

Quarterly Business Monitor April 2024



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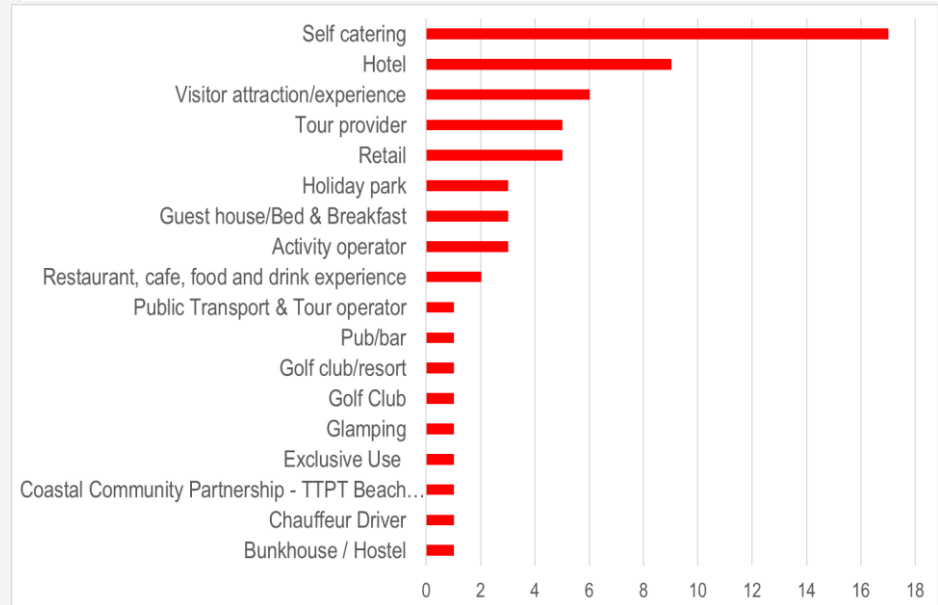
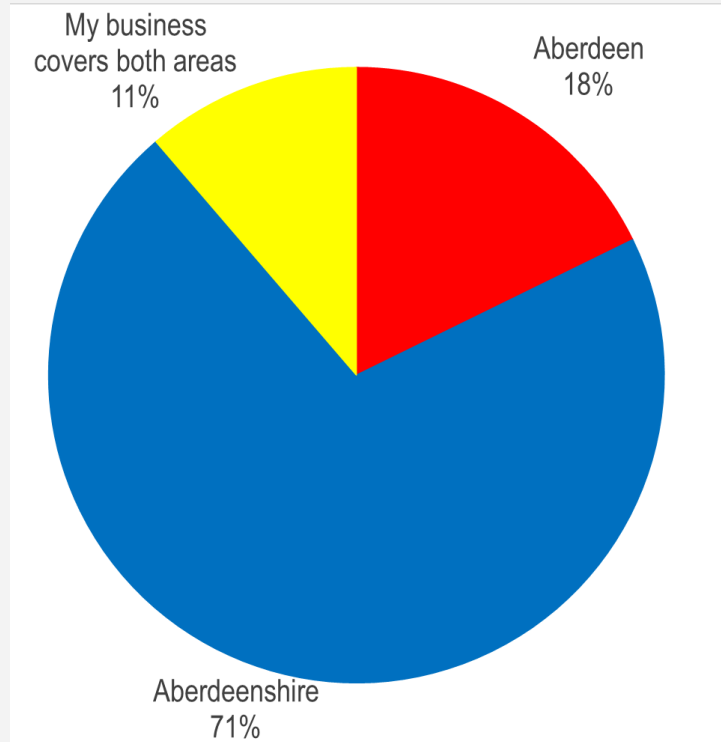
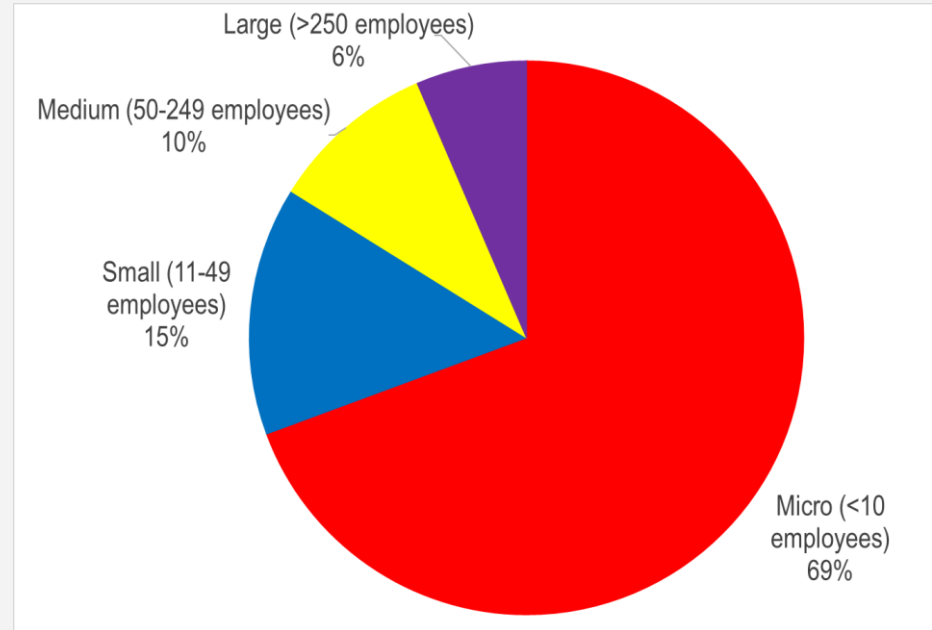
Headlines

