



Tourism Business Monitor

Prepared for: Visit Great Yarmouth

March 2025

Prepared by:



On behalf of:



Introduction and Methodology and approach

The Greater Yarmouth Business Confidence Monitor is a short, quarterly survey of tourism businesses designed to understand opinions about recent business performance, the outlook for the immediate future, trading conditions and levels of confidence.

Methodology

The results are based on a quarterly online survey to businesses in the Greater Yarmouth area. It uses a structured questionnaire, adapting some questions and adding / removing other questions as the season evolves. We are using a 'Have your say' online platform style survey, based on personalised email invitations to fill in a short online questionnaire. The survey is fully managed in-house by Destination Research using SNAP software package, which offers full online and mobile functionalities. The results of the survey are being used and distributed by Visit Great Yarmouth.

Outputs

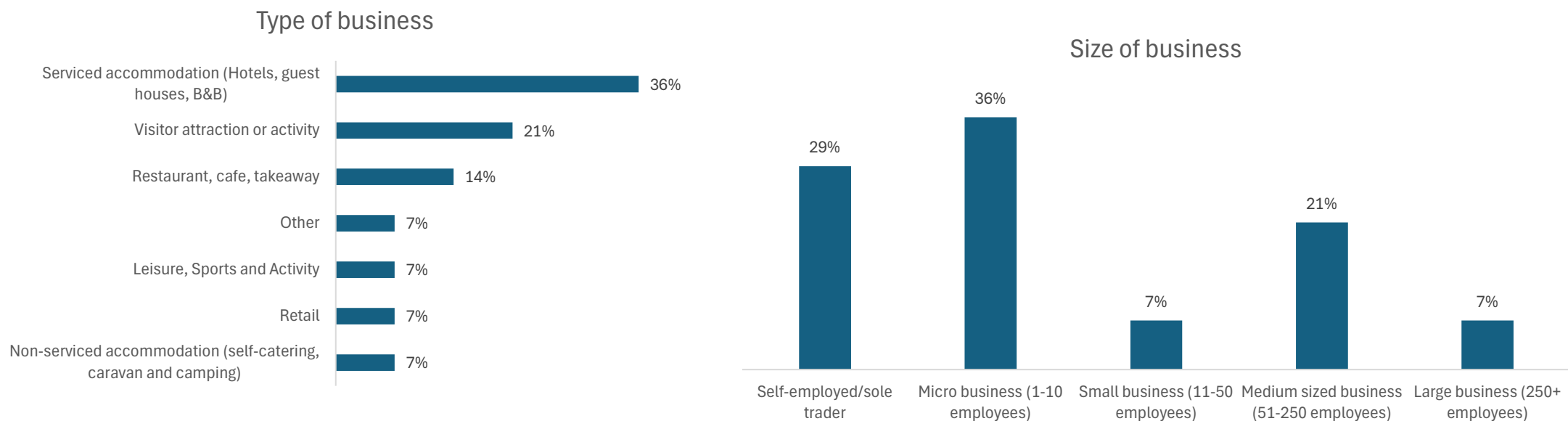
The report reflects on the very latest industry sentiment. This and subsequent reports will include a summary of immediate reactions, longer term recovery plan actions as well as general business performance. This edition is based on a sample of 28 responses.



Research Outputs – Business profile

Serviced accommodation providers, including hotels, guest houses and bed & breakfast made up the largest group of respondents (36% of the sample). Visitor attractions and activities accounted for 21% and restaurants, cafes and takeaways for a further 14%.

Micro businesses (1-10 employees) and self-employed and sole traders accounted for 36% and 29%, respectively. Medium-sized businesses of up to 200 employees accounted for 21% of respondents. Small businesses (11-50 employees) and large businesses made up 7% of the sample each.



Q: Which Tourism and Hospitality sector does your main business principally operate in? (26) Q: And which of the following best describes your business? (28)

