



Business sentiment

Q1 2024

Key Findings

Business performance



- Looking at Q1 2024 overall business performance compared with the same period in 2023 **43%** of all businesses reported their performance to be “worse” or “much worse”.



- When looking at the accommodation sector in isolation this figure raises to **55%** of businesses reporting their business performance was either “worse” or “much worse”.



- The “weather” and the “state of the UK economy” is most cited as the reasons why the businesses performance was down. Some businesses have highlighted that they cannot compete with overseas products.



- Despite these findings overall confidence remains high with **74%** of respondents stating that they are either “very confident” or “confident” about their business performance for quarter 2 2024. When looking at accommodation providers specifically this confidence level drops to **65%**



Key Findings

Business performance



- **51%** of all businesses have increased their prices in the last 6 months. When looking at the accommodation sector in isolation only **38%** of these businesses had implemented a price increase in the last 6 months.



- **34%** of all businesses surveyed suggested that they will be increasing their prices further over the next 6 months, the average price increase is expected to be **6%**. This figure increases slightly to **38%** when looking specifically at the accommodation providers and the average price increase in this sector is anticipated to be **7%**.



- When asked about the challenges that the businesses faced in Q1 2024 , the main emerging themes were similar to those stated by businesses throughout 2023. Cost-of-living crisis, increased costs and the weather remained to be the main emerging themes.



- Despite the challenges faced by businesses **43%** of all businesses surveyed have increased wages and / or bonuses. **15%** of all businesses surveyed have employed additional staff.



Key Findings

Advanced bookings

Advanced bookings are very uncertain for 2024.

Please indicate how your advanced bookings/sales are looking for each of the following months:

	Very good	Good	Just OK	Poor	Very poor	Don't know
April 2024	19%	30%	23%	11%	6%	11%
May 2024	17%	36%	23%	9%	2%	13%
June 2024	2%	40%	28%	11%	2%	17%
July 2024	2%	30%	36%	9%	2%	21%
August 2024	6%	30%	28%	13%	2%	21%
September 2024	4%	13%	26%	11%	13%	34%
October 2024	6%	9%	19%	17%	11%	38%
November 2024	2%	6%	17%	17%	11%	47%
December 2024	0%	9%	17%	17%	11%	47%
January 2025	0%	6%	11%	15%	13%	55%



Key Findings

Guests & visitors



- **55%** of businesses surveyed said their domestic visitor/guest numbers were either up or the same as the same period the previous year. When looking just at accommodation this was in-line with the overall figures with **51%** suggesting they were either the same or up on the same period last year.



- Confidence in international visitors remained strong with **47%** of the businesses stating that their level of international visitors was up or the same as the same period last year, compared with **21%** saying numbers were lower and **32%** were unsure.



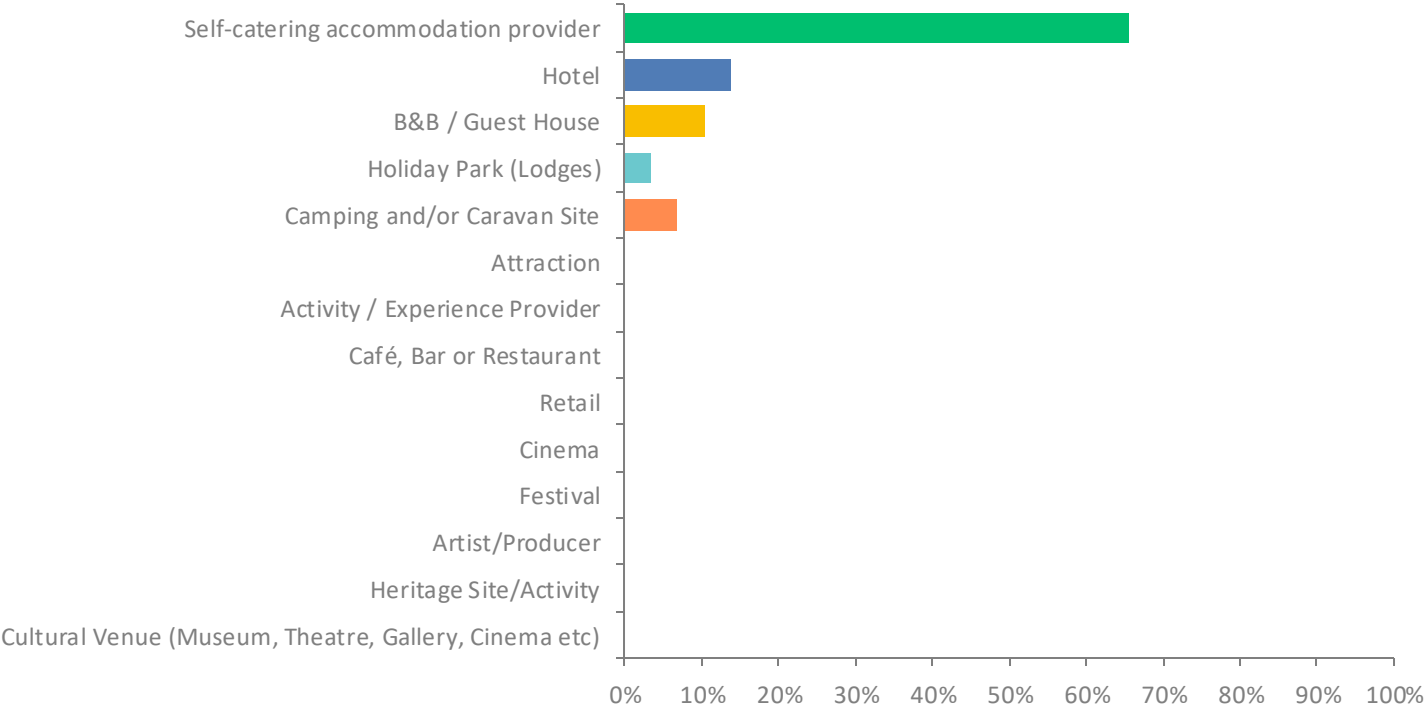
- **47%** of business said that **75%** or more of all bookings were taken online.
- Accommodation providers stated that **93%** of their bookings were for between one and four nights



