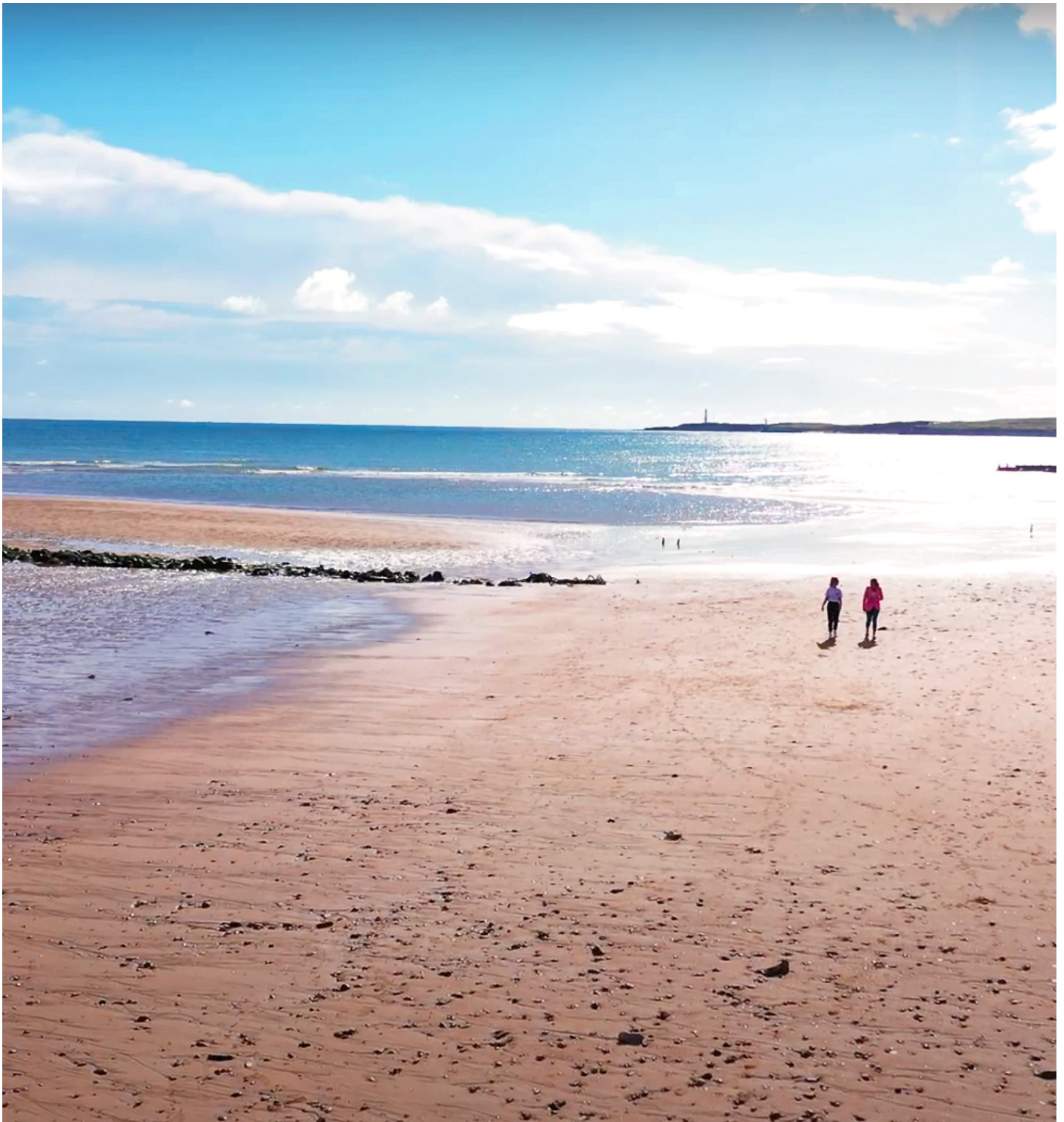


BUSINESS MONITOR

QUARTERLY | APRIL 2024



JANUARY - MARCH 2024
TRADING OVERVIEW

ENQUIRIES AND BOOKINGS
APRIL - JUNE 2024

JULY AND BEYOND
LOOKING AHEAD

This factsheet summarises the key findings from the most recent wave of our quarterly business monitor. If you would like more detailed findings, please visit <https://industry.visitabdn.com> to review our slide deck of results.

