LONDON ACTIVITY MONITOR – JANUARY 2021
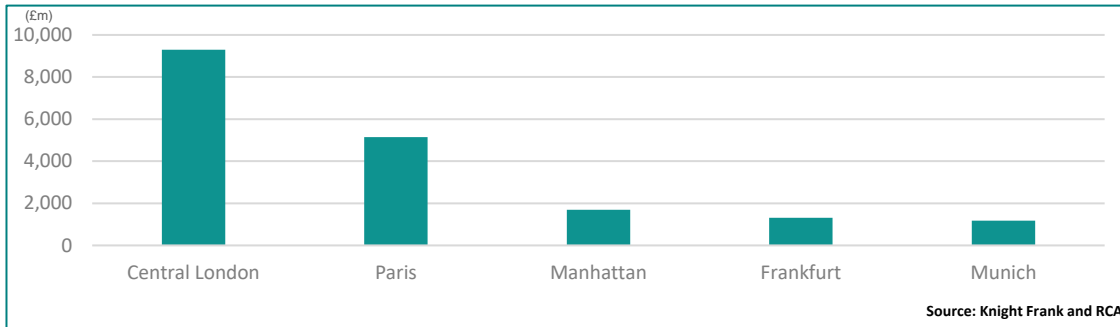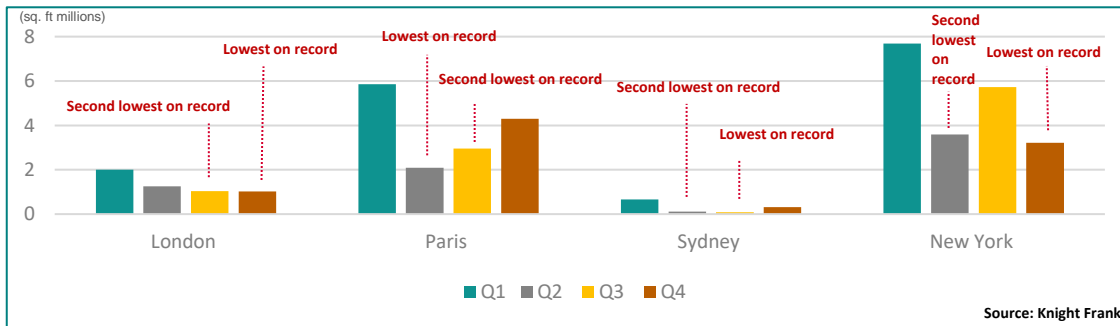
BELOW WE TAKE A LOOK AT 9 KEY METRICS TO HELP UNDERSTAND THE IMPACT OF THE PANDEMIC ON LONDON'S ECONOMY

(£m)

Central London — Paris — Manhattan — Frankfurt — Munich
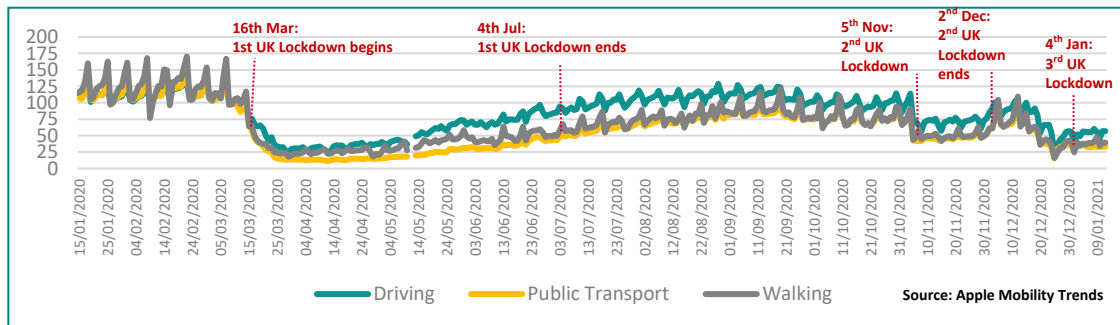
Source: Knight Frank and RCA

Top 5 Global Cities for Q1-Q4 2020 Cross Border Investment

• This graph compares the amount of cross border investment in global cities between Q1-Q4, 2020.
• Central London is the highest ranked city for cross border investment from Q1-Q4, ahead of Paris and Manhattan.

(sq. ft millions)

Second lowest on record — Lowest on record — Lowest on record — Second lowest on record — Second lowest on record — Lowest on record — Second lowest on record — Lowest on record

London — Paris — Sydney — New York

■ Q1 ■ Q2 ■ Q3 ■ Q4

Source: Knight Frank

Global Office Leasing Activity Q1-Q4 2020

• This graph shows global office take-up activity in London, Paris, Sydney and New York for Q1, Q2, Q3 and Q4 2020.
• London is not the only city which has experienced record low take-up volumes.
• Paris had their weakest quarter on record for leasing activity during Q2, Sydney had their lowest on record in Q3 and New York had their lowest on record in Q4.

