

Colliers



Victoria BID

Visitor insights: May 2024

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LONDON
HERITAGE
QUARTER HQ

Accelerating success.



Victoria, Victoria Westminster and Whitehall BIDs

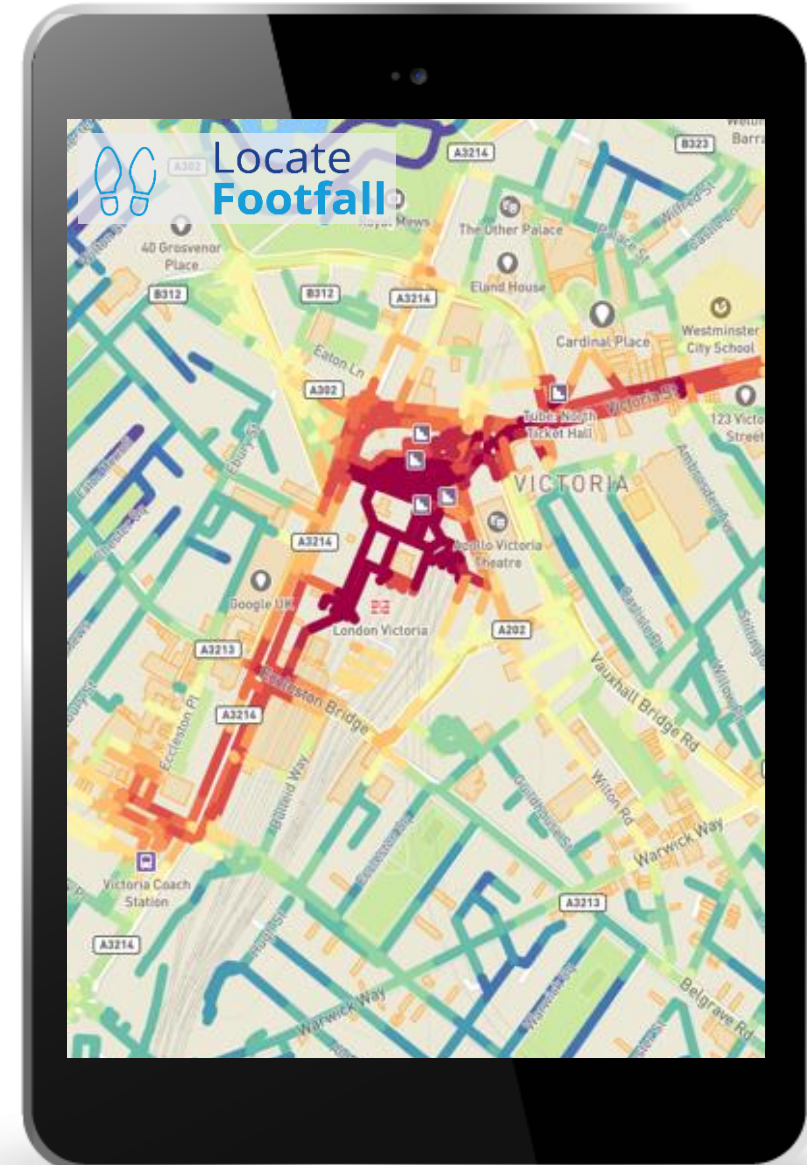
Introduction

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	13.9	-3.4%	14.7%	-6.9%
Benchmark: West End	18.3	-10.5%	-4.7%	-52.2%

- Visits to Victoria BID study areas up +14.7% year-on-year in May 2024
 - Visits to the West End were down -4.7% vs. the same month last year
- Visits to the BID were down -3.4% vs. April 2024, compared to -10.5% for West End

