LONDON ACTIVITY MONITOR – DECEMBER 2020
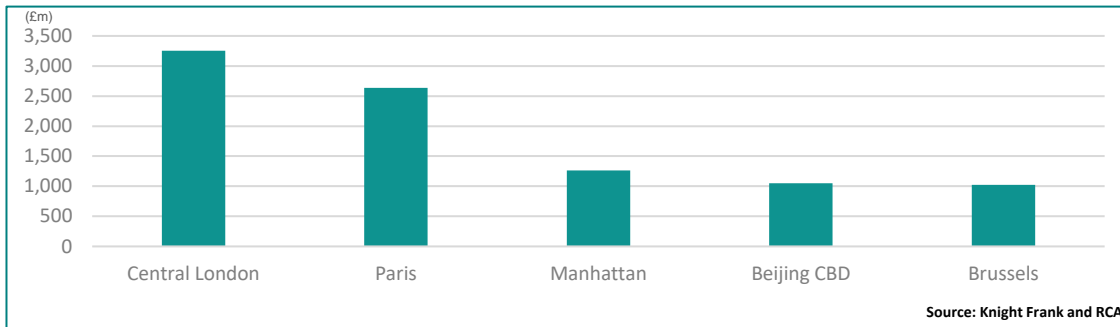
BELOW WE TAKE A LOOK AT 8 KEY METRICS TO HELP UNDERSTAND THE IMPACT OF THE PANDEMIC ON LONDON'S ECONOMY


Source: Knight Frank and RCA

Top 5 Global Cities for Q1-Q3 2020 Cross Border Investment

• This graph compares the amount of cross border investment in global cities between Q1-Q3 2020.
• Central London is the highest ranked city for cross border investment from Q1-Q3, ahead of Paris and Manhattan.

Source: Knight Frank
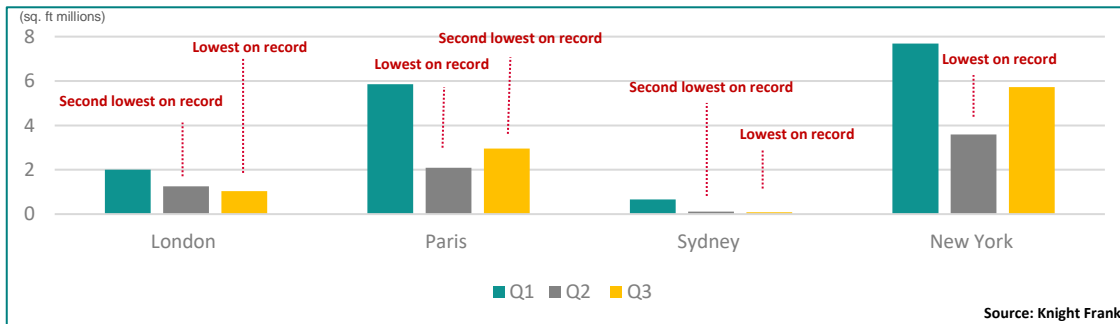
Global Office Leasing Activity Q1-Q3 2020

• This graph shows global office take-up activity in London, Paris, Sydney and New York for Q1, Q2 and Q3 2020.
• London is not the only city which has experienced record low take-up volumes.
• Paris and Manhattan had their weakest and second weakest quarters on record for leasing activity during Q2 and Q3, respectively.

Source: Apple Mobility Trends
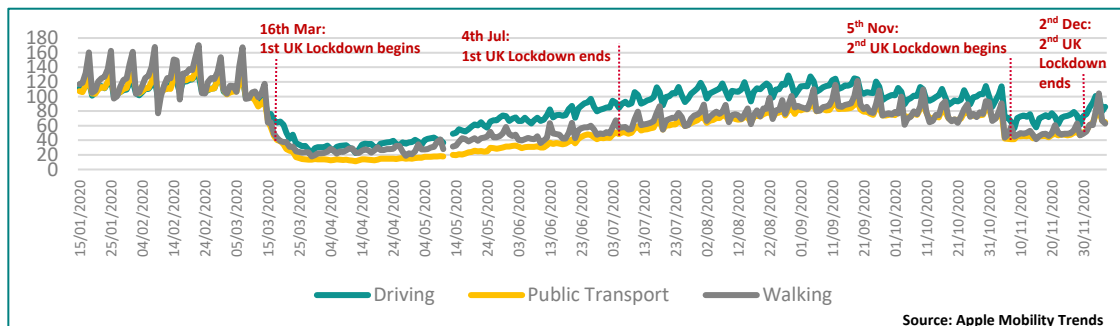
## Driving, Public Transport and Walking Trends (JAN 2020- NOV 2020)

• Apple's Mobility Index reflects requests for directions in Apple Maps compared to a baseline of 100 on 13th January 2020.
• The initial lockdown had the most significant impact on mobility. On 29th March, London recorded its lowest figures. Driving was down by 76.7%, public transport at (-86.7% and walking at -82.17% compared to the baseline.
• Although mobility increased when lockdown was lifted on 4th July, figures dropped again following the second national lockdown. On 29th November 2020, driving had dropped by 38.6%, public transport by 52.8% and walking by 53.2%, compared to the baseline.
• Mobility figures increased again after the second UK lockdown ended.

