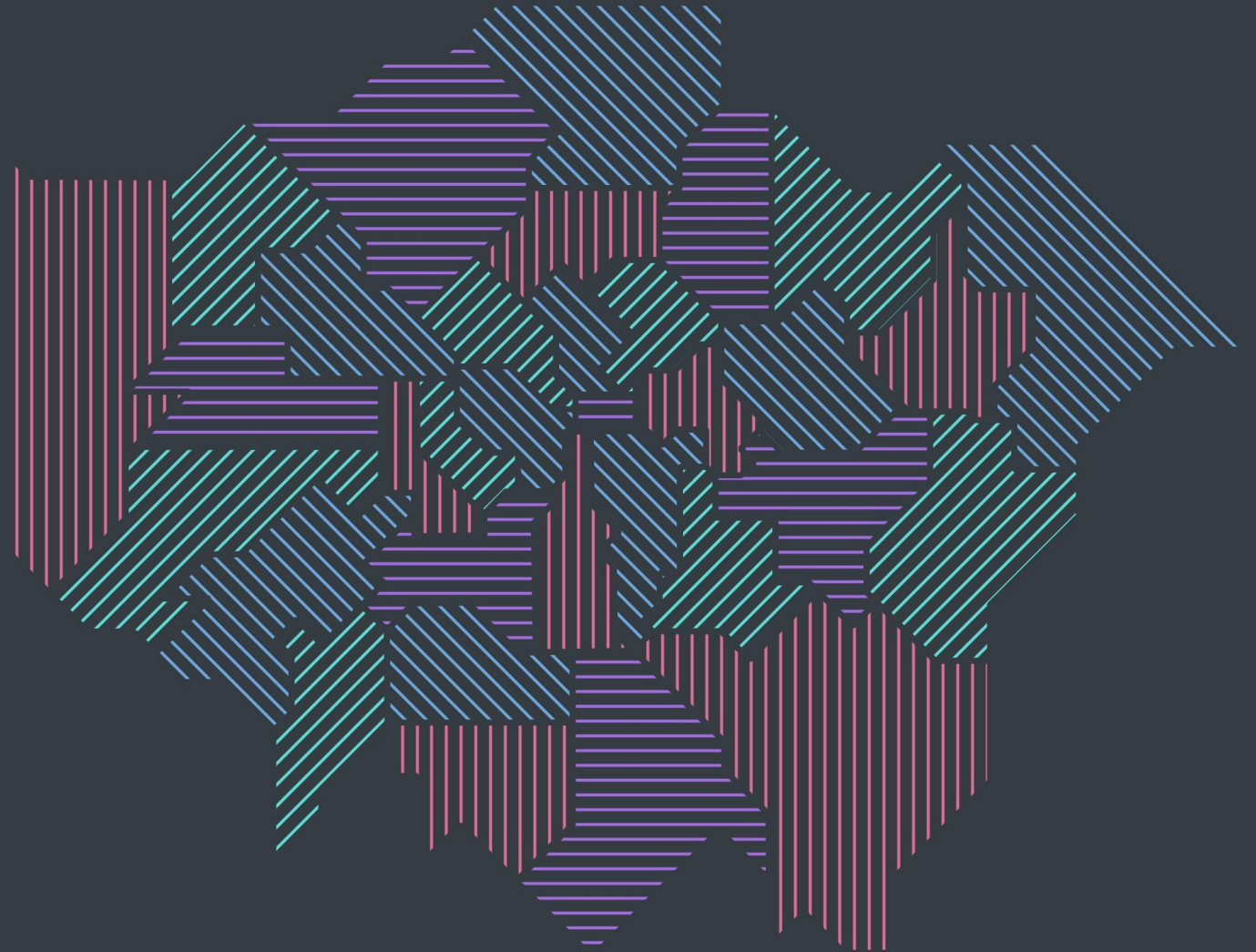


**HIGH STREETS  
DATA SERVICE**

# **The Friday Effect in the Central Activities Zone (CAZ)**

01 August 2023



# A NEW (EMPTY) LONDON?

Many major cities are concerned about the health of their downtowns post-COVID

Anecdotally, London 'feels different'

*Have London's workers truly disappeared?  
How would this affect London business?*

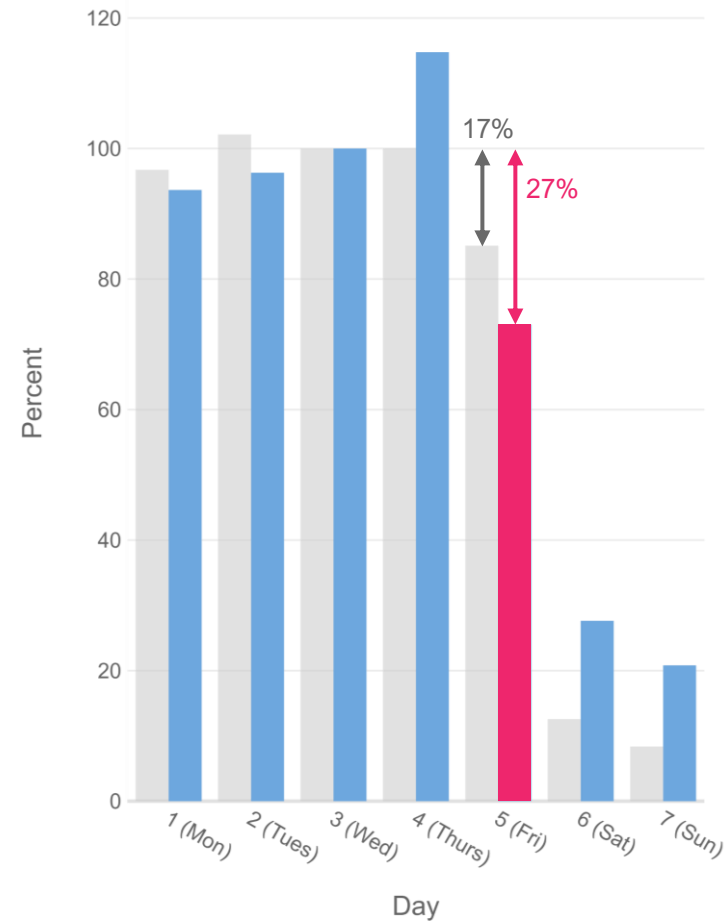
# THE FRIDAY EFFECT

There have always been fewer daytime workers on a Friday compared to other days of the week.

