

KNIGHTS BRIDGE
PARTNERSHIP

MONTHLY INSIGHTS REPORT

November 2024



KEY RESULTS – NOVEMBER 2024

Footfall increased marginally in November from October but the month did not include the Black Friday week, when footfall rose significantly from the week before. On an annual basis, footfall outperformed the West End. Domestic spending rose strongly in November from October, and the reporting period for spending did include Black Friday. Domestic spending was lower than last year, but with a strong uplift from 2022 to 2023, the overall change from 2022 to 2024 remains positive.

- ❖ Month on month increase in footfall of +2.1% (+5.7% in November 2023)
- ❖ Year on year on decrease in footfall of -2.2% (-3.5% in the West End)
- ❖ Footfall over the week of Black Friday (wb 25th November 2024) was +25% higher than the week before, but only +2% higher than during the week of Black Friday 2023 (wb 20th November 2023).
- ❖ On Black Friday (29th November) footfall rose from the week before in the east of the District (+21.4%), but declined from the week before in the west of the District (-26.1%)
- ❖ Month on month increase in domestic spending of +38.1% (+26.2% in November 2023)
- ❖ Month on month increases in all three metrics of customer numbers, transactions and ATV
- ❖ Significant month on month increases in domestic spending on Fashion and General Retail (+57.5% and +43%), but decrease in spending on Food & Drink (-2.4%)
- ❖ Annual decrease in domestic spending of -8.1% (increase of +1.0% across UK towns and cities)
- ❖ Annual decrease in number of customers and transactions (-8.4% and -7.9%) but ATV virtually flat on November 2023 (-0.1%)
- ❖ Annual decrease in domestic spending in all three key sectors, but largest annual decrease in Food & Drink (-22.8%)
- ❖ Increase of +10.3% in November 2023 so the overall change from 2022 remains positive at +1.4%. Over the two years since November 2022, the number of customers purchasing goods has risen by +14.7%.
- ❖ Proportionately less domestic spending from rest of London and South East (15.3% of total versus 24.0% in November 2023)

INSIGHTS COMMENTARY – NOVEMBER 2024

Footfall increased marginally in November from October but the month did not include the Black Friday week, when footfall rose significantly from the week before. On an annual basis, footfall outperformed the West End. Domestic spending rose strongly in November from October, and the reporting period for spending did include Black Friday. Domestic spending was lower than last year, but with a strong uplift from 2022 to 2023, the overall change from 2022 to 2024 remains positive.

Footfall in Knightsbridge during November continued to follow the monthly trend recorded last year of a rise from October to November, but at +2.1% the month on month uplift was below the +5.7% recorded in November 2023, and annually footfall was -2.2% lower than in November 2023. However, the monthly period for footfall ended on 24th November 2023, so the results did not include Black Friday which fell on 29th November, whilst November last year did include Black Friday. Despite this, the annual decline in footfall in Knightsbridge in November was smaller than the drop in footfall of -3.5% in the West End.

During Black Friday week (wb 24th November 2024), footfall across the District increased by +25.6% from the week before, however, all of the increase occurred in the run up to Black Friday with a drop in activity of -4.4% from the week before on Black Friday itself. This translated into an annual increase in footfall across the District of +2.0% over the Black Friday week, but an annual decrease of -19.2% on Black Friday (29th November). Shoppers gravitated to the east of the District on Black Friday, where footfall was +21.4% higher than the week before and level with Black Friday week last year (+0.2% from 2023). In the west of the District footfall on Black Friday was -26.1% below the week before and -37.5% below the 2023 level.

The reporting period for domestic spending is the calendar month so it included Black Friday, and there was a significant rise of +38.1% from October, which was a greater monthly increase than in both 2022 and 2023 (+18.3% and +26.2%). On an annual basis domestic spending fell by -8.1%, however, with a rise of +10.3% in November 2023 the overall change from 2022 remains positive at +1.4%. Over the two years since November 2022, the number of customers purchasing goods has risen by +14.7%.

