



The Future of Work: WFH vs. Return to Offices

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FOURSQUARE

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Overview & Methodology

Foursquare analyzes foot traffic trails from millions of Americans that make up our always-on foot traffic panel. Foursquare measures 3+ billion visits per month globally. All data is anonymized, aggregated and normalized to match the U.S. Census (removing age, gender or geographical bias).

In this analysis, we've examined foot traffic trends on a national level, and taken a closer look by region and market (DMA). To account for fluctuations by day of the week, Foursquare used rolling 7-day averages. In order to isolate the impact of COVID-19, Foursquare focused on data starting February 19 (removing outliers from MLK & President's Day weekends) through early May 2021.

Survey data is derived from a survey of consumers in Foursquare's always-on panel, delivered via owned and operated mobile apps (Panel App) in April 2021.



3 Key Trends Around Returning To Work

1

Remote Working Trends Vary Greatly By Region and Market

Foot traffic to offices in cities like Atlanta, Chicago, Miami, New York City, Los Angeles and Washington D.C. remains down -25-38% as of May 8 2021, indicating that a considerable percentage of professionals in these cities have likely returned to working from their office at some capacity in recent months.

However, foot traffic to offices in San Francisco still remains well below normal levels (down -61% as of May 8 2021) with very little signs of uptick or recovery in recent months.

2

Many office professionals have grown accustomed to working remotely during the pandemic, and may still prefer to do so post-pandemic

According to a recent survey of our always-on panel, 34% of survey respondents say they're still working remotely by choice.

Foot traffic to offices in the United States was still down -23% as of May 8 2021 and has remained fairly stable since the start of the new year, perhaps suggesting that a considerable percentage of professionals who are still working remotely may continue to do so for the foreseeable future.

3

Many companies are likely adopting hybrid / rotational work schedules as a result of the pandemic

Year over year dwell time trends and visitation patterns suggest that many office professionals have adopted new routines around commuting to/from their place of work and spending less time in the office as a result of the pandemic.

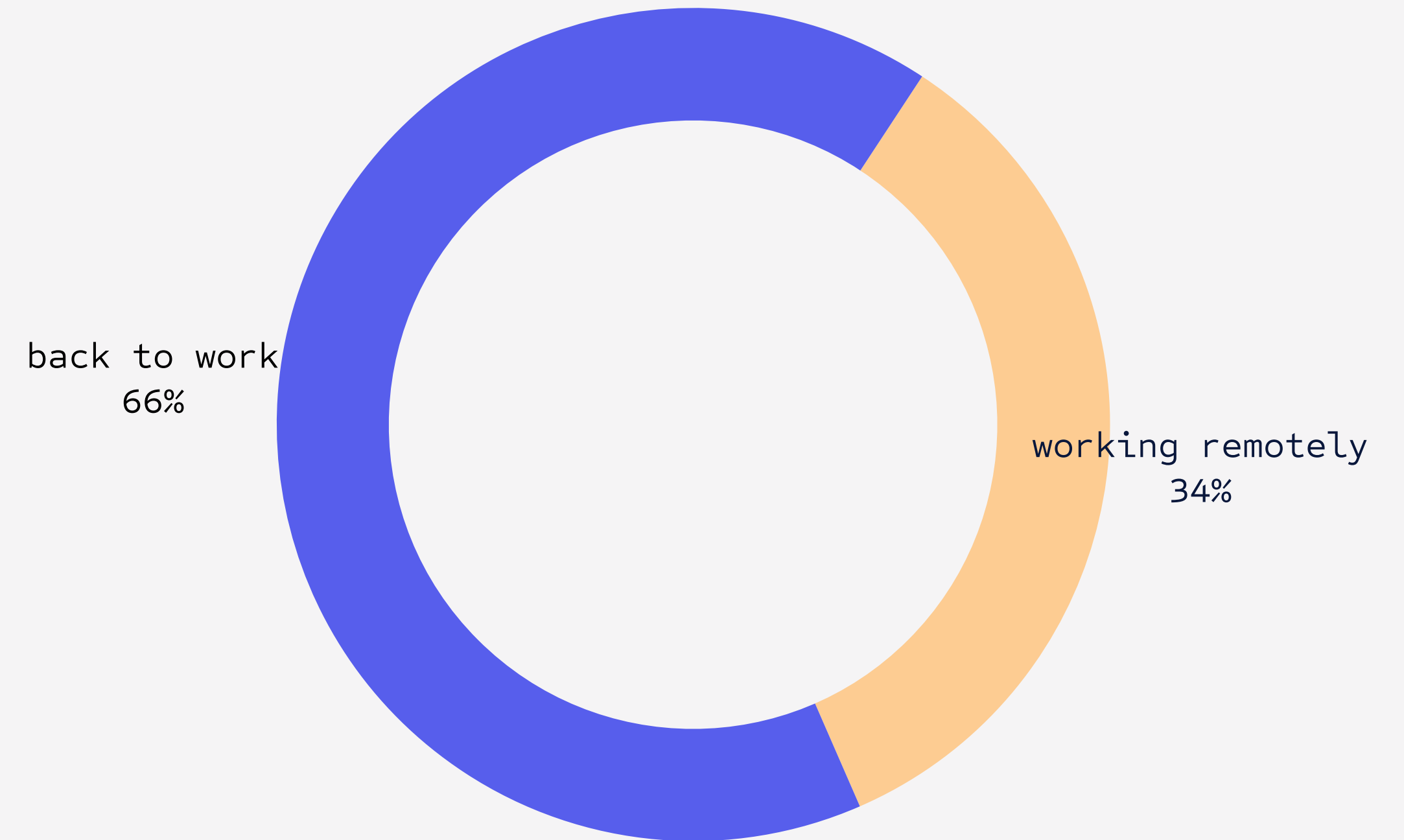
We may see many companies implementing hybrid or rotational schedules for employees post-pandemic.

Amongst people who are currently employed, many have returned to their **place of work**

According to a survey of consumers in Foursquare's always-on panel in April 2021

66%

of survey respondents say they've returned to their **place of work**

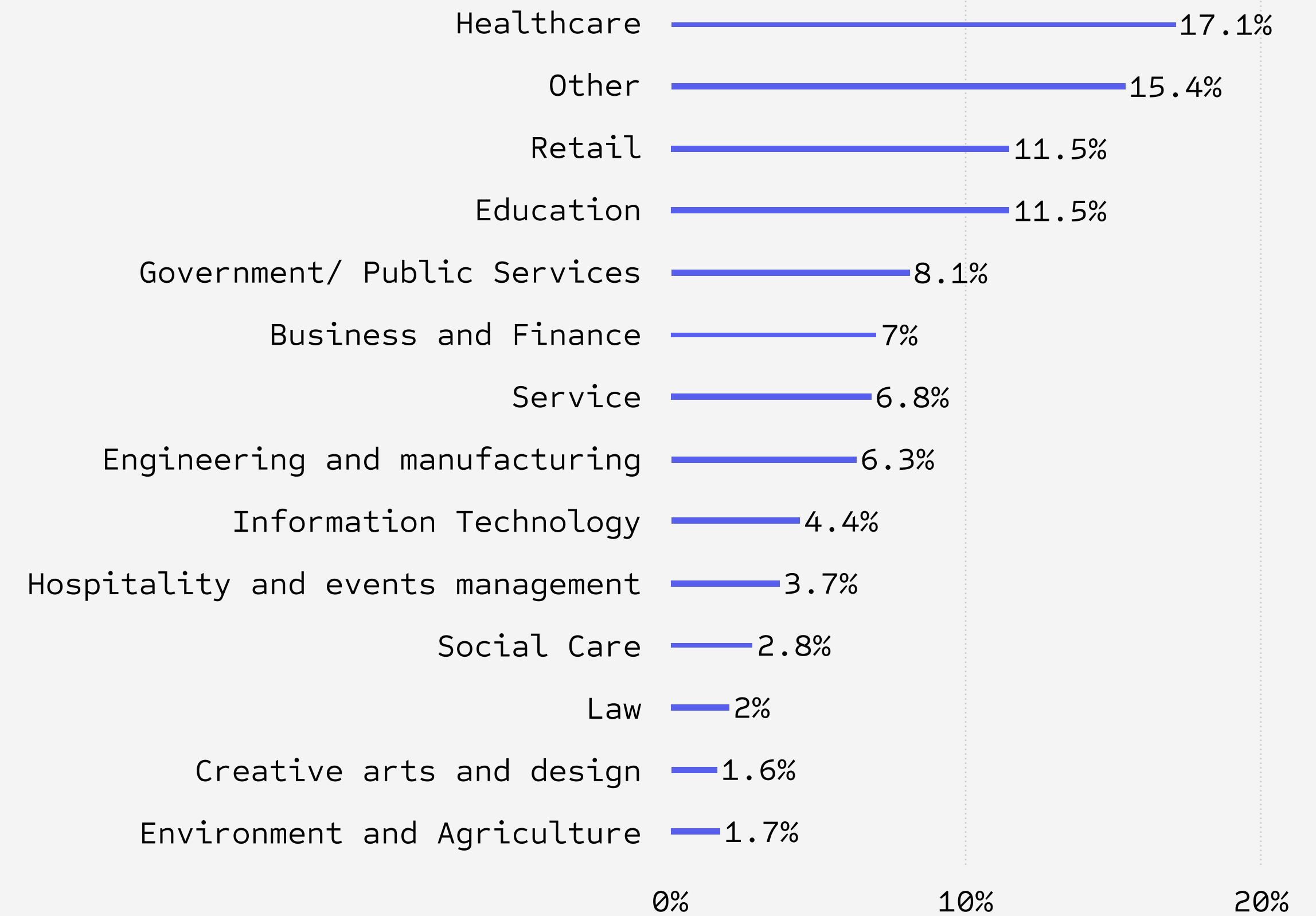


In fact, many working professionals may not have the option to work remotely based on their industry

