

The Economic Impact of West Oxfordshire's Visitor Economy 2023



Produced on behalf of the West Oxfordshire District Council
By
The South West Research Company Ltd



November 2024



Contents

	Page
Introduction	3
West Oxfordshire district data	4



Introduction

This report examines the volume and value of tourism and the impact of visitor expenditure on the local economy in West Oxfordshire district in 2023. West Oxfordshire works very closely with other districts in Gloucestershire as part of the Cotswold brand so comparisons to Gloucestershire districts are also provided.

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 2023, including key facts about the economy, weather and key events please see Appendix 2 of this report.



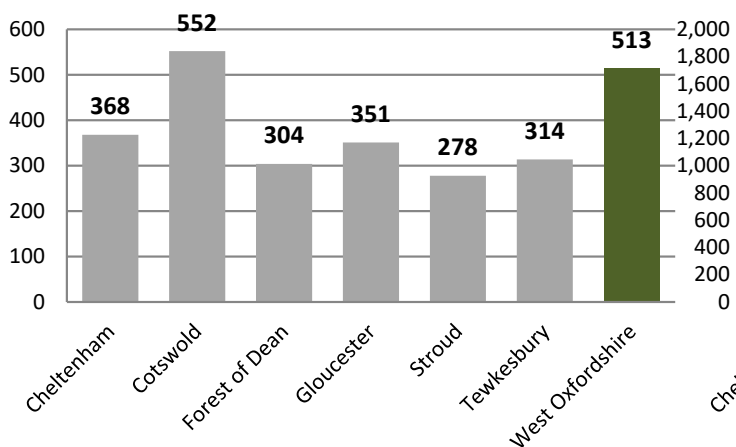
Value of Tourism 2023

West Oxfordshire

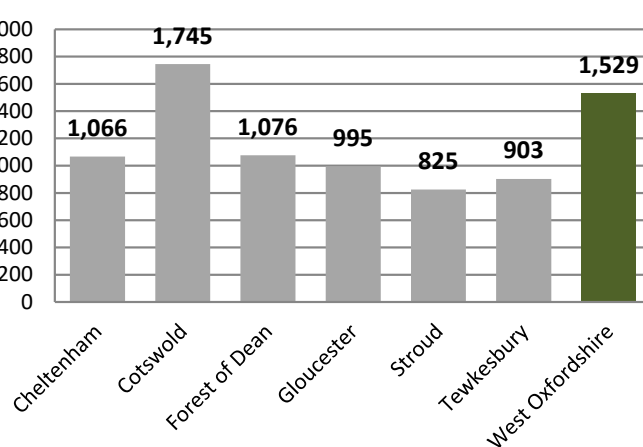
Key Facts	
513,300	Staying visitor trips
1,529,000	Staying visitor nights
£124,588,000	Staying visitor spend
3,069,000	Day visits
£104,958,000	Day visitor spend
£229,546,000	Direct visitor spend
£15,478,000	Other related spend
£245,024,000	TOTAL VISITOR RELATED SPEND
£278,482,000	TOTAL BUSINESS TURNOVER SUPPORTED
3,749	Estimated actual employment
2,743	FTE employment
6%	Proportion of all employment

West Oxfordshire - Staying visits comparisons

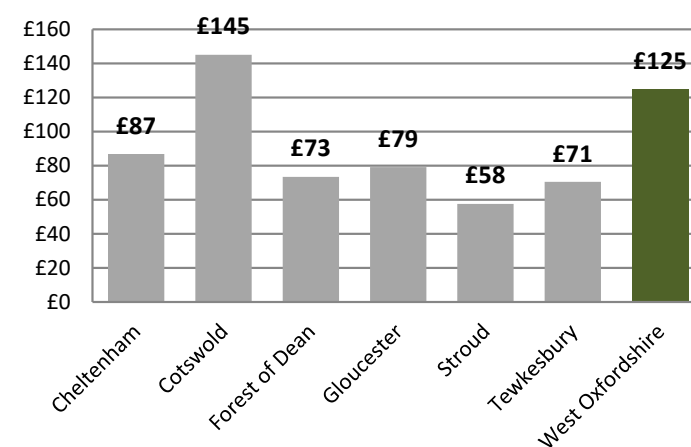
All staying trips



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	316	52	715	351	£58	£29
Cotswold	486	66	1,240	505	£103	£42
Forest of Dean	266	38	698	378	£47	£26
Gloucester	300	51	651	344	£51	£28
Stroud	240	39	549	276	£37	£20
Tewkesbury	272	42	634	269	£48	£22
West Oxfordshire	428	85	872	657	£82	£43

