

Colliers



# Victoria BID

Visitor insights: March 2024

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LONDON  
HERITAGE  
QUARTER HQ

Accelerating success.



Victoria, Victoria Westminster and Whitehall BIDs

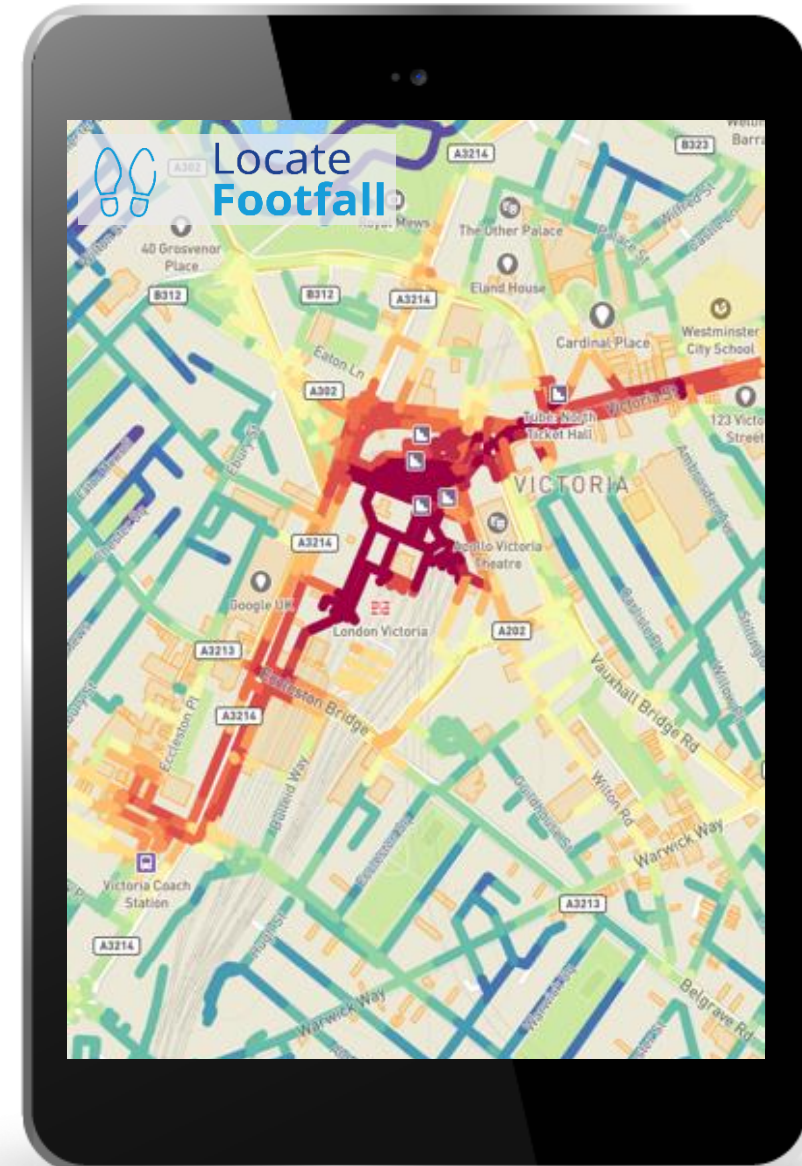
# Introduction

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
Victoria BID	14.6	23.7%	49.2%	-7.0%
Benchmark: West End	20.3	15.6%	20.8%	-49.2%

- Visits to Victoria BID study areas up +49.2% year-on-year
  - Visits to the West End were up +20.8% vs. the same month last year
- Visits to the BID were up +23.7% vs. February 2024, compared to +15.6% for West End

