The Northbank

Visitor insights: February 2024

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Accelerating success.
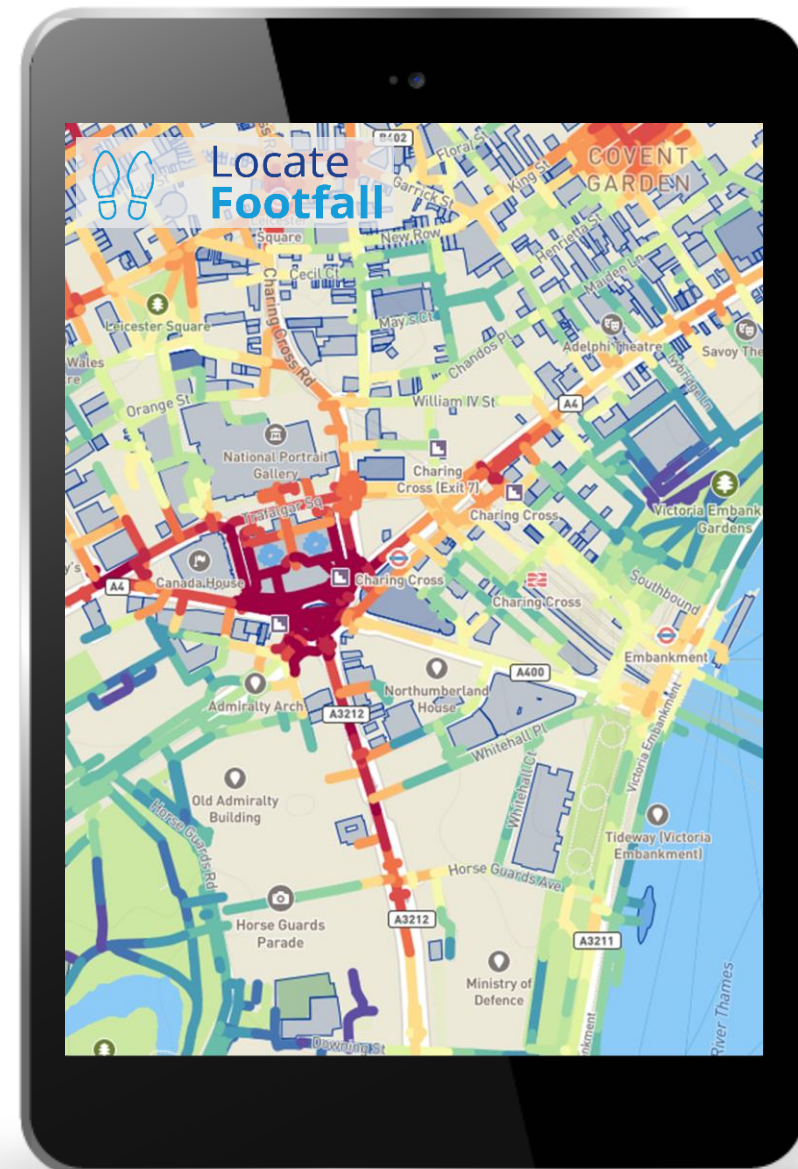
The Northbank BID

Introduction

Colliers works with the BIDs to provide ongoing visitor insights to support BID managers and members in driving activity and growth across the area.

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

✓ Visitor footfall & profile

✓ Visitor behaviour

Visitor insights data is sourced from Colliers' LocateFootfall platform and profiled using Experian's Mosaic segmentation. The platform is powered by extensive mobility data covering a growing sample of 15+ million smartphone users.
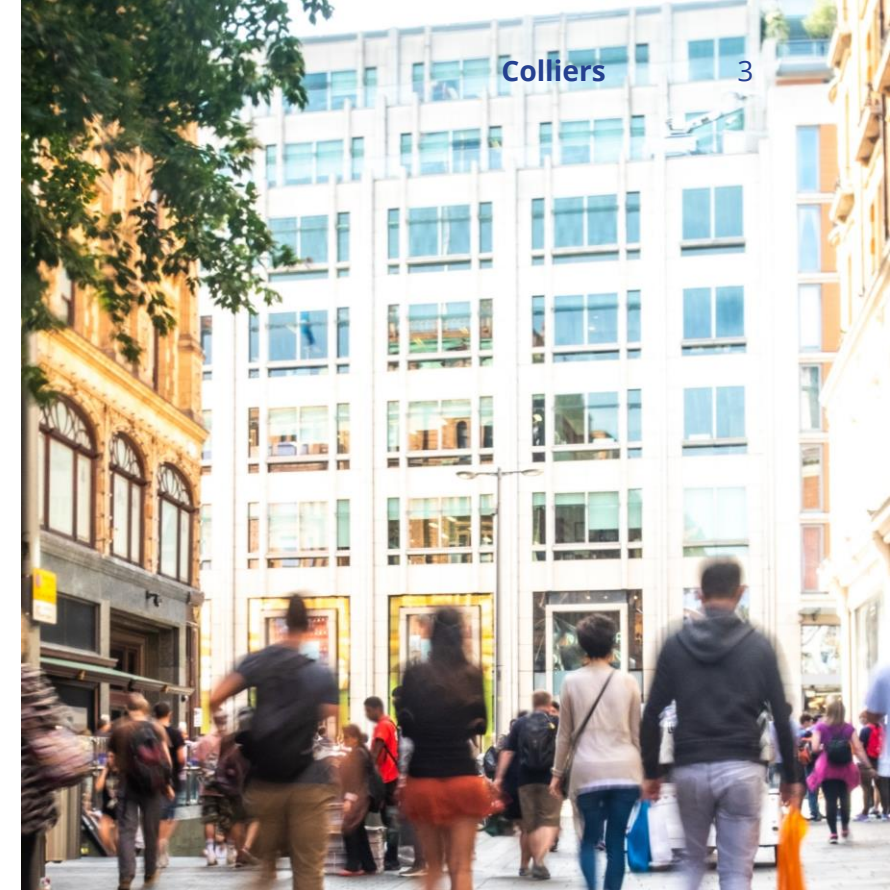
Visitor insights
Visits