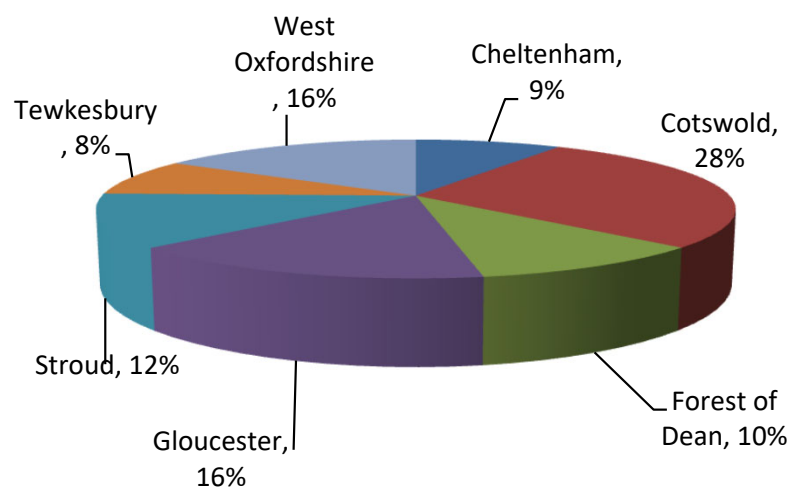
West Oxfordshire - Staying visits by accommodation type

Domestic tourists	Trips	Nights	Spend
Serviced	273,800	444,000	£60,005,000
Self catering	14,000	42,000	£4,409,000
Touring caravans /tents	42,000	138,000	£8,166,000
Static vans/holiday centres	0	0	£0
Group/campus	0	0	£0
Paying guest in private homes	0	0	£0
Second homes	2,500	48,000	£783,000
Boat moorings	0	0	£0
Other	4,800	6,000	£138,000
Staying with friends and relatives	91,100	195,000	£8,449,000
Total	428,100	872,000	£81,950,000

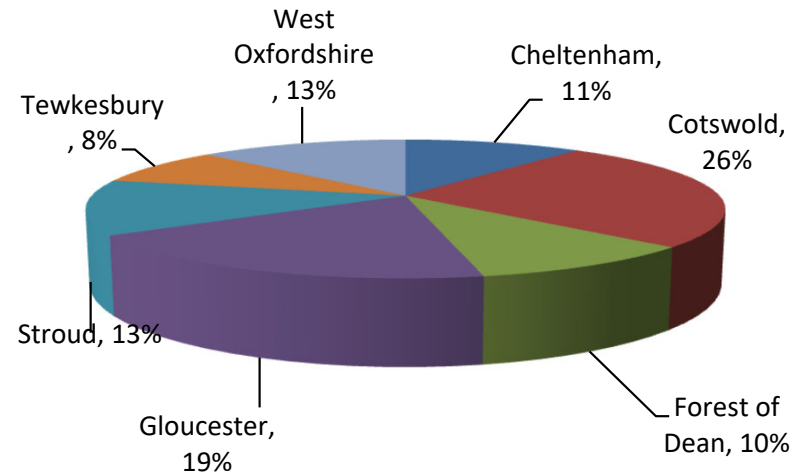
Overseas tourists	Trips	Nights	Spend
Serviced	25,500	83,000	£12,637,000
Self catering	10,200	213,000	£15,341,000
Touring caravans /tents	3,700	25,000	£1,031,000
Static vans/holiday centres	0	0	£0
Group/campus	0	0	£0
Paying guest in private homes	0	0	£0
Second homes	600	11,000	£475,000
Boat moorings	0	0	£0
Other	8,800	19,000	£1,250,000
Staying with friends and relatives	36,400	306,000	£11,904,000
Total	85,200	657,000	£42,638,000