According to a survey of consumers in Foursquare's always-on panel in April 2021

17%

of survey respondents are currently working in **Healthcare**

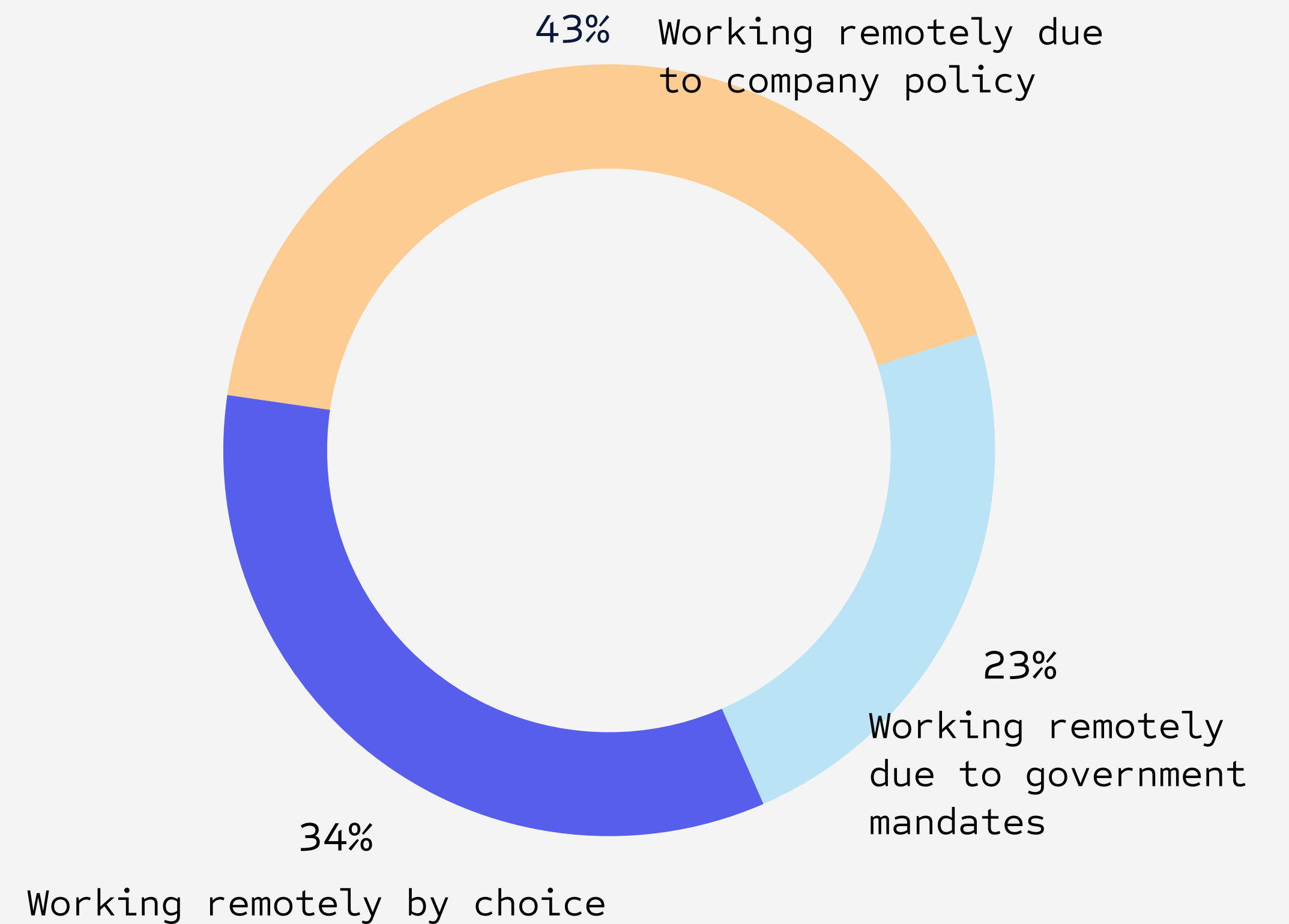


However, many professionals continue to work remotely as a result of the pandemic

According to a survey of consumers in Foursquare's always-on panel in April 2021

66%

of survey respondents say they're still working remotely due to **company policy** and/or **government mandates**



Let's take a closer
look at foot traffic to
offices in the U.S.

Foot traffic to **offices** has remained well below normal levels since the start of the COVID-19 pandemic

Foot traffic to offices has declined slightly across regions in recent months, still down **-23%** nationally as of May 8 2021.

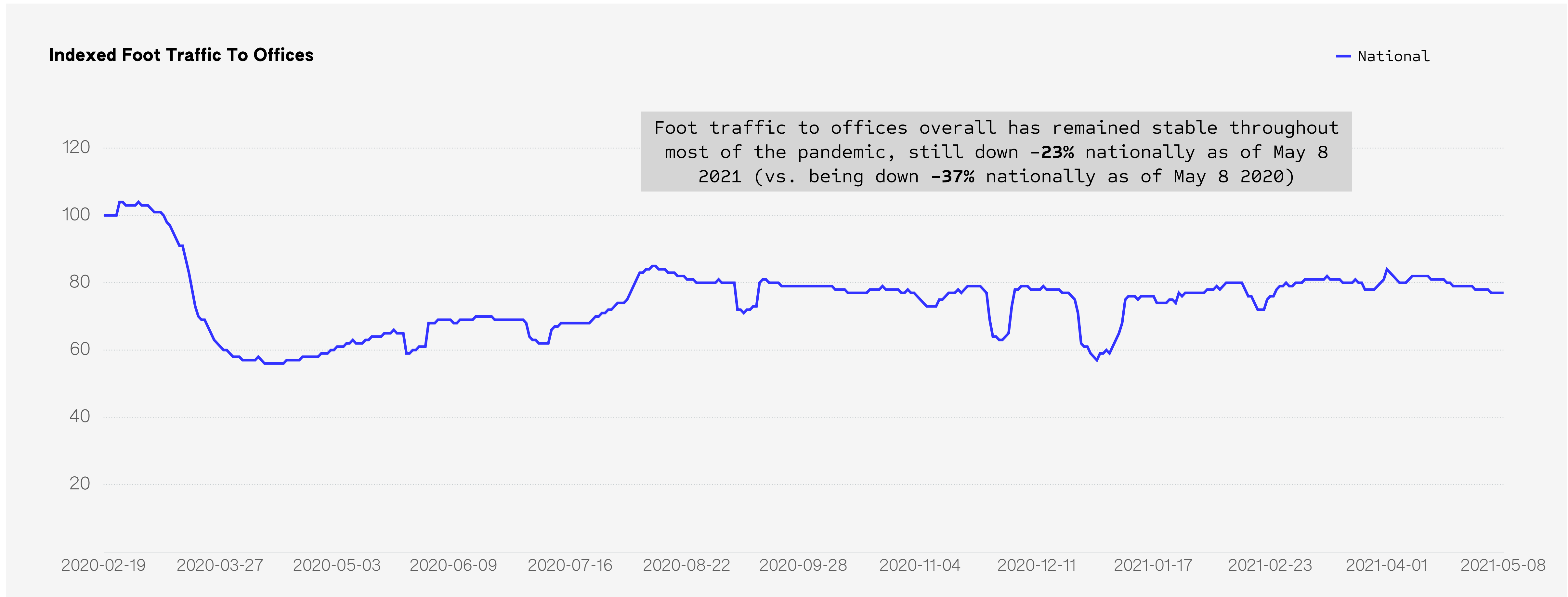


Chart illustrates indexed foot traffic to offices, where visits on February 19, 2020 is 100. We've used rolling 7 day averages to account for fluctuations by day of the week.

Foot traffic to offices remains down most in the **West** compared to other regions

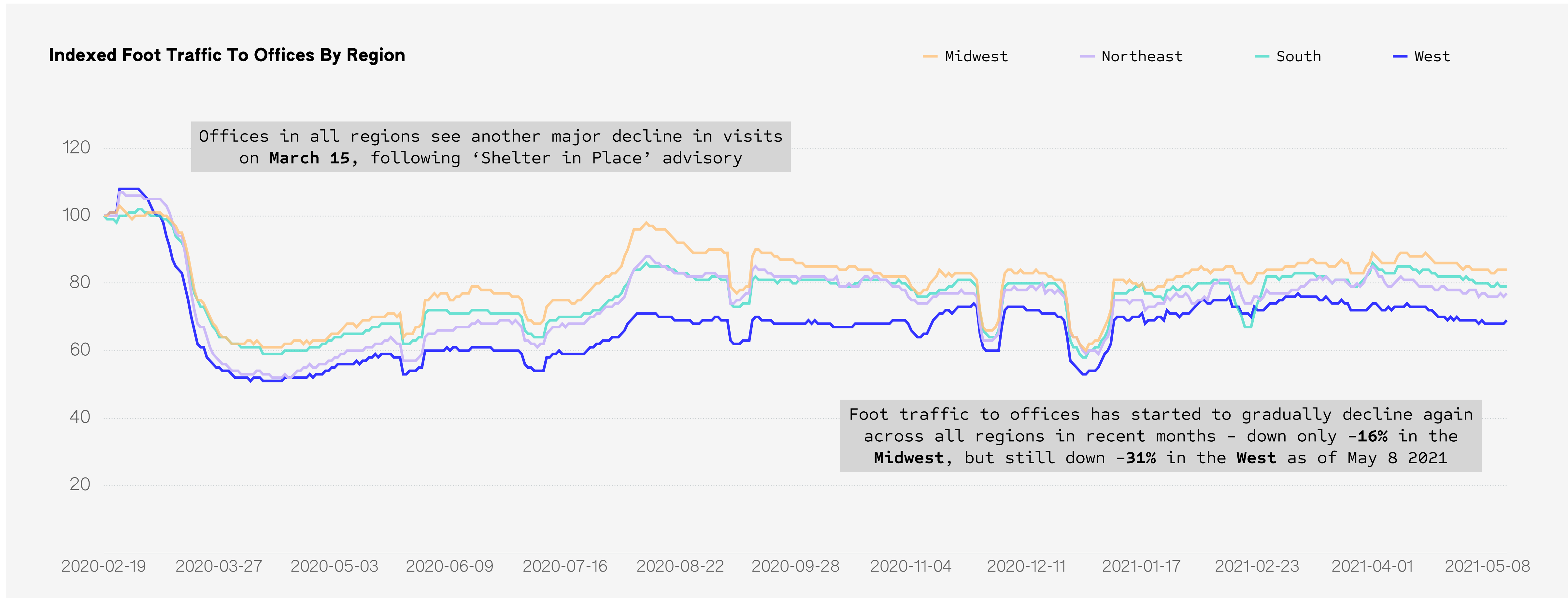


Chart illustrates indexed foot traffic to offices by region, where visits on February 19, 2020 is 100. We've used rolling 7 day averages to account for fluctuations by day of the week.

Foot traffic to offices is recovering most in **Atlanta**, but remains down most in **San Francisco**

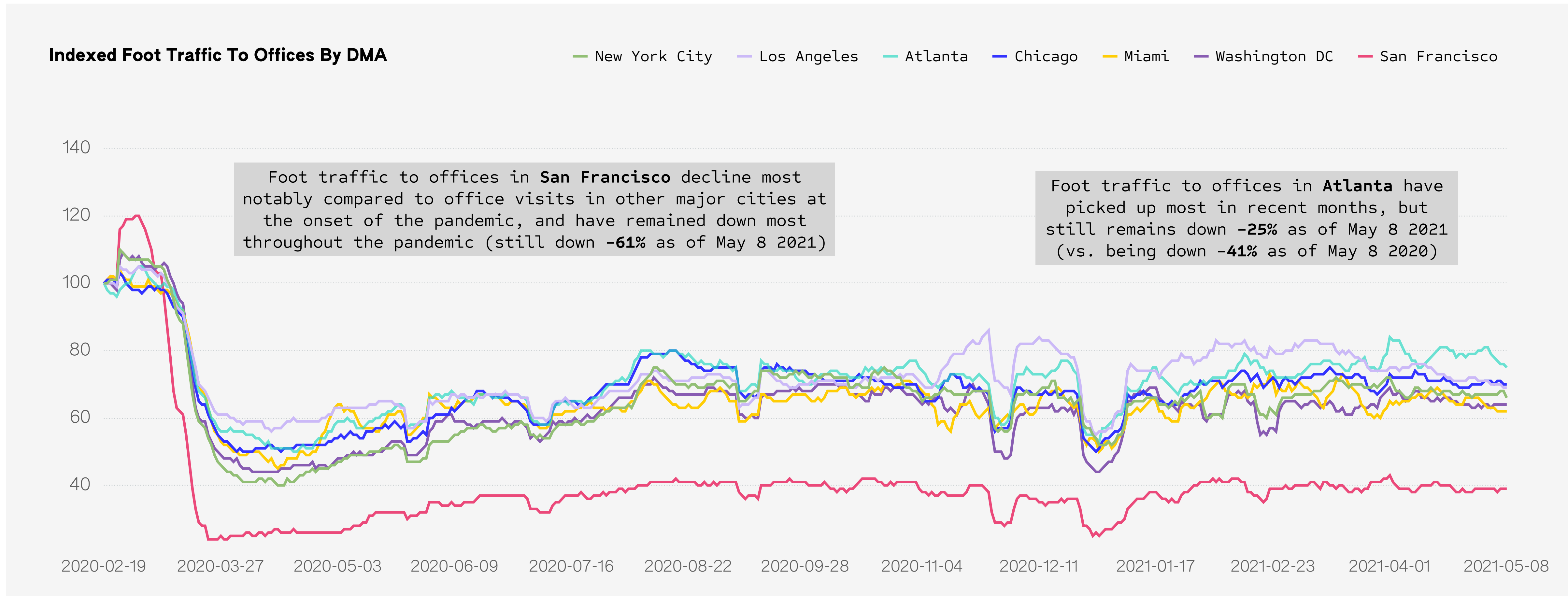


Chart illustrates indexed foot traffic to offices by DMA, where visits on February 19, 2020 is 100. We've used rolling 7 day averages to account for fluctuations by day of the week.