Area	Footfall (Millions)	Month-on-Month	Year-on-Year	vs. 2019
The Northbank	12.1	**3.0%**	**22.9%**	**-40.9%**
Benchmark: West End	17.6	*7.5%*	*15.0%*	*-50.0%*

- Visits to the Northbank BID area up +3% vs. January 2024, and +22.9% year-on-year
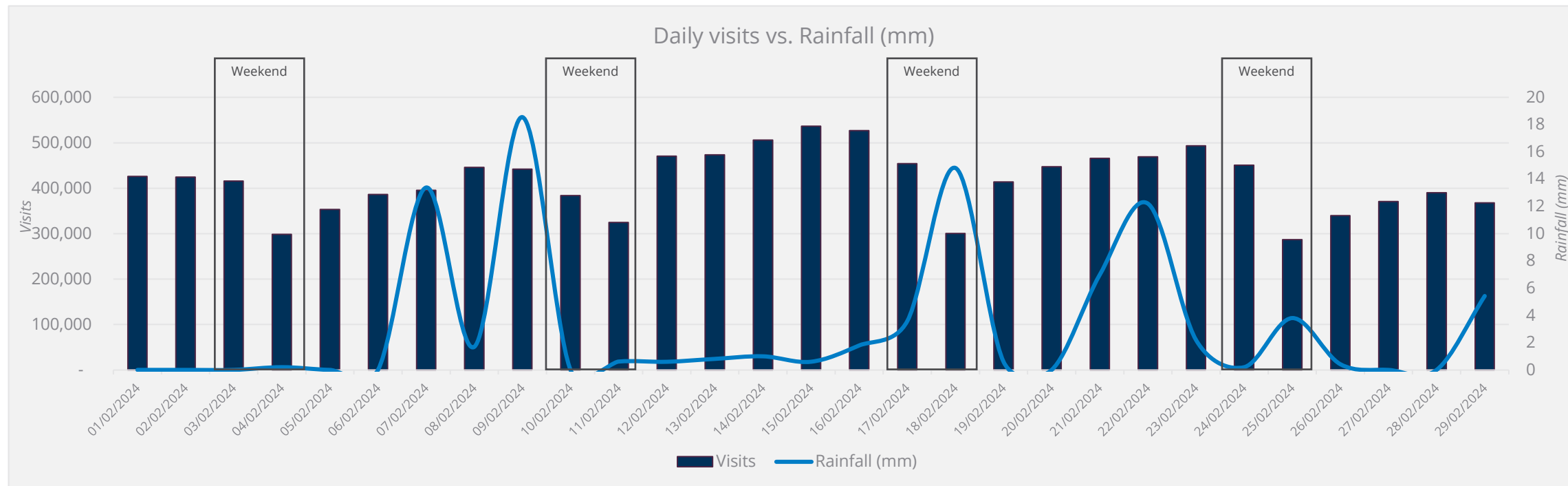- Visits to the West End were up +15% vs. same month last year

Source: LocateFootfall (Colliers)

- Footfall up +3% month-on-month in Northbank

Visitor insights
Weather

Daily visits vs. Rainfall (mm)

- Visits peaked in the middle week of February, during a period of dryer weather (+19.6% vs. prior week)

- 5th February – 11th February experienced lowest visit volumes during the month, potentially impacted by higher volumes of rainfall

Source: LocateFootfall (Colliers), Visual Crossing Weather

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Visitor insights
Area visits

Area	2024 February	Month-on-Month	Year-on-year	vs. 2019
The Northbank - Total Area	**12,061,961**	**3.0%**	**22.9%**	**-40.9%**
Strand - Central	1,981,825	5.7%	43.5%	-21.4%
Strand - West	2,006,862	2.3%	0.9%	-54.4%
Maiden Lane + Tavistock	543,034	-6.6%	17.8%	-38.8%
Aldwych D	4,734,925	10.7%	59.6%	36.1%
Strand Aldwych	328,381	-8.1%	28.3%	-81.5%
Somerset / Arundel	1,565,212	2.7%	44.9%	-19.5%
Riverfront	2,769,033	2.7%	49.2%	-8.9%
Adelphi	284,615	1.4%	-8.6%	-69.5%
Victoria Embankment Gardens	343,498	5.2%	24.4%	-48.3%
Villiers Street	1,014,702	-2.0%	31.6%	-53.4%
Northumberland Avenue	2,037,991	-1.0%	46.2%	-31.3%
Trafalgar Square	4,079,958	-0.6%	42.0%	-3.6%
Benchmark - West End	*17,556,804*	*7.5%*	*15.0%*	*-50.0%*

- Performance across entire Northbank area was up **+3%** month-on-month & **+22.9%** year-on-year
  - All areas, except Adelphi, experienced year-on-year growth
- **Aldwych D** continues to be strongest performer, with **+59.6%** YoY visits and **+36.1%** vs. 2019

