



Unlocking the
London
Advantage

A Global Competitiveness Index

Benchmarking London against the world's leading cities across six core dimensions.

NEW WEST END COMPANY | 2026



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A Letter from New West End Company's Chief Executive



London is one of the greatest cities in the world. A cultural, commercial and economic powerhouse, its wealth of activities and experiences is a magnet to residents, workers, visitors and investors. It attracts more international visitors than almost any other destination. Its cultural institutions, heritage and creative industries give it a global brand that money cannot buy. And at the centre of it all sits the West End.

A district you can walk across in just 20 minutes, the West End generates nearly £9 billion in annual turnover, supports a significant number of jobs, and provides roughly 8% of all UK business rates. It is both historic and established, adaptive and ever evolving. Shaped by three anchor streets – Oxford Street, Regent Street and Bond Street – and an ecosystem of vibrant side streets, this is a world-leading destination where people come to shop, dine, stay, work, and experience the very best London has to offer.

The West End does not, however, exist in isolation. It sits at the centre of one of the world's most globally connected cities, linked by the Elizabeth Line to Canary Wharf, the City and Heathrow airport; by the Underground to every corner of the capital; by national train hubs at King's Cross St. Pancras, Euston and Waterloo; and by its five international airports to every continent. London's strength as a global city depends on the interplay between its districts: the financial services cluster in the City, the tech ecosystem in King's Cross and Shoreditch, the creative industries in Soho and the South Bank, and the diplomatic and institutional weight of Westminster.

The West End is where these networks converge around

world-class culture, retail, hospitality, and leisure. It is where their collective pull is felt most powerfully by visitors, investors and businesses choosing where in the world to be to attract the best talent.

In 2025, international visitation to the area grew 11.8%, outperforming London overall, while dwell time rose to more than 50% above 2019 levels. Future developments are expected to generate an additional £558million in district turnover by 2035. The area's Grade A office vacancy rate is just 1.7%, among the lowest in Europe, and prime office rents have reached record levels. These are the indicators of a destination with extraordinary underlying strength.

But this report also shows that London is competing with one hand tied behind its back. Its policy environment, the one thing government can most directly influence, ranks last of thirteen cities. That is not a reflection of London's potential. It is a measure of how much potential remains unrealised.

Furthermore, the West End, and the city around it, operate in an increasingly competitive global landscape. From Dubai to Tokyo, Singapore to New York, the world's leading destinations are investing in the infrastructure, policy frameworks and visitor experiences that attract global capital, talent and spend. Many are doing so with policy environments specifically designed to support growth. London is falling behind. And the consequences of that gap are felt not just in the West End or London, but across the whole of the UK. The absence of a visitor spending incentive. Restrictions on shopping hours. A business rates system that is internationally uncompetitive.

Rising visitor costs. Lower policing provision than our closest European competitors.

That is why this report matters, and why it matters now. 'Unlocking the London Advantage', a new publication from New West End Company, underpinned by data provided by Colliers, benchmarks London against twelve of the world's most significant cities across six core dimensions. It identifies where London leads, where it is losing ground, and where targeted intervention could unlock transformative growth for the city and the national economy.

The findings are clear: London is the most consistently competitive city in this index. But consistency is not the same as leadership, and our competitors are not standing still. The changes we need are not radical. They are targeted, evidence-based and deliverable.

A West End that is safe, welcoming and well-managed; genuinely open to the world; and set up for growth. That is the London Advantage, and this report charts the path to unlocking it.

As an organisation committed to investing £60 million in the West End in the next five years, we look forward to continuing the conversation.

Dee Corsi
Chief Executive,
New West End Company



Executive Summary

'Unlocking the London Advantage' benchmarks London against twelve leading international comparator cities: Paris, New York, Tokyo, Singapore, Dubai, Abu Dhabi, Shanghai, Hong Kong, Barcelona, Milan, Sydney and Los Angeles. Through this analysis, the report identifies practical opportunities to drive growth, improve coordination and strengthen the capital's global standing amid intensifying international competition.

While London remains one of the world's foremost global cities, with established strengths in finance, culture, tourism, innovation and talent attraction, competitor cities are increasingly advancing investment, infrastructure and quality-of-life strategies

to enhance their appeal as destinations for business and growth.

Across the six dimensions of international competitiveness assessed in the report, London emerges as the most consistent overall performer, ranking in the top five for culture, innovation, tourism and long-term economic potential, and sharing first place with Paris on cultural competitiveness. However, its overall performance is constrained by a significantly weaker policy competitiveness ranking, where London places thirteenth out of thirteen cities, highlighting a key area for improvement.

Underpinned by data from Colliers, the report combines independent comparative

analysis with a new bespoke Global Competitiveness Index - a unique scoring methodology and analytical framework created to objectively assess and compare global destinations.

Drawing on New West End Company's operational expertise as the Business Improvement District for London's West End - supported by extensive real-time data, security operations and consumer insight programmes - the report offers practical, evidence-led recommendations grounded in deep knowledge of how one of the world's most significant urban destinations functions.

Dimension	Top 3 Cities	London
Culture & Global Positioning	London , Paris (joint 1st), Tokyo	Joint 1st
Technology & Innovation	Singapore, London , Paris	2nd
Tourism & Hospitality	New York, Dubai, London	3rd
Investment Appeal	Tokyo, Paris, Sydney	5th
Socioeconomics	Shanghai, New York, Los Angeles	6th
Policy Competitiveness	Abu Dhabi, Dubai, Tokyo	13th

Six Dimensions at a Glance

Culture & Global Positioning

London's ranking: joint 1st

A cultural powerhouse. London leads the index jointly with Paris, with unmatched heritage, world-class institutions, luxury retail depth and over 190 million social media engagements. On course to overtake Paris for Michelin stars within the decade, London's luxury retail and fine dining scene continues to set the global pace.

Technology & Innovation

London's ranking: 2nd

Home to Google DeepMind, OpenAI and a thriving AI ecosystem, London ranks second only to Singapore. Strong smart city credentials and growing autonomous vehicle presence, though broadband and mobile speeds lag Asian leaders.

Tourism & Hospitality

London's ranking: 3rd

Over 100 five-star hotels, resilient occupancy, rising room rates, and significant international visitation growth in International Centre hotspots like the West End. But London is the third most expensive city for a three-night break (£690). Addressing the cumulative burden on visitors, from transport to accommodation, would strengthen an already powerful position.

Investment Appeal

London's ranking: 5th

An undeniable economic heavyweight. But property taxes account for 7% of occupancy costs (double the 3% global average), and business rates volatility is deterring further investment.

The West End's office market is among the tightest in Europe. Grade A vacancy is just 1.7%, prime rents exceed £160 per square foot, and 70% of the 2026 pipeline is pre-let. Combining these investment fundamentals with the £558m development pipeline would position the West End for sustained growth across all sectors, not just retail.

