October By the Numbers
Monthly Key Economic Indicators

Average Daily Visitors
Pedestrian Count

Pedestrian counts fell slightly between September and October.

In October 2019, the average daily pedestrian count was **360,168**, a **9.4%** decrease from October 2018. This decline is likely due to the cooler temperatures and increased rainfall this month.

Pedestrian counts reached their peak on Friday, October 11 at **404,440** people.

Source: Springboard
In October, Times Square Class A commercial office occupancy rate fell slightly from September to 93%, while remaining higher than Midtown’s rate of 91%.

Thus far, fourth quarter price per square foot in Times Square has been a bit lower than the third quarter rate, at $63 per square foot. Price per square foot has also declined for the Midtown submarket.

In September, average daily room rates in Times Square fell by 2.9% from 2018 to $291. Average daily rates in the Midtown and Manhattan submarkets declined by 1.2% and 1.7% respectively.

Occupancy rates in all markets were consistent with 2018. However, Times Square’s occupancy rate of 92.5% continues to exceed those of the Midtown and Manhattan submarkets, with occupancy rates of 90.7% and 90.2% respectively.
In October, Broadway ticket sales remained stable at an average of $33.5 million per week. This month, average weekly attendance exceeded October 2018 by 5.3%.

In total, 34 Broadway shows played this month. The Sound Inside opened this month, and Tina- the Tina Turner Musical began previews before its official opening on November 7.

Adam Rapp's The Sound Inside starring Will Hochman and Mary-Louise Parker opened on October 17 at Studio 54.
This month, we celebrated the opening of four stores and eateries, including Friedman’s Kitchen & Bar at 233 W 49th Street and Apes & Peacocks at 1675 Broadway. In the coming months, we look forward to the opening of eight new food and retail shops.