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Source: Google Mobility Trends
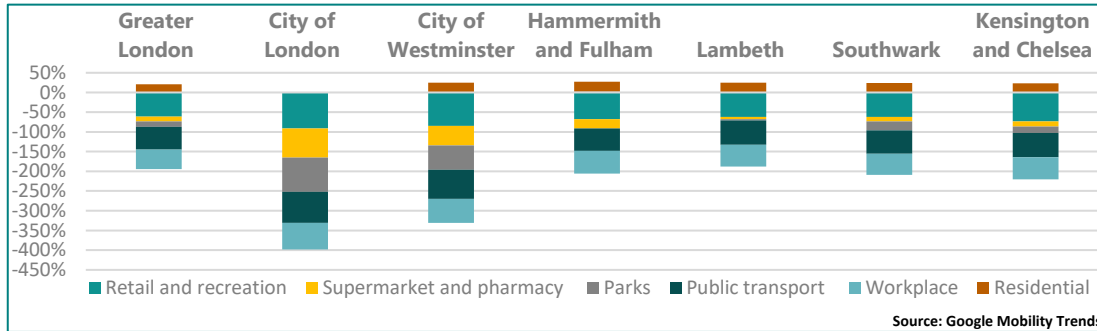
Mobility Trends on 27th November 2020 Compared to Baseline

- Google's Community Mobility Report collects location data shared by users of Android smartphones and compares the time and duration of visits to locations to the median values for the corresponding day of the week, during the 5-weeks from 3 January 2020.
- Retail and recreation have seen the greatest decline in the time and duration of visits following the second lockdown.
- Residential is the only location which has seen growth in time and duration of visits across Greater London.
- The City of London has had the most significant decline in mobility in comparison to the other markets.

Source: OpenTable Reservation
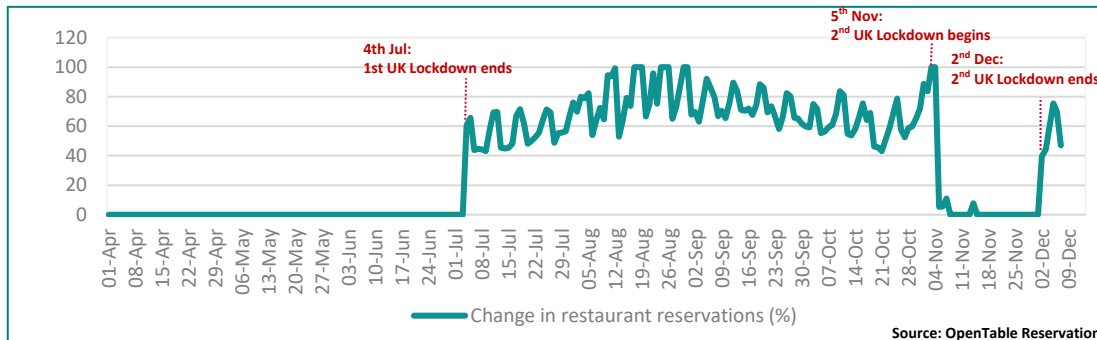
## Restaurant Reservations in 2020 Compared to 2019

- OpenTable's London data compares its phone, online and walk-in restaurant reservations to the same day of the same week of 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.
- Bookings declined during October and November and then hit 0 following the second lockdown.
- Reservation numbers have seen a sharp increase after lockdown was lifted on 2nd December.

Source: TOMTOM London Traffic
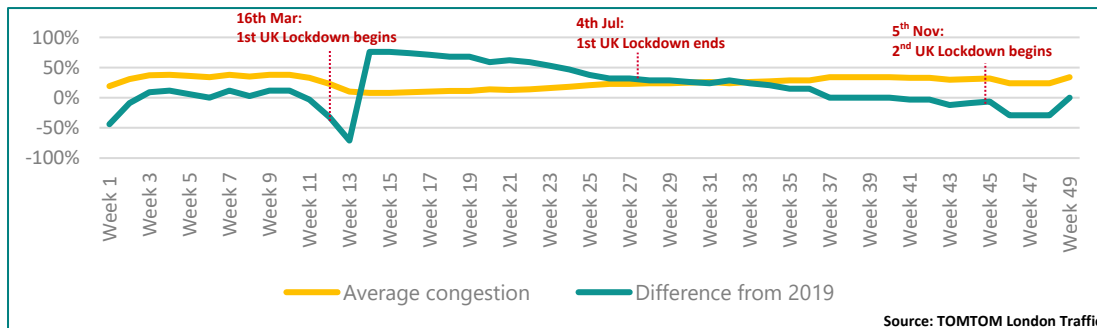
## Congestion Levels (JAN 2020-NOV 2020)

- TOMTOM's London Traffic Report looks at the relevant difference of average congestion levels in 2020 compared to standard congestion levels in 2019.
- Following the initial lockdown between Weeks 13 and Week 14 of this year, congestion levels increased from -71% to 76%, when compared to congestion levels in 2019.
- After Week 15, congestion levels slowly declined, however remained higher than the 2019 baseline rate until Week 37.
- In Week 45 there was a rise in congestion levels when the second lockdown was announced.
- In Week 49 congestion levels were the same as the standard level of congestion in 2019.