Socioeconomics

London's ranking: 6th

London sits mid-table on baseline conditions, but its projected GDP growth of c.23% over the next decade outperforms the all-index city average of 19%. Consumer expenditure is forecast to grow 22.3% by 2035 and international tourism to London by 32%. These are the numbers of a city with serious forward momentum.¹

Policy Competitiveness

London's ranking: 13th

London's weakest performance and the area of greatest potential gain. One of only four cities in the index without a visitor spending incentive, one of the few with restrictions on flexible shopping hours, and lower per capita policing provision than leading European competitors. According to the New West End Company Consumer Insights Programme, 85% said more flexible shopping hours would encourage more frequent visits on Sundays.²

¹ Oxford Economics (consumer expenditure); Tourism Economics (international tourism). Both compiled in NWEA West End Turnover Report 2026.
² NWEA Consumer Insights Programme, survey of 1,000 West End visitors, December 2025.

What London Must Do

To compete with the leading cities in this report, London must focus on three priorities:

1.

A safe and welcoming London.

Invest in visible policing, technology and partnership-led approaches to safety. Invest equally in the brand, marketing and international reputation of London as a safe, welcoming destination. Recognise that London's global reputation has a national impact, affecting investor and public confidence.

2.

A London that is open to the world.

Introduce a competitive incentive scheme for international visitor spending, or reinstate tax-free shopping. Manage any overnight visitor levy carefully and proportionately to encourage and promote tourism. Review shopping hour restrictions in the West End International Centre. Address the cumulative cost burden, from ETAs to transport, that is making London an increasingly expensive proposition for visitors.

3.

A London that is set up for growth.

Meaningfully reform business rates to reduce volatility, simplify administration and remove the outsized burden on the retail, hospitality and leisure sector. Strengthen the planning framework for investor certainty. Ensure the property tax system reflects the international context in which London's flagship destinations compete. Support the growth of the West End's office market and mixed-use development pipeline alongside its retail and hospitality offer.

These are not radical changes. They are targeted, evidence-based and deliverable.

They represent modest interventions with the potential for outsized outcomes.

The kind of reforms that would make London not just the most consistent city in this index, but one genuinely set up for growth.

Key Figures



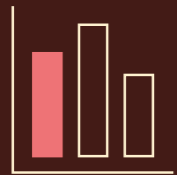
23%

London's projected GDP growth over next decade (above all-city average of 19%)



1st

London is joint first for culture and global positioning (alongside Paris)



£690

London is the third most expensive city for a three-night break, higher than all-city average of £500



37 per 10,000

London has 37 police officers per 10,000 capita (above the all-city average of 32)



7%

Property taxes account for 7% of occupancy costs, (double the 3% average across the other cities)



77%

of West End visitors rate their personal safety 8 out of 10 or higher



11.8%

International visitation to the West End grew in 2025



£11.5 billion

West End turnover forecasted to grow by 2035, with an average year-on-year growth rate of 2.9%.

Introduction

LONDON'S COMPETITIVE LANDSCAPE AND WHY THIS REPORT MATTERS.

Cities drive economic growth. They generate the majority of global GDP, provide the lion's share of private sector jobs, and act as engines of innovation in an era defined by economic change, technological disruption and shifting geopolitical dynamics. Understanding how a city performs, and why, gives the government, investors and businesses the means to shape long-term competitiveness.

This is the first edition of 'Unlocking the London Advantage', a new publication from New West End Company underpinned by data from Colliers. It benchmarks London's competitiveness against twelve other leading global cities across six dimensions: socioeconomics, culture and global positioning, tourism and hospitality, policy competitiveness, investment appeal, and technology and innovation.

The findings tell a story of impressive consistency and remarkable untapped potential. London is the only city in the index to finish in the top three across three of six categories, sharing the top spot with Paris on culture. Its cultural assets, global brand, and commercial infrastructure are leading in Europe. But that consistency masks a critical vulnerability: London ranks last of all thirteen cities on policy competitiveness, weighed down by a regulatory environment that too often works against the businesses driving its economy.

This report is, first and foremost, a celebration of what makes London exceptional.

Its cultural depth, its global connectivity, its diversity of offer and its capacity to reinvent itself.

The West End

The West End sits at the centre of that story: a district that generated nearly £9 billion in turnover in 2025, and saw international visitation grow by 11.8% even as London's overall inbound volumes declined. These are the numbers of a destination with extraordinary resilience.

Its streets are globally recognised destinations in their own right, experiencing significant demand. Notably, in

2025, Bond Street became the most expensive retail location on earth, surpassing Milan's Via Monte Napoleone and New York's Upper Fifth Avenue.

The district has also demonstrated remarkable resilience. After a period of challenge, the West End's three principal streets - Oxford Street, Regent Street and Bond Street - are experiencing record low vacancy rates. The arrival of major new occupiers,

including international brands making their UK debut, reflects confidence in the district's long-term trajectory. Coordinated action between landlords, Westminster City Council and New West End Company has successfully tackled the issue of low-quality retail in the district, with new planning enforcement powers and a targeted strategy to improve the quality of occupier mix.



11.8%

Amount international visitation to the West End grew in 2025

Historically seen as a retail destination, the West End has been on a rapid journey of evolution in recent years - now home to a world-class culture, retail, hospitality and leisure offering, with a growing office community and dwell time in the district up 50% compared to 2019. The economics of its buildings are shifting: historically, as much as 90% of the value of buildings along Oxford Street was driven by the retail floors; today, that figure is closer to 50-60%, with upper floors increasingly utilised for office, leisure and residential uses.³ The West End is one of London's most significant office markets, home to a growing cluster of media, technology and professional services firms drawn by the connectivity, and unrivalled amenity offering, which enables them to attract the very best talent. Major mixed-use developments in the pipeline, combining workspace, retail, hospitality and residential, reflect the direction of travel for the district and for modern city centres globally.

The office market underlines this point. Absorption of quality space continues across Central London, with the availability of space falling by 4% in Q1 2026. Prime West End office rents reached £162.50 per sq ft in Q1 2026, with several transactions exceeding £200 per sq ft for the first time. Around 70% of the 2026 development pipeline is already pre-let illustrating this is a market where quality space is being absorbed faster than it can be built, and that gap reflects sustained, structural confidence in the West End as a place to do business.

New Grade A vacancy in the West End stood at 1.7% in Q1 2026, with historic lows across key locations. The City tells a similar story: with Grade A

vacancy there remains in low single digits. State Street, Moody's and Clifford Chance are among the major occupiers relocating from Canary Wharf to Central London. The direction of travel is clear: global occupiers seeking quality are choosing the centre.⁴

New West End Company's West End Turnover Report identifies five drivers of future West End growth, including a forecast increase of 32% in London's international tourism, and the continued evolution of the physical store as a showcase and experience hub - even as online channels grow. These are structural tailwinds, and the question is whether the policy environment will allow the West End to capture their full benefit.⁵

70%
Around 70% of the West End's 2026 office development pipeline is already pre-let.



(Source: Colliers, London Offices Q1 2026 Snapshot)

³ New West End Company and Colliers, 'Oxford Street: 2030'
⁴ Colliers; London Offices Q1 2026 Snapshot
⁵ Oxford Economics; Tourism Economics; ForwardKeys travel data, compiled in New West End Company West End Turnover Report 2026.

