



The Economic Impact of Gloucestershire's Visitor Economy 2024

Cotswold district

Produced on behalf of Cotswold District Council

By

The South West Research Company Ltd



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Contents

	Page
Introduction	3
Cotswold district data	4
Gloucestershire county data	15



Introduction

This report examines the volume and value of tourism and the impact of visitor expenditure on the local economy in Cotswold district and Gloucestershire county in 2024. Comparisons are also provided to other Gloucestershire districts.

The figures were derived using the Cambridge Economic Impact Model undertaken by The South West Research Company (TSWRC). The model utilises information from national tourism surveys and regionally/locally based data. It distributes regional activity as measured in those surveys to local areas using 'drivers' such as the accommodation stock and occupancy which influence the distribution of tourism activity at local level.

For further information on the Cambridge Model and the terms used in this report please see Appendix 1 which accompanies this report.

For an overview of 2024, including key facts about the economy, weather and key events please see Appendix 2 of this report.



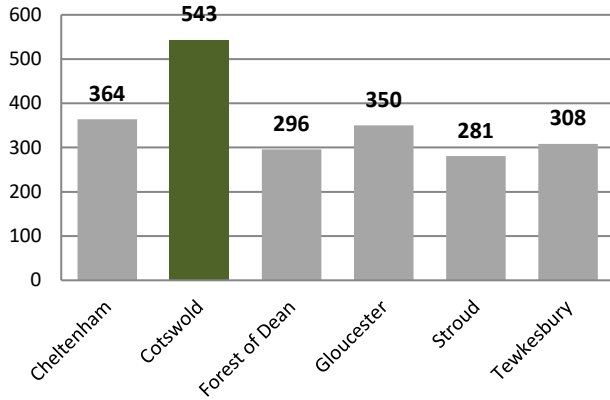
Value of Tourism 2024

Cotswold

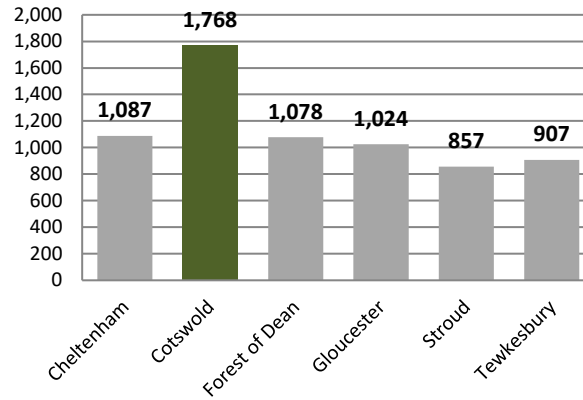
Key Facts	
543,000	Staying visitor trips
1,768,000	Staying visitor nights
£146,194,000	Staying visitor spend
5,369,000	Day visits
£226,544,000	Day visitor spend
£372,737,000	Direct visitor spend
£7,266,000	Other related spend
£380,003,000	TOTAL VISITOR RELATED SPEND
£425,403,000	TOTAL BUSINESS TURNOVER SUPPORTED
5,554	Estimated actual employment
4,005	FTE employment
13%	Proportion of all employment

