

London Activity Monitor

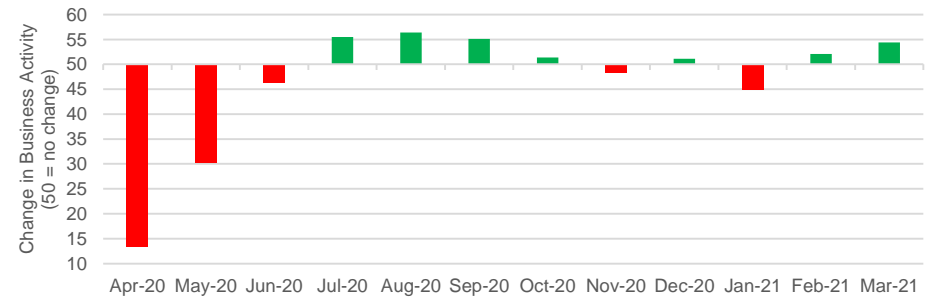
APRIL 2021



Below we take a look at 9 key metrics to help understand the impact of the pandemic on London's economy.

NatWest PMI Survey: London (APR 2020 – MAR 2021)

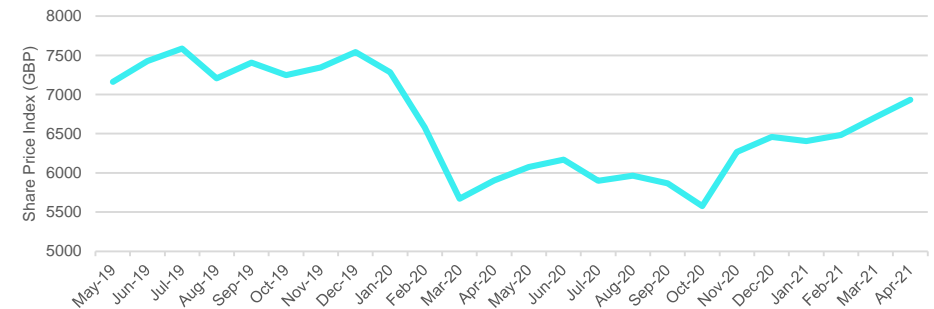
- This graph shows business activity in London during the last 12 months.
- With a baseline of 50 indicating no change, the PMI shows either growth (readings above 50) or decline (readings below 50) in business activity in a given month
- The first UK Lockdown resulted in large falls in business activity but a strong return to growth was recorded in the summer of 2020.
- Following a decline in business activity at the start of 2021 the London economy has registered two strong months of business activity growth.
- Growth amongst London's businesses is expanding at the fastest rate since Sept-20 and is supported by strong levels of new work, increasing levels of recruitment and rising business confidence. However, cost pressures are rising and companies reported passing on some costs to clients.



Source: Knight Frank, NatWest PMI survey: London

FTSE 100 Index Performance (MAY 2019 – APR 2021)

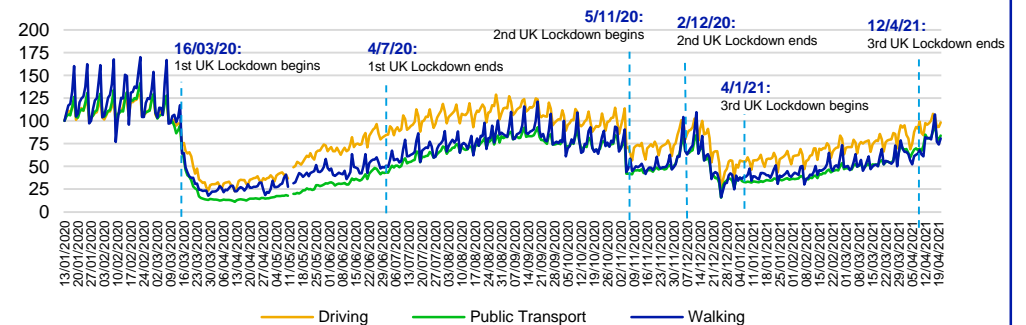
- This graph shows the share price performance of FTSE 100 Index over the last 24 months.
- The FTSE 100 Index tracks the performance of the 100 companies listed on the London Stock Exchange with the highest market capitalization.
- Following the decline in the index in the second half of 2020 ahead of the national lockdown share prices have rebounded due to a successful vaccination programme and investors becoming more confident about the outlook for the UK economy.
- Amid the backdrop of continued negotiations over future EU access for UK financial institutions between the UK and EU authorities a rising stock market reflects a strengthening of financial conditions in London.