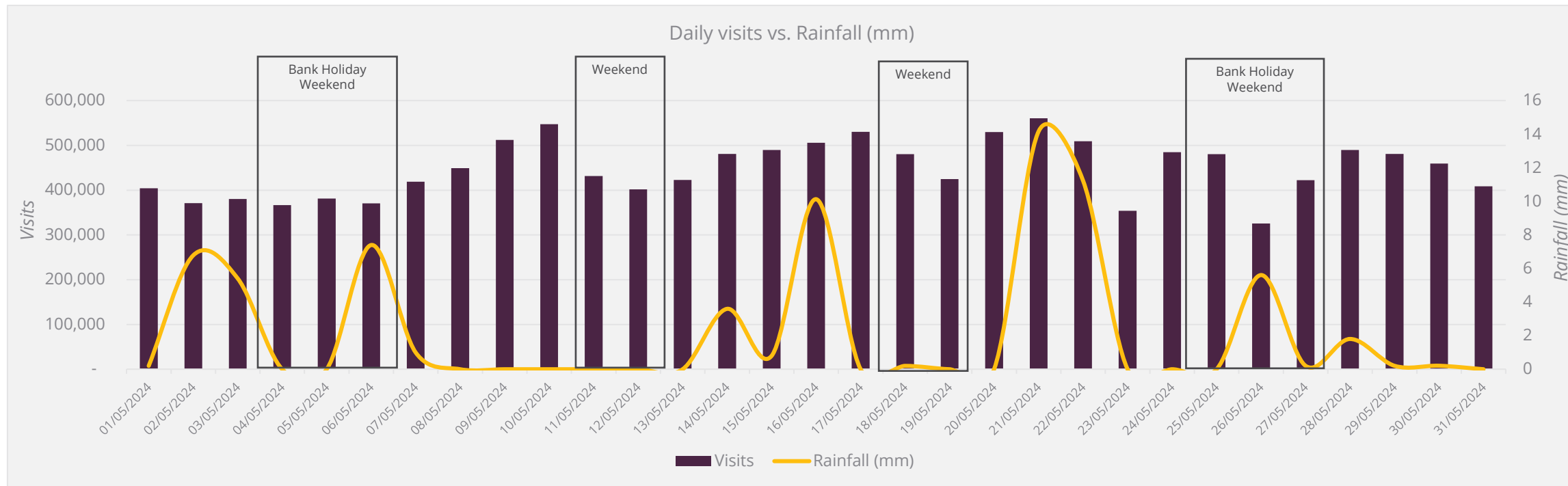
Source: LocateFootfall



Footfall down -3.4% month-on-month & up +14.7% year-on-year

Visitor insights

Weather



- Daily visits to Victoria BID peaked on 9th – 10th May, following a bank holiday weekend, and a period of wetter and cooler weather
- Early May Bank Holiday (6th May) **-15.1%** below monthly average for Monday's, due to a lack of office workers and poor weather
