

Monthly Insights Report

May 2024



Insights Commentary

In May the Kings Road District reaped the combined benefits of the two bank holidays, the Chelsea Flower Show and the Chelsea in Bloom Festival

The combined impact of the two bank holiday weekends and the Chelsea flower show and the Chelsea in Bloom festival delivered significant benefits in terms of both footfall and spending in the Kings Road District in May.

Footfall was +22.7% higher than in April (MRI), domestic spending was +8.3% higher than in April (Beauclair) and total spending – including international spending – was +10.8% higher than the month before (GLA).

The growing attraction of the District was highlighted further by a +2.7% rise in footfall from May 2023 (MRI) and an increase in spending (both domestic and international) of +1.8% from May 2023 (GLA).

Domestic spending did not show the same degree of growth, with a drop from May 2023 of -1.9% overall, driven by drops in spending on both Fashion and General Retail (-11.8% and -9.5%), demonstrating the contribution to the District of international spending. However, domestic spending in the two other key sectors – Health & Beauty and Food & Drink – was strong compared with May 2023 (+27.3% and +7.1%).

An encouraging aspect of the month was that while Fashion spending was much reduced from May 2023 – which is a wider market trend impacting many locations – Fashion spending in the District was +14.4% up on April 2024. Indeed, there was double digit growth in spending from April in three of the four key sectors (+14.4% in Fashion, +19.4% in Food & Drink and +34.5% in Health & Beauty), which demonstrates the growing appeal of the District's offering.

Key Highlights – May 2024

Footfall

	YoY % Change	MoM % Change
Kings Road	+2.7%	+22.7%
Kings Road East	+4.4%	+22.0%
Kings Road West	-1.5%	+24.2%

Source: MRI

Visitor Count

	YoY % Change	MoM % Change
Residents	-3.8%	-11.9%
Visitors	-13.5%	+13.3%
Workers	-23.3%	-18.8%

Source: GLA/HSDS

Retail Spend

	YoY % Change	MoM % Change
Transactions Amount (£)	+1.8%	+10.8%
Transactions Count	-6.0%	+7.6%
Average Spend Amount (£)	+18.3%	+8.3%

Source: GLA/HSDS

Domestic Spend

	YoY % Change	MoM % Change
Total £ Spend	-1.9%	+8.3%
Number of Transactions	-0.4%	-13.3%
Number of Customers	+1.1%	+17.3%
£ Average Transaction Value	-1.5%	-4.3%
Average revenue per customer	-2.9%	-7.7%

Source: Beauclair

Domestic Spend – Key Categories

	YoY % Change	MoM % Change
Fashion	-11.8%	+14.4%
Food and Drink	+7.1%	+19.4%
General Retail	-9.5%	-1.1%
Health & Beauty	+27.3%	+34.5%