Source: Knight Frank

Driving, Public Transport and Walking Trends (JAN 2020 - MAR 2021)

- Apple's Mobility Index reflects requests for directions using Apple Maps, compared to a baseline of 100 on 13th January 2020.
- On 29th March 2020, London recorded its lowest mobility figures. Driving was down by 76.7%, while public transport and walking decreased by 86.7% and 82.17% respectively, compared to the baseline.
- Introduction of the third lockdown did not have the same effect on mobility as previous lockdowns. They have been steadily rising since the beginning of 2021.
- The most affected mode of transport since the first UK Lockdown has been driving whereas walking and public transport followed the same pattern but were about 15% less affected.



Source: Apple Mobility Trends

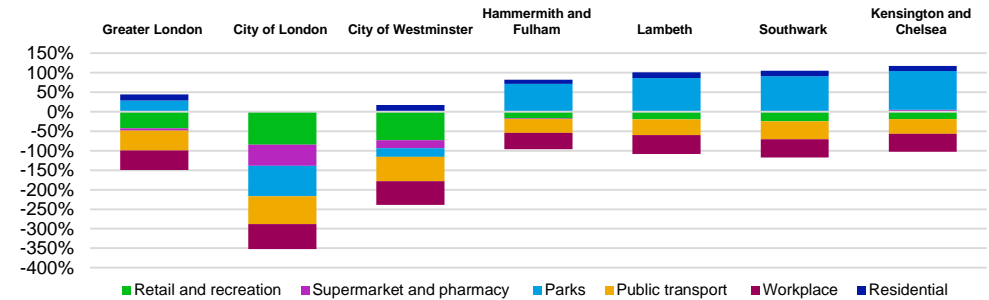
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Mobility Trends on 5th March 2021, Compared to Baseline

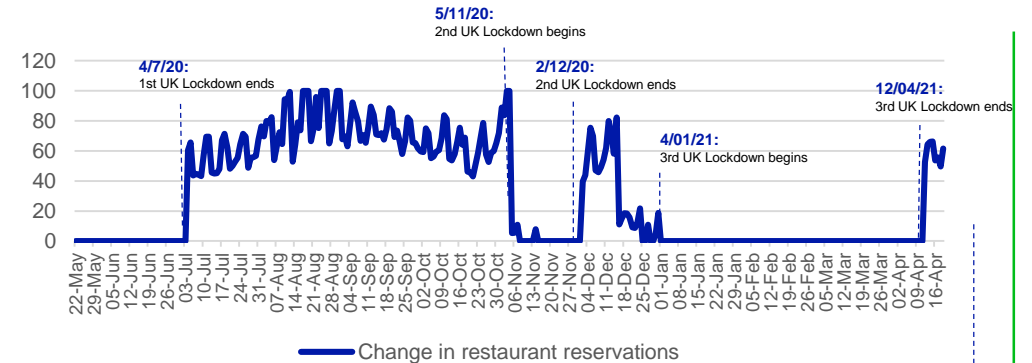
- Google's Community Mobility Report collects locational data shared by users of Android smartphones and compares the time and duration of visits to locations, to a baseline which they define as the 5-week period (Jan 3 – Feb 6, 2020).
- Data presented in this edition of *London Activity Monitor* looks at the average values from an entire work week after third Lockdown was lifted (w/c 12th of April 2021).
- Overall, footfall in Greater London is still negative compared to baseline. In a large part, that is due to the lack of people in the City of London and City of Westminster, whereas in the less central location, mobility is less negative thanks to the presence of parks and residential buildings.