Employers in **San Francisco** have seen the biggest impact of foot traffic to offices compared to other major cities

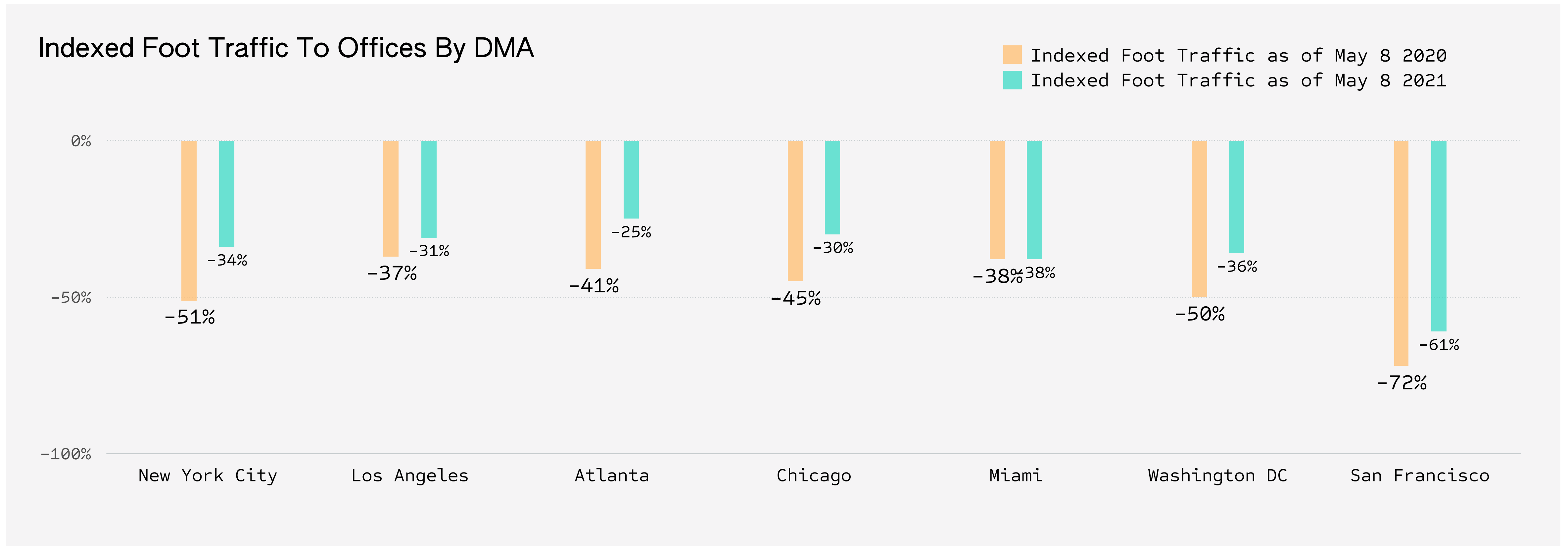


Chart illustrates indexed foot traffic to offices by DMA, where visits on February 19, 2020 is 100. We've used rolling 7 day averages to account for fluctuations by day of the week.

Path to offices in post-pandemic

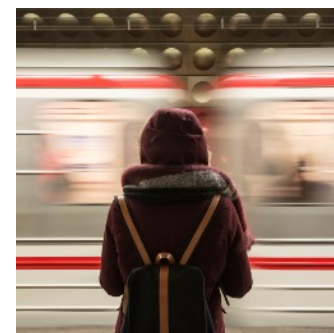
Opportunity: Target office professionals in the places they go before and after visiting their place of work, tailoring strategies to specific audiences in a post-pandemic world.



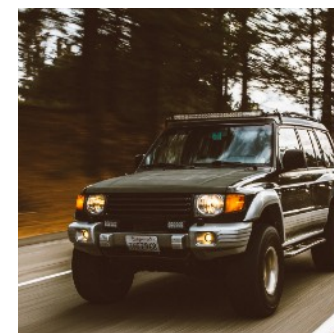
Fitness Enthusiasts
(returned to the gym / studio)



Parents (with young children at home)



City Dwellers
(commuting via public transit)



Suburban Dwellers
(driving to work)

CATEGORIES

Places Visited Before

- Gas Stations
- Light Rail Stations
- Nursery Schools
- Coffee Shops
- Cycle Studios
- Trains
- Climbing Gyms



OFFICES

Places Visited After

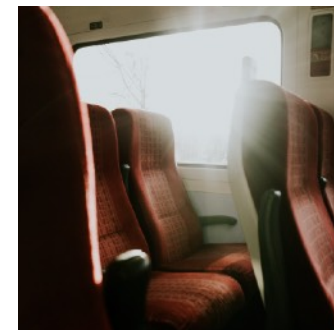
- Toll Booths
- Train Stations
- Daycares
- Gyms & Fitness Centers
- Pilates Studios
- Dry Cleaners
- Private Schools

Path to offices in post-pandemic

Opportunity: Target office professionals in the places they go before and after visiting their place of work, tailoring strategies to specific audiences in a post-pandemic world.



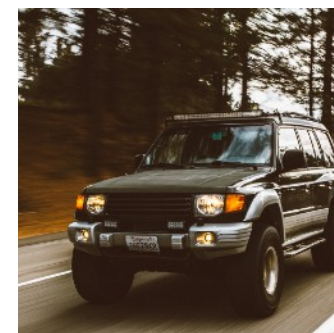
Fitness Enthusiasts
(returned to the gym / studio)



Business Travelers



City Dwellers
(commuting via public transit)



Suburban Dwellers
(driving to work)

CHAINS

Places Visited Before

- Equinox
- Amtrak
- QuikTrip
- Westin Hotels & Resorts
- Speedway
- WaWa
- Dunkin'



OFFICES

Places Visited After

- U.S. Bank
- Crunch Gym
- 24 Hour Fitness
- Publix
- Marriott Hotels
- Enterprise Rent-A-Car
- 7-Eleven

Let's take a closer
look at foot traffic
trends in **NYC**.

Visits to places in **NYC's Financial District** remain well below normal levels as foot traffic to places across other parts of the city are returning to pre-pandemic levels

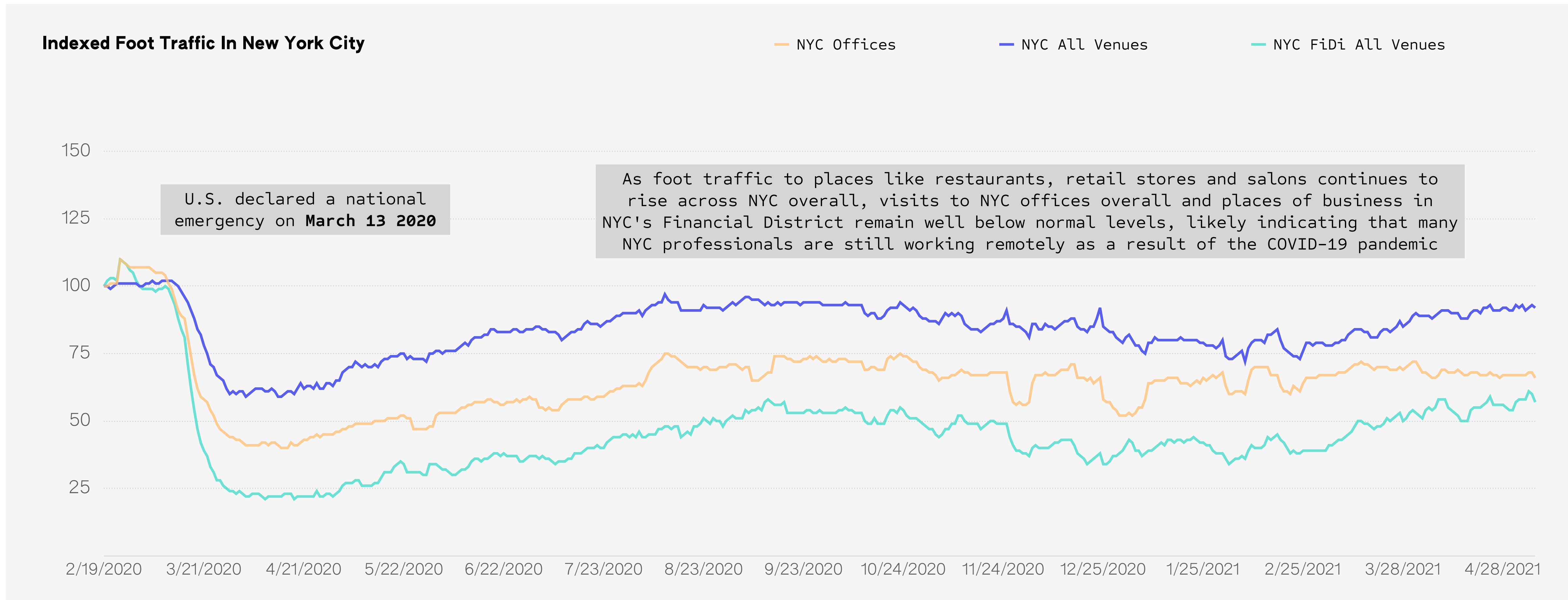


Chart illustrates indexed foot traffic to venues in NYC, where visits on February 19, 2020 is 100. We've used rolling 7 day averages to account for fluctuations by day of the week.