- Businesses sentiment remains subdued, however optimism relating to the next three months is slightly more positive than at the start of the year which is likely to be explained by the upcoming peak season
- Although differences are slight, businesses tend to be more optimistic about longer-term as opposed to short-term prospects
- Regardless of whether visitors were local, from elsewhere in the UK, or from overseas, more businesses reported January to March had seen fewer visitors than normal as opposed to more than normal, but close to two-in-five said volumes had been about the same as normal
- A variety of barriers to trading were cited for the most recent three months, but poor weather, anemic demand and rising costs were most prevalent
- Looking ahead to the period April to June businesses are more upbeat about the level of enquiries and bookings from overseas than from the domestic market, and while it remains the case that those reporting fewer tend to outnumber those reporting more than normal, across all markets sentiment has improved compared with three months ago
- Sentiment regarding enquiries and bookings for the period beyond the next three months is very similar to that from the previous QBM wave
- Two-fifths of businesses say they are planning to invest, with many of those who currently don't plan to do so citing lack of available funds as the reason

About QBM respondents

61 businesses answered substantive questions in the April 2024 QBM, with a strong tendency for these to be based in the Shire. 90% had been trading in the past quarter.

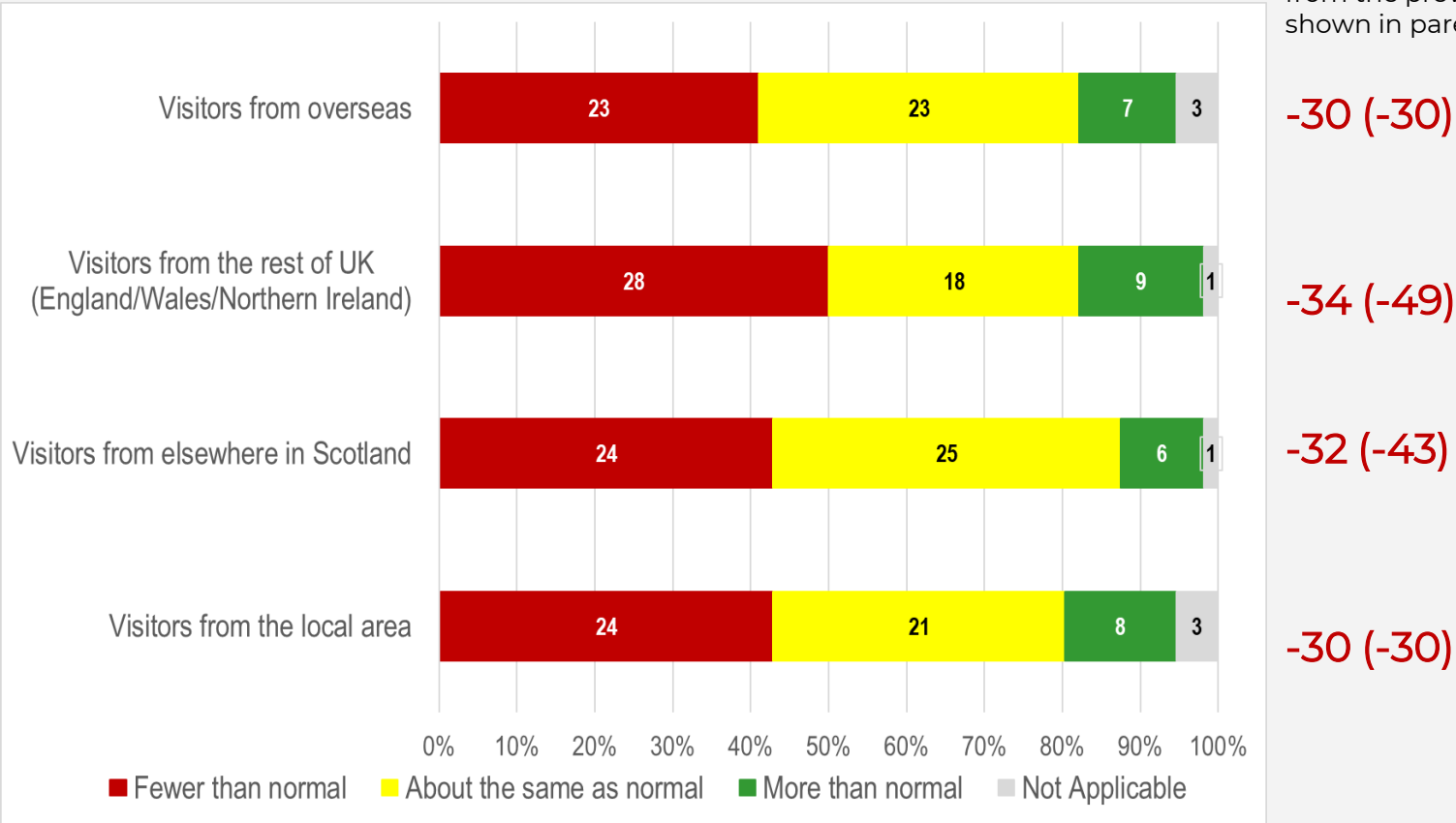
Respondents were most likely to be micro or small businesses, with accommodation providers strongly represented.