Source: Google Mobility Trends

Restaurant Reservations in 2020/21, Compared to 2019

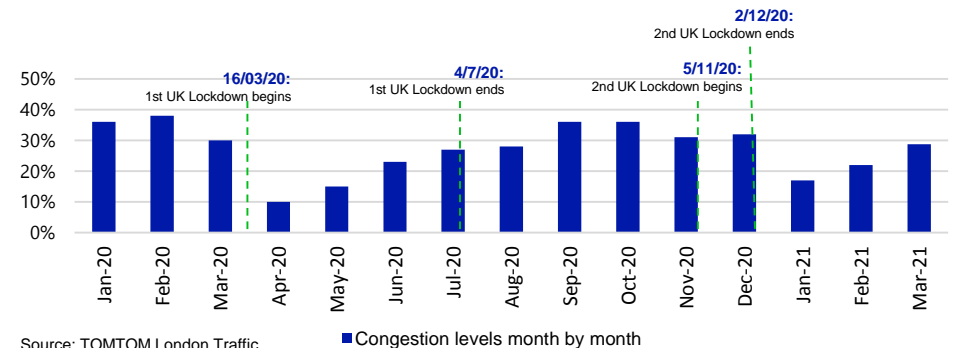
- OpenTable's London data compares the number of seated diners at restaurants open for reservations to the same day of the same week in 2019.
- London OpenTable restaurant bookings dropped to 0 after the initial lockdown was introduced. The 'eat out to help out' scheme led to a large rise in restaurant bookings throughout August last year.
- Bookings declined during October and November 2020 falling to zero due the second lockdown.
- Reservation numbers saw a sharp increase after lockdown was lifted in December 2020. However, they fell to zero for the third time after the new national lockdown was enforced in January 2021.
- The data shows a sharp rise in reservations as the third lockdown was lifted in April 2021, restaurant reservations saw a sharp increase and the trend is predicted to continue upwards as restrictions on social gatherings are eased.



Source: OpenTable Reservation

Congestion Levels (JAN 2020 - MAR 2021)

- TOMTOM's London Traffic Report looks at how the average congestion levels changed on a monthly basis during 2020 and 2021.
- Congestion levels peaked last year in February 2020 with an average congestion level of 38%.
- April was the least congested month in 2020, with an average congestion level of just 10%.
- In 2020 London's average congestion level was 31% a decrease of just 7% on 2019.
- In January 2021 average congestion levels fell by 15% from the previous month.
- In February 2021 the congestion level has started to rise with a change of 5% over previous month.
- In March 2021 the congestion level continued to rise with a change of 7% over previous month.



Source: TOMTOM London Traffic

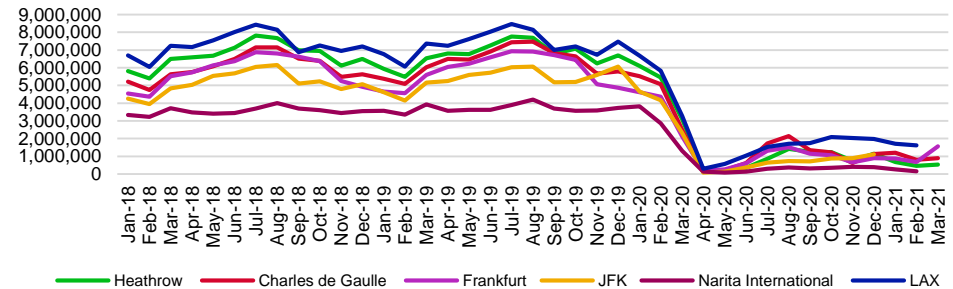
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Global Airport Passenger Traffic (JAN 2018 - MAR 2021)