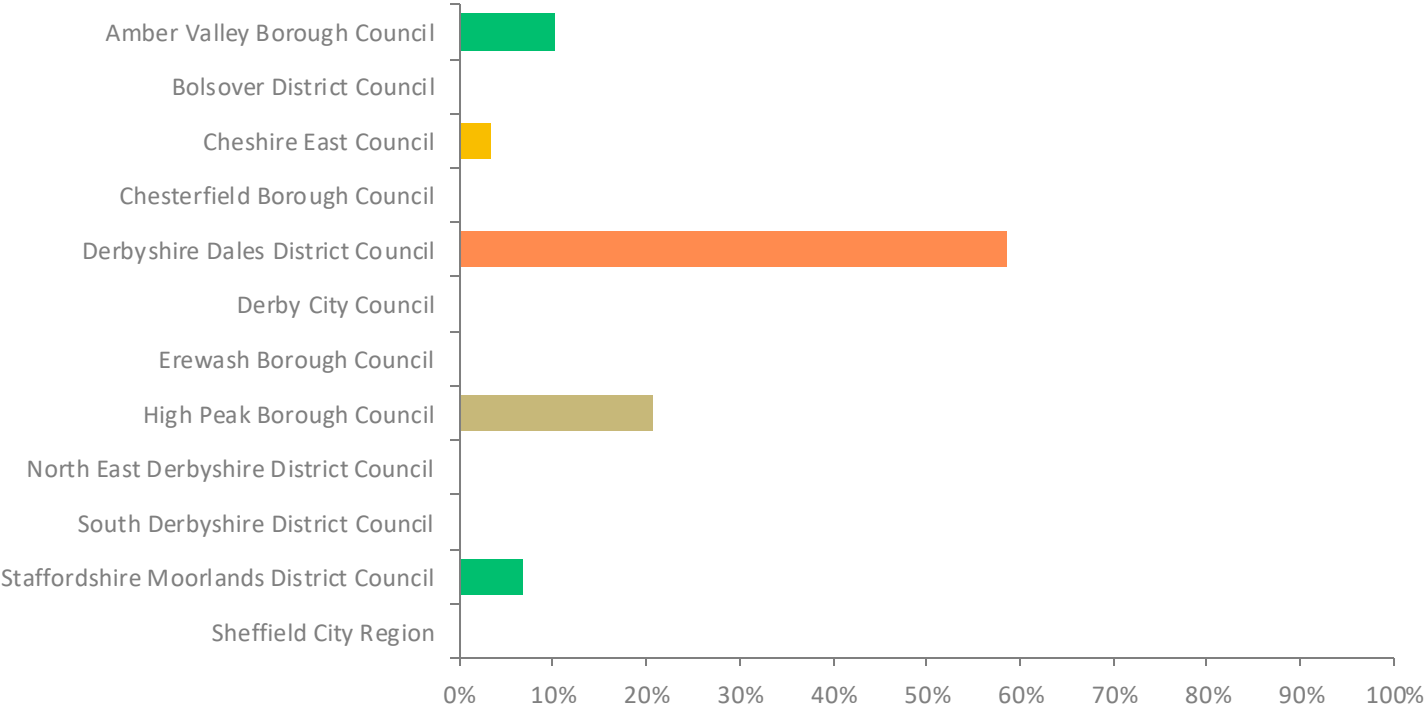


The Data

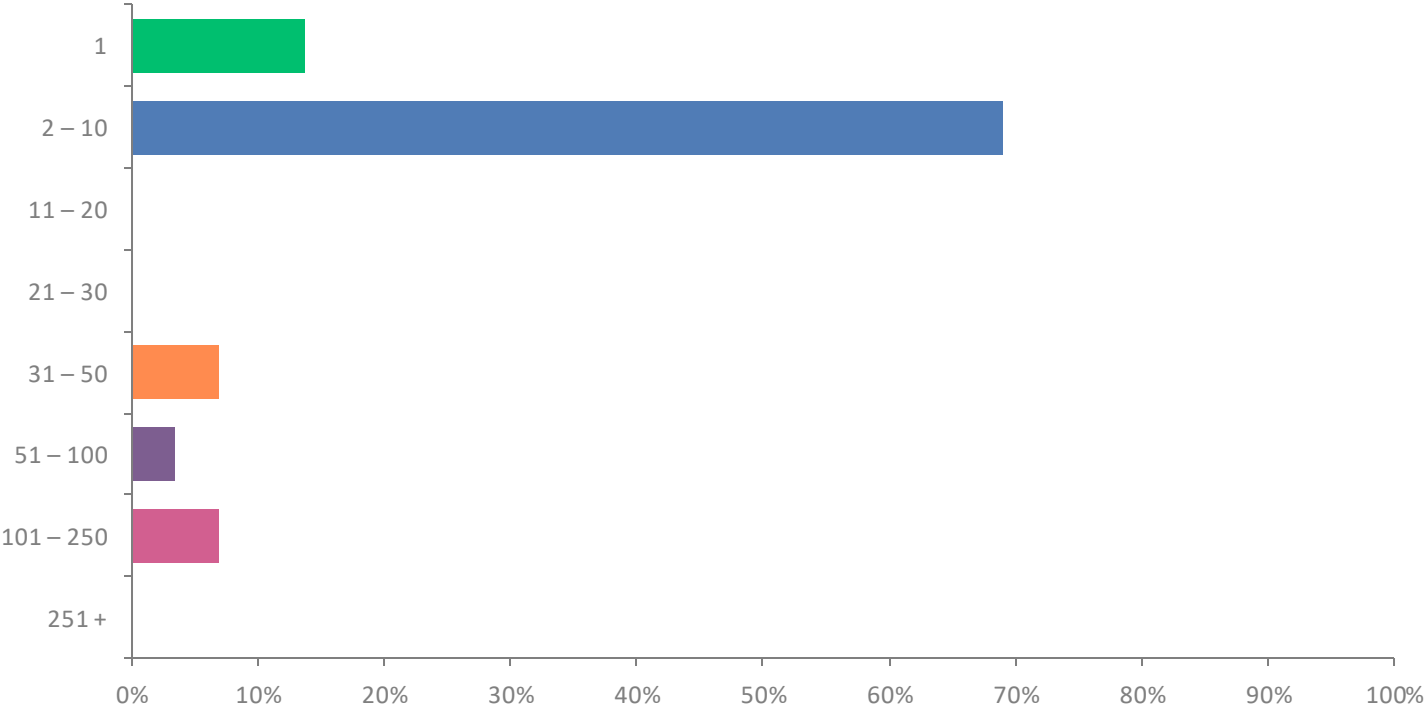
Q1: Which of the following best describes your business?



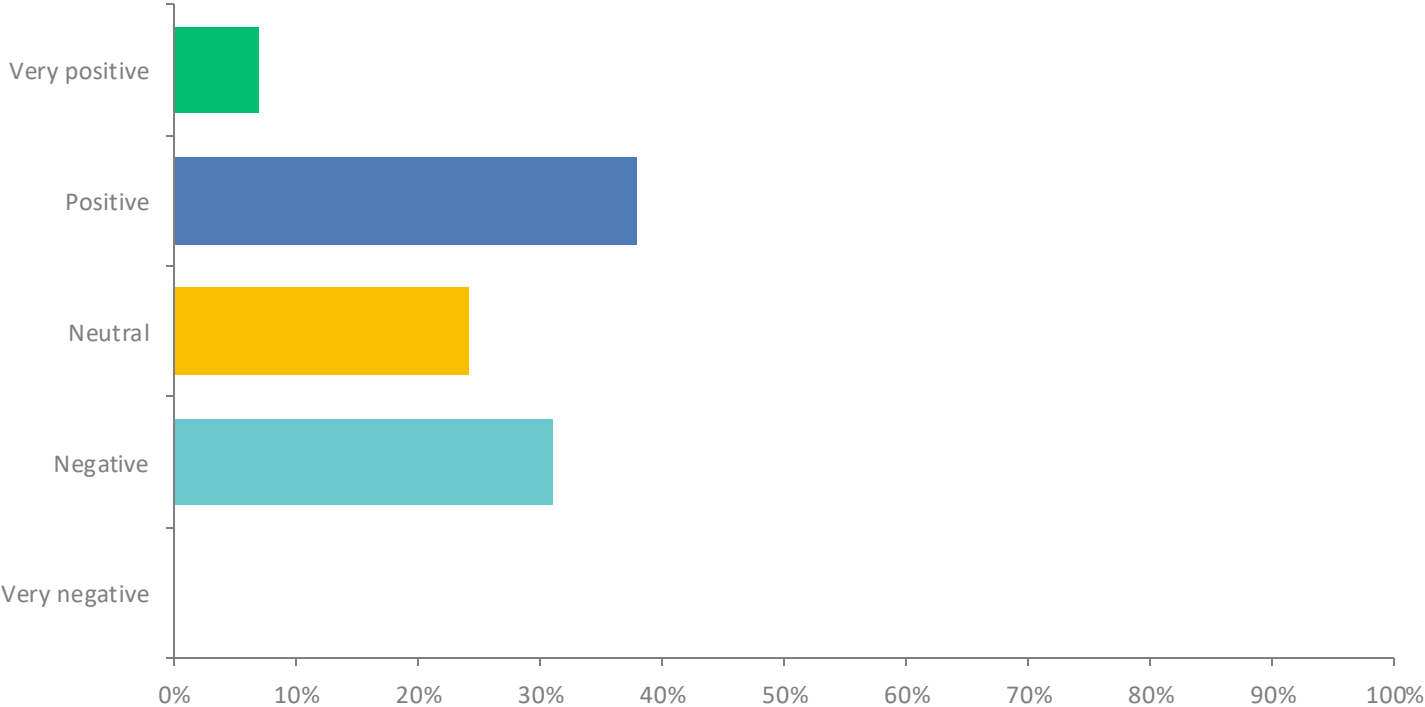
Q2: Please indicate which local authority area your business is located in.



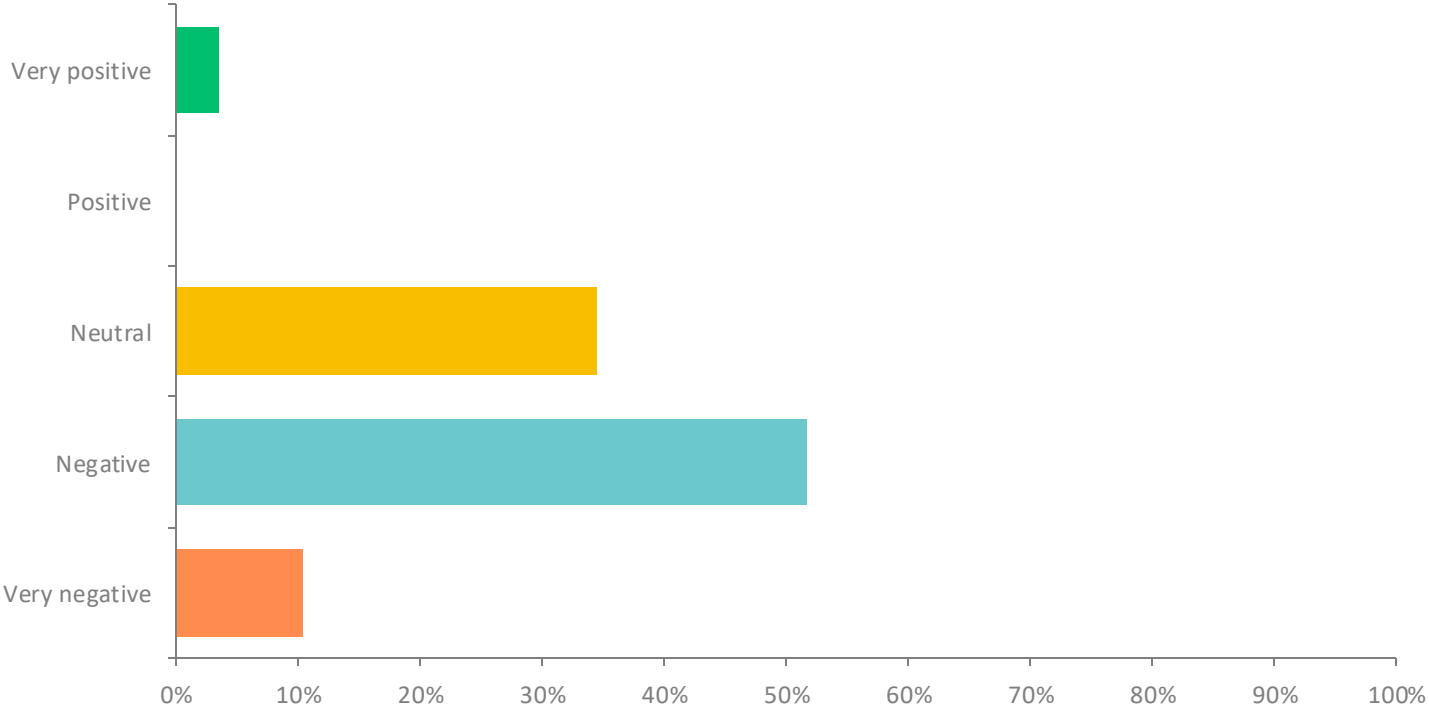
Q3: Including yourself, how many people are employed by your business?