Three sectors account for 89% of domestic spending in the Knightsbridge District (Fashion, Food and Drink and General Retail). Both Fashion and General Retail recorded significant rises from October to November (+57.5% and +43%), but domestic spending in these two sectors declined from November 2023 (-10.2% and -8.4%). Domestic spending on Food and Drink was -2.4% lower in November than October (contrasting with a rise of +2.1% between October and November 2023), and this translated into an annual decline of -22.8%.

The proportion of domestic spending in the District that originated from elsewhere in London and the South East was lower in November this year, accounting for 15.3% of the total, compared with 24% in November 2023.

KEY HIGHLIGHTS – FOOTFALL – NOVEMBER 2024

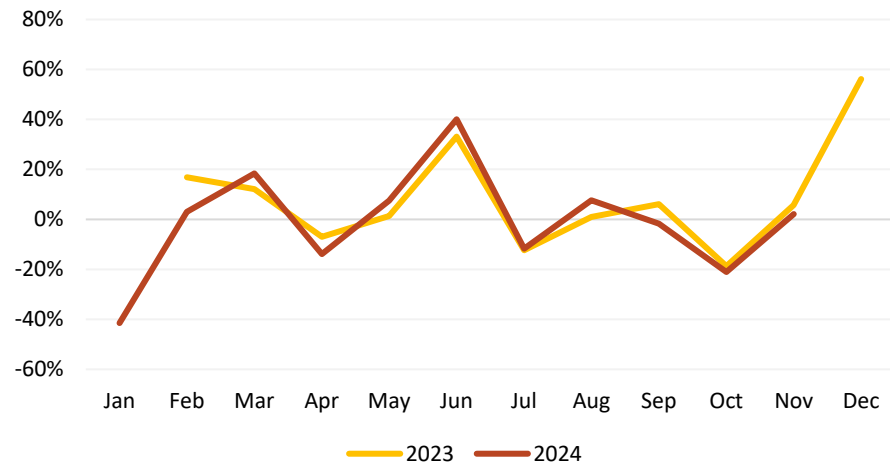
Knightsbridge Footfall		
	YoY % Change	MoM % Change
November 2024	-2.2%	+2.1%

Source: MRI

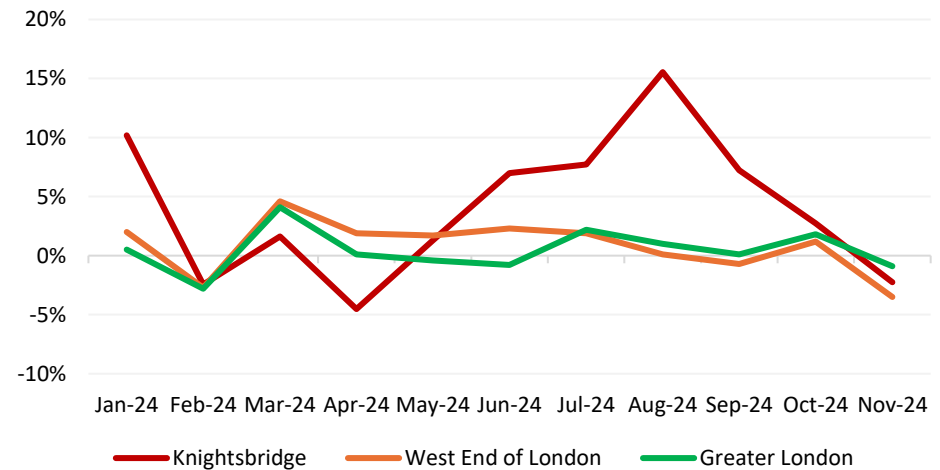
Footfall Benchmarks – November 2024		
	YoY % Change	MoM % Change
West End of London	-3.5%	+0.5%
Greater London	-0.9%	-1.8%

Source: MRI

Month on Month % Change in Footfall



Year on Year % Change in Footfall



KEY HIGHLIGHTS – FOOTFALL – BLACK FRIDAY 2024

Footfall – Black Friday 2024		
	YoY % Change	WoW % Change
Black Friday week	2.0%	25.6%
Black Friday	-19.2%	-4.4%

