

Visit Norfolk
Tourism Business Confidence Monitor

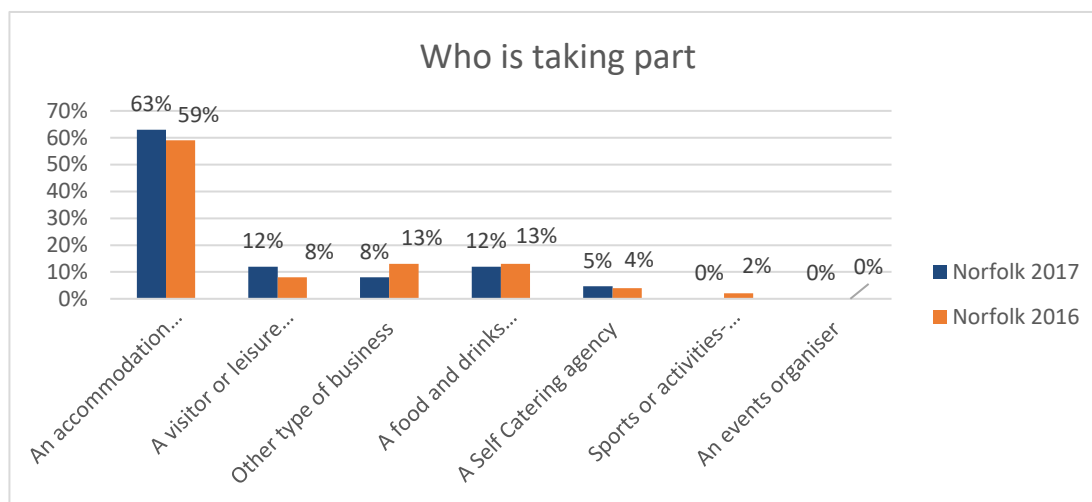


December 2017

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 138 businesses.

The results are based on an online survey conducted during November 2017. The survey was run concurrently with surveys for Visit Suffolk and Visit Essex. The combined regional sample for the three surveys is 296 businesses. This report covers performance from October Half Term and measures confidence levels for 2017 as a whole.



Summary

88%

are satisfied with their performance since October Half Term

51%

report an increase in the volume of visitors compared to previous year

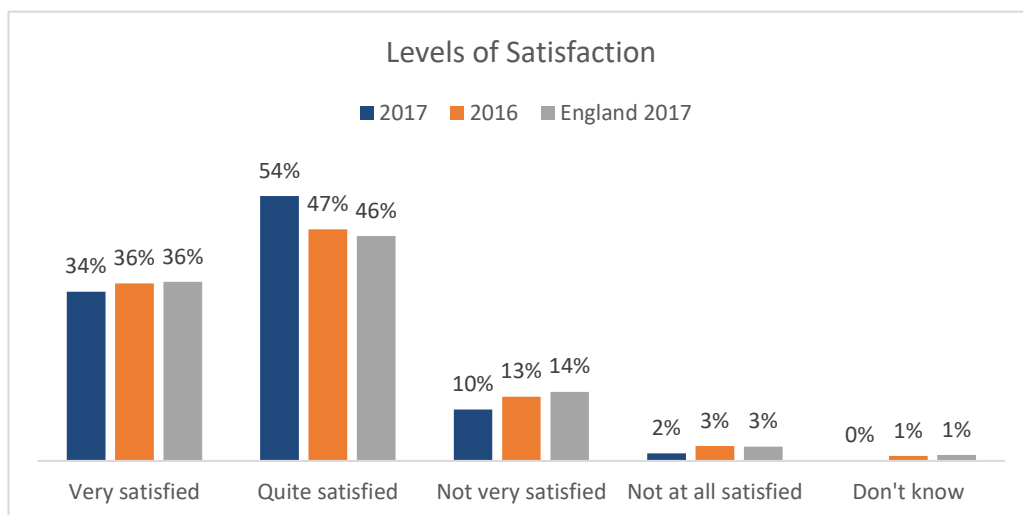
67% are positive about the immediate future, 55% report good levels of advanced