Cotswold - Staying visits in the county context

All staying trips



All staying nights



All staying spend



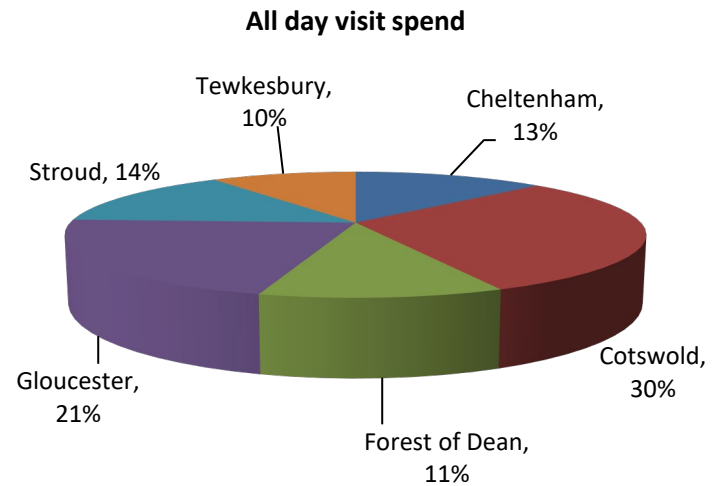
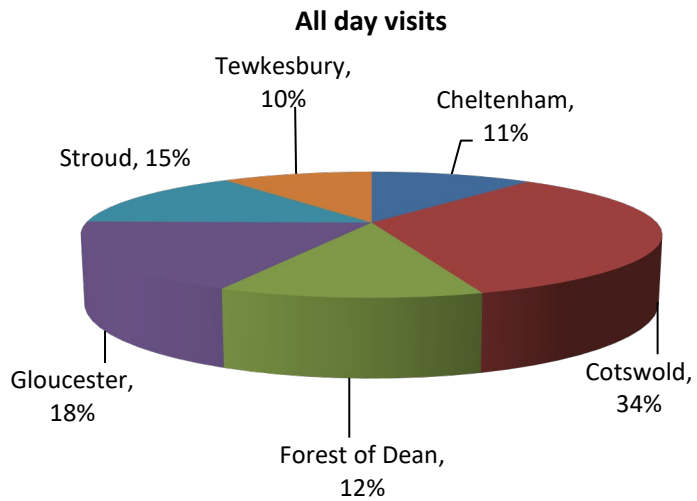
Area	Domestic trips (000's)	Overseas trips (000's)	Domestic nights (000's)	Overseas nights (000's)	Domestic spend (millions)	Overseas spend (millions)
Cheltenham	308	56	724	363	£59	£29
Cotswold	472	71	1,248	520	£104	£42
Forest of Dean	256	40	692	386	£47	£27
Gloucester	295	56	667	357	£53	£28
Stroud	239	42	569	288	£40	£21
Tewkesbury	263	45	631	276	£48	£22

Cotswold - Staying visits by accommodation type

Domestic tourists	Trips	Nights	Spend
Serviced	141,800	260,000	£33,815,000
Self catering	137,400	441,000	£45,268,000
Touring caravans /tents	61,700	210,000	£10,443,000
Static vans/holiday centres	1,600	5,000	£448,000
Group/campus	7,800	17,000	£868,000
Paying guest in private homes	0	0	£0
Second homes	18,900	71,000	£2,206,000
Boat moorings	3,500	12,000	£858,000
Other	2,300	7,000	£571,000
Staying with friends and relatives	97,200	225,000	£9,519,000
Total	472,000	1,248,000	£103,995,000

Overseas tourists	Trips	Nights	Spend
Serviced	30,200	99,000	£15,242,000
Self catering	9,100	117,000	£7,510,000
Touring caravans /tents	5,100	20,000	£1,310,000
Static vans/holiday centres	0	0	£11,000
Group/campus	3,500	70,000	£4,906,000
Paying guest in private homes	800	11,000	£634,000
Second homes	3,100	47,000	£3,624,000
Boat moorings	0	0	£0
Other	2,700	8,000	£815,000
Staying with friends and relatives	16,200	149,000	£8,146,000
Total	71,000	520,000	£42,199,000

Cotswold - Day visits in the county context

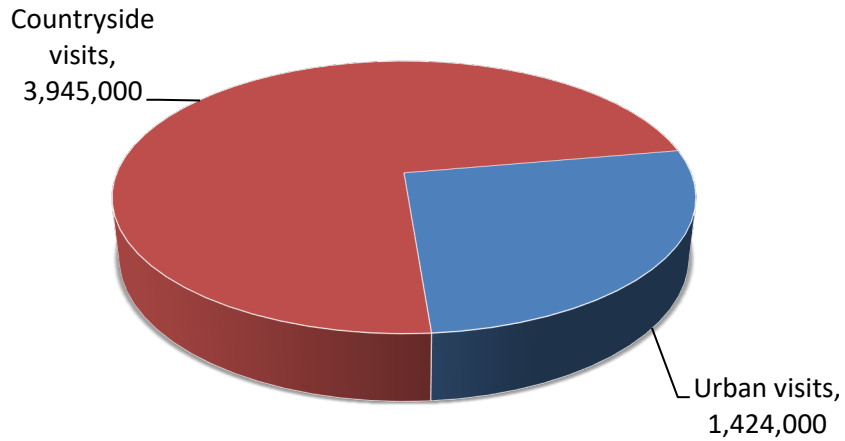


Area	Day visits	Day visit spend
Cheltenham	1.7	£96.0
Cotswold	5.4	£226.5
Forest of Dean	1.9	£84.9
Gloucester	2.9	£159.7
Stroud	2.3	£108.2
Tewkesbury	1.6	£72.9