Foot traffic to offices in **Midtown Manhattan** remains down even more than visits to offices in NYC overall

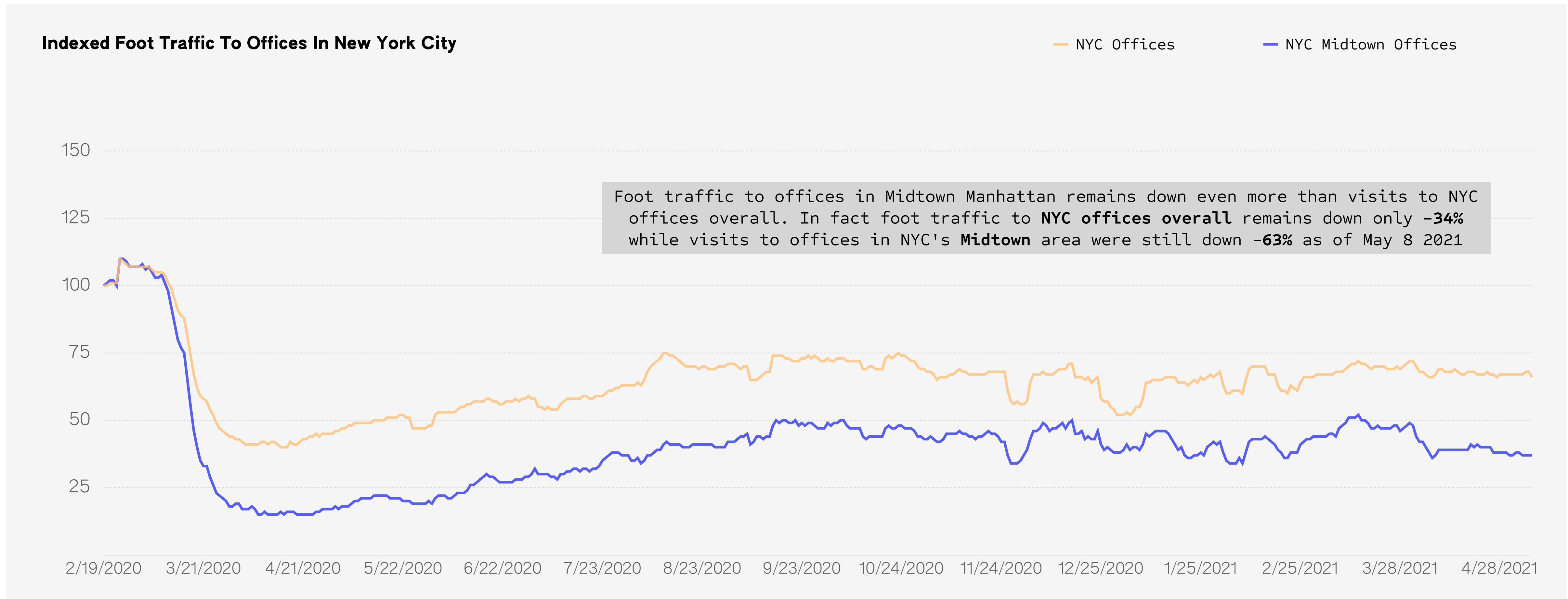


Chart illustrates indexed foot traffic to offices in NYC, where visits on February 19, 2020 is 100. We've used rolling 7 day averages to account for fluctuations by day of the week.

As foot traffic to many places of business continues to rise, visits to **offices** in NYC remains stable & well below pre-pandemic levels as of May 2021

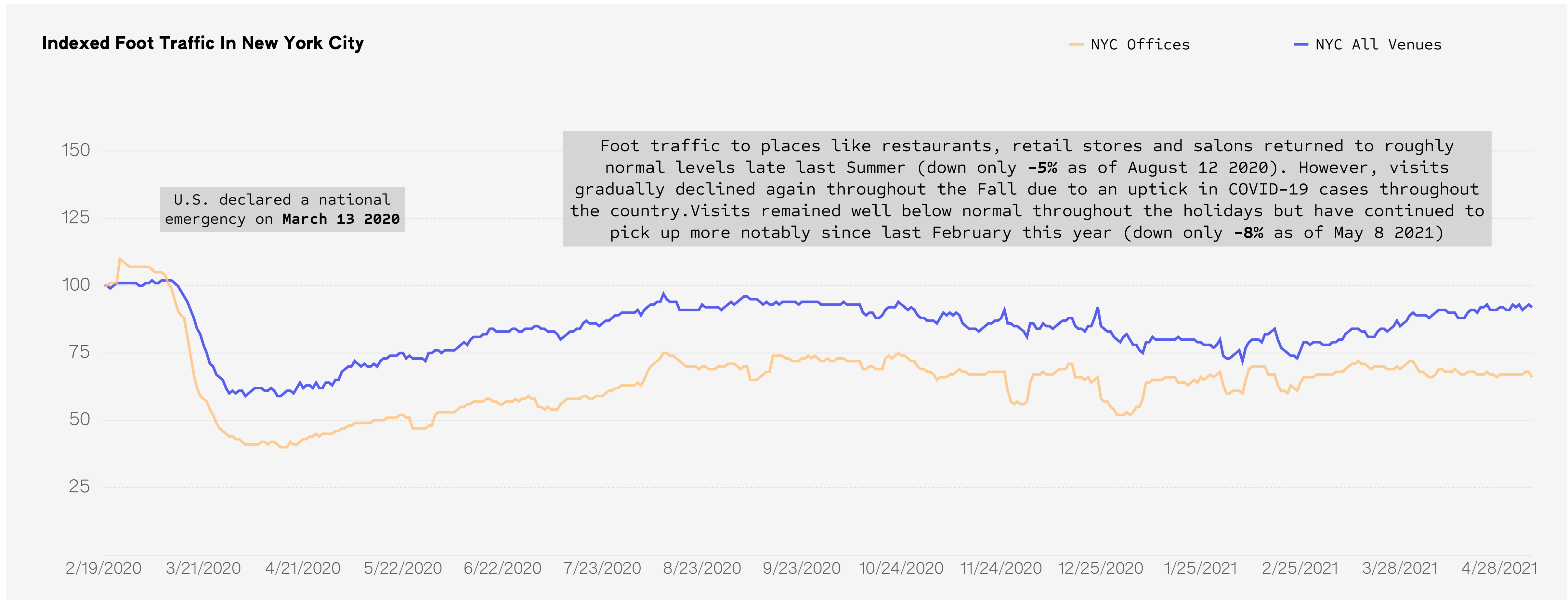


Chart illustrates indexed foot traffic to venues in NYC, where visits on February 19, 2020 is 100. We've used rolling 7 day averages to account for fluctuations by day of the week.

Overall, foot traffic to many places in New York is approaching pre-pandemic levels, though New Yorkers are still avoiding **Midtown** & the **Financial District**

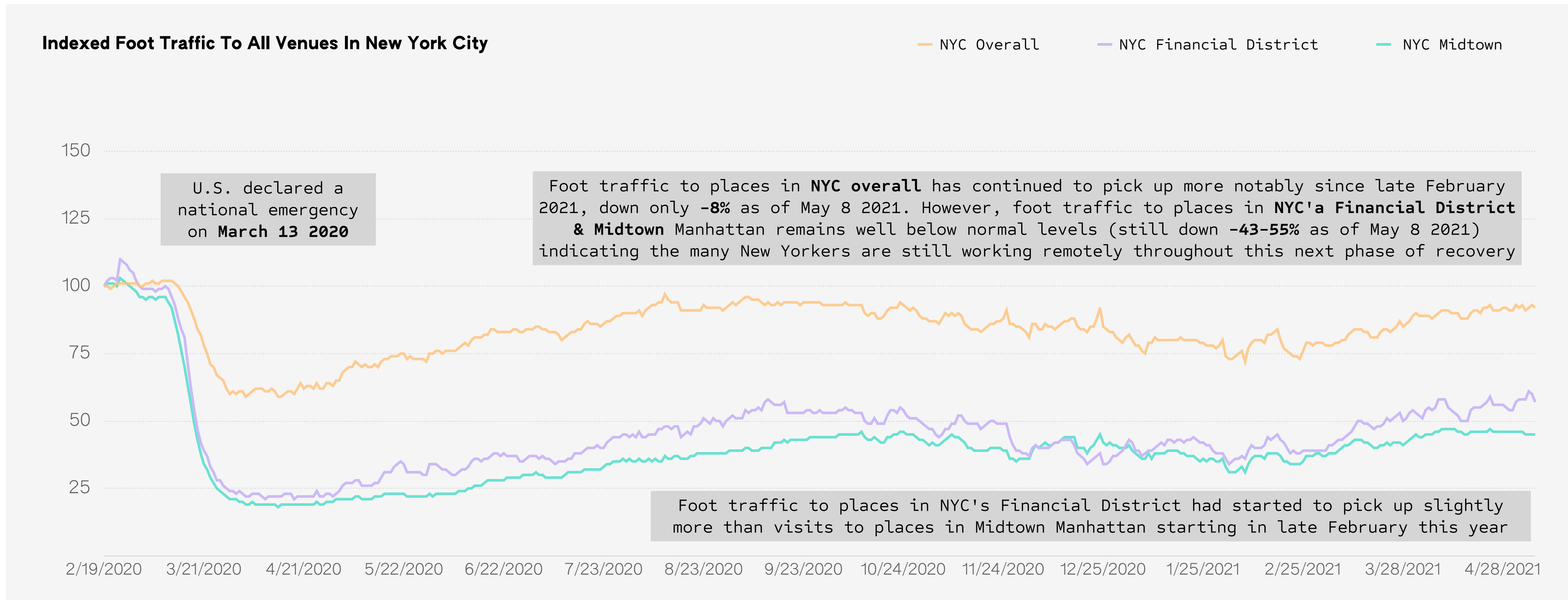


Chart illustrates indexed foot traffic to all venues in NYC, where visits on February 19, 2020 is 100. We've used rolling 7 day averages to account for fluctuations by day of the week.

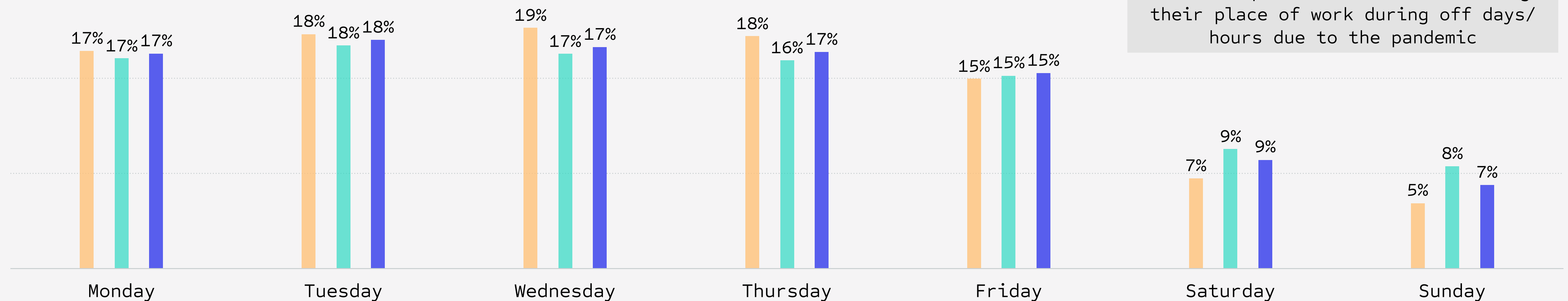
Many NYC office professionals may be more likely to visit their place of work for only a few days per week

Share of Visits By Hour Of Day

■ April-May 2019
 ■ April-May 2020
 ■ April-May 2021

NYC offices are still seeing a slightly smaller share of total weekly traffic on **Friday** (~15%) compared to earlier week days (~17-18%), perhaps indicating that some working professionals are still visiting their NYC offices a few days per week, but may be working remotely on Friday