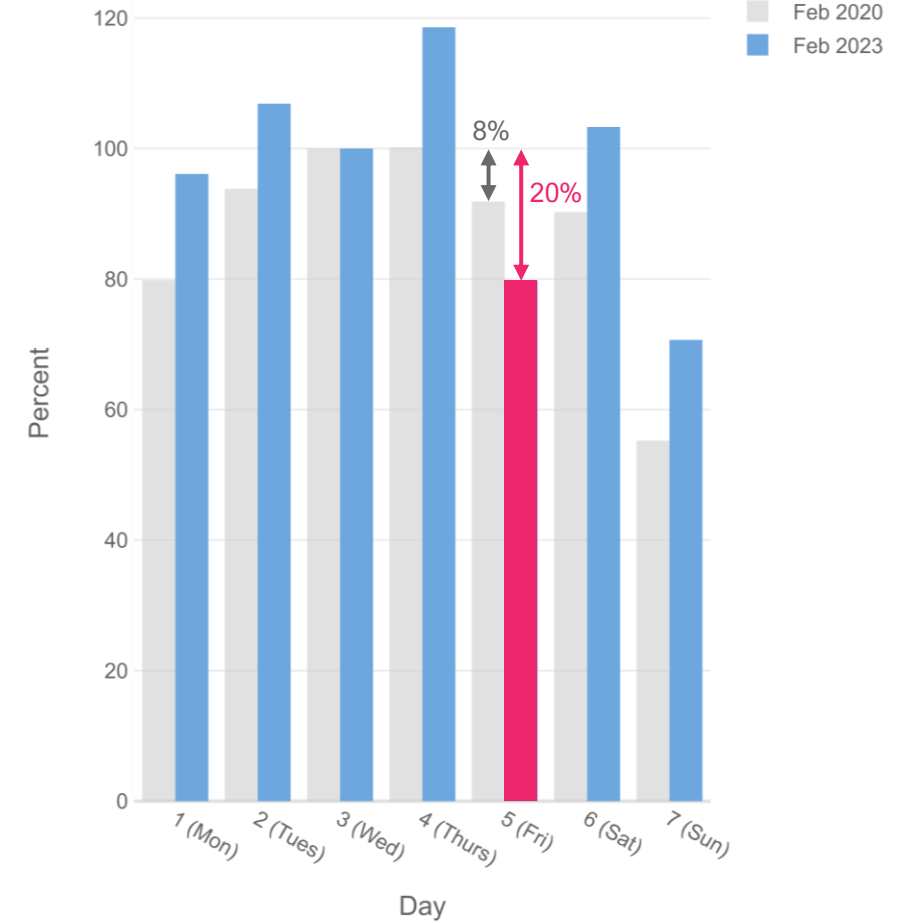
But this effect has grown post-pandemic.

The 'Friday effect' applies to workers as well as visitors, and is particularly strong in Central London.

**Daytime workers in the CAZ**  
(Indexed; Wed = 100%)



**Daytime visitors in the CAZ**  
(Indexed; Wed = 100%)



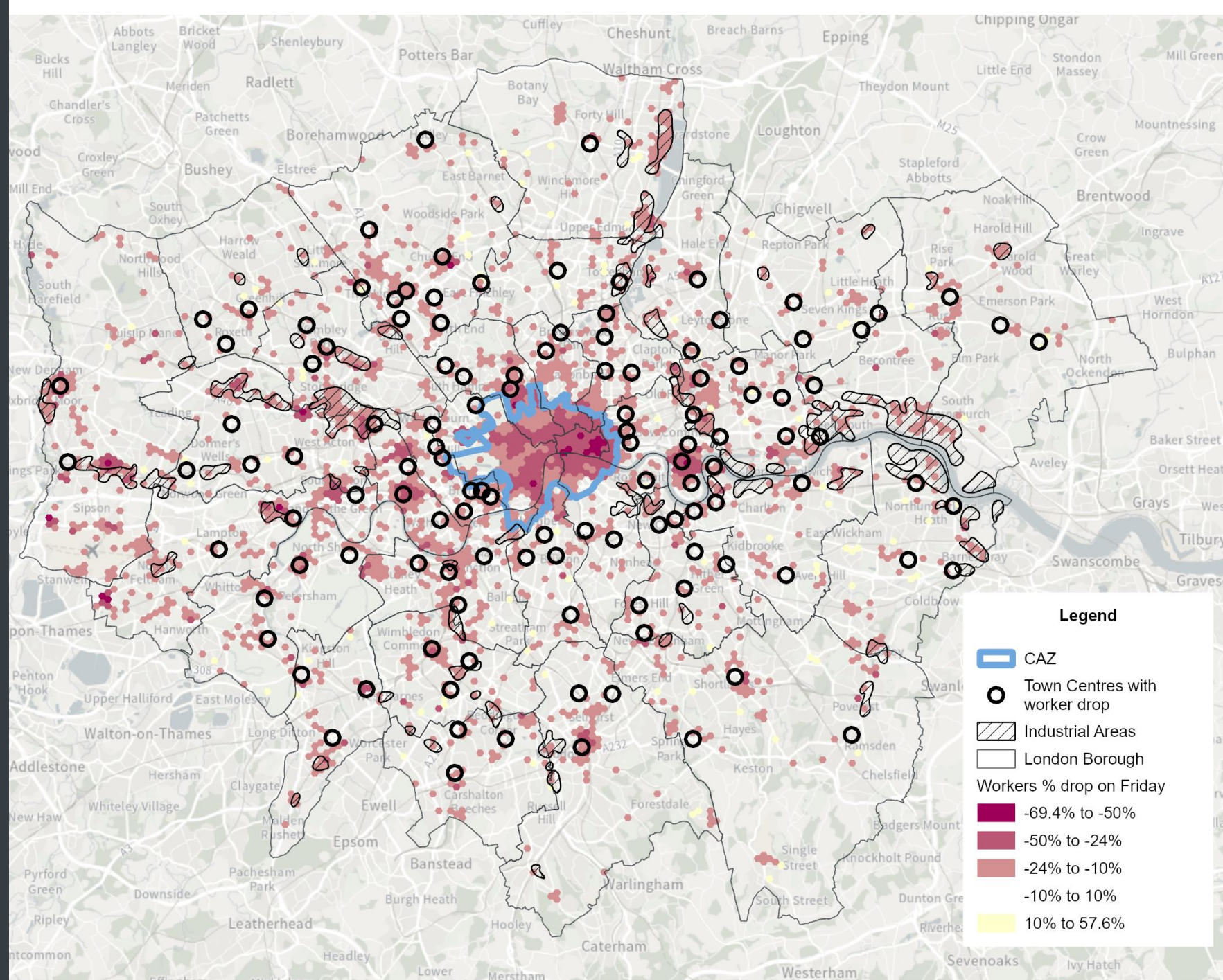


# WHERE DO WE SEE THE EFFECT?

The drop in Friday daytime workers can be seen in all boroughs across London.

