ERBID How's Business Survey

September 2022

Published by The South West Research Company Ltd

November 2022

Executive Summary

Compared to September 2019 businesses reported that:

September 2022 Visitor levels:
Increased 16% / Stayed the same 32% / Decreased 52%
Estimated actual change in visitors -16%

September 2022 Turnover levels:
Increased 23% / Stayed the same 30% / Decreased 47%
Estimated actual change in turnover -10%

October 2022 Outlook is:
Better than 2019 13% / Same as 2019 12% / Not as good as 2019 75%

November 2022 Outlook is:
Better than 2019 5% / Same as 2019 22% / Not as good as 2019 72%

December 2022 Outlook is:
Better than 2019 11% / Same as 2019 25% / Not as good as 2019 64%

Optimism
Optimism score is 5.82 out of a possible 10

September 2022 – Our comment

September saw over half of all businesses (52%) experiencing a decrease in visitors/customers and a change of -16% compared with 2019 (pre-pandemic). 47% of businesses reported an decrease in their turnover, although a smaller decrease of -10% compared with the same time during 2019.

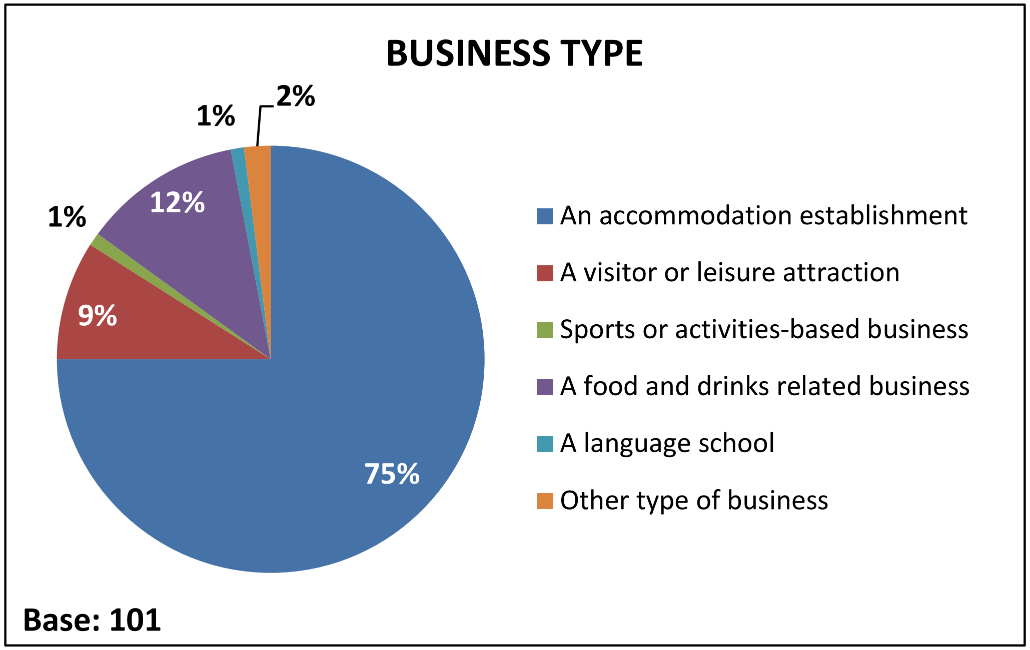
75% of businesses anticipated decreased bookings for October, 72% for November and 64% for December compared with 2019 levels, although this may change as we collect data for these months.

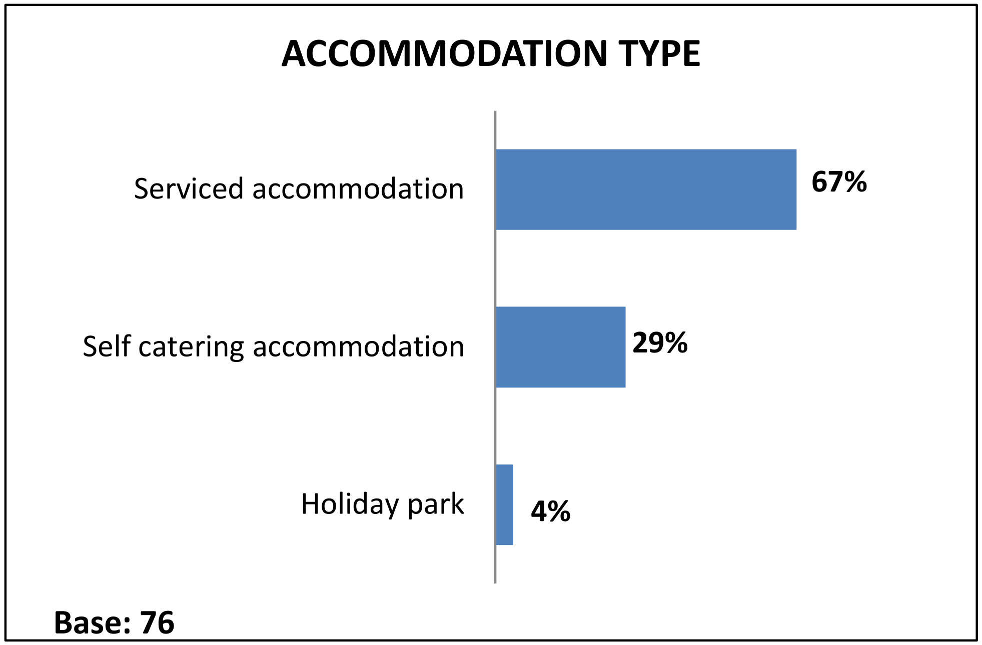
Businesses continued to be most concerned about rising energy costs (87%) and about the increase in the cost of living generally (71%) along with 68% who are most concerned about decreases in visitor numbers/booking levels.