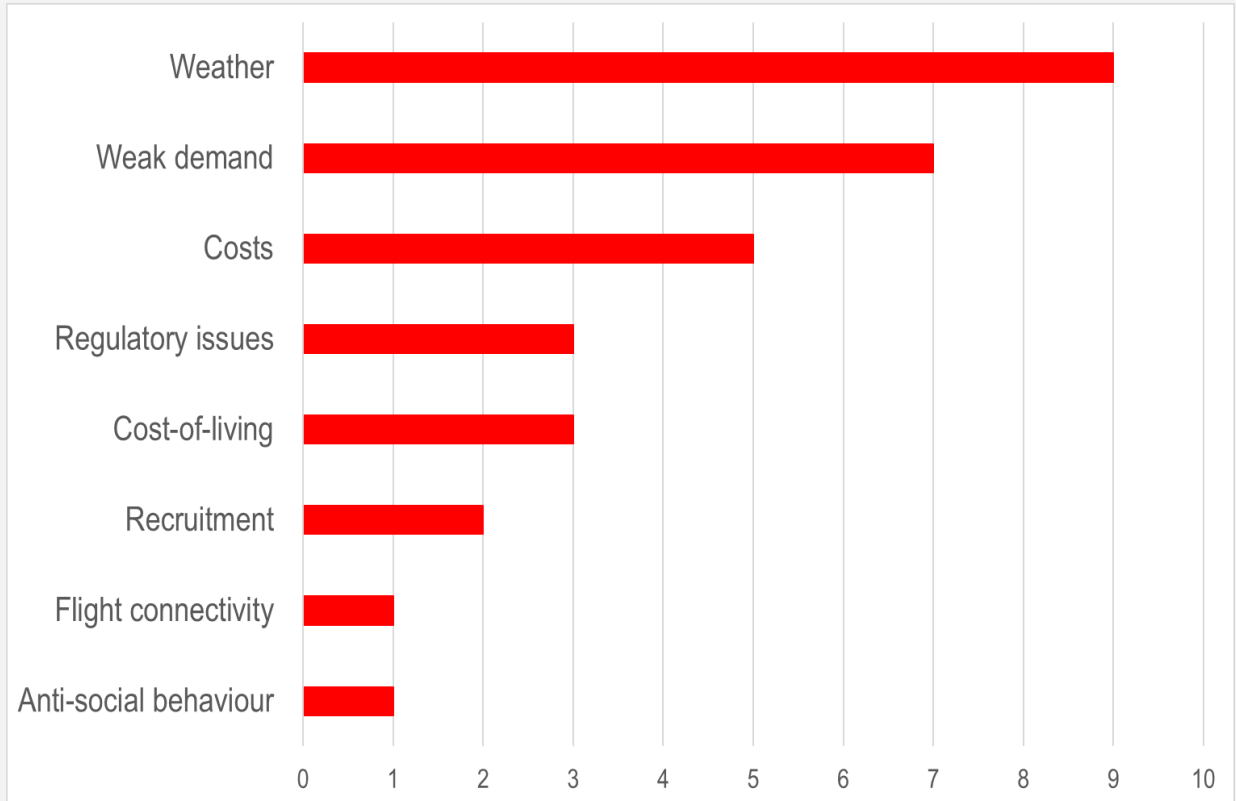
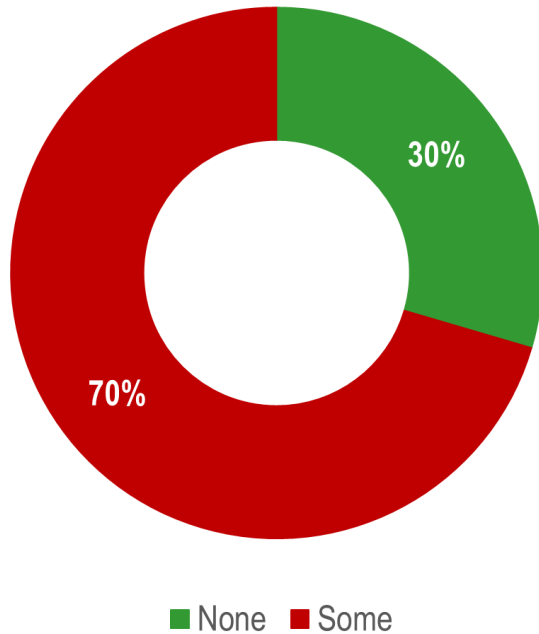
Assessment of visitor numbers during January to March compared with normal

Net score

% saying "more than normal" minus % saying "less than normal" multiplied by 100. The net score from the previous QBM wave is shown in parenthesis.