Source: MRI

Footfall – Black Friday Week 2024		
	YoY % Change	WoW % Change
The Knightsbridge Estate	2.1%	21.4%
Brompton Road	2.0%	21.8%

Source: MRI

Footfall – Black Friday 2024		
	YoY % Change	WoW % Change
The Knightsbridge Estate	0.2%	21.4%
Brompton Road	-37.5%	-26.1%

Source: MRI

Note

Black Friday week 2024 (wb 25th November 2024) vs Black Friday week 2023 (wb 20th November 2023)

Black Friday 2024 (29th November 2024) vs Black Friday 2023 (24th November 2023)

KEY HIGHLIGHTS – DOMESTIC SPEND – NOVEMBER 2024

Domestic Spend – November 2024

	YoY % Change	MoM % Change
Total £ Spend	-8.1%	+38.1%
Number of Transactions	-7.9%	+12.5%
Number of Customers	-8.4%	+29.6%
£ Average Transaction Value	-0.1%	+22.8%
Average Revenue per Customer	+0.4%	+6.6%

Source: Beauclair

Domestic Spend – UK Benchmark – November 2024

	YoY % Change	MoM % Change
Total £ Spend	+1.0%	+13.5%
Number of Transactions	-0.9%	+5.8%
Number of Customers	-2.3%	+5.0%
£ Average Transaction Value	+1.9%	+7.3%
Average Revenue per Customer	+3.4%	+8.2%

Source: Beauclair

Domestic Spend – Key Categories – November 2024

	YoY % Change	MoM % Change
Fashion	-10.2%	+57.5%
Food and Drink	-22.8%	-2.4%
General Retail	-8.4%	+43.0%

Source: Beauclair

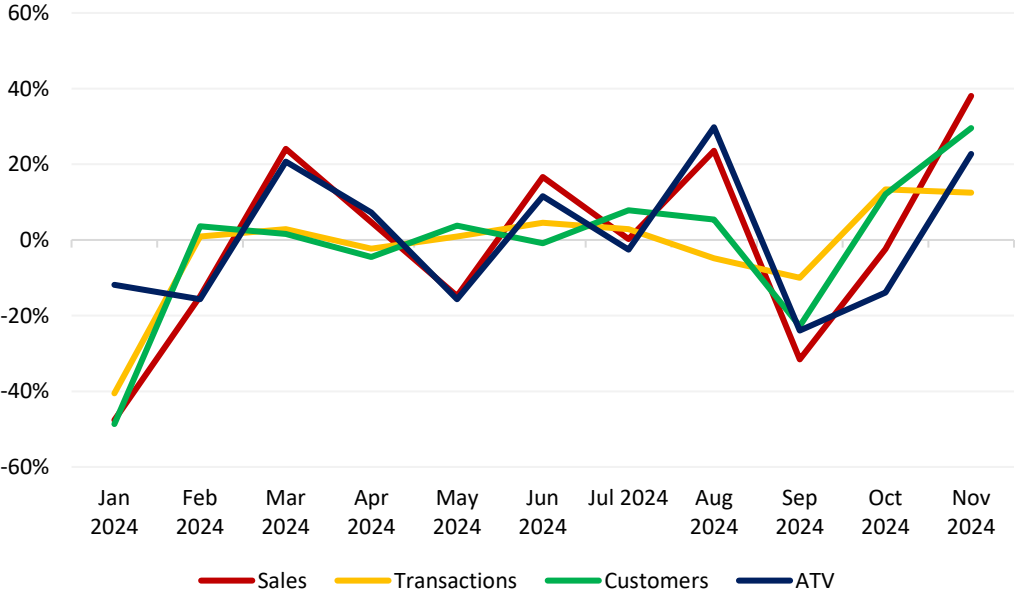
Domestic Spend – UK Benchmark – November 2024

	YoY % Change	MoM % Change
Fashion	-3.2%	+21.2%
Food and Drink	+3.0%	+6.2%
General Retail	-0.1%	+25.2%