Why Now

The Government's core priority is growth. London is arguably the most productive place in Britain to deliver it, if the policy environment supports it. Fiscal constraints are real, which is why every recommendation in this report is framed as revenue-generating. And the competition is not standing still. From Dubai to Singapore, Tokyo to Paris, the world's leading destinations are investing in the policy frameworks and visitor experiences that attract global capital, talent and spend.

The message is straightforward: London has natural advantages that most cities can only envy but poorly designed regulation is limiting its ability to realise its potential.

And the West End - where those advantages converge and constraints bite the hardest - is the most obvious place to start.

A NOTE ON TIMING

The data underpinning this report reflects conditions at the end of 2025, prior to the escalation of conflict in the Middle East in early 2026. Several of the cities in this index, notably Dubai and Abu Dhabi, have been directly affected by the current disruption to regional aviation, tourism and investor confidence. Where relevant, we have noted the potential implications, but the full impact on the global competitiveness of the cities in this report will only become clear over time.⁶

The changes required are targeted, evidence-based and deliverable.

⁶ WTTC, March 2026. See: [wttc.org/news/wttc-forecasts-the-iran-conflict-is-already-costing-the-travel-tourism-sector](https://www.wttc.org/news/wttc-forecasts-the-iran-conflict-is-already-costing-the-travel-tourism-sector)



Culture & Global Positioning



A CITY BUILT ON HERITAGE, POWERED BY CULTURE.

London and Paris dominate in this category, with unmatched cultural depth, international influence and luxury infrastructure. But they face growing competition from emerging destinations investing at pace, and must keep a close eye on the cost of the visitor experience to stay at the top.



“London’s dining scene has never been stronger, and the West End is at its heart. Six of the last eleven new Michelin stars were awarded to restaurants in this district, whilst H el ene Darroze at The Connaught has retained its three stars for half a decade. The concentration of Michelin dining reflects the discerning taste of visitors to the area, the standard of the competition, and should instil confidence in global operators who are looking to invest here.”

SANDEEP BHALLA, MANAGING DIRECTOR,
THE CONNAUGHT

Rankings

1. **London**

1. Paris

3. Tokyo

4. New York

5. Shanghai

Culture is the thread that links economic vitality to global distinction. It provides a city with the identity, soft power and prestige that attract visitors, investors and talent. In the West End, the relationship between culture and commerce is measurable: when visitors come primarily to shop, 53% also engage with cultural activity; when they come primarily for culture, 59% also shop. That interplay is central to the district’s economic model and one of its most distinctive competitive strengths.⁷

Indicators in this category include the breadth of cultural institutions and heritage assets, international visibility including social media engagement (32% of West End visitors report following a West End social account, demonstrating the direct link between digital visibility, intent and visitation), luxury provision including retail and fine dining, and the ability to host landmark cultural and global events.⁸

Spotlight on London

London is a cultural powerhouse. It leads the index jointly with Paris. The two cities are neck and neck across nearly every metric, from social media relevance to the presence of luxury brands and a thriving retail and dining scene. There is clear distance between these two and the next closest European competitor, Barcelona (6th).

London is also gaining ground in areas which have previously been the preserve of the French: namely fine dining. Analysis

published in The Times has found that London is on course to overtake Paris for Michelin stars within the decade. Today, there are 88 Michelin-starred restaurants in London. Of the most recently awarded cohort, 6 out of 11 are in the West End.⁹

The West End has a captive, engaged audience. Four in five visits are intent-driven, and 92% of those planned visits are retail-motivated. Dwell time across the district was up 50% in 2025 versus the 2019 average, and the economics of that

dwell time are compelling: retail spend increases by an average of 34% for every additional hour spent in the West End. Food and beverage spend rises by 35%. The implication is clear: extending the reasons to linger translates directly into growth.¹⁰

7 New West End Company Consumer Survey, December 2025 (1,054 on-street interviews).

8 New West End Company Consumer Survey, December 2025.

9 The Times, 2025.

10 New West End Company Consumer Insights Programme, December 2025.

Physical luxury retail continues to punch above its weight. Physical stores accounted for 81% of personal luxury goods sales globally in 2025. In the West End, luxury makes up just 2% of total units, occupying 12% of trading space, but generates an estimated 20% of total district turnover, approximately £1.8 billion. That market in the West End is forecast to reach £2.2–£2.5 billion by 2035, growing at 3.2% per year.¹¹ It is critical that it is supported.

Walpole's State of London Luxury report confirms London as Europe's leading luxury hub, with 352 centi-millionaires (individuals worth over \$100 million), well ahead of Paris (227) and Milan (182). London leads the world for new luxury store openings, and luxury hotel investment doubled in 2024 with £4.5 billion forecast for 2025, the largest wave of openings since 2014. The physical presence of luxury brands in the West End is a competitive asset that no amount of digital innovation can replicate.

London also benefits from significant free cultural assets. Whilst the average entry price to London's paid UNESCO heritage sites is £23 (double the all-city average), the broader picture is more nuanced. London's free national museums, including the British Museum (5.8 million visitors in 2024), Tate Modern (4.6 million), the V&A and the Natural History Museum, represent a competitive advantage few other cities can match. This policy, in place since 2001, draws millions of international visitors who might otherwise choose cheaper destinations.

Beyond museums, London's cultural distinctiveness is reinforced by assets that

are difficult to replicate or benchmark. The West End sits between Regent's Park and St James's Park, with Hyde Park and Green Park on its western edge. London's 3,000 parks cover 40% of the city's area, and the eight Royal Parks are free to visit. The Outernet on Tottenham Court Road has become one of London's most visited attractions, an immersive, technology-driven experience that sits within the district. And the global soft-power draw of the Royal Family, whose residences, ceremonies and events generate international media coverage, adds a dimension of visitor interest that no other European capital can match.

The challenge is to stay culturally world-leading: strengthening the qualities that set London apart, investing in cultural infrastructure renewal, enhancing digital visibility and expanding year-round programming. Then, critically, to pair that cultural strength with the conditions that make London genuinely welcoming and competitive for the international visitor.

The competition is not standing still. Paris has invested heavily in cultural infrastructure renewal following the 2024 Olympics, with the city's tourism authorities reporting record international visitor numbers in 2025. Dubai's ambition is evident in projects like the Museum of the Future and the forthcoming Dubai Creek Tower, part of a deliberate strategy to build cultural credibility alongside its commercial and hospitality offer. Tokyo, with 160 Michelin-starred restaurants, continues to dominate on culinary prestige. London's cultural advantage is deep-rooted, but it is not guaranteed. Sustained

investment in heritage, the creative industries and the visitor experience is essential to maintaining the lead.

£4.5 billion

Luxury hotel investment forecast for 2025

¹¹ New West End Company, West End Turnover Report 2026

Cities Explained

London and Paris are distinguished by exceptional cultural depth: unparalleled heritage, thriving retail, world-class infrastructure for hosting the Olympics, annual Fashion Weeks and landmark events. Tokyo (3rd) dominates on culinary prestige with 160 Michelin-starred restaurants. Barcelona and Dubai leverage

global sporting events and digital branding. Dubai was the most searched-for travel destination on Google in 2025, reflecting the scale and sophistication of its destination marketing, a signal of the investment required to compete for global attention.

