BT Infographics

Buzz returns to Singapore's central business district

Lunchtime and happy-hour crowds have become a common sight again in the central business district (CBD). At the same time, the morning commute is getting a tad busier as offices fill up gradually, and hotels are welcoming more business travellers and tourists. ***BY FIONA LAM***

Offices

59%

Average proportion of office community returning to Raffles Place properties* in the week ended May 20, 2022.

**As observed from the majority of Raffles Place Alliance members' buildings.*

Note: Raffles Place Alliance was formed in 2019 as part of the Urban Redevelopment Authority's pilot Business Improvement District (BID) programme. Its stakeholders include CapitaLand, City Developments Limited, Keppel Reit and OUE Commercial Reit.

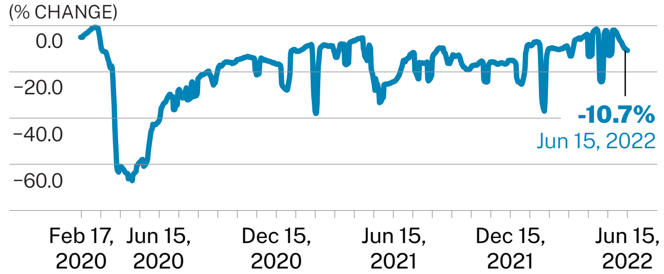
Source: Raffles Place Alliance spokesperson

89.3%

Footfall at workplaces across Singapore on Jun 15, 2022, as a proportion of pre-Covid levels, according to Google's Covid-19 Community Mobility Report.

Workplace visitors

How did the number of visitors change relative to before the pandemic?



Notes:
- *The chart shows how the number of visitors to workplaces in Singapore has changed compared to baseline days (i.e. the median value for the 5-week period from Jan 3 to Feb 6, 2020).*
- *This index is smoothed to the rolling 7-day average.*
- *It applies to workplaces across Singapore, and is not specific to the CBD.*

Source: Google Covid-19 Community Mobility Trends, OurWorldInData.org

Public transport

58%

Number of commuters exiting MRT stations in the CBD during the weekday morning peak period in the last week of May 2022, as a proportion of pre-pandemic levels*.

Up from about **51%** during the last week of April 2022

79%

Overall morning peak ridership on public transport in Singapore in the last week of May 2022, as a proportion of pre-pandemic levels*.

Up from **76%** during the last week of April 2022

Note: Flexible work arrangements, such as staggered working hours and telecommuting, remain in place at some companies. Therefore, some office workers are heading to the office outside of morning peak periods.

**Pre-Covid figures are from January 2020*

Source: LTA

Retail, food and beverage

▲50% Year-on-year increase in estimated footfall traffic in the CBD's retail and F&B areas in June 2022.

70% to 80% Total footfall in the CBD's retail and F&B areas in June 2022, as a proportion of pre-Covid levels.

Source: Knight Frank Singapore

> *More people are also dining out in larger groups, as compared to the last 2 years, with a steady stream of lunchtime crowds at the F&B establishments located within the business district.*
>
> -**Ethan Hsu,** head of retail at Knight Frank Singapore

70%

Total retail tenant sales* at Republic Plaza in May 2022, as a proportion of pre-Covid levels.

**Rebased data, using pre-Covid levels as the baseline.*

Note: Republic Plaza primarily comprises office space; its retail enclave spans 24,100 sq ft across 3 levels. Some retail shops were closed in May 2022, which affected the development's total tenant sales.

Source: City Developments Limited

▲4.3%

Increase in shopper traffic at CapitaLand Integrated Commercial Trust's (CICT) malls in the 4 weeks after some Covid-19 measures were relaxed from Mar 29, 2022, as compared with the prior 4 weeks.

Note: CICT's malls comprise downtown malls, which include Funan and Clarke Quay, as well as suburban malls such as Westgate and Junction 8.

Source: CICT

Hotels

S$261.24

Average daily rate (ADR) of CBD hotels in April 2022

▲65.3% year on year

73% of pre-Covid ADR of **S$357.67** in April 2019

S$171.42

Revenue per available room (RevPAR) of CBD hotels in April 2022

▲52.6% year on year

54.4% of pre-Covid RevPAR of **S$314.83** in April 2019

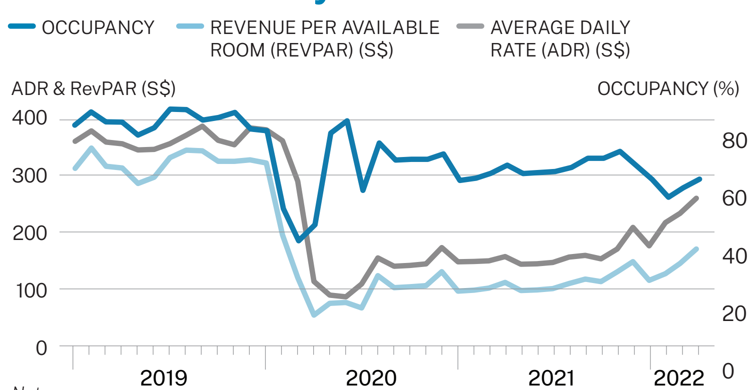
65.6%

Average occupancy of CBD hotels in April 2022:

▼22.4 percentage points below pre-Covid occupancy of **88%** in April 2019

Source: STR

CBD hotel recovery



Notes:
- *Data from hotels contracted for government uses for Covid-19 purposes – for example, as stay-home-notice dedicated facilities (SDFs) – contributed to high occupancy rates, particularly at the height of the pandemic in 2020. While there are now far fewer hotels contracted as Covid-19 facilities, some in the CBD are still doing so, and their occupancy levels are blended into the average rates.*
- *The CBD dataset provided by STR, a global hospitality data and analytics company, covers roughly 30 hotels in locations such as Marina Bay, Raffles Place and River Valley. Most of them are categorised as upscale or luxury hotels; lower-tier properties are excluded.*

Source: STR

▲35%

Increase in bookings for function rooms and event spaces at both The Fullerton Hotel Singapore and The Fullerton Bay Hotel Singapore in January to May 2022, as compared with January to May 2021.

Source: Gino Tan, country general manager of The Fullerton Hotels and Resorts

> *The easing of restrictions has enabled leisure and corporate travel as well as Mice (meetings, incentives, conferences, exhibitions) to return to Singapore, with the pickup certainly visible already.*
>
> -**Jesper Palmqvist,** STR's area director for Asia-Pacific.

Source: STR