- Despite still being slightly below (-3.2%) an average Monday due to a lack of office workers, the Spring Bank Holiday (27th May) was **+14%** higher than Early May Bank Holiday, representing the warmer and drier conditions influencing visitor behaviour to the area

Source: LocateFootfall (Colliers), Visual Crossing Weather

Visitor insights

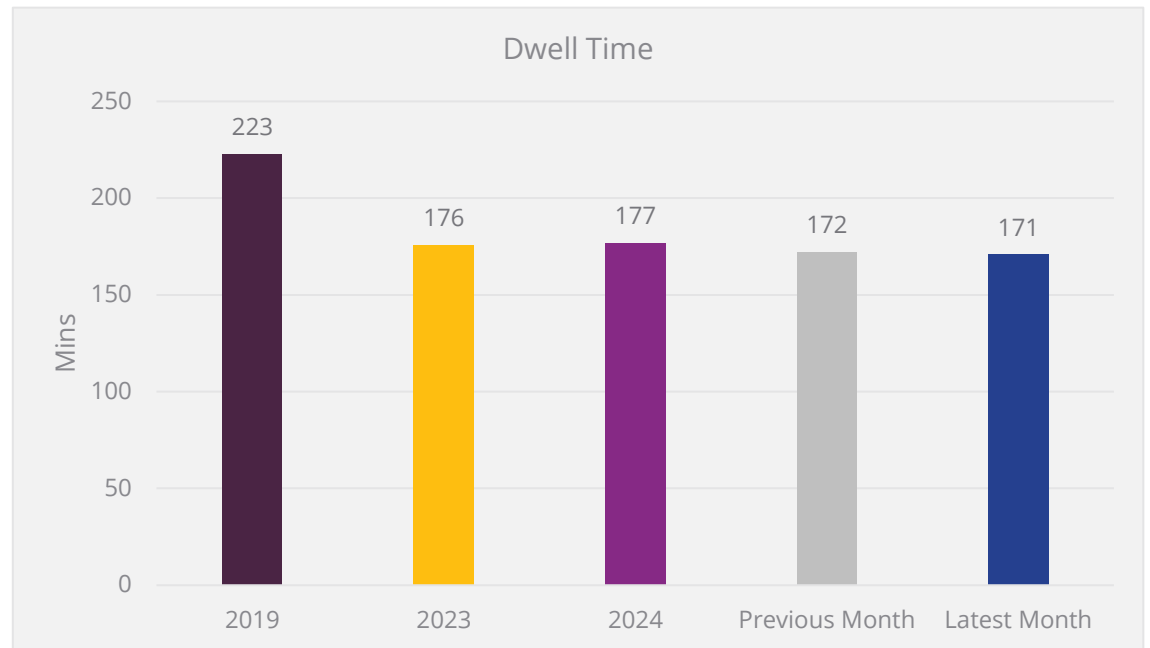
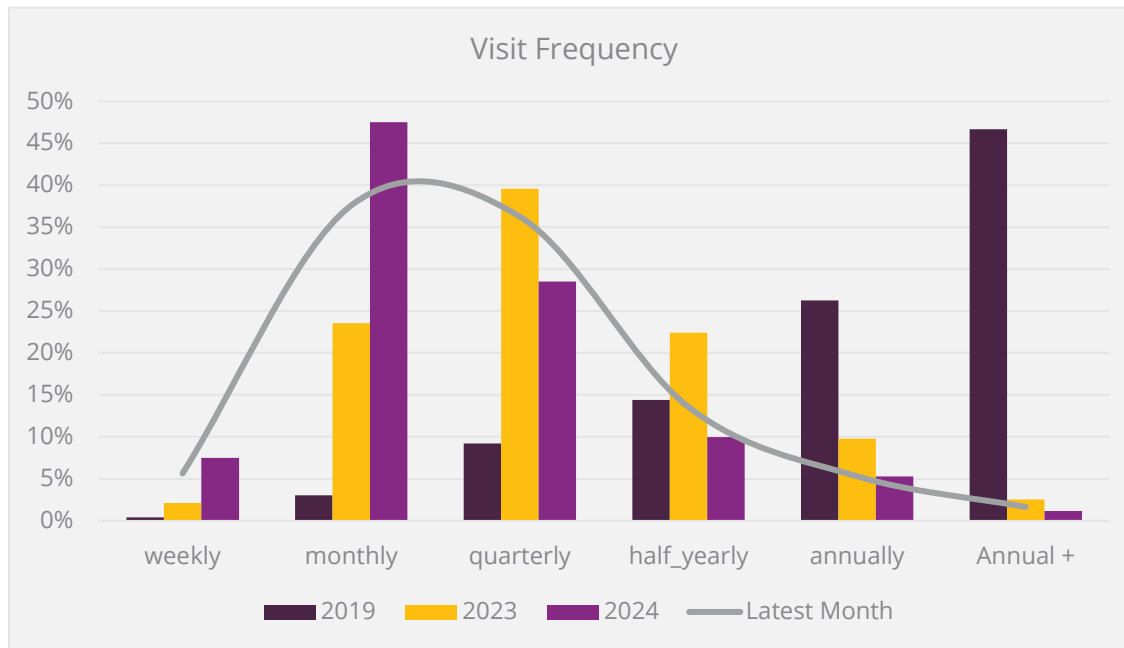
Area visits