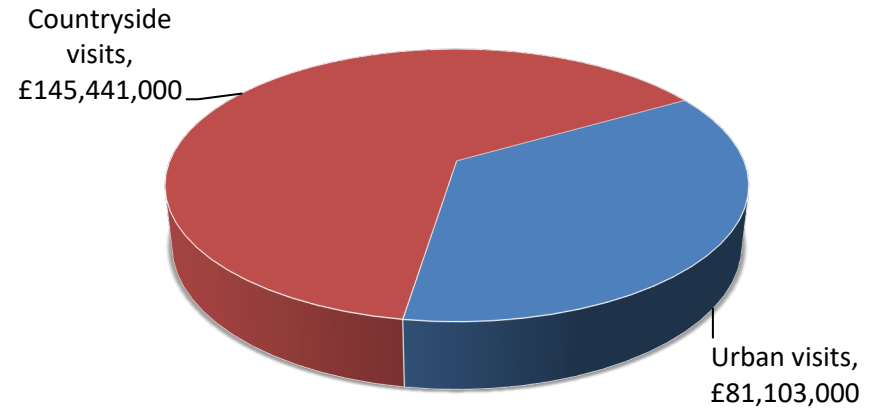
Cotswold - Day visits by location

Total day visits	Total day visit spend
5,369,000	£226,544,000

Day visits



Day visit spend



Cotswold - Direct visitor expenditure by category

Information on the breakdown of visitor spending is available from the three main tourism and day visitor surveys by type of visitor. The Model divides the expenditure between five sectors:

- Accommodation
- Shopping for gifts, clothes and other goods
- Eating and drinking in restaurants, cafes and inns
- Entry to attractions, entertainment and hire of goods and services
- Transport and travel costs including public transport, purchase of fuel and parking

The following pages look at the breakdown of this expenditure and business turnover arising from this expenditure.

By applying the expenditure breakdown to the estimates of visitor spending the Model generates estimates of total spending by the five business sectors. Visitor expenditure in each sector represents additional turnover for businesses in those sectors. However, evidence from national studies suggests that some minor adjustments are required to match visitor spend to business turnover. In particular, some expenditure on food and drink actually takes place in inns and hotels that fall into the accommodation sector and at attractions. The turnover for each business sector has therefore been adjusted to take account of these marginal changes. More significantly, expenditure on travel costs associated with individual trips is as likely to take place at the origin of the trip as it is at the actual destination. It is therefore assumed that only 60% of total travel expenditure accrues to the destination area.

Cotswold – Direct visitor expenditure by category



Accommodation

- UK staying visitors £38,489,000
- Overseas staying visitors £10,859,000

Totals

£49,348,000 (13%)



Shopping

- UK staying visitors £14,896,000
- Overseas staying visitors £13,285,000
- Day visitors £68,323,000

£96,504,000 (26%)



Food & drink

- UK staying visitors £20,772,000
- Overseas staying visitors £9,148,000
- Day visitors £89,681,000

£119,601,000 (32%)



Attractions/entertainment

- UK staying visitors £9,713,000
- Overseas staying visitors £4,420,000
- Day visitors £31,964,000

£46,097,000 (12%)



Travel

- UK staying visitors £20,126,000
- Overseas staying visitors £4,486,000
- Day visitors £36,575,000

£61,187,000 (16%)

Cotswold – Other visitor related expenditure by category



Second Homes

£1,202,000



Boats

£254,000



Visiting friends and relatives (non-visitor spend)

£5,810,000

- Spend on second homes estimates cover rates, maintenance, and replacement of furniture and fittings.
- Spend on boats estimates cover berthing charges, servicing and maintenance and upgrading of equipment.
- Additional spending is incurred by friends and relatives as a result of people coming to stay with them.

Cotswold – Business turnover

Turnover derived from trip expenditure	Staying visitor related	Day visitor related	Total
Accommodation	£49,946,000	£1,794,000	£51,740,000
Retailing	£27,899,000	£67,640,000	£95,539,000
Catering	£29,023,000	£86,991,000	£116,014,000
Attractions/entertainment	£14,714,000	£33,544,000	£48,258,000
Transport	£14,767,000	£21,945,000	£36,712,000
Arising from non trip spend	£7,266,000	£0	£7,266,000
Total Direct	£143,615,000	£211,914,000	£355,529,000

*Adjustments have been made to recognise that some spending on retail and food and drink will fall within attractions or accommodation establishments. It is assumed that 40% of travel spend will take place at the origin of the trip rather than at the destination.

