

Visit Norfolk
Tourism Business Confidence Monitor

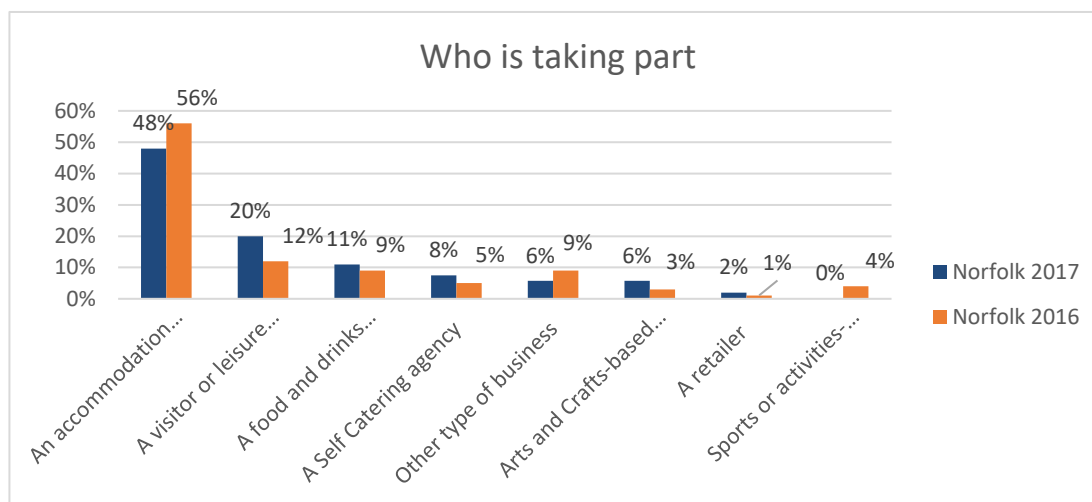


March 2017

Welcome

This business confidence monitor aims to provide the Norfolk tourism sector with an indication of recent business performance and the level of confidence amongst businesses. Destination Research is commissioned by Visit Norfolk to conduct the survey, collate the results and publish this report. The sample size for this report is 175 businesses.

The results are based on an online survey conducted during March 2017. The survey was run concurrently with surveys for Visit Suffolk and Visit Essex as well as a nation-wide survey conducted by Visit England. The combined regional sample for the three surveys is 402 businesses. This report covers performance from the New Year and measures confidence levels up to the Easter holidays.



Summary

This edition covers recent performance over the Christmas and New Year period and measures confidence levels for the period up to the end of Easter.

High levels of satisfaction with recent performance, with 87% saying they were satisfied with their business performance during the Christmas and New Year period.

Over half (54%) report an increase in the volume of visitors / guests for 2016, compared to the previous year. Most were satisfied with their performance for 2017 so far. Two in five were 'very satisfied' (40%) and just over half were 'quite satisfied' (53%).

Looking ahead, up to the end of Easter, confidence levels are strong, with 66% of all businesses feeling 'confident' or 'very confident'. Over half (54%) of respondents are reporting 'good' or 'very good' levels of advanced bookings, up from 46% in 2016.

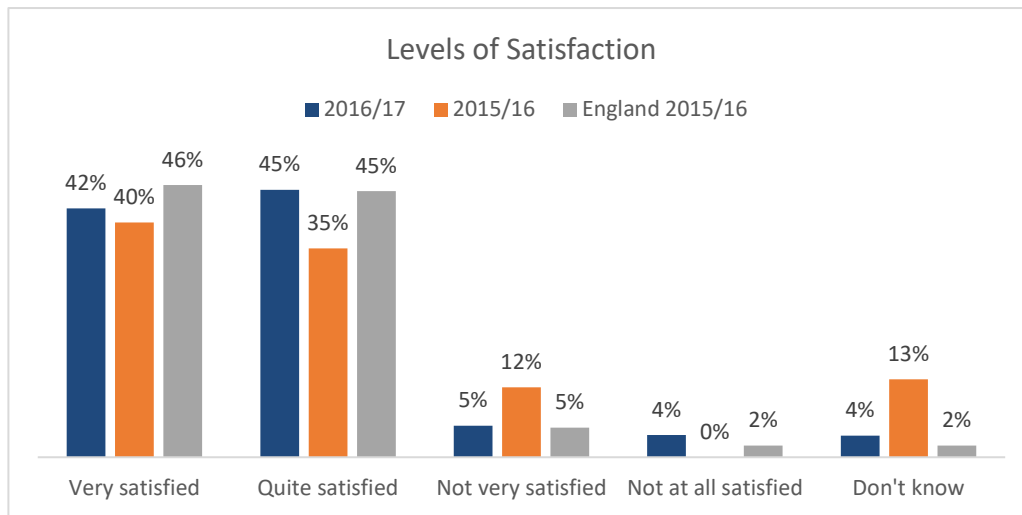
Just under half (49%) are confident in their ability to generate growth throughout the rest of the year, with a further 40% expecting to achieve a similar level of performance to 2016.

