribbean | Grenada |
| Caribbean | Haiti |
| Caribbean | Jamaica |
| Caribbean | Montserrat |
| Caribbean | Puerto Rico |
| Caribbean | Saint Lucia |
| Caribbean | Sint Maarten |
| Caribbean | St-barthélemy |
| Caribbean | St-martin |
| Caribbean | St. Kitts And Nevis |
| Caribbean | St. Vin. And Gren. |
| Caribbean | Trinidad And Tobago |
| Caribbean | Turks And Caicos Is. |
| Caribbean | U.S. Virgin Is. |
| Central America | Belize |
| Central America | Costa Rica |
| Central America | El Salvador |
| Central America | Guatemala |
| Central America | Honduras |
| Central America | Mexico |
| Central America | Nicaragua |
| Central America | Panama |
| Central Asia | Kazakhstan |
| Central Asia | Kyrgyzstan |

| Region | Country |
|---|---|
| Central Asia | Tajikistan |
| Central Asia | Turkmenistan |
| Central Asia | Uzbekistan |
| Eastern Asia | China |
| Eastern Asia | Hong Kong |
| Eastern Asia | Japan |
| Eastern Asia | Macao |
| Eastern Asia | Mongolia |
| Eastern Asia | North Korea |
| Eastern Asia | South Korea |
| Eastern Asia | Taiwan |
| Eastern Europe | Belarus |
| Eastern Europe | Bulgaria |
| Eastern Europe | Czechia |
| Eastern Europe | Hungary |
| Eastern Europe | Moldova |
| Eastern Europe | Poland |
| Eastern Europe | Romania |
| Eastern Europe | Russia |
| Eastern Europe | Slovakia |
| Eastern Europe | Ukraine |
| Northern America | Bermuda |
| Northern America | Canada |
| Northern America | Greenland |
| Northern America | St. Pierre And Miquelon |
| Northern America | United States Of America |
| Northern Europe | Åland |
| Northern Europe | Denmark |
| Northern Europe | Estonia |
| Northern Europe | Faeroe Is. |
| Northern Europe | Finland |
| Northern Europe | Iceland |
| Northern Europe | Ireland |
| Northern Europe | Latvia |
| Northern Europe | Lithuania |
| Northern Europe | Norway |
| Northern Europe | Sweden |
| South America | Argentina |
| South America | Bolivia |
| South America | Brazil |
| South America | Brazilian I. |
| South America | Chile |
| South America | Colombia |
| South America | Ecuador |
| South America | Falkland Is. |
| South America | Guyana |
| South America | Paraguay |
| South America | Peru |

| Region | Country |
|---|---|
| South America | S. Geo. And The Is. |
| South America | Suriname |
| South America | Uruguay |
| South America | Venezuela |
| South-eastern Asia | American Samoa |
| South-eastern Asia | Brunei |
| South-eastern Asia | Cambodia |
| South-eastern Asia | Cook Is. |
| South-eastern Asia | Fiji |
| South-eastern Asia | Fr. Polynesia |
| South-eastern Asia | Guam |
| South-eastern Asia | Indonesia |
| South-eastern Asia | Kiribati |
| South-eastern Asia | Laos |
| South-eastern Asia | Malaysia |
| South-eastern Asia | Marshall Is. |
| South-eastern Asia | Micronesia |
| South-eastern Asia | Myanmar |
| South-eastern Asia | N. Mariana Is. |
| South-eastern Asia | Nauru |
| South-eastern Asia | New Caledonia |
| South-eastern Asia | Niue |
| South-eastern Asia | Palau |
| South-eastern Asia | Papua New Guinea |
| South-eastern Asia | Philippines |
| South-eastern Asia | Pitcairn Is. |
| South-eastern Asia | Samoa |
| South-eastern Asia | Singapore |
| South-eastern Asia | Solomon Is. |
| South-eastern Asia | Thailand |
| South-eastern Asia | Timor-leste |
| South-eastern Asia | Tonga |
| South-eastern Asia | Tuvalu |
| South-eastern Asia | U.S. Minor Outlying Is. |
| South-eastern Asia | Vanuatu |
| South-eastern Asia | Vietnam |
| South-eastern Asia | Wallis And Futuna Is. |
| Southern Asia | Afghanistan |
| Southern Asia | Bangladesh |
| Southern Asia | Bhutan |
| Southern Asia | India |
| Southern Asia | Iran |
| Southern Asia | Maldives |
| Southern Asia | Nepal |
| Southern Asia | Pakistan |
| Southern Asia | Sri Lanka |
| Southern Europe | Albania |
| Southern Europe | Andorra |

| Region | Country |
|---|---|
| Southern Europe | Bosnia And Herz. |
| Southern Europe | Croatia |
| Southern Europe | Gibraltar |
| Southern Europe | Greece |
| Southern Europe | Italy |
| Southern Europe | Kosovo |
| Southern Europe | Malta |
| Southern Europe | Montenegro |
| Southern Europe | North Macedonia |
| Southern Europe | Portugal |
| Southern Europe | San Marino |
| Southern Europe | Serbia |
| Southern Europe | Slovenia |
| Southern Europe | Spain |
| Southern Europe | Vatican |
| United Kingdom | United Kingdom |
| Western Asia | Armenia |
| Western Asia | Azerbaijan |
| Western Asia | Bahrain |
| Western Asia | Cyprus |
| Western Asia | Dhekelia |
| Western Asia | Georgia |
| Western Asia | Iraq |
| Western Asia | Israel |
| Western Asia | Jordan |
| Western Asia | Kuwait |
| Western Asia | Lebanon |
| Western Asia | N. Cyprus |
| Western Asia | Oman |
| Western Asia | Palestine |
| Western Asia | Qatar |
| Western Asia | Saudi Arabia |
| Western Asia | Syria |
| Western Asia | Turkey |
| Western Asia | United Arab Emirates |
| Western Asia | Yemen |
| Western Europe | Austria |
| Western Europe | Belgium |
| Western Europe | France |
| Western Europe | Germany |
| Western Europe | Liechtenstein |
| Western Europe | Luxembourg |
| Western Europe | Monaco |
| Western Europe | Netherlands |
| Western Europe | Switzerland |

# Appendix
# BT visitor mix definitions

- 3 key visitor types used within BT data:

Resident: the number of residents of that MSOA/hex who spend more than 10 minutes in that location in that time period. A person's residential location is where they have spent most of their evening and night time in the latest month.

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

Visitor: the number of non-residents and non-workers who spend at least 10 minutes in in that MSOA/hex in that time period

# 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
## 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 95 Wigmore Street, London W1U 1FF.

**Matt Harris, Heart of London Business Alliance**
Data & Insights Manager
+44 207 734 4507 | +44 7849 829 756
matth@holba.london

**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