Please note that the sum of the individual areas will not equal the total area figure for the Northbank, as the Northbank – Total Area removes duplication caused by visitors visiting more than one study area within the BID in the same trip
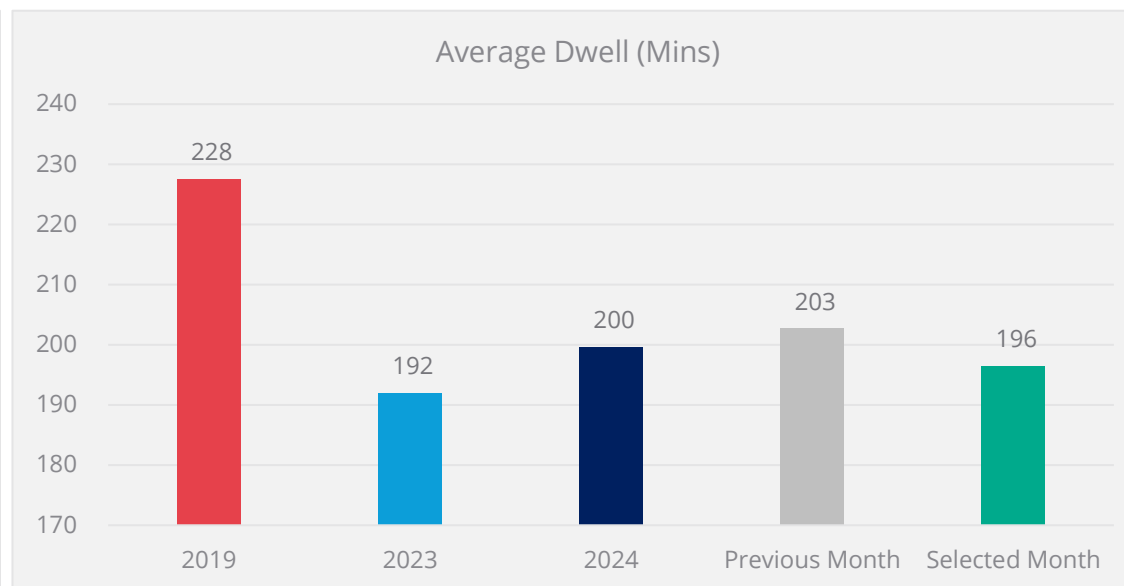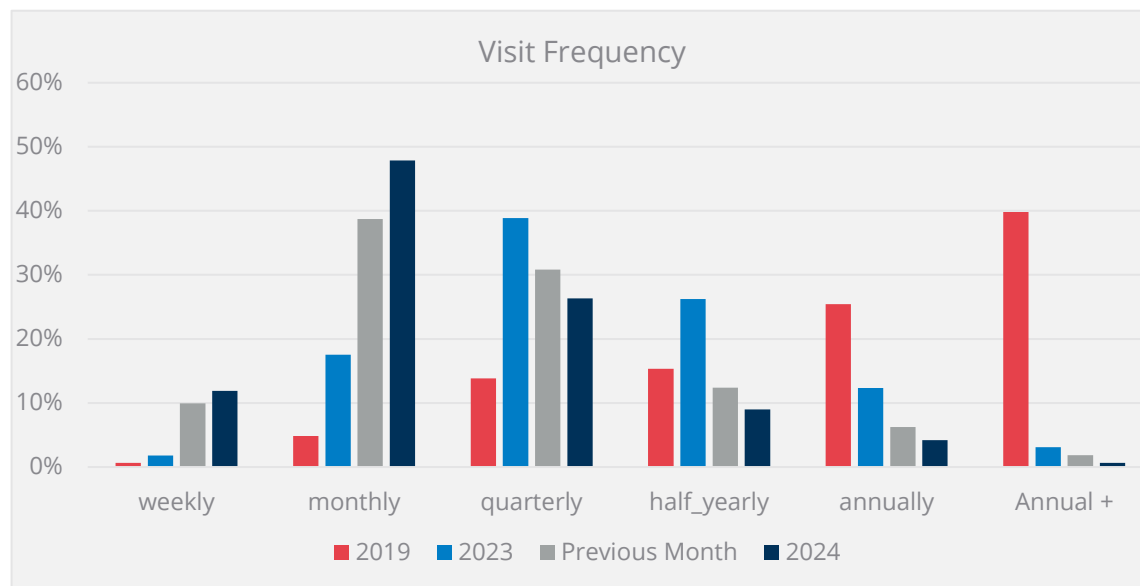
Source: LocateFootfall (Colliers)

Locate Footfall

Visitor insights
Visit frequency

Visit Frequency
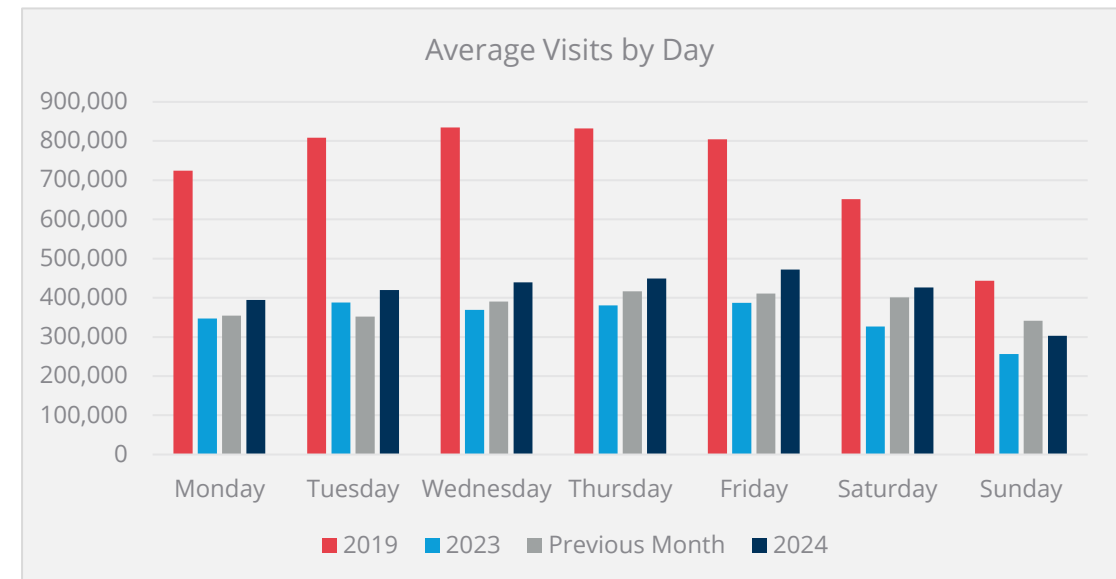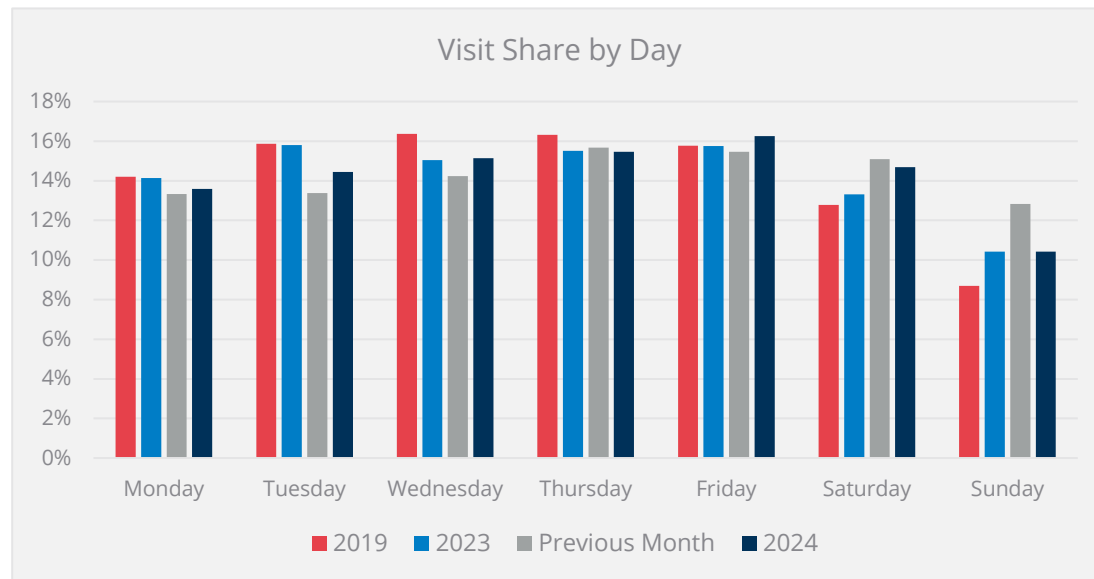
Average Dwell (Mins)