Area	2024 May	Month-on- Month	Year-on-year	vs. 2019
Victoria BID (All)	13,874,406	-3.4%	14.7%	-6.9%
Buckingham Palace Road	2,208,513	-5.4%	13.2%	-10.0%
Parliament Square	2,796,415	-6.8%	8.2%	-9.0%
Terminus Place	1,427,330	-5.4%	38.1%	-28.4%
Victoria Street - West	1,481,500	-0.4%	13.8%	-37.5%
St. James's Park Station	186,891	-1.4%	24.9%	-73.1%
Victoria Street - East	1,188,431	9.5%	16.6%	7.7%
Whitehall	4,585,327	-3.7%	13.0%	42.7%
<i>Benchmark - West End</i>	<i>18,288,868</i>	<i>-10.5%</i>	<i>-4.7%</i>	<i>-52.2%</i>

- All areas continued to experience strong performance year-on-year, with the entire Victoria BID seeing **+14.7%** growth vs. May 2023
- Performance slightly down across most areas month-on-month, with total BID experiencing a slight decline of **-3.4%** compared to April 2024
- Victoria Street – East was the strongest performer month-on-month; growth of **+9.5%** month-on-month and **16.6%** year-on-year

Visitor insights

Visit frequency

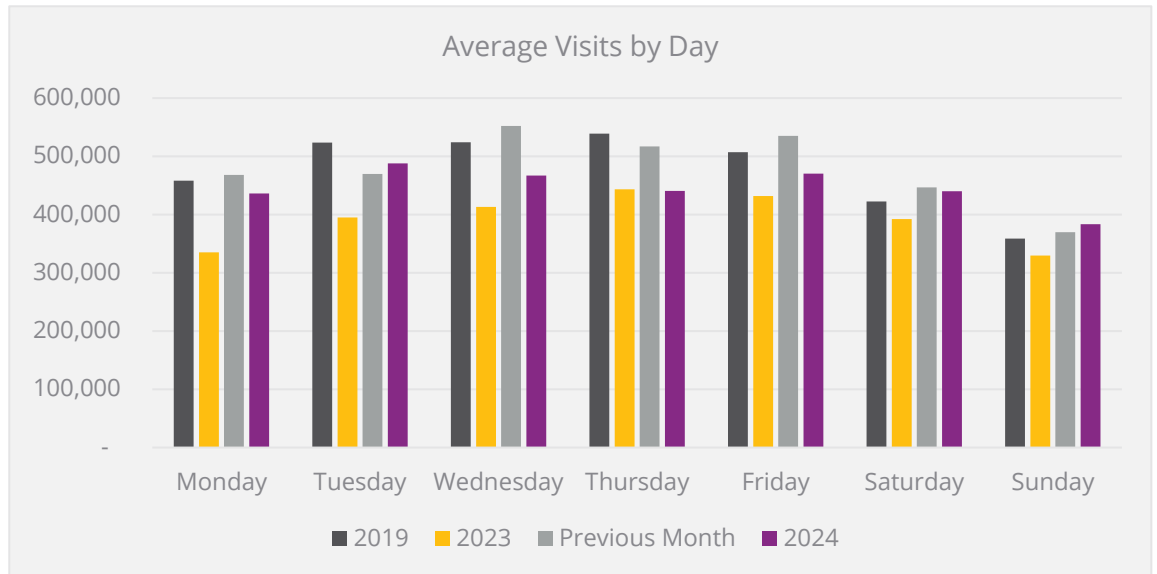
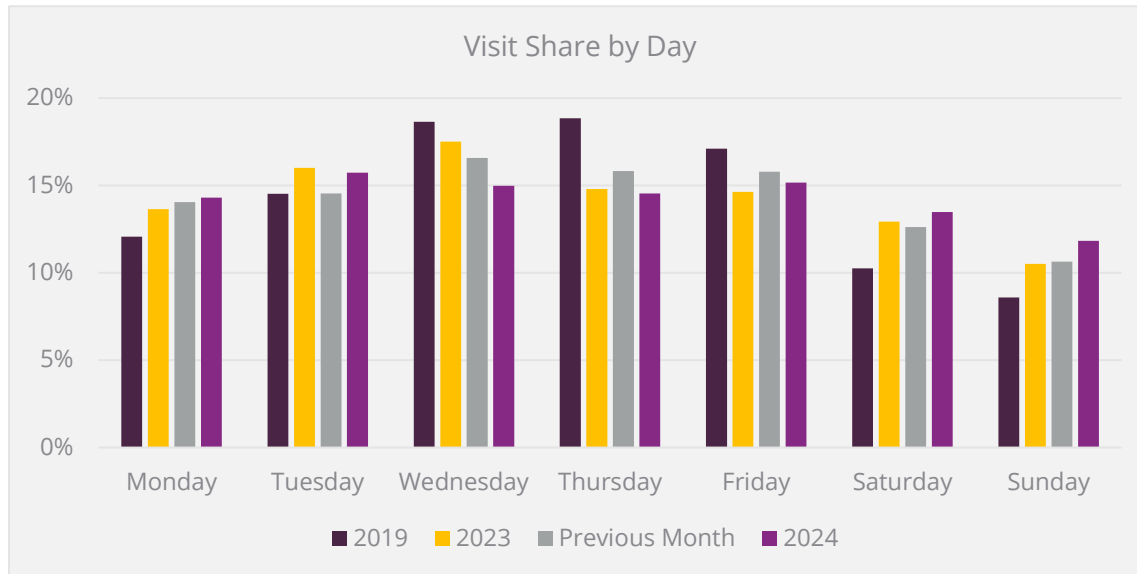


- Slight shift in visit frequency in May 2024, with an increased proportion visiting quarterly or half-yearly compared to 2024 average; **36%** visiting quarterly compared to **29%** for 2024 average
- However, May visit frequency still follows a similar distribution to 2024 average, with a shift in behaviour to more frequent visits
- Dwell time in May 2024 **-3%** below 2024 average, and **-1%** vs. April 2024
- Visitor dwell in May down **-5%** year-on-year

