ERBID How's Business Survey

January & February 2023

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April 2023

Executive Summary

Compared to January 2022 businesses reported that:

January 2023 Visitor levels:
Increased 29% / Stayed the same 29% / Decreased 41%
Estimated actual change in visitors -2%

January 2023 Turnover levels:
Increased 34% / Stayed the same 22% / Decreased 44%
Estimated actual change in turnover -1%

Compared to February 2022 businesses reported that:

February 2023 Visitor levels:
Increased 35% / Stayed the same 16% / Decreased 49%
Estimated actual change in visitors -5%

February 2023 Turnover levels:
Increased 35% / Stayed the same 18% / Decreased 47%
Estimated actual change in turnover -4%

March 2023 Outlook is:
Better than 2022 17% / Same as 2022 17% / Not as good as 2022 67%

April 2023 Outlook is:
Better than 2022 11% / Same as 2022 15% / Not as good as 2022 74%

May 2023 Outlook is:
Better than 2022 13% / Same as 2022 15% / Not as good as 2022 72%

Optimism:
Optimism score is 5.25 out of a possible 10

January & February 2023 – Our comment

January saw 41% of all businesses experiencing a decrease in visitors/customers and 44% reporting a decrease in their turnover – decreases of -2% and -1% respectively compared with the same time during 2022. February showed a similar picture with 49% of all businesses experiencing a decrease in visitors/customers and 47% reporting a decrease in their turnover –decreases of -5% and -4% respectively compared with the same time during 2022.

The majority of businesses anticipated decreased bookings for March (67%), April (74%) and May (72%) compared with 2022 levels, although this may change as we collect data for these months. Businesses continue to be most concerned about rising energy costs (85%), the increase in the cost of living generally (78%) and decreasing visitor numbers/booking levels (75%).

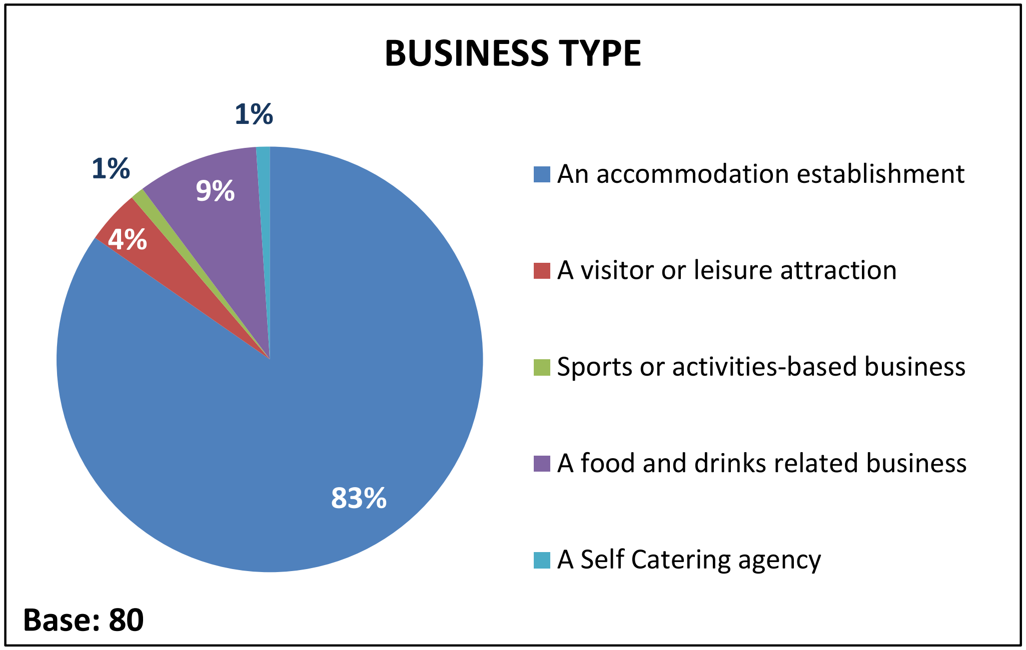
This month's survey has a sample of 80 businesses.

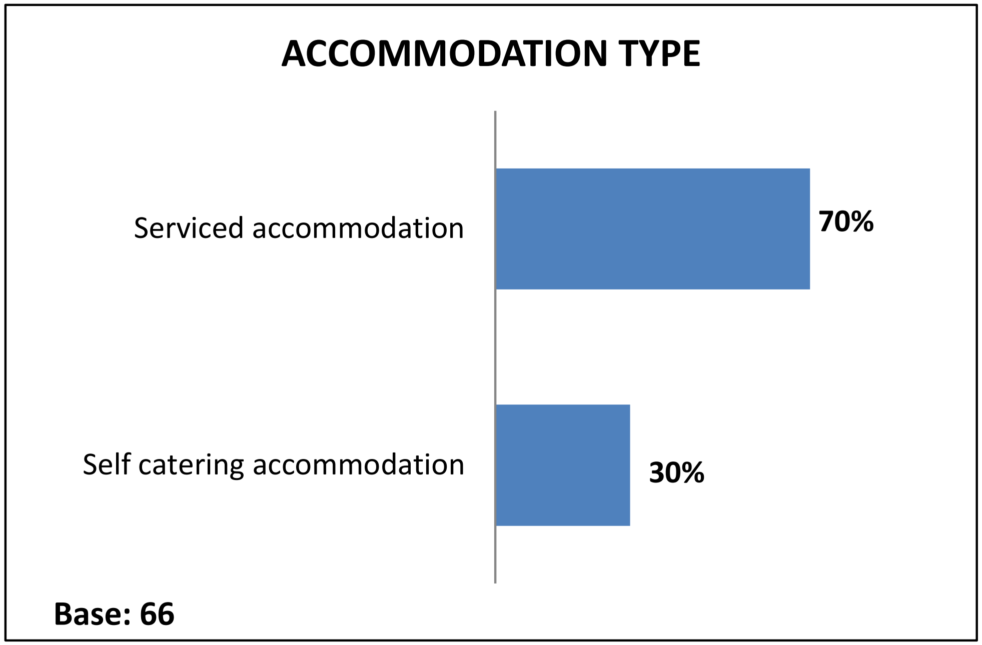
December 2022 - February 2023 general performance