- Increase in proportion of visitors visiting **weekly** (12%) and **monthly** (48%) compared to previous years & previous month

- Dwell time in February 2024 down -3% vs. January 2024

- February 2024 visit frequency and dwell time indicative of shorter and more frequent trips compared to 2019

Source: LocateFootfall (Colliers)

Visitor insights
Visits by day

Visit Share by Day

Legend: ■ 2019 ■ 2023 ■ Previous Month ■ 2024

Average Visits by Day

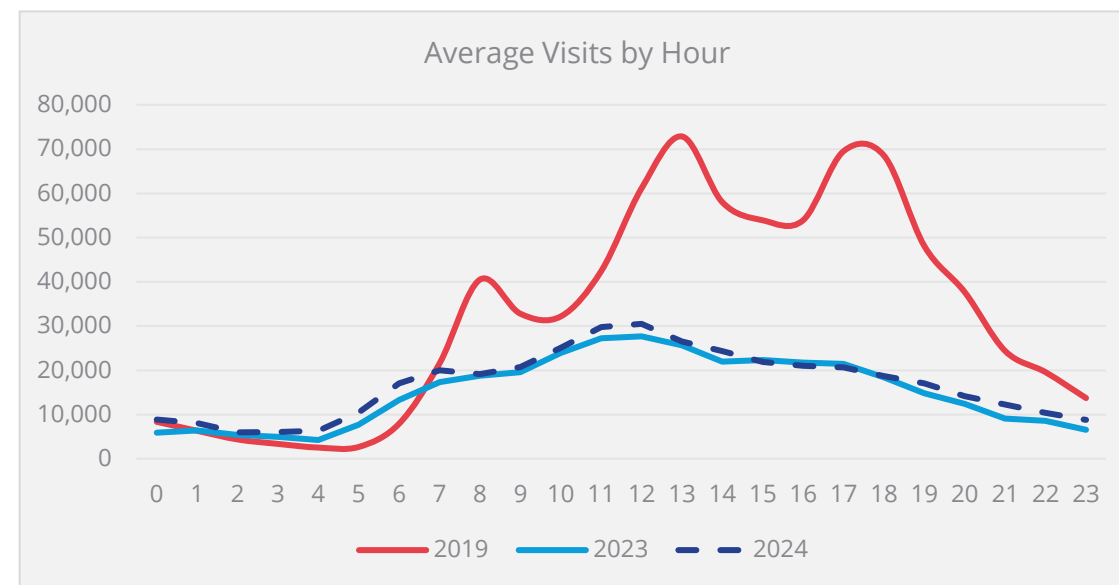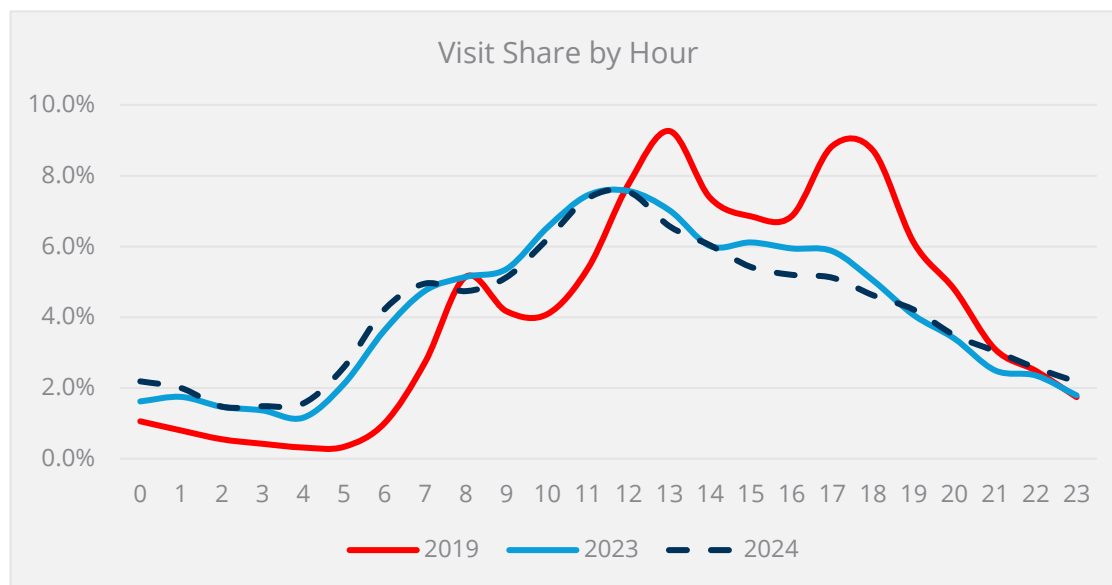Legend: ■ 2019 ■ 2023 ■ Previous Month ■ 2024