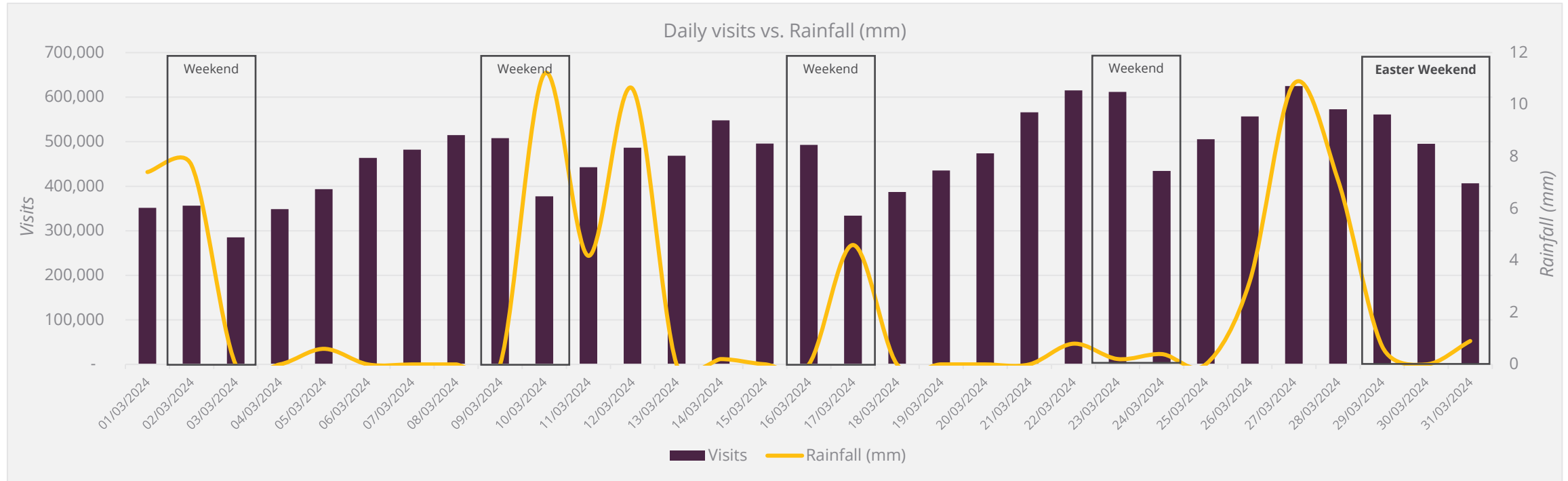
Source: LocateFootfall



Footfall up +23.7% month-on-month & +49.2% year-on-year

# Visitor insights

## Weather



- Visits to Victoria BID increased slightly in the second half of March, during a dryer weather period, and on the run-up to Easter weekend.
- Most visits occurred on Friday 22<sup>nd</sup> March: 615,111 (+31% above March 2024 day average)

Source: LocateFootfall (Colliers), Visual Crossing Weather

# Visitor insights

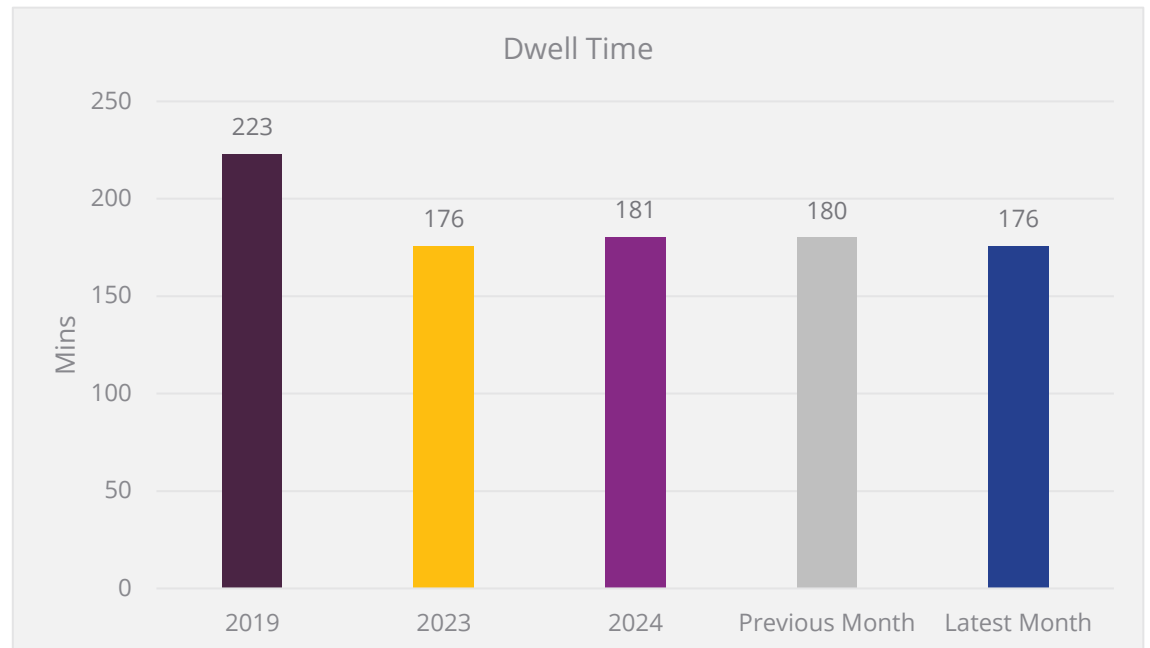
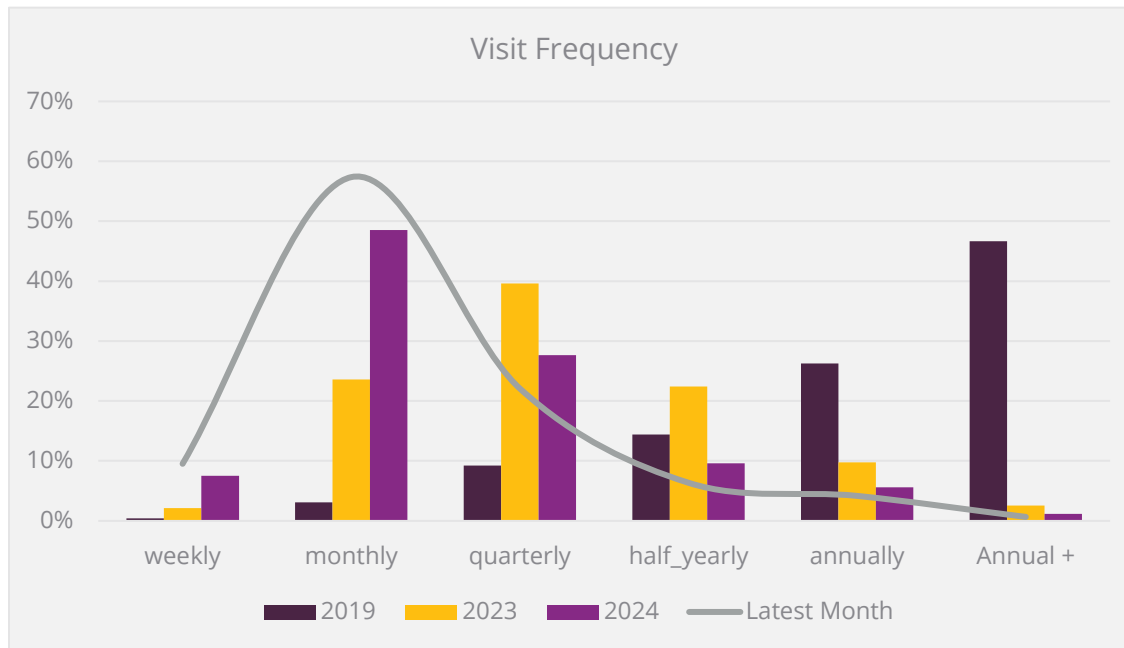
## Area visits

