

KNIGHTS BRIDGE  
PARTNERSHIP

# MONTHLY INSIGHTS REPORT

September 2024



# INSIGHTS COMMENTARY – SEPTEMBER 2024

**Footfall eased slightly September from an uplift in August, however, positive annual growth demonstrates that the District continues to strengthen its trading potential. Footfall converted into spend in September, with an annual rise in domestic spend of a similar magnitude to that of footfall.**

It appears that footfall in Knightsbridge was marginally lower in September than August (-1.7%). However, the District continued to grow its customers on an annual basis, with an uplift from September 2023 of +7.2% which is far stronger than in the West End where footfall dropped very slightly from September 2023 by -0.7%.

Domestic spend in Knightsbridge also increased annually from September 2023 (by +32%), driven predominantly by a higher average spend (+7%). The number of customers purchasing rose but only by +1.3%, and the number of transactions declined marginally from last year (by -0.7%). Spend did decline over the month from August to September (by -32%), however, spend increased substantially from July to August (+22%), so it appears that this was a natural dip from a high peak. On an annual basis, however, spend in Knightsbridge was +6.2% higher than in 2023 which is far stronger than spending across all UK towns and cities which recorded an average drop of -6.5%.

As in August, in September it was Fashion that proved to be the key driver of the uplift in spend, with a rise of +56.9% from September 2023. There was a noticeable dip from August of -74.2%, however, Fashion spend had increased in August by +206% due to some high value purchases during that month so a dip in September is unsurprising.

# KEY HIGHLIGHTS – FOOTFALL – SEPTEMBER 2024

## Knightsbridge Footfall

	YoY % Change	MoM % Change
September 2024	+7.2%	-1.7%

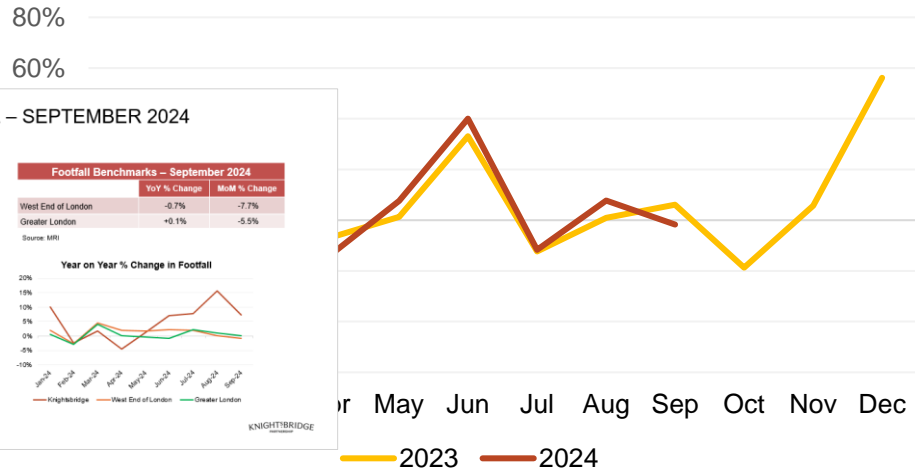
Source: MRI

## Footfall Benchmarks – September 2024

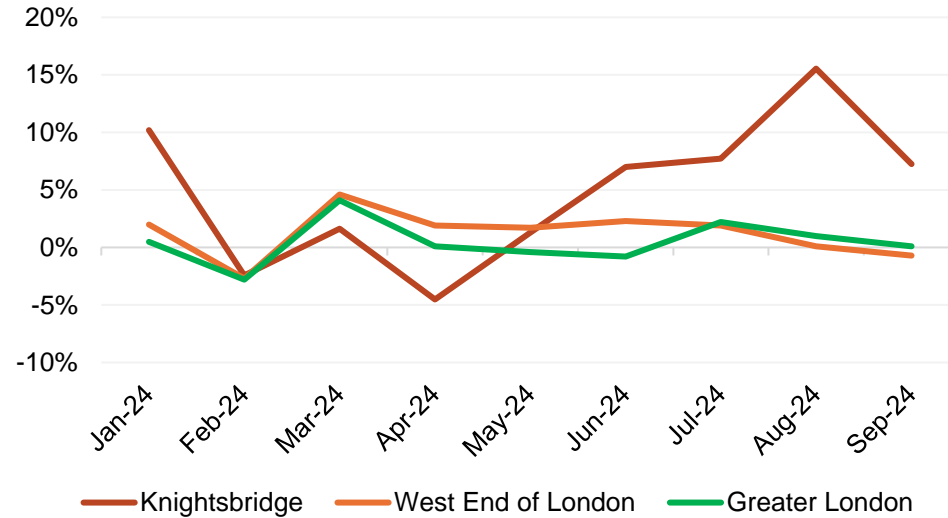
	YoY % Change	MoM % Change
West End of London	-0.7%	-7.7%
Greater London	+0.1%	-5.5%

