



**STEAM REPORT FOR 2012-2023 - FINAL**

Final

**MORAY SPEYSIDE**

**Global Tourism Solutions (UK) Ltd**

2 Union Place

Anstruther






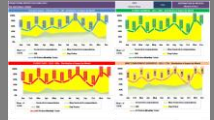







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## Report Section Design and Features

### Headers

At the top of each page is a band containing key information about your report

The period covered by the report  
The geographical / administrative area covered by the report

The **Years** shown and **Indexation** being applied (if applicable)

The **Visitor Type** being presented. This will change in those report sections with **User Controls** relating to Visitor Type (Excel File)

The section of the report you are viewing

STEAM REPORT FOR 2012-2023 - FINAL  
MORAY SPEYSIDE

2012 to 2023  
Historic Prices

TOTAL

ECONOMIC IMPACT  
Historic Prices

### User Controls (Excel File)

Above the **Headers** is a band containing **User Controls**, these allow you to adjust various features of your report to suit your needs. When using these controls the report recalculates and represents your STEAM report outputs automatically. You may notice some delay between changing a setting and seeing the result, or being able to adjust a further setting, this is entirely normal.

Drop down fields allow you to change the **Years** shown in the tables and charts and in some sections of the report allow you to focus on specific **Visitor Types**. Where there is a financial component to the section you are viewing, you will be able to **Index** the historic financial data, by applying an inflationary factor based on the most recent report year shown in that report section. Where there is a **trend** or comparative element to the section and percentage changes are shown, you have the option to apply **highlighting** to those values that are above a certain percentage threshold (+/-3% for example). In the Comparative Headlines section, the **Focus Year** can be any year from the trend period, the **Comparison Year** can only be set as a year which is **earlier** than the focus year.

REPORT CONTROLS - Please adjust the report outputs using the drop-down controls below

FOCUS YEAR 2023 COMPARISON YEAR 2022

INDEXATION NO  
Reflect Price Inflation?

HIGHLIGHT % CHANGES GREATER THAN OR EQUAL TO: 3%

home

A link back to the "Home" page, allowing navigation to each section of the report

### Units

Each section of the report automatically adjusts number formatting to present data in the most easily understandable way. Different visitor types can generate impacts at very different scales and as a result you may see figures for one group of visitors in thousands and another in millions. The units we use are:

- FTEs** = Full Time Equivalent jobs supported
- £000s / 000s** = thousands of pounds or thousands of tourist days / tourist numbers
- £m / m** = millions of pounds or millions of tourist days / tourist numbers
- £bn / bn** = billions of pounds or billions of tourist days / tourist numbers

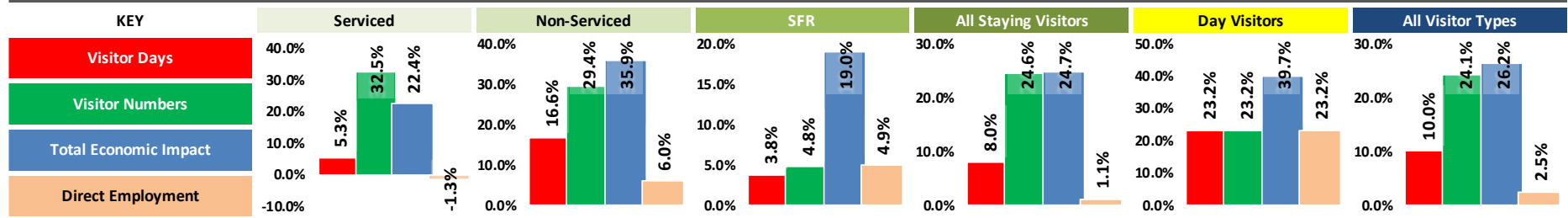
### Visitor Numbers / Visitor Days / Average Length of Stay

The term **Visitor Numbers** relates to the estimated number of individual **visits** to the area. Each type of visitor tends to stay, on average, a different length of time (Average Length of Stay). The term **Visitor Days** relates to the estimated number of **days** spent within the area by the different visitor types. If you divide the visitor days by visitor numbers, you have the **Average Length of Stay** for that Visitor Type

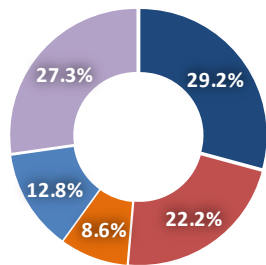
KEY PERFORMANCE INDICATORS BY TYPE OF VISITOR - COMPARING 2023 & 2022 - IN HISTORIC PRICES

KEY	Staying in Paid Accommodation									Staying with Friends and Relatives (SFR)			All Staying Visitors			Day Visitors			All Visitor Types		
	Serviced			Non-Serviced																	
	2023	2022	+/- %	2023	2022	+/- %	2023	2022	+/- %	2023	2022	+/- %	2023	2022	+/- %	2023	2022	+/- %			
Visitor Days 000s	558.86	530.63	5.3%	514.69	441.41	16.6%	587.20	565.94	3.8%	1,660.74	1,537.98	8.0%	296.85	240.92	23.2%	1,957.59	1,778.90	10.0%			
Visitor Numbers 000s	370.44	279.59	32.5%	78.29	60.52	29.4%	132.00	125.98	4.8%	580.73	466.08	24.6%	296.85	240.92	23.2%	877.57	707.00	24.1%			
Direct Expenditure £M																143.29	113.64	26.1%			
Economic Impact £M	104.84	85.63	22.4%	37.72	27.76	35.9%	23.40	19.66	19.0%	165.95	133.05	24.7%	20.87	14.94	39.7%	186.82	147.99	26.2%			
Direct Employment FTEs	1,429	1,447	-1.3%	563	531	6.0%	209	199	4.9%	2,201	2,178	1.1%	187	151	23.2%	2,387	2,329	2.5%			
Total Employment FTEs																2,904	2,792	4.0%			

PERCENTAGE CHANGE BY VISITOR TYPE AND PERFORMANCE MEASURE - COMPARING 2023 & 2022 - IN HISTORIC PRICES



Sectoral Distribution of Economic Impact - £M including VAT in Historic Prices



- Accommodation
- Food & Drink
- Recreation
- Shopping
- Transport

Direct Expenditure Categories

2023	2022	+/- %
41.85	33.42	25.2%
31.76	25.37	25.2%
12.29	9.732	26.3%
18.33	14.47	26.7%
39.05	30.65	27.4%
143.29	113.64	26.1%
43.53	34.35	26.7%
186.82	147.99	26.2%

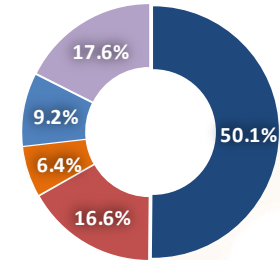
Sectors

2023	2022	+/- %
1,197	1,261	-5.1%
397	360	10.4%
153	137	11.4%
221	198	11.7%
419	373	12.4%
2,387	2,329	2.5%
517	463	11.7%
2,904	2,792	4.0%

Sectoral Distribution of Employment - FTEs

- Accommodation
- Food & Drink
- Recreation
- Shopping
- Transport

Direct Employment Categories



## Unindexed Key Measures by Year and Visitor Type for the Period 2012 to 2023

**Visitor Types:** *Total*  
*Serviced Accommodation*  
*Non-Serviced Accommodation*  
*SFR*  
*Staying Visitor*  
*Day Visitor*