SURVEY DISTRIBUTION AND PERFORMANCE

Live: 1st to **8th April 2024** (11th wave since the monitor was launched in October 2021).

Distributed to **1,470** individuals via VisitAberdeenshire's industry newsletter.

61 substantive responses were received – **4%** (falling within the standard response rate for surveys of this type (3-5%).

The distribution was widened during the live period to VisitAberdeenshire's LinkedIn account to boost response rates.

As with all surveys, do note there are sample size fluctuations from question to question.

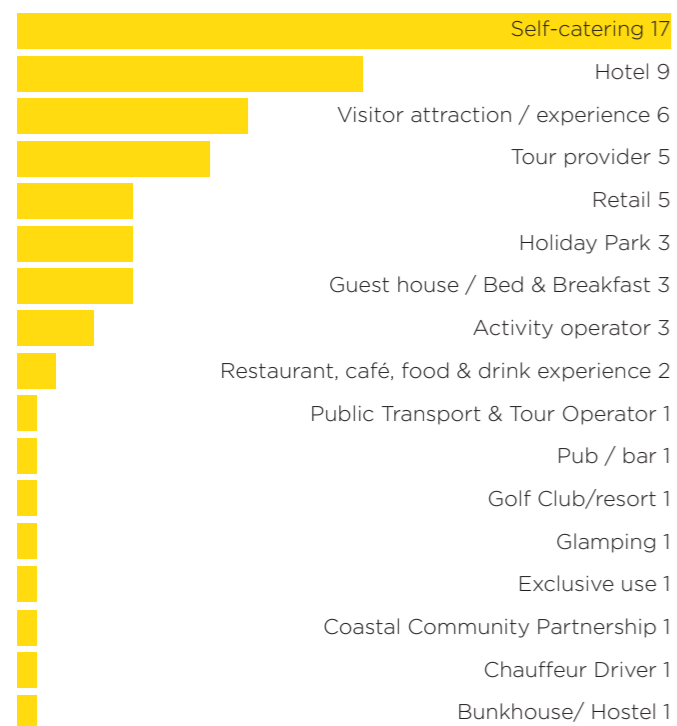
SURVEY RESPONDENTS

There was a strong tendency for responding businesses to be based in Aberdeenshire.

Respondents were most likely to be micro or small businesses, with accommodation providers strongly represented (as we have seen in all previous waves).

Keep these profiles in mind when reviewing the results that follow.

Who responded to the survey?

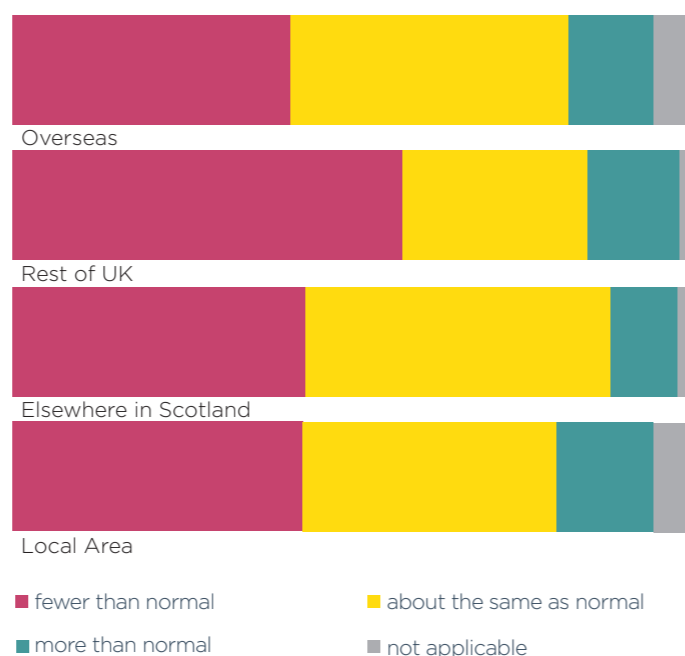


HOW WAS THE PAST QUARTER?