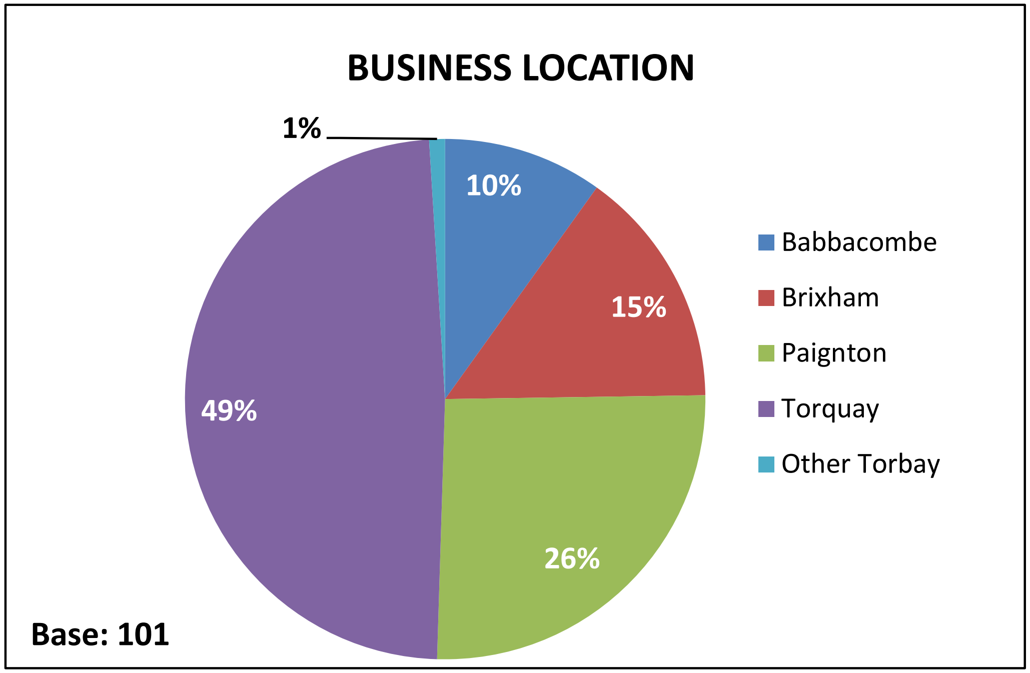
This month's survey has a sample of 101 businesses.

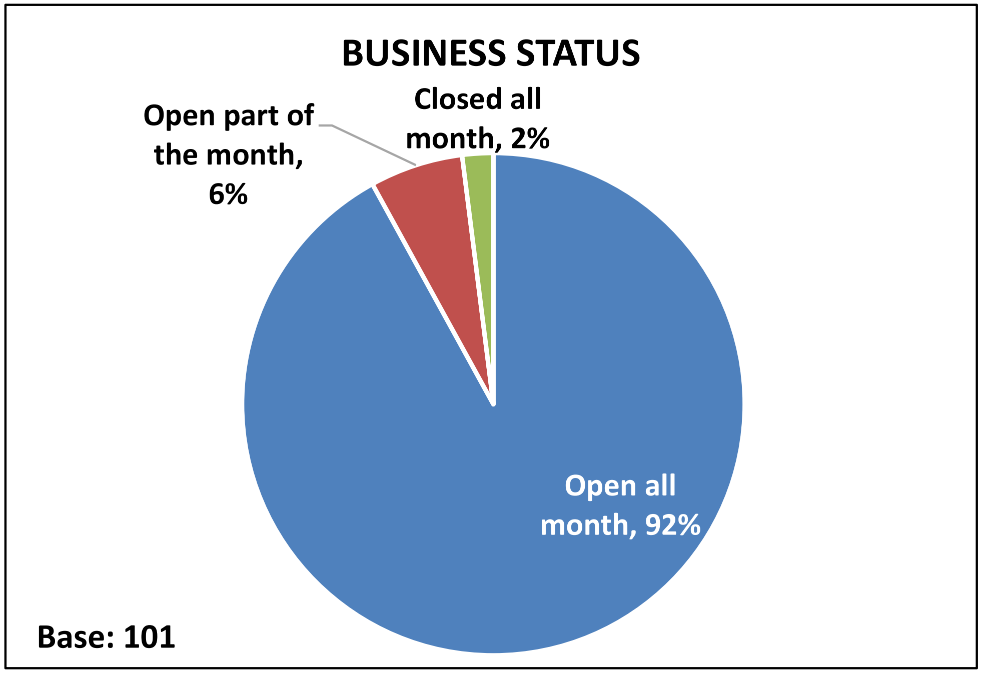
Our thanks go to all businesses that have taken part in the survey this month and to those organisations that have assisted us with the promotion of the survey. It’s very much appreciated.