Area	2024 March	Month-on- Month	Year-on-year	vs. 2019
<b>Victoria BID (All)</b>	<b>14,596,110</b>	<b>23.7%</b>	<b>49.2%</b>	<b>-7.0%</b>
Buckingham Palace Road	2,376,380	26.7%	46.4%	-6.9%
Parliament Square	2,904,065	27.6%	43.2%	-5.0%
Terminus Place	1,464,048	23.5%	77.1%	-24.9%
Victoria Street - West	1,519,568	35.5%	43.7%	-45.4%
St. James's Park Station	162,319	42.0%	33.0%	-76.6%
Victoria Street - East	1,244,682	23.5%	39.9%	6.9%
Whitehall	4,925,048	16.8%	52.2%	41.2%
<i>Benchmark - West End</i>	<i>20,291,449</i>	<i>15.6%</i>	<i>20.8%</i>	<i>-49.2%</i>

- All areas continued to experience strong performance month-on-month & year-on-year, with the entire Victoria BID seeing **+23.7%** growth vs. February 2024 and **+49.2%** year-on-year
- St James' Park Station & Victoria Street – West were the strongest performers month-on-month; growth of **+42.0%** and **+35.5%** respectively

# Visitor insights

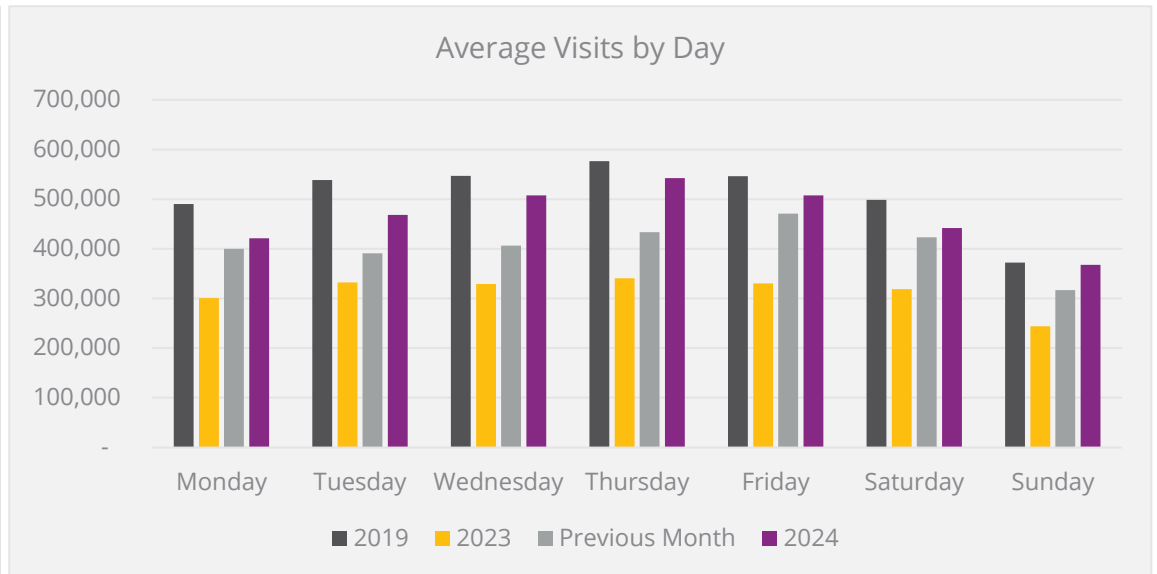
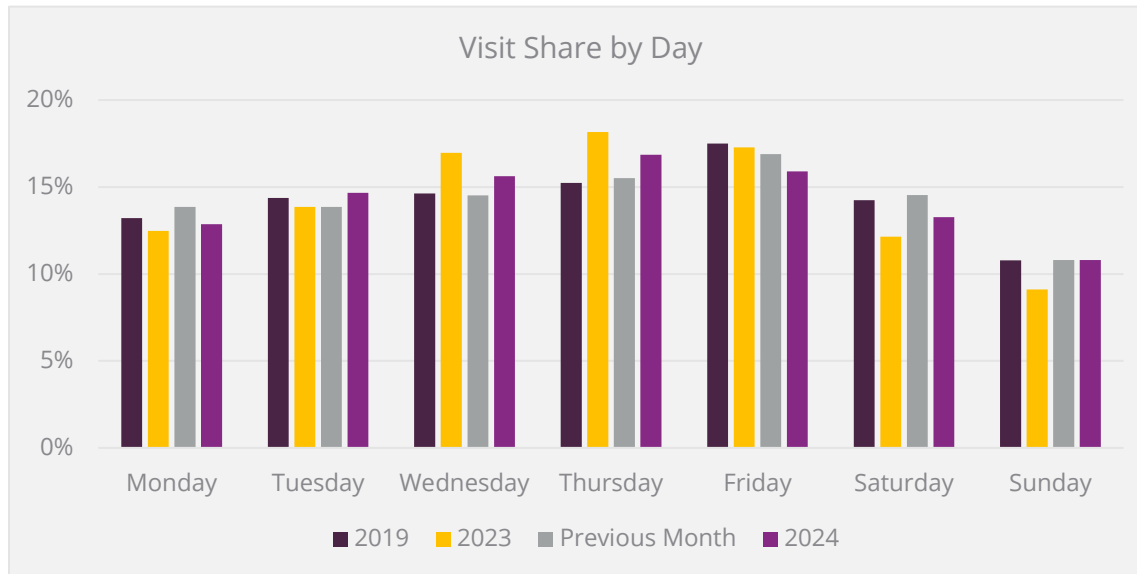
## Visit frequency