Quarter in focus: January to March 2024

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.

Assessment of visitor numbers during January to March compared with normal



Past Quarter Highlights

"Overall, we have had more visitors book on our paid experiences this past quarter than we had last year and there's a significant shift from mostly local in the same period last year to more from the rest of the UK this year."

Visitor attraction, Aberdeenshire

"Easter weekend was busy for us – good weather, a bank holiday weekend and end of month/pay day makes a good combination!"

Retail, Aberdeenshire

"Trading significantly up at most attractions thanks to footfall drive continuing in relation to well being activities."

Visitor attraction, Aberdeenshire

"We have increased the number of our tour guides by 25%."

Tour provider, Aberdeen

"Our café and food to go was busier."

Restaurant, café, food and drink experience, Aberdeenshire

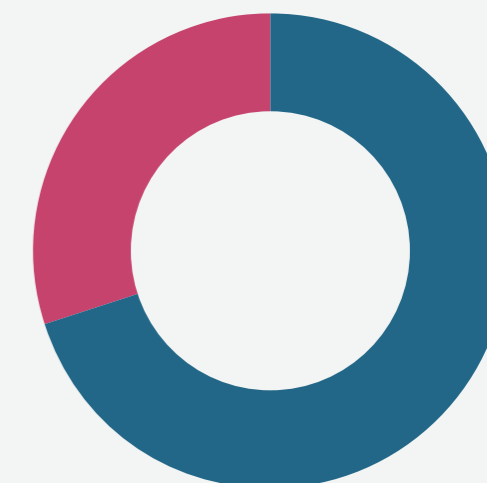
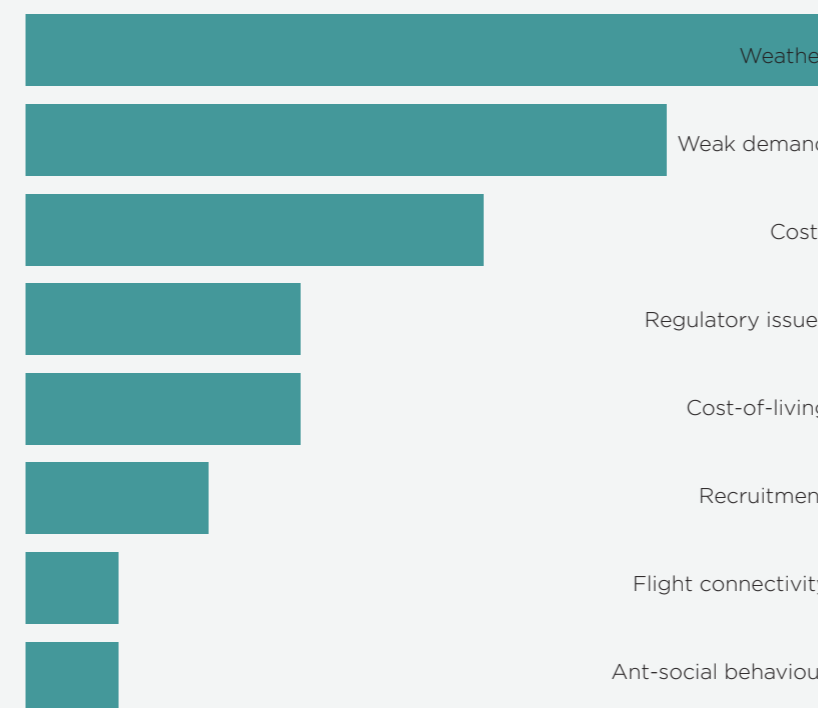
"Workshop bookings have been very positive."