STEAM REPORT FOR 2012-2023 - FINAL

MORAY SPEYSIDE

2012 to 2023

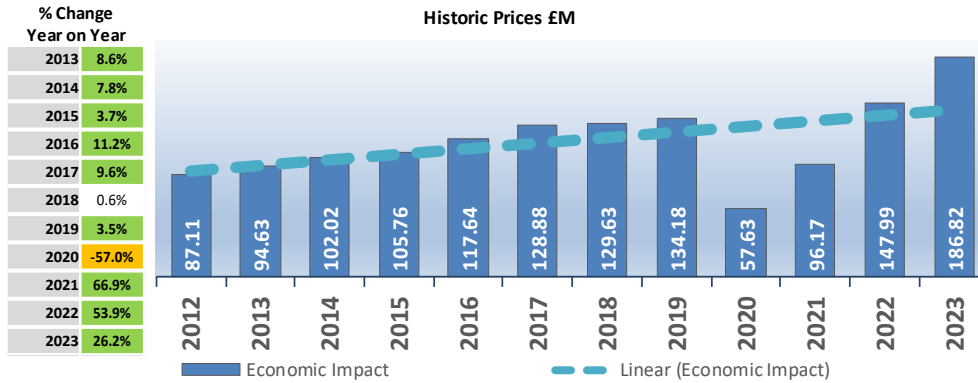
Historic Prices

TOTAL

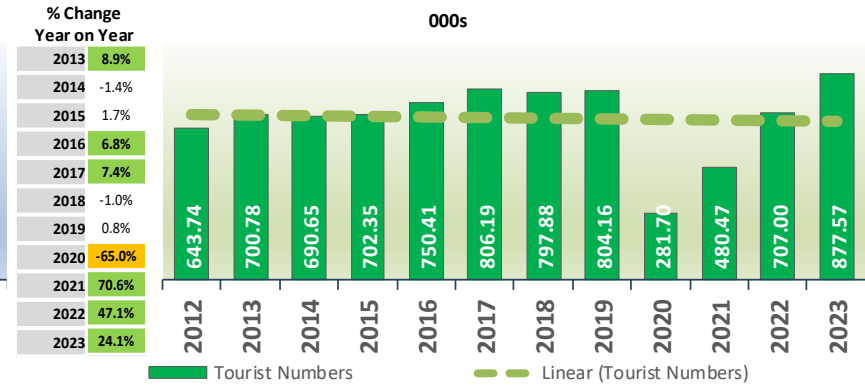
KEY MEASURES

Historic Prices

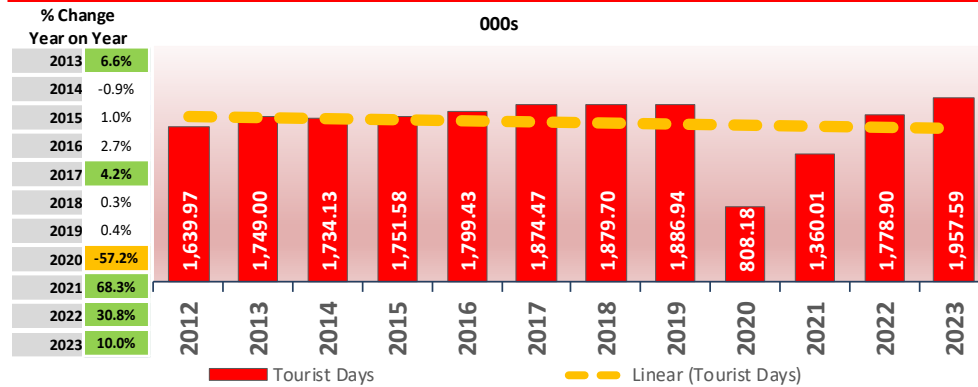
Economic Impact - Historic Prices - Total



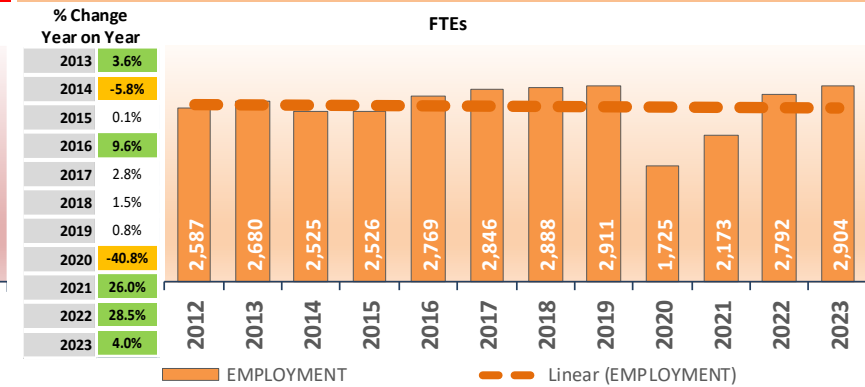
Visitor Numbers - Total



Visitor Days - Total



Total Employment Supported - Total



% Change from 2012	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Economic Impact - Historic Prices		8.6%	17.1%	21.4%	35.0%	47.9%	48.8%	54.0%	-33.8%	10.4%	69.9%	114.5%
Visitor Numbers		8.9%	7.3%	9.1%	16.6%	25.2%	23.9%	24.9%	-56.2%	-25.4%	9.8%	36.3%
Visitor Days		6.6%	5.7%	6.8%	9.7%	14.3%	14.6%	15.1%	-50.7%	-17.1%	8.5%	19.4%
Total Employment		3.6%	-2.4%	-2.3%	7.0%	10.0%	11.6%	12.5%	-33.3%	-16.0%	7.9%	12.3%

"Linear" = Linear Trendline

STEAM REPORT FOR 2012-2023 - FINAL

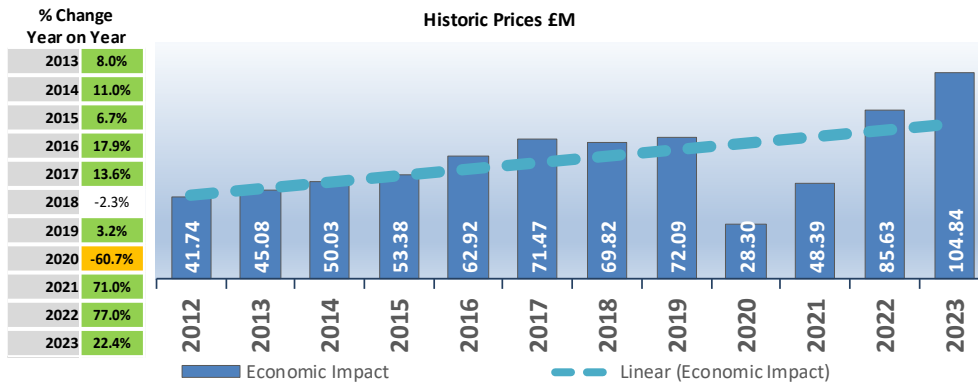
MORAY SPEYSIDE

2012 to 2023  
Historic Prices

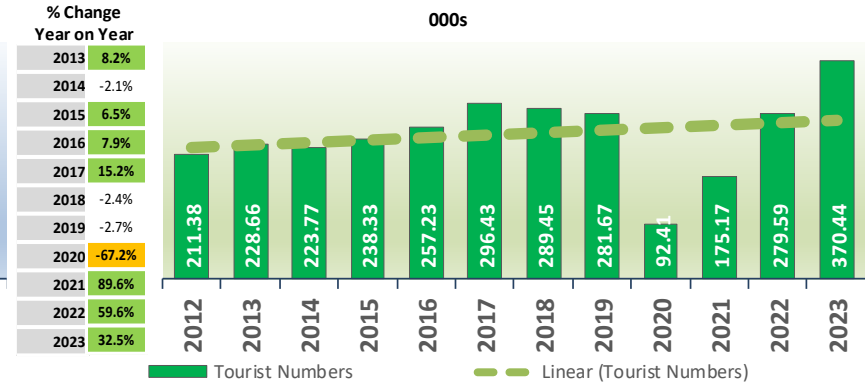
SERVICED  
ACCOMMODATION

KEY MEASURES  
Historic Prices

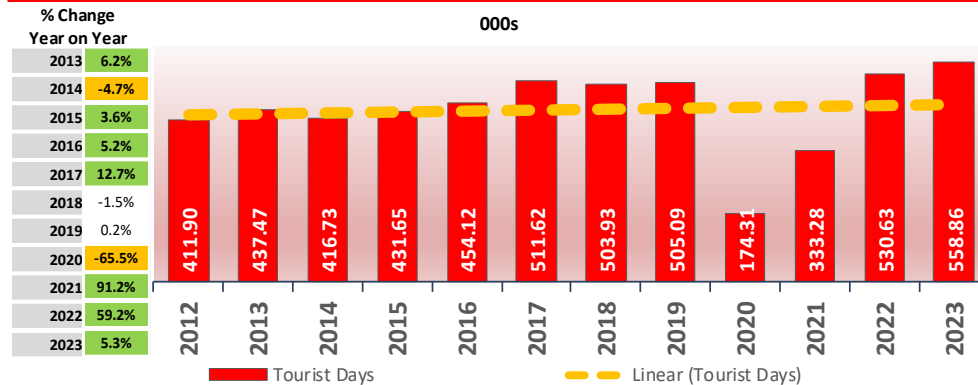
Economic Impact - Historic Prices - Serviced Accommodation