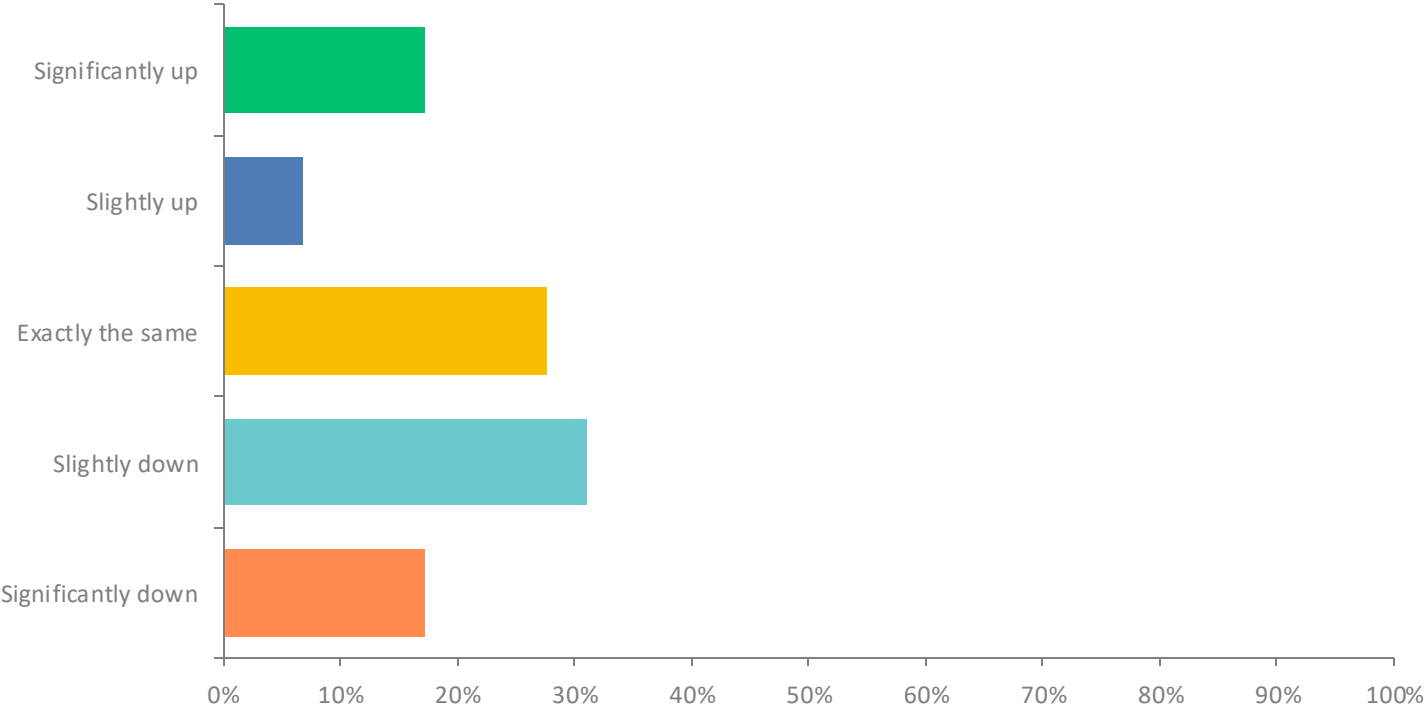
Q4: How do you perceive the current state of the visitor economy / tourism industry in our region?



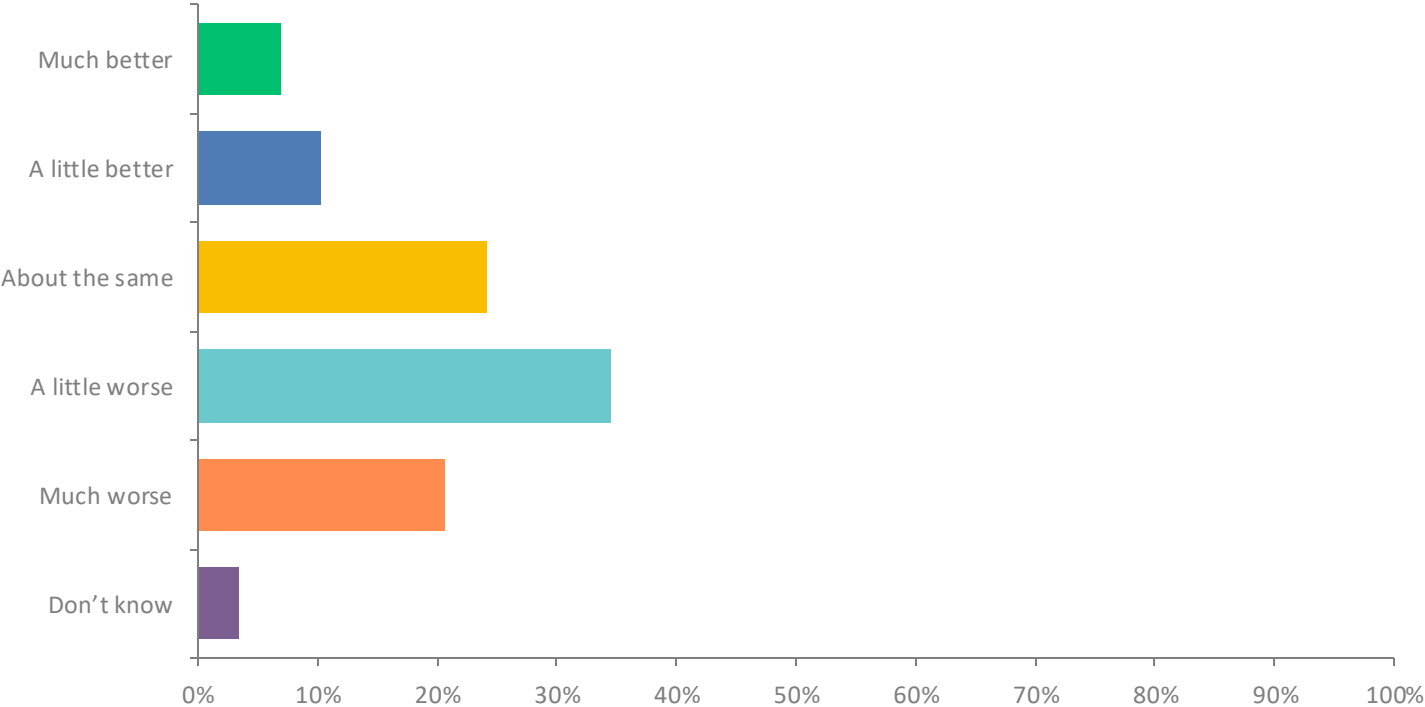
Q6: To what extent do you believe that the current state of the UK economy is impacting your businesses performance?