Sample profile, business location and status

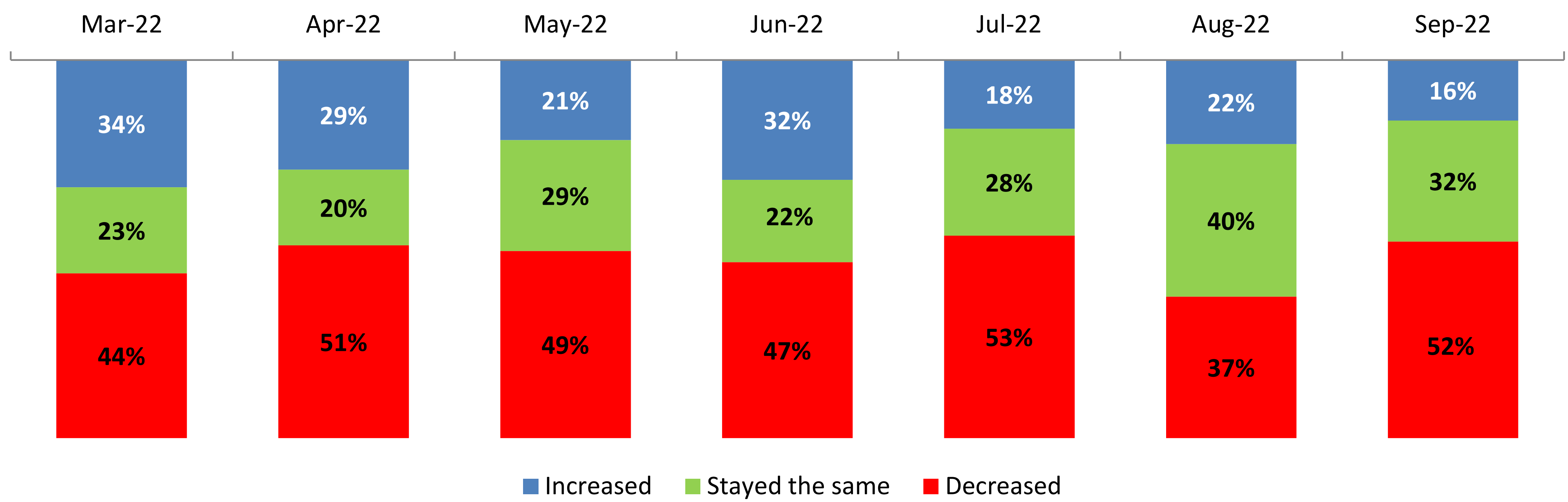


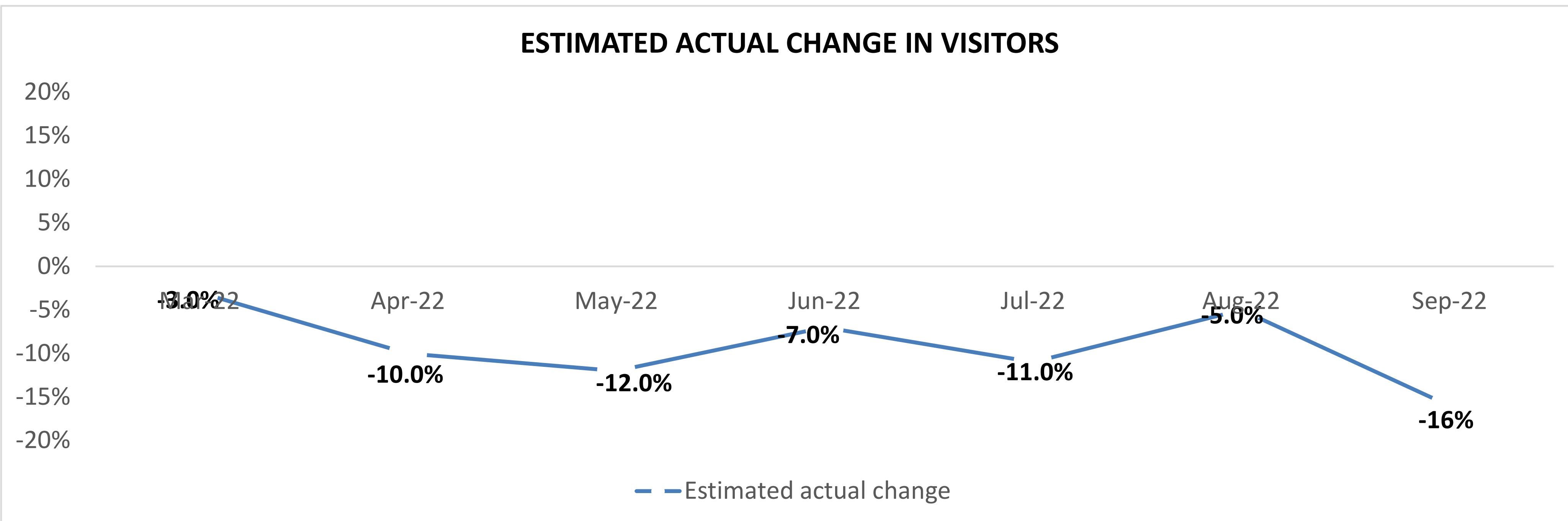