Retail, Aberdeenshire

Past Quarter Barriers

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.

Barriers to trading in the past quarter

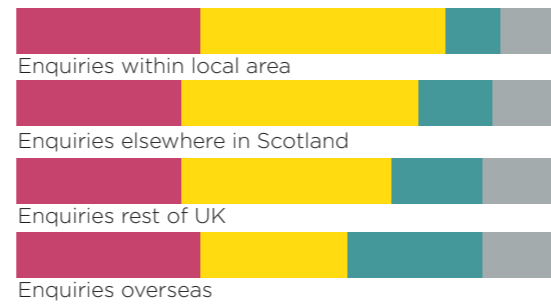


HOW ARE ENQUIRIES AND BOOKINGS LOOKING?

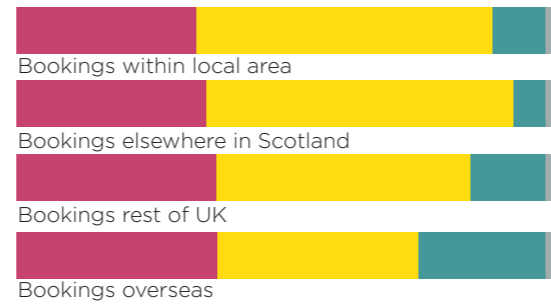
Next 3 months: April to June 2024

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.

ENQUIRIES (April to June)



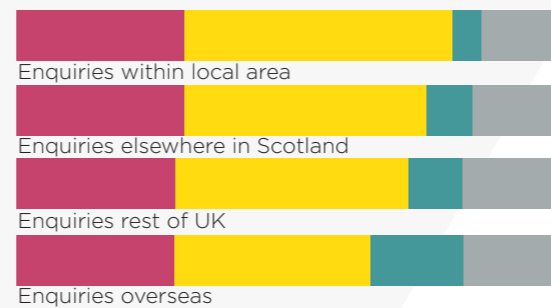
BOOKINGS (April to June)



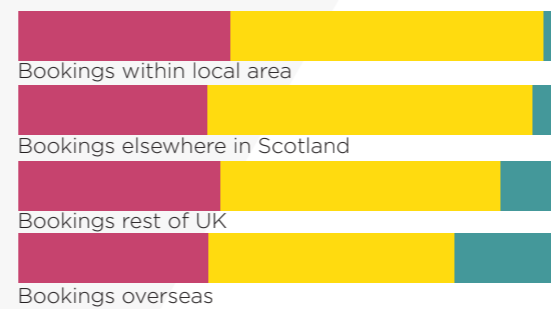
Beyond next 3 months: April 2024 onwards

Sentiment regarding enquiries and bookings for the period beyond the next three months is very similar to that from the previous QBM wave.

ENQUIRIES July onwards



BOOKINGS July onwards



■ fewer than normal ■ more than normal
■ about the same as normal ■ We don't take advance enquiries/bookings

Comments on Enquiries and Bookings

"We already have a number of whole site exclusive bookings for 2024 from various groups ranging from wedding guests to Buddhist and Yoga retreats."

Bunkhouse/hostel, Aberdeenshire

"Good level of group business on books, particularly from Scandinavia, Germany and the USA."

Hotel, Aberdeen

"I am concerned about the lack of bookings, but hopefully the "last minute" trend comes through."

Self-catering, Aberdeenshire

"My bookings are 100% from overseas, either via tour operators or direct from previous business. I would say they are more selective and price sensitive this year compared with 2023."

Tour provider, Aberdeen and Aberdeenshire

"August and September are almost fully booked yet everything until then seems to be coming in last minute."