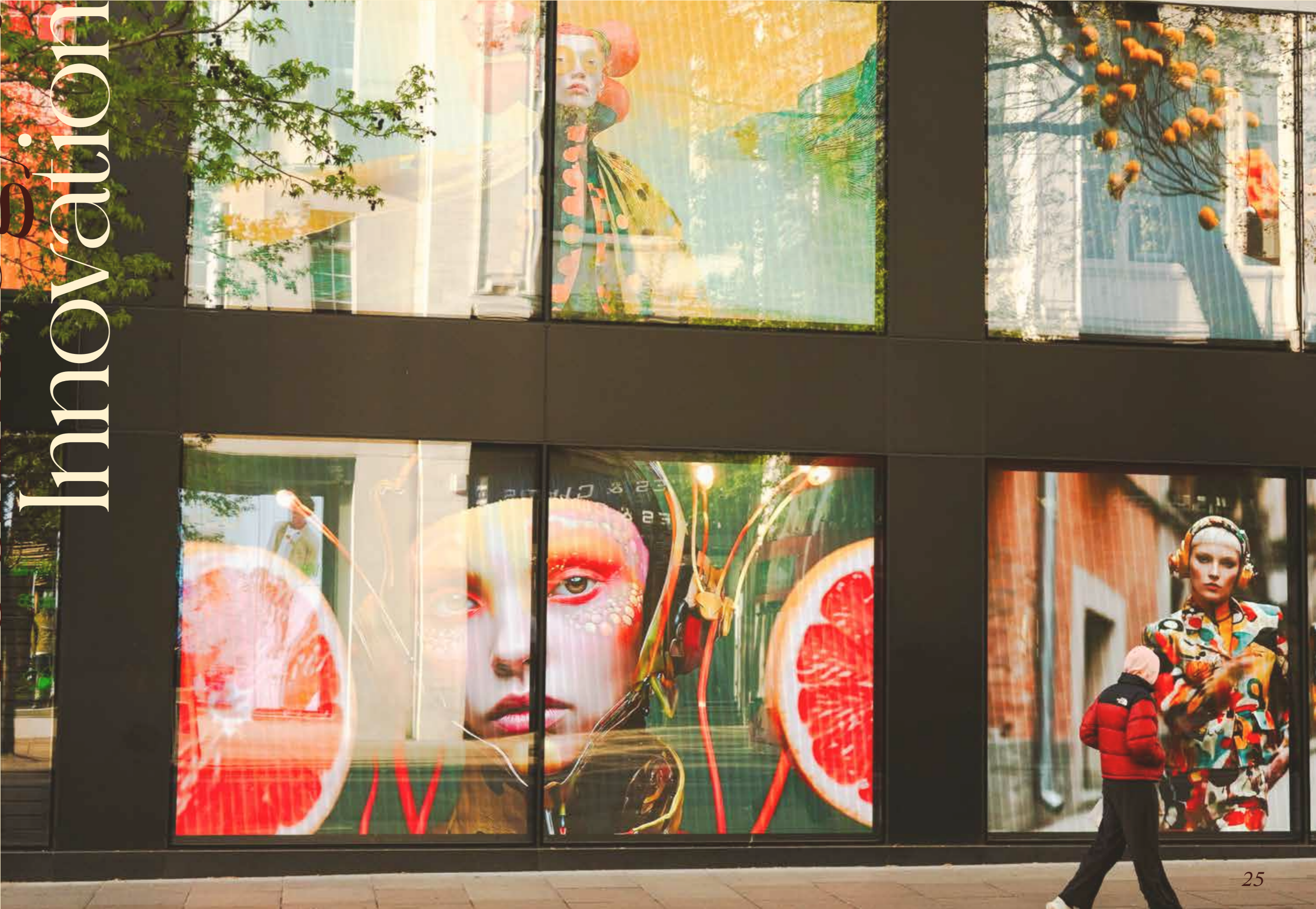
Dubai was the most searched-for travel destination on Google in 2025

"Our customers don't come to us simply to shop. They come to have their imagination sparked and to experience something truly extraordinary - whether that's our world-famous windows or our industry-defining brand collaborations. The West End's blend of heritage, culture, and exceptional retail and entertainment creates an unmistakable energy you won't find anywhere else, and we're proud to be at the heart of it."

MEAVE WALL, EXECUTIVE DIRECTOR OF RETAIL, SELFRIDGES



Technology & Innovation



THE DIGITAL INFRASTRUCTURE UNDERPINNING A COMPETITIVE CITY.

Cities increasingly need to be tech-forward to stay relevant, not only to boost competitiveness, but to future-proof against climate change, population growth and evolving mobility needs.

London's second-place ranking reflects genuine strengths in AI, digital infrastructure and smart city innovation.



Rankings

1. Singapore

2. **London**

3. Paris

4. New York

5. Hong Kong

Advanced digital infrastructure is now a baseline expectation for any city competing for global capital, talent and visitors. In retail, this means seamless customer experiences, deeper personalisation and efficient supply chains. These are capabilities that influence where global brands anchor flagship stores. In mobility, it means integrated transport systems, real-time data and emerging autonomous technologies. In urban management, it means the ability to respond dynamically to demand, incidents and changing patterns of use.

To evaluate technological capability, we examined digital infrastructure quality, AI adoption, connectivity, and smart city benchmarks.

Spotlight on London

London has become one of the world's leading centres for artificial intelligence. Google DeepMind, OpenAI and a growing ecosystem of high-growth start-ups, including Wayve (autonomous vehicles), Isomorphic Labs (AI drug discovery) and Thought Machine (AI-powered banking infrastructure), are all headquartered in or have significant operations in the city. London's universities, including Imperial College, UCL and King's College, provide a deep talent pipeline, and the city's position

as a financial and professional services hub creates strong commercial demand for AI applications.

The UK's broader AI infrastructure is scaling rapidly. Almost 100 new data centres are in the pipeline, with Google, Microsoft and Blackstone together committing over £20 billion in UK AI infrastructure investment. The UK ranks as the world's third-largest data centre market, and the Government's AI Growth Zones programme is designed to accelerate

deployment across the country. A UK-US AI and life sciences agreement, the first bilateral technology pact of its kind, reinforces London's position at the centre of the transatlantic AI corridor.¹²

London is also positioning itself at the frontier of urban mobility. Waymo announced London as its first city outside the United States for autonomous vehicle operations, a significant

¹² Schneider Electric / Intelligent Data Centres, December 2025.

endorsement of the city's regulatory environment and infrastructure readiness. As autonomous and electric vehicles reshape how people move through cities, London's early-mover advantage in hosting these technologies could prove a significant competitive differentiator.¹³

London is also the undisputed fintech capital of Europe. The UK captured 56% of total European fintech funding in the first half of 2025, with London accounting for 79% of UK deal volume. The broader UK innovation economy is valued at £1.3 trillion, with fintech representing 32% of that value. Over 4,400 fintech companies are active in the UK, and the sector has raised £37.4 billion in equity funding to date. Companies including Revolut, Monzo, Starling Bank and Wise were all founded in London and are now global players. London's

fintech ecosystem contributes to the broader commercial appeal of central London, including demand for premium office space in districts like the West End, where the proximity of financial services, technology and culture is part of the proposition.^{14, 15, 16}

On connectivity, London performs well but not at the level of Asian leaders. Singapore's nationwide broadband and 5G infrastructure set the global benchmark. Hong Kong and Tokyo lead on mobile download speeds. London's broadband and mobile speeds, while improving, remain below the Asian leaders. In high-footfall environments like the West End, 4G and 5G infrastructure is not improving at the pace required to cope with the density of visitors, and this gap affects the quality of the visitor experience, the efficiency of business

operations, and the city's attractiveness to technology companies considering where to base their operations.