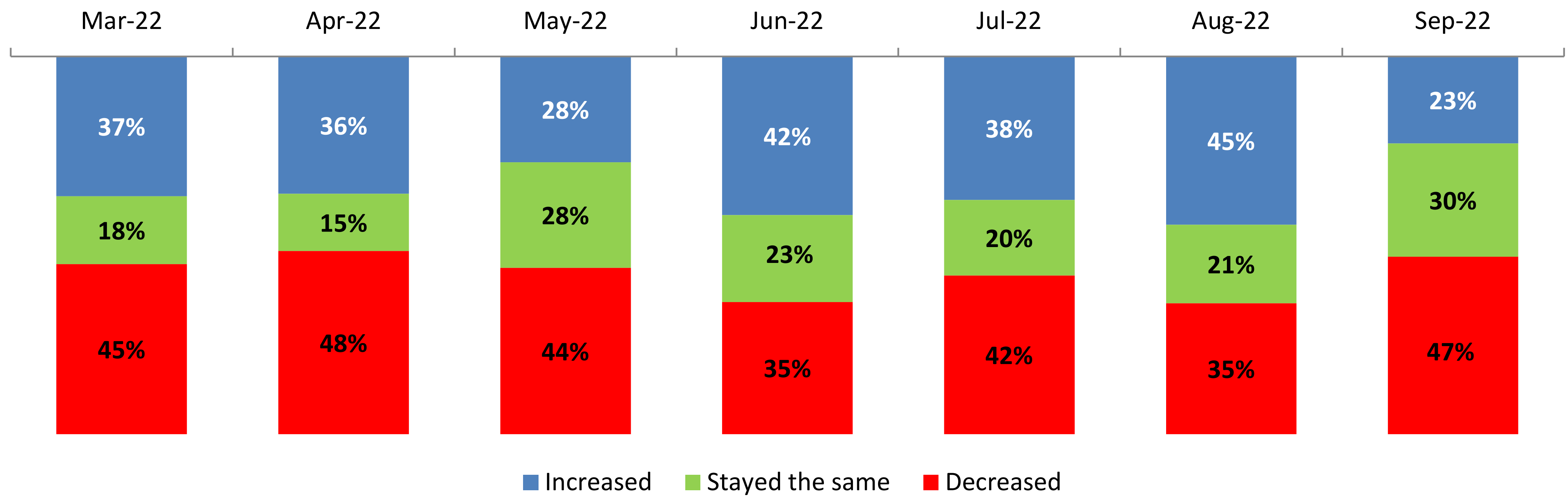


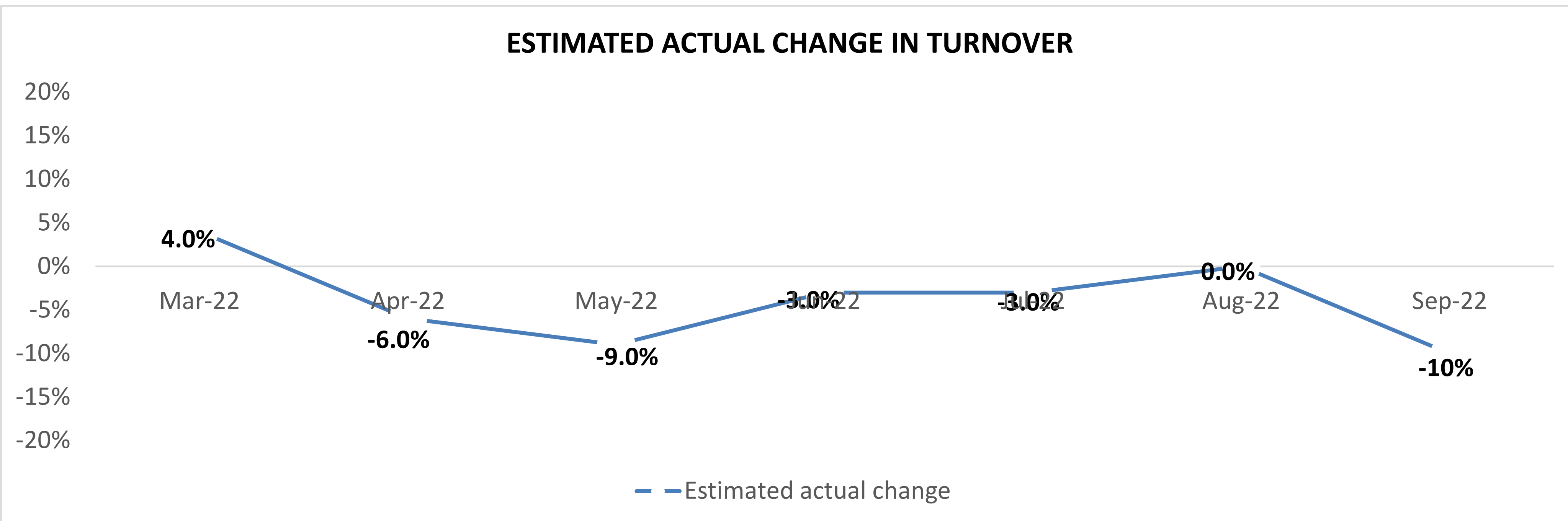
Performance – Number of visitors compared to 2019



