CITY CENTRE DATA MONTHLY INSIGHTS

Confidential data, exclusive to BID levy payers & voluntary members

October 2024

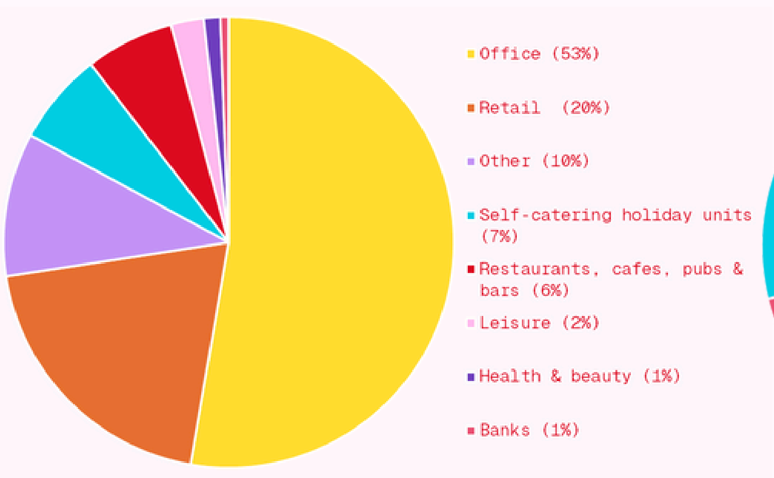
Introduction

This document has been compiled by MyMK BID to provide key data insights on Milton Keynes City Centre, highlighting trends in spending, visitor data and other key demographics.

It is available exclusively to BID levy payers and voluntary members to support strategic decision-making and enhance understanding of the City Centre's growth and development patterns.

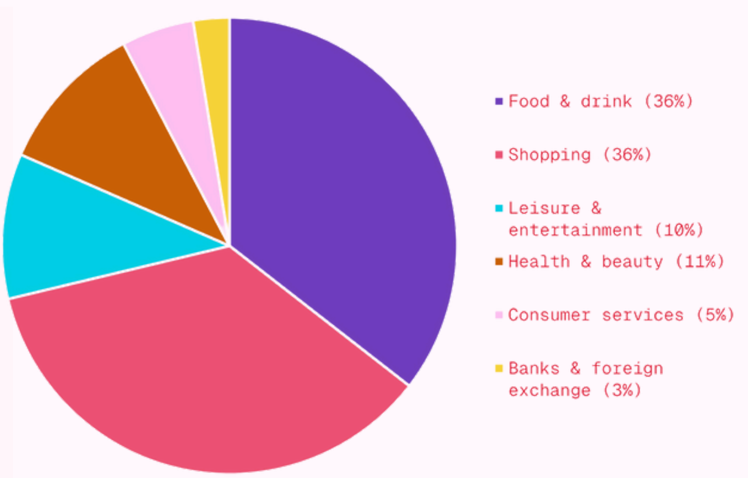
Contents

Sector split in MK City Centre



Source: MK Council ratings list for the 1525 properties / units within the MyMK BID area.

Consumer-facing business split



Source: The business directory on MyMK.cc compiled by MyMiltonKeynes visual survey of businesses, open & trading in the MyMK BID area.

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Data period: September 2024

RETAIL SALES

The data & insights provided are derived from debit card transactions within the BID area, they do NOT include cash, credit cards or non-UK address debit card holders. According to AUK Finance in 2022, debit card spend amounted to 50% of all UK payments.

September 2024 (September 2023)

Sales: £24.9m (-10.3%)
Transactions: 991k (-12.7%)
Customers: 289k (-11.2.0%)
Ave Transaction Value: £25.16(+2.8%)
Ave Revenue per customer: £86.41 (+1.1%)

Sales YTD: £245,000,000 (-4.6%)
Transactions YTD: 9,980,000 (-4.9%)
Customers YTD: 2,870,000(-3.7%)
Ave Transaction Value YTD: £24.53 (+0.3%)
Ave Revenue per customer YTD: £85.41 (-1.0%)

Compared to September 2023, monthly sales decreased by -10.3% while YTD sales decreased by -4.6%. The decrease in monthly sales was due to a decrease of -11.2% in customer numbers. The GB benchmark figure saw a drop of 6.5% for year on year sales and a drop of 4.2% for year to date sales, on September 2023 figures. The torrential rain that hit most of the UK for a number of days in September will undoubtedly have had a noticeable impact. Additionally, there was a large drop in consumer confidence according to the GfK Consumer Confidence indicator.