Tour provider, Aberdeenshire

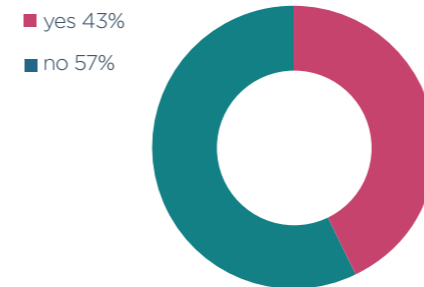
"Less money, fewer going on holiday."

Self-catering, Aberdeenshire

INVESTMENT

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.

Plans to significantly invest in business



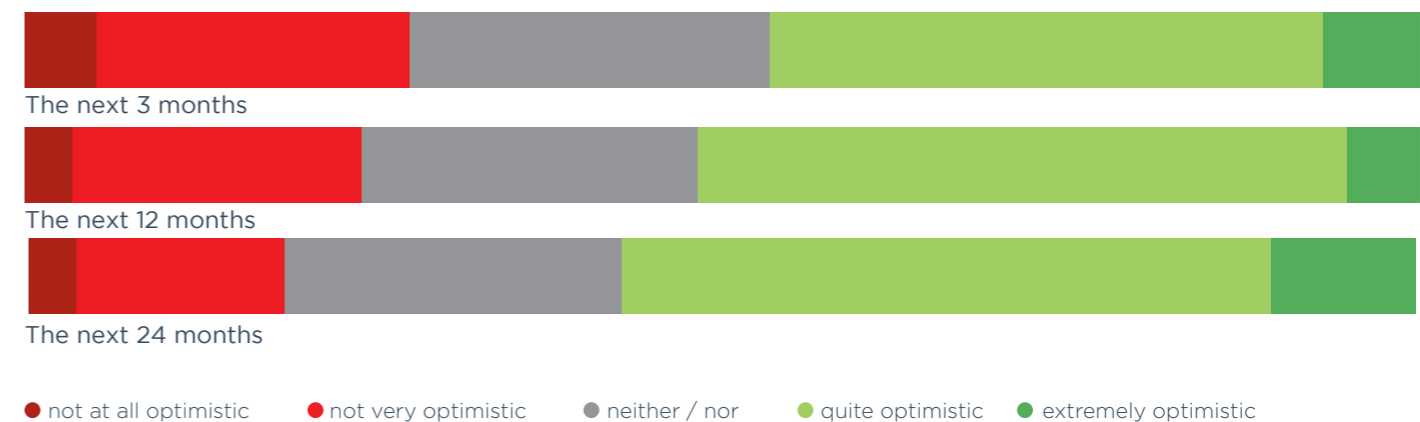
Reason for investment



HOW OPTIMISTIC ARE BUSINESSES FOR THE FUTURE?

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.

Business performance optimism levels



● not at all optimistic ● not very optimistic ● neither / nor ● quite optimistic ● extremely optimistic

USING THESE RESULTS

The quarterly results can help businesses gauge their own performance in relation to the overall performance of the region (if it's sensible to do this based on the responding sectors). This can be from a past performance perspective, ie. the most recent quarter, but also when looking ahead to future enquiries and bookings.

From a VisitAberdeenshire perspective, the quarterly results help us further understand the current challenges and barriers facing industry which feeds into our own planning for the year ahead. We will also use the results for awareness and lobbying purposes, as we have done with all our past industry surveys.

Remember you can read the results in more detail at <https://industry.visitabdn.com>

ABOUT THE SURVEY

The quarterly monitor is aimed at tourism and hospitality businesses within Aberdeen and Aberdeenshire. It runs quarterly: October, January, April and July. We will share a summary every quarter, building a picture of business performance across the peaks and troughs of the year. Do encourage your own network to participate in the Monitor, the more businesses that feed in and complete the survey, the more representative the results will be.

INSIGHTS & EVALUATION AT VISITABERDEENSHIRE

VisitAberdeenshire undertakes a range of industry and visitor research. To find out more about what we have available in terms of insights specific to your own business needs, or to discuss these results in more detail, contact insights@visitabdn.com