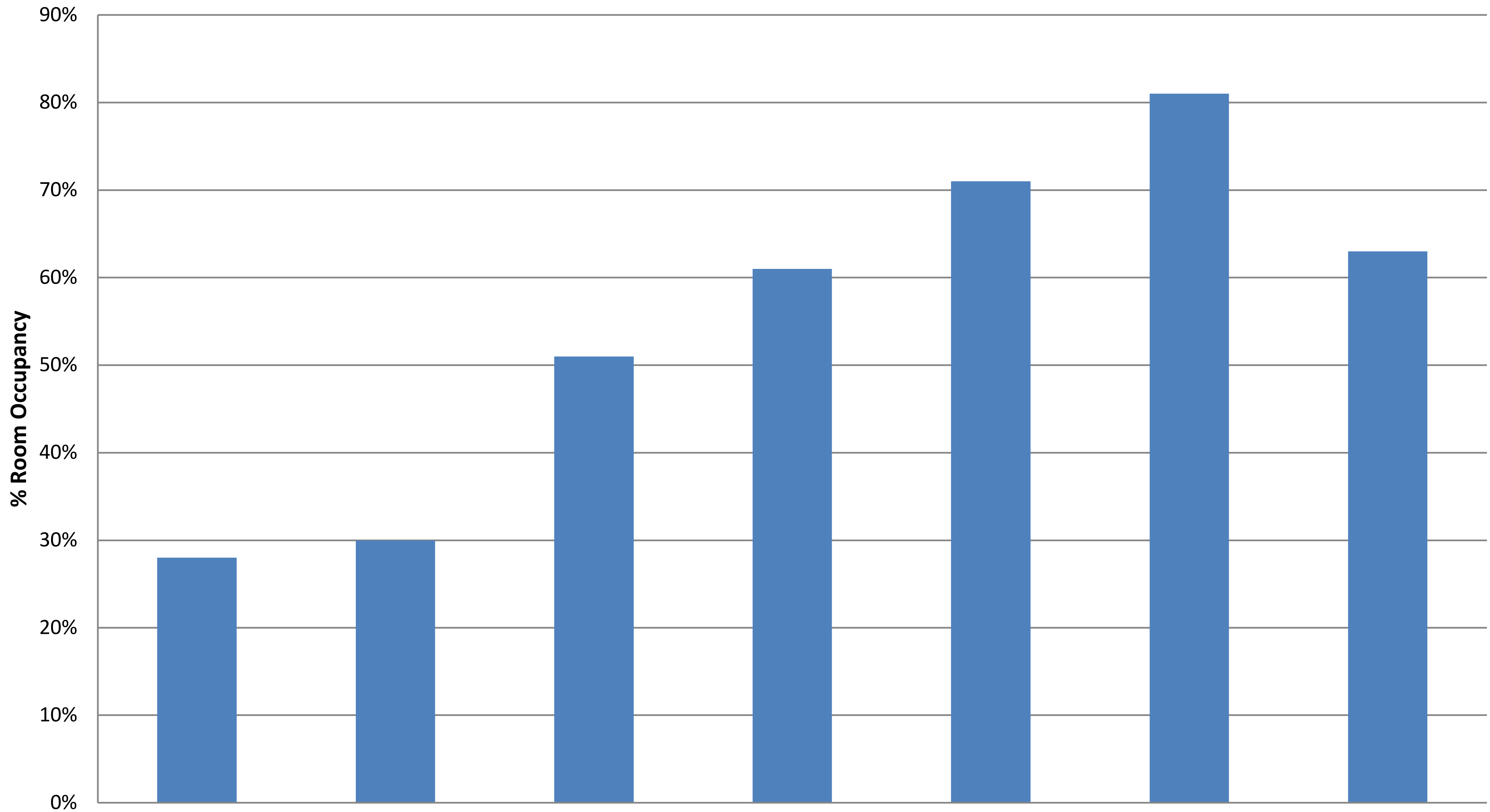


Performance – Turnover compared to 2019





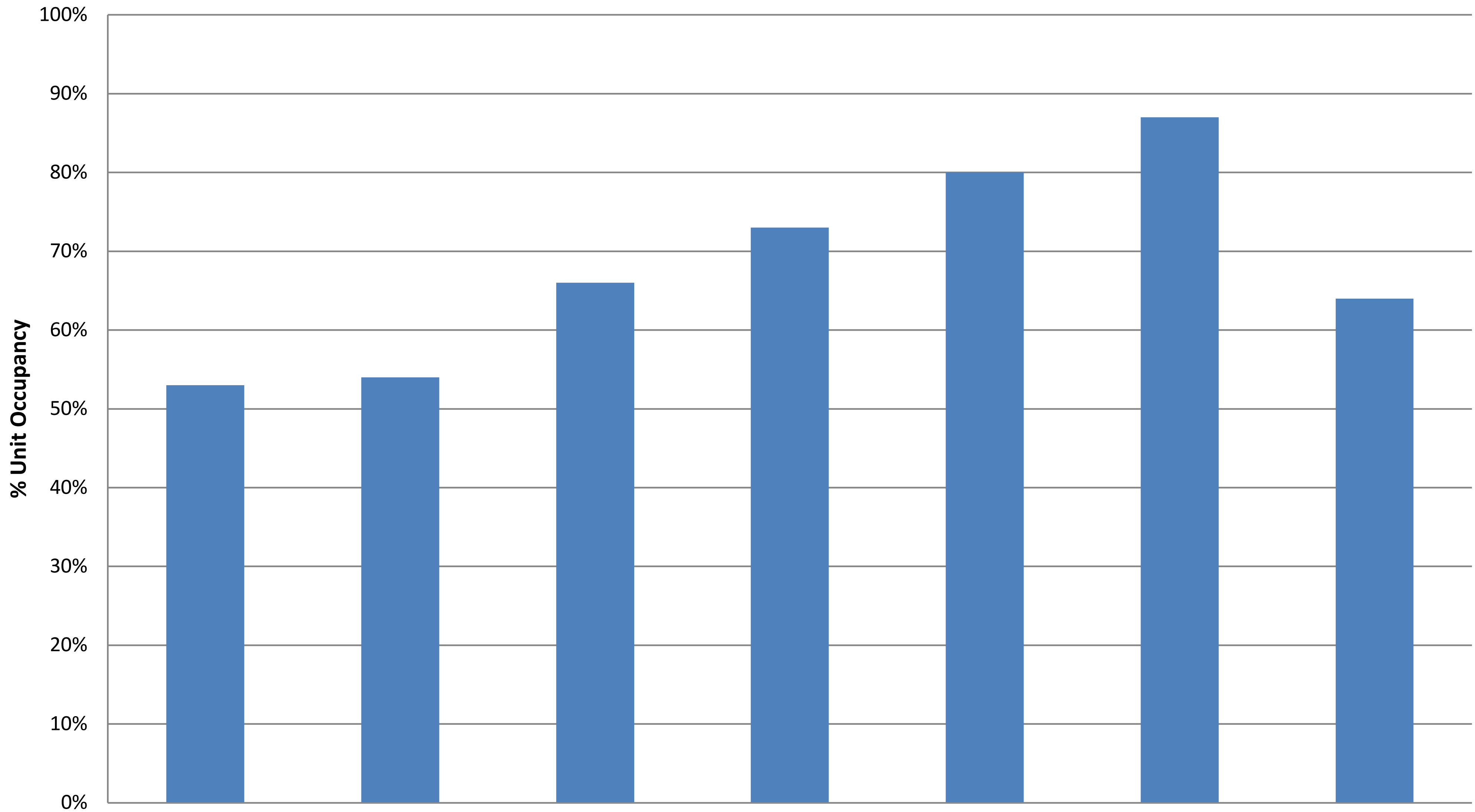
Performance – Serviced Room Occupancy



	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22
ER	28%	30%	51%	61%	71%	81%	63%

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.