16th Mar: 1st UK Lockdown begins
4th Jul: 1st UK Lockdown ends
5th Nov: 2nd UK Lockdown
2nd Dec: 2nd UK Lockdown ends
4th Jan: 3rd UK Lockdown

— Driving — Public Transport — Walking

Source: Apple Mobility Trends

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

• Apple's Mobility Index reflects requests for directions in Apple Maps compared to a baseline of 100 on 13th January 2020.
• . On 29th March, London recorded its lowest mobility figures. Driving was down by 76.7%, while public transport (-86.7%) and walking also decreased compared to the baseline.
• Although mobility increased when the first lockdown was lifted on 4th July, figures dropped again following the second lockdown. On 29th November 2020, driving had dropped by 38.6%, public transport by 52.8% and walking by 53.2%, relative to the baseline.
• Mobility figures increased again after the second UK lockdown ended, however fell after the third UK lockdown began on 4th January, 2021.

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Source: Google Mobility Trends
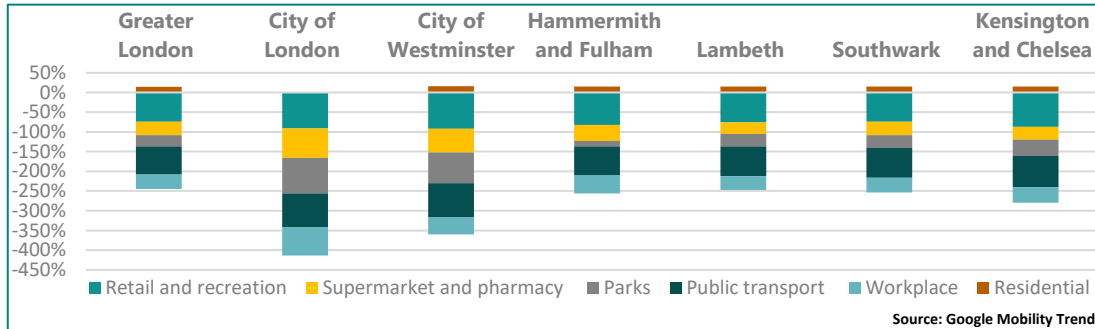
Mobility Trends on 10th January 2021, Compared to Baseline

- Google's Community Mobility Report collects locational data shared by users of Android smartphones and compares the time and duration of visits to locations, relative 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 length and duration of visits, following the third lockdown.
- Residential is the only "location" which has seen growth in the length time and duration of "visits"
- The City of London has had the most significant decline in mobility in comparison to other parts of London.

Source: OpenTable Reservation
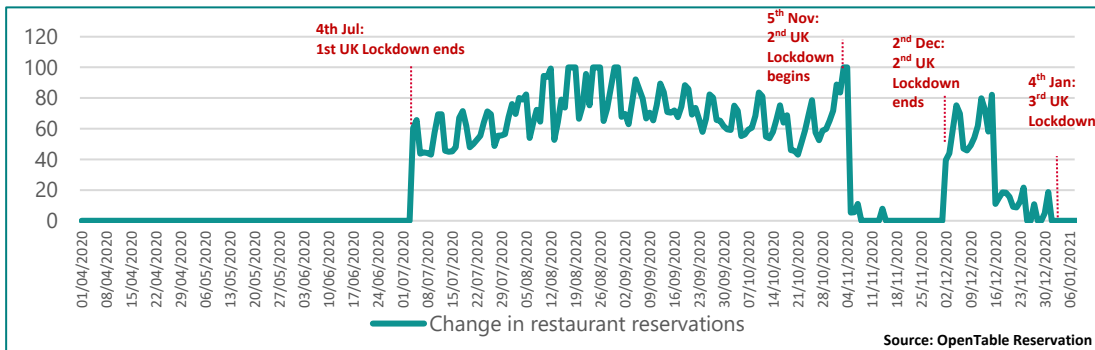
## Restaurant Reservations in 2020/21, Compared to 2019

- 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 and then hit 0 following the second lockdown.
- Reservation numbers saw a sharp increase after lockdown was lifted on 2nd December, however they hit 0 for the third time after the new national lockdown was enforced on 4th January, 2021.

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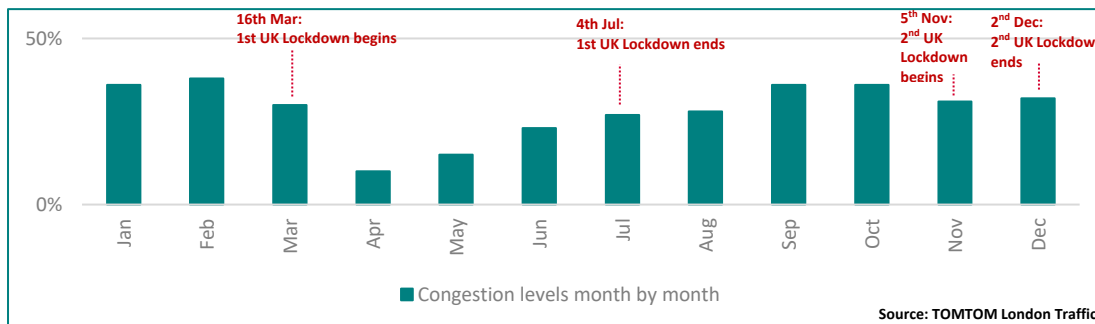
Congestion Levels (JAN 2020-DEC 2020)

- TOMTOM's London Traffic Report looks at how the average congestion levels changed month by month during 2020.
- . February was the most congested month, 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 7% decrease on 2019.