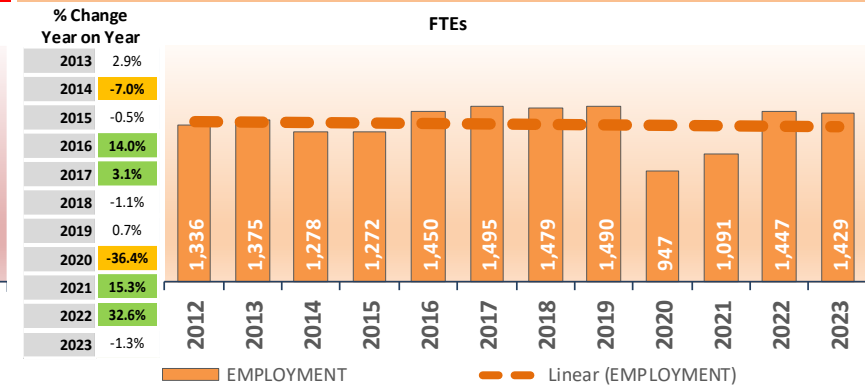
Visitor Numbers - Serviced Accommodation



Visitor Days - Serviced Accommodation



Direct Employment Supported - Serviced Accommodation



% Change from 2012	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Economic Impact - Historic Prices		8.0%	19.9%	27.9%	50.8%	71.2%	67.3%	72.7%	-32.2%	15.9%	105.2%	151.2%
Visitor Numbers		8.2%	5.9%	12.8%	21.7%	40.2%	36.9%	33.3%	-56.3%	-17.1%	32.3%	75.2%
Visitor Days		6.2%	1.2%	4.8%	10.3%	24.2%	22.3%	22.6%	-57.7%	-19.1%	28.8%	35.7%
Direct Employment		2.9%	-4.3%	-4.8%	8.6%	11.9%	10.7%	11.6%	-29.1%	-18.3%	8.4%	7.0%

"Linear" = Linear Trendline

STEAM REPORT FOR 2012-2023 - FINAL

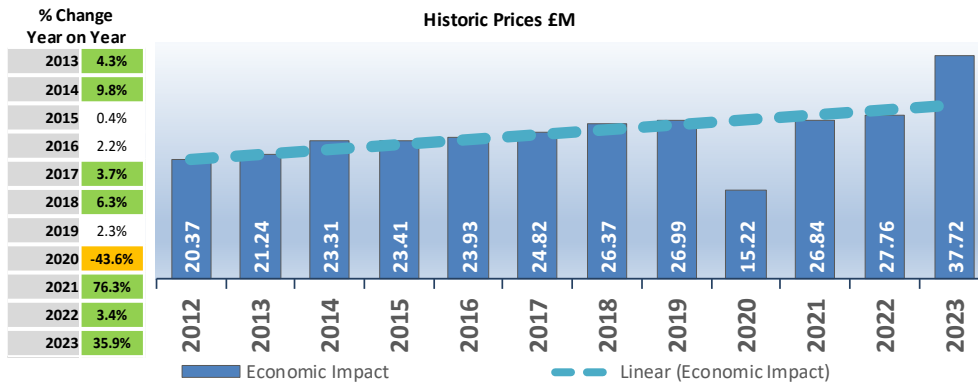
MORAY SPEYSIDE

2012 to 2023  
Historic Prices

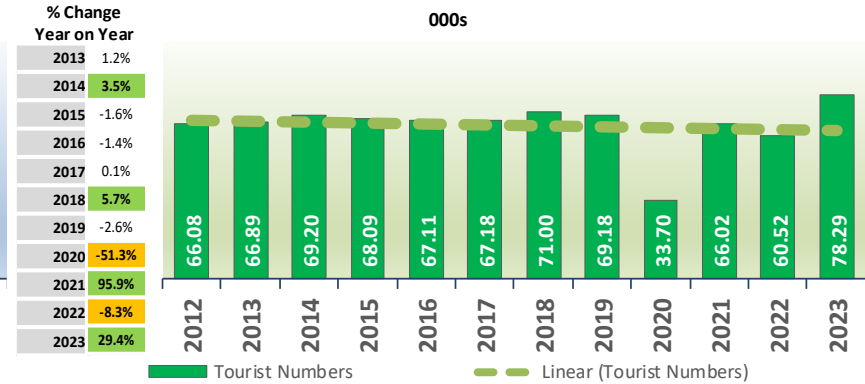
NON-SERVICED  
ACCOMMODATION

KEY MEASURES  
Historic Prices

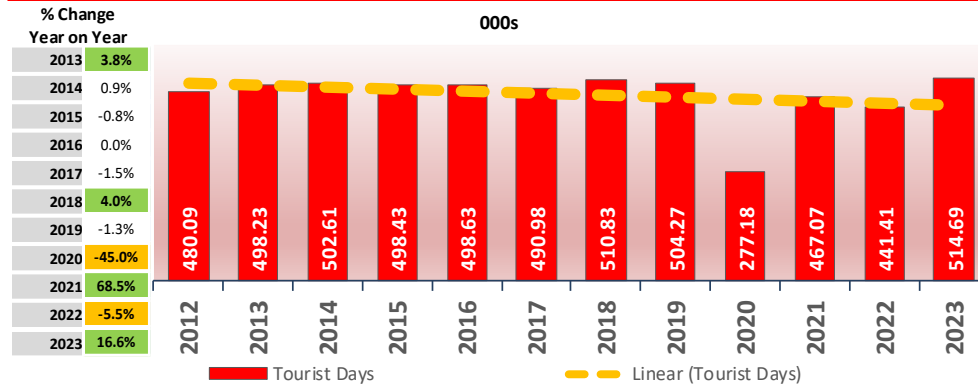
Economic Impact - Historic Prices - Non-Serviced Accommodation



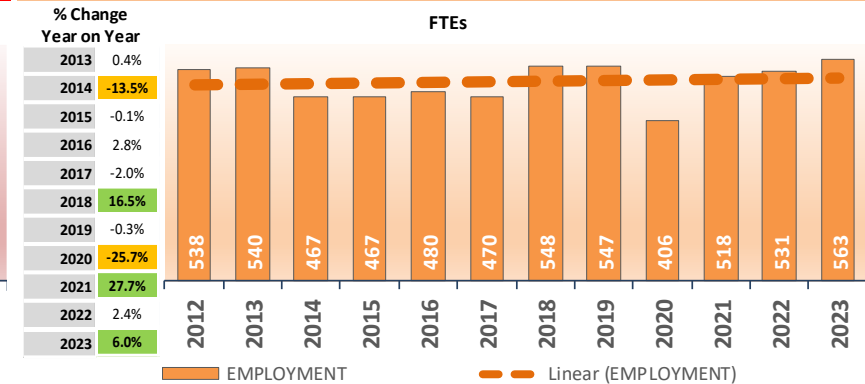
Visitor Numbers - Non-Serviced Accommodation



Visitor Days - Non-Serviced Accommodation



Direct Employment Supported - Non-Serviced Accommodation



% Change from 2012	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Economic Impact - Historic Prices		4.3%	14.4%	14.9%	17.5%	21.8%	29.5%	32.5%	-25.3%	31.7%	36.3%	85.2%
Visitor Numbers		1.2%	4.7%	3.0%	1.6%	1.7%	7.4%	4.7%	-49.0%	-0.1%	-8.4%	18.5%
Visitor Days		3.8%	4.7%	3.8%	3.9%	2.3%	6.4%	5.0%	-42.3%	-2.7%	-8.1%	7.2%
Direct Employment		0.4%	-13.1%	-13.2%	-10.8%	-12.6%	1.9%	1.6%	-24.6%	-3.6%	-1.3%	4.6%