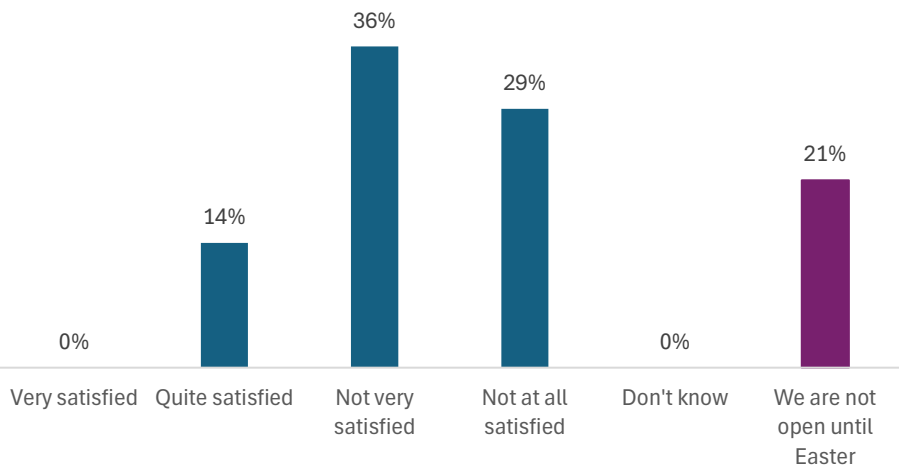


Research Outputs – Recent performance

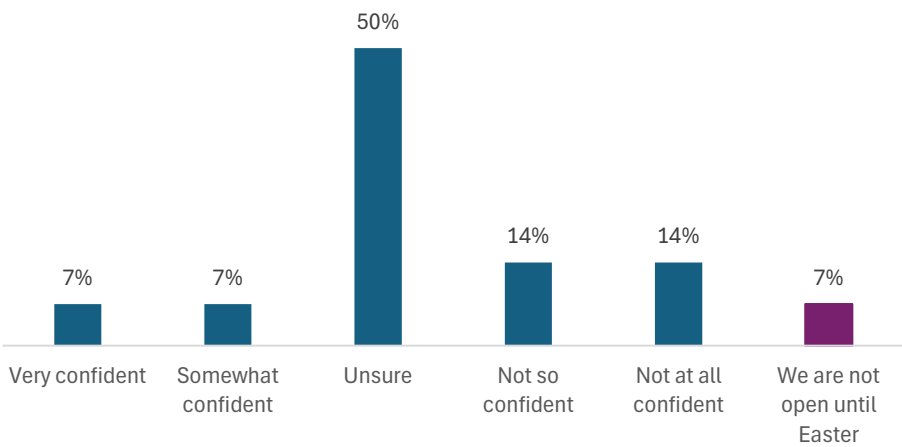
Recent business performance shows a difficult start of the year, with 36% not satisfied with the performance of their business during the period from the start of 2025 until now, and a further 29% not at all satisfied with it.

Half of respondents are unsure about trading confidence over the Easter period, with only 7% being ‘somewhat confident’ and 7% very confident. Just over half (28%) had low expectations for their Easter trading.

Performance since start of 2025



Confidence trading over Easter



Q: How satisfied have you been with the performance of your business during the period from the start of 2025 until now? (28) Q: How confident do you feel about your business trading over Easter? (28)

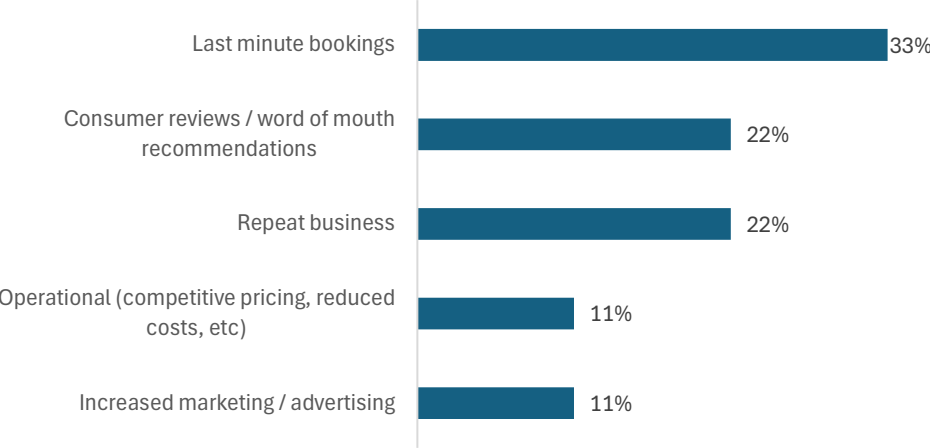


Research Outputs – Factors influencing performance

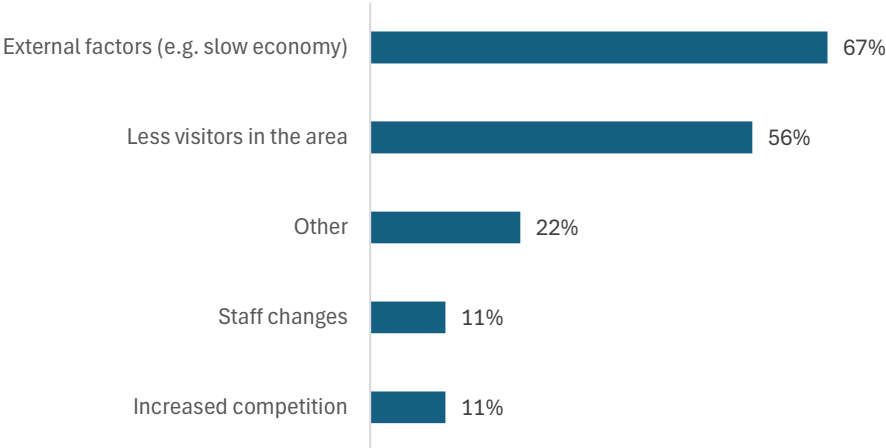
Last minute bookings (33%), consumer reviews and repeat business (identified by one in five respondents), were the top factors influencing good performance.