Barriers to trading in the past quarter



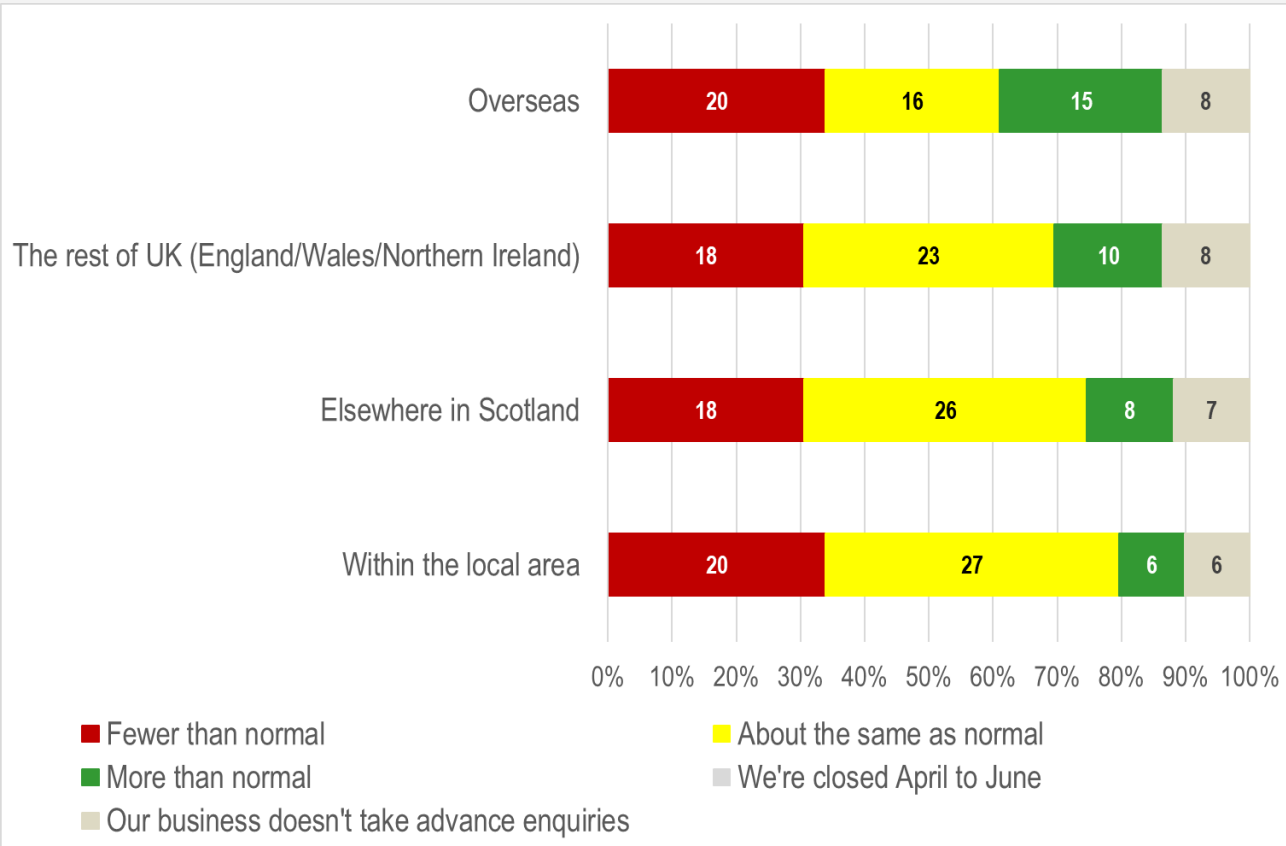
Most businesses responding to the survey identified at least one barrier to trading in the past quarter.

A variety of barriers were mentioned, but unfavourable weather conditions, weak demand and rising costs were among the more common themes.

Assessment of enquiries for the period April to June compared with normal

Net score

% saying "more than normal" minus % saying "less than normal" multiplied by 100. The net score from the previous QBM wave is shown in parenthesis.