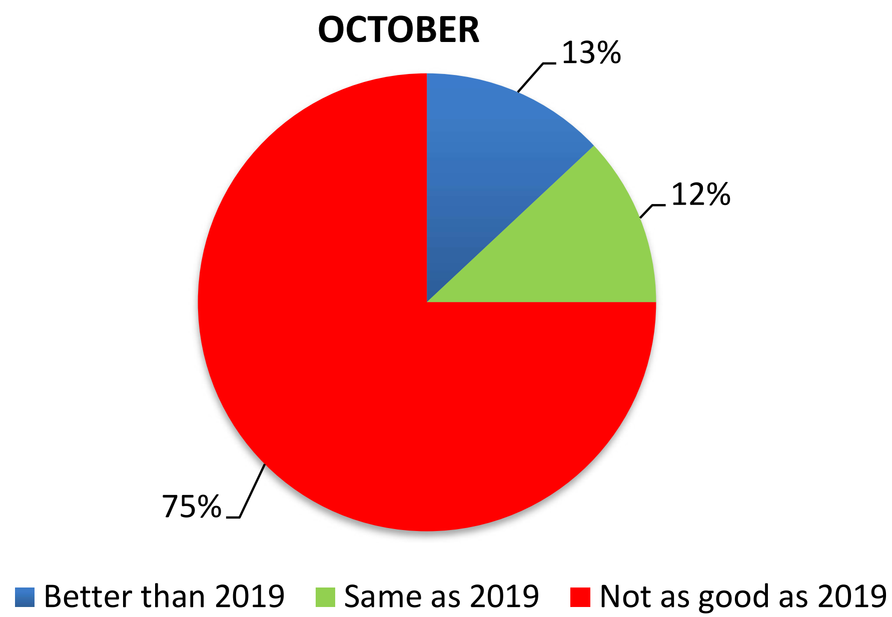
Performance – Self Catering Unit Occupancy



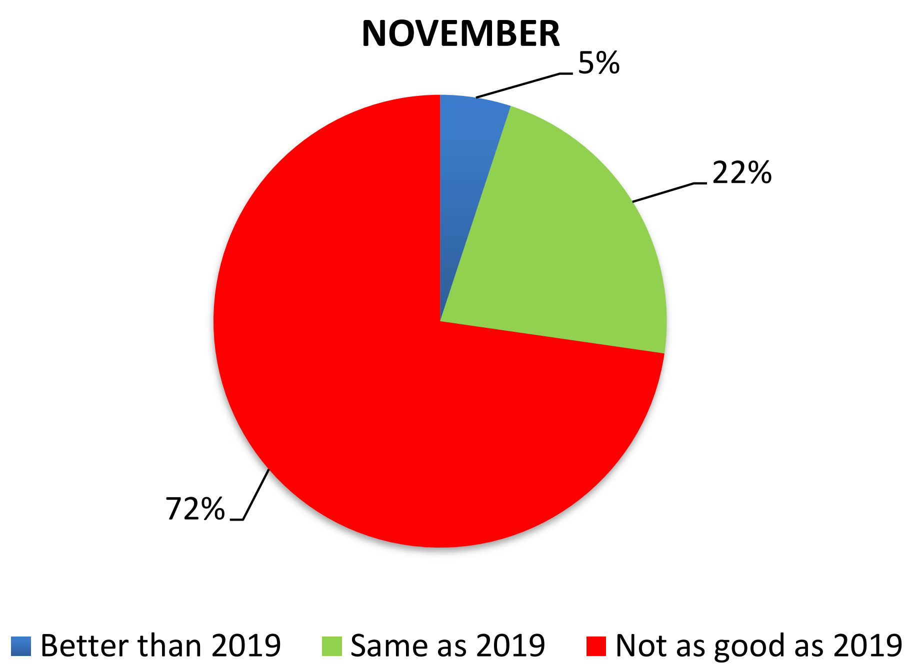
	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22
ER	53%	54%	66%	73%	80%	87%	64%

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.