Two-thirds (67%) of those who are dissatisfied with their current performance mention external factors such as a slowing economy. Just over half (56%) saw reduced visitor numbers as a major issue affecting their performance.

Factors influencing recent performance (Positive)



Factors influencing recent performance (Negative)



Q: What factors have influenced the recent performance of your business? (3/19)



Research Outputs – Business forecast

Future bookings for the next six months show 43% down in volume and 42% down in value compared to normal expectations. Conversely, the results show a 7% down in volume and 17% down in value compared to normal expectations

	Up	The same	Down	Not applicable
Volume of Bookings	7%	21%	43%	29%
Value of Bookings	17%	8%	42%	33%



Q: How do your future bookings for the next six months compare to what you would normally expect at this time of year? (27)

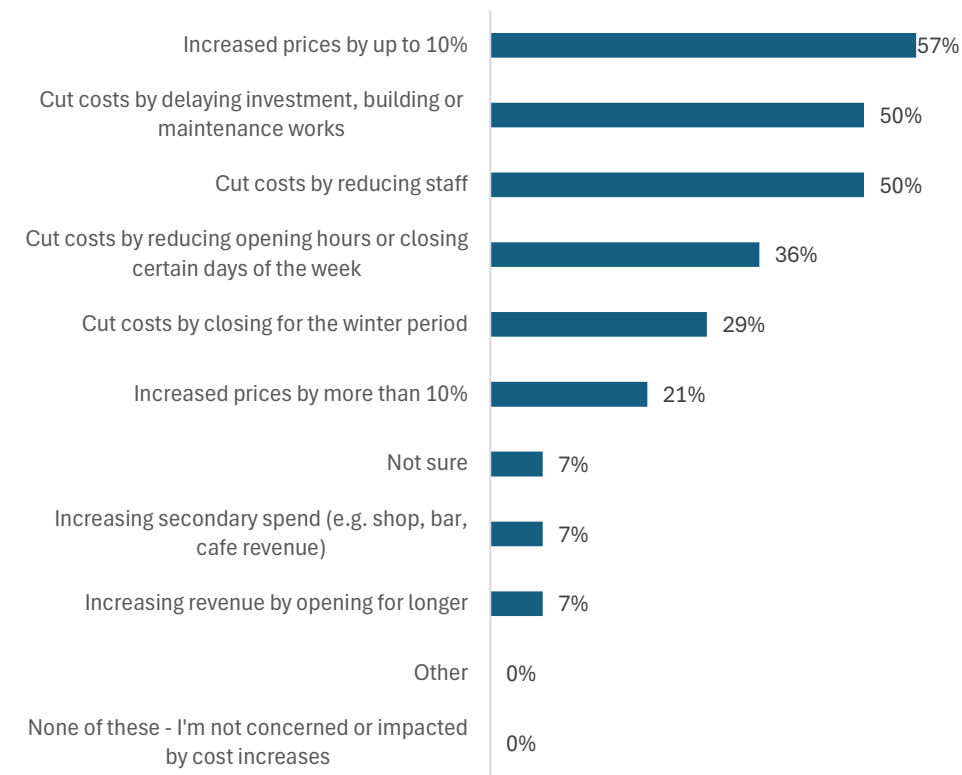


Research Outputs – Business operations

Just under three in five (57%) of businesses have increased prices by up to 10%, with a further 21% increasing costs by more than 10%.

Half (50%) have cut costs by reducing staff or delaying investments. Just over a third (36%) cut costs by reducing opening hours or closing certain days of the week, with 29% cutting costs by closing for the winter period.

Response to increasing costs



Q: How is your business responding to increasing costs? (27)



Research Outputs – Business operations

Poor UK economic climate, resulting in less money in consumer's pockets is a major external factor affecting business performance, identified by 93% of all respondents.

Increased costs are also a key external factor affecting business trading. For example, a large majority (93%) identified increasing energy and fuel costs as a key factor, with three in five (50%) mentioning increasing supplier and staff costs.

The destination's seasonality (64%) and the VAT threshold (43%) were also important factors affecting performance.