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**Knight Frank**

Source: International Airport Data
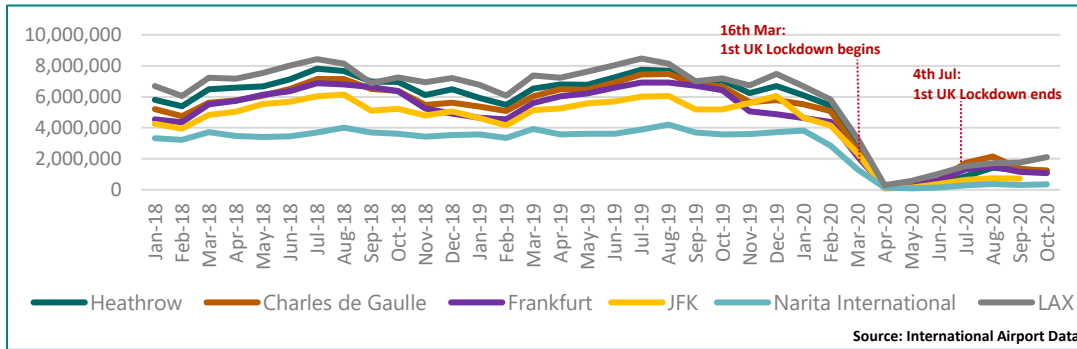
Global Airport Passenger Traffic (JAN 2018-OCT 2020)

- This graph illustrates monthly global airport passenger traffic statistics from Heathrow, Charles de Gaulle, Frankfurt, JFK, Narita International and 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 October 2020 London Heathrow had 1.25m passengers which was a YoY decrease of 82.4% from 7.06m, mirroring the other major airports.

Source: HotStats
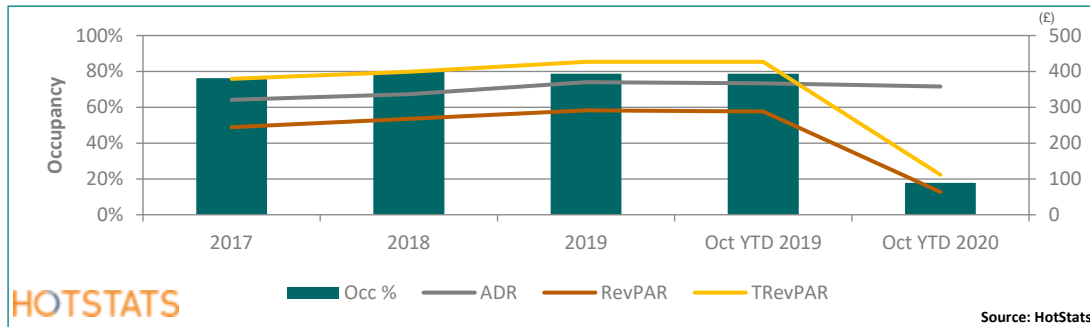
Luxury Hotel occupancy (2017-2019, OCT YTD 2019 v 2020)

- 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 (TRevPAR).
- In October 2020 London luxury hotel occupancy was 17.7%, which is a YoY decrease of -61.0%.
- ADR decreased by -2.5% YoY from £336.70 to £357.70 in October 2020.
- RevPAR fell from £288.50 in October 2019 to £63.40 in October 2020, which represents a -78.0% YoY decrease.
- TRevPAR declined by -73.9% YoY, from £426.70 to £111.60.

Source: TFL Bicycle hires
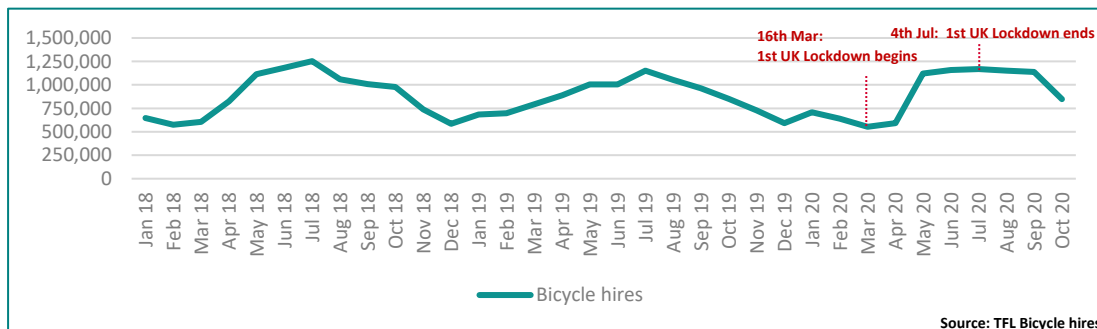
TFL Bicycle Hires (JAN 2020- NOV2020)

- 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, bicycle hires fell from 1,169,418 in July to 847,975 in October 2020.

RESEARCH

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