- Increase in visit frequency in March 2024 vs. the start of 2024; **66%** of visitors visiting at least monthly **vs. 57%** for 2024 average
- March visit frequency follows similar distribution to 2024 average, with a shift in behaviour to more frequent visits
- Dwell time in March 2024 down **-3%** vs. 2024 average, and **-2%** vs. February 2024
- Visitor dwell in March 2024 up **+7%** vs. March 2023; but consistent when comparing to 2023 average

# Visitor insights

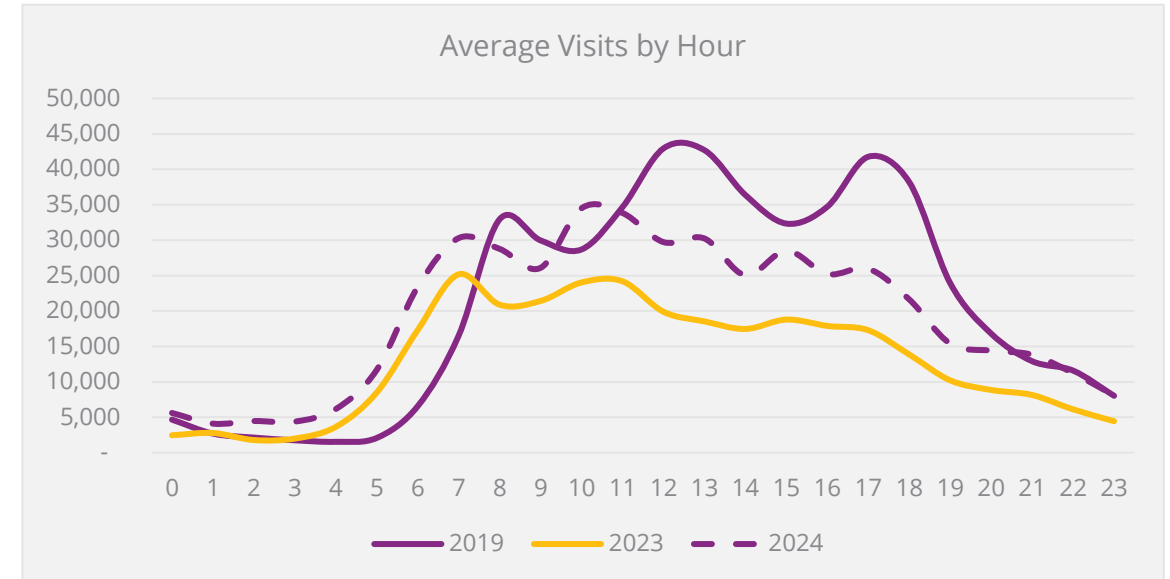
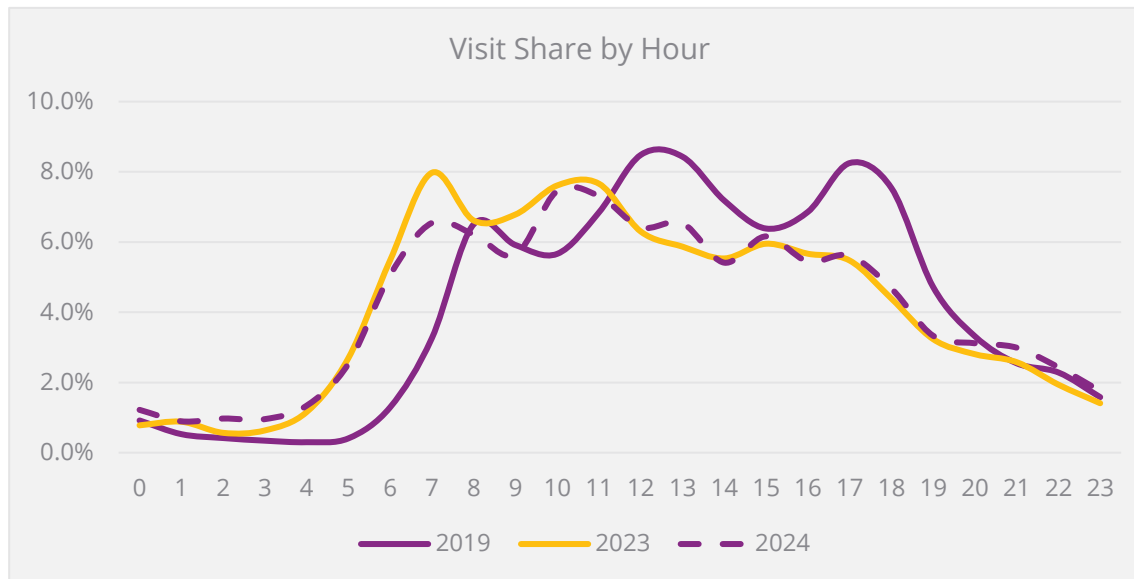
## Visits by day