Source: LocateFootfall

Visitor insights

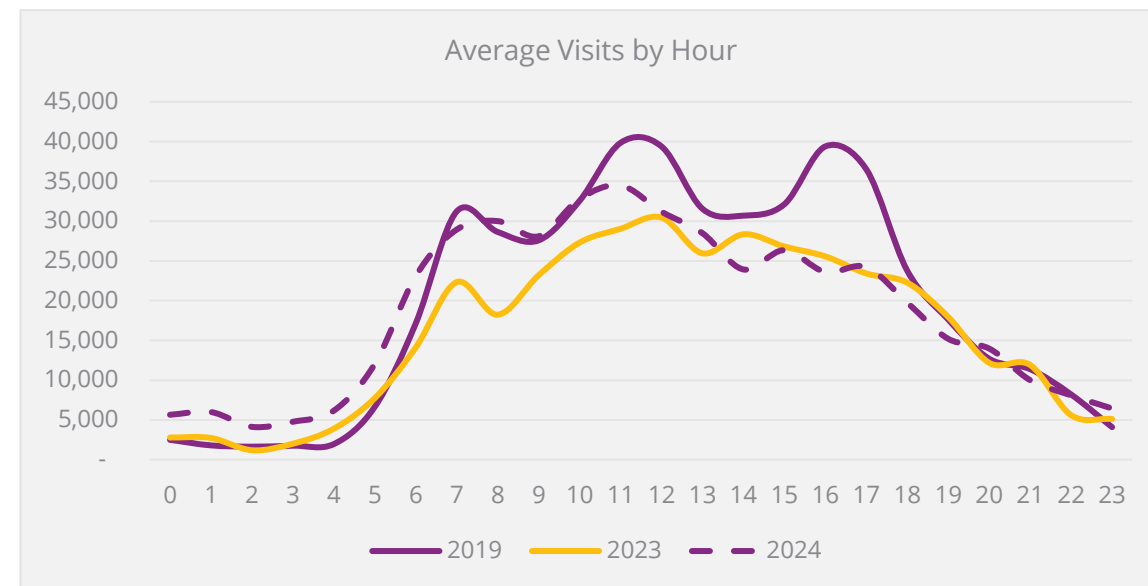
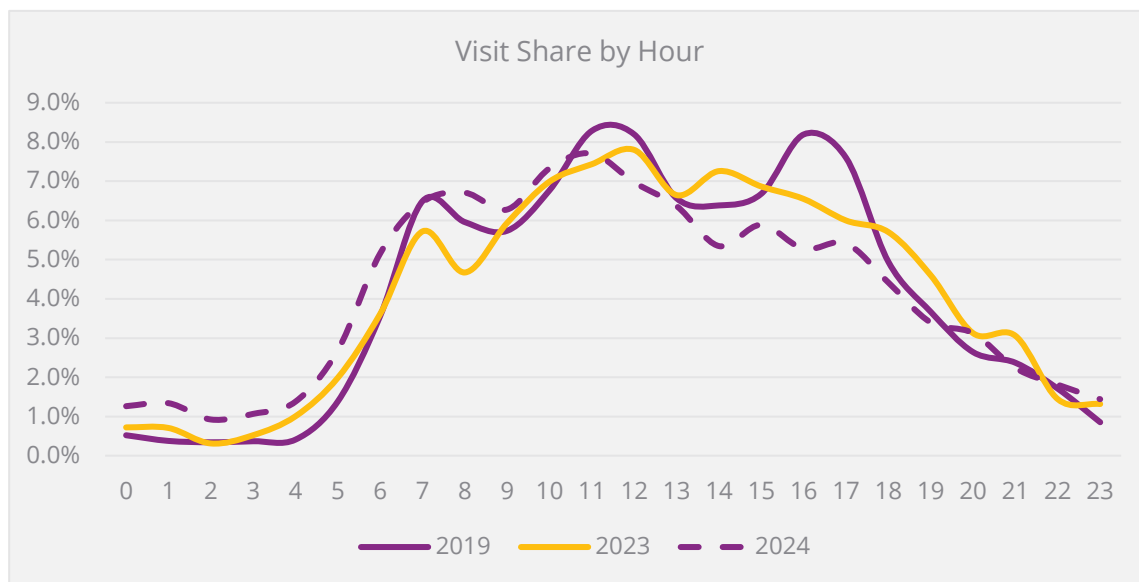
Visits by day



- Slight shift in the distribution of visits throughout the week, with a **more distributed visit share** across the entire week
 - Visit behaviour was heavily dominated by weekday office visits in 2019 while weekend share of visits has increased in 2024; weekend accounted for 19% of visits in May 2019 vs. **25%** in 2024
- Increased share of visits experienced at the start of the week (Monday & Tuesday) compared to April 2024

Visitor insights

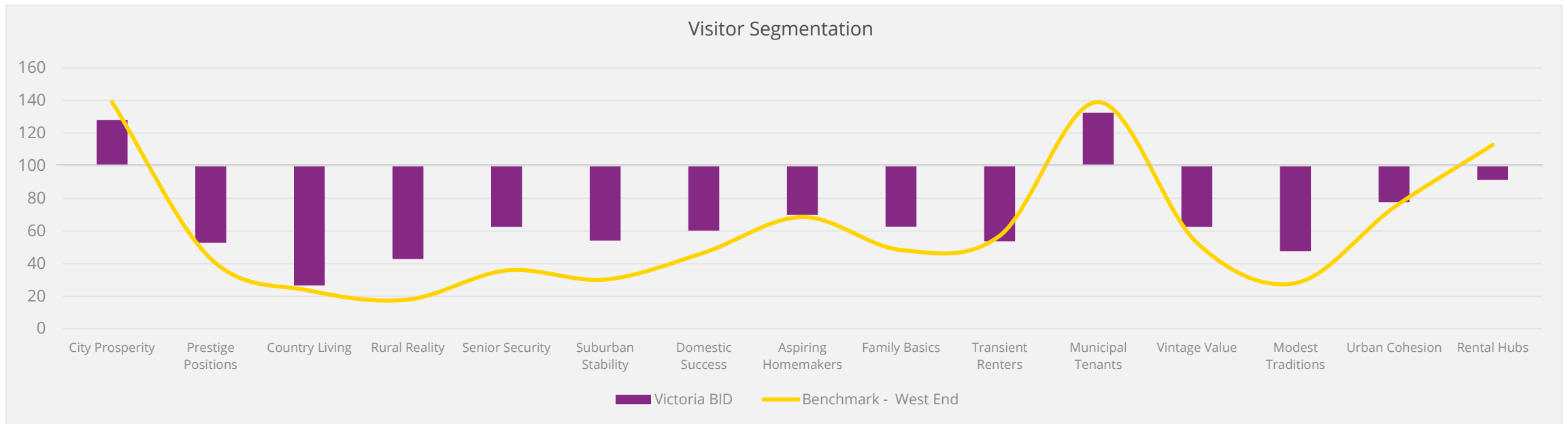
Visits by hour



- Peak time for visits in the BID shifted slightly earlier in May 2024 with a greater share of visits during **morning rush hour** (7am – 9am) compared to May 2023; visitor peak remained in **mid-to-late morning** (10am-11am), in-line with April 2024, and slightly earlier than May 2023
- Share of **visits in the evening** accounted for a **similar proportion to 2019**; while slightly below proportions seen during May 2023