Total business turnover supported by tourism activity	Staying visitor related	Day visitor related	Total
Direct	£143,615,000	£211,914,000	£355,529,000
Supplier and income induced	£33,199,000	£36,675,000	£69,874,000
Total	£176,814,000	£248,589,000	£425,403,000

Cotswold – Tourism related employment

Having identified the value of turnover generated by visitor spending in each business sector it is possible to estimate the employment associated with that spending.

The use of visitor expenditure to generate job numbers underestimates the number of jobs arising in the attractions/entertainment sector. The underestimate arises because local authorities and voluntary bodies do not always seek to recoup the full operating costs of individual attractions or facilities from entrance charges. Therefore an additional percentage of direct employment is added to the attractions sector estimates to take account of this factor.

This section of the report looks at employment on three levels;

- **Direct Jobs** - Direct jobs are those in businesses in receipt of visitor spending. For example, jobs supported by visitor spending at a hotel would be direct jobs.
- **Indirect Jobs** - Indirect employment arises as a result of expenditure by businesses in direct receipt of visitor expenditure on the purchase of goods and services for their businesses. For example, some of the employment at a business supplying food and drink may be supported through the supplies that the business sells to hotels (or any other business in direct receipt of visitor expenditure).
- **Induced Jobs** - Induced jobs are those that are supported by the spending of wages by employees in direct and indirect jobs. Such spending will be spread across a wide range of service sectors.

Estimates are shown for actual jobs and full time equivalent jobs (FTE's).

Cotswold – Tourism related employment

Estimated actual employment



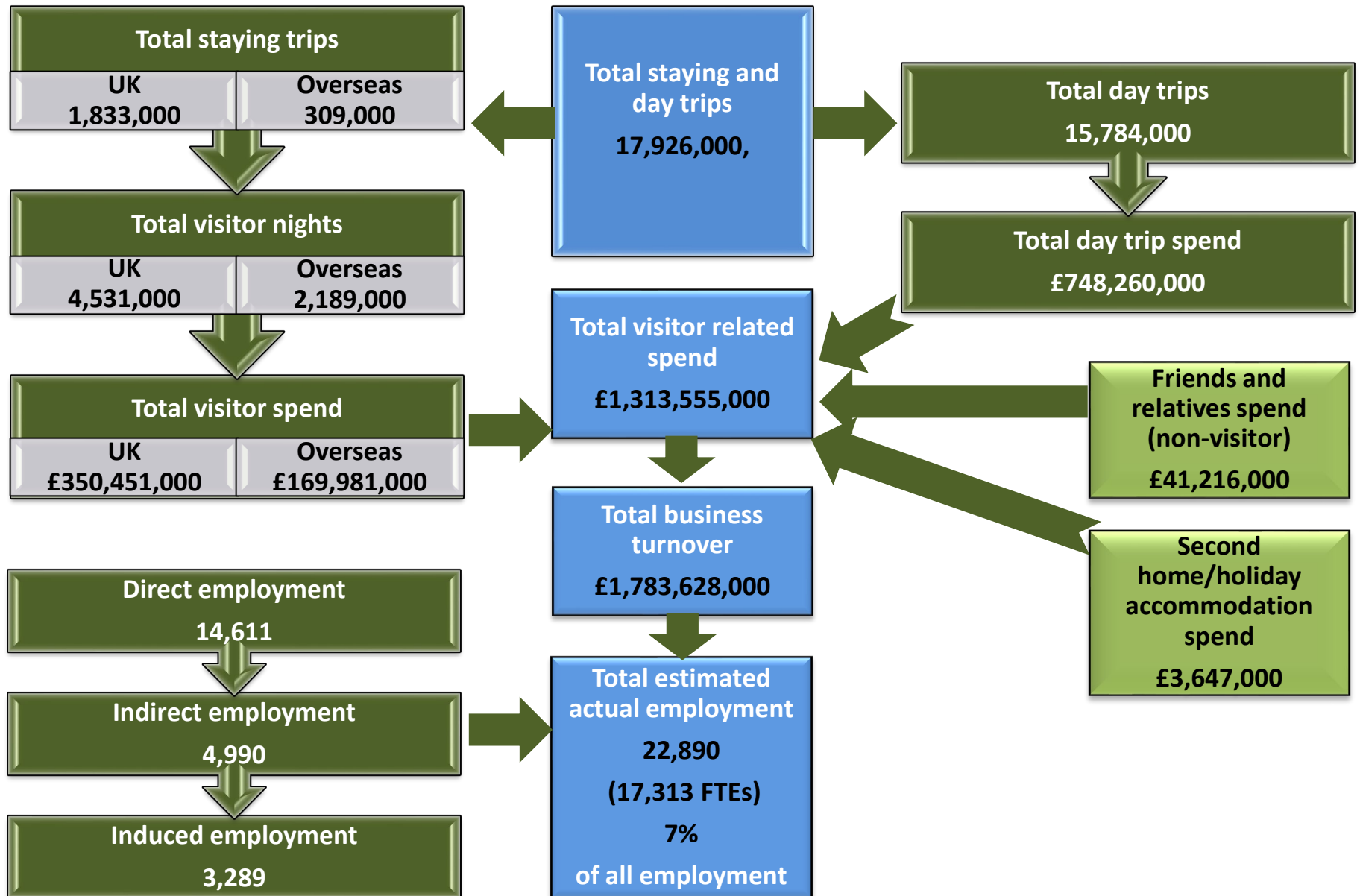
Full time equivalent employment (FTE's)