Sales by sector* (v Sept 23)

Fashion	£8.3m	(-9.0%)
Food & drink	£4.7m	(-3.2%)
General retail	£3.79m	(-2.2%)
Grocery	£2.82	(-21.1%)
Health & beauty	£2.5m	(-1.2%)
Vehicles	£1.26m	(-21.1%)
Small sectors	£895k	(-37.3%)
Entertainment	£643k	(-18.0%)

*sector definitions provided on final page.

Disappointing sales were not unique to Milton Keynes. However stronger sales are forecast for Q4 , thanks to lower price inflation, wage inflation exceeding price inflation, and interest rates starting to come down.

50% sales came from Milton Keynes residents (up 2% from Sept 23)

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Data period: September 2024

VISITORS

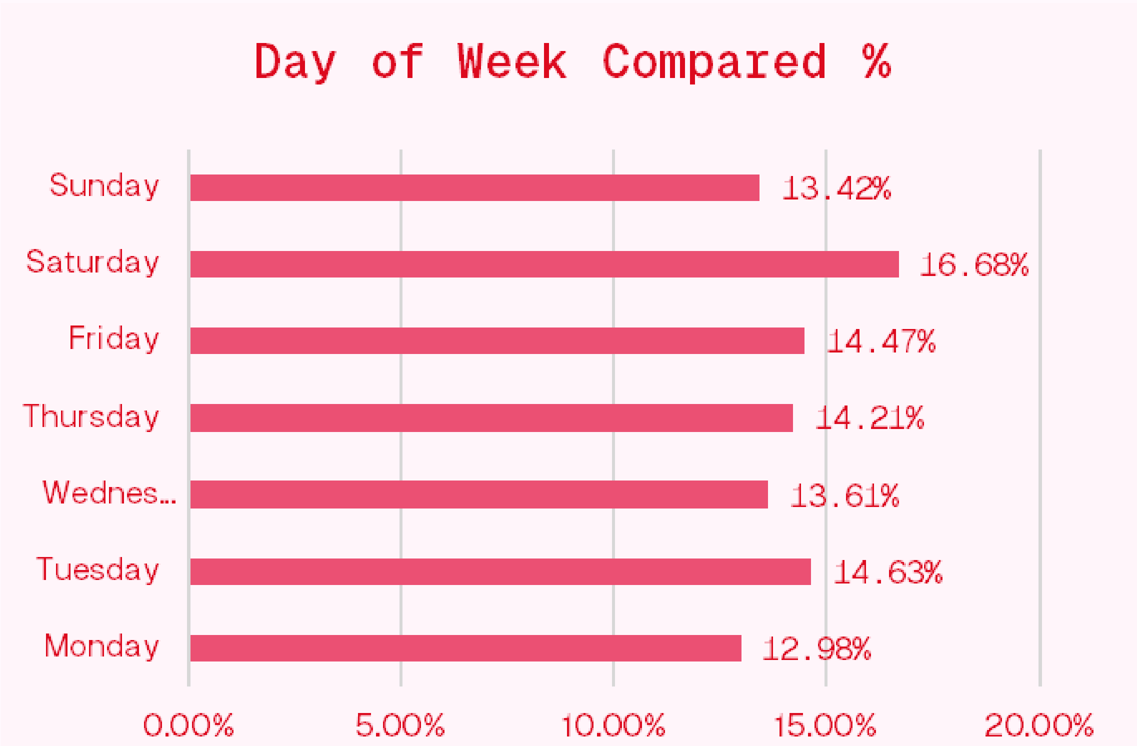
Data covers the whole BID area and is sourced via PFM Intelligence, who use the accurate footfall counts from 100's of shopping centres and shops to anchor the Geo Location data, providing consistent like-for-like reporting.