65% expect to generate growth this year and a further 17% expect to perform at



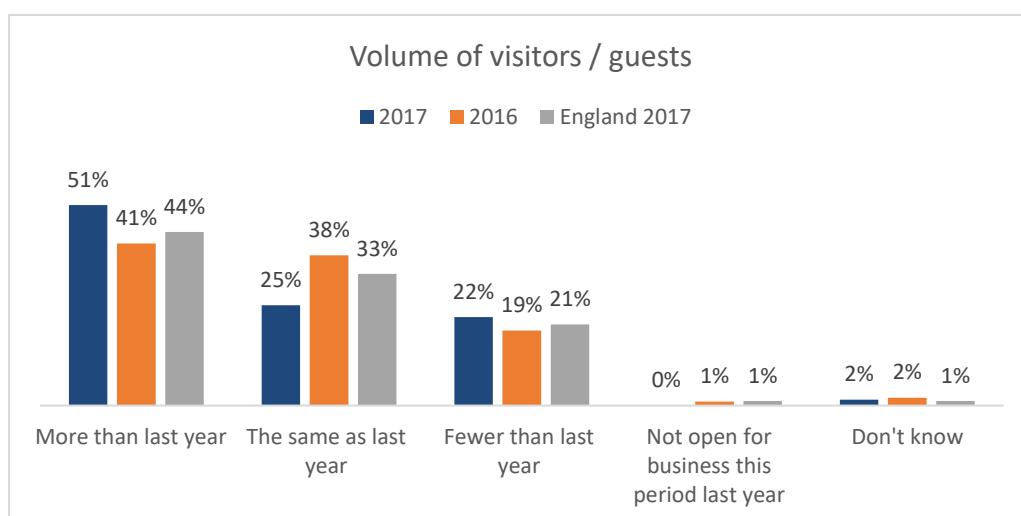
Recent Performance

Participants were asked to assess their performance since October Half Term. A third of respondents (34%) were 'very satisfied' with their performance, compared to 36% the previous year. The proportion of respondents who were 'Quite satisfied' with their performance was higher than in 2016 (54% this year compared to 47% last year). Satisfaction levels are above the national average.



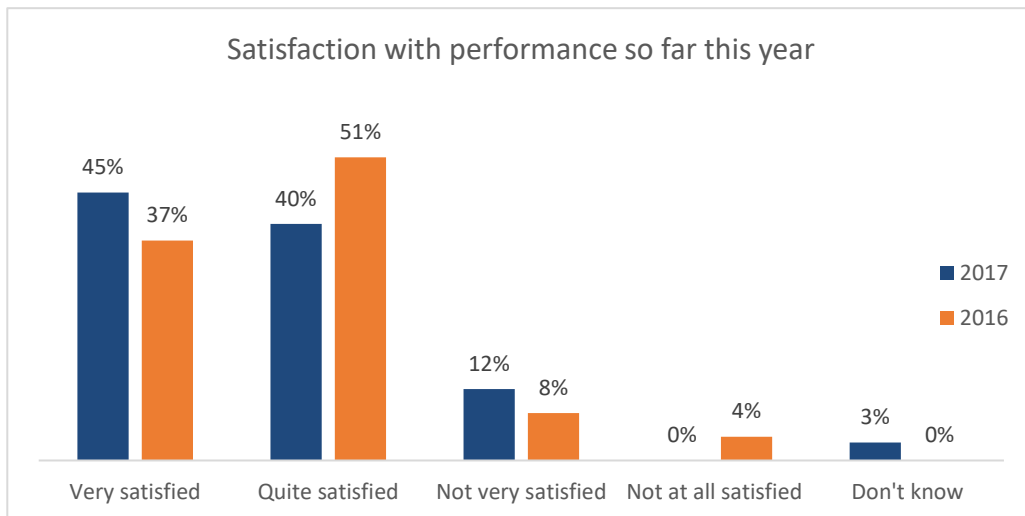
2017 So far

Participants were asked to assess their performance for 2017 so far. About half (51%) reported an increase in the volume of visitors / guests compared to the previous year. A further 25% attracted 'the same volume of visitors' than in 2016. These results are slightly better than the volumes achieved in 2016 and the national average.