Direct employment in businesses in receipt of visitor expenditure (FTE's)	Staying visitor related	Day visitor related	Total
Accommodation	503	18	522
Retailing	177	428	605
Catering	257	770	1,027
Attractions/entertainment	196	447	644
Transport	74	109	183
Arising from non trip spend	97	0	97
Total Direct	1,303	1,773	3,077

Gloucestershire 2024

Gloucestershire - Key facts at a glance



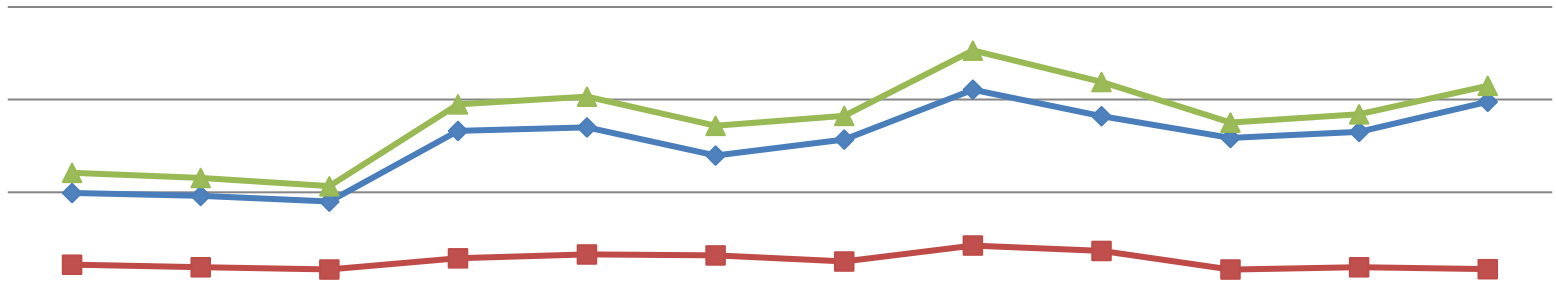
Gloucestershire - Staying visits by accommodation type

Domestic tourists	Trips	Nights	Spend
Serviced	555,000	1,020,000	£132,454,000
Self catering	320,000	1,027,000	£105,388,000
Touring caravans /tents	171,000	584,000	£28,965,000
Static vans/holiday centres	2,000	7,000	£606,000
Group/campus	24,000	53,000	£2,642,000
Paying guest in private homes	0	0	£0
Second homes	36,000	134,000	£4,157,000
Boat moorings	19,000	63,000	£4,662,000
Other	16,000	47,000	£4,049,000
Staying with friends and relatives	690,000	1,598,000	£67,529,000
Total	1,833,000	4,531,000	£350,451,000

Overseas tourists	Trips	Nights	Spend
Serviced	118,000	387,000	£59,702,000
Self catering	21,000	272,000	£17,485,000
Touring caravans /tents	14,000	55,000	£3,634,000
Static vans/holiday centres	0	0	£15,000
Group/campus	11,000	212,000	£14,937,000
Paying guest in private homes	5,000	66,000	£3,805,000
Second homes	5,900	89,000	£6,831,000
Boat moorings	0	0	£0
Other	19,000	54,000	£5,782,000
Staying with friends and relatives	115,000	1,054,000	£57,791,000
Total	309,000	2,189,000	£169,981,000