Visits

Vistors: **4.8m**

Unique vistors: **47%**

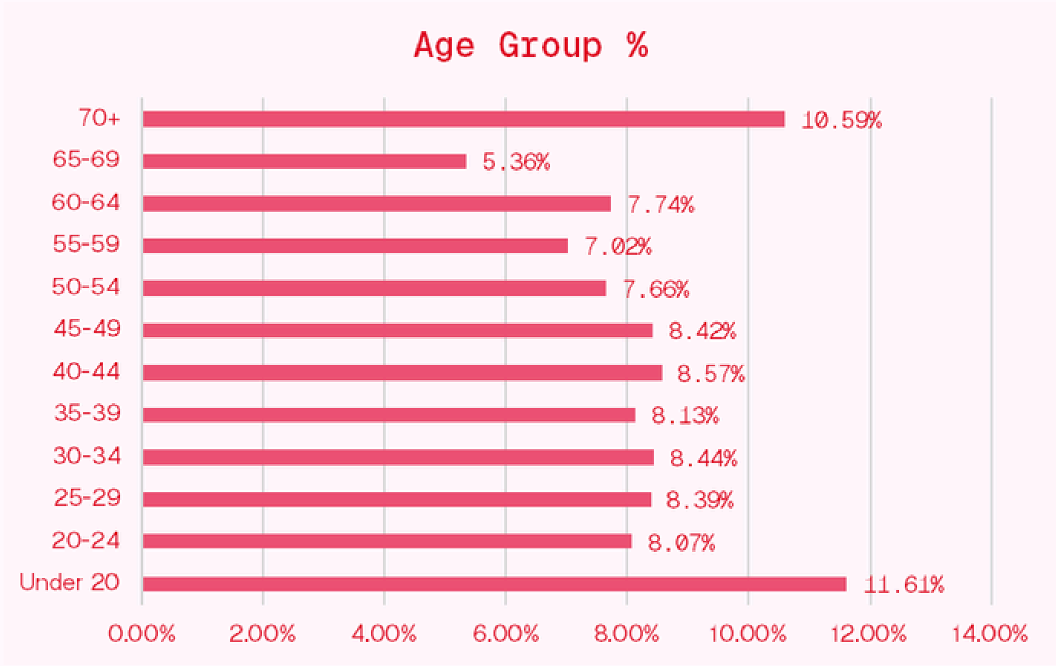
Morning visits: 26%
Afternoon visits: 42%
Evening visits: 32%