The Central Activities Zone (CAZ) contains the largest concentration of areas with fewer daytime workers. However, a drop can also be seen in many town centres & industrial areas.

Although the average drop for the CAZ is 24%, some areas see up to 62% fewer workers than on Wednesdays.

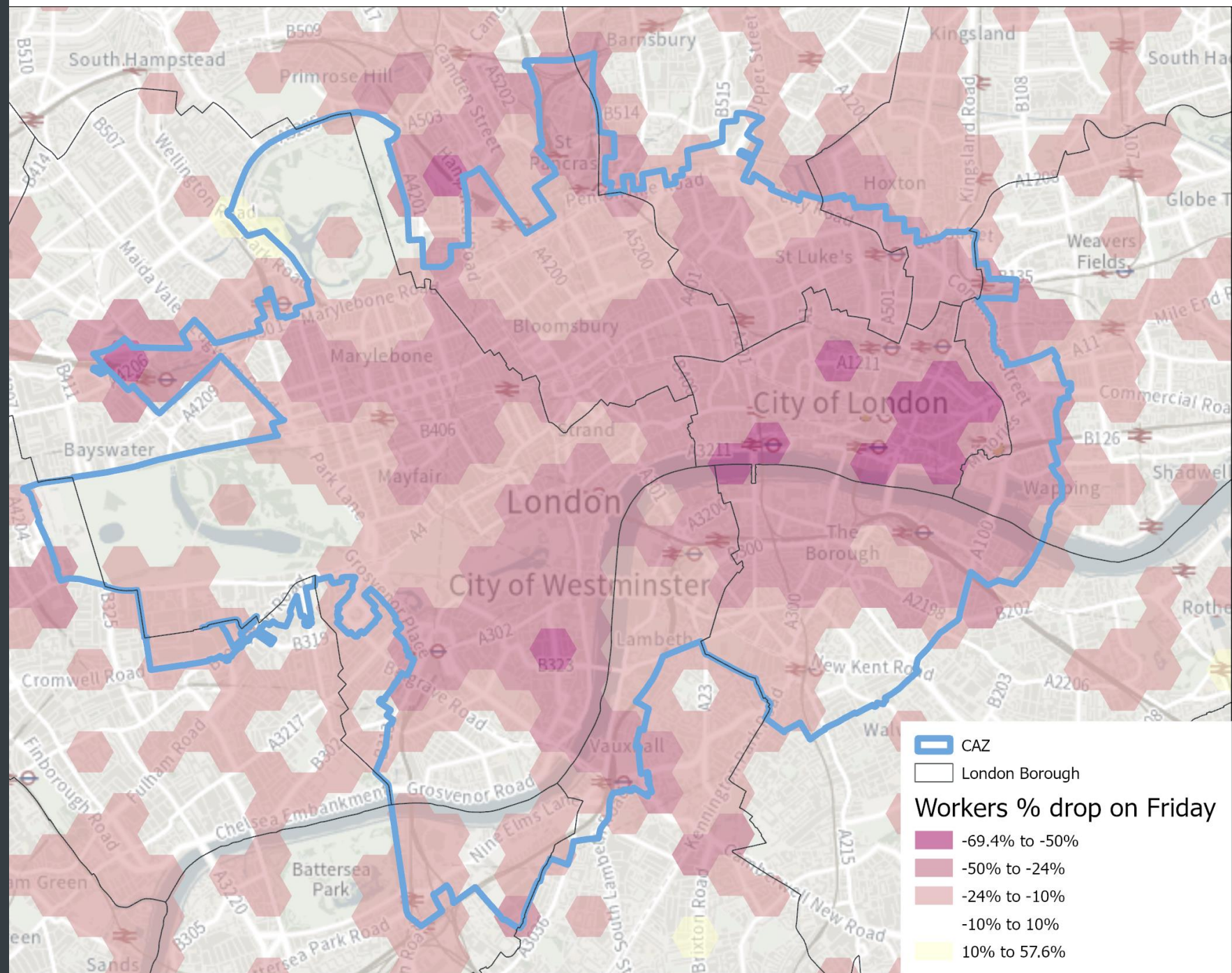




# CENTRAL LONDON

Nearly all of the CAZ sees at least a 10% drop in daytime Friday workers.

However, many areas see a 24% or higher drop.