- In March 2024, **Thursdays** became the most popular day for visitors to the BID (17%)
- Slight shift in the distribution of visits throughout the week, with a **more distributed visit share** across the entire week; there was a greater share of visits on Saturdays & Sundays in March 2024 vs. March 2023

# Visitor insights

## Visits by hour

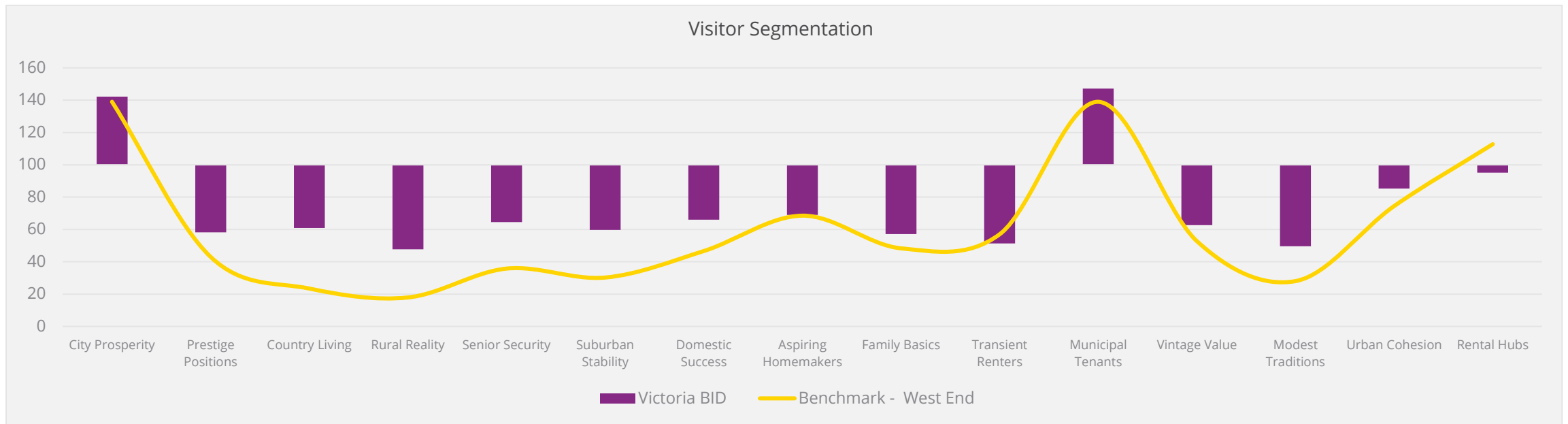


- Peak time for visits in the BID shifted slightly earlier in March 2024 to between **10am-11am**, with remaining visit distribution throughout the day following a similar trend vs. March 2023; **higher visit proportion in mid/late-morning** and lower proportion in evenings vs. 2019
- Despite a lower % of visits taking place during the morning (7am-11am), March 2024 still captured more visits on average in this time period vs. 2023