NYC offices have seen a slightly higher percentage of total weekly traffic during the weekend (~16%) in recent months compared to the same months in 2019 (~12%), perhaps indicating the some NYC professionals are visiting their place of work during off days/ hours due to the pandemic



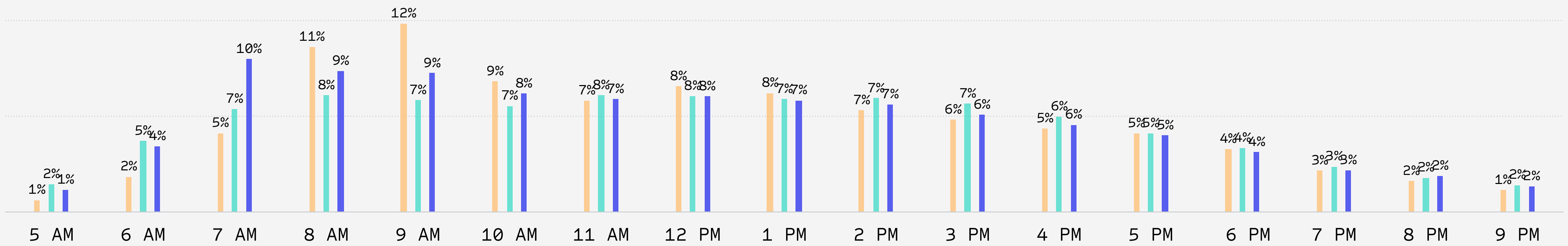
NYC professionals may be traveling to work earlier than usual to avoid typically crowded commuting hours

Share of Visits By Hour Of Day

■ April-May 2019
 ■ April-May 2020
 ■ April-May 2021

NYC offices have seen a slightly higher share of daily visits around 7-8AM in recent months (~10%) compared to pre-pandemic share of visits during this hour (~5%), perhaps indicating that NYC office professionals are traveling to work earlier than usual to avoid their typically crowded pre-pandemic commute

NYC offices saw roughly ~23% of total daily visits between 8-10AM in April-May 2019 (pre-pandemic)



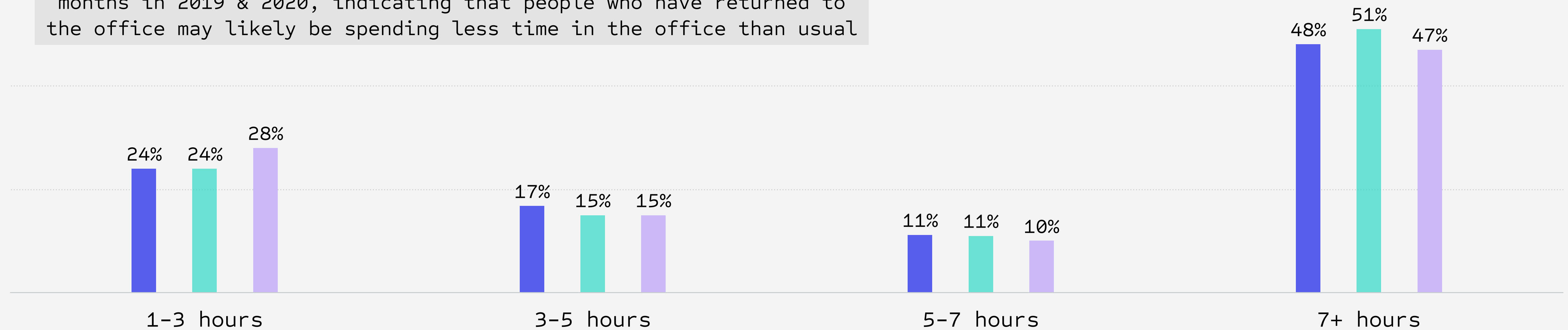
NYC professionals are spending slightly less time in the office than normal as a result of the COVID-19 pandemic

Median Dwell Time

■ 2019 ■ 2020 ■ 2021

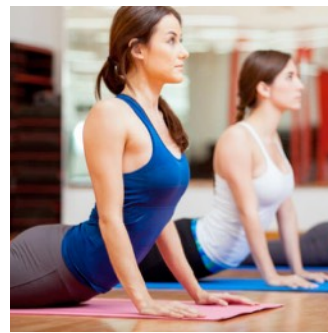
A slightly higher percentage of NYC professionals were spending **1-3 hours** in their place of work in recent months compared to the same months in 2019 & 2020, indicating that people who have returned to the office may likely be spending less time in the office than usual

Roughly half of recent NYC office visits (~47%) lasted over 7+ hours. However, fewer NYC professionals were spending **7+ hours** in their place of work in recent months compared to the same months in 2020

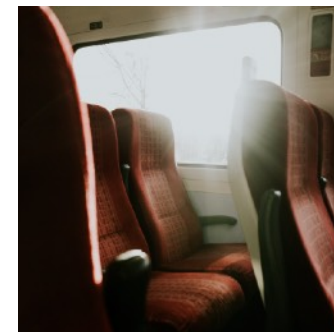


Path to offices in NYC post-pandemic

Opportunity: Target NYC office professionals in the places they go before and after visiting their place of work, tailoring strategies to specific audiences in a post-pandemic world.



Fitness Enthusiasts
(returned to the gym / studio)



Business Travelers



City Dwellers
(commuting via public transit)



Parents
(with young kids at home)

CATEGORIES

Places Visited Before

- Train Stations
- Light Rail Stations
- Yoga Studios
- Coffee Shops
- Boxing Gyms
- Bagel Shops
- Private Schools



NEW YORK CITY OFFICES

Places Visited After

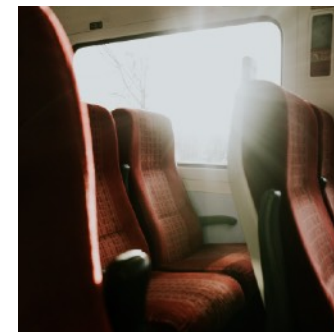
- Hotels
- Travel & Transport
- Gyms
- Cycle Studios
- Bars
- Steakhouses
- Trains

Path to offices in NYC post-pandemic

Opportunity: Target NYC office professionals in the places they go before and after visiting their place of work, tailoring strategies to specific audiences in a post-pandemic world.



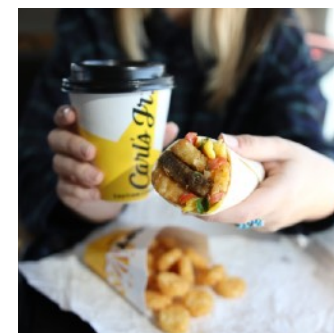
Fitness Enthusiasts
(returned to the gym / studio)



Business Travelers



City Dwellers
(commuting via public transit)



On-the-go, Casual Diners & Coffee Drinkers

CHAINS



Places Visited Before

- Starbucks
- SoulCycle
- Equinox
- Joe & the Juice
- Hilton Hotels
- Blue Bottle Coffee
- Sheraton

NEW YORK CITY OFFICES

Places Visited After

- Mta Transit
- Think Coffee
- Duane Reade
- Citi Bike
- Westin Hotels & Resorts
- Shake Shack
- Fairway Market

Let's take a
closer look at
foot traffic trends
in **Los Angeles**.

Foot traffic to all places in **Los Angeles** remains well below normal levels as of May 2021

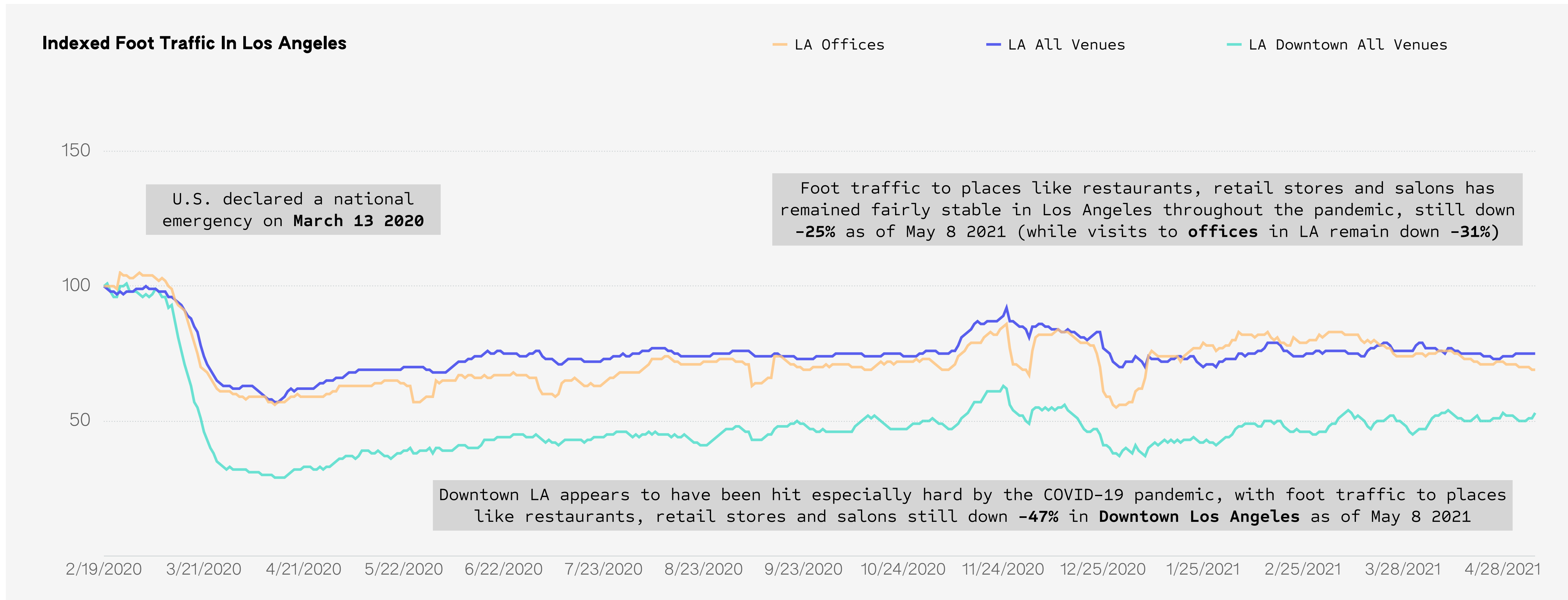


Chart illustrates indexed foot traffic to venues in LA, where visits on February 19, 2020 is 100. We've used rolling 7 day averages to account for fluctuations by day of the week.

Foot traffic to offices and other places of business in **Los Angeles** remains stable & well below pre-pandemic levels as of May 2021



Chart illustrates indexed foot traffic to venues in LA, where visits on February 19, 2020 is 100. We've used rolling 7 day averages to account for fluctuations by day of the week.