- Throughout the month, **Friday** continues to be the day with the most visits (16%)

- February 2024 experiences a **more evenly distributed share** of visits compared to 2019 & 2023, with a higher proportion of visitors on Fridays & Saturdays

- Despite share of visits in February 2024 being higher on Saturday & Sunday than 2019, the average number of visits is still significantly lower in 2024

Source: LocateFootfall (Colliers)

Locate Footfall

Visitor insights
Visits by hour

Visit Share by Hour

Legend: 2019 (red), 2023 (light blue), 2024 (dark dashed)

Average Visits by Hour

Legend: 2019 (red), 2023 (light blue), 2024 (dark dashed)

- Visitor volumes distribution throughout the day broadly **in-line with February 2023** – peak between **11am-12pm**

- The Northbank BID area saw a **slight increase** in visit share in **late evening (8pm-10pm)** February 2024 than in 2023, indicative of a slight shift in visit propensity to later in the day

Locate Footfall

Visitor insights
Visitor segmentation
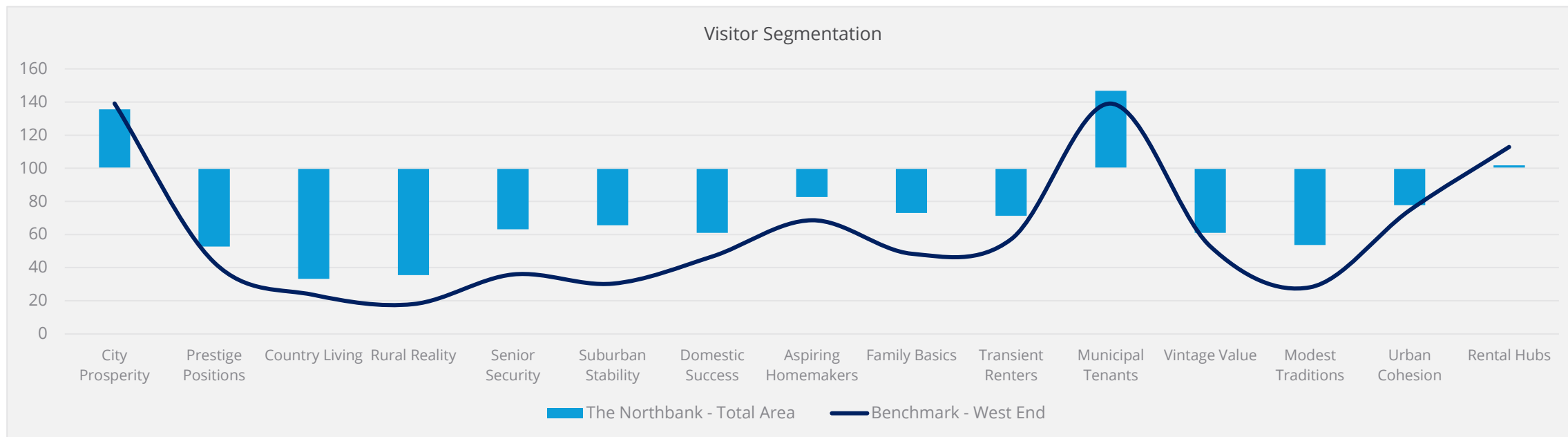
- Visitor profile biased towards 2 Mosaic groups '**City Prosperity**' and '**Municipal Tenants**', broadly in-line with West End benchmark

  - City Prosperity are high-income residents who have expensive homes in desirable metropolitan locations (Age 26-35, Income £100-150k)

  - Municipal Tenants are residents who rent inexpensive city homes in central locations (Age 56-65, Income <£15k)

Source: LocateFootfall (Colliers), Mosaic (Experian)