Source: MRI

### Month on Month % Change in Footfall



### Year on Year % Change in Footfall



# KEY HIGHLIGHTS – DOMESTIC SPEND – SEPTEMBER 2024

## Domestic Spend – September 2024

	YoY % Change	MoM % Change
Total £ Spend	+6.2%	-32.0%
Number of Transactions	-0.7%	-10.3%
Number of Customers	+1.3%	-22.9%
£ Average Transaction Value	+7.0%	-24.2%
Average Revenue per Customer	+4.9%	-11.8%

Source: Beauclair

## Domestic Spend – UK Benchmark – September 2024

	YoY % Change	MoM % Change
Total £ Spend	-6.5%	-11.6%
Number of Transactions	-8.0%	-10.6%
Number of Customers	+5.4%	-7.9%
£ Average Transaction Value	+1.6%	-1.1%
Average Revenue per Customer	-1.1%	-4.0%

Source: Beauclair

## Domestic Spend – Key Categories – September 2024

	YoY % Change	MoM % Change
Fashion	+56.9%	-74.2%
Food and Drink	+4.5%	-15.1%
General Retail	-2.8%	+2.9%

Source: Beauclair

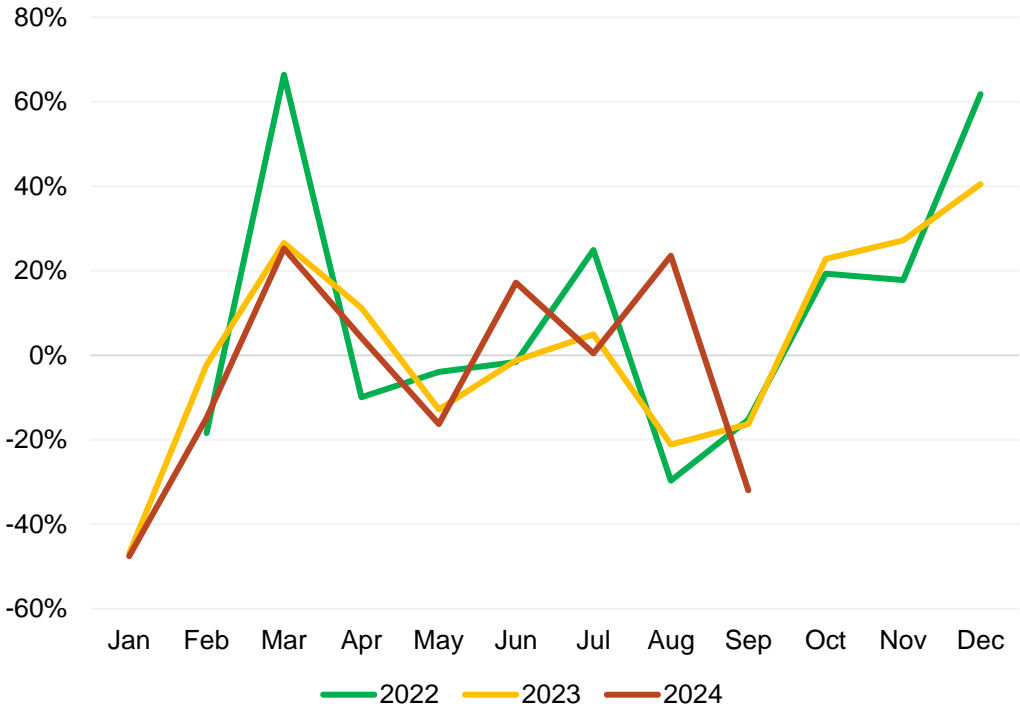
## Domestic Spend – Key Categories – UK Benchmark – September 2024