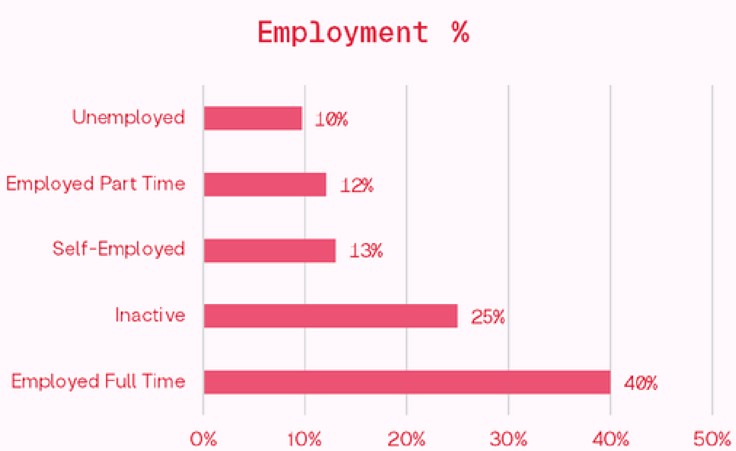


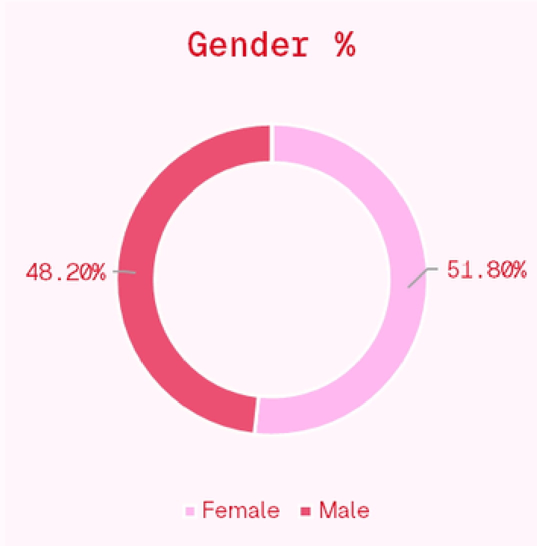
Average visit duration:

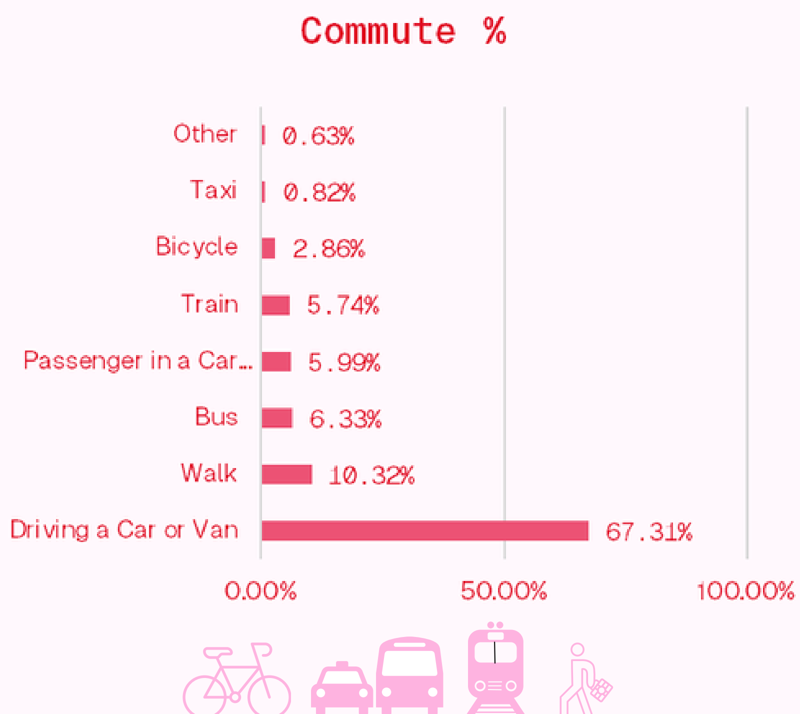
visits under an hour **86.4%**

visits over an hour **13.6%**


Age Group %
70+ 10.59%
65-69 5.36%
60-64 7.74%
55-59 7.02%
50-54 7.66%
45-49 8.42%
40-44 8.57%
35-39 8.13%
30-34 8.44%
25-29 8.39%
20-24 8.07%
Under 20 11.61%
0.00% 2.00% 4.00% 6.00% 8.00% 10.00% 12.00% 14.00%


Employment %
Unemployed 10%
Employed Part Time 12%
Self-Employed 13%
Inactive 25%
Employed Full Time 40%
0% 10% 20% 30% 40% 50%


Gender %
48.20%
51.80%
Female
Male


Commute %
Other 0.63%
Taxi 0.82%
Bicycle 2.86%
Train 5.74%
Passenger in a Car... 5.99%
Bus 6.33%
Walk 10.32%
Driving a Car or Van 67.31%
0.00% 50.00% 100.00%

Data period: October 2024

HOTEL OCCUPANCY

Data has been collected from eight hotels in Milton Keynes City Centre & nearby area.
Week days: Mon-Thurs / Weekends: Fri-Sun