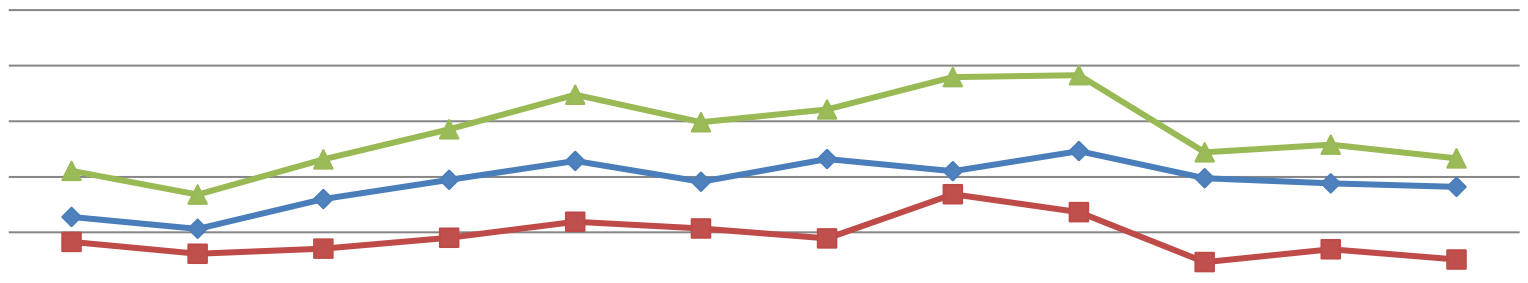
Gloucestershire - Estimated seasonality of staying visits

Seasonality - trips



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
UK trips (000's)	99.3	96.2	90.1	166.2	170.0	139.6	156.9	210.7	182.3	158.7	165.1	197.8
OS trips (000's)	21.9	19.2	16.6	28.7	33.1	32.1	25.4	42.5	36.8	16.6	19.1	17.1
Total trips (000's)	121.2	115.4	106.7	194.9	203.1	171.7	182.4	253.1	219.1	175.3	184.2	214.9

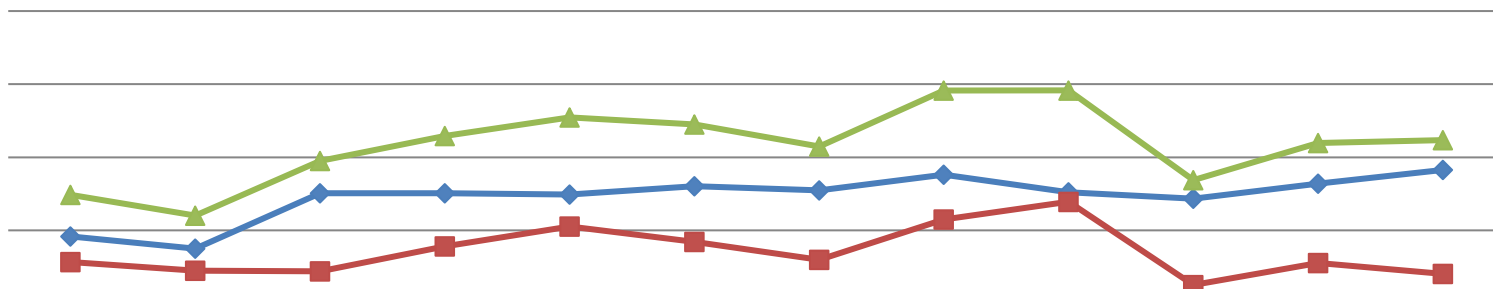
Seasonality - nights



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
UK nights (000's)	255.4	212.6	320.3	389.5	456.8	382.7	464.1	420.9	492.5	395.4	376.6	364.1
OS nights (000's)	165.8	123.4	142.2	181.2	238.4	213.9	178.3	337.5	273.2	93.0	139.9	102.1
Total nights (000's)	421.2	336.1	462.5	570.7	695.2	596.7	642.5	758.4	765.8	488.4	516.4	466.2