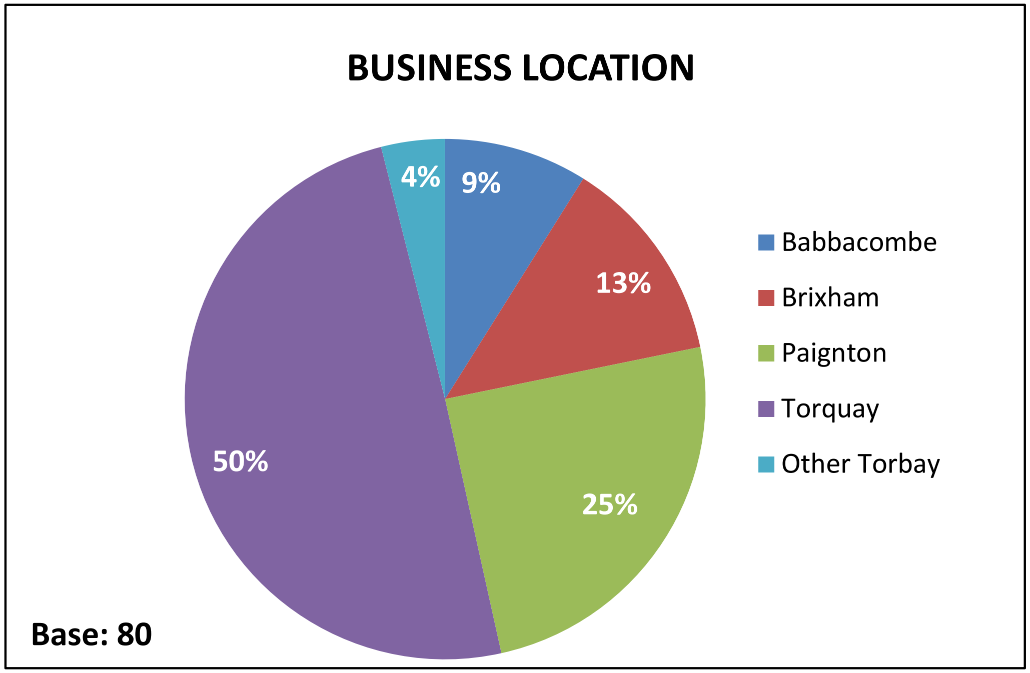
Whilst the last 3 months (December 2022 to February 2023) have seen decreases in visitors/customers and turnover across the board, January was surprisingly the better performing month where the decreases were much smaller (-2% and -1% respectively) compared with December and February which saw decreases of between 4-11% but where we would have expected to have seen bigger volumes of visitors due to the school half term holiday and Christmas holiday periods. On the whole, across this three month period, performance in the ER was similar to, or slightly higher than, the region as a whole. Business optimism was slightly higher during January and February 2023 at 5.25 compared with 5.20 during December.

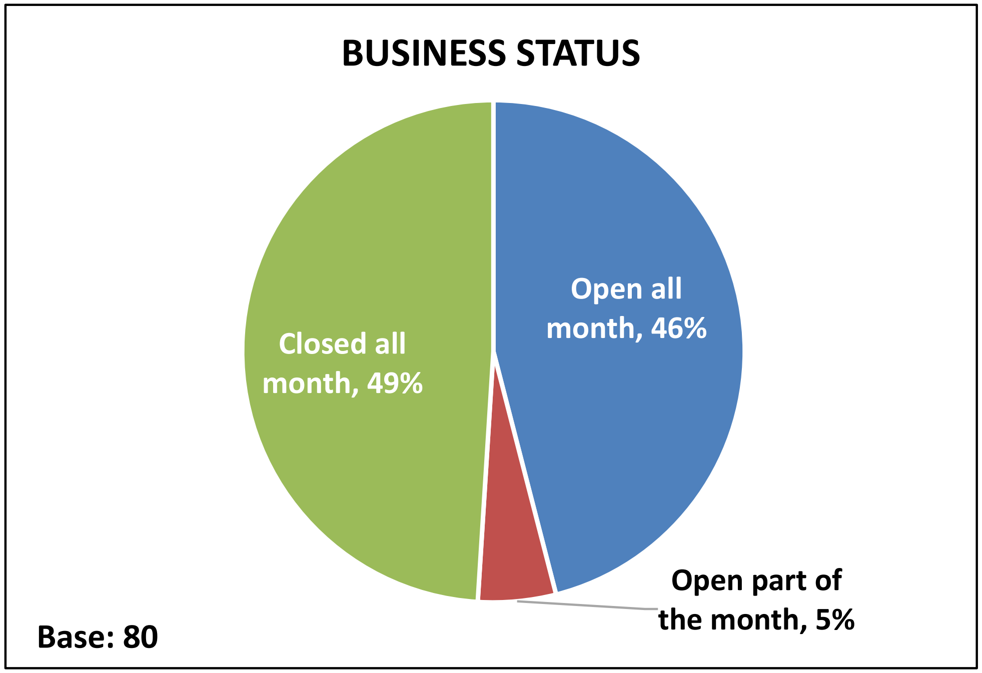
Our thanks go to all businesses that have taken part in the survey this month and to those organisations that have assisted us with the promotion of the survey. It’s very much appreciated.