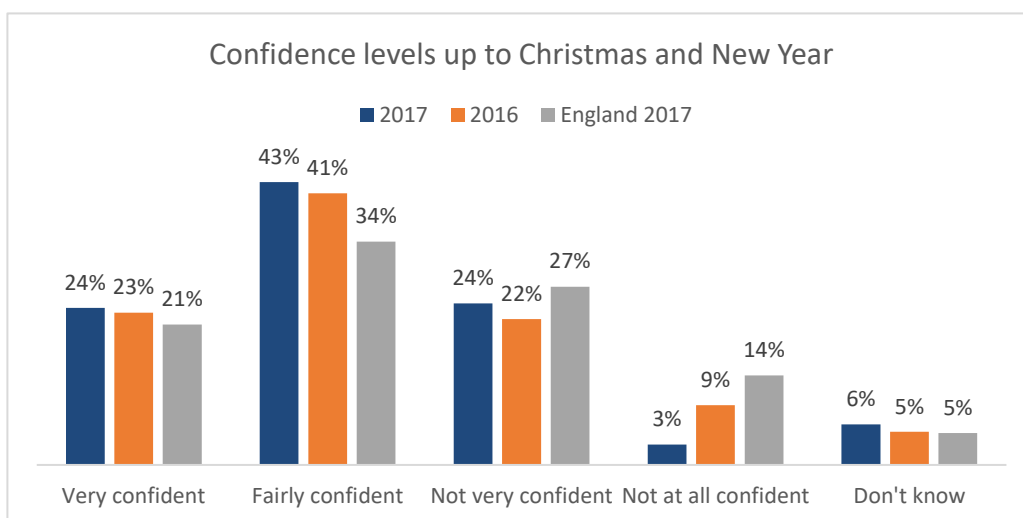
2017 So far

An assessment of the 2017 performance to-date shows that 88% of respondents were either 'very satisfied' (45%) or 'quite satisfied' (40%) with their levels of trade. This is above 2016, when 37% of businesses said they were 'very satisfied' and 51% 'quite satisfied'.



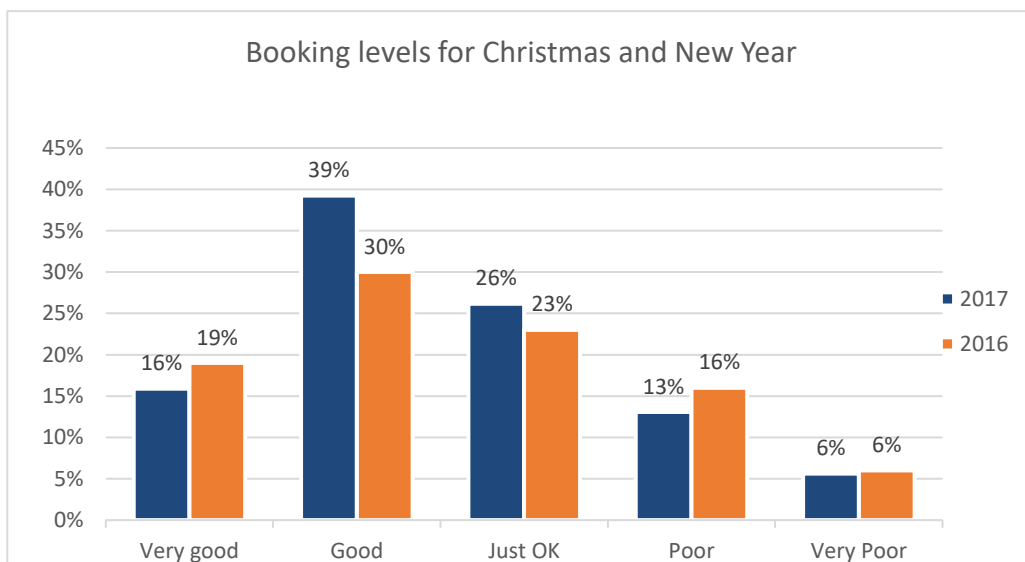
Christmas and New Year Period - Confidence levels

Optimism is strong and slightly above levels achieved last year. Norfolk is more optimistic about performance over the Christmas and New Year period than the national average.



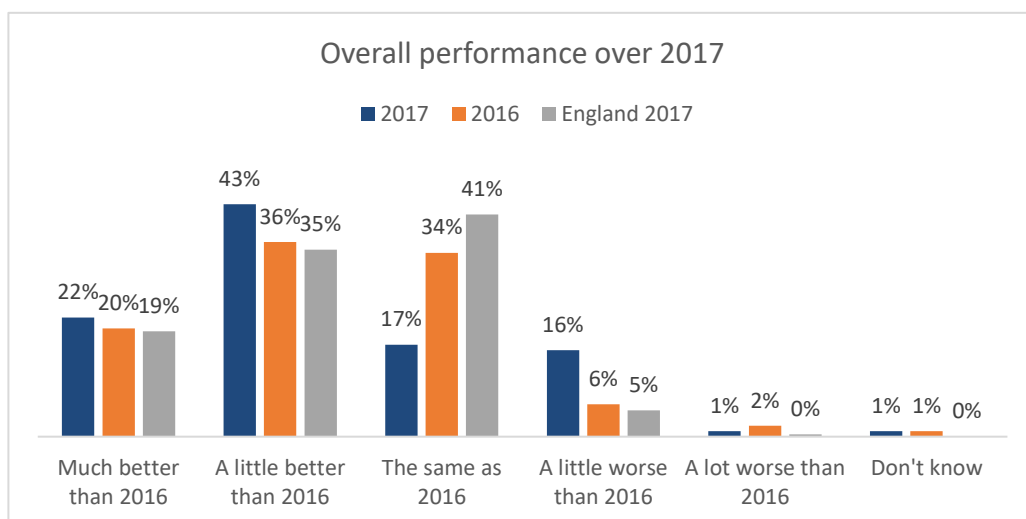
Christmas and New Year Period - Booking Levels

Advance booking levels among accommodation establishments are higher than they were this time last year. Over half reported booking levels for this year to be 'good' (39%) or 'very good' (16%). About a quarter (26%) felt that booking levels to be 'just OK' for the time of year. Overall, these results are more positive than they were a year ago.