Visitor insights

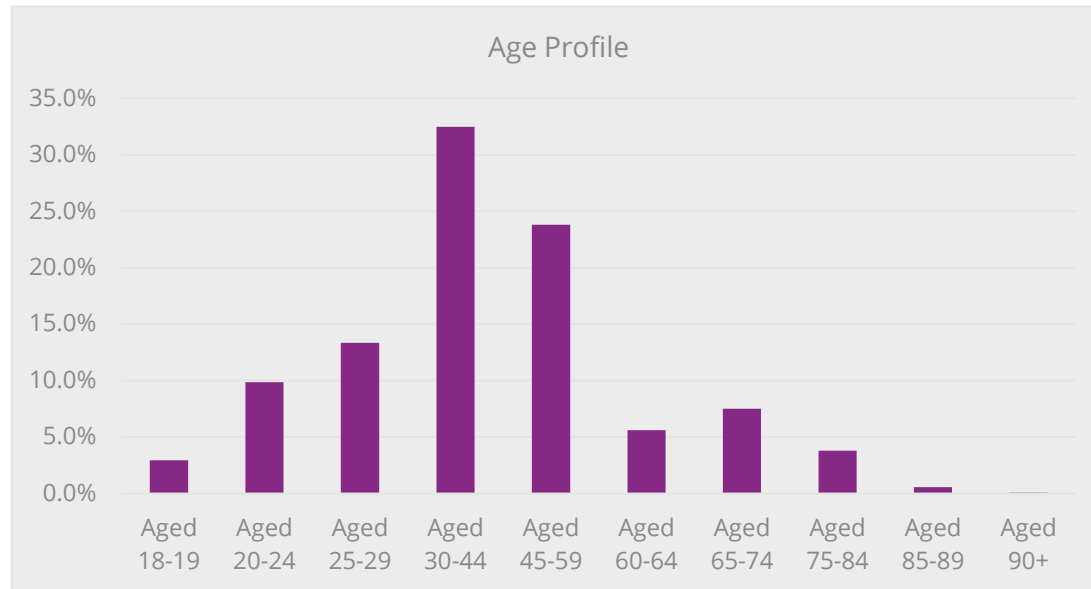
Visitor segmentation



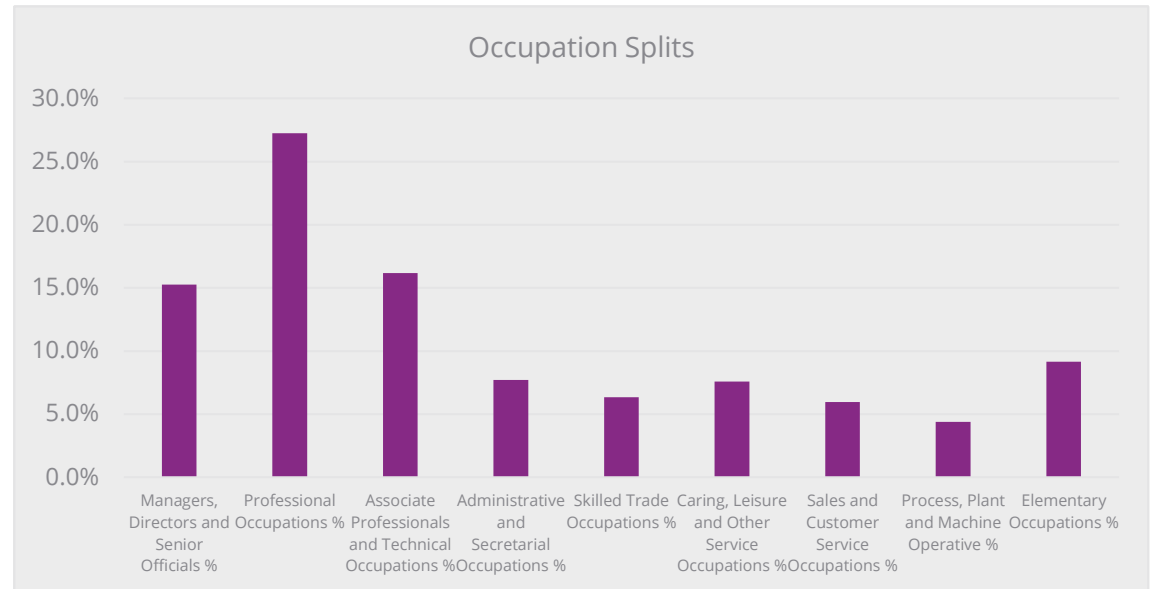
- Visitor profile remains in line with the West End, with a bias towards 2 Mosaic groups '**City Prosperity**' and '**Municipal Tenants**'
 - City Prosperity are high-income residents who have expensive homes in desirable metropolitan locations (Age 26-35, Income £100-150k)
 - Municipal Tenants are residents 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 (32.5%)** and **45-59 years old (23.8%)**