Visitor insights
Catchment profile
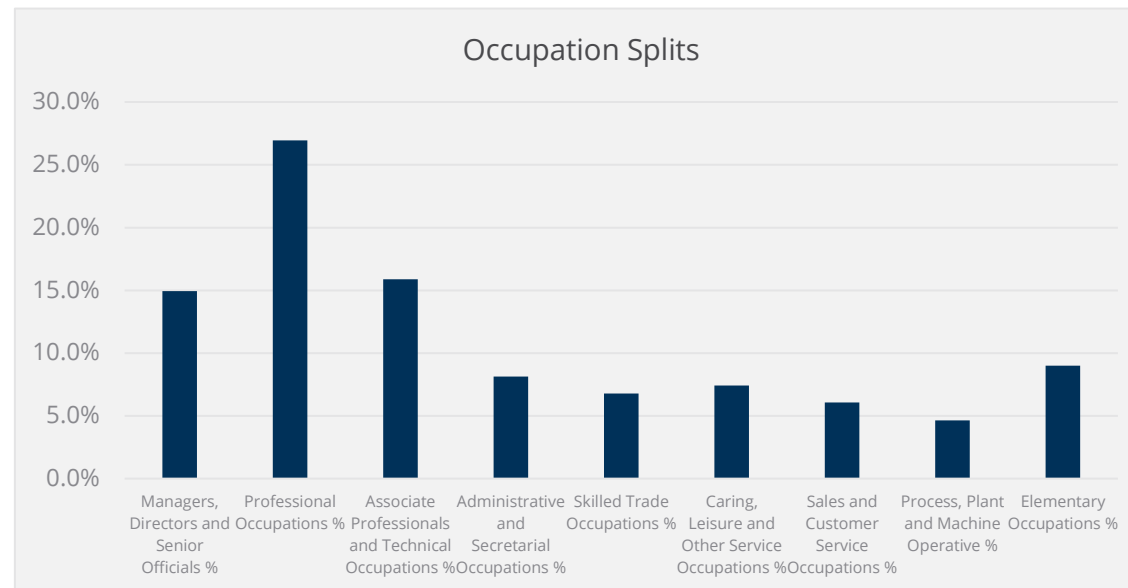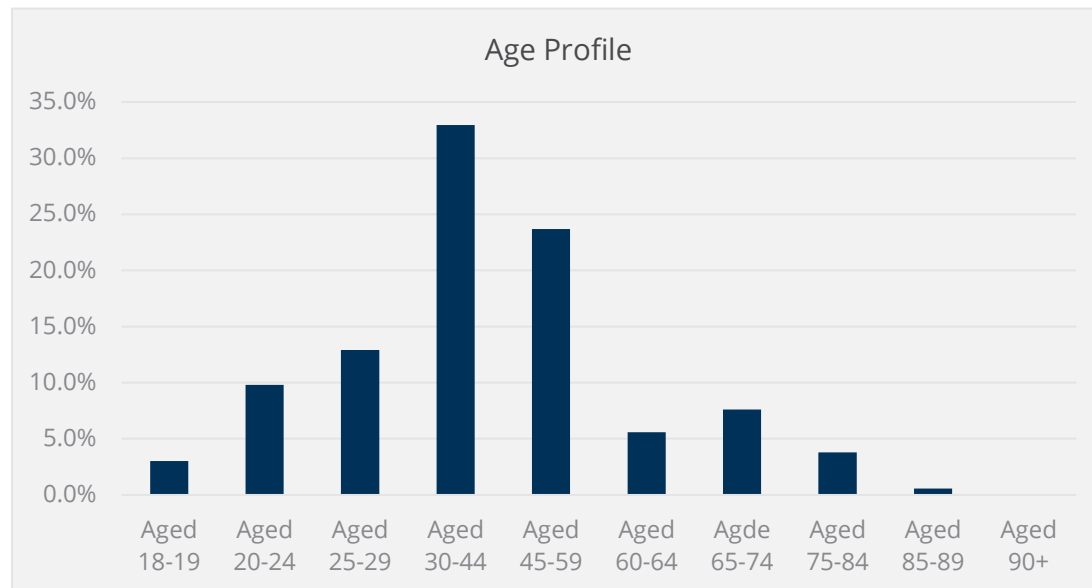
- BID area has a bias towards younger age groups, particularly aged **30-44 years old (33.0%)**

- The Northbank has a bias towards '**white collar**', typically higher paid occupations (towards left hand side of the graph) than the UK average – typical for Central London

  - **27%** of visitors in **Professional Occupations**

Source: LocateFootfall (Colliers), ORC

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Appendix

Appendix
BID areas

- Visitor insights have been tracked across 12 study areas within the BID area:

  1. Trafalgar Sq
  2. Strand - West
  3. Strand - Central
  4. Maiden Lane + Tavistock
  5. Aldwych 'D'
  6. Strand/Aldwych
  7. Somerset/Arundel
  8. Riverfront
  9. Adelphi
  10. Victoria Embankment Gardens
  11. Villiers St
  12. Northumberland Avenue

- In addition London West End is used as a benchmark location to make comparisons throughout the report
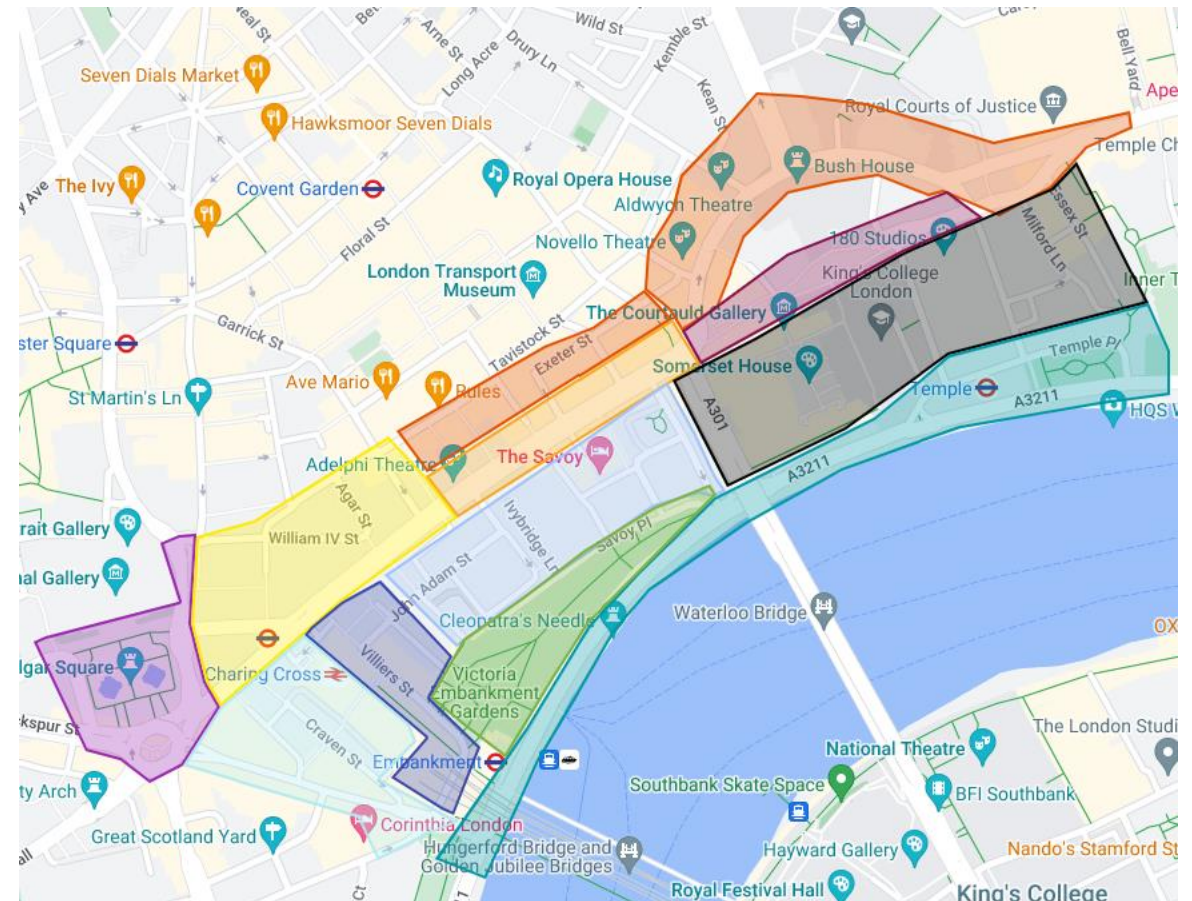
Appendix
Mosaic segmentation