-10 (-41)

-16 (-37)

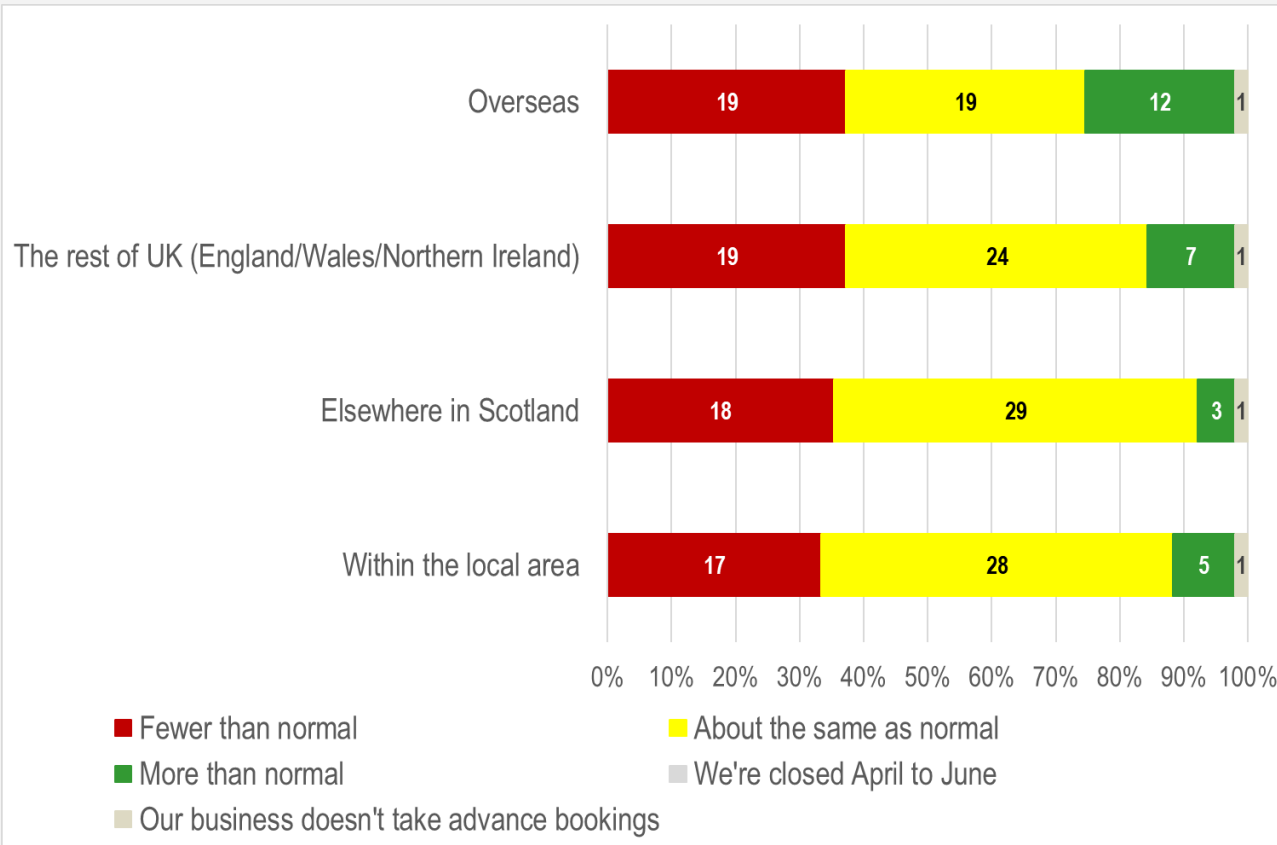
-19 (-39)

-26 (-35)

Assessment of bookings for the period April to June compared with normal

Net score

% saying "more than normal" minus % saying "less than normal" multiplied by 100. The net score from the previous QBM wave is shown in parenthesis.



-14 (-37)

-24 (-47)