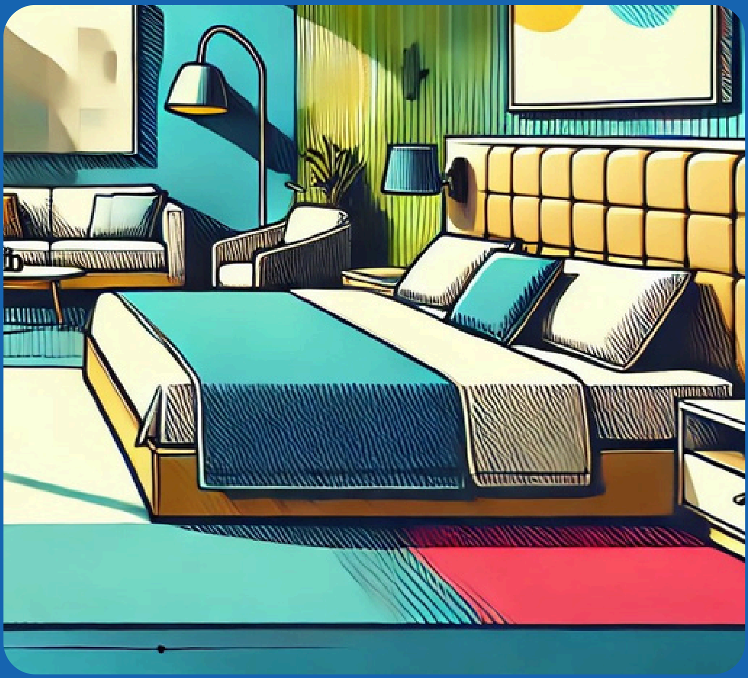
Occupancy

Week days

October 2024:	80.3%
October 2023:	78.2%
September 2024:	81.05%

Weekends

October 2024:	81.95%
October 2023:	70.8%
September 2024:	79.45%



Average daily rate (ADR)

Week days

October 2024:	£89.42
October 2023:	£91.68
Sept 2024:	£94.02

Weekends

October 2024:	£68.45
October 2023:	£70.83
Sept 2024:	£66.53

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RECRUITMENT MARKET

Data & analysis provided on 28 October 2024 by Profile Resourcing Group, a Milton Keynes recruitment agency. Information relates to Milton Keynes borough.

14,136 vacancies

245 internships
3,540 entry level
7,721 mid senior (£40-70K)
1,278 associate level (32-50K)
1,346 director level (£72-125K)
186 executive level (£121-180K)

Only 2,420 stipulate office or onsite working, showing **hybrid & remote working** is still favoured.

The past month has seen an uplift in both Technical and Specialist roles. Notably, Engineering, Finance, Data Specialists and Analysts, prominently in the Mid Senior categories.

There has also been an increase in people related functions/Directorate lead roles in both Mid Senior and Director levels.

Medium and large business HQ's based in the area have increased visibility this month, in the hopes of attracting the local talent.

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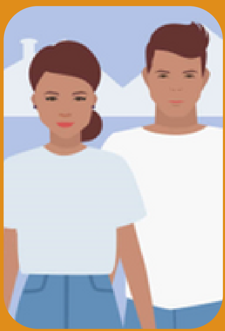
Data period: January 2022 - September 2024

MOSAIC TYPES

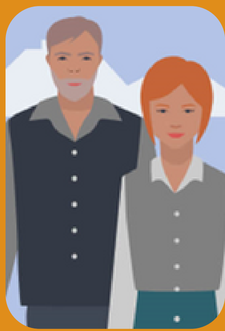
These are our top five ‘Mosaic types’ identified via our debit card spend data in the City Centre. For full information on Mosaic types visit: www.experian.co.uk

18.7% H-Aspiring homemakers



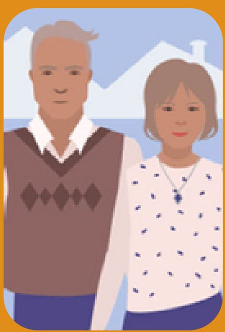
Aspiring Homemakers are young people in their twenties and thirties who are putting down roots in pleasant homes. Many have moved in recently, others have lived there for a few years and are beginning to settle. Households are a mix of young couples and single people.