# Visitor insights

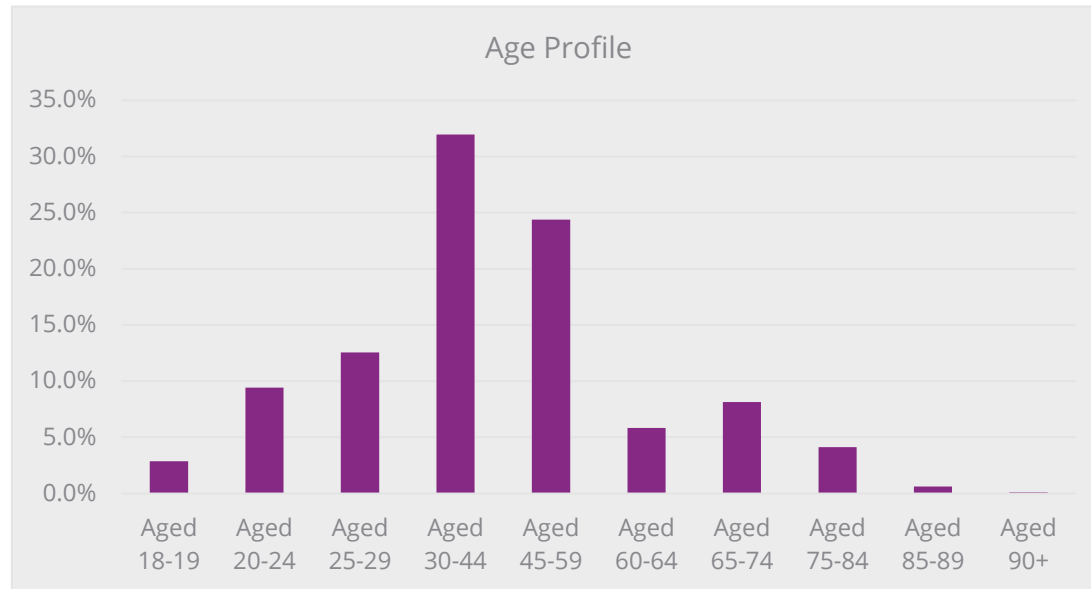
## Visitor segmentation



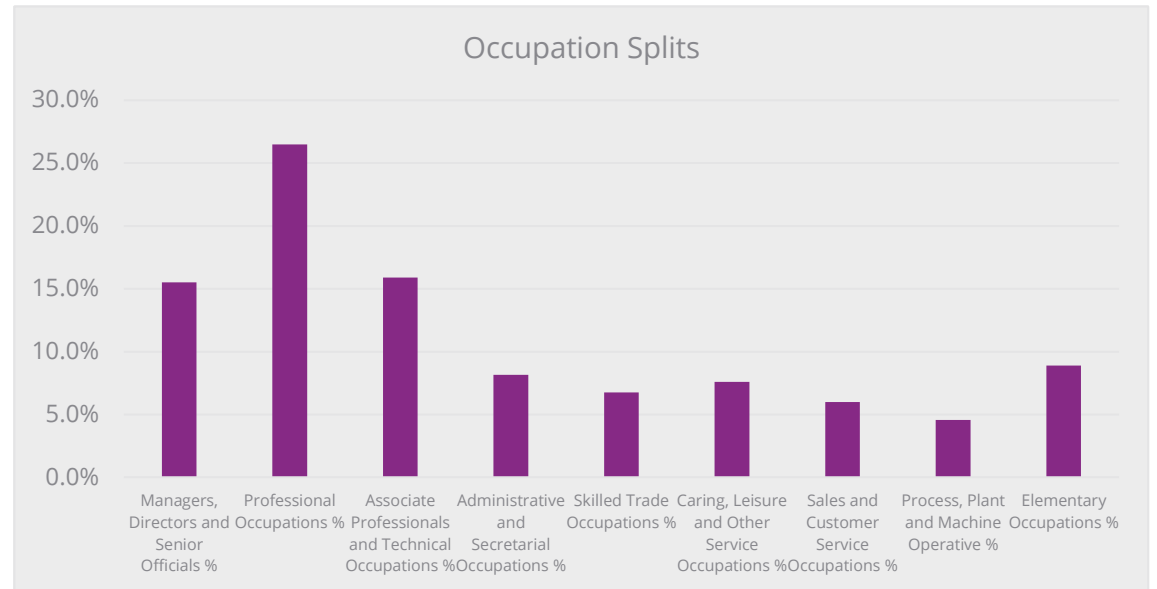
- Visitor profile remains in line with the West End, with a bias towards 2 Mosaic groups '**City Prosperity**' and '**Municipal Tenants**'
  - City Prosperity are high-income residents who have expensive homes in desirable metropolitan locations (Age 26-35, Income £100-150k)
  - Municipal Tenants are residents who rent inexpensive city homes in central locations (Age 56-65, Income <£15k)

# Visitor insights

## Catchment profile



- Study areas have a bias towards mid-ranged age groups, particularly aged **30-44 years old (32.0%)** and **45-59 years old (24.4%)**



- Victoria BID study areas have a **bias towards 'white collar'**, typically higher paid occupations (towards left hand side of the graph) than the UK average
- '**Professional Occupations**' accounts for **26.5%** of study area