2017 - Overall Expectations

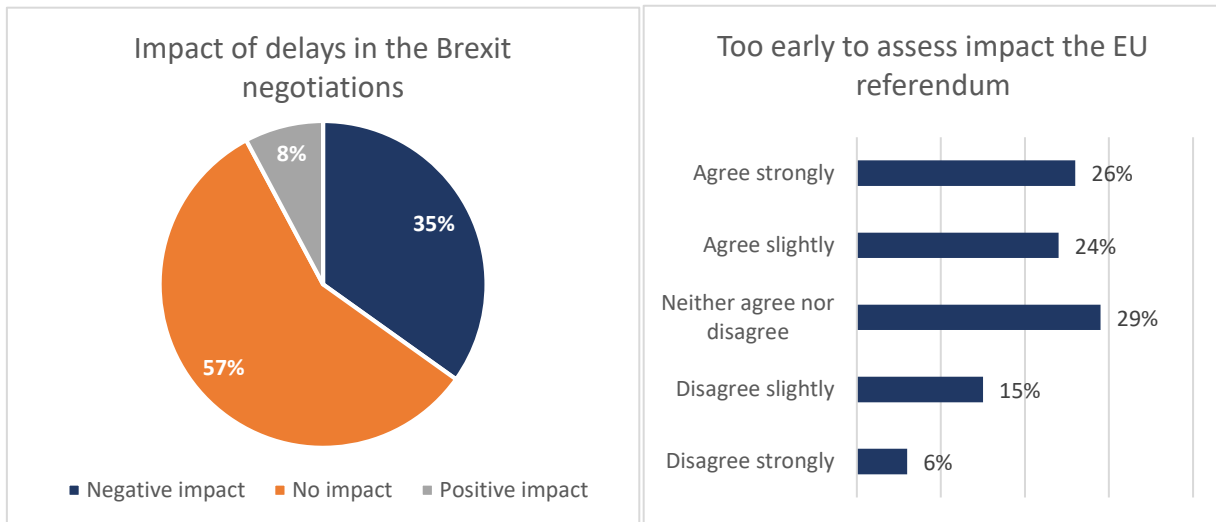
Participants were asked to assess their expected performance for 2017 as a whole. About two thirds (65%) expect to perform as better than in 2016. A further 17% expect to perform at the same level as in 2016. This assessment is more positive than the one made a year ago and also better than the national average.



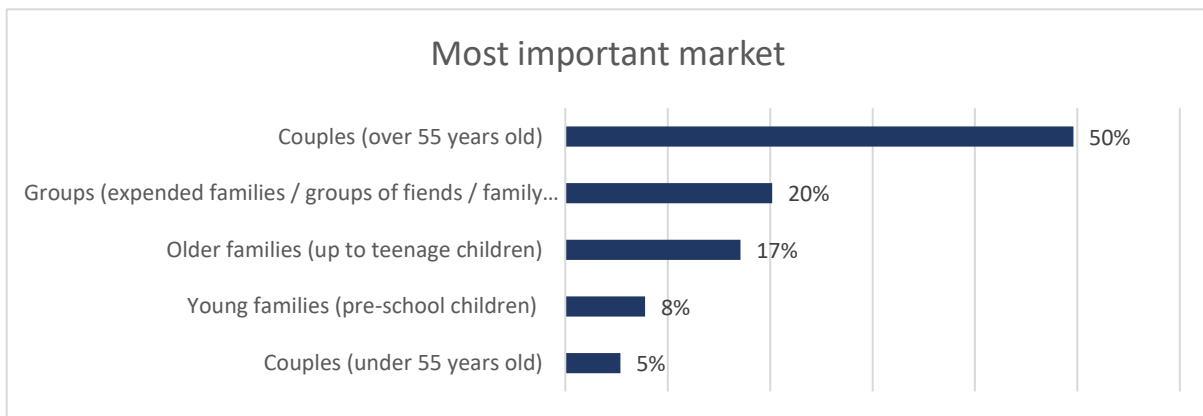
Topical Questions - Brexit

Our topical question for this edition focused on the ongoing Brexit negotiations. We posed the question - *Do you think the delays in the Brexit negotiations will affect your business in the future?* Over half (57%) believe the delays will have no impact on business performance and 8% expect a positive impact. However, a third (35%) predict a negative outcome.

Nonetheless, half of all respondents agree strongly (26%) or slightly (24%) with the statement *'It is too early to say what impact the EU referendum will have on my business'*.



An overview of key markets shows that for half of respondents the most important market are older couples (over 55 years old), followed by groups (20%) and families with older children (up to teenage years).



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