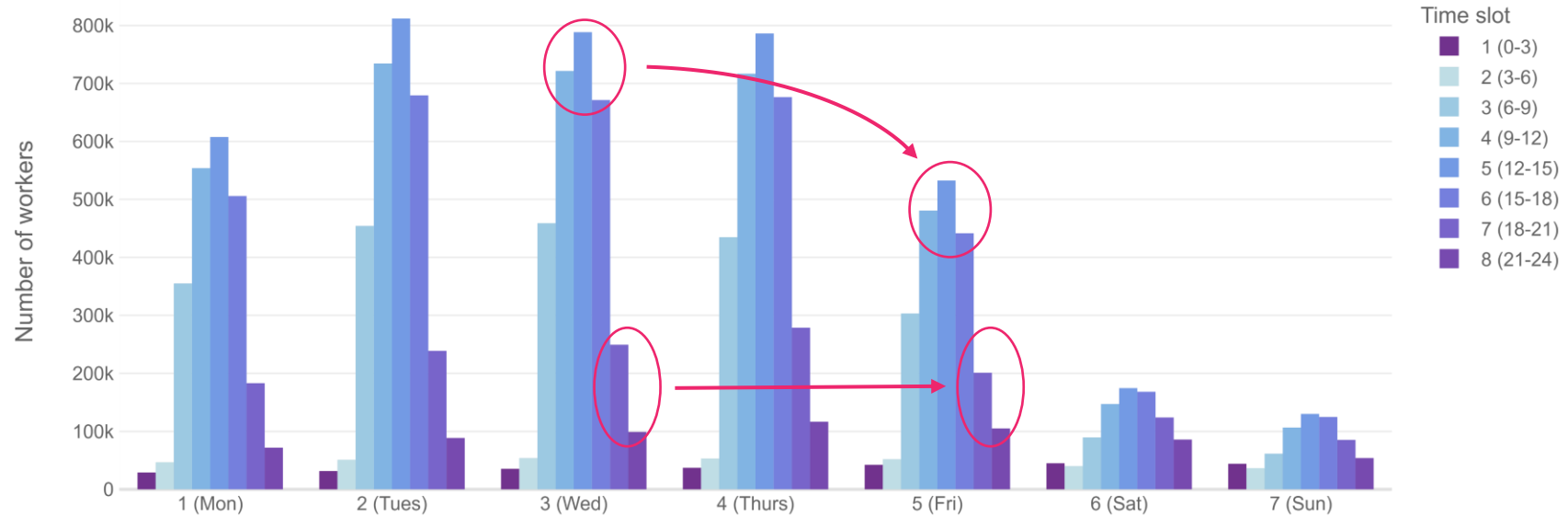
# CHANGES ACROSS THE DAY

The Friday effect is strongest for daytime workers; Friday nighttime workers are similar to Wednesday.

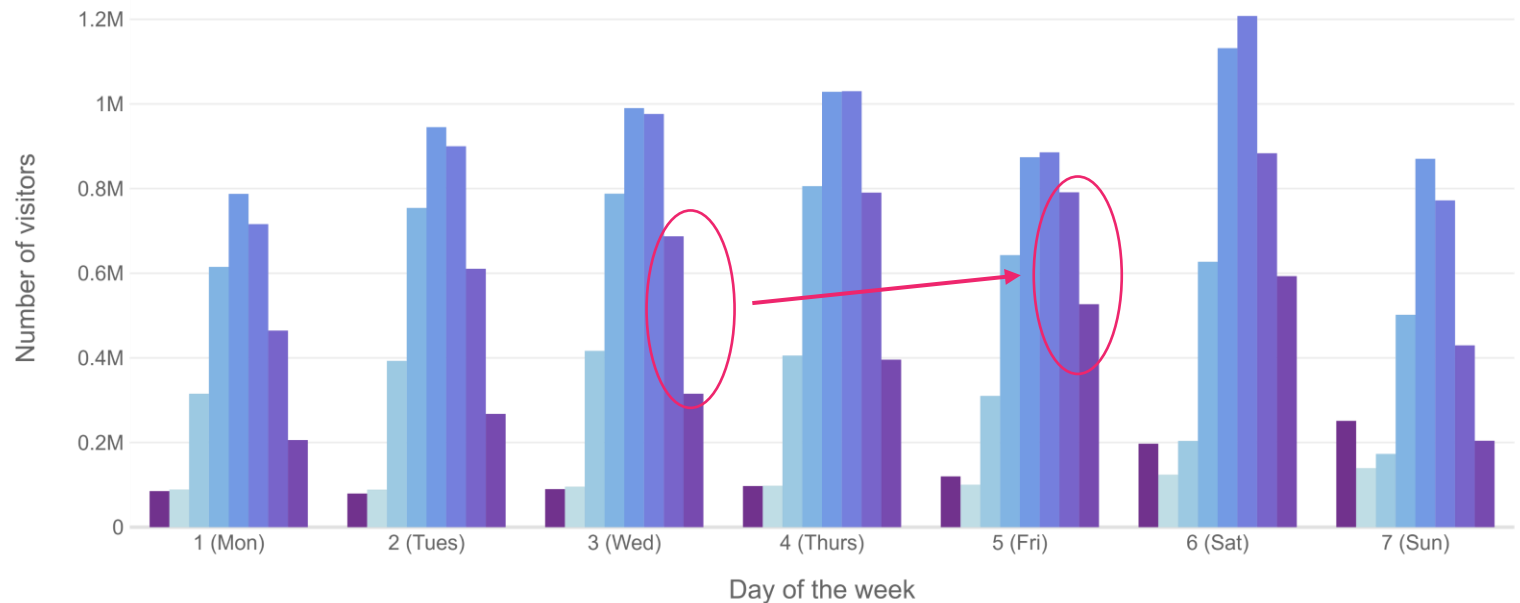
While Friday midday visitors go down, Friday evening visitors go *up*, implying that people still travel into the CAZ.

Thursdays are as high as Fridays for early-evening visitors, but not late-evening visitors.

### Daily workers in the CAZ, per time slot



### Daily visitors in the CAZ, per time slot



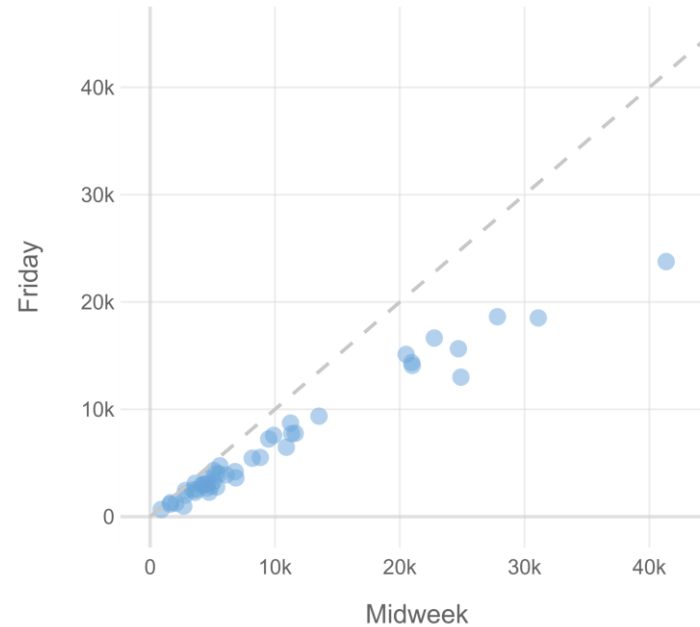
# TFL ARRIVALS TO THE CAZ

TfL captures travellers 'tapping out' of TfL stations. While this is quite different from footfall data, the trends are very similar.