Sample profile, business location and status

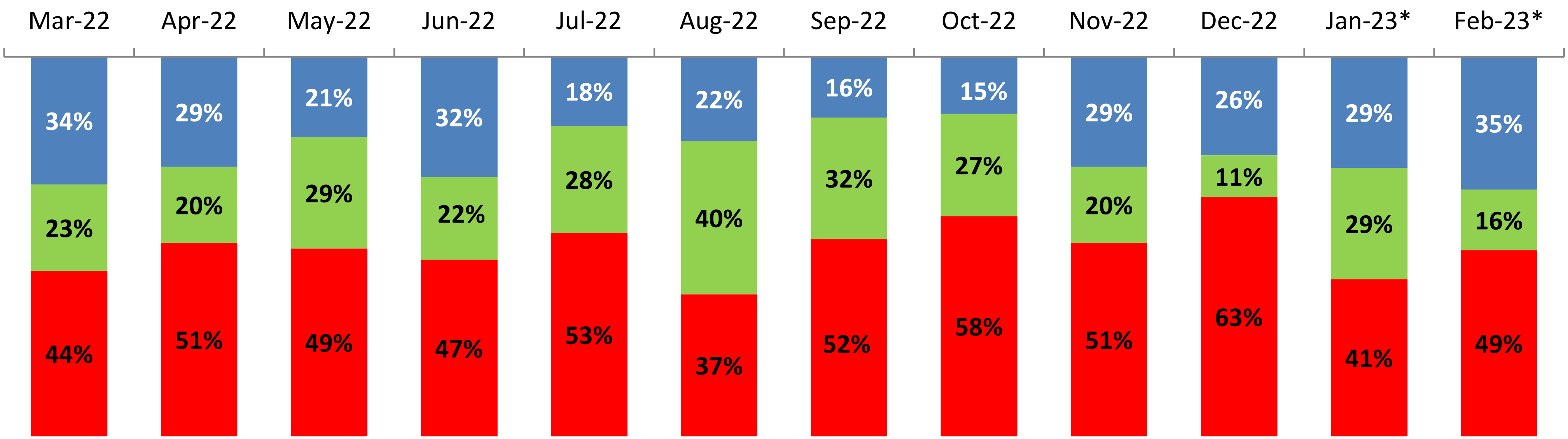




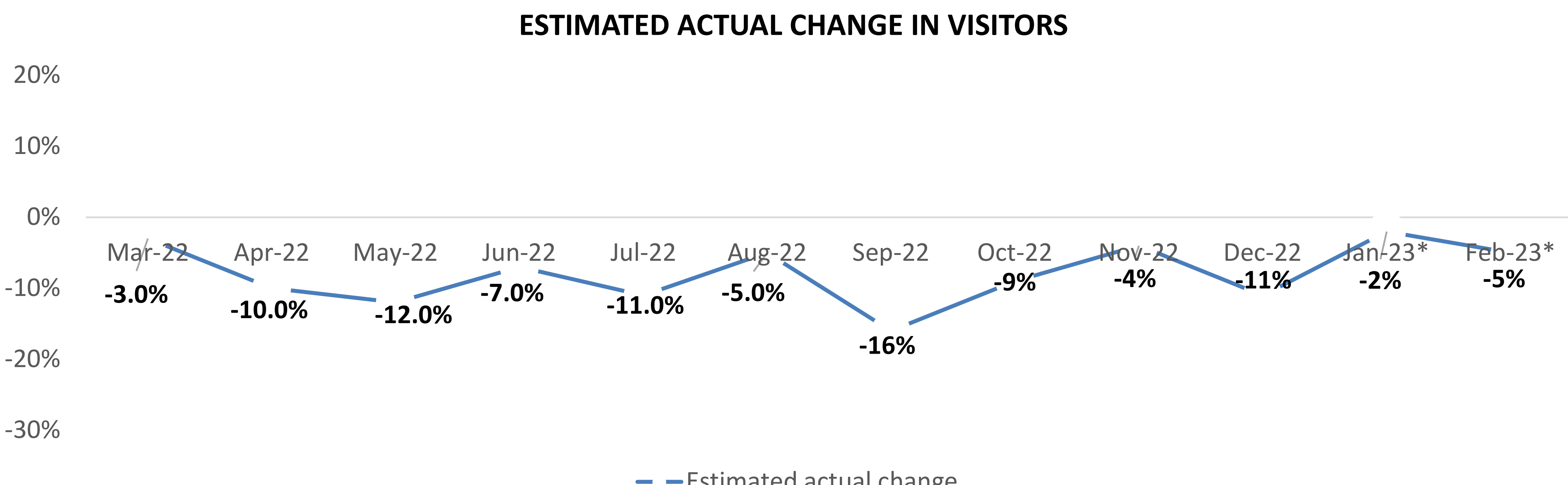




Performance – Number of visitors compared to 2019/2022*

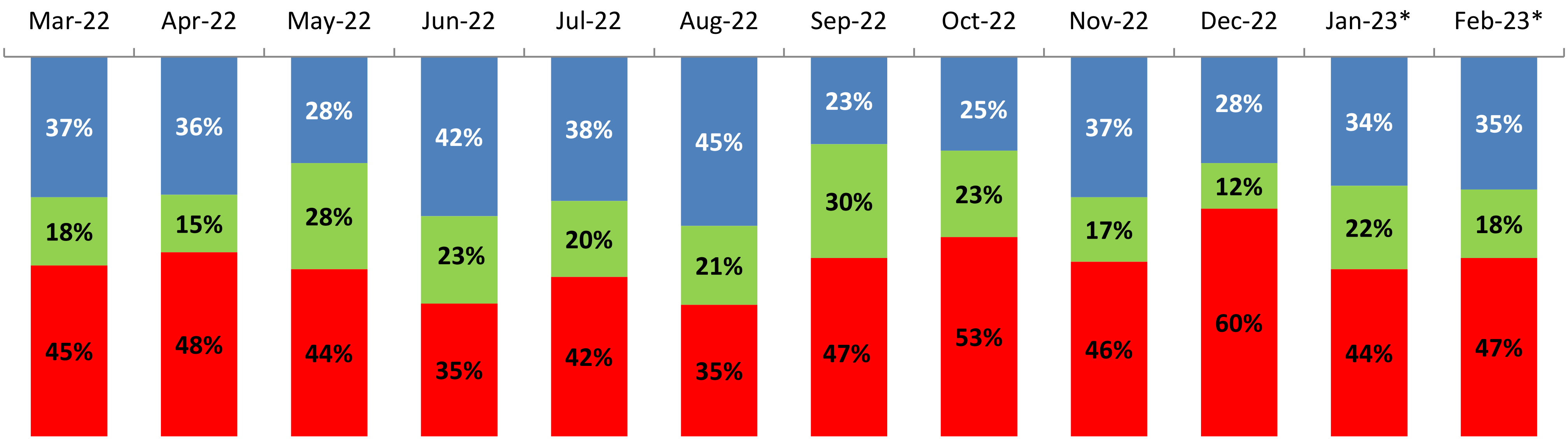


*** Jan & Feb 2023 compared to 2022**

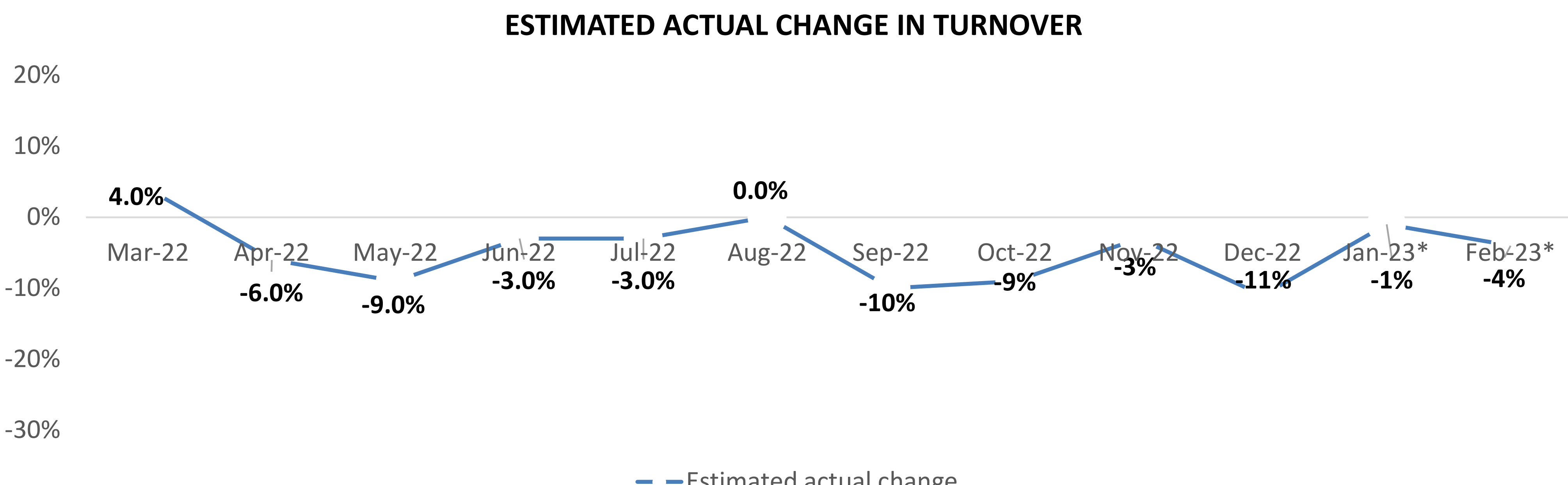