- 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	
25m households	66 types	Uptown Elite are affluent, older families who live in desirable neighbourhoods within inner suburbs
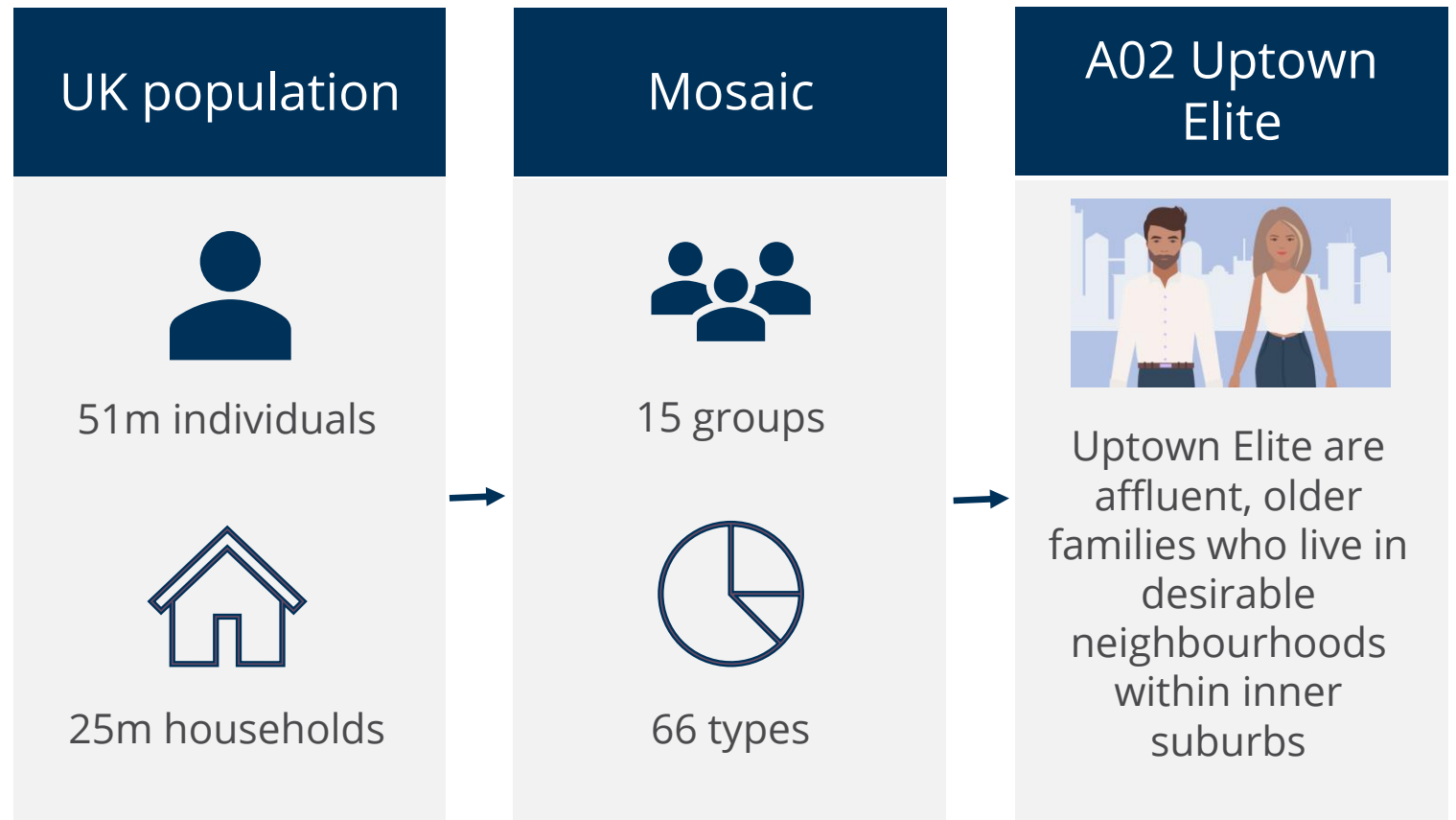
Appendix
Mosaic groups

Type	Name	Description	Age	Income
A	City Prosperity	High status city dwellers living in central locations and pursuing careers with high rewards.	26-35	£100-150k
B	Prestige Positions	Established families in large detached homes living upmarket lifestyles.	55-65	£150k+
C	Country Living	Well-off owners in rural locations enjoying the benefits of country life.	66+	£70-99k
D	Rural Reality	Householders living in less expensive homes in village communities.	56-65	£20-30k
E	Senior Security	Elderly people with assets who are enjoying a comfortable retirement.	66+	£20-30k
F	Suburban Stability	Mature suburban owners living settled lives in mid-range housing.	56-65	£30-39k
G	Domestic Success	Thriving families who are busy bringing up children and following careers.	36-45	£70-99k
H	Aspiring Homemakers	Younger households settling down in housing priced within their means.	26-35	£40-49k
I	Family Basics	Families with limited resources who budget to make ends meet.	36-45	£20-29k
J	Transient Renters	Single people renting low cost homes for the short term.	26-35	£20-29k
K	Municipal Tenants	Urban residents renting high density housing from social landlords.	56-65	<£15k
L	Vintage Value	Elderly people with limited pension income, mostly living alone.	66+	<£15k
M	Modest Traditions	Mature homeowners of value homes enjoying stable lifestyles.	56-65	£20-29k
N	Urban Cohesion	Residents of settled urban communities with a strong sense of identity.	36-45	£20-29k
O	Rental Hubs	Educated young people privately renting in urban neighbourhoods.	26-35	£30-39k