	YoY % Change	MoM % Change
Fashion	-4.7%	-15.9%
Food and Drink	-10.1%	-16.2%
General Retail	-4.8%	-7.4%

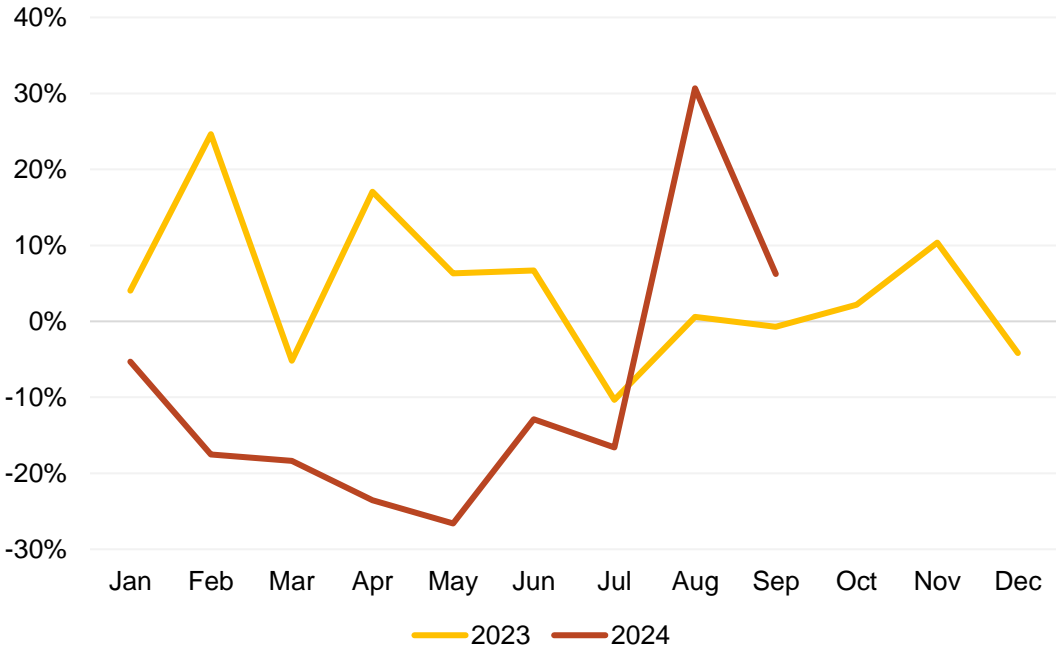
Source: Beauclair

# KEY HIGHLIGHTS – DOMESTIC SPEND – SEPTEMBER 2024

Month on Month % Change



Year on Year % Change



# KEY HIGHLIGHTS – DOMESTIC SPEND – AUGUST 2024

## Domestic Spend - Contribution by Area

	Sep-24	Sep-23
Chelsea & Kensington	13.1%	17.6%
Central London	1.8%	1.6%
South London	5.8%	4.8%
West London	5.1%	5.9%
Greater London	2.3%	4.2%
Brighton & West Sussex	0.3%	0.5%
Surrey & Berkshire	3.0%	3.7%
Rest of GB	68.5%	61.7%

Source: Beauclair

## Domestic Spend - Demographic Contribution

	Sep-24	Sep-23
A - City Prosperity	33.2%	36.8%
B - Prestige Positions	18.2%	17.1%
C - Country Living	4.6%	8.0%
D - Rural Reality	1.1%	1.9%
E - Senior Security	1.6%	1.5%
F - Suburban Stability	2.3%	2.8%
G - Domestic Success	8.1%	8.4%
H - Aspiring Homemakers	8.1%	3.4%
I - Family Basics	3.2%	2.1%
J - Transient Renters	0.4%	0.6%
K - Municipal Tenants	5.9%	5.5%
L - Vintage Value	0.4%	0.4%
M - Modest Traditions	1.4%	0.4%
N - Urban Cohesion	5.2%	6.6%
O - Rental Hubs	6.3%	4.4%

Source: Beauclair

# INSIGHTS COMMENTARY – NOTES – SEPTEMBER 2024

- MRI monthly footfall is based on a 445 calendar. September 2024 spans Monday 26<sup>th</sup> August 2024 to Sunday 29<sup>th</sup> September 2024 and August 2024 spans Monday 29<sup>th</sup> July 2024 to Sunday 25<sup>th</sup> August 2024.
- 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