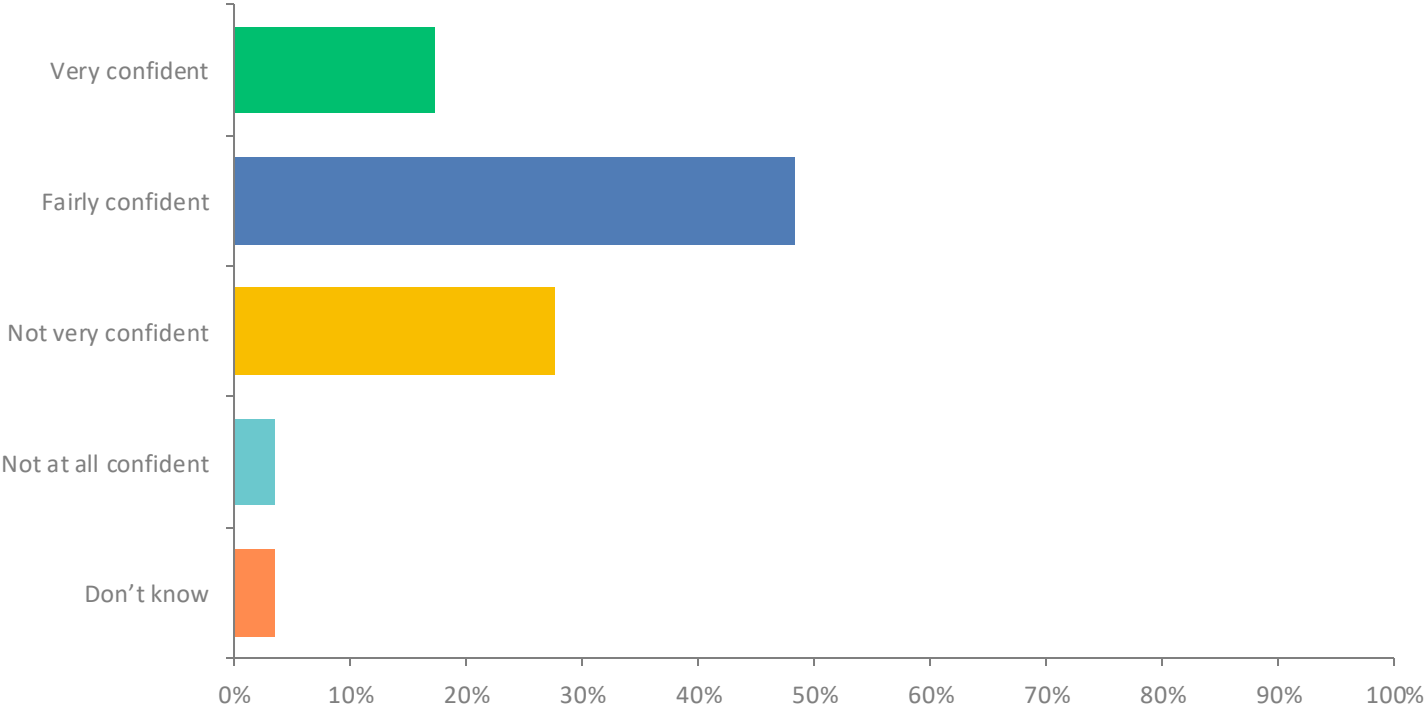
Q8: Compared to quarter 1 (Jan - Mar) last year, how are your visitor/guest numbers?



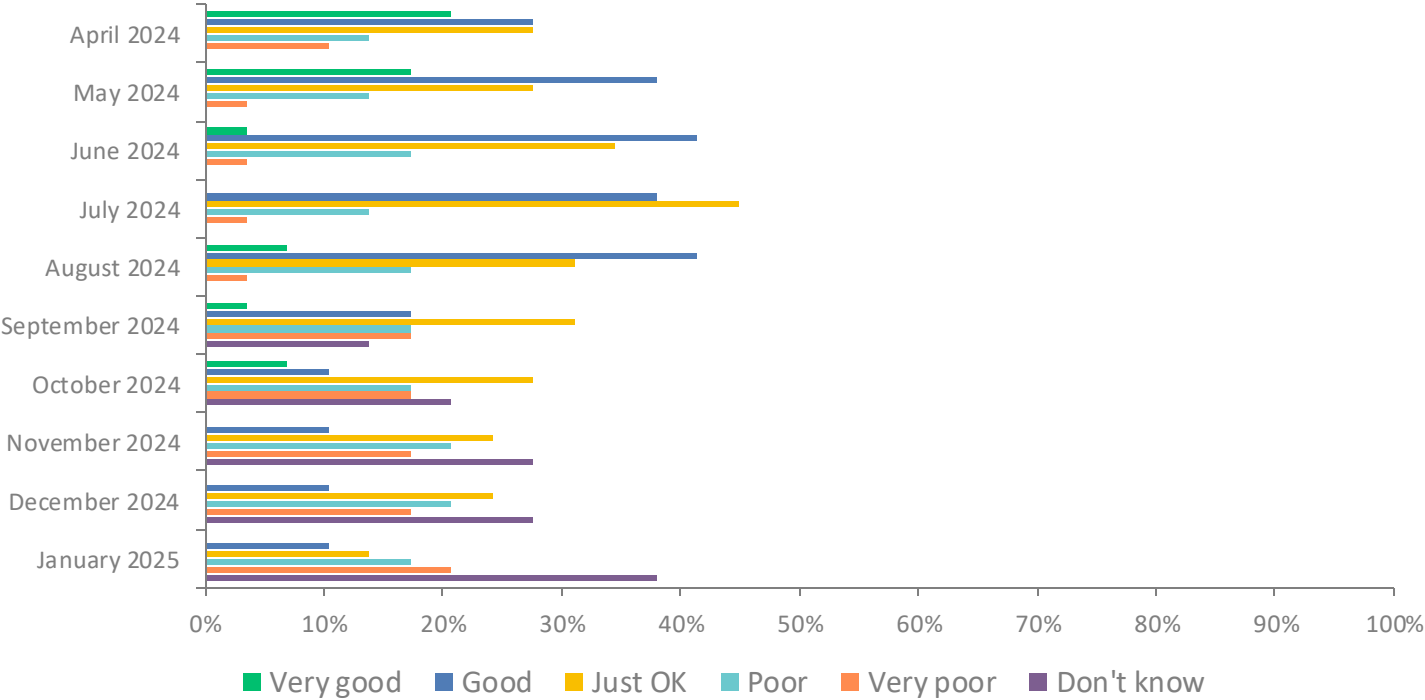
Q9: Compared to quarter 1 (Jan - Mar) last year, how is your overall business performance?



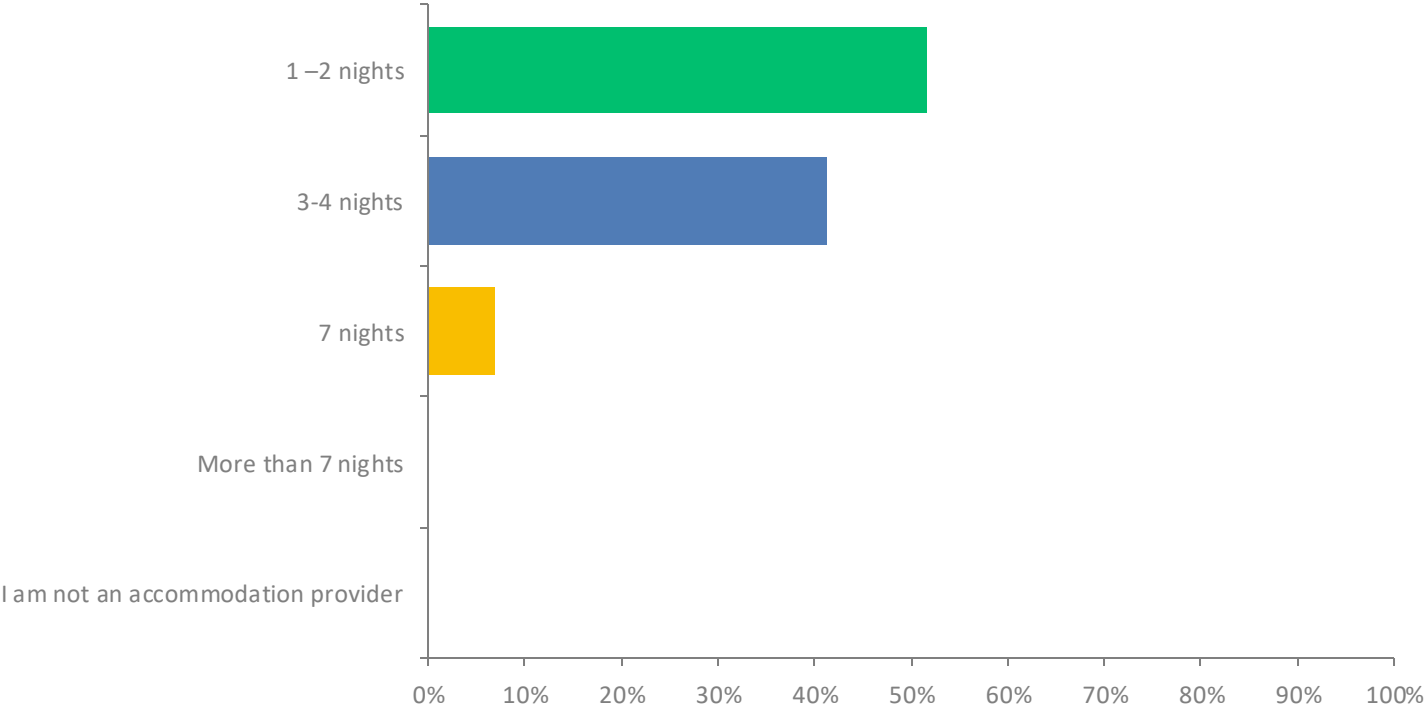
Q11: How confident are you in the performance of your business for the period for quarter 2 (April - Jun) 2024?



