



Visitor Economy Business Survey Summary of Findings May 2025

What does this report tell us about business confidence in Oxfordshire?

Regarding business confidence, the survey shows 53% of respondents expect their business to perform better in 2025 than it did in 2024, and a further 17% expecting business to be much better. 27% are more cautious, however, with 14% of businesses expecting a worse performance than 2024.

There is concern about the current operational environment, particularly with regard to consumers' disposable income set against rising operational costs. Businesses are responding vigorously, taking steps to cut costs and to increase income streams through diversification. Meanwhile, the trends for short lead-in times and advance bookings for tourism experiences, having begun during and in the immediate aftermath of the pandemic, have become normalised, standard consumer behaviour.

How was business in 2024?

The majority of businesses responding to the survey, 75%, said their performance had improved on 2023, a 5% drop when compared to those who answered this question last year. Of the 75%, 36% said performance was much better than 2023 (7% less than in 2023).

68% of operators reported an increase in visitor numbers in 2024, with nearly a third stating that visitor numbers were significantly higher. However, 20% of operators said that visitor numbers were down on 2023.

What challenges do Oxfordshire's businesses face in 2025 and how are they responding?

65% of respondents said that the current state of the UK economy is impacting negatively on their business performance, with a further 30% saying it was neither helping nor hindering.

Businesses are concerned about consumers with less disposable income (35%) and increased operating costs. Businesses have taken steps to mitigate the latter with 62% stating they have increased their prices, 33% delaying investment, building or maintenance works. 27% have reduced staffing levels and implemented new ways of working to improve efficiency. Additional income is being sought through diversification. The focus of these responses contrasts with previous years when staff recruitment and retention was flagged as a major concern amongst 41% of respondents, but this year only accounted for 3%.

Meanwhile, the trend for consumers making last minute bookings continues with 50% of businesses stating that the current lead in time was under four weeks and 14% of businesses saying the majority of their bookings are made within seven days of arrival. 53% of businesses said that over 75% of visitors pre-booked their products.

Which external interventions will support business development?

Businesses overall are concerned about the rise in operational costs and the majority of respondents called for relief from or reduction in some of their fiscal obligations and in particular a reduction in VAT, business rates relief, and a review of the increase in national insurance contributions.

What would help develop the year-round visitor economy?

As in previous years respondents recognised the importance of marketing Oxfordshire in order to sustain its position as a desirable destination with potential visitors. 59% were in support of increased investment in marketing the area; 47% called for greater use of social media and marketing platforms to encourage repeat visitation and 47% agreed that the development of high-quality, year-round experiences would support tourism development and benefit Oxfordshire residents.

Who responded to this survey?

39% of respondents were from Oxford City, 27% from West Oxfordshire, 12% from South Oxfordshire, 8% from Vale of White Horse and 5% were from Cherwell District.

40% were attractions or experience operators, 30% were accommodation providers. 38% were small businesses (under 50 employees), 21% were medium sized businesses (51-250 employees) and 26% micro-businesses (under ten employees). 9% of respondents were businesses based outside of the Oxfordshire area with a strong interest in the success of the county's visitor economy.