# Appendix

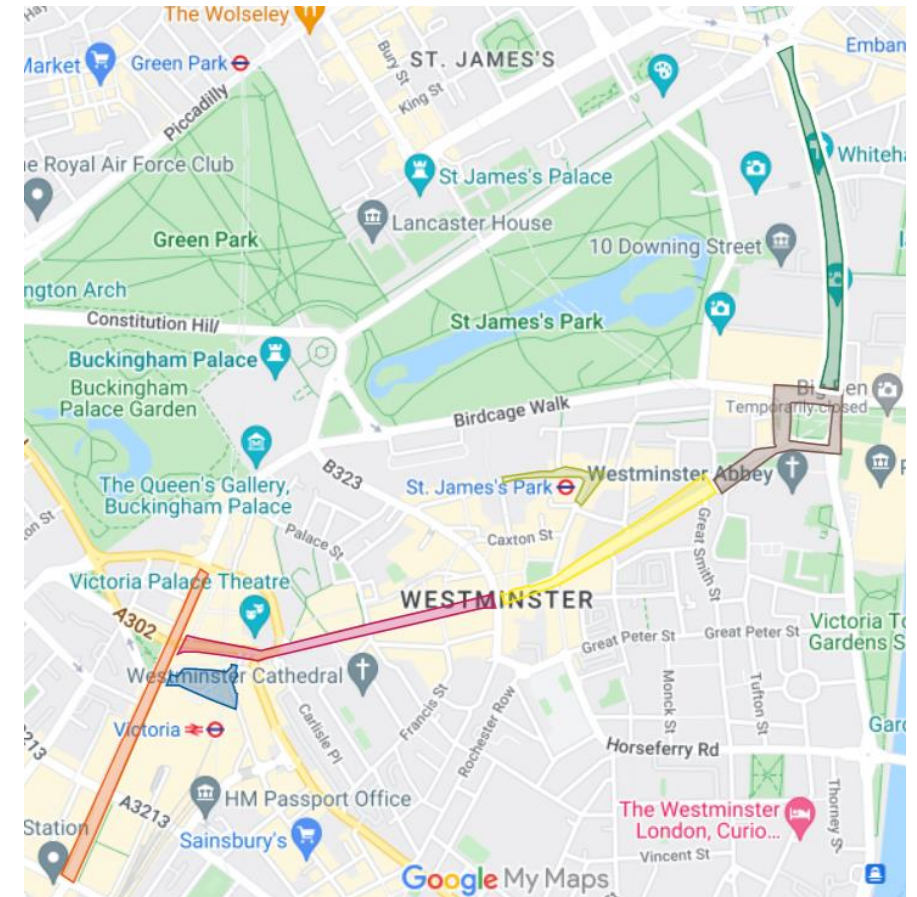




# Appendix

## BID study areas

- Visitor insights have been tracked across 7 study areas within the BID area:
  1. Whitehall
  2. Buckingham Palace Road
  3. Parliament Square
  4. St James's Park Station
  5. Terminus Place
  6. Victoria Street - East
  7. Victoria Street - West
- In addition London West End is used as a benchmark location to make comparisons throughout the report
- Annual numbers throughout report reflect Jan-Dec period.