"Linear" = Linear Trendline



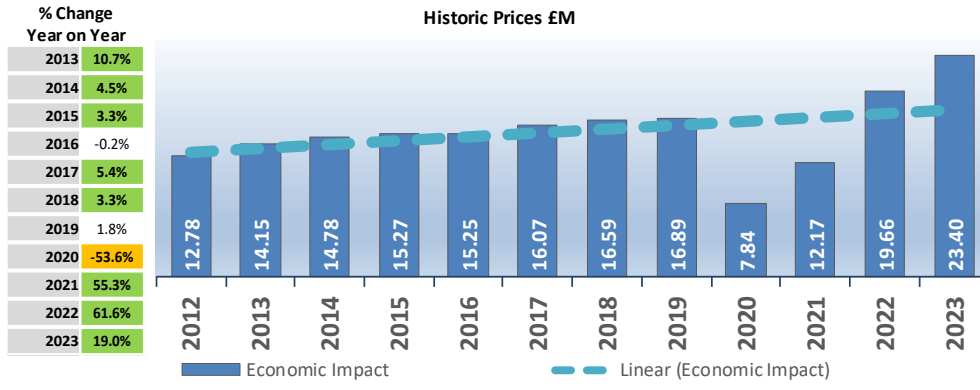
STEAM REPORT FOR 2012-2023 - FINAL  
MORAY SPEYSIDE

2012 to 2023  
Historic Prices

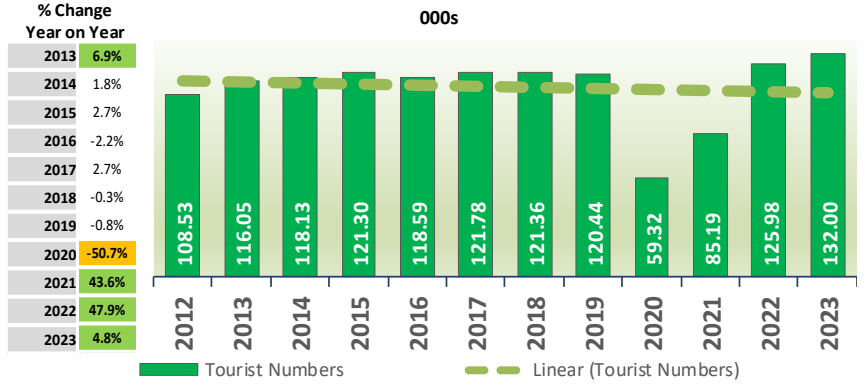
SFR

KEY MEASURES  
Historic Prices

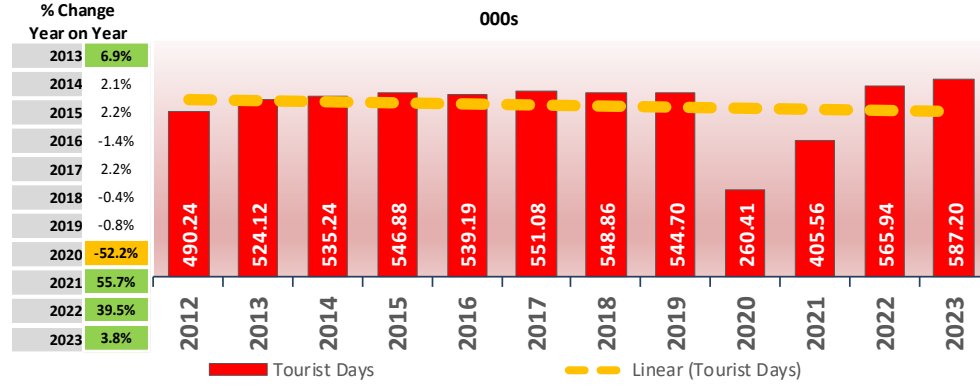
Economic Impact - Historic Prices - SFR



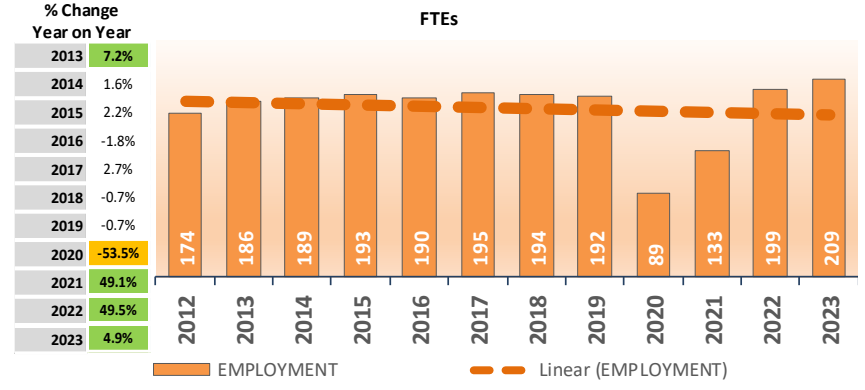
Visitor Numbers - SFR



Visitor Days - SFR



Direct Employment Supported - SFR



% Change from 2012	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Economic Impact - Historic Prices		10.7%	15.7%	19.5%	19.3%	25.7%	29.8%	32.1%	-38.7%	-4.8%	53.8%	83.0%
Visitor Numbers		6.9%	8.9%	11.8%	9.3%	12.2%	11.8%	11.0%	-45.3%	-21.5%	16.1%	21.6%
Visitor Days		6.9%	9.2%	11.6%	10.0%	12.4%	12.0%	11.1%	-46.9%	-17.3%	15.4%	19.8%
Direct Employment		7.2%	9.0%	11.3%	9.3%	12.3%	11.5%	10.7%	-48.5%	-23.2%	14.8%	20.5%

"Linear" = Linear Trendline

STEAM REPORT FOR 2012-2023 - FINAL

MORAY SPEYSIDE

2012 to 2023

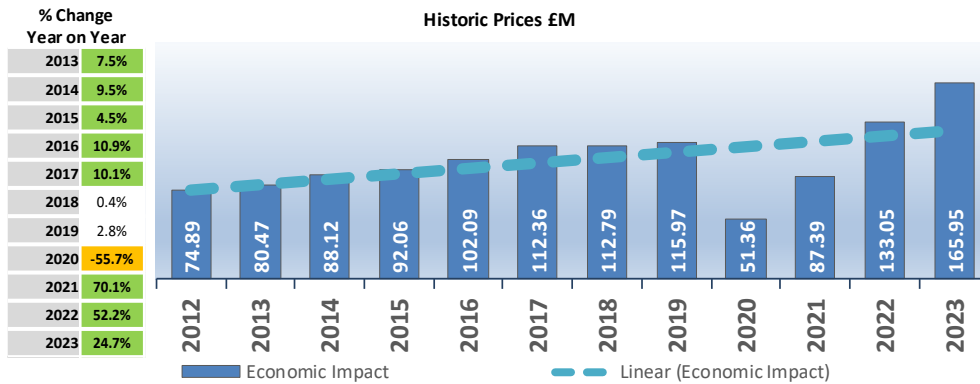
Historic Prices

STAYING VISITOR

KEY MEASURES

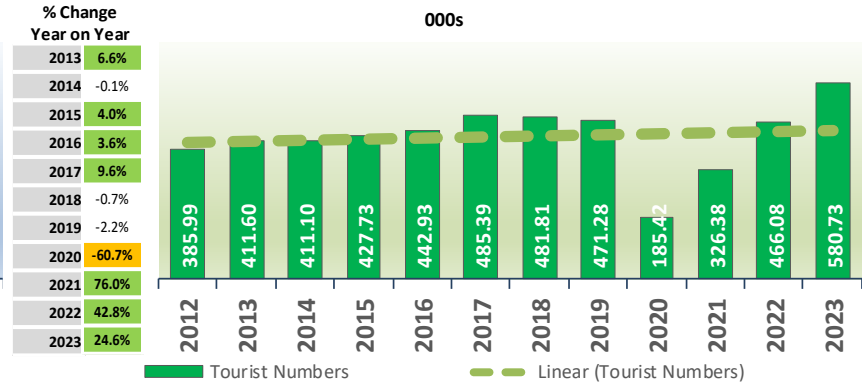
Historic Prices

Economic Impact - Historic Prices - Staying Visitor



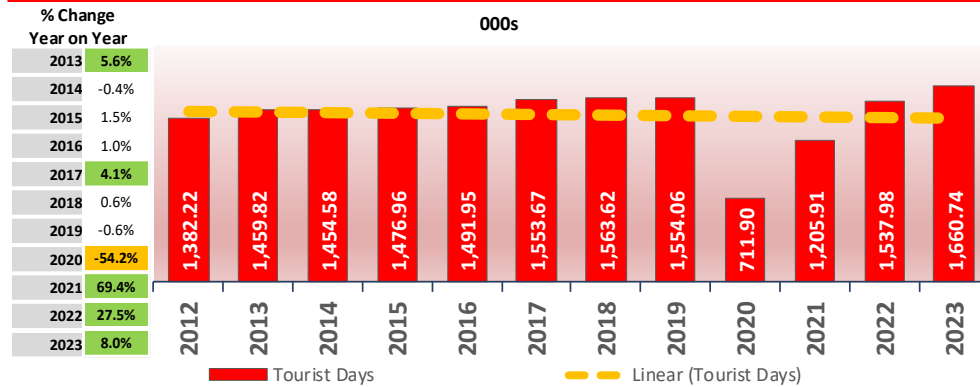
Year	% Change Year on Year
2013	7.5%
2014	9.5%
2015	4.5%
2016	10.9%
2017	10.1%
2018	0.4%
2019	2.8%
2020	-55.7%
2021	70.1%
2022	52.2%
2023	24.7%