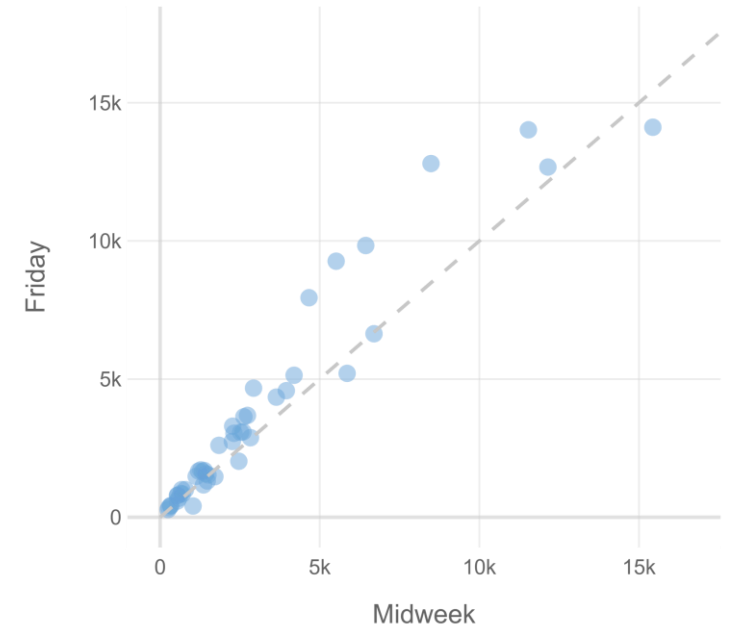
TfL stations in the CAZ have fewer peak-morning travellers arriving on a Friday than midweek (-32%).

Conversely, TfL stations in the CAZ have more evening travellers arriving on a Friday than midweek (+21%).

Peak AM travellers (TfL station exits, CAZ)



Evening travellers (TfL station exits, CAZ)

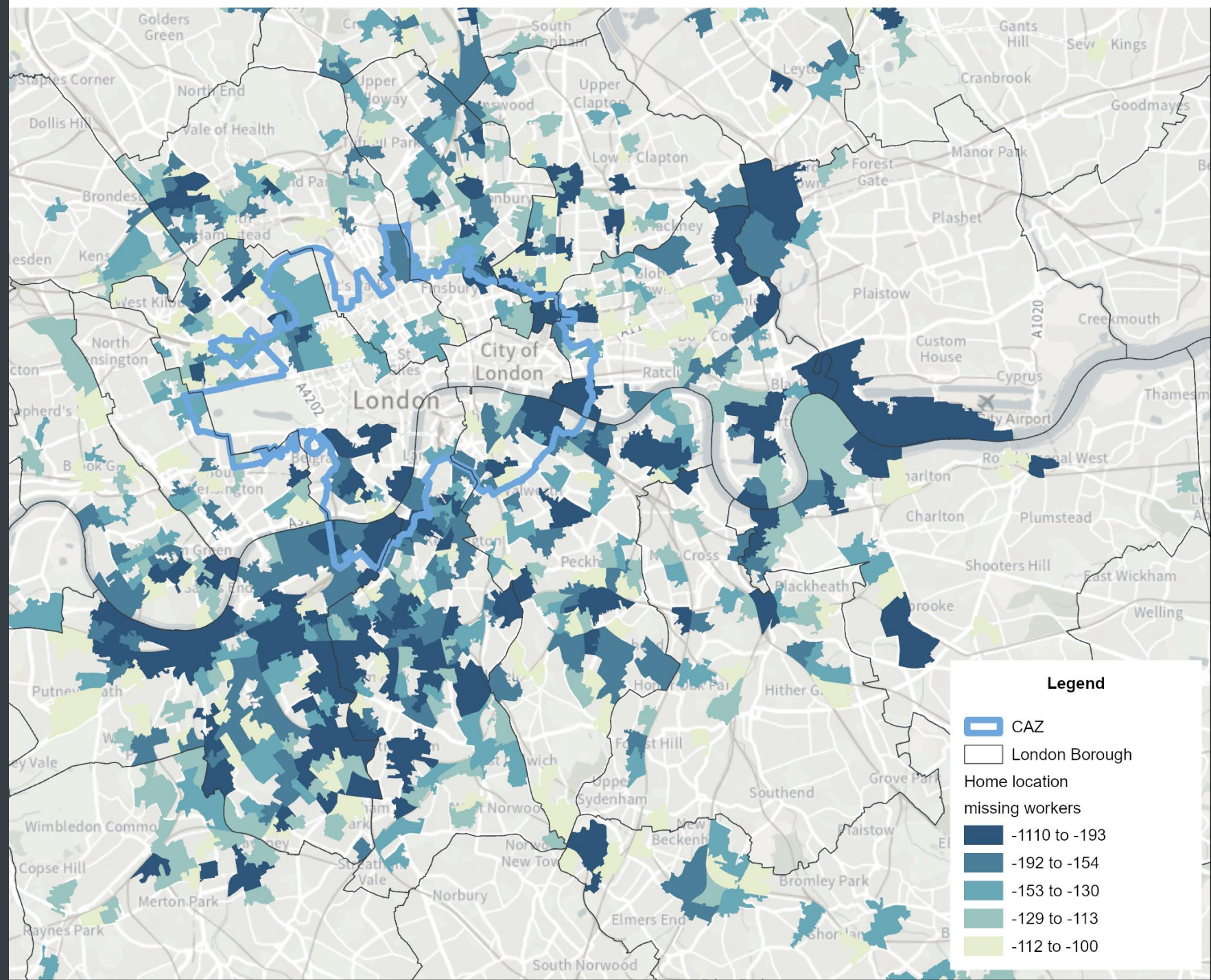




# WORKERS STAY AT HOME

Taking the CAZ Business Improvement Districts (BIDs) as the destinations, this map shows the home areas that yield fewer workers on Fridays than Wednesdays.

There is no clear clustering and these areas overlap with a wide range of very different local high streets, making assessment of the local 'uplift' more complicated.