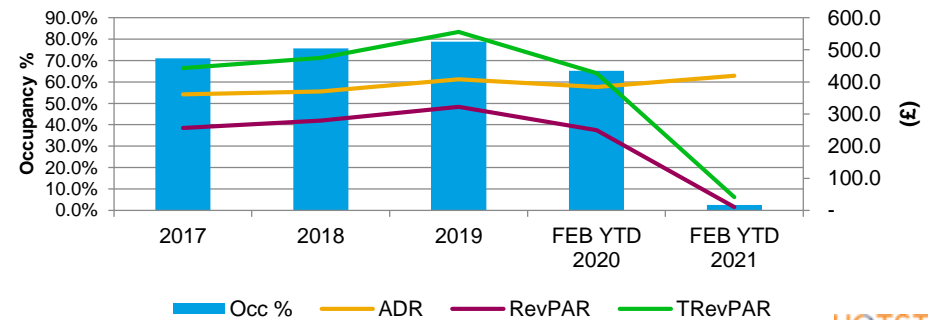
- This graph illustrates monthly global airport passenger traffic statistics from London (Heathrow), Paris (Charles de Gaulle), Frankfurt, New York (JFK), Tokyo (Narita International) and Los Angeles (LAX).
- Between January 2020 and April 2020 passenger traffic decreased by 96.6% at Heathrow, 97.7% at Charles de Gaulle, 83.4% at Frankfurt, 98.2% at JFK, 96.3% at Narita International and 96.5% at LAX.
- In March 2021, London Heathrow had 541,669 passengers, 82.6% down on March 2020.
- London Heathrow has reported a £2bn annual loss during the pandemic and passenger numbers have dropped to their lowest level since the 1970s.
- During 2020, Dubai International, the world's busiest airport for international traffic, registered 25.9 million passengers passing through, a 70% drop on 2019.



Source: International Airport Data

Luxury Hotel Occupancy (2017 - 2020, FEB YTD 2021 v 2020)

- This graph demonstrates the impact of COVID-19 on London luxury hotel occupancy, Average Daily Rate (ADR), Revenue Per Available Room (RevPAR) and Total Revenue Per Available Room (TRRevPAR).
- In February 2021 London luxury hotel occupancy was 2.4%, down from 62.7% in February 2020.
- ADR increased by 9.1% from £ 383.83 in February 2020 to £418.78 in February 2021.
- RevPAR fell from £250.01 in February 2020, to £10.25 in February 2021, representing a 95.9% annual decrease.
- TRRevPAR declined by 90.3% from £426.78.90 to £41.54 in February 2021 compared with the same period in 2020.

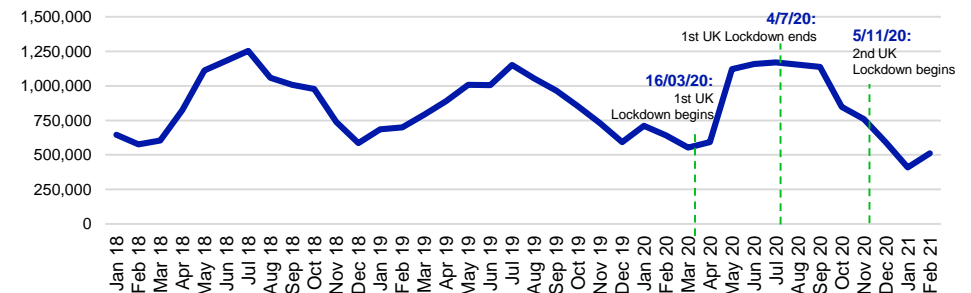


Source: HotStats



TFL Bicycle Hires (JAN 2018 - FEB 2021)

- Transport for London's bicycle hire data looks at the total number of hires of the Santander Cycle Hire Scheme by month.
- Following the first lockdown between March and July 2020, bicycle hires increased from 553,341 to 1,169,418.
- After the first lockdown was lifted last summer, bicycle hires fell from 1,169,418 in July to 847,975 in October 2020.
- Between January 2020 and February 2021, bicycle hires decreased by 19.8%.



Source: TFL Bicycle hires

We like questions

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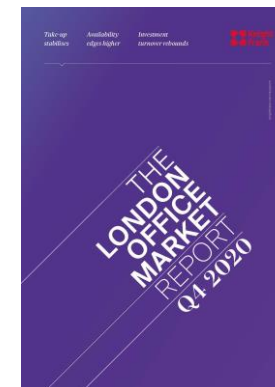
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FURTHER READING



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