Visitor Numbers - Staying Visitor



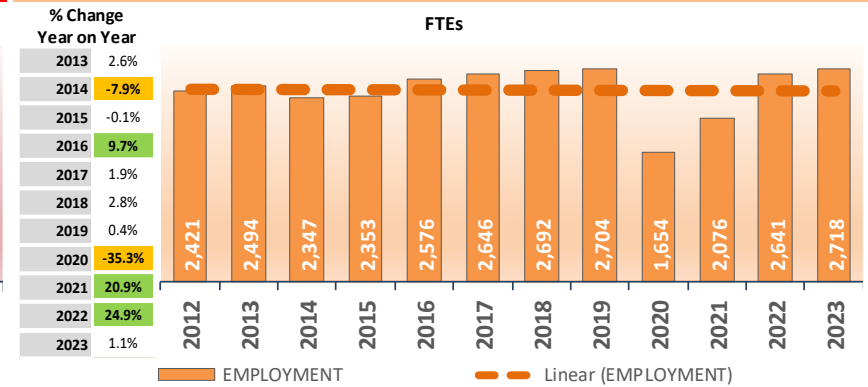
Year	% Change Year on Year
2013	6.6%
2014	-0.1%
2015	4.0%
2016	3.6%
2017	9.6%
2018	-0.7%
2019	-2.2%
2020	-60.7%
2021	76.0%
2022	42.8%
2023	24.6%

Visitor Days - Staying Visitor



Year	% Change Year on Year
2013	5.6%
2014	-0.4%
2015	1.5%
2016	1.0%
2017	4.1%
2018	0.6%
2019	-0.6%
2020	-54.2%
2021	69.4%
2022	27.5%
2023	8.0%

Direct Employment Supported - Staying Visitor



Year	% Change Year on Year
2013	2.6%
2014	-7.9%
2015	-0.1%
2016	9.7%
2017	1.9%
2018	2.8%
2019	0.4%
2020	-35.3%
2021	20.9%
2022	24.9%
2023	1.1%

% Change from 2012	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Economic Impact - Historic Prices		7.5%	17.7%	22.9%	36.3%	50.0%	50.6%	54.9%	-31.4%	16.7%	77.7%	121.6%
Visitor Numbers		6.6%	6.5%	10.8%	14.8%	25.8%	24.8%	22.1%	-52.0%	-15.4%	20.7%	50.5%
Visitor Days		5.6%	5.2%	6.9%	7.9%	12.4%	13.1%	12.4%	-48.5%	-12.8%	11.3%	20.2%
Direct Employment		3.0%	-3.1%	-2.8%	6.4%	9.3%	11.2%	11.7%	-31.7%	-14.3%	9.1%	12.3%

"Linear" = Linear Trendline

STEAM REPORT FOR 2012-2023 - FINAL

MORAY SPEYSIDE

2012 to 2023

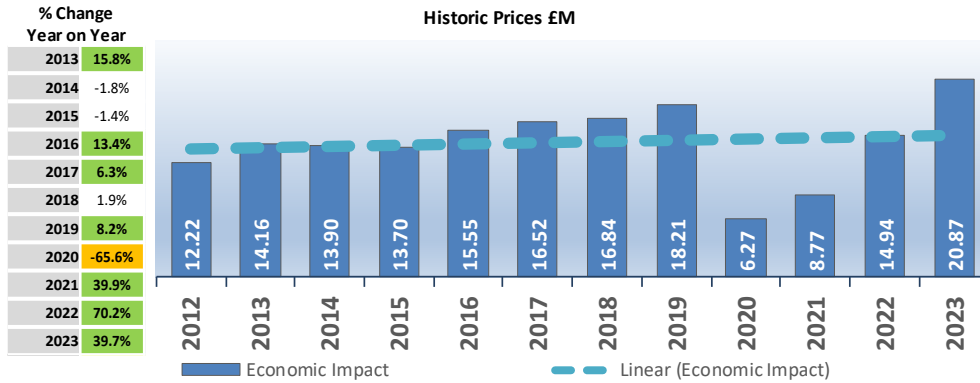
Historic Prices

DAY VISITOR

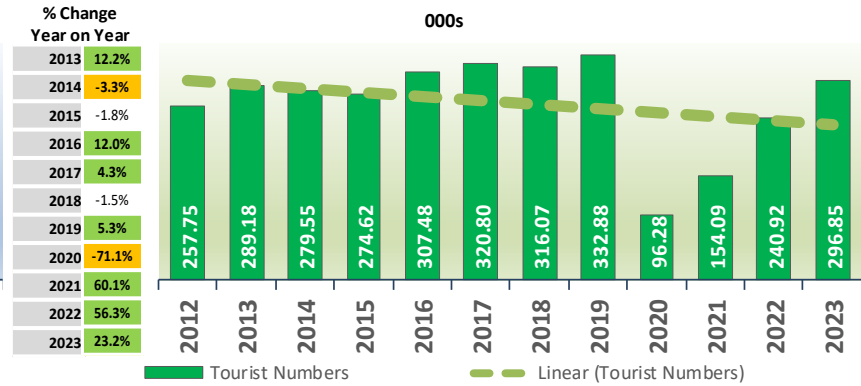
KEY MEASURES

Historic Prices

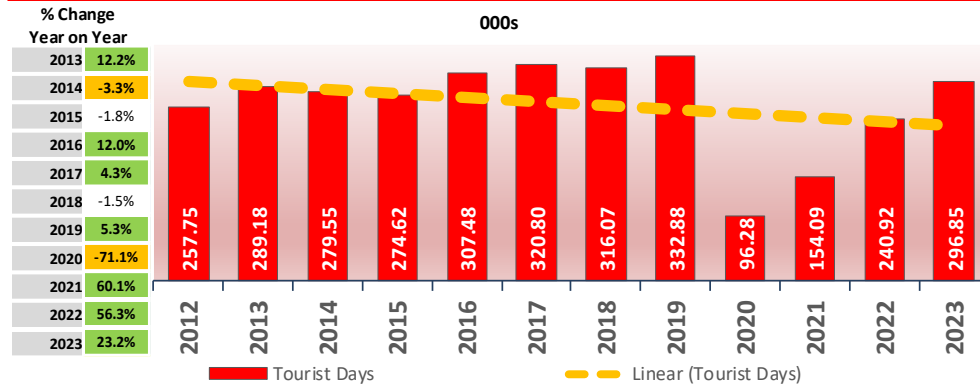
Economic Impact - Historic Prices - Day Visitor



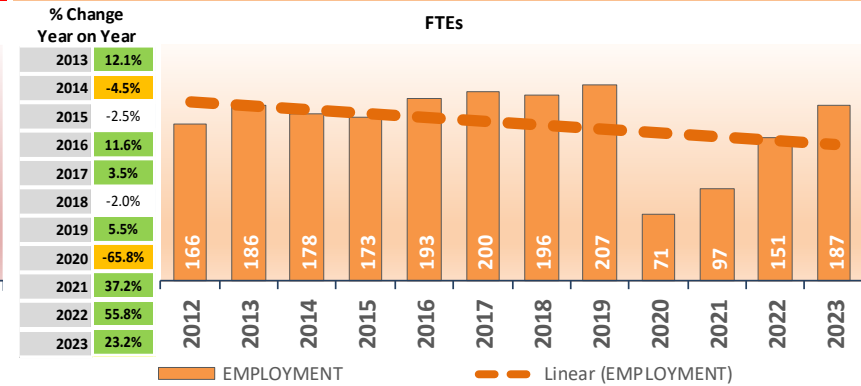
Visitor Numbers - Day Visitor



Visitor Days - Day Visitor



Direct Employment Supported - Day Visitor



% Change from 2012	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Economic Impact - Historic Prices		15.8%	13.7%	12.1%	27.2%	35.2%	37.8%	49.0%	-48.7%	-28.2%	22.2%	70.7%
Visitor Numbers		12.2%	8.5%	6.5%	19.3%	24.5%	22.6%	29.2%	-62.6%	-40.2%	-6.5%	15.2%
Visitor Days		12.2%	8.5%	6.5%	19.3%	24.5%	22.6%	29.2%	-62.6%	-40.2%	-6.5%	15.2%
Direct Employment		12.1%	7.0%	4.3%	16.4%	20.5%	18.1%	24.6%	-57.4%	-41.5%	-8.9%	12.2%