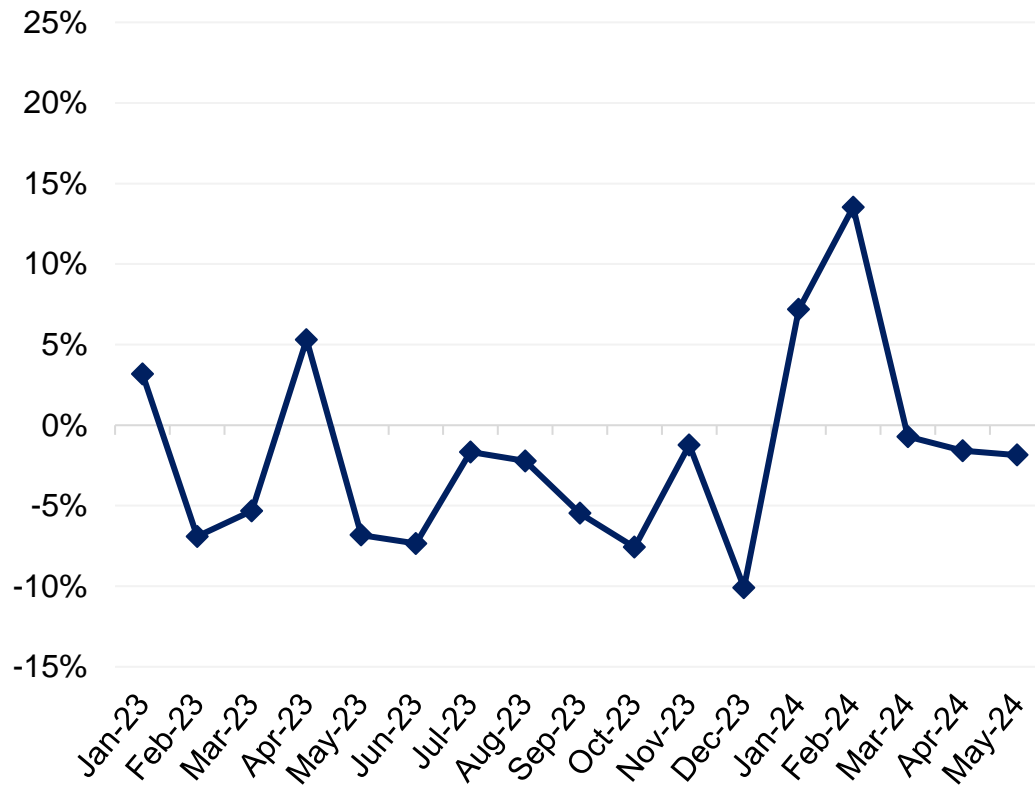
Source: Beauclair

NOTES

- MRI monthly footfall is sourced from installed counters and is based on a 445 calendar. May 2024 covers 4 weeks from Monday 29th April 2024 to Sunday 26th May 2024
- Beauclair spend data for the month is sourced from UK debit card transactions for the period covered by the calendar month of May 2024
- GLA/HSDS visitor count and total spend data cover the calendar month of May 2024
- GLA/HSDS visitor count data is up to 27th May vs the same period in the previous month and year
- GLA/HSDS visitor count data is sourced from BT mobile devices
- GLA/HSDS spend data includes both domestic and international spend sourced from debit and credit Mastercard transactions

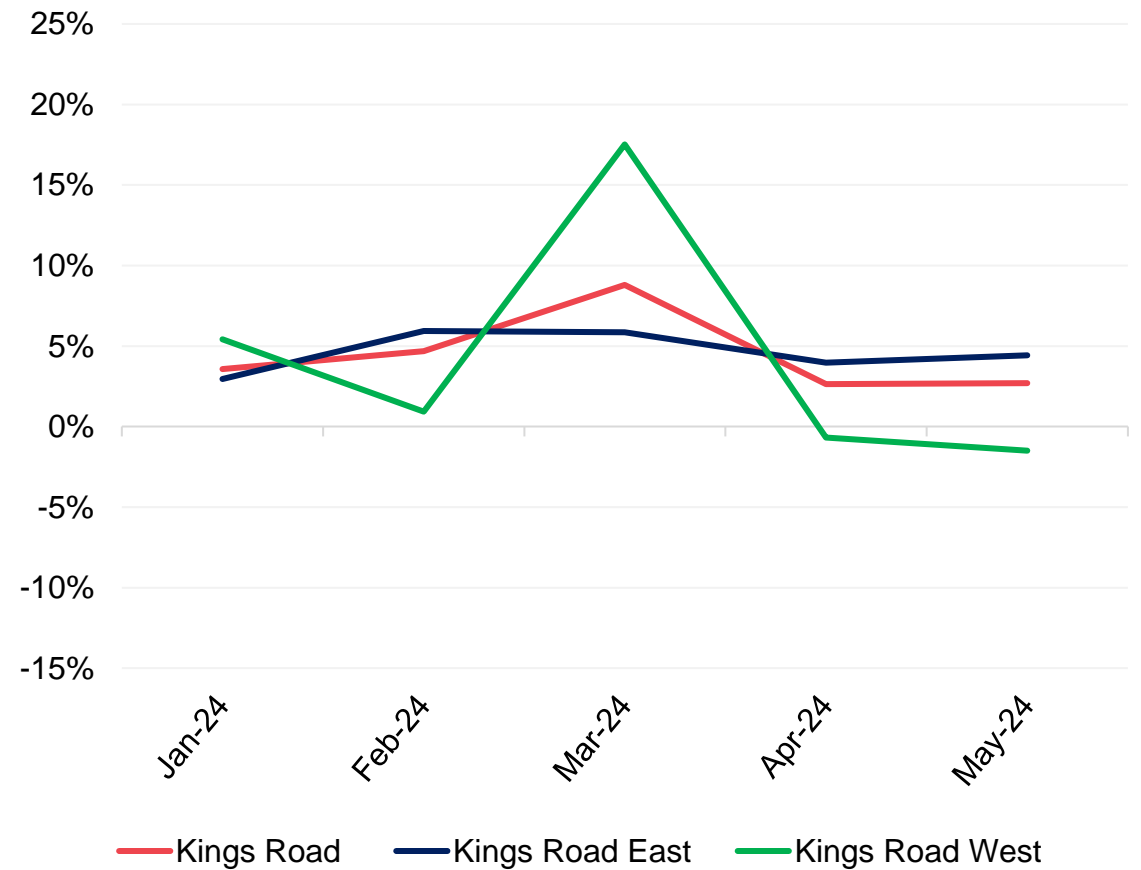
Key Highlights – Long Term Trend

YOY % change in domestic spending



Source: Beauclair

YOY % change in footfall



Source: MRI

King's Road Partnership

THANK YOU

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ROAD**
PARTNERSHIP