- 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 **27.3%** of study area

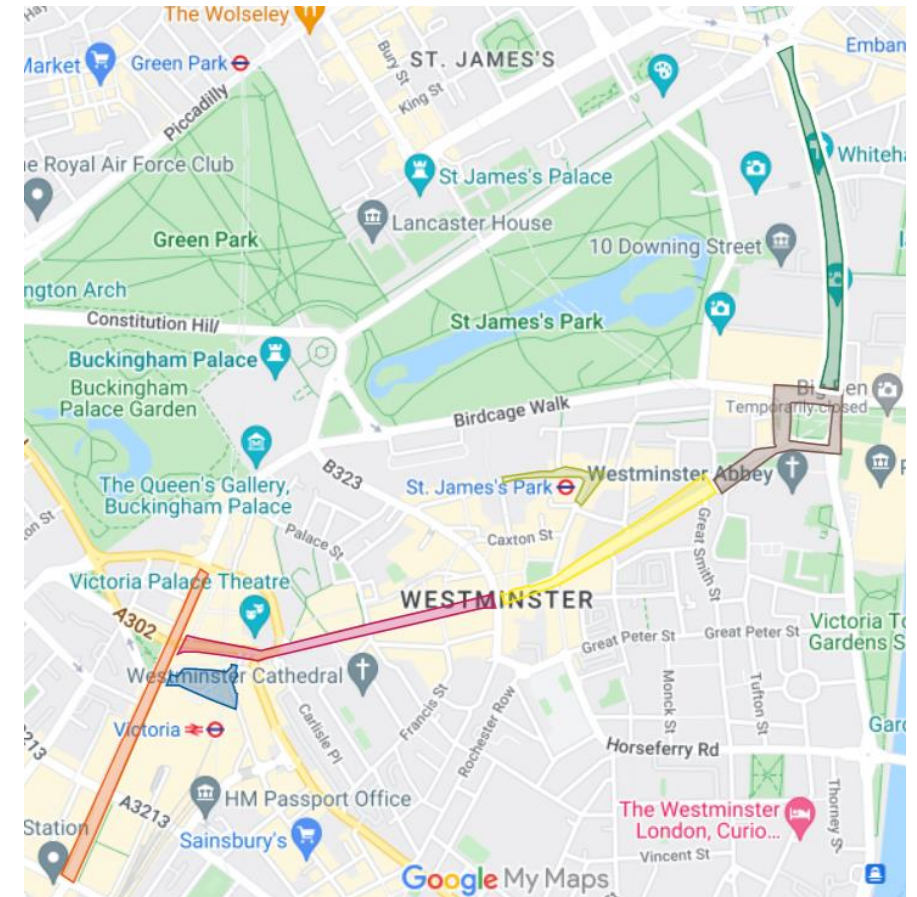
Appendix



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.