At the district level, New West End Company's investment in public WiFi, real-time data platforms and digital wayfinding contributes to the visitor experience while generating the proprietary insights that underpin the organisation's evidence-led approach. This investment in data and technology has made the West End one of the most closely monitored commercial environments in any global city.

13 Waymo, 2025.

14 Beauhurst, The Fintech Top 100 UK, 2026.

15 Dealroom, January 2026 review.

16 Finch Capital, State of European Fintech Report, H1 2025.

Cities Explained

Asian cities lead regionally. Singapore (1st) excels across smart-city benchmarks, including digital government services, nationwide 5G rollout and integrated urban data platforms. London and New York lag on broadband and mobile speeds, as do Shanghai and Milan. In parts of China, the built environment is being adapted for mobile-heavy lifestyles, with

designated phone lanes and ground-level pedestrian alerts. The geographical separation of Silicon Valley from New York and Los Angeles limits the diffusion of AI capabilities into those urban markets, a dynamic that works in London's favour, given the co-location of its technology sector with its commercial, cultural and financial districts.

The UK captured 56% of total European fintech funding in the first half of 2025, with London accounting for 79% of UK deal volume.

"The West End stands as one of the world's most data-rich commercial environments. Its exceptional footfall and diverse, international clientele, combined with the capabilities of New West End Company, provide a uniquely refined understanding of the luxury consumer. At Mandarin Oriental Mayfair, these insights enable us to anticipate our guests' evolving preferences and craft highly personalized, exceptional experiences—something few destinations can offer with such precision."

HEMAL JAIN, GENERAL MANAGER,
MANDARIN ORIENTAL MAYFAIR

Tourism & Hospitality



A WORLD-CLASS DESTINATION WITH ROOM TO GROW.

London's appeal as a world-leading destination is clear, for business travellers and tourists alike. Its position in the top three reflects genuine strengths. But competitors are attracting visitors with lower costs and stronger incentives. If London wants to remain open to the world, it must address the growing cost and complexity of the visitor experience.



Rankings

1. New York

2. Dubai

3. **London**

4. Tokyo

5. Paris

Tourism is a cornerstone industry, acting as a major economic driver through revenue generation, job creation and support for local businesses. To assess each city's capacity to attract and host visitors, we examined hotel provision, cost to visit, and visitor demand.

Spotlight on London

London's position as the third-ranked city in this category reflects genuine and enduring strengths. Its luxury hotel sector (over 100 five-star hotels, from historic names such as Claridge's, The Connaught and the Ritz, to new openings like The Rosewood) is a magnet in its own right. Average daily hotel rates have risen 6% in the last year, double the global all-city average, reflecting sustained demand. The West End's resilience within this competitive picture is particularly striking: whilst London's international inbound volumes declined 3.1%

in 2025, international visitation to the West End grew by 11.8%. This outperformance underlines the district's magnetic pull, and illustrates the scale of the opportunity that a more competitive visitor proposition would unlock.¹⁷

A 2025 survey of West End visitors found Paris, New York and Dubai were the top destinations visited or planned by international visitors. Among higher-spending visitors, preferences shifted towards Middle Eastern cities and Hong Kong, all destinations

investing heavily in low-friction, experience-rich propositions.

How visitors move around a city matters. The proportion of West End visitors using the Elizabeth Line among West End visitors doubled in the second half of 2025, demonstrating the returns that infrastructure investment delivers and the latent demand for better connectivity. London's public transport recovery since the pandemic has outperformed New York's, with

¹⁷ ForwardKeys travel data / New West End Company analysis, 2025.

Underground ridership returning more strongly than the NYC subway. This is evidence that the transport network, when invested in, is a competitive asset. But London remains the most expensive city in the world for public transport day travelcards, a cost that compounds the broader burden on visitors.¹⁸ London is also the third most expensive city for a three-night break at £690, second in Europe after Paris (£930), against a global average of £500. Shanghai is the most affordable at £380.

The cost burden on visitors is not standing still. The Electronic Travel Authorisation doubled from £10 to £20 in under twelve months while widening its audience to include EU residents. The proposed overnight visitor levy, if introduced, could add a further percentage-based charge to hotel stays across

London. Managed properly, as a locally retained fee invested back into the visitor experience, a levy could support the wider economy. Managed poorly, it risks discouraging overnight stays by widening the competitiveness gap with rival cities that are actively reducing friction.

The visitor survey evidence is clear. 85% of respondents said more flexible shopping hours in the West End would encourage more frequent visits. Approximately 60% of international visitors said a visitor spending incentive, such as tax-free shopping, would increase their spend, with 10% indicating it would increase their spend significantly. According to the New West End Company Consumer Survey, Paris, New York and Dubai were the top three destinations visited or planned by international visitors

to the West End.¹⁹ Among higher-spending visitors, preferences shifted towards Abu Dhabi, Hong Kong and Dubai. All of these are cities where late-night shopping and tax-free purchasing are standard, and the contrast with London's offer is stark.

London should not risk its strong position in this ranking by introducing new burdens without simultaneously creating the conditions for growth. Visitor spending incentives, competitive visa costs, flexible shopping hours and a well-designed levy are not competing priorities. Delivered together, they would represent a step-change in London's visitor economy proposition.

¹⁸ New West End Company Consumer Survey, December 2025.
¹⁹ Global Competitiveness Index, 2025.

Cities Explained

New York (1st), Dubai (2nd) and London (3rd) dominate, supported by strong business and leisure travel infrastructure. Tokyo leads on inbound arrivals with 22 million international visitors. Middle Eastern cities are increasingly turning to tourism as a growth catalyst, combining affordability with sustained investment in hospitality infrastructure and visitor incentives. Dubai's transformation from a regional hub into a global tourism

powerhouse in under two decades is instructive: it demonstrates what is achievable when destination management and policy are deliberately aligned. Europe should expect stiffer competition for international spend, and London must be honest about whether its current policy environment positions it to compete.

22 million

Tokyo leads on inbound arrivals with 22 million international visitors.

85%
of respondents said more flexible shopping hours would encourage more frequent visits.