Foot traffic to places in **downtown Los Angeles** remains down even more than traffic to places in Los Angeles overall

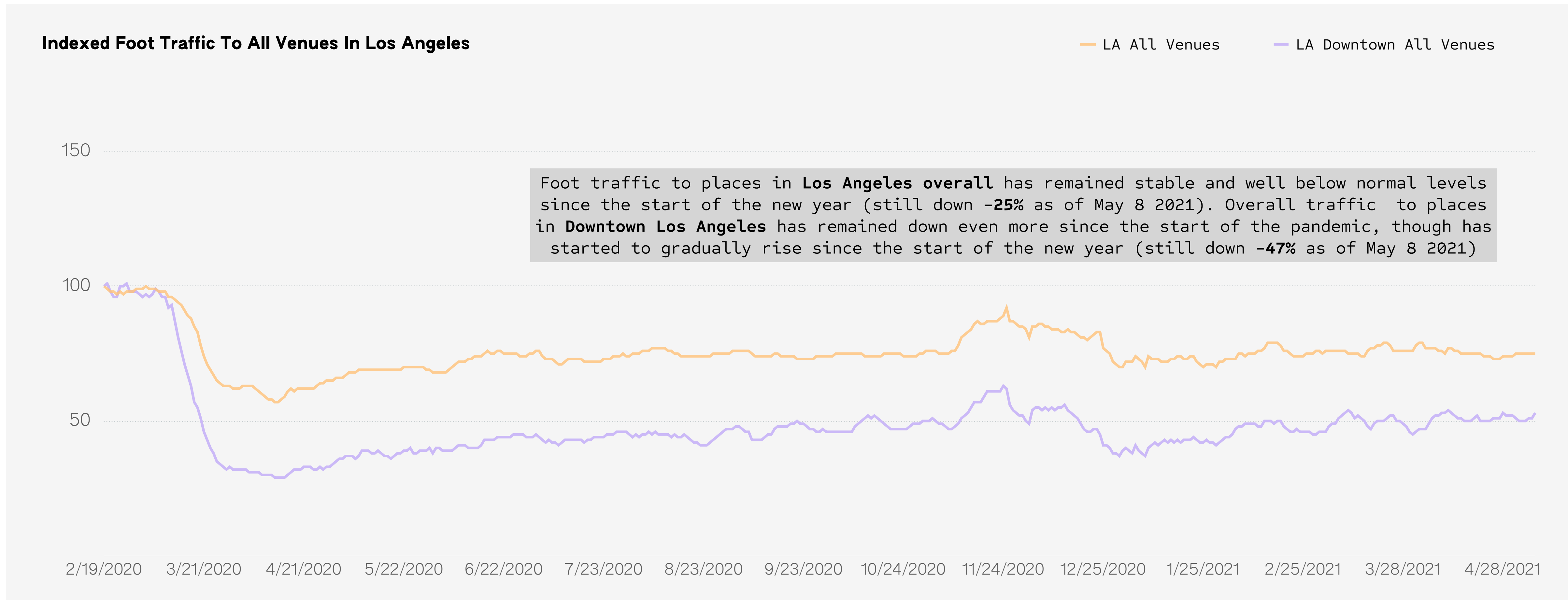


Chart illustrates indexed foot traffic to all venues in LA, where visits on February 19, 2020 is 100. We've used rolling 7 day averages to account for fluctuations by day of the week.

Let's take a closer
look at foot traffic
trends in **Atlanta.**

Foot traffic to all places in **Atlanta** remains well below normal levels as of May 2021

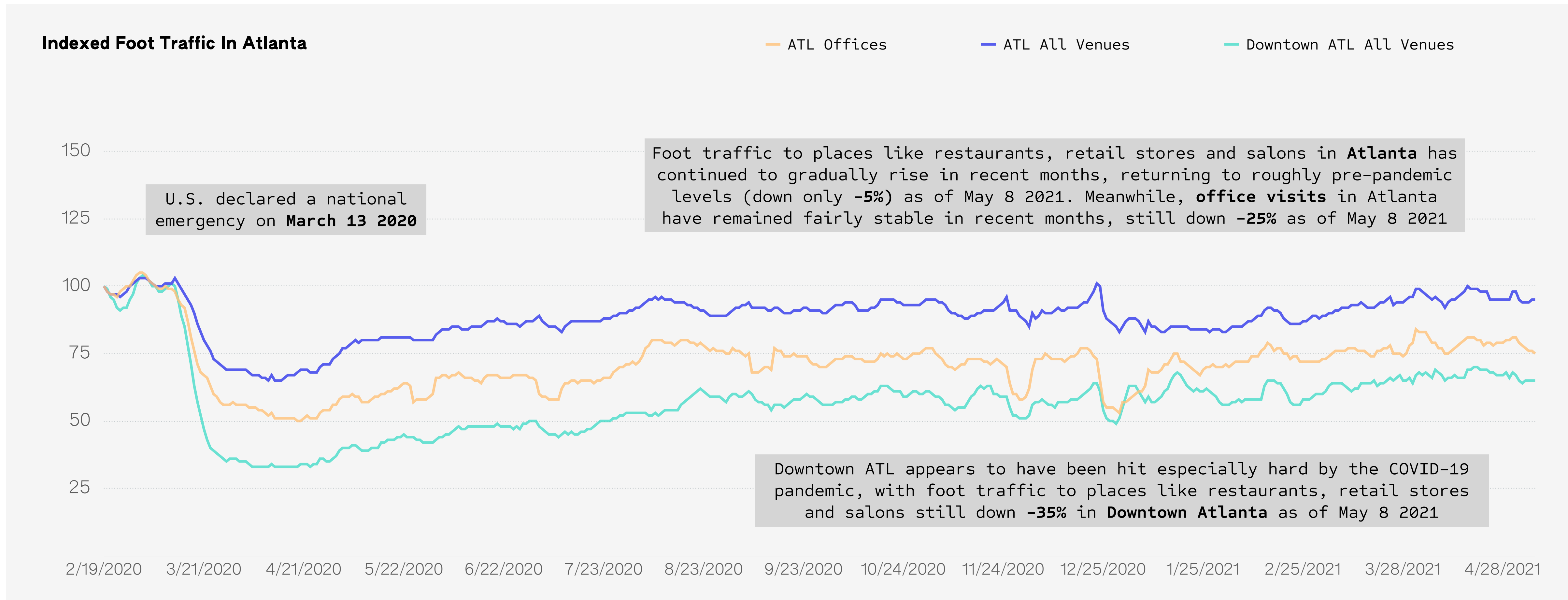


Chart illustrates indexed foot traffic to venues in Atlanta, where visits on February 19, 2020 is 100. We've used rolling 7 day averages to account for fluctuations by day of the week.

As foot traffic to many places of business in Atlanta returns to normal, visits to **offices** remain stable & well below pre-pandemic levels as of May 2021

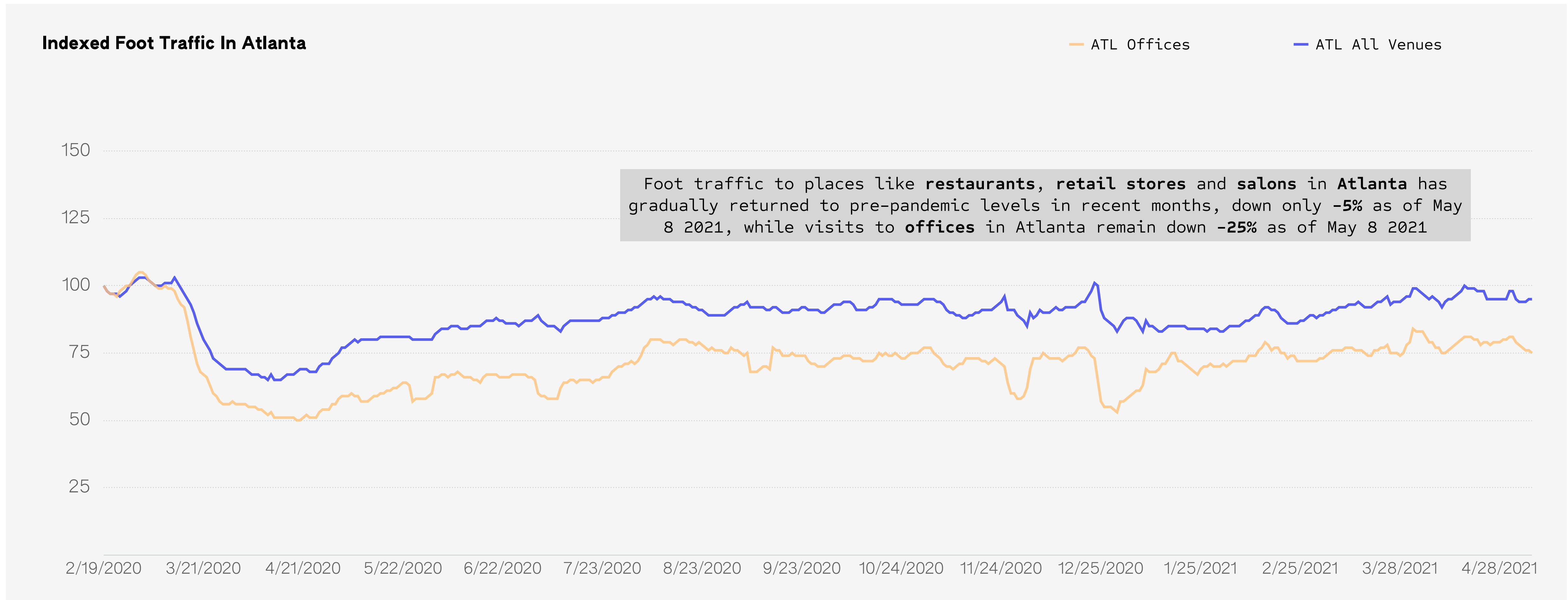


Chart illustrates indexed foot traffic to venues in Atlanta, where visits on February 19, 2020 is 100. We've used rolling 7 day averages to account for fluctuations by day of the week.

Foot traffic to places in **downtown Atlanta** has been slower to recover since the pandemic began

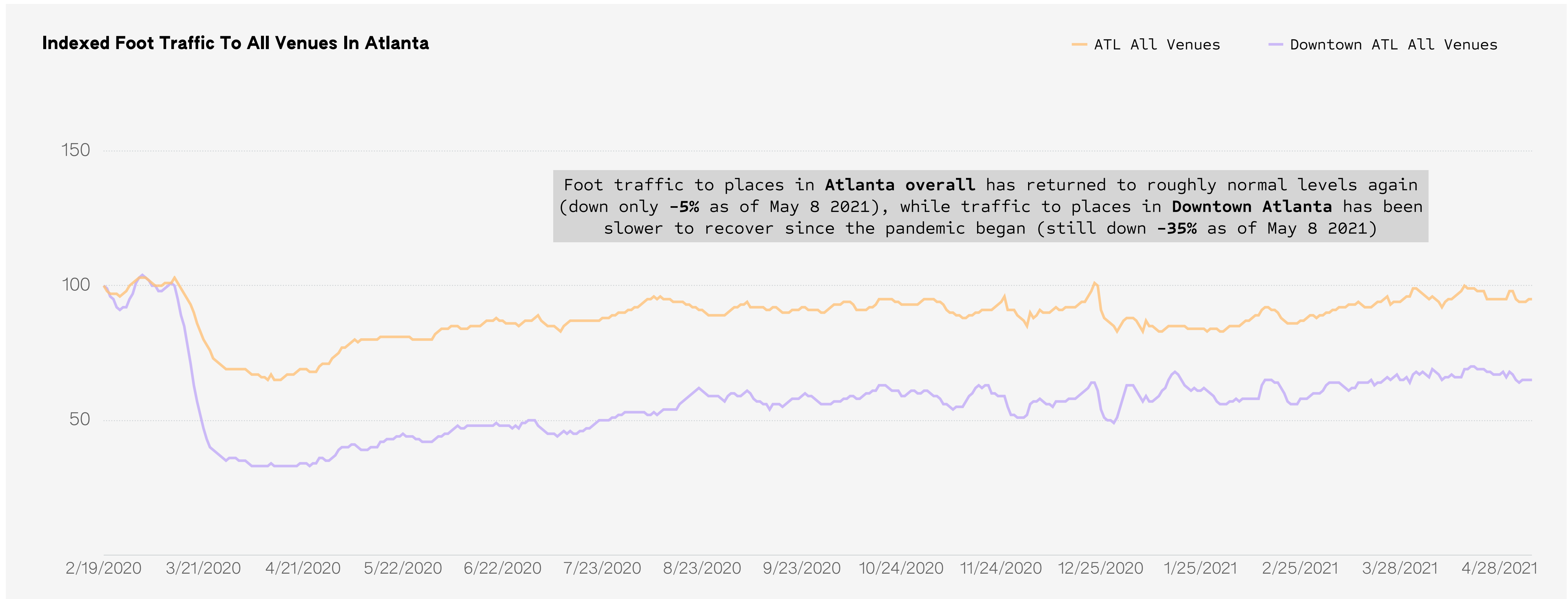


Chart illustrates indexed foot traffic to all venues in Atlanta, where visits on February 19, 2020 is 100. We've used rolling 7 day averages to account for fluctuations by day of the week.