Outlook – Based upon forward booking levels



Base: 69



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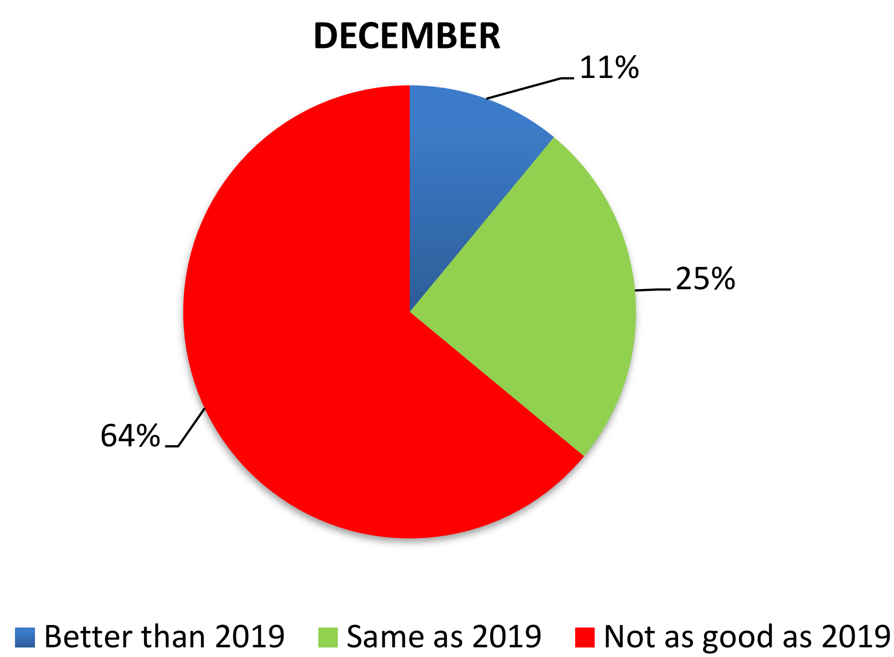
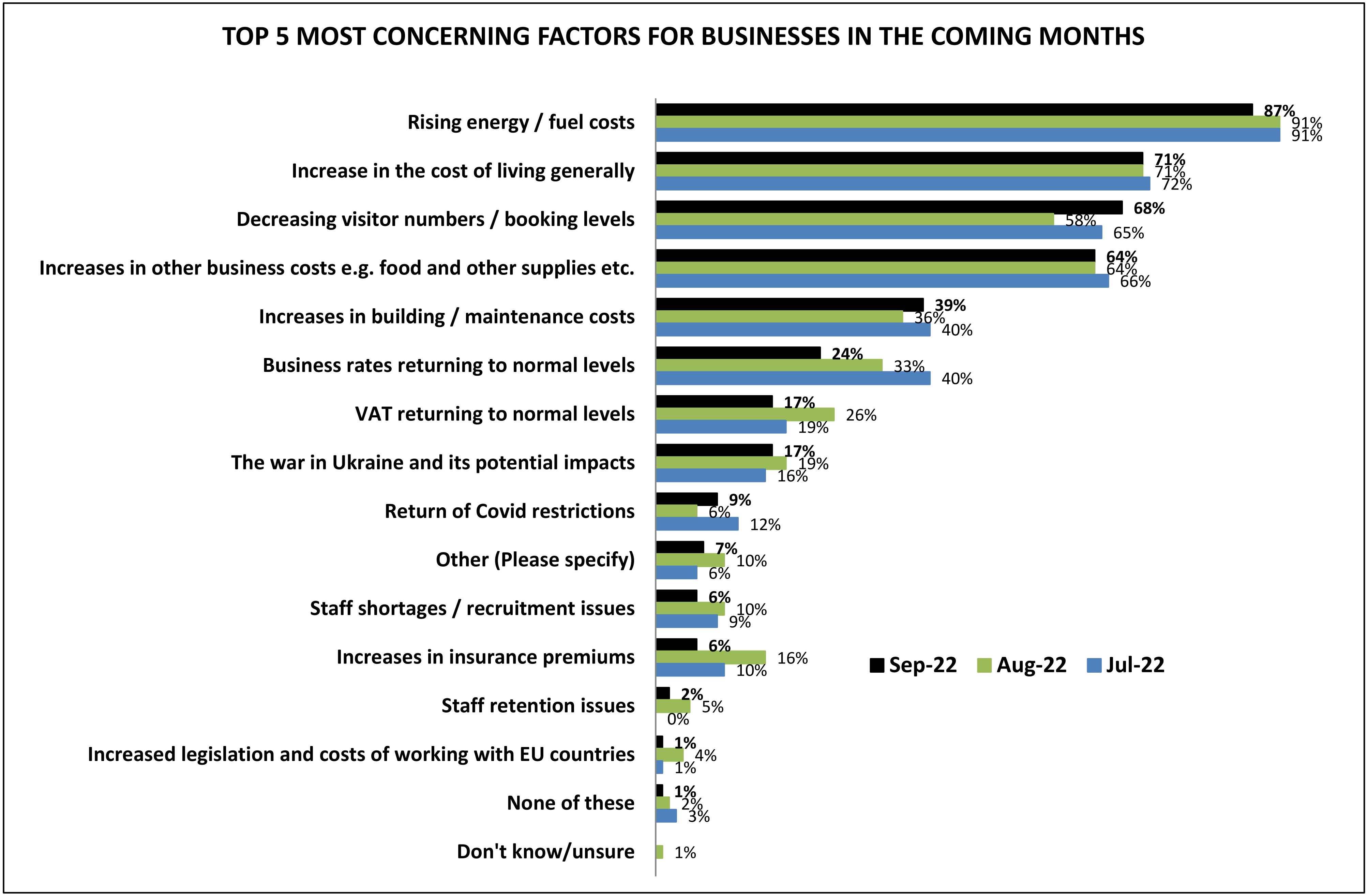
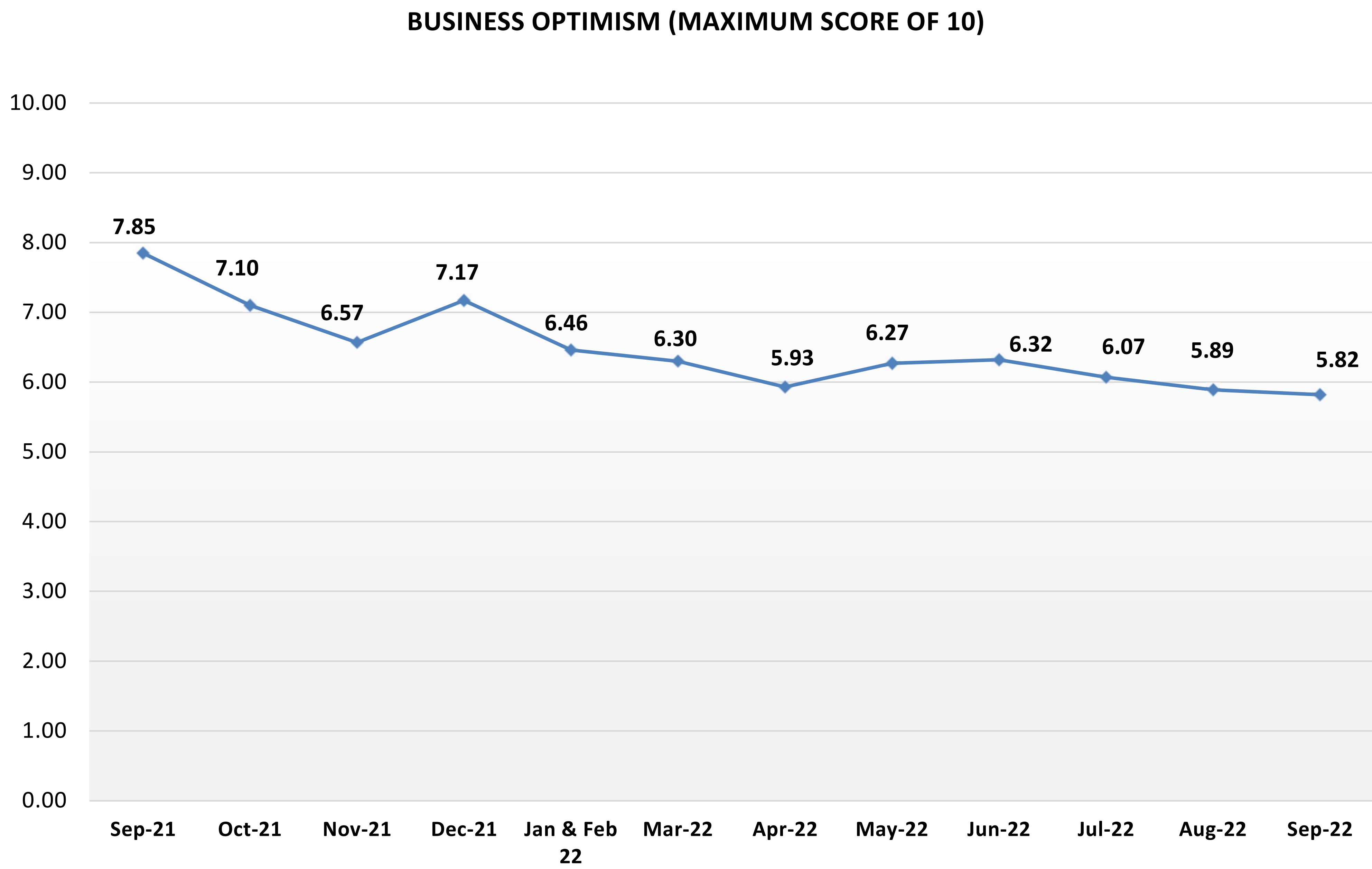