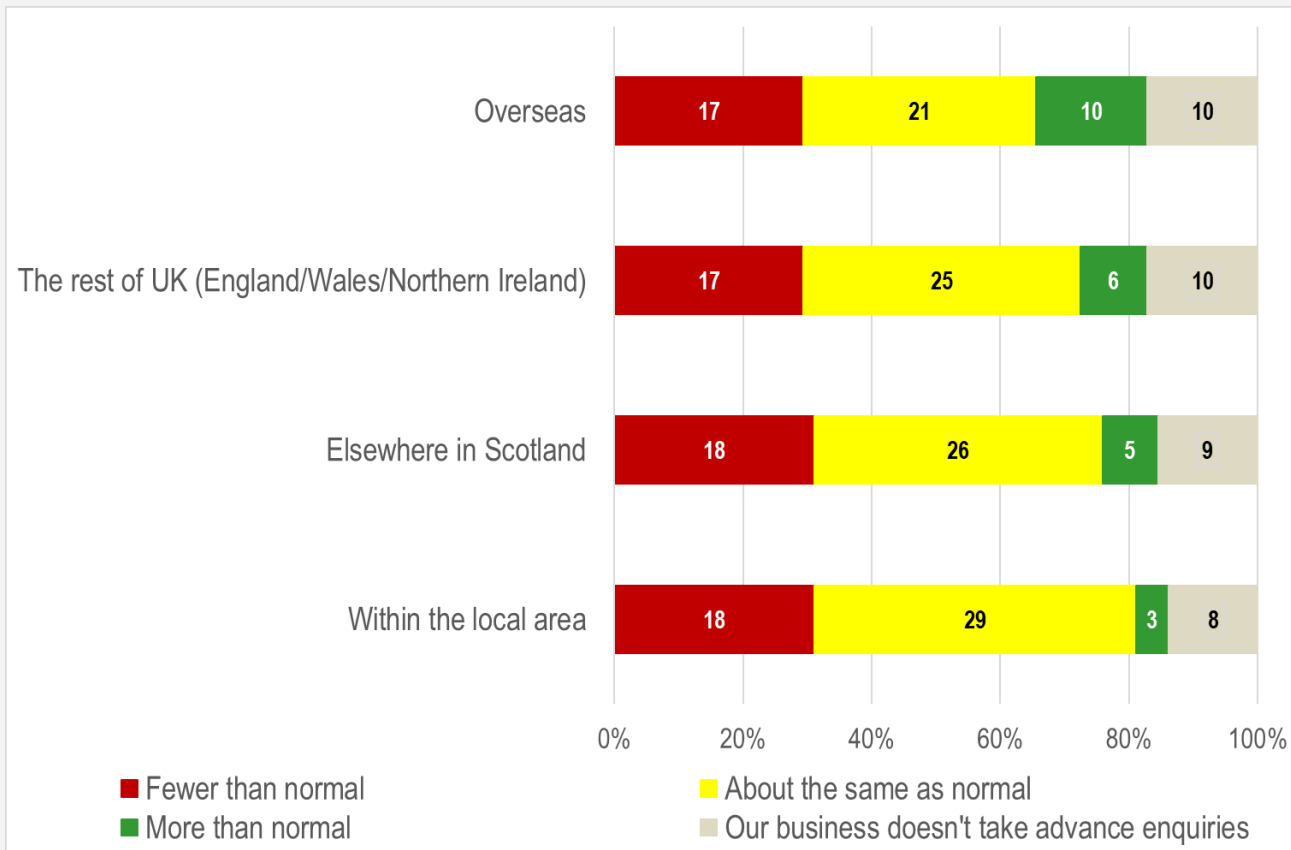
-30 (-45)

-24 (-37)

Assessment of enquiries for the period beyond July compared with normal

Net score

% saying "more than normal" minus % saying "less than normal" multiplied by 100. The net score from the previous QBM wave is shown in parenthesis.



-15 (-20)

-23 (-27)

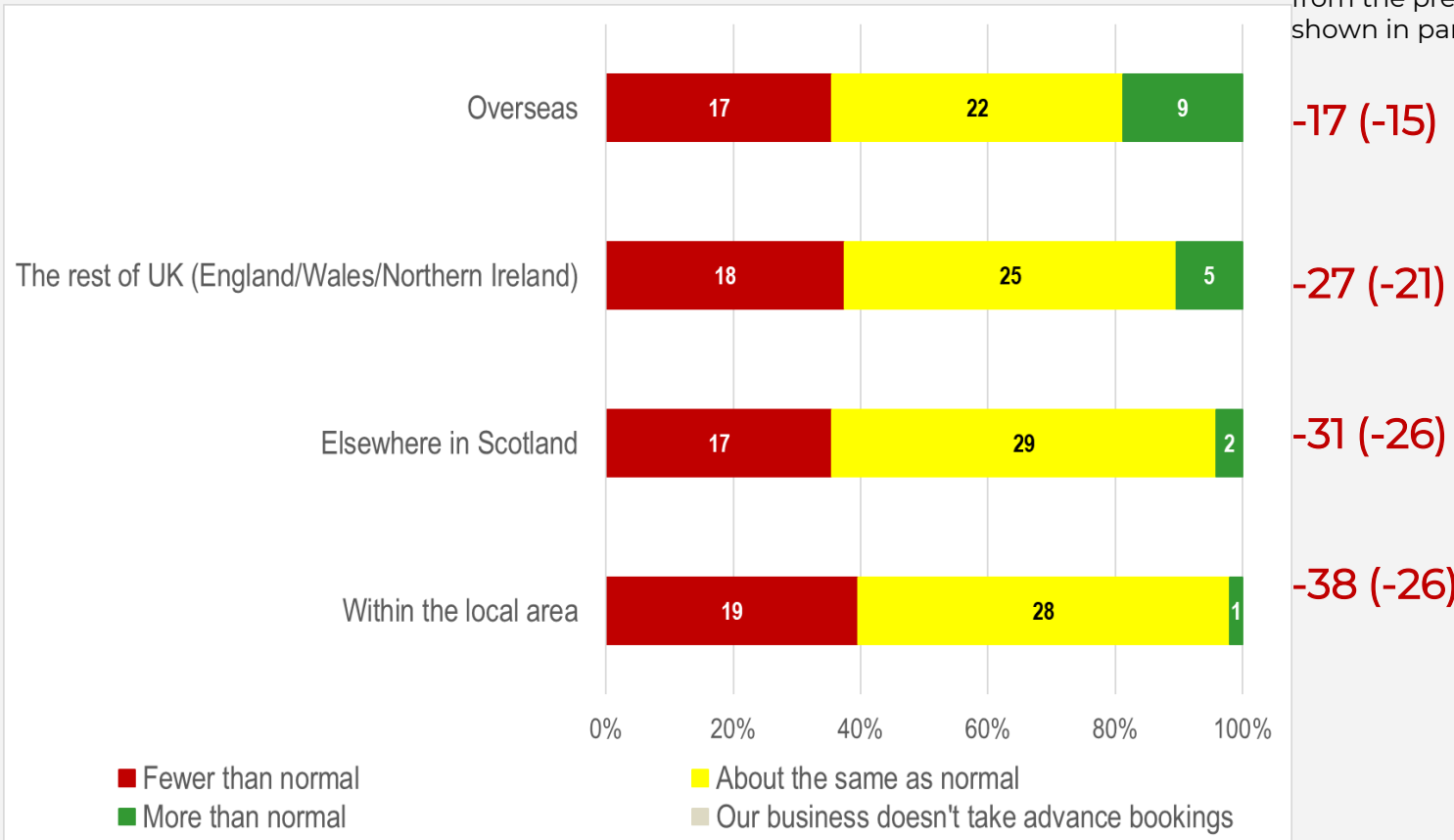
-27 (-27)