Source: Mosaic - Experian

Data-driven, objective location strategy

We work with Occupiers and Landlords/Investors to optimize
store/branch estates and real estate assets

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
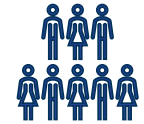
Tenant mix strategy

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
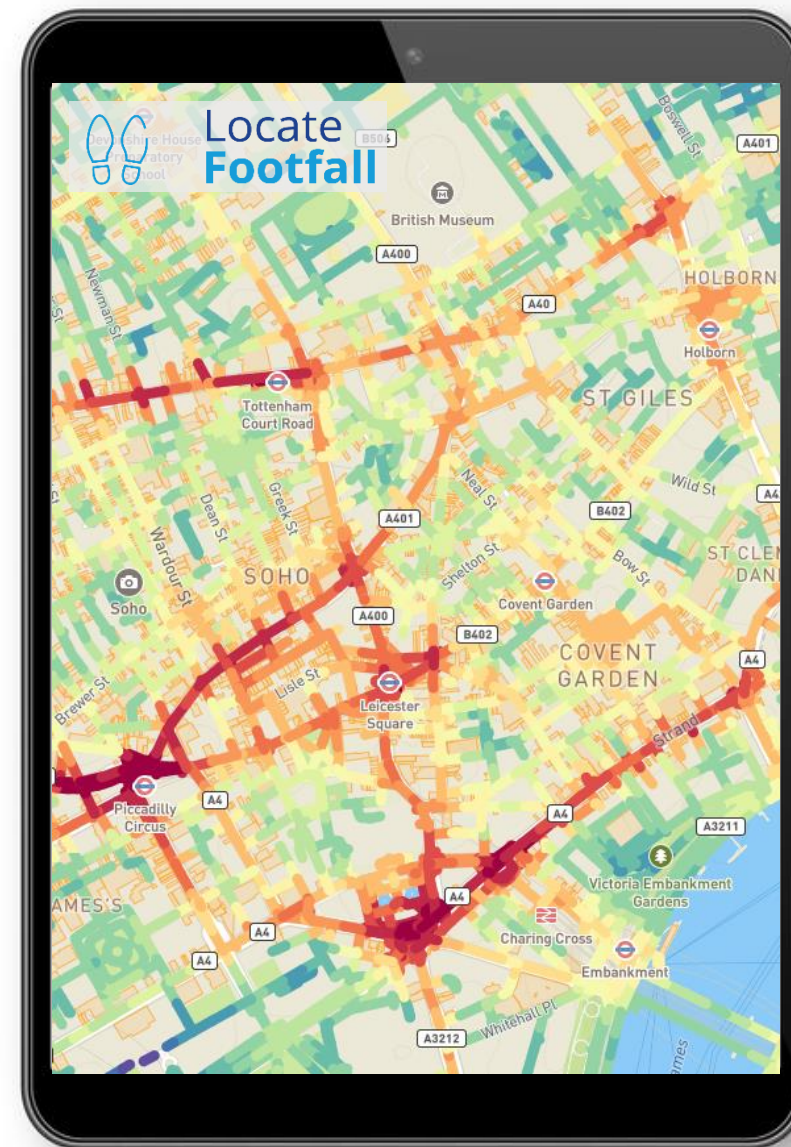
Colliers LocateFootfall
Footfall intelligence

Using mobile data, we are able to profile visitors from a data pool of billions of records

Part of Colliers' proprietary LocateInsights Platform, LocateFootfall delivers unique crowd level profile & behavioural insights for use across the UK retail sector.

The platform is the product of a range of unique partnerships across the Data & Proptech markets, harnessing big data and A.I via a simple browser based tool.

✓ Market leading intelligence from 80+ data sources

✓ Sample size of over 15 million active smartphone users

✓ Delivers data instantly without hardware installation

✓ Location data at any level of geography, over any time period

Colliers LocateFootfall platform
Overview

Locate Footfall

Anonymised
Personal data eliminated and hashed to keep an anonymised ID only

80+ DATA SOURCES
Data is derived from three core sources; GPS data from mobile apps, Wifi providers and Telecoms providers. Three sources combined deliver national coverage, to the highest levels of granularity.

15
million
mobile

customers

Aggregated
IDs grouped to crowd data, no individual is identifiable

Extrapolated
Algorithms applied so the insights represent the entire population

Colliers LocateFootfall platform
GDPR

GDPR insists that no personal data is to be used for marketing purposes, without permission even if it is anonymised…

- *In short, all mobile devices used in the data provided from the platform have opted in.*

- *All personal information is anonymised leaving only an 'anonymised identifier' for each individual. This is not personally identifiable information, and it cannot be linked against other datasets.*

- *Our data vendors have been operational long before GDPR came in to effect in 2018 – long standing security processes and strong legal frameworks.*

- *All data available in our platform is extrapolated to represent the national population - Under no circumstances is an individual ever identifiable in our data.*

Partner Accreditations:

Gartner cool vendor

British Assessment Bureau
THE MARK OF CONFIDENCE SINCE 1969

unicri
United Nations
Interregional Crime and Justice
Research Institute

CENTRE FOR ARTIFICIAL INTELLIGENCE AND ROBOTICS

About us
15+ years' experience across leadership

Retail Strategy & Analytics practice led by Paul Matthews and Paddy Gamble

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- 13+ years' experience in location analytics and retail strategy

- Previously Global 'Shape of Chain' Location Analytics Lead at Javelin Group/Accenture

- Worked with 80+ occupiers across UK, EMEA, US and Asia providing objective, analytics driven store/branch estate optimisation strategy and insights

- 15+ years' experience in spatial & data analytics and retail strategy

- Led multiple global retail real estate engagements relating to development evaluations, acquisition appraisals and strategic advice on existing assets

- Developed advanced analytical techniques and data insights to provide analytics-driven strategy for asset management and real estate development

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