Four in five have not experienced any initial impact from the referendum vote. Two thirds expect 'more visitors' in the coming months, specially from within the UK. The same proportion agree that it is too early to judge what impact Brexit will have on their business.

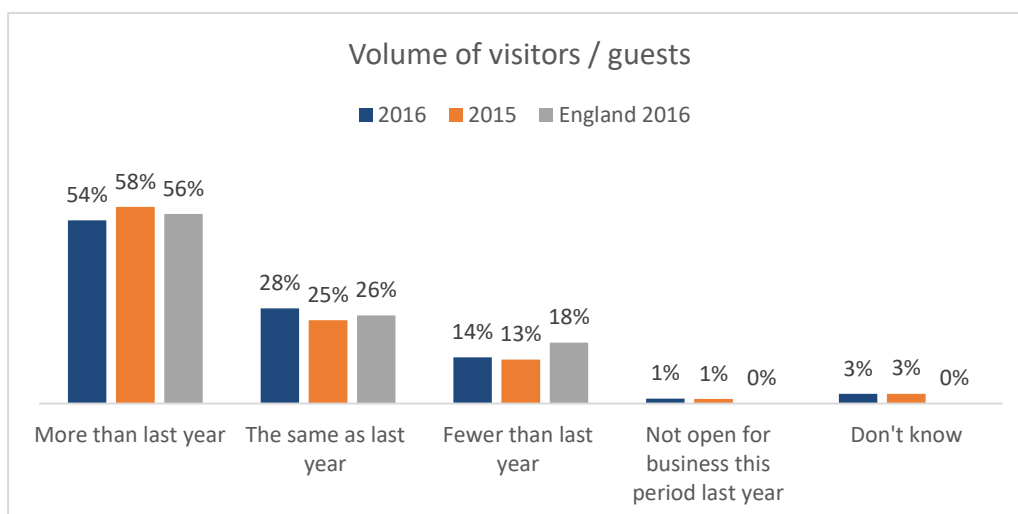


2016 Overview

Participants were asked to assess their performance during the Christmas and New Year period. Two out of every five respondents (42%) were 'very satisfied' with their performance over the festive period, compared to 40% the previous year. The proportion of respondents 'Quite satisfied' with their performance was also higher than in 2016 (45% this year compared to 35% last year). Satisfaction levels are slightly below the national average.

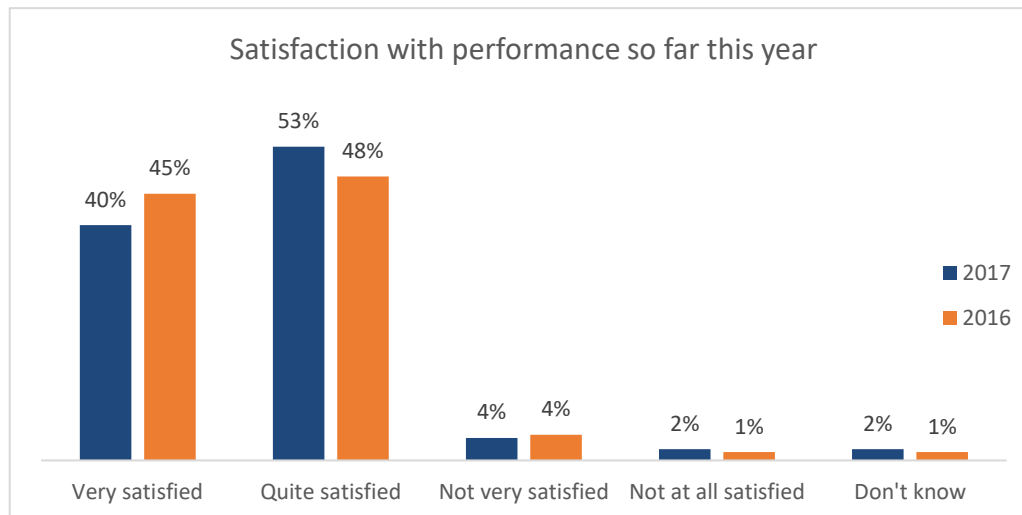


Participants were asked to assess their performance for 2016. Over half (54%) reported an increase in the volume of visitors / guests compared to the previous year. A further 28% attracted 'the same volume of visitors' than in 2015. These results are slightly below the volumes achieved in 2015 and in line with the national average.