Spotlight on the Middle East

BY CHRISTOPHER DAVIDSON, AUTHOR OF 'ABU DHABI: OIL AND BEYOND' AND 'DUBAI: THE VULNERABILITY OF SUCCESS'. FORMER READER IN MIDDLE EAST POLITICS, DURHAM UNIVERSITY.

Abu Dhabi and Dubai still rank among the most competitive global cities, but their current trajectories are now far from certain. On the one hand, both have been hit reputationally by the Iran war and missile attacks, yet on the other hand their fundamentals and anticipated government spending suggest a relatively rapid recovery in global city competitiveness.

Abu Dhabi currently sits at the top of many policy competitiveness rankings, with Dubai close behind. This reflects a deliberately pro growth policy mix in both cities: low direct taxation, extended shopping hours, generous visitor spend incentives and planning frameworks designed to accelerate large scale mixed use development. Security and policing provision are generally strong by international standards, underpinning investor and visitor confidence even after recent shocks. For London, the benchmark report explicitly identifies Abu Dhabi and Dubai as best practice examples of

how a supportive regulatory environment can amplify a city's natural advantages.

Dubai complements this policy environment with an exceptionally assertive destination marketing strategy, to the point where it has often led global search rankings as a leisure hotspot. Its rise from regional hub to global tourism powerhouse is presented in the benchmark report as a case study in how aviation strategy, real estate investment and destination management can be aligned. Abu Dhabi, by contrast, has leaned more on long term stability and quality

of life, gradually building a cultural, educational and family oriented offer that is intended to complement rather than duplicate Dubai's high intensity model.

In tourism and hospitality, Dubai entered 2026 in a very strong position. In the benchmark report it ranks just behind New York and ahead of London, reflecting its depth of hotel stock, strong air connectivity and sophisticated visitor incentive regime. Abu Dhabi's tourism base is smaller, but it has been growing rapidly under medium term strategies that emphasise culture, major events and more sustainable forms of tourism. Together, the two cities have shaped the UAE's image as a safe, high service, low friction gateway between Europe, Asia and Africa.



more anchored in government, culture and residency, offers marginal insulation but does not remove the shock.

This has had a clear, if likely temporary, impact on how both cities are viewed as tourism and leisure destinations. For now, some travellers and international corporates will likely mark them down for perceived risk, and there is an inevitable softening in visitor numbers compared with the pre war trajectory. The effect is reputational as much as operational: the infrastructure still works, hotels and malls are open, and airlines remain globally competitive, but the narrative of unbroken safety has been punctured.

Despite that, the fundamentals that made Abu Dhabi and Dubai global competitors remain firmly in place. Both have modern physical infrastructure on a scale unmatched elsewhere in West Asia, from airports and airlines to roads, ports and utilities. Their regulatory environments are explicitly designed to attract capital and talent, with streamlined business setup procedures,

flexible labour markets and an openness to foreign ownership in key sectors. They are also deeply multicultural cities, with large expatriate populations that sustain diverse consumer markets, international schools and a cosmopolitan cultural life.

History suggests that, once conflicts de escalate and risks appear contained, travel demand to well run hubs tends to rebound relatively quickly. There is already evidence that, as the war winds down, sentiment is stabilising: airline capacity adjustments indicate a move from outright cancellations to cautious postponements, and there are signs of renewed interest from regional and global investors who see any price softness as a buying opportunity. In both emirates, the expectation is that the authorities will respond in their usual fashion – through heavy public investment in infrastructure, public realm upgrades, cultural programming and global marketing campaigns – thus restoring confidence and compressing the recovery timeline.

The Iran war has clearly disrupted this story, at least in the short term.

Missile incidents affecting both cities, and temporary interruptions to airspace and airport operations, have shaken the carefully curated perception of the UAE as entirely insulated from regional security risks. Travel and tourism across the wider Middle East have seen significant cancellations, especially for discretionary leisure trips, and Dubai's model is particularly exposed in the near term because of its reliance on high volume stopover and holiday traffic. Abu Dhabi's positioning, somewhat

Abu Dhabi currently sits at the top of many policy competitiveness rankings, with Dubai close behind.



Investment Appeal



AN ECONOMIC HEAVYWEIGHT WITH A TAX PROBLEM.

London remains an undisputed economic heavyweight, attracting world-leading businesses, investment and infrastructure. But to continue to compete with the likes of Tokyo and Paris, it needs to retain investment, protect its growth sectors and reduce the cost burden that is making it one of the most expensive cities in the world to operate in.



London has the highest overall tax liability of any city in the index.

Rankings

1. Tokyo
2. Paris
3. Sydney
4. Singapore
5. **London**

A city's commercial landscape sets the stage for investment decisions. To assess attractiveness for business activity and investment, we examined commercial rents, property taxation, ease of travel, sustainability credentials and minimum wage legislation.

Spotlight on London

London performs well in this category, but it is becoming an increasingly expensive city to operate in. It has the highest overall tax liability of any city in the index. Property taxes account for 7% of occupancy costs, more than double the 3% average across the other cities. For businesses choosing between London, Paris and Dubai, this is not an abstract comparison. It is a boardroom decision.

In the West End, business rates liabilities have increased

following the latest revaluation, with our hospitality operators hit hardest – hotels in the area face an average increase of 33% in their bills, with average rateable values jumping by more than 120%.²⁰ The new higher multiplier for properties above £500,000 rateable value hits flagship high street locations 5.1 times more than anywhere else in the country, and the West End accounts for roughly 8% of all UK business rates from a fraction of national floorspace.

Businesses need a property tax system that reduces administrative burden, does not increase unpredictably year-on-year, is transparently calculated and administered, and gives them confidence to invest for the long term. Retail, hospitality and leisure investment cycles run 10–25 years. Three-year revaluation periods combined with fiscal neutrality make

²⁰ New West End Company / Colliers, Business Rates Impact Assessment, December 2025
²¹ High Streets UK, Business Rates Impact Assessment, March 2025

long-term planning extremely difficult. The system must accommodate the longer investment horizons on which flagship destinations depend. A range of targeted reforms, from threshold design to valuation methodology, could make a material difference without requiring wholesale structural change.

The West End's development pipeline illustrates the scale of what competitive conditions could unlock. Future developments are forecast to generate an additional £558 million in turnover by 2035 including major schemes at 318 Oxford Street, 33 Cavendish Square and South Molton. Combined with the district's mid-point turnover forecast of £11.5 billion, this is a compelling growth story. The pipeline is increasingly mixed-use, reflecting the integration of workspace, retail, hospitality and residential that characterises the most successful modern destinations.²²

The West End's attractiveness as an office location is reinforced

by the data. Grade A vacancy in the core West End stands at just 1.7%, below the City (2%) and dramatically below Canary Wharf (over 15%). Prime office rents have reached record levels, with several transactions above £200 per square foot in Mayfair. Occupiers are committing to space an average of four years before lease expiry, reflecting the scarcity of quality stock and confidence in the district's long-term trajectory. Across London, the lesson from targeted placemaking interventions is clear: when public and private investment is coordinated around a clear vision, the returns are measurable and significant. The West End's combination of cultural assets, transport infrastructure and commercial density gives it the strongest possible foundation for exactly this kind of approach.