"Linear" = Linear Trendline

## Distribution of Key Impacts by Visitor Type, Month and Sector for the Period 2012 to 2023

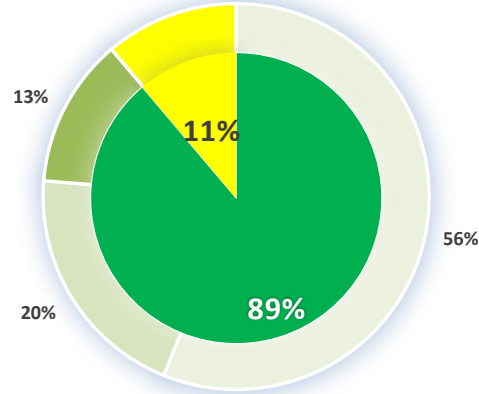
**Visitor Types:** *Total*  
*Serviced Accommodation*  
*Non-Serviced Accommodation*  
*SFR*  
*Staying Visitor*  
*Day Visitor*

Economic Impact - Historic Prices - £M - Share of Total

Visitor Numbers - 2023 - M - Share of Total

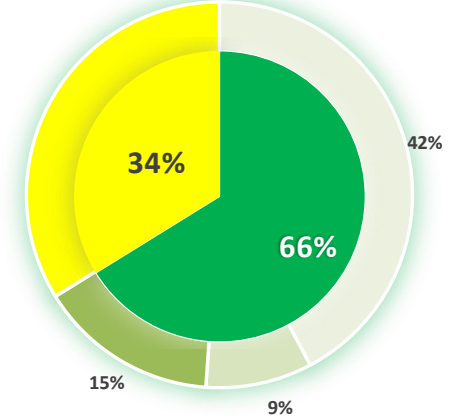
**TOTAL**  
**£186.82m**

	£M
Serviced	104.84
Non-Serviced	37.72
SFR	23.40
Staying Visitor	165.95
Day Visitor	20.87
<b>Total</b>	<b>186.82</b>



**TOTAL**  
**0.88m**

	M
Serviced	0.37
Non-Serviced	0.08
SFR	0.13
Staying Visitor	0.58
Day Visitor	0.30
<b>Total</b>	<b>0.88</b>

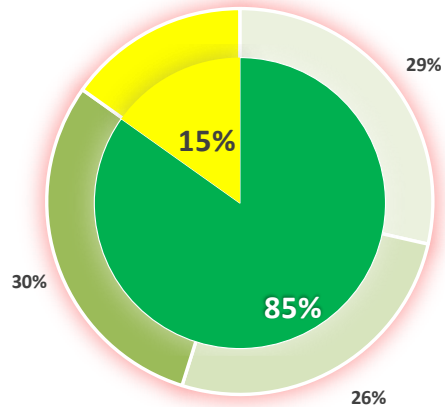


Visitor Days - 2023 - M - Share of Total

Direct Employment Supported - 2023 - FTEs - Share of Total

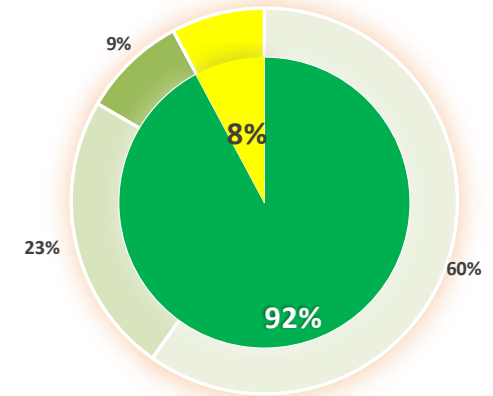
**TOTAL**  
**1.96m**

	M
Serviced	0.56
Non-Serviced	0.51
SFR	0.59
Staying Visitor	1.66
Day Visitor	0.30
<b>Total</b>	<b>1.96</b>



**TOTAL**  
**2,387 Direct FTEs**  
**2,904 Total FTEs**

	FTEs
Serviced	1,429
Non-Serviced	563
SFR	209
Staying Visitor	2,201
Day Visitor	187
<b>Total</b>	<b>2,387</b>



STEAM REPORT FOR 2012-2023 - FINAL

MORAY SPEYSIDE

2023

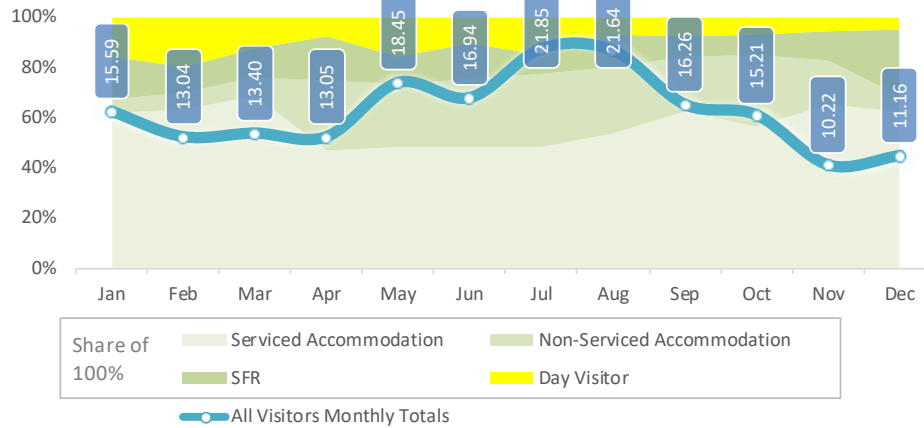
Historic Prices

TOTAL

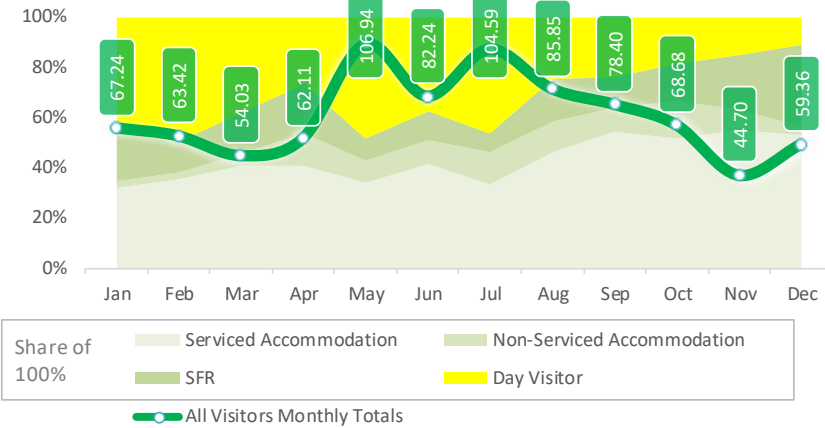
DISTRIBUTION BY MONTH

Historic Prices

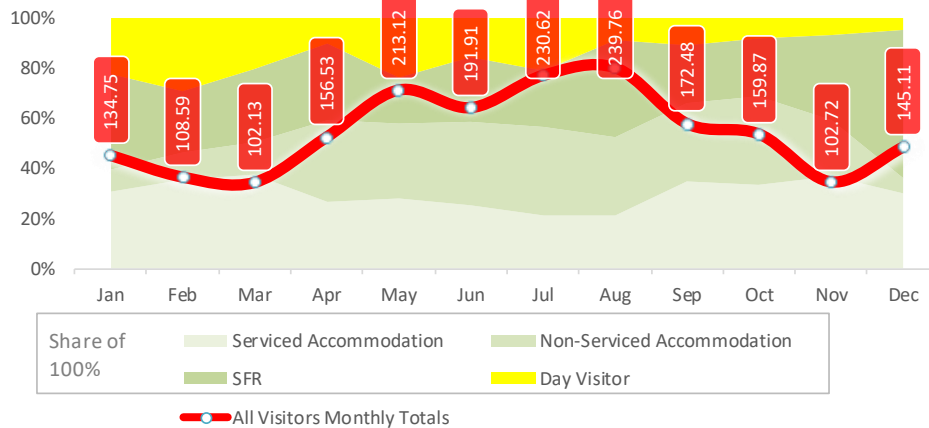
Economic Impact - Historic Prices - £M - Distribution of Impact by Month



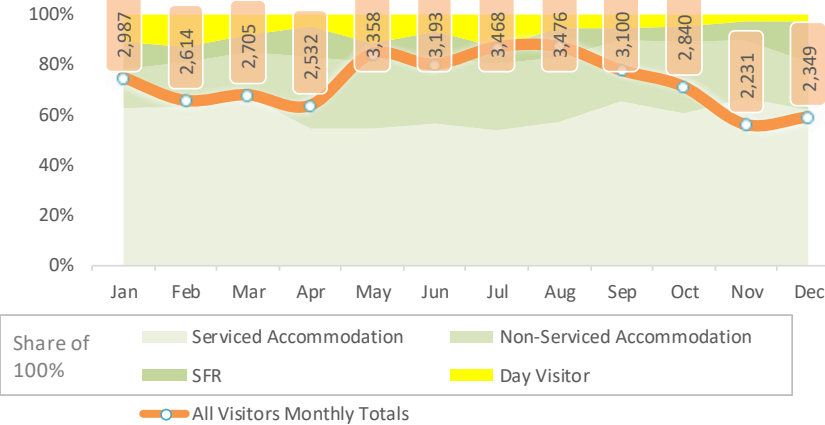
Visitor Numbers - 2023 - 000s - Distribution of Impact by Month