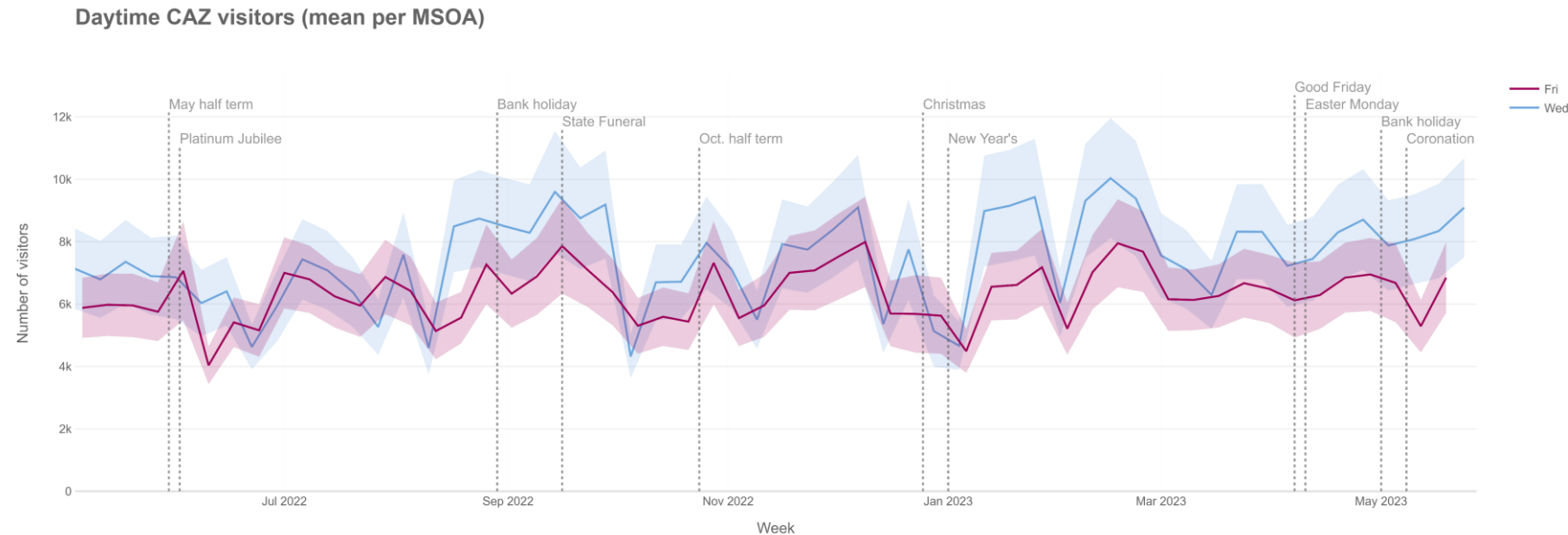
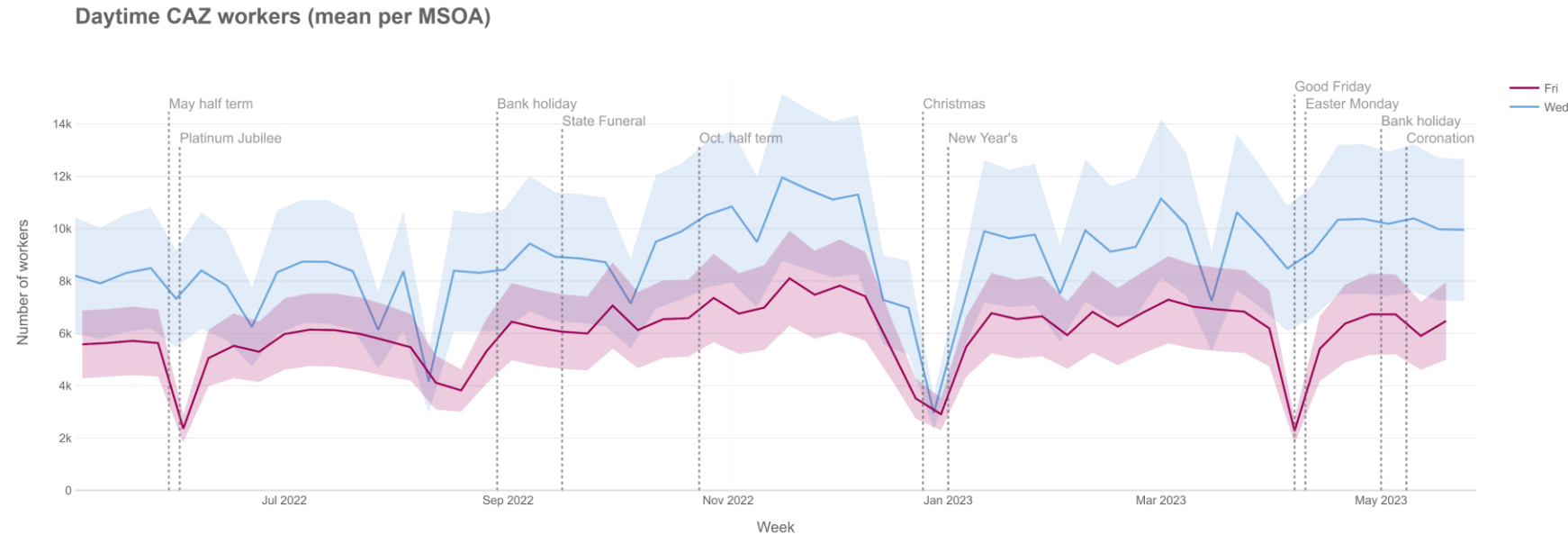


# ARE FRIDAYS GETTING QUIETER?

The daytime Friday effect for workers and visitors has been consistent over the past year.

It is not due to a fall-off of Friday footfall. Rather, midweek footfall is increasing about twice as quickly as Friday footfall is increasing.

The effect of holidays can be seen on Wednesdays, but these are generally less pronounced than the weekly Friday drop.