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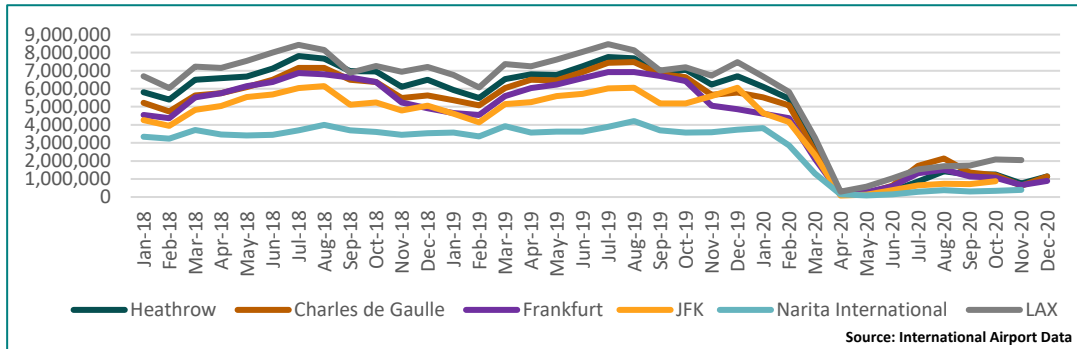
Global Airport Passenger Traffic (JAN 2018-DEC 2020)

- 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 December 2020, London Heathrow had 1.14m passengers which was a YoY decrease of 83.0% from 6.7 million passengers, mirroring the decline across other major airports.

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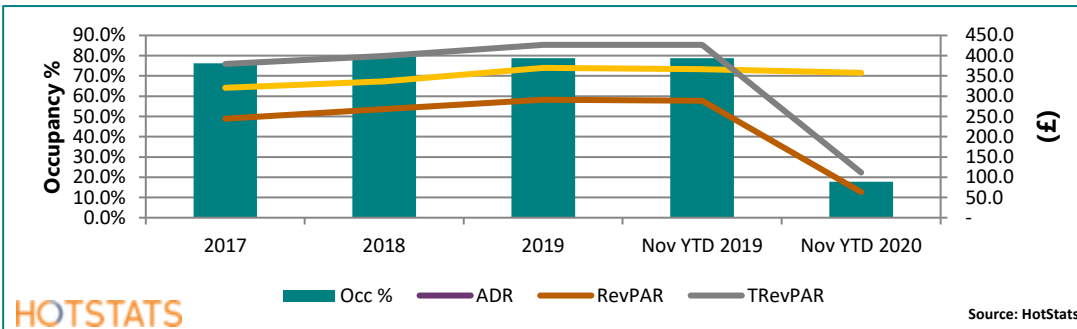
Luxury Hotel occupancy (2017-2019, Nov YTD 2019 v 2020)

- 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 November 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 November 2020.
- RevPAR fell from £288.50 in November 2019, to £63.40 in November 2020, which represents a 78% YoY decrease.
- TRevPAR declined by -73.9% YoY, from £426.70, to £111.60.

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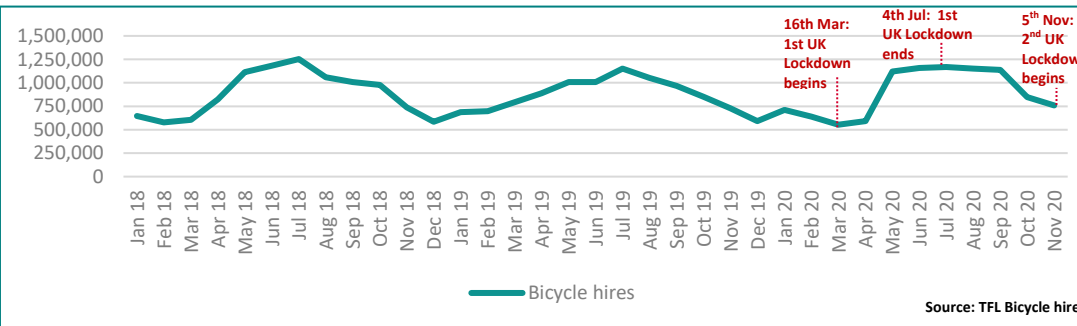
TFL Bicycle Hires (JAN 2020- NOV2020)

- 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.
- Between October and November bicycle hires decreased by 10.4%.

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