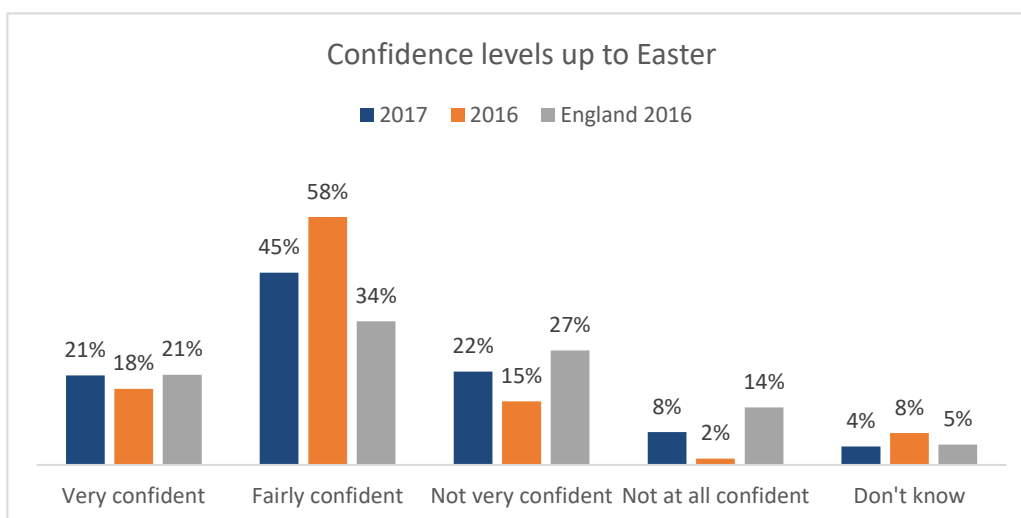
2017 So far

A first assessment of the 2017 performance shows that 83% of respondents were either 'very satisfied' (40%) or 'quite satisfied' (53%) with recent performance. This is slightly below 2016 when 45% of businesses said they were 'very satisfied' and a further 48% 'quite satisfied'. Note that the proportion of businesses who were 'very satisfied' with their performance in 2017 is lower than in 2016.



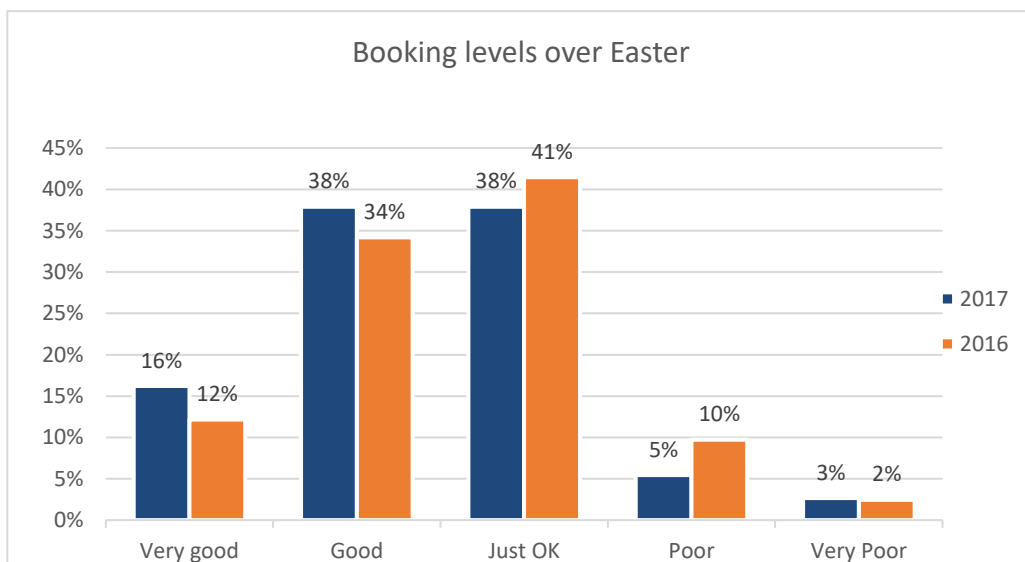
Easter Period - Confidence levels

Optimism is strong but lower than the levels achieved last year – although Easter was earlier in 2016. Norfolk is so far more optimistic about performance over the Easter period than the national average.