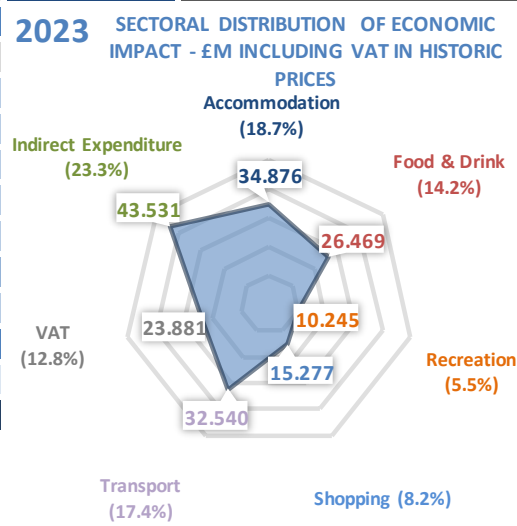
Visitor Days - 2023 - 000s - Distribution of Impact by Month



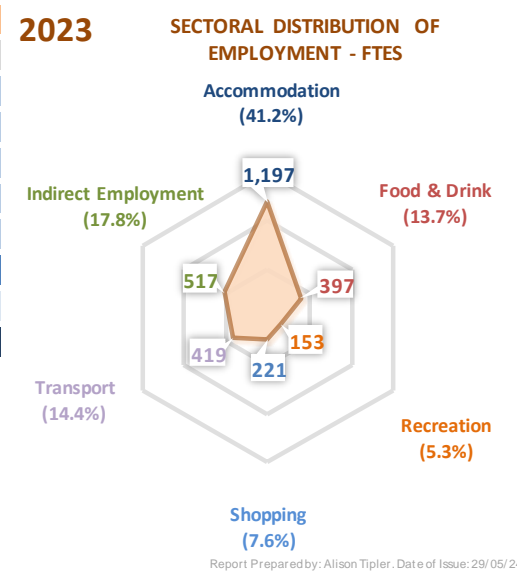
Direct Employment Supported - 2023 - FTEs - Distribution of Impact by Month



SECTORAL DISTRIBUTION OF ECONOMIC IMPACT - £M INCLUDING VAT IN HISTORIC PRICES													
SECTOR / YEAR		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Accommodation	£M	15.25	16.17	17.53	20.05	22.18	25.32	23.02	23.94	10.87	19.03	27.85	34.88
Food & Drink	£M	12.54	13.88	14.88	14.86	16.55	18.05	18.69	19.33	8.711	12.62	21.14	26.47
Recreation	£M	5.529	6.133	6.128	6.200	6.650	7.179	7.388	7.682	3.655	5.201	8.110	10.25
Shopping	£M	7.298	8.048	8.679	8.709	9.699	10.45	10.91	11.30	4.820	7.639	12.06	15.28
Transport	£M	14.74	15.89	17.63	17.48	19.99	21.32	22.73	23.40	10.21	16.81	25.54	32.54
Direct Revenue	£M	55.36	60.12	64.85	67.29	75.07	82.32	82.74	85.64	38.27	61.30	94.70	119.41
VAT	£M	11.07	12.02	12.97	13.46	15.01	16.46	16.55	17.13	5.644	12.05	18.94	23.88
Direct Expenditure	£M	66.43	72.15	77.82	80.75	90.09	98.78	99.29	102.77	43.92	73.35	113.64	143.29
Indirect Expenditure	£M	20.68	22.48	24.20	25.01	27.55	30.10	30.34	31.41	13.72	22.81	34.35	43.53
TOTAL	£M	87.11	94.63	102.02	105.76	117.64	128.88	129.63	134.18	57.63	96.17	147.99	186.82



SECTORAL DISTRIBUTION OF EMPLOYMENT - FTES													
SECTOR / YEAR		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Accommodation	FTEs	1,354	1,375	1,158	1,162	1,276	1,270	1,319	1,329	1,034	1,114	1,261	1,197
Food & Drink	FTEs	286	306	320	316	346	368	366	369	162	232	360	397
Recreation	FTEs	125	134	131	131	138	145	144	146	68	95	137	153
Shopping	FTEs	160	171	179	178	195	205	206	208	86	135	198	221
Transport	FTEs	288	301	325	319	359	373	382	384	163	265	373	419
Direct Employment	FTEs	2,214	2,288	2,113	2,106	2,313	2,361	2,417	2,436	1,513	1,840	2,329	2,387
Indirect Employment	FTEs	373	393	412	421	456	485	471	475	212	332	463	517
TOTAL	FTEs	2,587	2,680	2,525	2,526	2,769	2,846	2,888	2,911	1,725	2,173	2,792	2,904



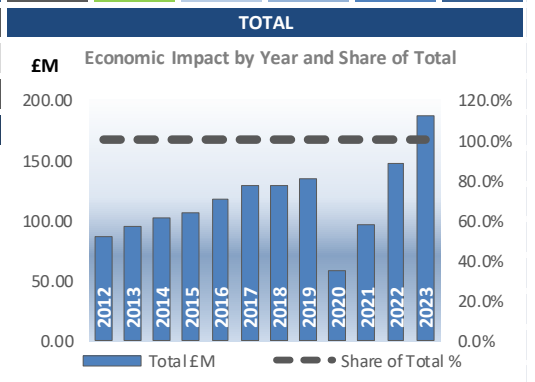
## Unindexed Economic Impact by Month, Year and Visitor Type for the Period 2012 to 2023

**Visitor Types:** *Total*  
*Serviced Accommodation*  
*Non-Serviced Accommodation*  
*SFR*  
*Staying Visitor*  
*Day Visitor*



STEAM REPORT FOR 2012-2023 - FINAL MORAY SPEYSIDE													2012 to 2023 Historic Prices		TOTAL		ECONOMIC IMPACT Historic Prices			
ECONOMIC IMPACT BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER					
KEY		TOTAL											TOTAL						% Change	
An increase of 3% or more		ECONOMIC IMPACT £M - IN HISTORIC PRICES / PERCENTAGE CHANGES											TOTAL		% Change					
Less than 3% change		Q1			Q2			Q3			Q4			TOTAL		% Change				
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL		% Change				
% Change 2012 to 2023		160.0%	126.9%	91.5%	92.6%	148.0%	86.5%	96.5%	84.7%	116.1%	135.5%	159.2%	159.0%	114.5%	Annual Change	124.3%	107.9%	96.8%	148.7%	
% Change 2022 to 2023		114.8%	32.2%	42.1%	18.4%	36.8%	17.3%	16.5%	11.9%	8.0%	29.5%	-1.3%	54.6%	26.2%	Annual Change	58.3%	24.4%	12.4%	24.8%	
Average Annual Change		14.5%	11.5%	8.3%	8.4%	13.5%	7.9%	8.8%	7.7%	10.6%	12.3%	14.5%	14.5%	10.4%	Annual Change	11.3%	9.8%	8.8%	13.5%	
2012	£M	5.998	5.750	6.997	6.773	7.440	9.083	11.12	11.72	7.526	6.459	3.941	4.309	87.11		18.74	23.30	30.36	14.71	
2013	£M	6.234	6.241	8.609	7.416	8.510	9.282	12.87	13.02	7.950	6.874	3.820	3.806	94.63	8.6%	21.08	25.21	33.84	14.50	
2014	£M	5.721	6.338	6.893	7.698	10.65	10.21	13.47	14.62	8.566	7.820	4.795	5.241	102.02	7.8%	18.95	28.56	36.65	17.86	
2015	£M	6.455	6.535	7.061	7.966	11.00	10.21	13.98	13.95	8.766	8.800	5.366	5.667	105.76	3.7%	20.05	29.18	36.69	19.83	
2016	£M	5.391	6.400	7.978	8.358	12.22	12.19	17.00	16.81	10.33	9.667	5.267	6.027	117.64	11.2%	19.77	32.77	44.14	20.96	
2017	£M	7.530	7.432	7.831	10.28	13.54	13.09	18.12	17.60	11.17	10.20	6.222	5.858	128.88	9.6%	22.79	36.91	46.89	22.28	
2018	£M	6.457	7.168	7.620	10.26	13.76	12.74	16.91	18.68	12.99	10.65	6.594	5.801	129.63	0.6%	21.25	36.77	48.57	23.05	
2019	£M	6.840	7.648	8.020	10.75	14.30	13.15	17.53	19.33	13.41	10.98	6.356	5.865	134.18	3.5%	22.51	38.20	50.27	23.21	
2020	£M	6.643	7.703	5.415	0.153	0.296	0.297	1.902	11.70	9.083	8.600	3.977	1.865	57.63	-57.0%	19.76	0.745	22.69	14.44	
2021	£M	2.065	1.036	0.902	3.785	9.996	11.37	14.59	16.32	12.66	11.27	7.555	4.602	96.17	66.9%	4.003	25.16	43.58	23.43	
2022	£M	7.259	9.871	9.431	11.02	13.49	14.44	18.76	19.35	15.05	11.75	10.35	7.220	147.99	53.9%	26.56	38.95	53.16	29.32	
2023	£M	15.59	13.04	13.40	13.05	18.45	16.94	21.85	21.64	16.26	15.21	10.22	11.16	186.82	26.2%	42.04	48.44	59.76	36.59	