Let's take a closer
look at foot traffic
trends in **Chicago**.

Foot traffic to most places in **Chicago** is returning to normal levels while office visits remain down

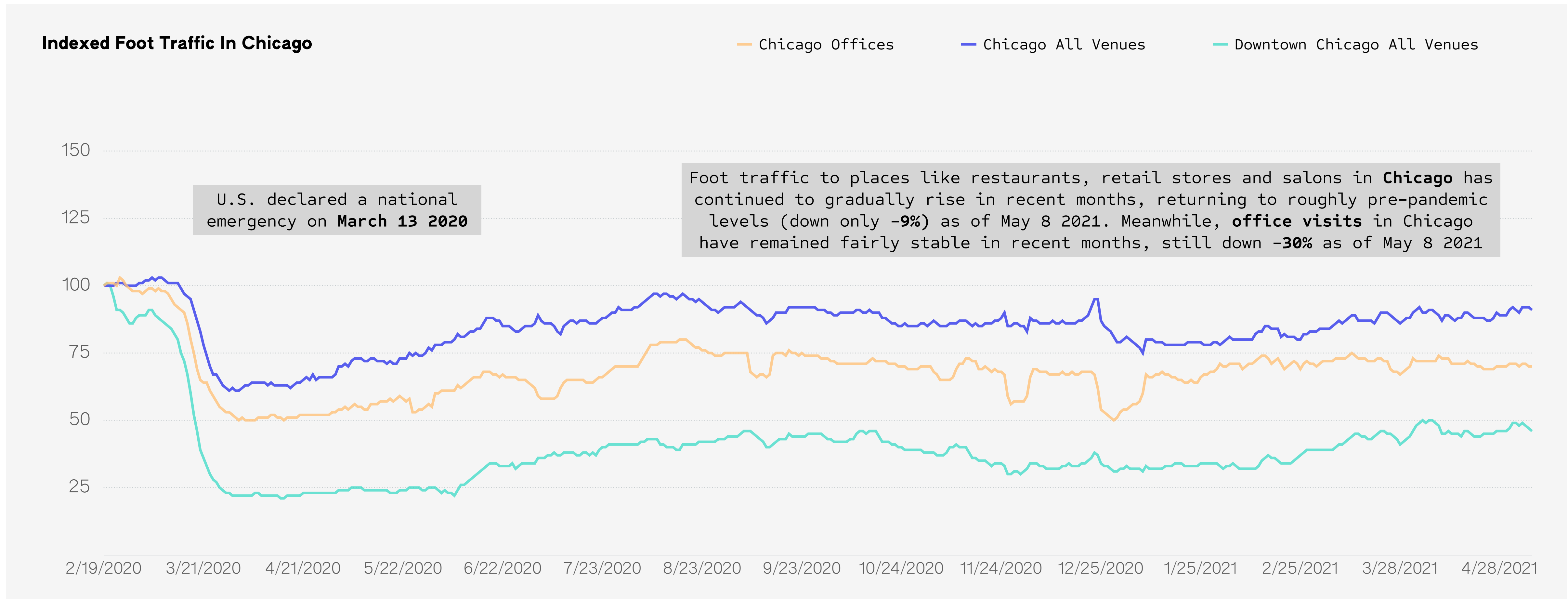


Chart illustrates indexed foot traffic to venues in Chicago, where visits on February 19, 2020 is 100. We've used rolling 7 day averages to account for fluctuations by day of the week.

As foot traffic to many places of business return to normal, visits to **offices** in Chicago remain stable & well below pre-pandemic levels as of May 2021

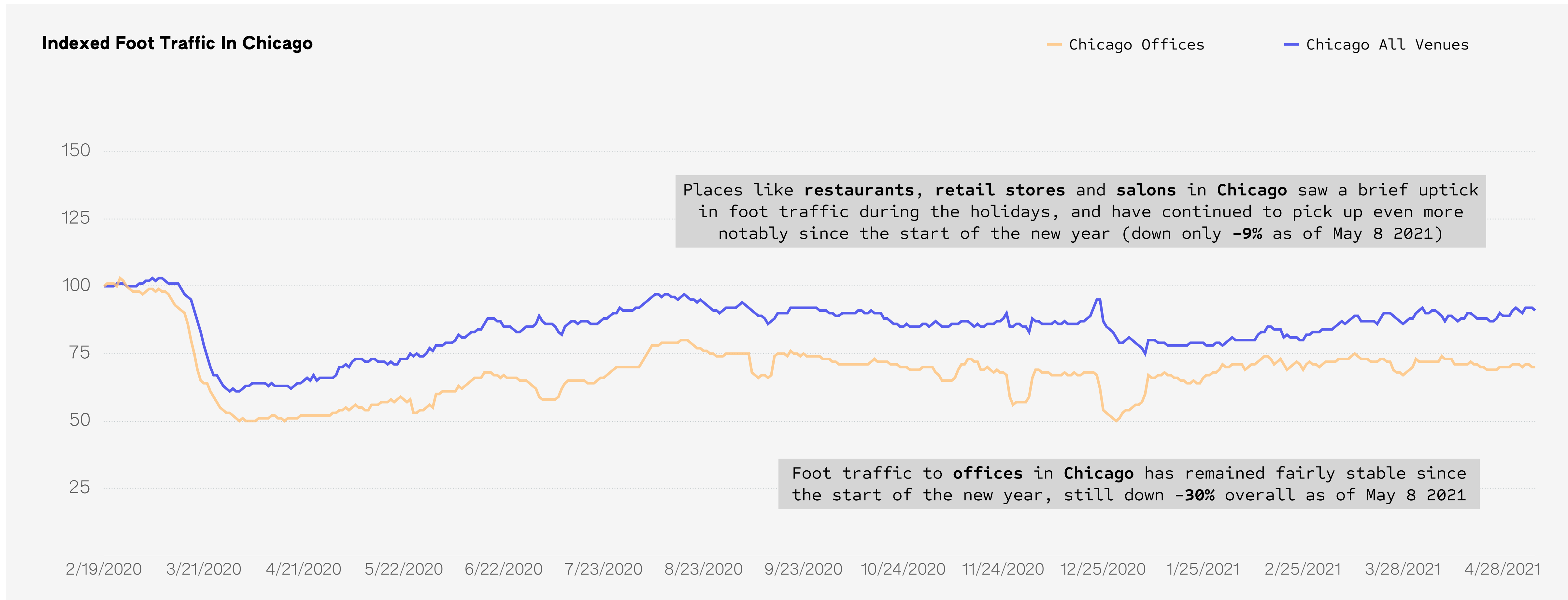


Chart illustrates indexed foot traffic to venues in Chicago, where visits on February 19, 2020 is 100. We've used rolling 7 day averages to account for fluctuations by day of the week.

Foot traffic to places in **downtown Chicago** remains well below pre-pandemic levels

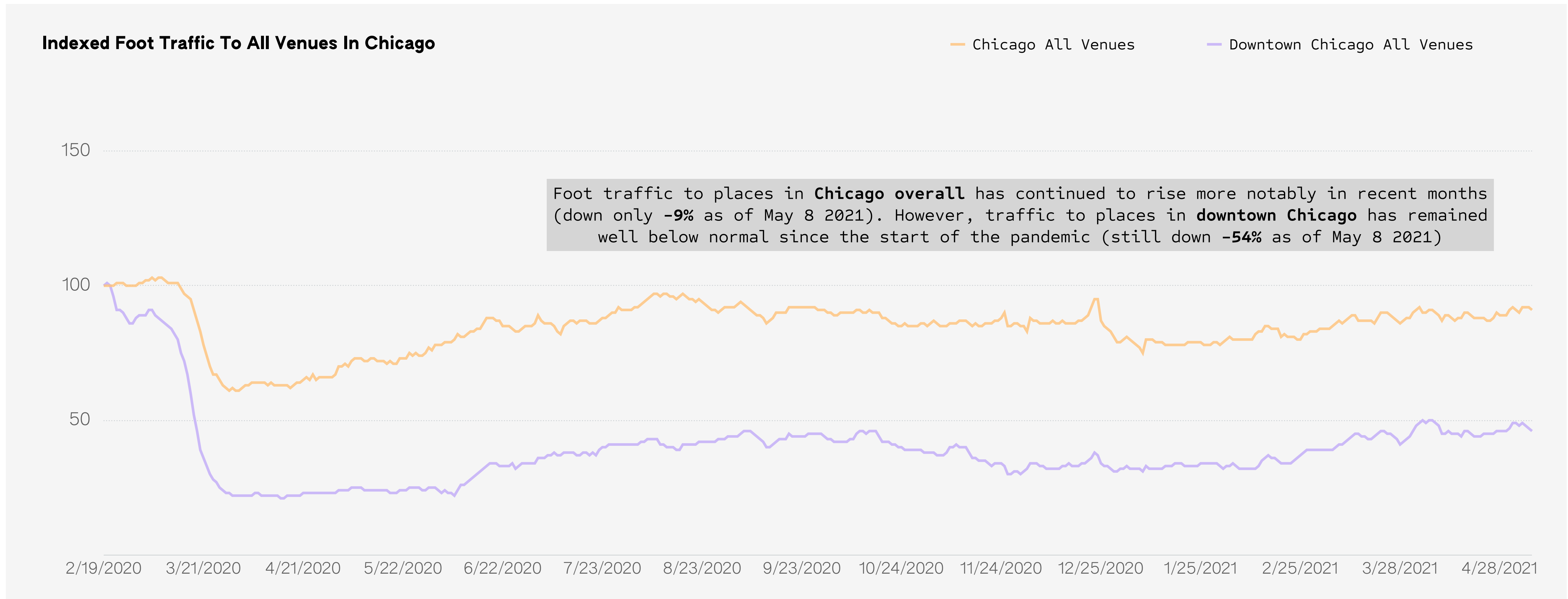


Chart illustrates indexed foot traffic to all venues in Chicago, where visits on February 19, 2020 is 100. We've used rolling 7 day averages to account for fluctuations by day of the week.