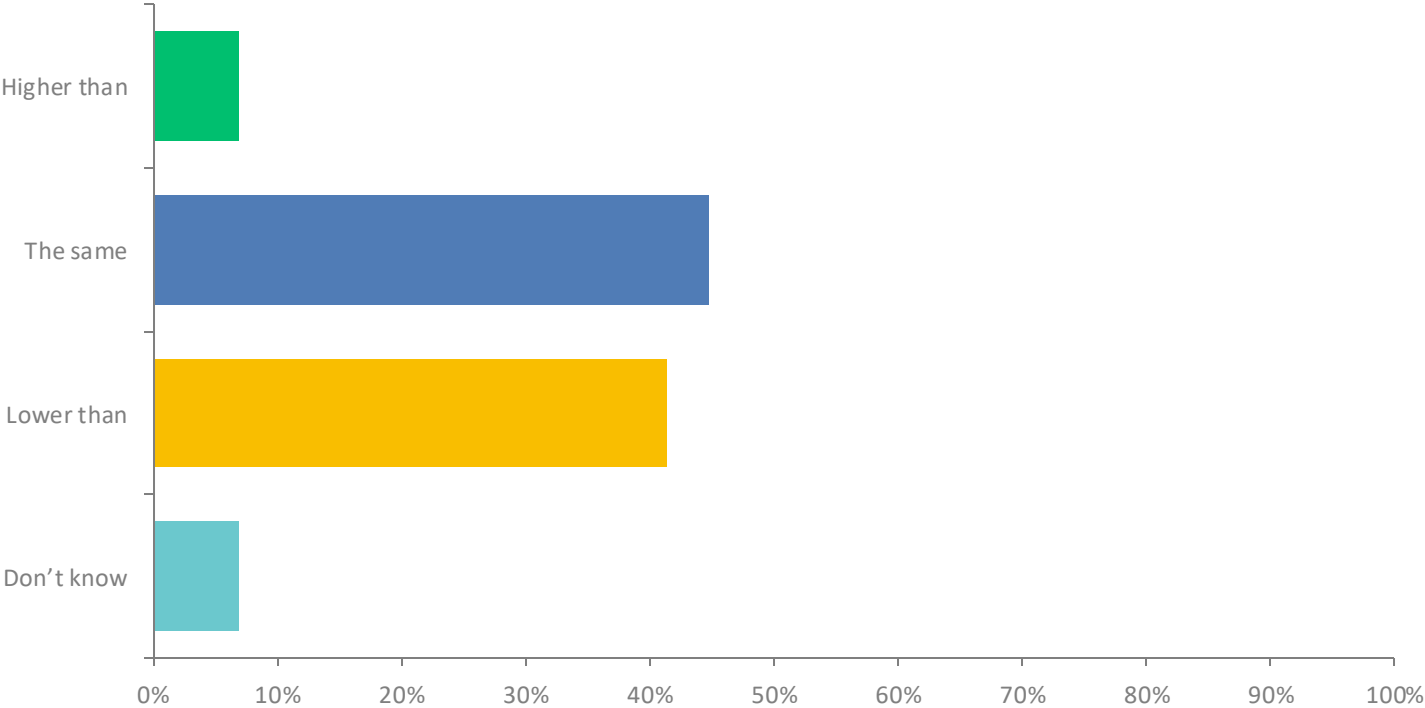
Q12: Please indicate how your advanced bookings/sales are looking for each of the following months:



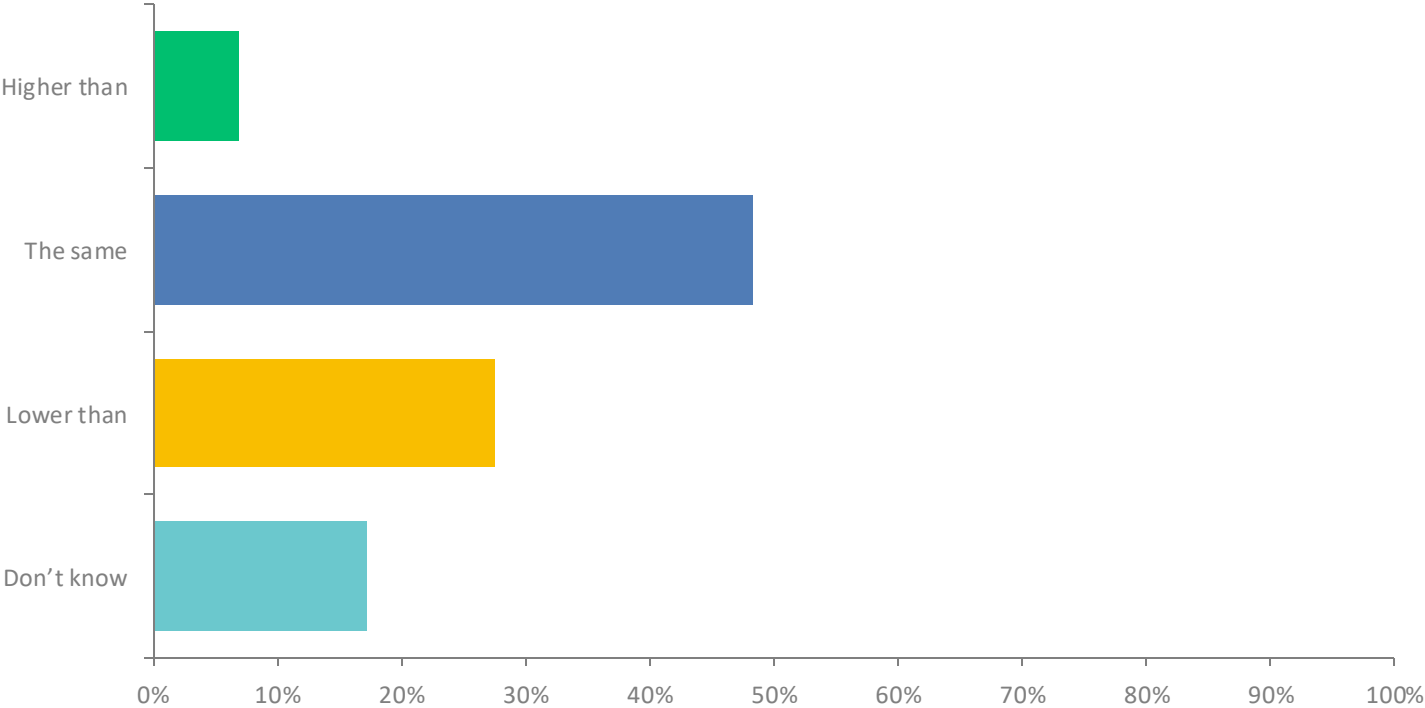
Q13: If you are an accommodation provider what is the average length of stay of your guests?



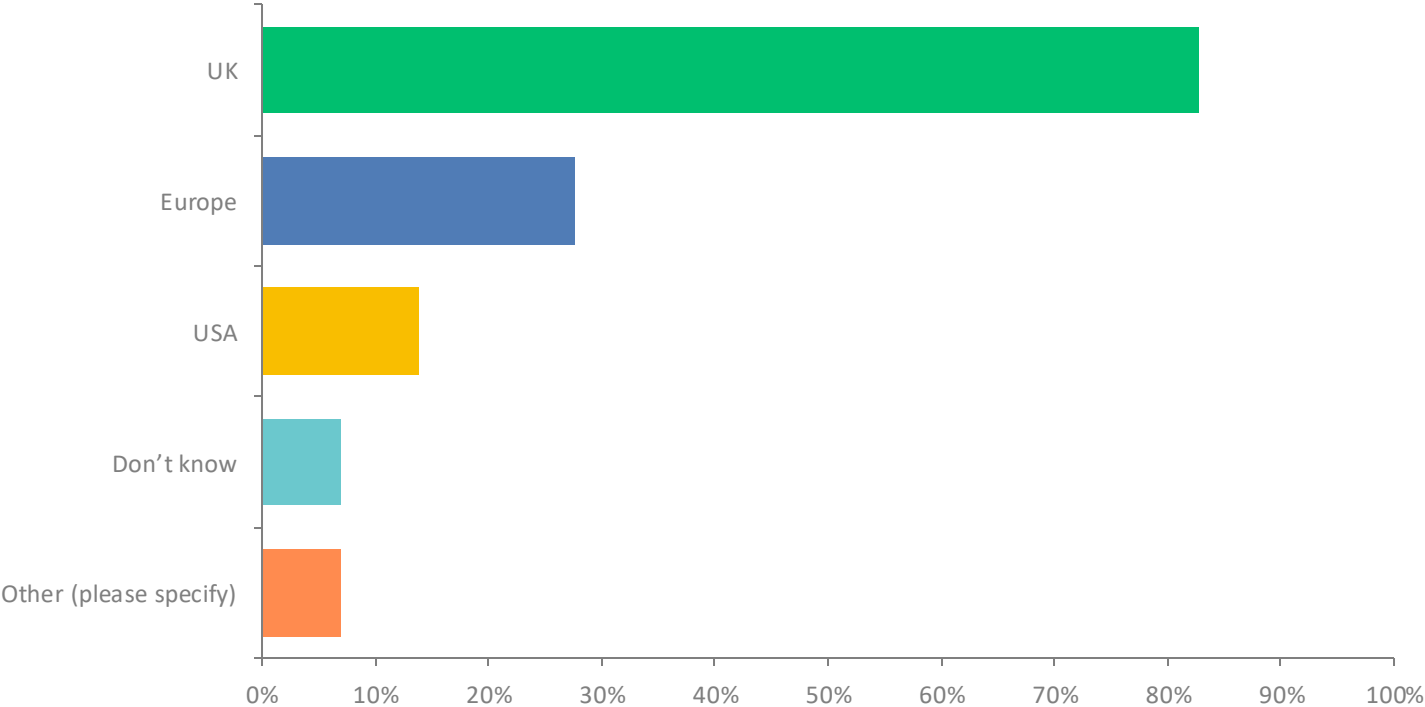
Q14: Please tell us how your levels of domestic (UK) guests/visitors in quarter 1 (Q1) (Jan - Mar) 2024 as a whole compared with quarter 1 (Q4) (Jan - Mar) 2023:



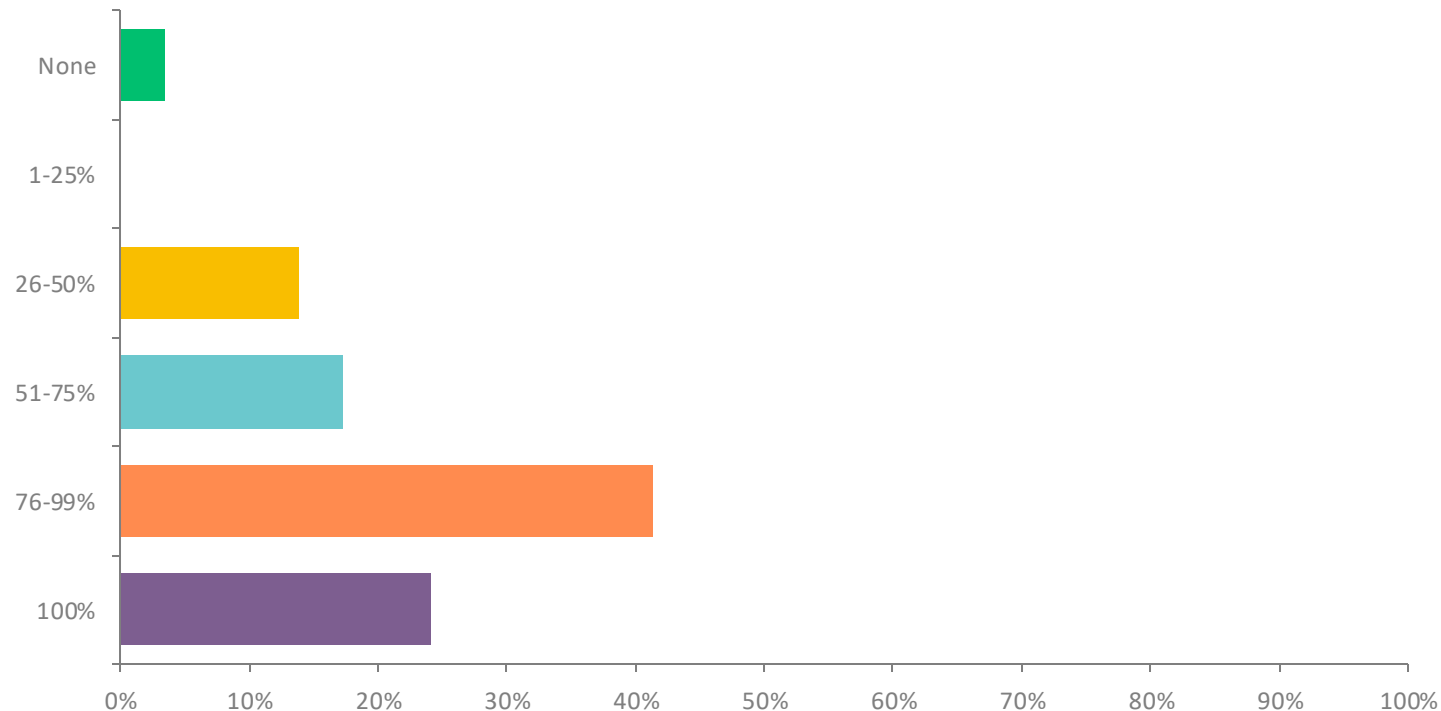
Q15: Please tell us how your levels of overseas guests/visitors in quarter 1 (Q1)(Jan - Mar) 2024 as a whole compared with quarter 1 (Q1) (Jan - Mar) 2023:



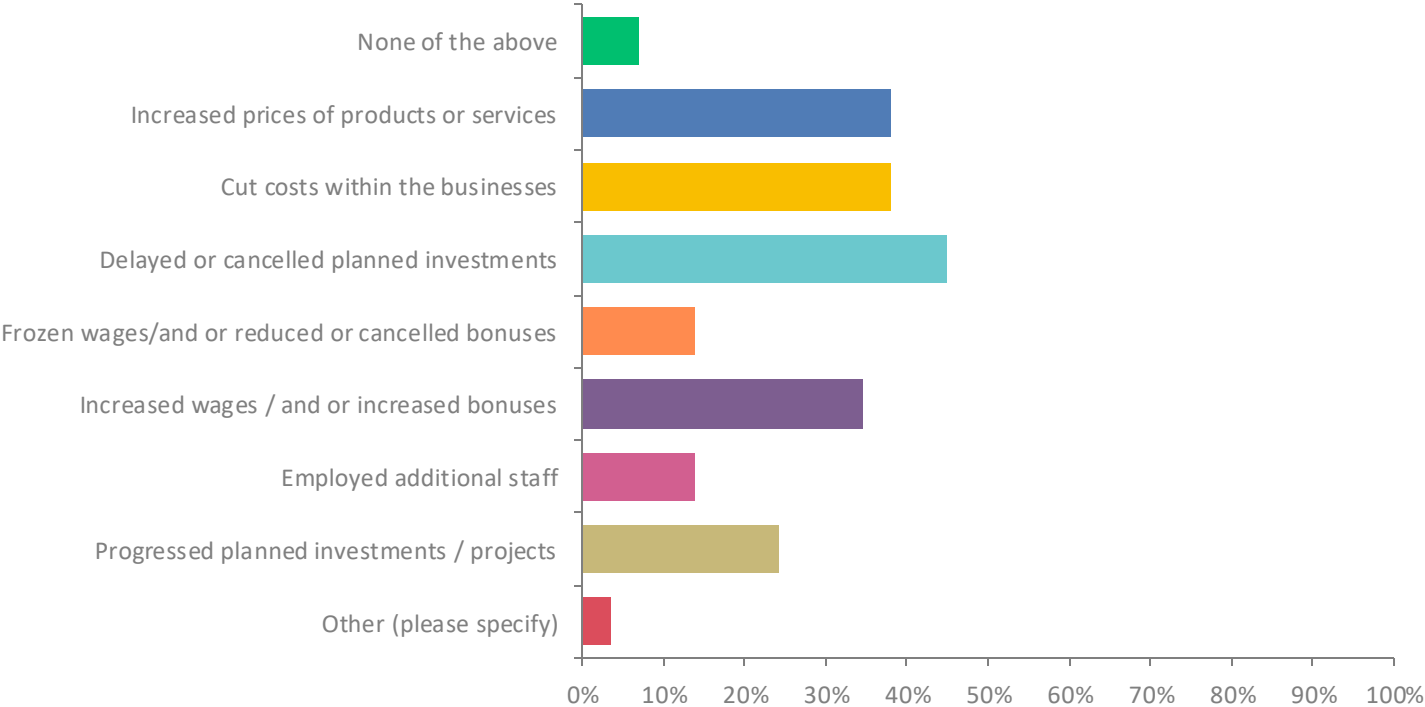
Q16: Please tell us where your visitors have travelled from in quarter 1 (Jan - Mar) 2024? (Please tick all that apply)



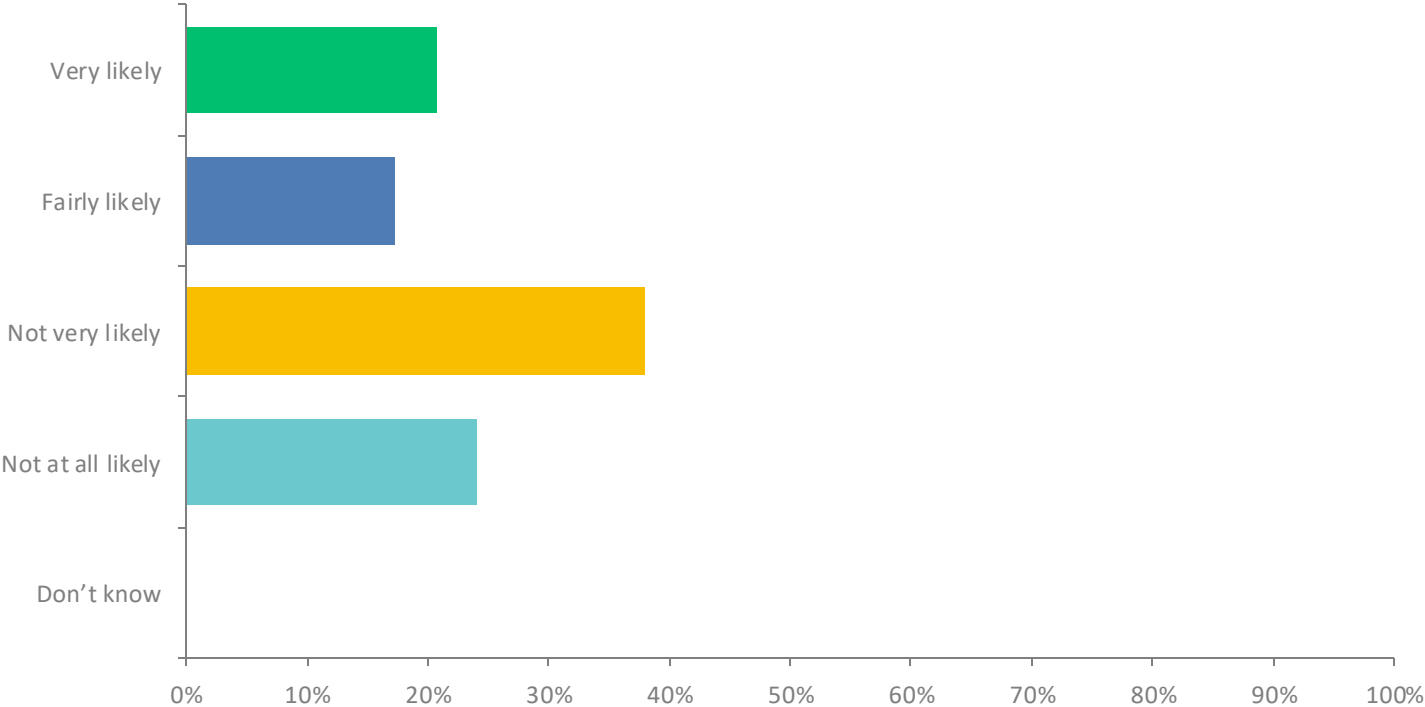
Q18: What proportion of your bookings/sales are currently made online?