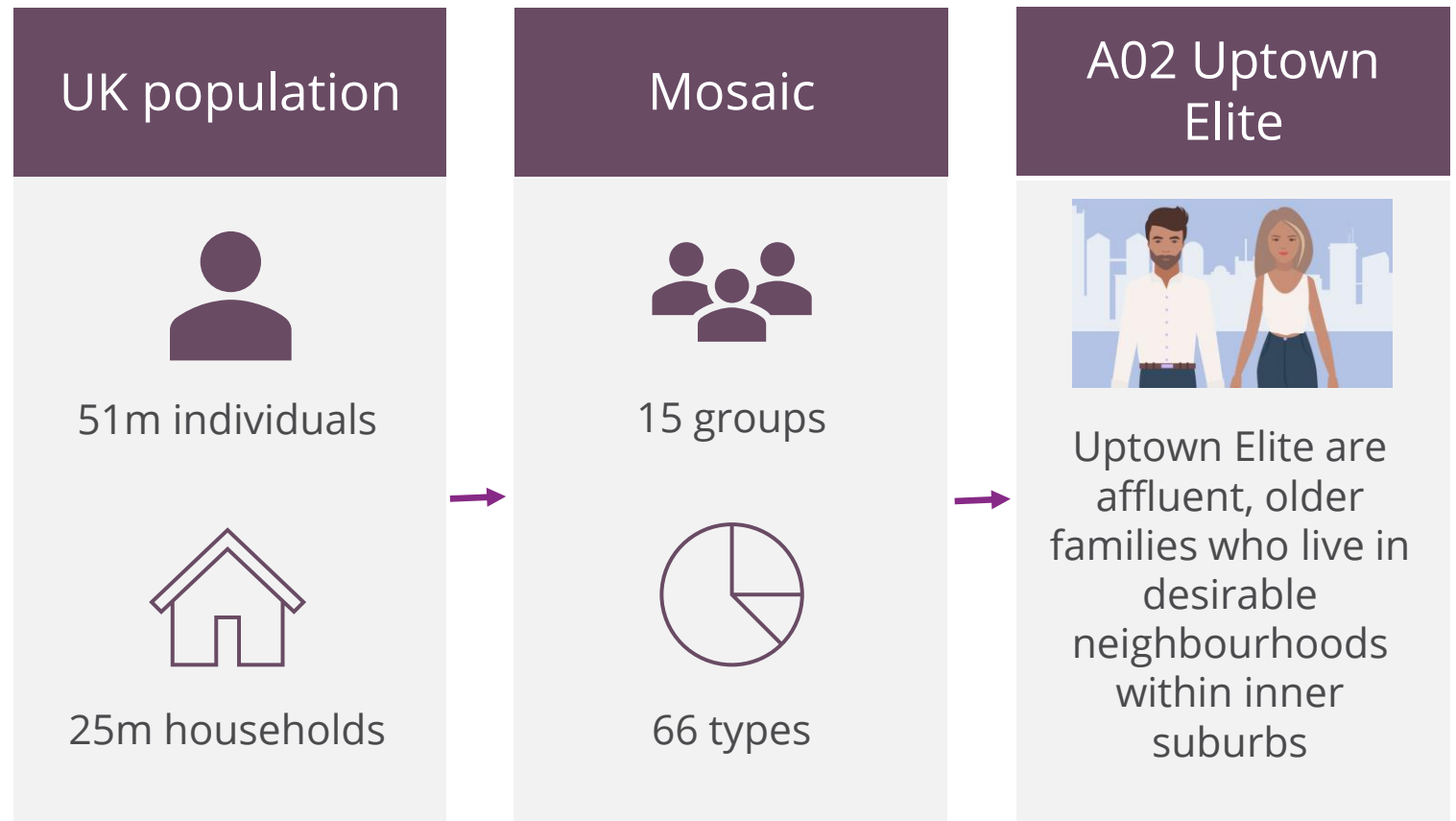


# Appendix

## 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





# 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

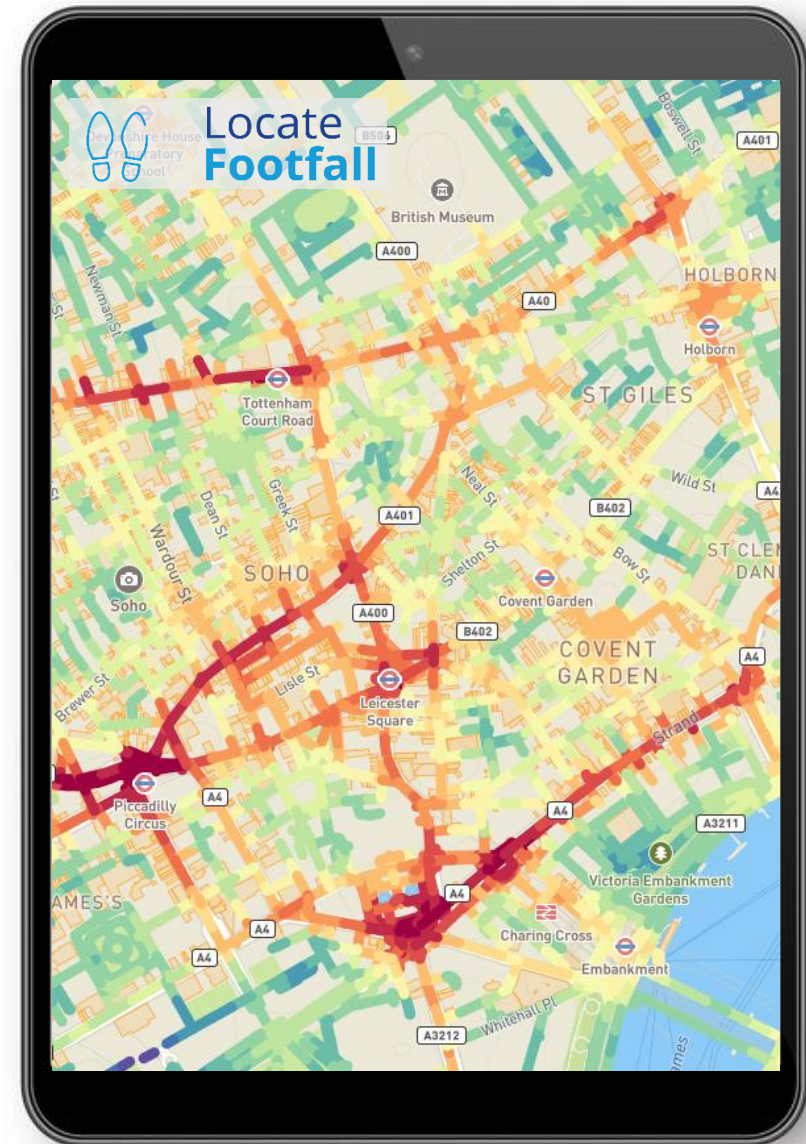
## Footfall intelligence

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**



## 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

## Anonymised

Personal data eliminated and hashed to keep an anonymised ID only

## 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:



## 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

# Colliers

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