Gloucestershire - Estimated seasonality of staying visits

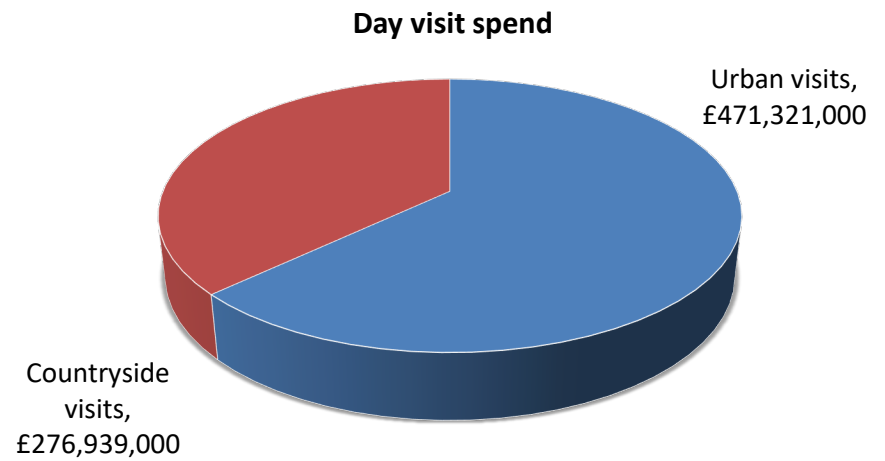
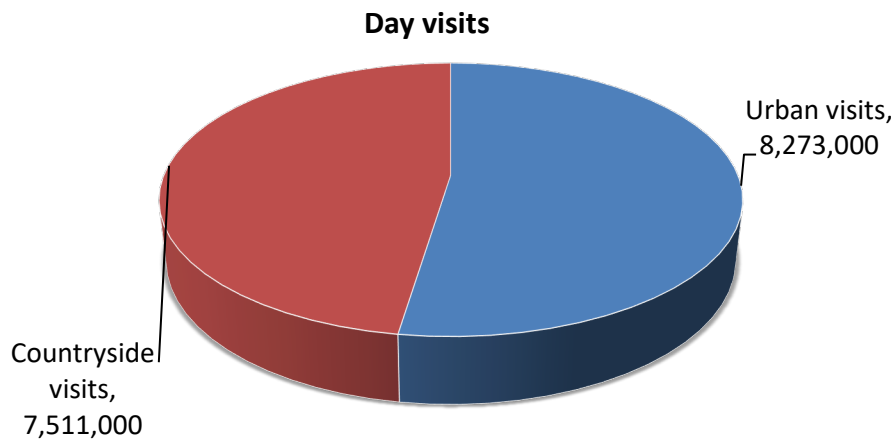
Seasonality - spend



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
UK spend (mn's)	18.4	15.0	30.2	30.2	29.8	32.1	31.0	35.2	30.5	28.7	32.8	36.6
OS spend (mn's)	11.4	9.0	8.8	15.6	21.1	16.8	12.0	23.0	27.9	5.1	11.1	8.1
Total spend (mn's)	29.8	24.1	39.0	45.8	50.9	49.0	43.0	58.2	58.3	33.8	43.9	44.7

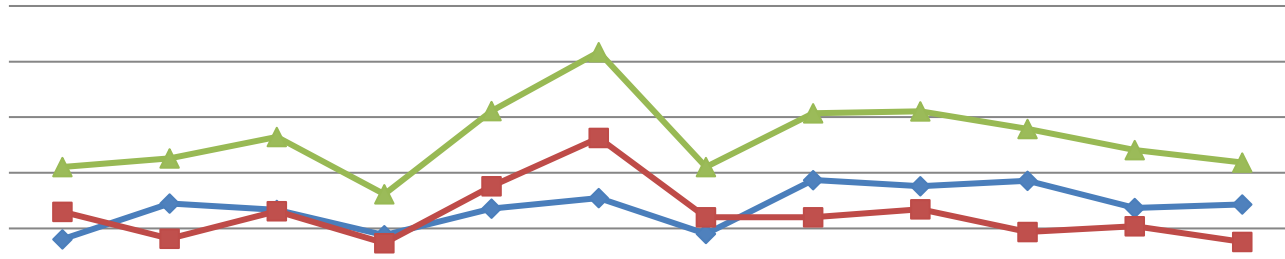
Gloucestershire - Day visits by location

Total day visits	Total day visit spend
15,784,000	£748,260,000



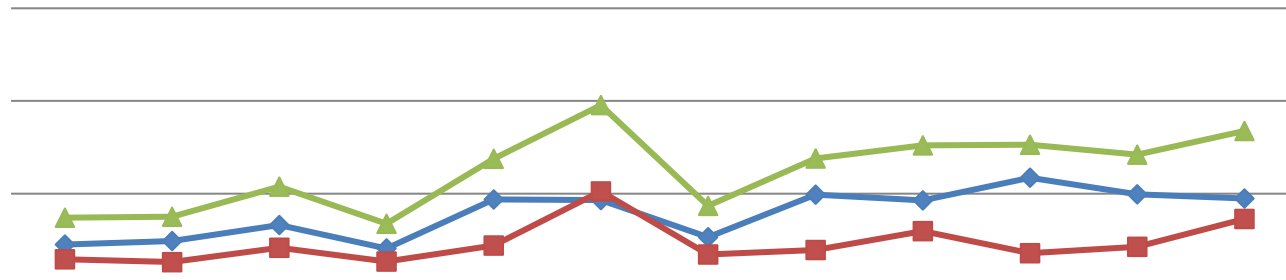
Gloucestershire - Estimated seasonality of day visits