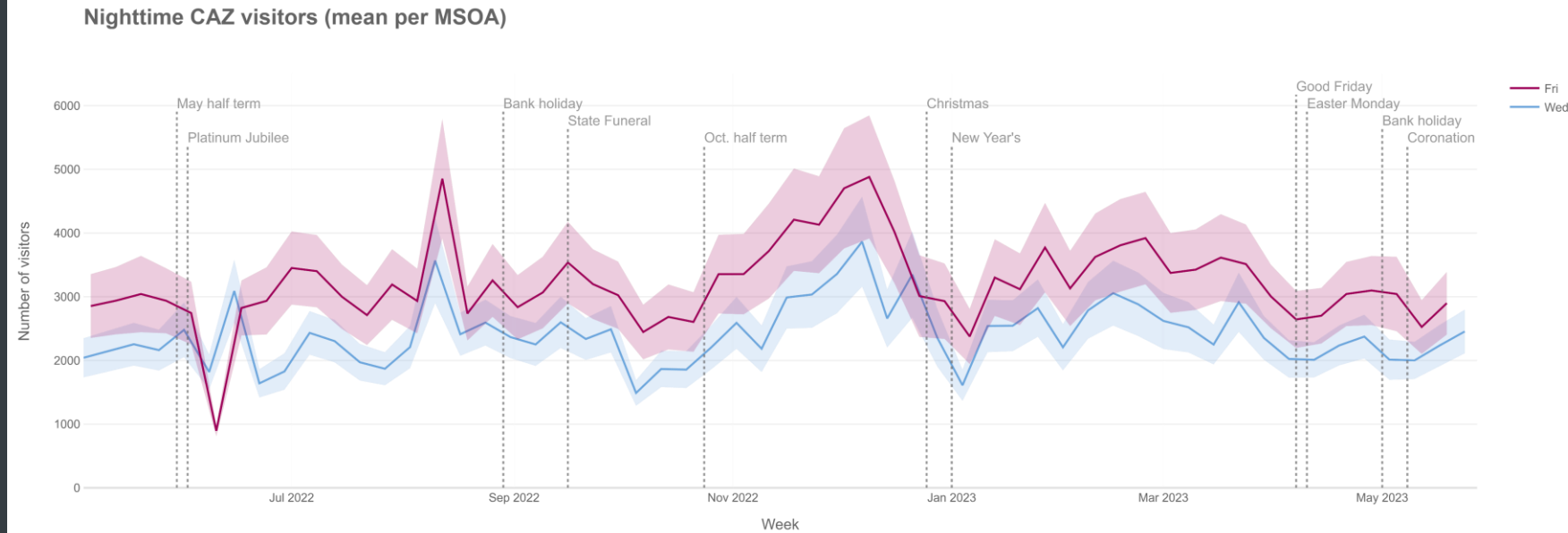
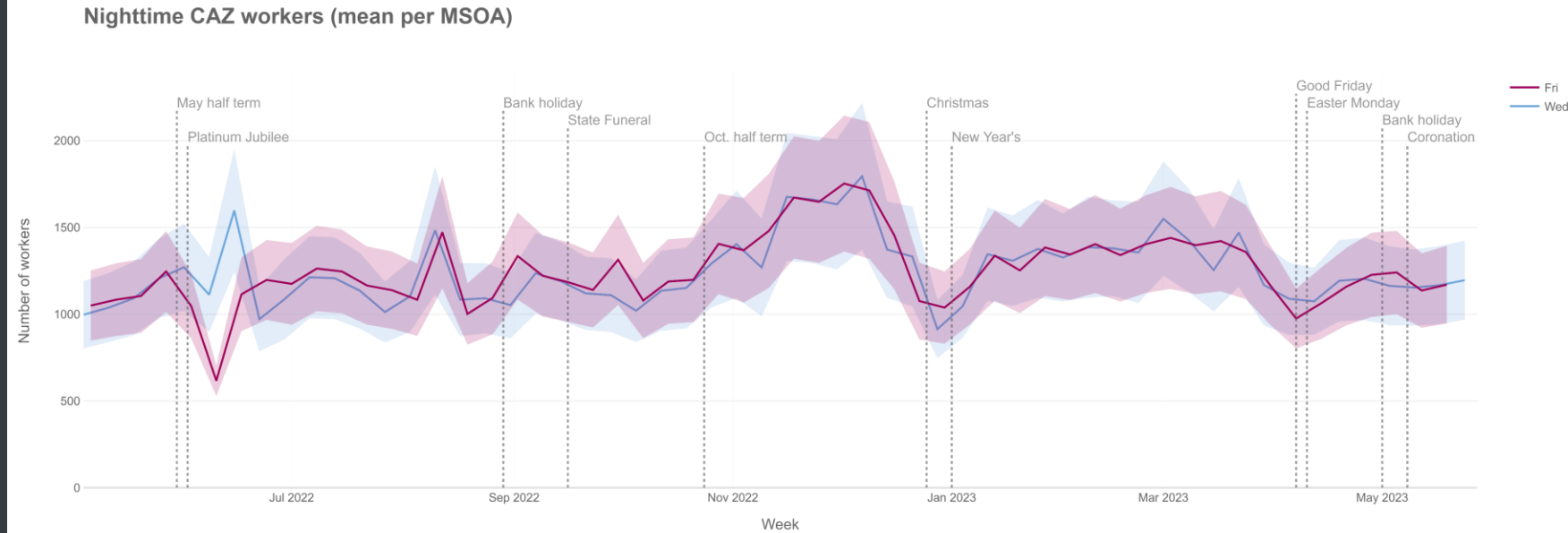


# DIFFERENT FOR EVENINGS

Nighttime footfall does not show any Friday effect.

Friday nighttime workers have been consistently *equal* to midweek.

Moreover, Friday nighttime visitors have been consistently *higher* than midweek.





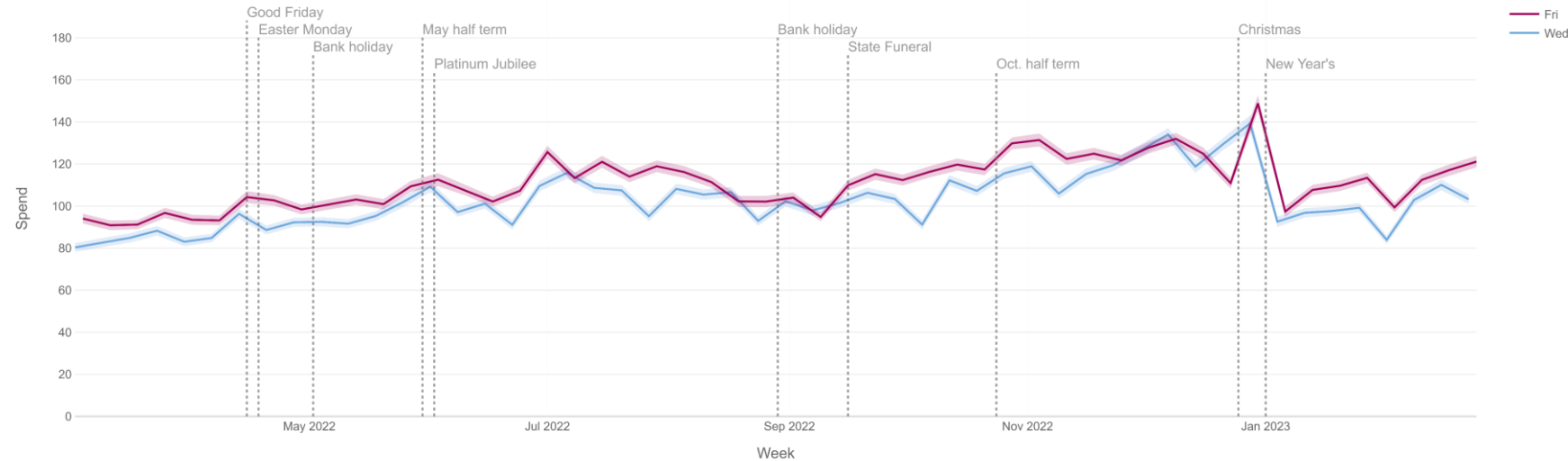
# DAYTIME SPEND

Spend data from Mastercard shows a similar Friday effect if we track the number of transactions:

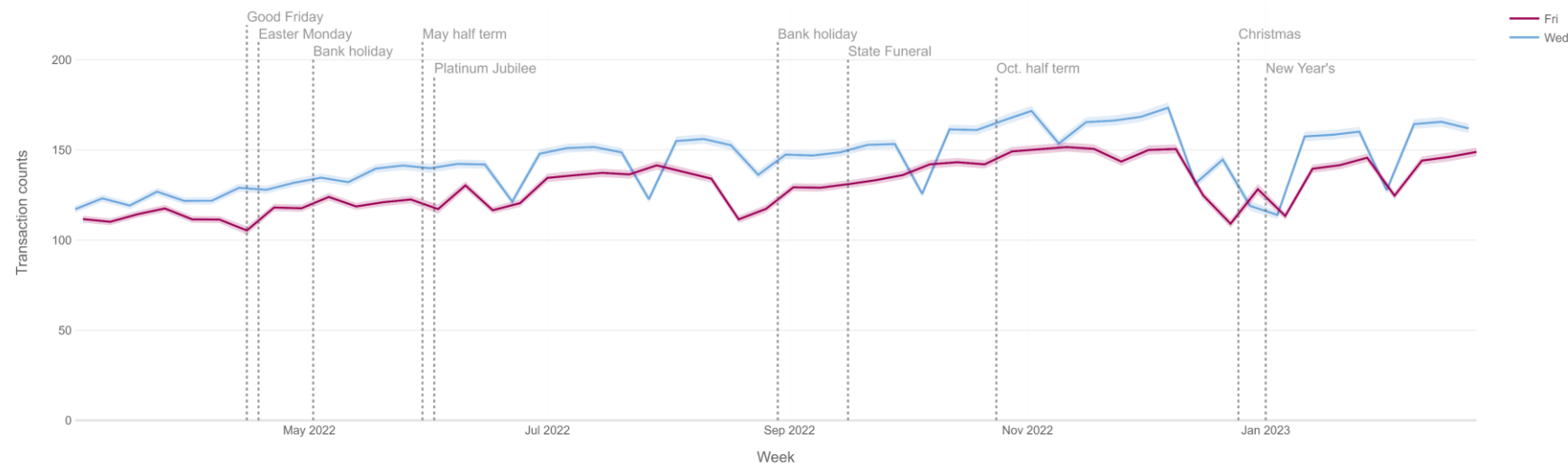
There are *fewer* daytime transactions on Friday, which is consistent with the lower footfall.

However, there is *higher* spending on a Friday than midweek, despite the lower footfall

Daytime CAZ spend (mean over quads)



Daytime CAZ transaction counts (mean over quads)



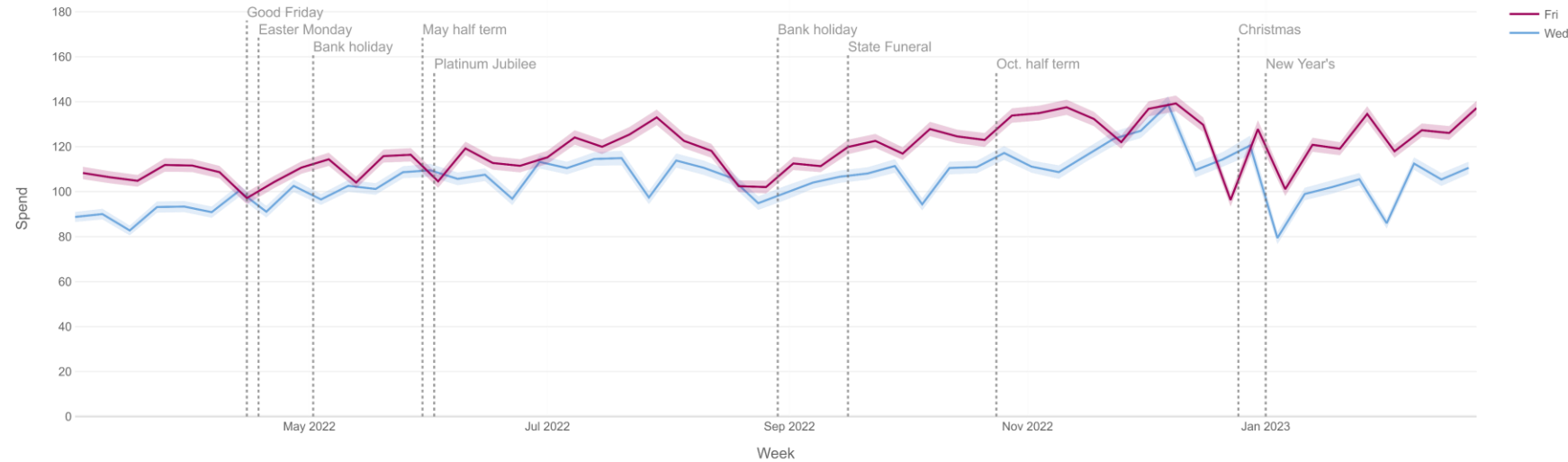
# NIGHTTIME SPEND

Nighttime spend shows the same story as nighttime footfall:

There are *more* nighttime transactions on Fridays compared to midweek, consistent with increased footfall.

Additionally, there is also *higher* spending on Friday nights.

Nighttime CAZ spend (mean over quads)



Nighttime CAZ transaction counts (mean over quads)





# WHAT CAN WE CONCLUDE?

*Have London's workers truly disappeared?  
How would this affect London business?*

- There is indeed a Friday Effect (but there's always been one)
- It applies to both workers and visitors
- Friday footfall is not decreasing: it's increasing, just more slowly than Wednesday
- It's a daytime phenomenon: night-time activity is strong
- It doesn't have a huge impact on spend