West Oxfordshire - Day visits comparisons

All day visits



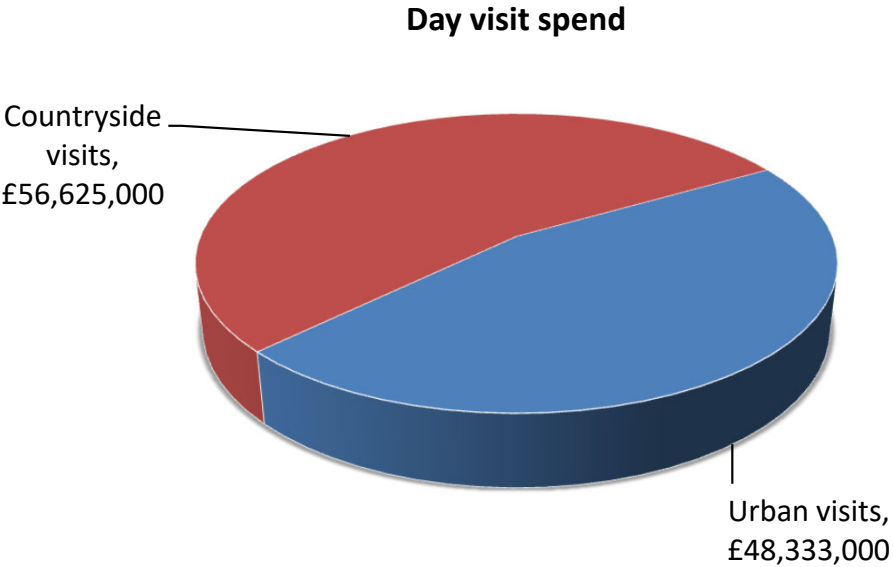
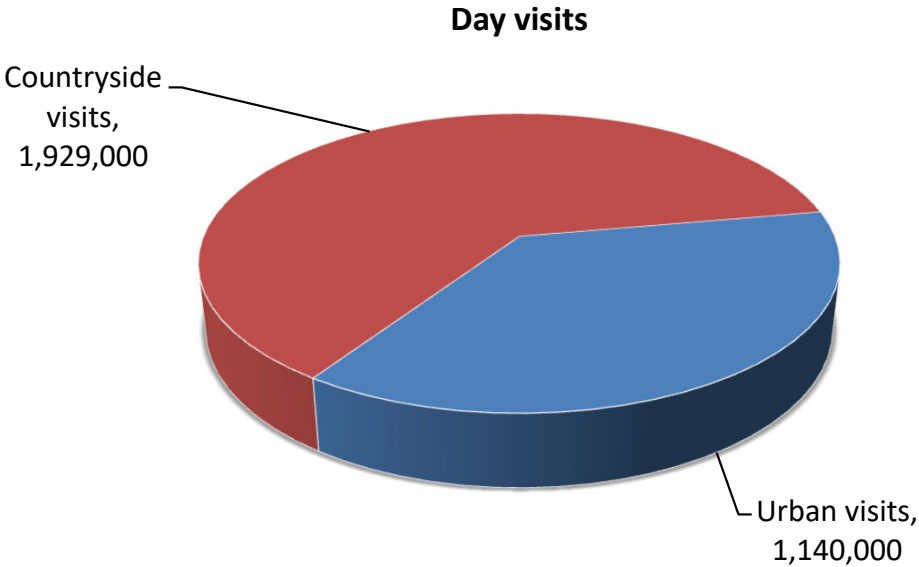
All day visit spend



Area	Day visits	Day visit spend
Cheltenham	1.7	£89.2
Cotswold	5.3	£214.0
Forest of Dean	2.0	£82.4
Gloucester	3.0	£158.7
Stroud	2.4	£105.5
Tewkesbury	1.6	£70.1
West Oxfordshire	3.1	£105.0

West Oxfordshire - Day visits by location

Total day visits	Total day visit spend
3,069,000	£104,958,000



West Oxfordshire - 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.

West Oxfordshire – Direct visitor expenditure by category



Accommodation

- UK staying visitors £29,813,000
- Overseas staying visitors £11,581,000

Totals

£41,394,000 (18%)



Shopping

- UK staying visitors £11,036,000
- Overseas staying visitors £13,160,000
- Day visitors £33,591,000

£57,787,000 (25%)



Food & drink

- UK staying visitors £17,352,000
- Overseas staying visitors £9,015,000
- Day visitors £42,055,000

£68,422,000 (30%)



Attractions/entertainment

- UK staying visitors £8,550,000
- Overseas staying visitors £4,318,000
- Day visitors £14,101,000

£26,969,000 (12%)



Travel

- UK staying visitors £15,198,000
- Overseas staying visitors £4,564,000
- Day visitors £15,210,000

£34,972,000 (15%)

West Oxfordshire – Other visitor related expenditure by category



Second Homes

£5,238,000



Visiting friends and relatives (non-visitor spend)

£10,240,000

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

West Oxfordshire – Business turnover

Turnover derived from trip expenditure	Staying visitor related	Day visitor related	Total
Accommodation	£41,921,000	£841,000	£42,762,000
Retailing	£23,954,000	£33,256,000	£57,210,000
Catering	£25,576,000	£40,793,000	£66,369,000
Attractions/entertainment	£13,374,000	£14,857,000	£28,231,000
Transport	£11,858,000	£9,126,000	£20,984,000
Arising from non trip spend	£15,478,000	£0	£15,478,000
Total Direct	£132,161,000	£98,873,000	£231,034,000

*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	£132,161,000	£98,873,000	£231,034,000
Supplier and income induced	£30,625,000	£16,823,000	£47,448,000
Total	£162,786,000	£115,696,000	£278,482,000

West Oxfordshire – 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 of 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).

West Oxfordshire – 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	437	9	446
Retailing	139	192	331
Catering	259	413	673
Attractions/entertainment	147	163	310
Transport	52	40	92
Arising from non trip spend	219	0	219
Total Direct	1,253	818	2,071