*** Jan & Feb 2023 compared to 2022**

Performance – Turnover compared to 2019/22*

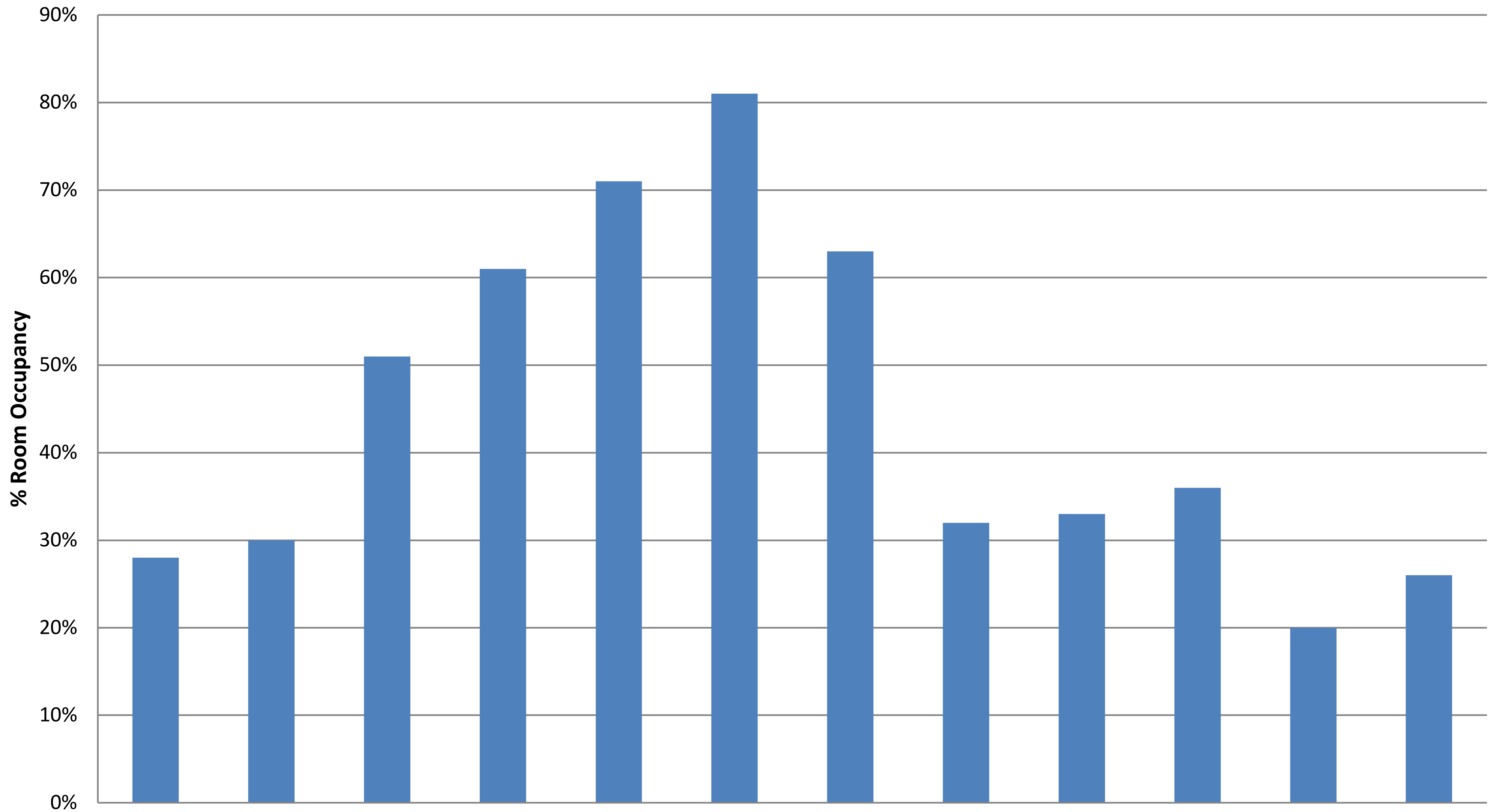


***** Jan & Feb 2023 compared to 2022**



***** Jan & Feb 2023 compared to 2022**

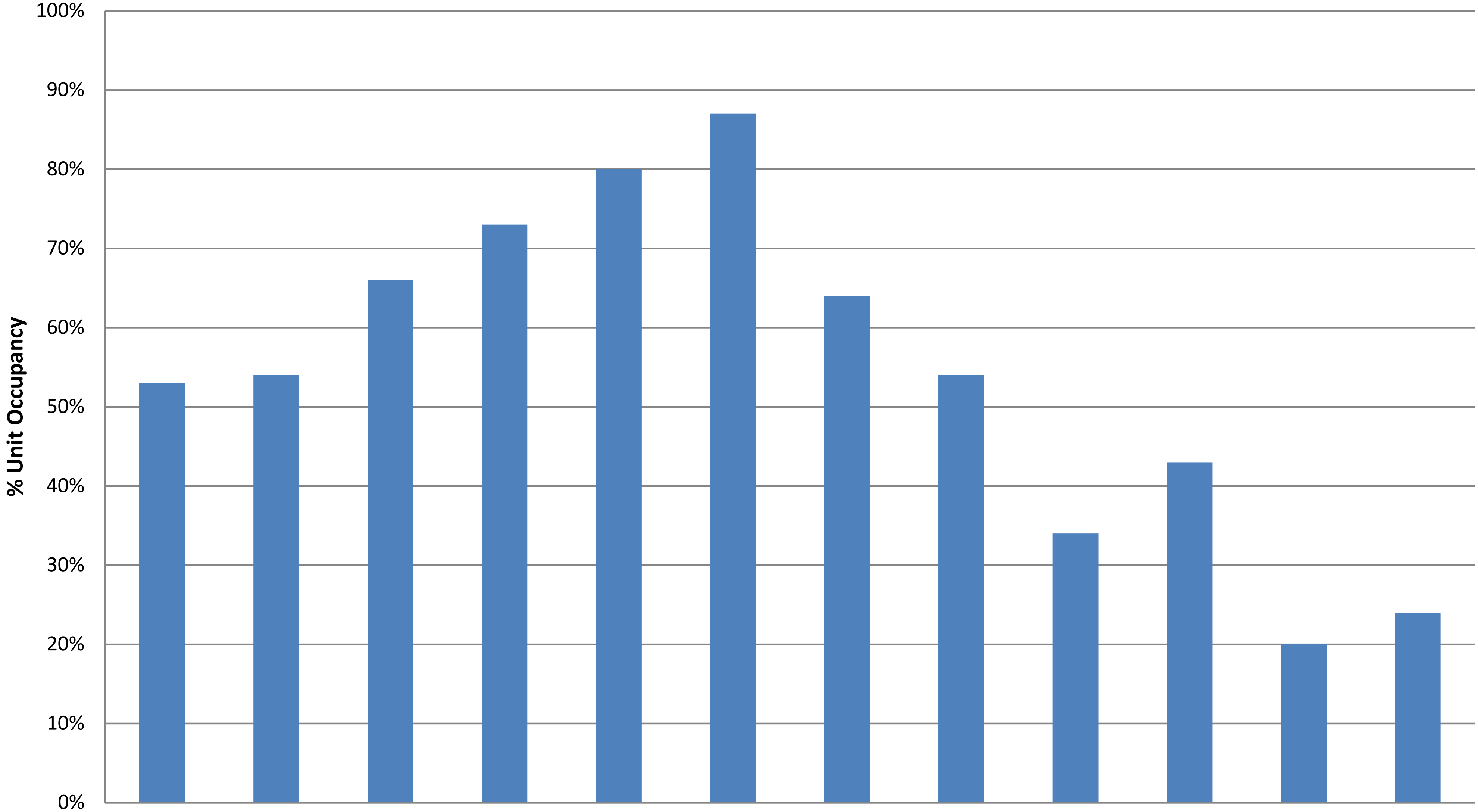
Performance – Serviced Room Occupancy



	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23
ER	28%	30%	51%	61%	71%	81%	63%	32%	33%	36%	20%	26%

It should be noted that the figures provided represent the occupancy rates for those responding to this survey and the results are not weighted to represent regional and county accommodation stocks.

Performance – Self Catering Unit Occupancy



	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23
ER	53%	54%	66%	73%	80%	87%	64%	54%	34%	43%	20%	24%

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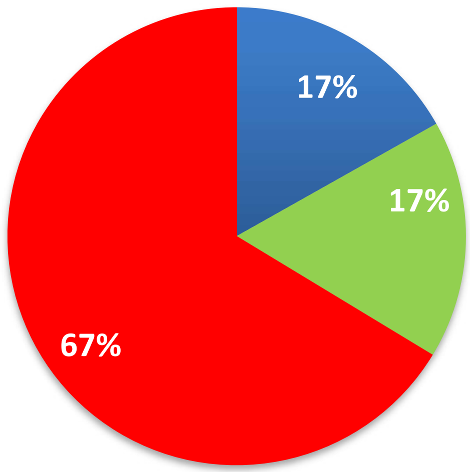
Outlook – Based upon forward booking levels