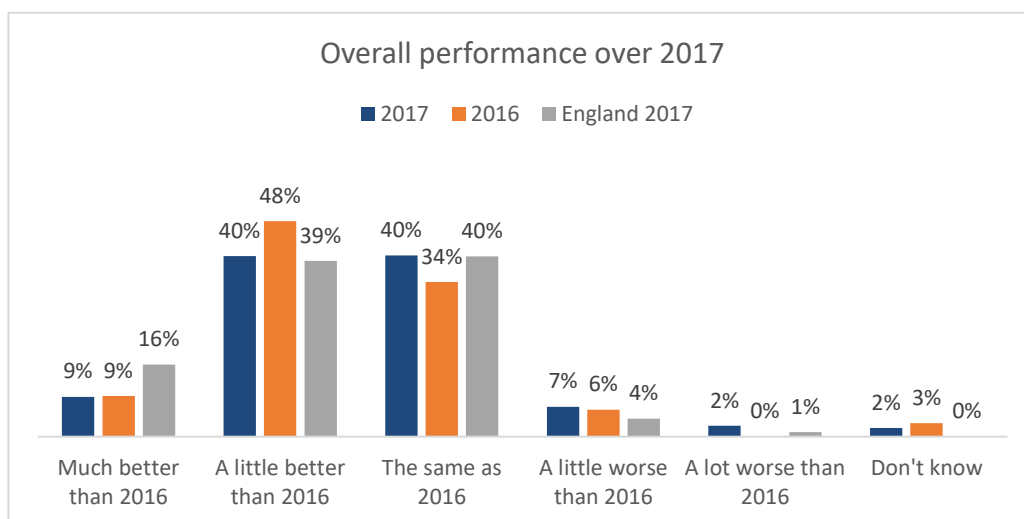
Easter Period - Booking Levels

Advance booking levels among accommodation establishments are higher than they were this time last year. Over half (54%) reported booking levels for this year to be 'good' (38%) or 'very good' (16%). Almost two in five (38%) feel that booking levels are 'just OK' for the time of year. A few businesses think that their bookings for the Easter period are 'poor' (5%) or 'very poor' (3%).



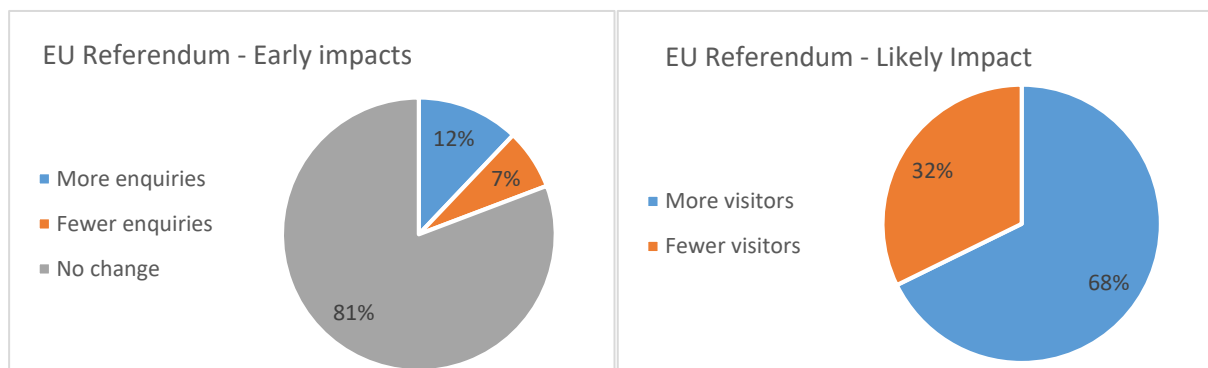
2017 - Overall Expectations

Participants were asked to assess their performance for 2017 as a whole. Just under half (49%) expect to perform as better than in 2016. Two in five (40%) expect to perform at the same level as in 2016. These results are slightly below the assessment made across England.



EU Referendum

Four out of every five businesses have not experienced any initial impact from the referendum vote. However, 12% have noticed an increase in the number of enquiries, driven primarily by the domestic market.



Has the EU referendum already affected your business?

	More enquiries	Fewer enquiries	Cancellations
EU	12%	11%	11%
USA	8%	5%	0%
UK	19%	3%	0%
Other Long haul	10%	9%	0%

Looking ahead, two third of businesses are expecting 'more visitors', specially from within the UK. Respondents are also relatively optimistic about the impact of Brexit on European visitors with a positive net impact.

Do you think the outcome of the EU referendum will affect your business in the future?

	More visitors	Fewer visitors
EU	23%	15%
USA	15%	10%
UK	45%	5%
Other Long haul	14%	10%

Despite the early predictions, two thirds of respondents agree, strongly (33%) or slightly (35%), that it is too early to judge what impact of Brexit will have on their business.

It's too early to say what impact the EU referendum will have on my business... ?

Agree strongly	33%
Agree slightly	35%
Neither agree nor disagree	22%
Disagree slightly	8%
Disagree strongly	2%



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