London leads on environmental responsibility, with the highest B Corp presence in the index, and benefits from the transformative impact of the Elizabeth Line on cross-city connectivity. These are assets to build on. But

they cannot compensate for a property tax system that is internationally uncompetitive and structurally distortive.

In Paris, the equivalent property tax (Contribution Economique Territoriale) is significantly lower as a proportion of total occupancy costs. In Dubai and Abu Dhabi, there is no equivalent levy. In New York, property taxes are substantial but assessed on a different basis, with effective rates on commercial property typically running at 4–5% of assessed value. London's business rates system is distinctive in combining high rates with frequent revaluation cycles and a multiplier that penalises the highest-value properties most heavily. For businesses choosing between global cities, the total cost of occupation is a boardroom-level comparison, and London's position is weakening.

²² New West End Company West End Turnover Report 2026.

Cities Explained

Tokyo (1st), Paris (2nd) and London continue to attract significant international capital. Tokyo hosts the largest office investment market among all cities tracked. London, New York and Singapore are the most

expensive for retail operations, driven by prime rents. The US cities (New York 9th, LA 13th) underperform, hindered by high costs and limited sustainable practices.

“The West End is one of the strongest mixed-used real estate markets in the world, with rents strong and office demand resilient. But the business rates system creates uncertainty that no other major city imposes on its investors. We need a tax framework that supports long-term commitment, not one that penalises success.”

JOHN WEBBER
HEAD OF RATING, COLLIERS

Grade A vacancy in the core West End stands at just 1.7%, below the City (2%) and dramatically below Canary Wharf (over 15%).

NEW BOND STREET W1

RALPH LAUREN

BURLINGTON ARCADE

Socioeconomics



**BASELINING OUR CITIES:
SIZE ISN'T EVERYTHING.**

Leading cities in this category boast infrastructure that supports and enhances their scale, enabling talent pools to be productive and investment to create real economic impact. London is set for outperformance, but will need to lay the groundwork for its predicted growth, investing in the transport, housing and public services that convert opportunity into output.



Rankings

1. Shanghai
2. New York
3. Los Angeles
4. Tokyo
6. **London***

Population and economic fundamentals set the stage for a city's long-term competitiveness. A larger population can create a deeper talent pool that nurtures innovation and cultural vibrancy, as long as that scale does not overwhelm infrastructure. Strong socioeconomic indicators signal resilience and the capacity to fund the public goods on which a successful city depends.

To understand London's socioeconomic baseline relative to its competitors, the report measures current population size, ten-year population forecasts, contribution to national GDP, and city-level GDP projections.

Spotlight on London

London falls in the middle of the pack on baseline conditions, with a population of approximately 9 million, significantly smaller than Shanghai (25 million) or Tokyo (14 million). But scale alone is not destiny, and the numbers that matter most are the ones pointing forward.

London's city-level GDP is forecast to grow by approximately 23% over the next decade, outperforming the all-index city average of 19%. Consumer expenditure is projected to increase at an

average annual rate of 2.0% and international tourism forecast to grow by 32% over the same period. London's population is expected to increase by a further 8.7%, providing a growing base of workers, residents and consumers.²³

One of London's closest competitors in this ranking is also one of its closest neighbours: Paris. As subsequent chapters will demonstrate, being neck-and-neck on baseline conditions means that the policy

environment becomes the decisive battleground. Right now, Paris has a more commercially supportive regulatory framework. That needs to change.

The West End is a microcosm of London's competitive strengths: a place where culture, commerce, hospitality, office space and connectivity converge in a single district. In 2025, the West End generated nearly £9 billion in turnover. Footfall grew 3.4% and transaction volumes rose 2.1%,

though a 3.1% decline in average transaction values limited overall spend growth to -1.0%, broadly in line with benchmark locations. The challenge is clear: more people are coming, and they are engaging, but they are spending less per visit. That gap between footfall and spend points directly to the cost environment, the absence of visitor spending incentives, and the restrictions on flexible shopping hours that this report examines.²⁴

West End turnover is forecast to reach £11.5 billion by 2035, with an average year-on-year growth rate of 2.9%. Including planned future developments, that figure rises to £12.1 billion.

Including inflation, the district could exceed £14 billion by the middle of the next decade. The West End is a growth engine, if the policy environment is set up to support it.²⁵

The contrast with other London districts is instructive. Canary Wharf, once the capital's dominant financial hub, is experiencing vacancy rates around 9% whilst the City Core's overall vacancy rate has fallen to a five-year low at 5.4%, with its new Grade A vacancy is significantly tighter at below 1%, reflecting the pronounced flight to quality across central London. Historically low Grade A vacancies across Central

London, including The West End, reflect the premium that occupiers place on the combination of connectivity, amenity, culture and talent access that the district uniquely offers.²⁶

²³ Oxford Economics, city-level GDP projections, 2025.

²⁴ New West End Company West End Turnover Report 2026, MasterCard spend data.

²⁵ New West End Company West End Turnover Report 2026, mid-point base forecast excluding inflation.

²⁶ Colliers; London Offices Q1 2026 Snapshot

Cities Explained

Shanghai leads, reflecting its immense population and GDP growth projected at 38%, double the all-city average. Its sophisticated infrastructure includes the world's largest container port, over 88,000 5G base stations, and an extensive metro system. Shanghai is followed by New York (2nd), Los Angeles (3rd) and Tokyo (4th), all demonstrating significant scale, strong infrastructure and sustained economic growth.

Despite not featuring in the top three, London (6th), Sydney (11th) and Singapore (9th) are all expected to be critical drivers of future expansion, with GDP growth forecasts outperforming the city average. This highlights the advantage of productivity, established institutions and global function over pure scale, and shows the multi-layered nuance required to make a city enduringly competitive.

£11.5 billion

West End turnover is forecast to reach £11.5 billion by 2035, with an average year-on-year growth rate of 2.9%.

“The West End is where global businesses want to be, where the talent wants to be, and where the best of London converges. There is nowhere else in Europe that offers this combination of connectivity, culture and commercial depth.”

JOSH LAWRENCE, CEO, GLOBAL HOLDINGS MANAGEMENT GROUP UK

Policy Competitiveness



THE GREATEST CAPACITY FOR GROWTH.

London ranks last of all thirteen cities on policy competitiveness. But improvement here is not just about climbing one ranking. It would directly support performance across tourism, investment appeal and culture. This is where targeted change would have the greatest multiplier effect.



Rankings

1. Abu Dhabi
2. Dubai
3. Tokyo
4. Singapore
13. London*

A city's policy environment plays a decisive role in shaping the competitiveness of its commercial hub. The interplay between public safety, trading regulations and planning controls determines whether a city can fully capitalise on its strengths. When they align, they create a stable platform for economic activity. When they do not, as is the case for London, they slow momentum everywhere else.

We assessed policing provision, urban planning regulations, visitor spending incentive schemes, and shopping hour restrictions.