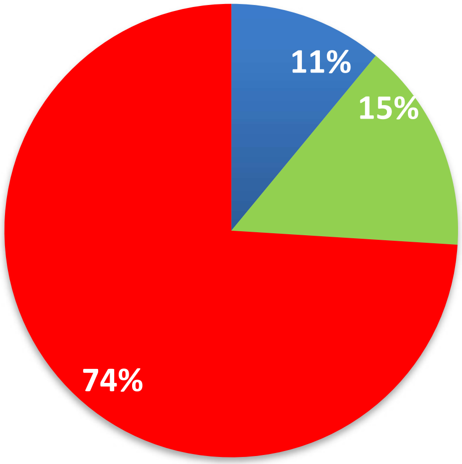
MARCH 2023



■ Better than 2022 ■ Same as 2022 ■ Not as good as 2022

Base: 60

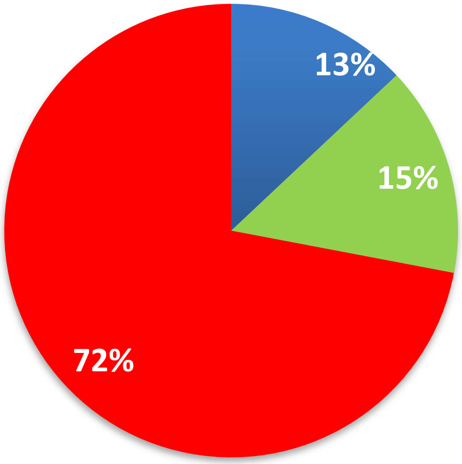
APRIL 2023



■ Better than 2022 ■ Same as 2022 ■ Not as good as 2022

Base: 61

MAY 2023

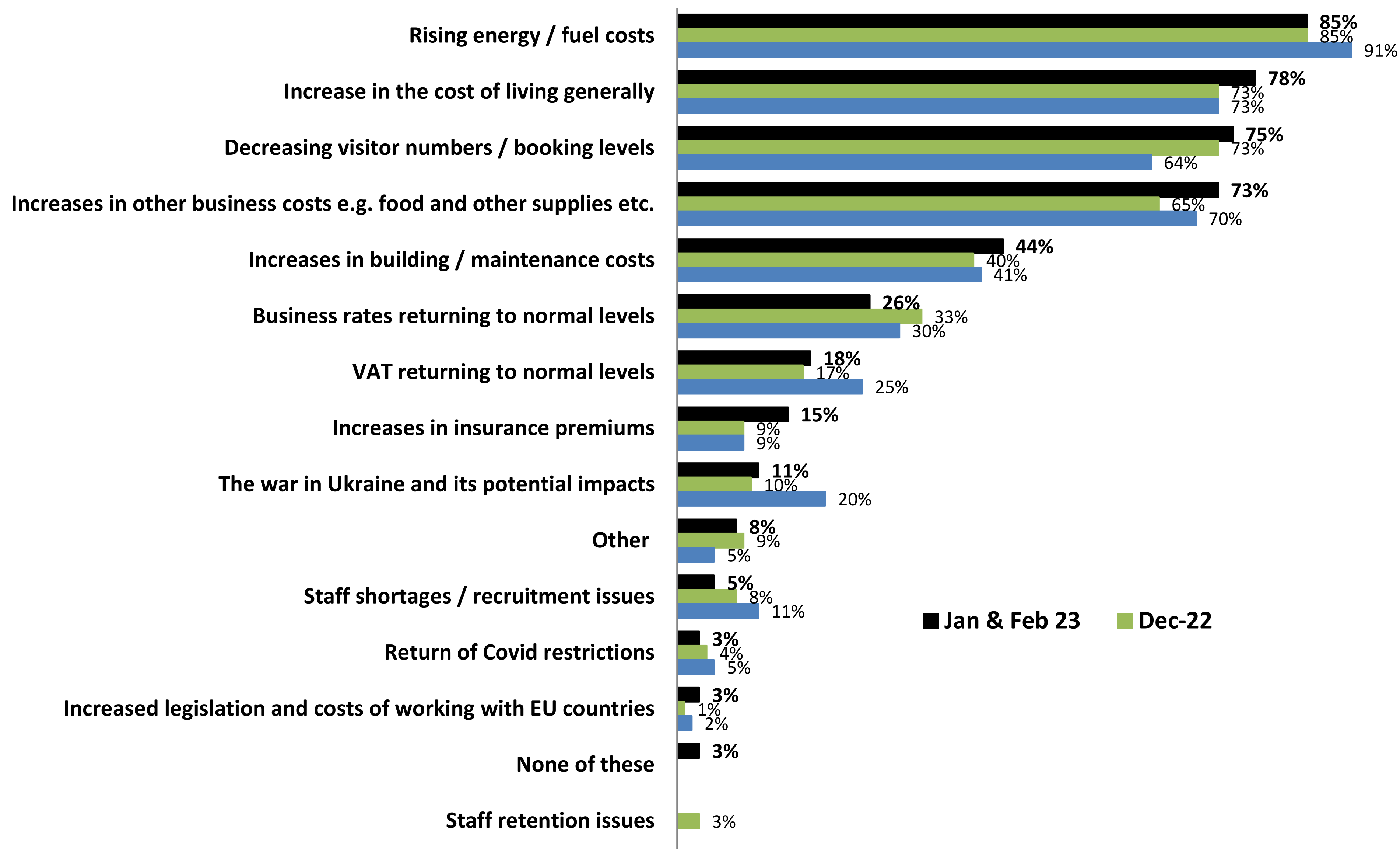


■ Better than 2022 ■ Same as 2022 ■ Not as good as 2022

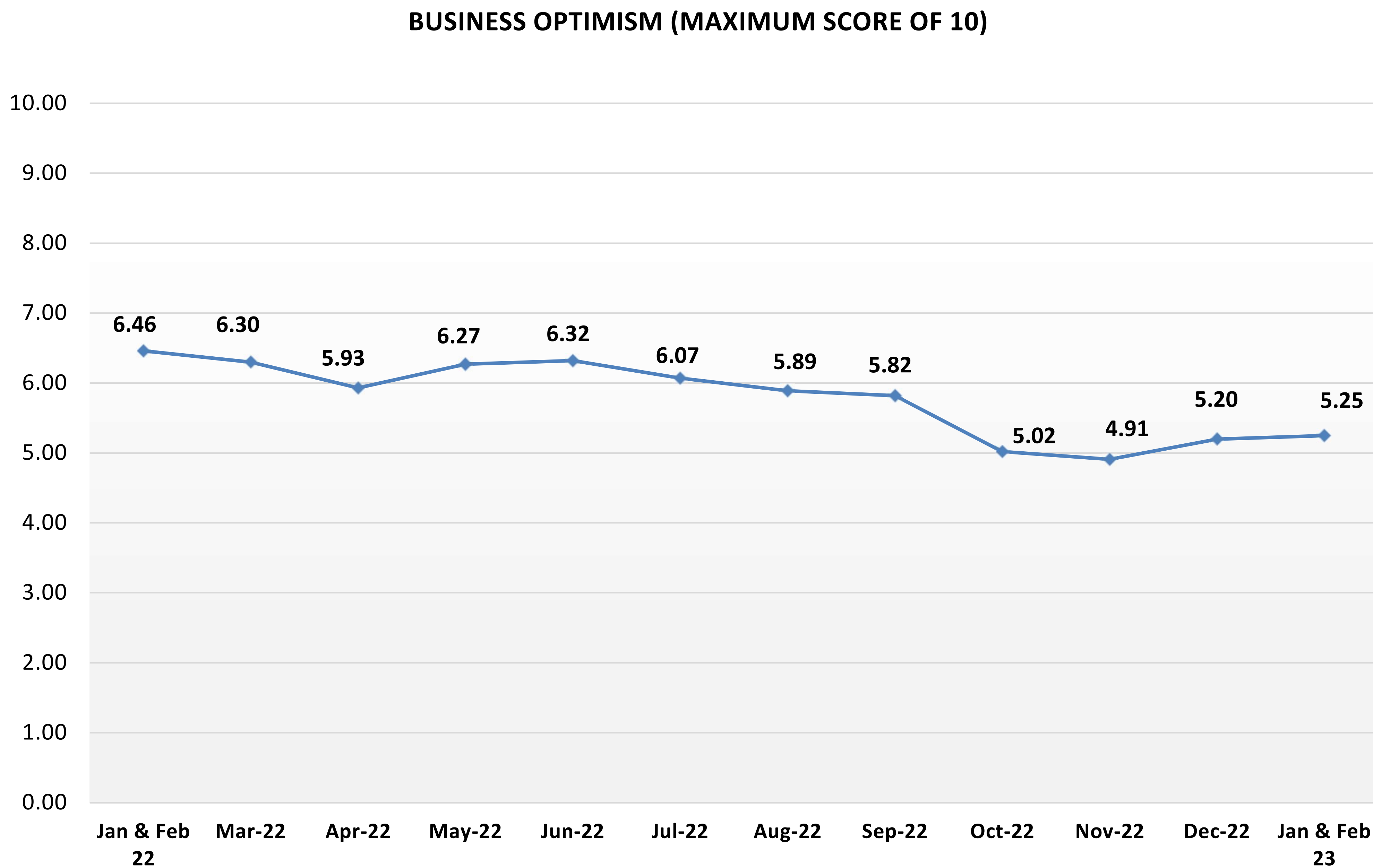
Base: 60

Top 5 business concerns (pre-defined list)

TOP 5 MOST CONCERNING FACTORS FOR BUSINESSES IN THE COMING MONTHS



Business optimism



Key results – Sample of other comments on impacts

More short stay bookings for 2 or 3 nights max. Increases in turnarounds and increases in turn around costs. Minimum wage increase hit us hard as cleaners and laundry all rose instantly. Energy will rise from 19p to 78p soon and business will close as a result.

Was looking at ERBID plans for this year and hopefully it will do a lot of good.
Good variety and quality.

Looks to be a very slow year due to current economic climate. It's not helped by the negative media coverage slating holiday lets which provokes local residents. Which in turn causes some local residents to be very anti holiday maker.

People just cannot afford a holiday this year with the rising cost of everything and lack of parking. Had a few bookings come in for the summer but they cancelled - not looking good.

Poor forward bookings, especially OTA's in comparison with the years before covid.

This year is going to be way down, even though we are keeping our prices at same or even lower than 2022. We are getting few enquiries and even fewer bookings.

Have had to increase our prices this year - hardly any forward bookings - prospects bleak at present. Spiraling costs mean if the season doesn't kick off well, we will be in trouble very quickly.

With the rising costs we would have to increase our prices and we want to remain competitive as we will lose custom.

Selling up due to making insufficient profit.

The state of the town centre looking run down... We are getting our customers mentioning it, plus it is also entering our reviews now. One the other day stated "shop elsewhere". Also, the Pavilion, we have been here for over 6 years now and have not seen this become anything? It is in a prime spot and returning guests ask what will it become?

We were closed for the whole of Jan and Feb due to being unable to afford running costs for gas and electric. Been in business for 10 years and this is the first time we have felt it not financially worthwhile to trade.

Yes 2023 is looking very bad, very low bookings, people are not booking due to concerns about cost or living, fuel etc. Booking companies are hanging onto hope of last minute bookings. I do not see a rise in bookings at any of the festivals ERBID organise. I am thinking this will be my last year doing holiday accommodation.

The financial squeeze in the UK is a killer - no one has the money to spend on holidays.

January 2023 was better due to our New Year bookings, 2022 saw the majority of the bookings we had cancelling.

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