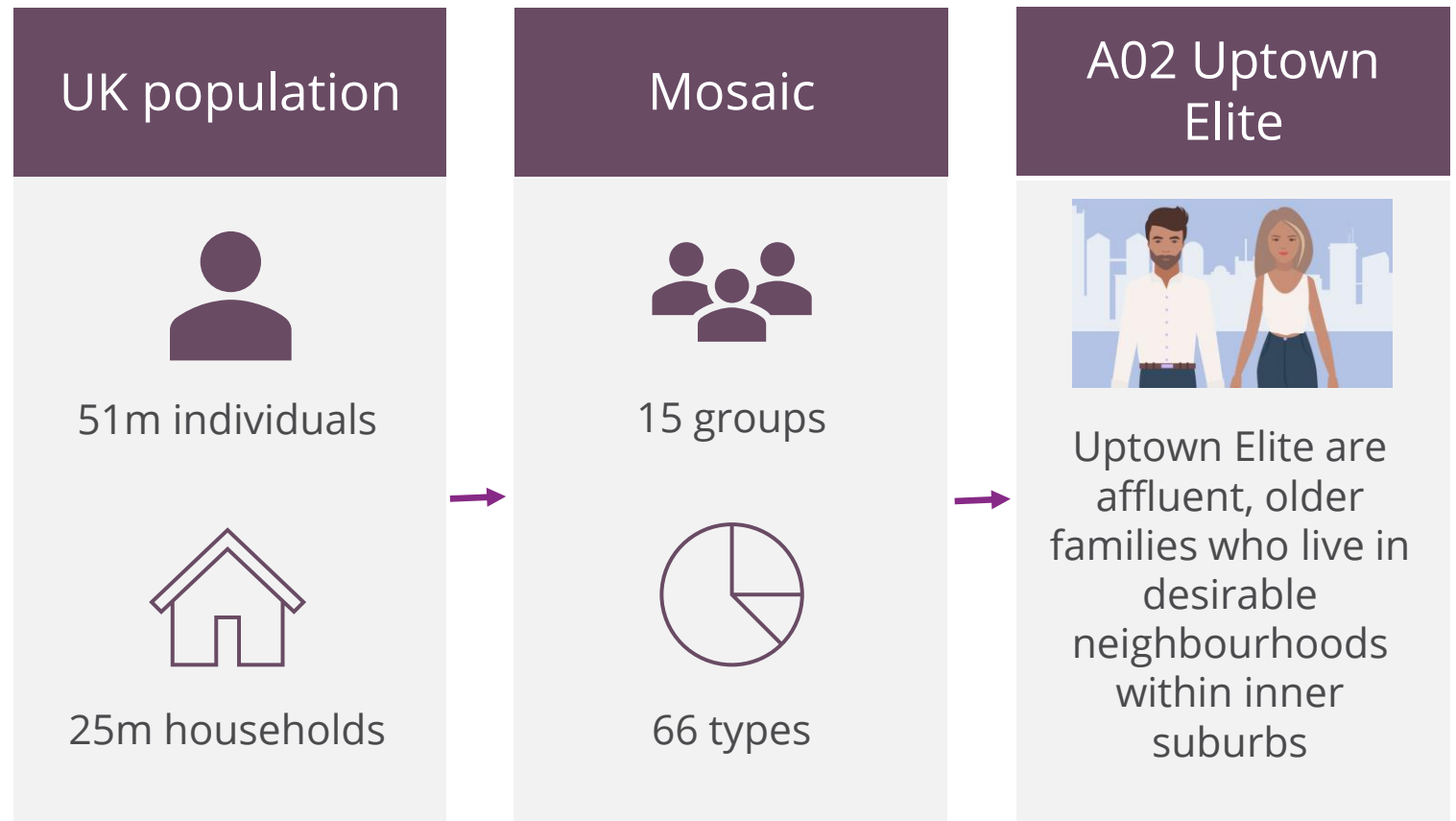


Appendix

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

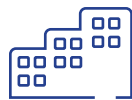
Sustainable
rent modelling



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

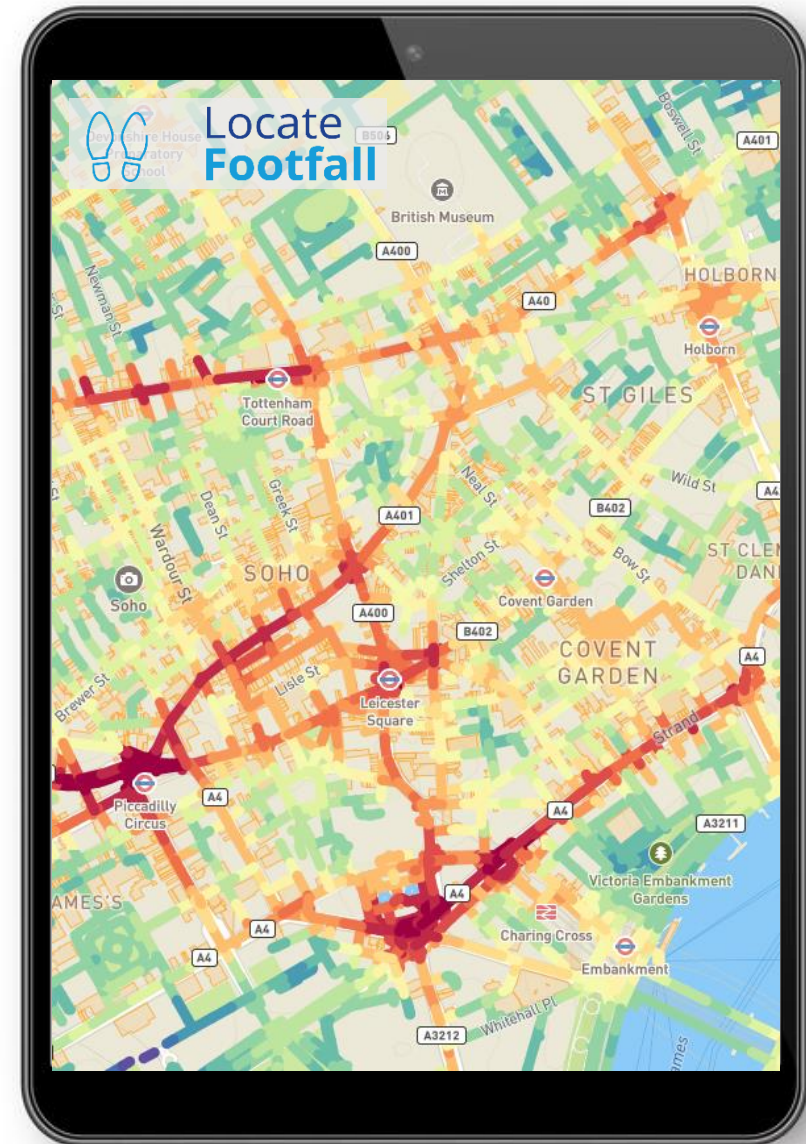
Part of Colliers' proprietary LocateInsights Platform, LocateFootfall delivers unique crowd level profile & behavioural insights for use across the UK retail sector.

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



Locate
Footfall



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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