16.2% G-Domestic success



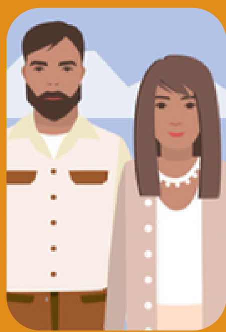
Thriving families who are busy bringing up children and following careers. Domestic Success are householders in their middle years who have made progress in their careers and own comfortable family homes. Most are couples aged in their thirties and forties. These families usually have children who are moving through the stages of schooling.

13.3% B-Prestige Positions



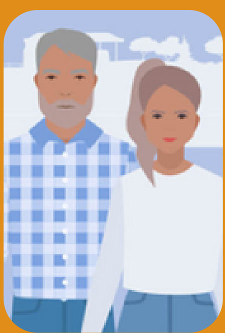
Established families in large detached homes living upmarket lifestyles. Prestige Positions are affluent families who live in spacious homes within sought-after neighbourhoods. Most householders are married couples – some are older and no longer have dependants, others have children or young adults to support.

9.3% I-Family Basics



Families with limited resources who budget to make ends meet. Family Basics are households bringing up children, who have limited incomes and budget carefully. Most adults are aged in their twenties, thirties and forties. Many live as couples, others are single. Children are aged from pre-school years to adulthood.

7.3% C-Country Living



Well-off owners in rural locations enjoying the benefits of country life. Country Living are owners of rural homes who enjoy a comfortable lifestyle. Many are of an older generation, aged in their fifties or beyond, who appreciate the quiet atmosphere of the countryside. Some are families who have made an active choice to raise their children in a rural environment.

F – Suburban Stability	5.5%
D – Rural Reality	5.2%
E – Senior Security	5.1%
O – Rental Hubs	4.6%
N – Urban Cohesion	4.3%
J – Transient Renters	3.0%
A – City Prosperity	2.2%
M – Modest Traditions	2.1%
K – Municipal Tenants	2.0%
L - Vintage Value	1.7%

HOUSE PRICES

Information sourced from the Office of National Statistics and HM Land Registry. Data covers Milton Keynes borough, not just the City Centre.

Average house price (Aug 24): £314,000

The average house price in Milton Keynes in August 2024 was 2.4% higher than August 2023. Across the South East, the average house price in August 2024 was £385,000, slightly more than the earlier year (£379,00). Across GB, a home sold for an average of £296,000 in August 2024, which was up from £288,000 in August 2023.

Average monthly rent (Sept 24): £1,271

The average monthly rent in Milton Keynes in September 2024 was 6.9% higher than September 2023. Across the South East, the average monthly rent was £1,325, up from £1,227 a year earlier. Across GB, the average rent price in September 2024 was £1,295, which was up from £1,194 from September 2023.

First-time buyers (Aug 24) £256,000

The average price paid by first-time buyers was £256,000 in August 2024. This was 2.7% higher than the average of £249,000 in August 2023. The average price in the South East was £445,000 and £338,000 for all Great Britain.

By property type (Aug 24)

Detached properties: £527,000

Semi-detached properties: £321,000

Terraced properties: £265,000

Flats and maisonettes: £168,000

Sector breakdowns used for spend data

Sector	Sub-sectors
Entertainment:	Attractions & experiences, gambling, live shows & events, music & video streaming, sports equipment & clubs, toys & gaming and other entertainment.
Fashion:	Baby & childrenswear, bags & accessories, jewellery & watches, lingerie, menswear, shoes, sportswear, unisex, womenswear.
Food & drink:	Alcoholic beverages, cafes & coffee shops, confectionery, fast-food chains, food delivery services, non-alcoholic beverages, pubs & bars, restaurants.
General retail:	Books & stationery, cards & gifts, department stores, digital marketplace, discount retailers, electronics & appliances, pets and other general retail.
Grocery:	Corner shops & newsagents, grocery delivery, specialist grocery, supermarkets, wholesalers.
Health & beauty:	Beauty products, beauty salons & spas, gyms & fitness, health & nutrition, healthcare providers, opticians
Small sectors:	Consumer services: Adult, delivery services, florists, photography & printing, software and other consumer services. Household: DIY and interior design, furniture, garden, household products. Tourism: Airlines, holidays, hotels, property rentals.
Vehicles:	Parking, petrol, vehicle rentals, transportation