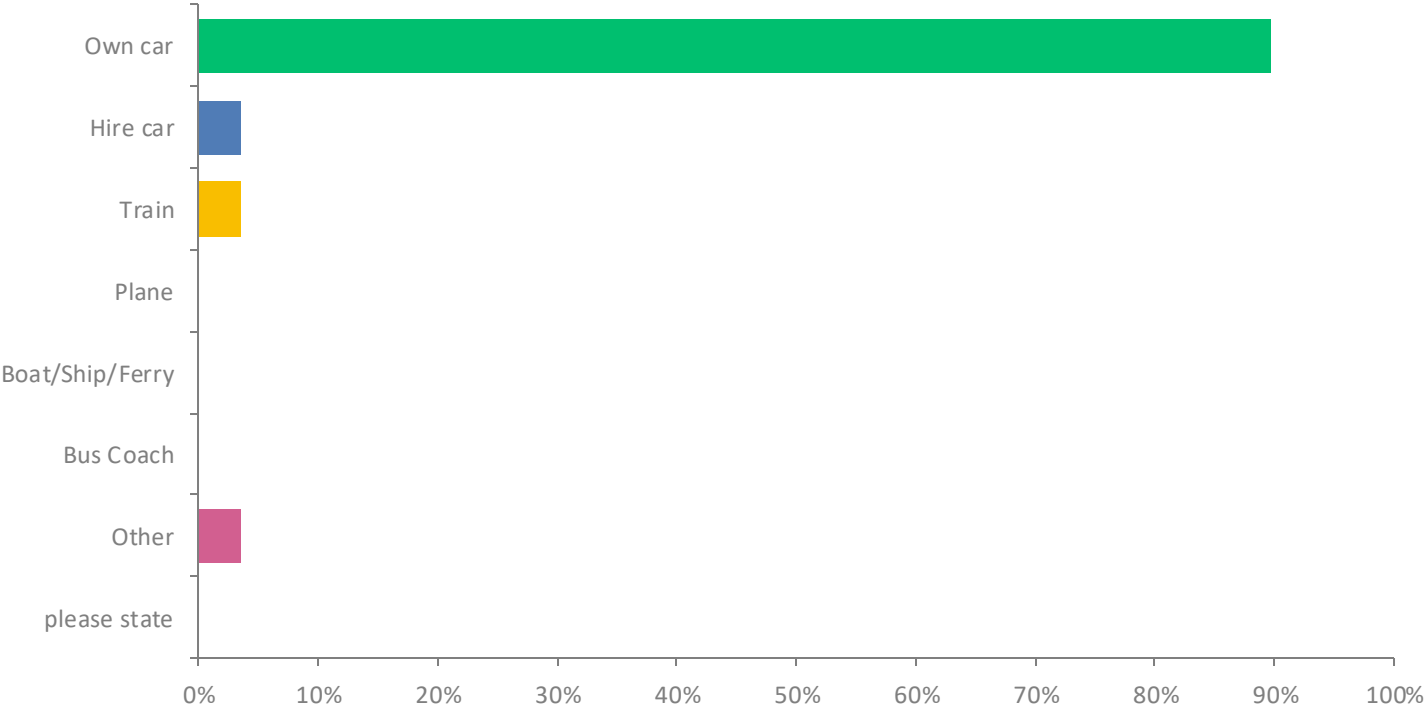
Q20: Which of the following has your business done in the last 6 months? (Please tick all that apply)



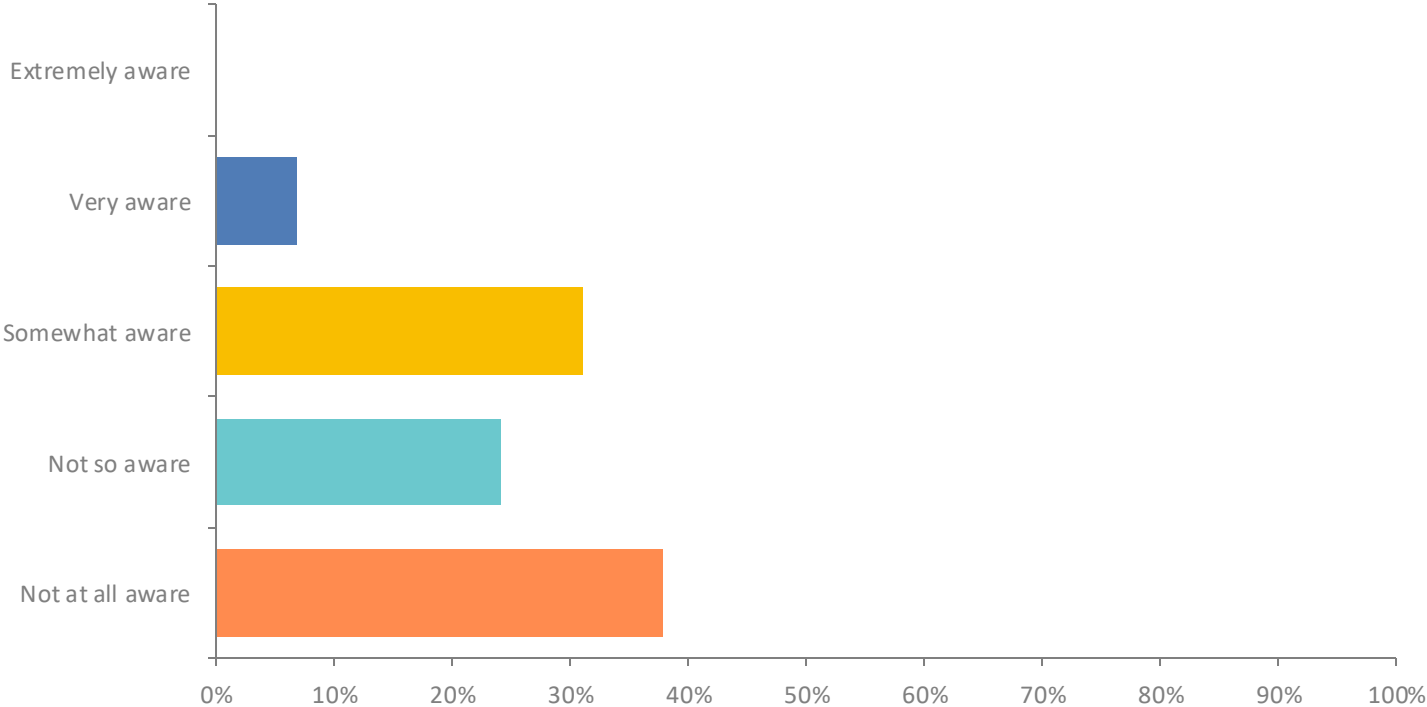
Q21: Over the next 6 months how likely is your business to raise its prices?