Base: 56

Top 5 business concerns (pre-defined list)



Business optimism



Key results – Sample of other comments on impacts

Business has been very slow, I believe this is the start of things to come. 2023 is going to be very hard, Torquay has nothing to offer and I believe tourism is on the way down, people have to work out whether it's a holiday or just working to stay afloat. We are seriously considering selling our business next year.

I believe that more needs to be done to attract a range of people to the area and to ensure that Torquay town centre doesn't continue to decline. Investment is desperately needed to improve the harbour and town centre areas and make them a welcoming environment rather than somewhere that is rapidly declining and feels unsafe.

Bookings have fallen off a cliff. I run a four bedroom property as a single holiday let. This is the first year since 2005 we haven't received a booking request for Oct half term or Christmas. Families have stopped spending on holidays.

Complete tail off of enquiries and bookings, presumably as people start to feel the pinch.

Bookings for October and beyond are virtually non-existent. Coupled with the rising costs of heating and lighting and the prospect of fast rising interest rates, the winter could be very bleak.

Brexit has certainly contributed to a decrease in visitors from abroad but also the decrease in economic growth in the UK, add the rising energy costs - our electric is going up from 15p per kWh to 84p and standing charge from £30 to £74 per quarter, from January. so we may close to save energy December to March, we've even applied for jobs sorting Christmas mail.

Generally seeing a reduction in bookings for winter months- this is in part due to the tightening of everyone's spending power.

Feel like the rest of 2022 likely to be poor due to current energy crisis and media reporting of economic crisis, resulting in fear and worry, as well as actual hardship.

Repeat guests are an important part of revenues in second half of 2022.

Clearly the fuel costs and the overall economy mess that we find ourselves in is going to have a serious impact. We truly believe that the guests who have said they would return, would definitely do so if it weren't for the pressure on their purse strings. Although going abroad is also more expensive than previously, once you get abroad a holiday will be much cheaper for the average family - no excessive costs to go into attractions that we have in the UK, the reliable weather means beach days which are not so expensive. The British Government really needs to get their act together to assist everyone in getting our economy growing again. Until this happens people will be nervous about spending any hard-earned savings on holidays thereby affecting the tourism industry overall.

Torbay Road pedestrianisation has killed ours and others trade from October.

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