Seasonality - day visits (000's)



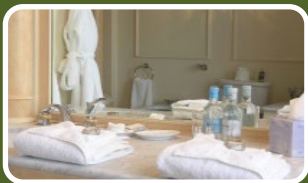
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Urban(000's)	402.2	724.5	667.5	439.7	676.3	772.3	450.4	935.1	879.9	927.9	683.3	713.8
Rural (000's)	649.5	406.0	655.8	367.2	878.4	1313.6	601.1	599.9	673.2	467.5	520.2	378.7
Total (000's)	1051.7	1130.5	1323.3	806.9	1554.6	2085.8	1051.5	1535.0	1553.1	1395.4	1203.5	1092.5

Seasonality - day visit spend (millions)



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Urban (mn)	22.5	24.4	33.0	20.4	46.9	46.5	26.4	49.4	46.3	58.5	49.7	47.4
Rural (mn)	14.5	13.1	20.8	13.4	22.0	51.2	17.1	19.6	29.8	17.9	21.3	36.3
Total (mn)	37.0	37.5	53.8	33.7	68.8	97.7	43.5	69.0	76.0	76.4	71.0	83.7

Gloucestershire – Direct visitor expenditure by category



Accommodation

- UK staying visitors £129,701,000
- Overseas staying visitors £43,741,000

Totals

£173,442,000 (14%)



Shopping

- UK staying visitors £50,197,000
- Overseas staying visitors £53,514,000
- Day visitors £275,663,000

£379,374,000 (30%)



Food & drink

- UK staying visitors £70,000,000
- Overseas staying visitors £36,851,000
- Day visitors £278,250,000

£385,101,000 (30%)



Attractions/entertainment

- UK staying visitors £32,731,000
- Overseas staying visitors £17,803,000
- Day visitors £89,544,000

£140,078,000 (11%)



Travel

- UK staying visitors £67,821,000
- Overseas staying visitors £18,072,000
- Day visitors £104,803,000

£190,696,000 (15%)

Gloucestershire – Other visitor related expenditure by category



Second Homes
£2,266,000



Boats
£1,381,000



Visiting friends and relatives (non-visitor spend)
£41,216,000

- Spend on second homes estimates cover rates, maintenance, and replacement of furniture and fittings.
- Spend on boats estimates cover berthing charges, servicing and maintenance and upgrading of equipment.
- Additional spending is incurred by friends and relatives as a result of people coming to stay with them.

Gloucestershire – Business turnover

Turnover derived from trip expenditure	Staying visitor related	Day visitor related	Total
Accommodation	£175,580,000	£5,565,000	£181,145,000
Retailing	£102,675,000	£272,907,000	£375,582,000
Catering	£103,645,000	£269,902,000	£373,547,000
Attractions/entertainment	£52,640,000	£95,083,000	£147,723,000
Transport	£51,536,000	£62,882,000	£114,418,000
Arising from non trip spend	£44,863,000	£0	£44,863,000
Total Direct	£530,939,000	£706,339,000	£1,237,278,000

*Adjustments have been made to recognise that some spending on retail and food and drink will fall within attractions or accommodation establishments. It is assumed that 40% of travel spend will take place at the origin of the trip rather than at the destination.

Total business turnover supported by tourism activity	Staying visitor related	Day visitor related	Total
Direct	£530,939,000	£706,339,000	£1,237,278,000
Supplier and income induced	£266,789,000	£279,561,000	£546,350,000
Total	£797,728,000	£985,900,000	£1,783,628,000

Gloucestershire – Tourism related employment

Estimated actual employment



Full time equivalent employment (FTE's)



Direct employment in businesses in receipt of visitor expenditure (FTE's)	Staying visitor related	Day visitor related	Total
Accommodation	1,665	53	1,718
Retailing	611	1,625	2,236
Catering	863	2,248	3,111
Attractions/entertainment	660	1,193	1,853
Transport	242	295	536
Arising from non trip spend	596	0	596
Total Direct	4,637	5,413	10,050