-30 (-22)

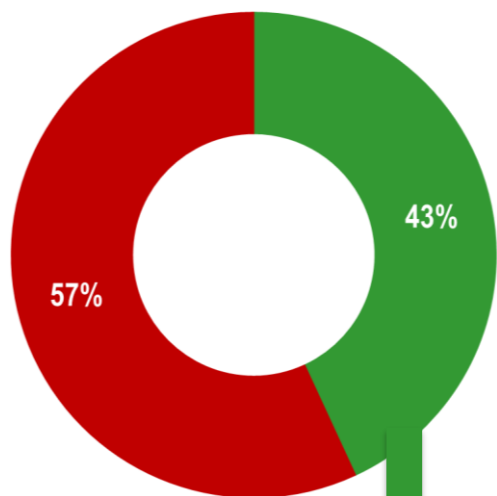
Assessment of bookings for the period beyond July compared with normal

Net score

% saying "more than normal" minus % saying "less than normal" multiplied by 100. The net score from the previous QBM wave is shown in parenthesis.

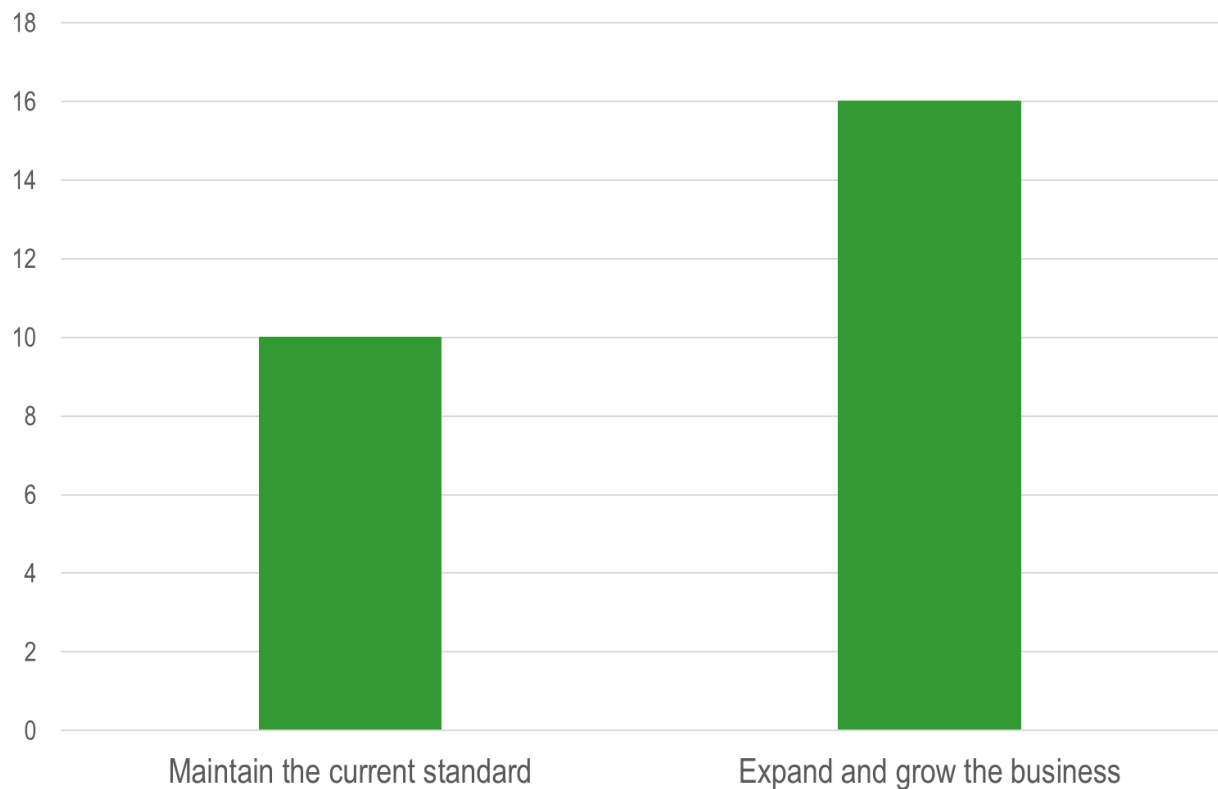


Plans to significantly invest in business

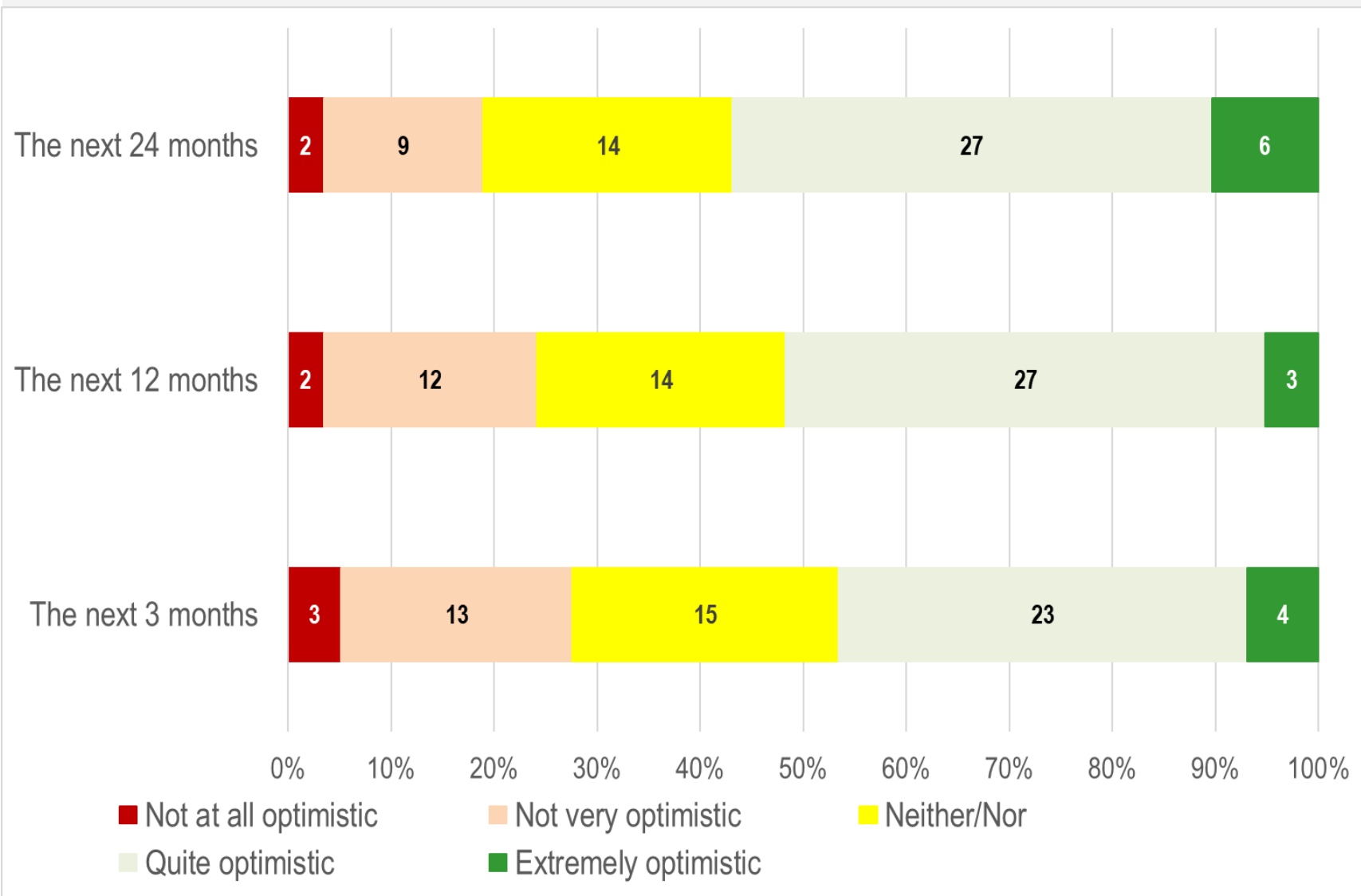


■ Yes ■ No

Reason for investment



Optimism regarding future performance



Optimism trend over recent QBM waves