Let's take a closer
look at foot traffic
trends in **Miami**.

Foot traffic to most places in **Miami** remains well below normal levels as of May 2021

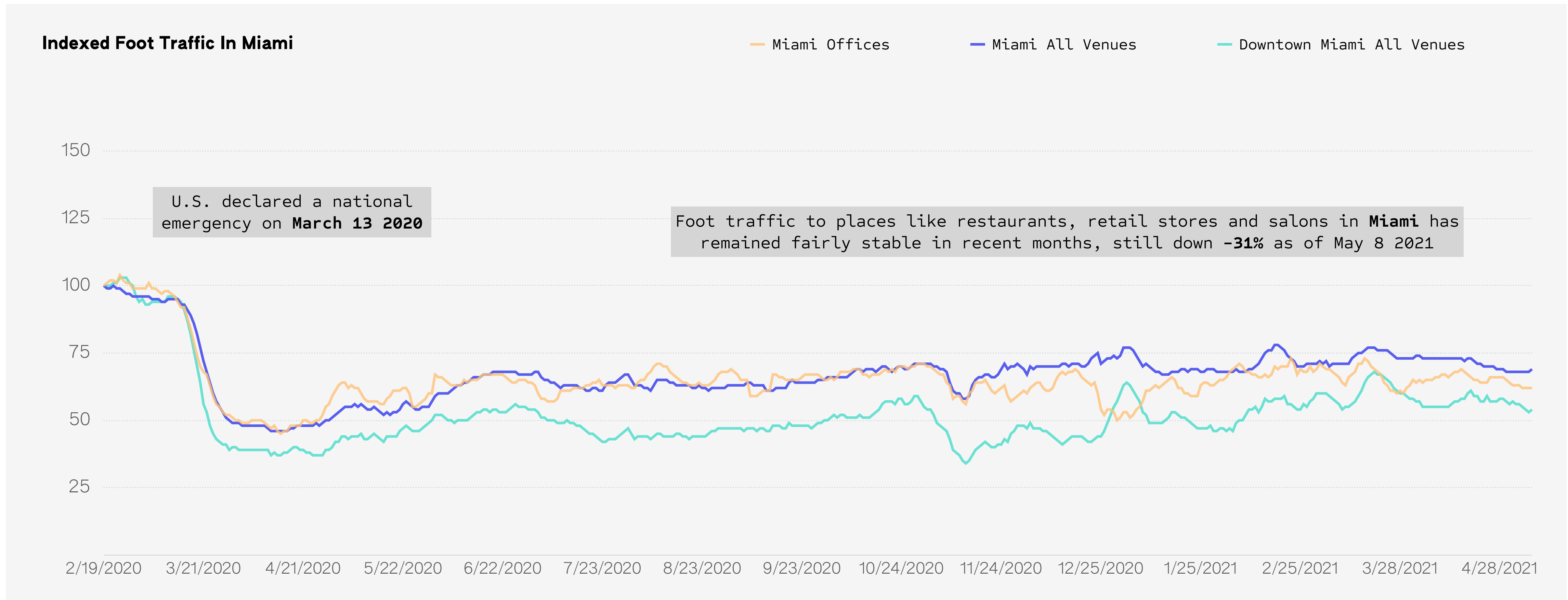


Chart illustrates indexed foot traffic to venues in Miami, where visits on February 19, 2020 is 100. We've used rolling 7 day averages to account for fluctuations by day of the week.

Let's take a closer
look at foot
traffic trends in
Washington D.C.

Foot traffic to offices in **Washington D.C.** remains well below normal levels as of May 2021

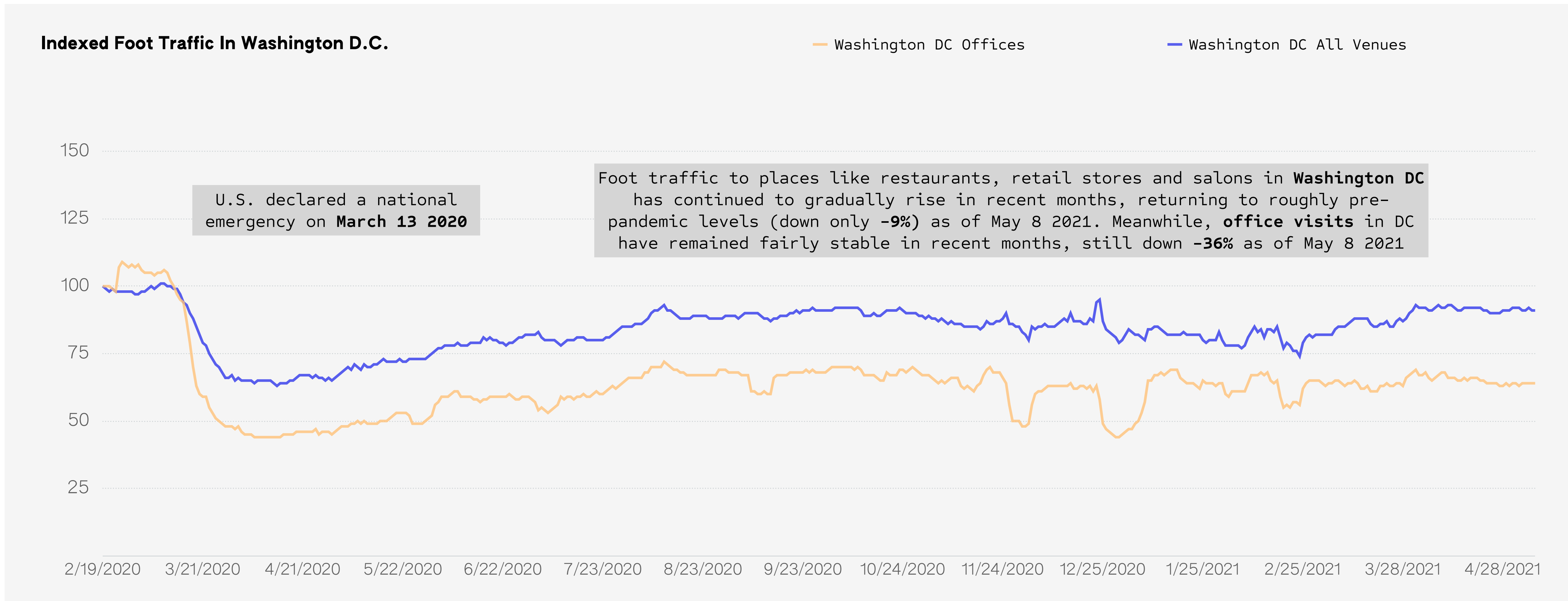


Chart illustrates indexed foot traffic to venues in Washington DC, where visits on February 19, 2020 is 100. We've used rolling 7 day averages to account for fluctuations by day of the week.

Let's take a closer
look at foot traffic
trends in **San
Francisco.**

Foot traffic to offices in **San Francisco** remains well below pre-pandemic levels as of May 2021

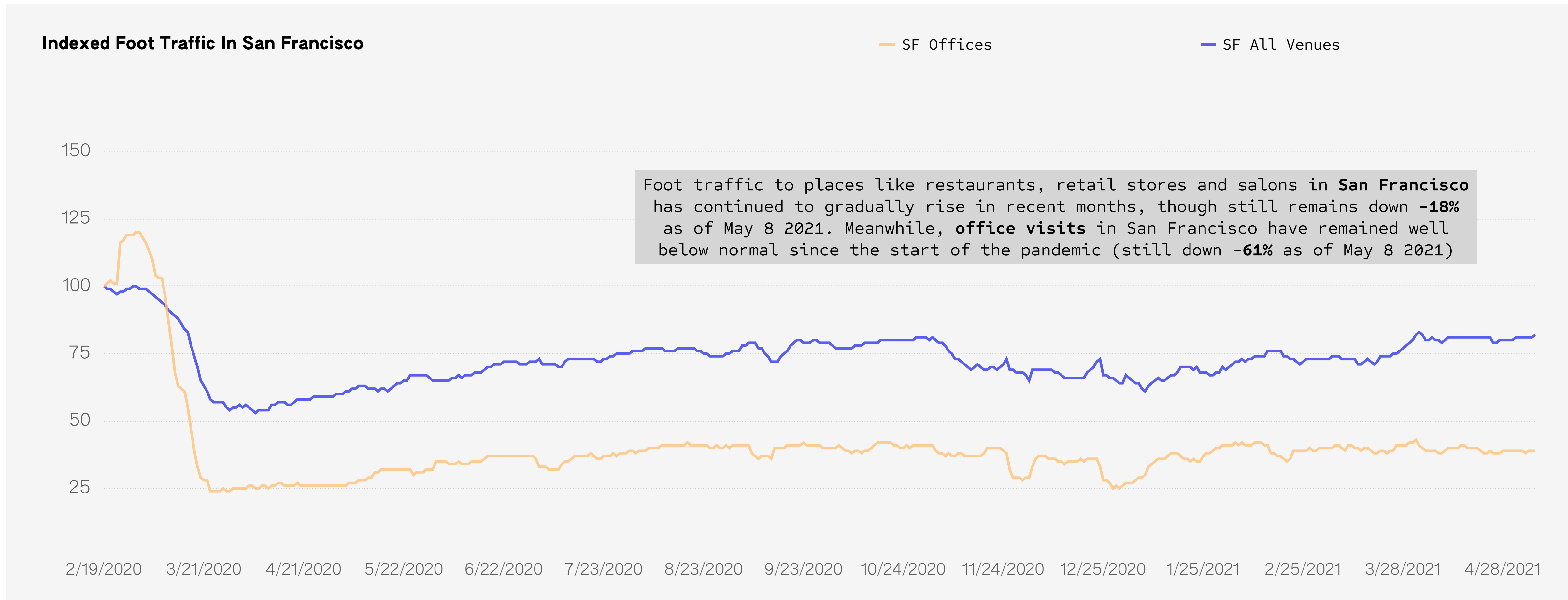


Chart illustrates indexed foot traffic to venues in San Francisco, where visits on February 19, 2020 is 100. We've used rolling 7 day averages to account for fluctuations by day of the week.

Key Learnings & Takeaways

What does this all mean?



Opportunities For Fast Food & Casual Dining Chains

Fast food and casual dining chains should anticipate a slow & steady return to normalcy in professional "hot spots" such as financial districts or central business districts.

OPPORTUNITY:

Build in location-based deals to try to draw in customers to downtown/Financial District (low foot traffic) areas.



Opportunities for Travel & Hospitality Brands

In spending less time at the office, office professionals may be traveling more and taking advantage of the added flexibility that comes with working remotely.

OPPORTUNITY:

Reach people in the places they're more likely to work from while not in the office (hotels, coffee shops) when they're most likely to work remotely (Mondays & Fridays).



Opportunities For Retailers

With more people likely to have WFH flexibility for the foreseeable future, retailers may not need as many locations near big office areas.

OPPORTUNITY:

Consider expanding more in suburban areas or places where professionals are moving to.

Thank You

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