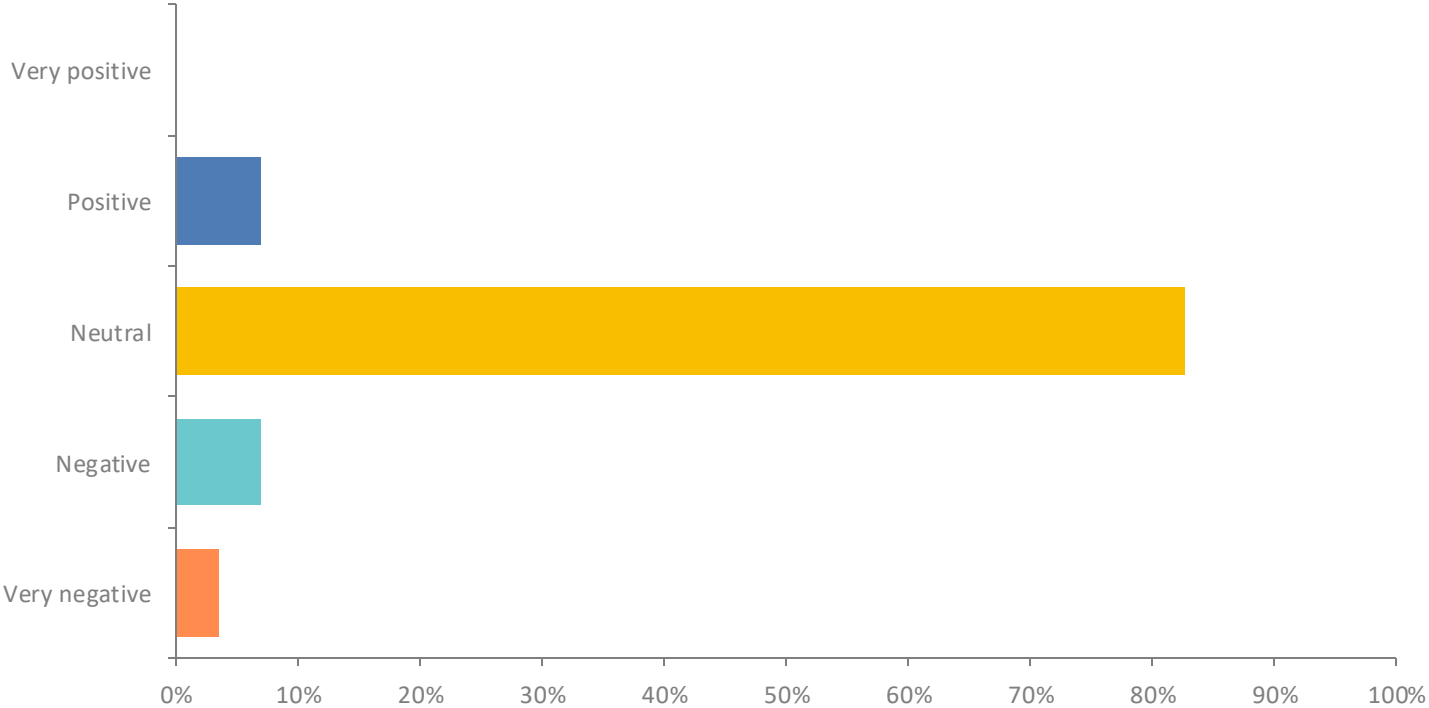
Q23: What is the main mode of transport for your visitors?



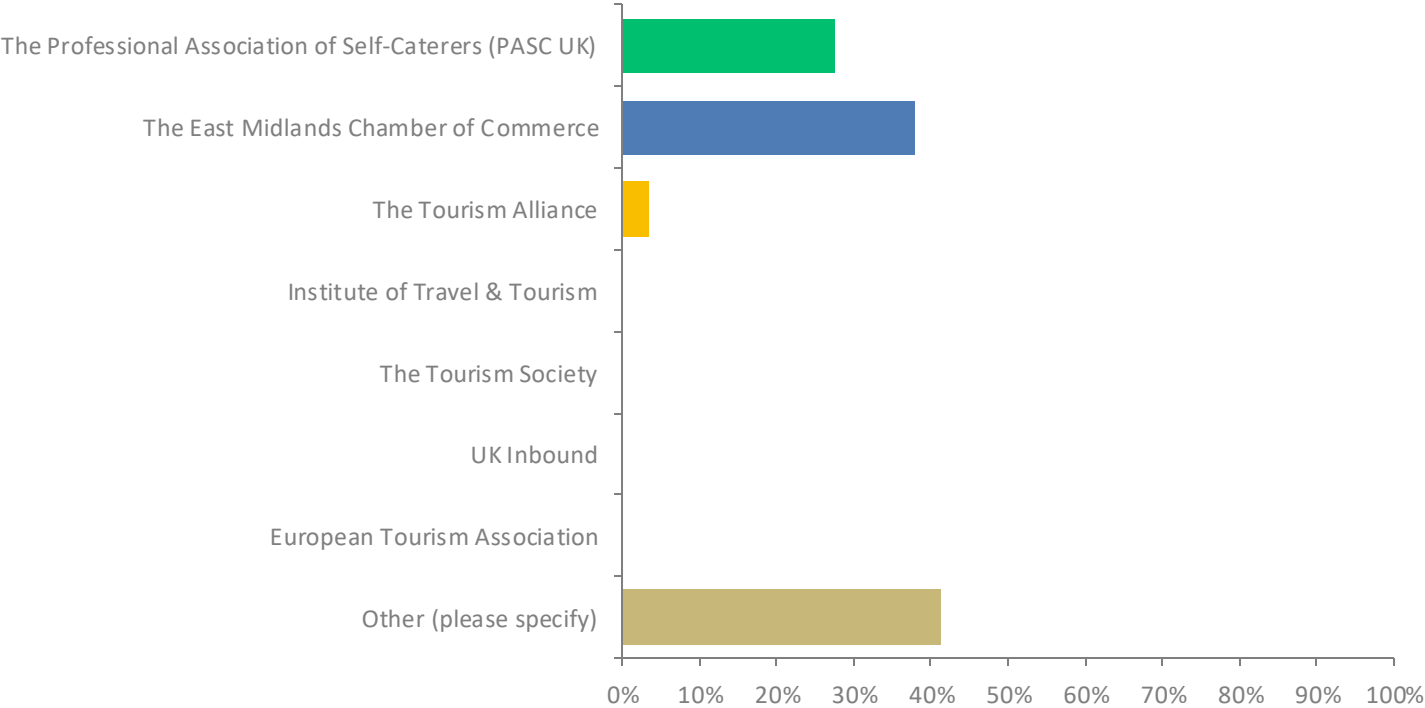
Q25: A new Combined County Authority has been created after a £1.14billion devolution deal was agreed for the area. You can vote for who will be the new Mayor of the East Midlands on Thursday 2 May 2024. How aware are you of the East Midlands Combined Authority?



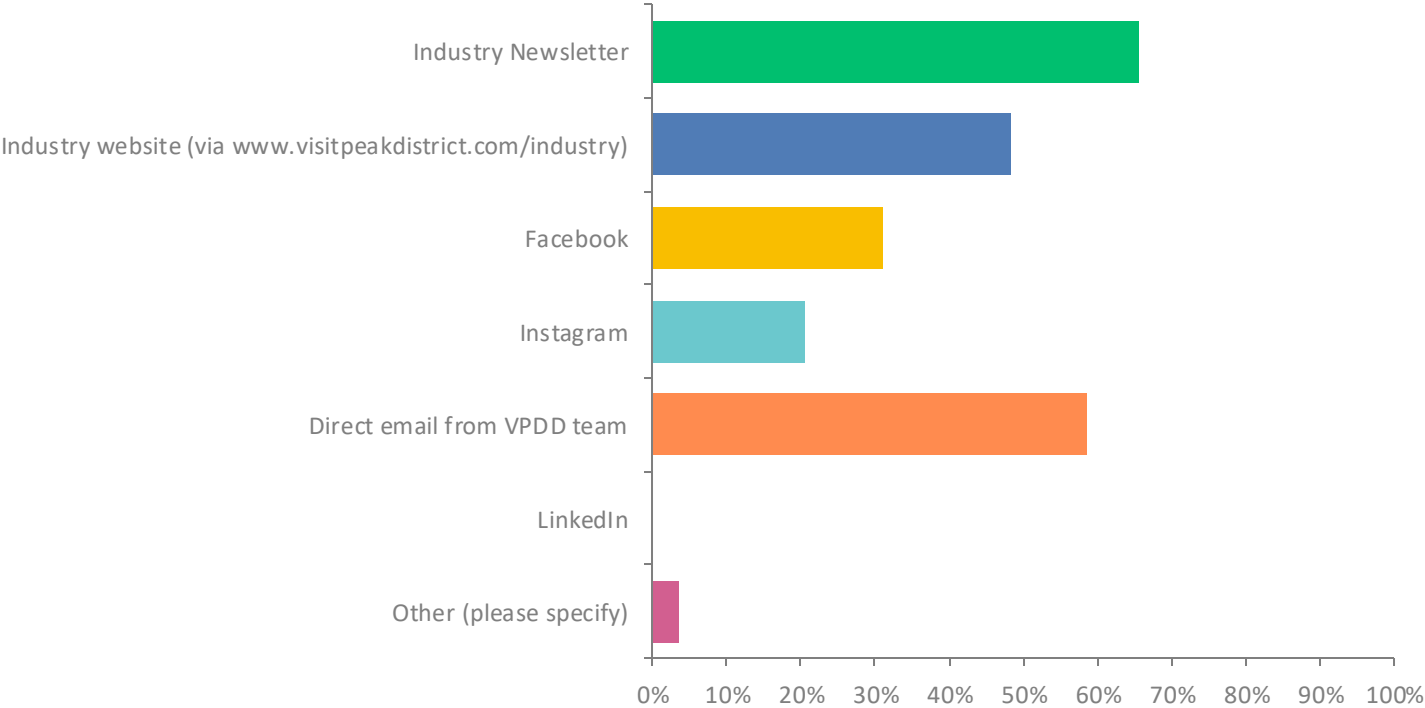
Q26: Details of the the East Midlands Devolution Deal can be found via the following link: [East Midlands Devolution Deal](#). What effect do you think this deal will have on your business?



Q27: Which of the following organisations are you currently a member of? (Please tick all that apply)



Q28: Which of the following methods do you use to access information from Visit Peak District & Derbyshire? (Please tick all that apply)



Q29: Are you currently a member of Visit Peak District & Derbyshire?