Source: Beauclair

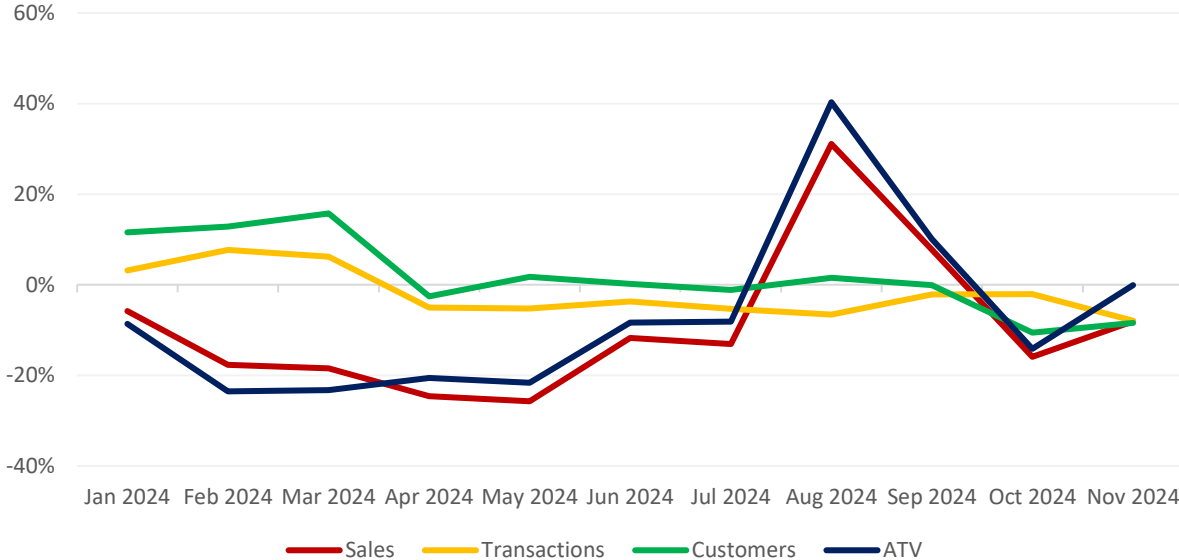
KEY HIGHLIGHTS – DOMESTIC SPEND – NOVEMBER 2024

Month on Month % Change by Sales Metric - 2024



Source: Beauclair

Year on Year % Change by Sales Metric - 2024 vs 2023



Source: Beauclair

KEY HIGHLIGHTS – DOMESTIC SPEND – NOVEMBER 2024

Domestic Spend - Contribution by Area

	Nov-24	Nov-23
Chelsea & Kensington	15.6%	13.6%
Central London	1.1%	1.5%
South London	6.6%	4.2%
West London	3.3%	13.1%
Greater London	2.2%	2.5%
Brighton & West Sussex	0.7%	0.3%
Surrey & Berkshire	1.4%	2.4%
Rest of GB	69.1%	62.4%

Source: Beauclair

Domestic Spend - Demographic Contribution

	Nov-24	Nov-23
A - City Prosperity	36.5%	38.3%
B - Prestige Positions	11.9%	13.5%
C - Country Living	6.1%	11.0%
D - Rural Reality	1.8%	1.9%
E - Senior Security	2.2%	1.9%
F - Suburban Stability	2.0%	1.7%
G - Domestic Success	7.8%	7.8%
H - Aspiring Homemakers	4.6%	3.9%
I - Family Basics	6.1%	2.1%
J - Transient Renters	0.7%	1.1%
K - Municipal Tenants	5.6%	3.6%
L - Vintage Value	0.4%	0.7%
M - Modest Traditions	1.2%	0.7%
N - Urban Cohesion	6.3%	6.0%
O - Rental Hubs	6.8%	5.8%

Source: Beauclair

INSIGHTS COMMENTARY – NOTES – NOVEMBER 2024

- MRI monthly footfall is based on a 445 calendar. November 2024 spans Monday 28th October 2024 to Sunday 24th November 2024, October 2024 spans Monday 30th September to Sunday 27th 2024 and November 2023 spans 29th October 2023 to 25th November 2023.
- Beauclair spend data for the month is sourced from debit card transactions from UK bank accounts, and is based on the period covered by the calendar month.