Spotlight on London

For all its strengths elsewhere, London ranks last for policy competitiveness. London's weakest ranking is also its greatest opportunity. The changes needed to improve this position are largely within government's gift, and the gains would ripple outward. A more competitive policy environment would directly lift London's performance in tourism (by reducing visitor costs and removing barriers to spend), investment appeal (by improving the cost environment for businesses), and culture

(by extending the hours and conditions under which visitors engage with the district). The West End, where all of these dimensions converge in a single location, is where the multiplier effect would be felt most powerfully. More growth means more tax receipts. More international visitation means more intake for any future overnight visitor levy. The return on investment from getting policy competitiveness right is amplified across every other category in this index.

Nine of thirteen cities in the index offer tax-free shopping or equivalent shopping incentive schemes for international visitors. London is one of only four without any such scheme (alongside Hong Kong, New York and Los Angeles).

Restrictions on shopping hours further limit flexibility and consumer spending. In competitor cities, late-night and weekend shopping is standard. Tokyo's flagship districts operate until 9pm or later seven

days a week. Dubai's malls are open until midnight. Paris has designated tourist zones with extended Sunday and evening hours.

London's current restrictions are an outlier for a destination of its global significance. 85% of West End visitors indicated that more flexible hours on a Sunday (when they are currently restricted) would encourage more frequent visits, a finding consistent with the experience of visitors arriving from cities such as Tokyo, Dubai and Paris, where extended and flexible shopping hours are the norm.

London also lacks the formal zonal planning frameworks that give investors clarity in Tokyo, Paris and Singapore. The more discretionary planning system can lead to fragmented outcomes and slower approvals. That said, the newly formed Oxford Street Development Corporation will consolidate strategic powers for one of London's most recognisable districts, a positive step towards the certainty the market needs. The contrasting ownership models along the West End's principal streets (The Crown Estate's stewardship of Regent Street, the concentration of luxury brands on Bond Street, and the fragmented freehold pattern on Oxford Street) illustrate both the opportunity and the complexity of coordinated placemaking.

On safety, London has 37 police officers per 10,000 capita, just above the all-city average of 32 but well below Paris at 64²⁷. As a global city, and the largest capital city in the U.K., London regularly plays host to everything from international sporting and musical events to large-scale protests and demonstrations – many of which traverse the West End.

Despite this, the cost of policing London still exceeds the value of central funding grants, with operational shortfalls being met by one-off investments, such as a recent £4.5 million commitment from Mayor's Office for Policing and Crime (MOPAC) to tackle phone theft and robbery in London's West End.

As a result, strategic focus is on driving efficiencies with technology-enabled solutions, and close partnership working with businesses and communities. This includes initiatives such as the West End Strategic Taskforce, a multi-agency group established to problem-solve and remove barriers to deter crime, of which New West End Company is a founding member.

Operation West End, the annual flagship security and policing initiative from New West End Company, is another example of what is achievable when the private sector invests alongside the public. Delivered in partnership with

the Metropolitan Police Service, the operation sees an uplift in both private on-street security patrols, as well as covert operations and joint police patrols to reassure visitors and deter crime during the West End's busiest trading period.

It's clear that the West End is becoming a testing ground for national best practice in partnership-led policing; despite media reports, a recent survey of visitors in the district found that 77% of respondents rated their personal safety 8 out of 10 or higher.²⁸ Partnership delivers results.

That said, the underlying headcount gap with European competitors remains, and sustained government investment is essential. London needs targeted changes to move up this ranking. Policy competitiveness is not an isolated category. Remove the friction, and growth will follow.

²⁷ Global Competitiveness Index, 2025.
²⁸ New West End Company Consumer Insights Programme, December 2025.

Cities Explained

The Middle East leads decisively, with low-tax structures, extended trading hours and flexible planning frameworks that are designed to facilitate growth. Abu Dhabi and Dubai operate with a clarity of commercial purpose that European cities are increasingly being measured against. Tokyo (3rd), Singapore (4th) and Shanghai (5th) operate within regulatory conditions that actively facilitate retail, hospitality and mixed-use

development. On policing, cities in the Middle East benefit from approximately 43 officers per 10,000 capita versus the all-city average of 32, a ratio that contributes directly to visitor confidence. Paris, Tokyo and New York all operate clearer zoning systems enabling more predictable land-use decisions. London's discretionary planning system, while offering flexibility in principle, too often delivers uncertainty in practice.

77%

A December 2025 visitor survey found 77% of respondents rated their personal safety 8 out of 10 or higher.



Methodology

Unlocking the London Advantage has been developed by New West End Company with Colliers to benchmark London's overall performance against twelve major international cities. The Global Competitiveness Index evaluates current conditions while examining long-term resilience, competitiveness and future relevance.

CITIES IN THE INDEX

London, Paris, New York, Tokyo, Singapore, Dubai, Abu Dhabi, Shanghai, Hong Kong, Barcelona, Milan, Sydney, Los Angeles.

DIMENSIONS AND METRICS

Six thematic dimensions: socioeconomic, culture and global positioning, tourism and hospitality, policy competitiveness, investment appeal, and technology and innovation. Each metric was scored within its theme, and an overall score calculated.

DATA SOURCES

The consumer survey data cited in this report is drawn from New West End Company's Consumer Insights Programme, based on 1,054 face-to-face interviews conducted across ten West End locations in November and December 2025. Interviews were conducted in five languages to ensure international visitor representation. The cost-of-stay analysis is based on Colliers' analysis of hotel rates, transport costs, attraction entry fees and dining costs across all thirteen cities.

Colliers' research, MasterCard spend data, ForwardKeys travel data, Oxford Economics, Tourism Economics, Euromonitor, New West End Company Consumer Insights Programme, NWECC West End Turnover Report (2026), Global Power City Index, IMD Smart City Index, and other independent benchmarks.



About US

ABOUT NEW WEST END COMPANY

New West End Company is solely focused on representing and keeping the West End thriving; delivering the essential services that underpin its success. We want the West End to lead the world's most iconic destinations for tourism and investment.

Established more than two decades ago, today our 800+ membership includes the most respected names in global retail, leisure, hospitality, real estate and business.

We keep our West End streets clean and safe, promote world-class experiences, provide trusted data and insight, and

make the case for policies that support growth. Between 2026 - 2031, we are investing £60 million to make the district stronger, safer and even more competitive.

Together with our partners - including Westminster City Council, the Metropolitan Police, the Mayor of London - we are proud to shape the district our members thrive in.

ABOUT COLLIERS

Colliers is a global diversified professional services and investment management company. With \$5.7 billion in annual revenues, 24,000

professionals, and \$109 billion in assets under management, Colliers is committed to accelerating the success of its clients, investors, and people worldwide. One London brings together Colliers' London specialists across retail, food and beverage, capital markets, office leasing, tenant representation, strategy, and analytics. The dedicated 60-person team has been created to provide clients with access to unrivalled market intelligence and a bespoke, client-centric approach, driven by deep expertise across London's unique submarkets.

Established more than two decades ago, today our membership exceeds 800 members