The cost and availability of finance, extra challenges with suppliers - such as delays, a shortage of supplies, and unreliability-, attracting and retaining customers and competition from overseas holidays were also important factors affecting business performance.

External factors affecting business	Percentage
Poor UK economic climate / less money in consumer's pockets	93%
Increasing energy and fuel costs	93%
Seasonality of the destination	64%
Poor / unpredictable weather	50%
Increased staffing costs	50%
Increasing supplier costs	50%
VAT threshold	43%
Cost and availability of finance	21%
Other supplier issues (delays, lack of stock, unreliability)	21%
Attracting and retaining customers	21%
Competition from overseas holidays	21%
High staff turnover	14%
Staff absence / staff health	14%
Lack of training and business support	7%
Planning, Regulations and compliance	7%
Competition from other local businesses	7%
Competition from other parts of the UK	7%
Lack of applicants to fill staff vacancies	7%
None of these	0%
Other	0%

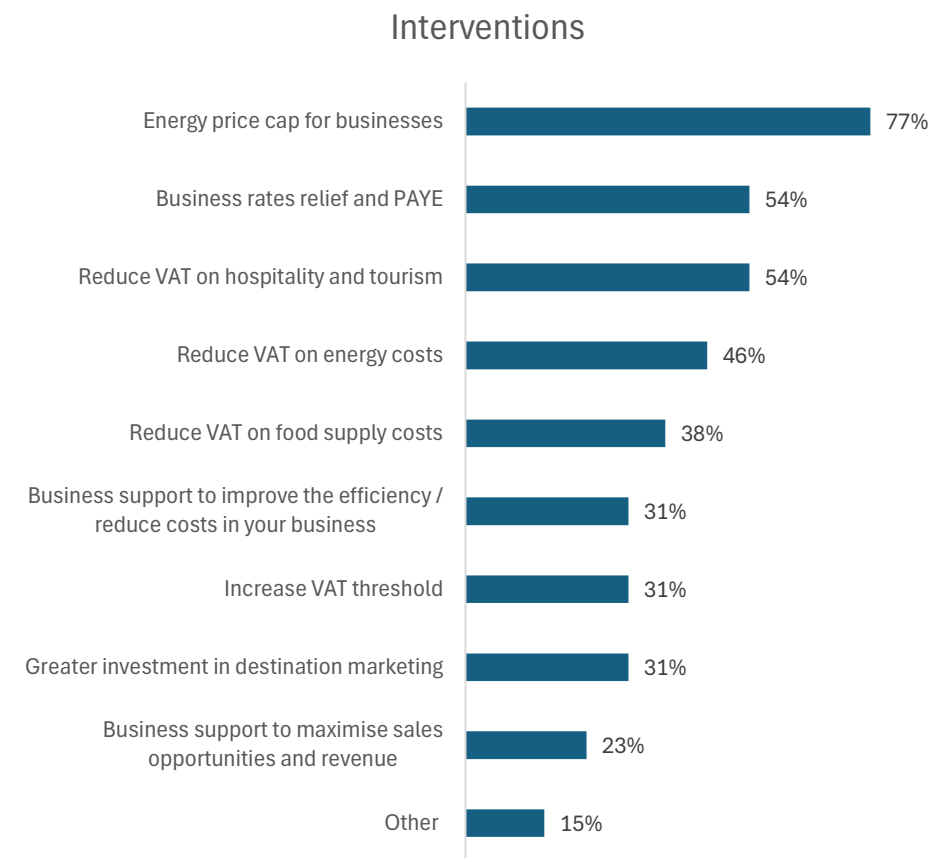
Q: Which of the following external factors, if any, are affecting your business (27)



Research Outputs – Business operations

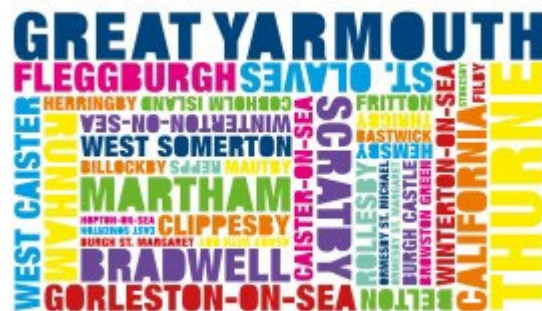
The ideal government intervention, according to three quarters (77%) of respondents, would be an energy cap for enterprises, while 54% indicated that business rate relief and PAYE would also be beneficial.

Also seen favourably as initiatives to support local businesses were VAT reductions on hospitality and tourism (54%), energy (46%) and food supply costs (38%).



Q: And which of the following interventions would you most like to see to help your business? (27)





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