ECONOMIC IMPACT - IN HISTORIC PRICES													TOTAL		
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
Total	£M	87.11	94.63	102.02	105.76	117.64	128.88	129.63	134.18	57.63	96.17	147.99	186.82		
All Visitor Types	£M	87.11	94.63	102.02	105.76	117.64	128.88	129.63	134.18	57.63	96.17	147.99	186.82		
Share of Total	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%		
Annual Change in Share	%														
Change in Share from 2012	%														
Avg Ann. Change in Share	%														

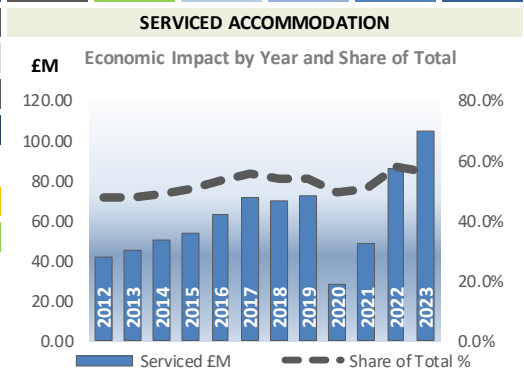


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Report Prepared by: Alison Tipler. Date of Issue: 29/05/24

STEAM REPORT FOR 2012-2023 - FINAL MORAY SPEYSIDE													2012 to 2023 Historic Prices		SERVICED ACCOMMODATION		ECONOMIC IMPACT Historic Prices			
ECONOMIC IMPACT BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER					
KEY		SERVICED ACCOMMODATION											TOTAL						% Change	
An increase of 3% or more		ECONOMIC IMPACT £M - IN HISTORIC PRICES / PERCENTAGE CHANGES																		
Less than 3% change		Q1			Q2			Q3			Q4									
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC			Q1	Q2	Q3	Q4	
% Change 2012 to 2023		185.6%	169.5%	136.7%	108.5%	230.9%	128.6%	95.2%	110.9%	154.3%	169.1%	201.2%	269.8%	151.2%	Annual Change	162.4%	152.0%	116.8%	204.9%	
% Change 2022 to 2023		150.2%	22.1%	45.1%	11.6%	35.2%	3.8%	9.0%	3.4%	3.8%	25.3%	-10.4%	85.9%	22.4%	59.9%	16.3%	5.3%	23.1%		
Average Annual Change		16.9%	15.4%	12.4%	9.9%	21.0%	11.7%	8.7%	10.1%	14.0%	15.4%	18.3%	24.5%	13.7%	14.8%	13.8%	10.6%	18.6%		
2012	£M	3.390	3.060	3.893	2.936	2.679	3.571	5.432	5.520	3.984	3.181	2.212	1.878	41.74	10.34	9.185	14.94	7.271		
2013	£M	3.449	3.233	4.707	3.104	2.995	3.735	6.232	6.199	4.287	3.452	2.115	1.570	45.08	8.0%	11.39	9.835	16.72	7.136	
2014	£M	2.908	3.319	3.885	3.304	4.344	4.447	6.472	7.052	4.828	3.922	2.939	2.608	50.03	11.0%	10.11	12.10	18.35	9.468	
2015	£M	3.499	3.791	4.194	3.642	4.953	4.426	6.707	6.712	4.616	4.630	3.383	2.821	53.38	6.7%	11.48	13.02	18.03	10.83	
2016	£M	2.640	3.650	4.991	3.928	5.615	5.817	8.869	9.018	6.280	5.229	3.362	3.523	62.92	17.9%	11.28	15.36	24.17	12.11	
2017	£M	4.408	4.511	5.263	5.051	6.468	6.622	9.462	9.859	6.999	5.715	3.891	3.224	71.47	13.6%	14.18	18.14	26.32	12.83	
2018	£M	3.410	4.255	4.880	4.803	6.128	6.148	8.134	10.72	8.707	5.758	3.889	2.990	69.82	-2.3%	12.54	17.08	27.56	12.64	
2019	£M	3.531	4.287	5.005	5.020	6.339	6.357	8.483	11.10	8.939	6.013	3.974	3.043	72.09	3.2%	12.82	17.72	28.52	13.03	
2020	£M	3.465	4.185	3.956	0.003	0.003	0.008	0.582	5.387	4.755	3.129	2.022	0.810	28.30	-60.7%	11.61	0.014	10.72	5.960	
2021	£M	1.035	0.410	0.268	1.781	4.604	5.523	5.824	8.406	7.732	5.557	4.981	2.267	48.39	71.0%	1.712	11.91	21.96	12.81	
2022	£M	3.869	6.755	6.354	5.484	6.556	7.864	9.726	11.26	9.758	6.834	7.439	3.735	85.63	77.0%	16.98	19.90	30.74	18.01	
2023	£M	9.681	8.248	9.218	6.122	8.864	8.164	10.60	11.64	10.13	8.561	6.663	6.942	104.84	22.4%	27.15	23.15	32.38	22.17	

ECONOMIC IMPACT - IN HISTORIC PRICES													SERVICED ACCOMMODATION		
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	£M Economic Impact by Year and Share of Total	
Serviced	£M	41.74	45.08	50.03	53.38	62.92	71.47	69.82	72.09	28.30	48.39	85.63	104.84		
All Visitor Types	£M	87.11	94.63	102.02	105.76	117.64	128.88	129.63	134.18	57.63	96.17	147.99	186.82		
Share of Total	%	47.9%	47.6%	49.0%	50.5%	53.5%	55.5%	53.9%	53.7%	49.1%	50.3%	57.9%	56.1%		
Annual Change in Share	%		-0.6%	2.9%	2.9%	6.0%	3.7%	-2.9%	-0.3%	-8.6%	2.5%	15.0%	-3.0%		
Change in Share from 2012	%		-0.6%	2.3%	5.3%	11.6%	15.7%	12.4%	12.1%	2.5%	5.0%	20.8%	17.1%		
Avg Ann. Change in Share	%		-0.6%	1.2%	1.8%	2.9%	3.1%	2.1%	1.7%	0.3%	0.6%	2.1%	1.6%		

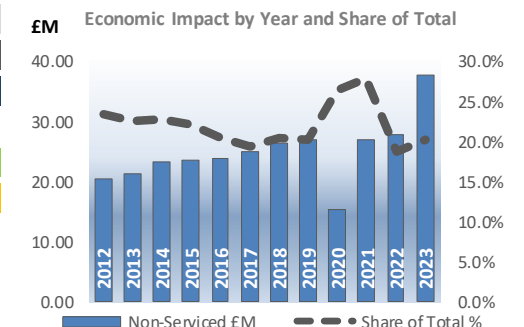


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Report Prepared by: Alison Tipler. Date of Issue: 29/05/24

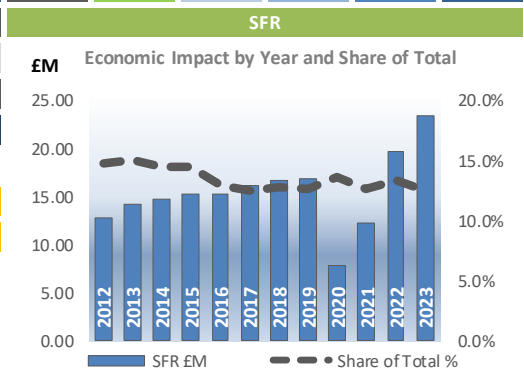
STEAM REPORT FOR 2012-2023 - FINAL MORAY SPEYSIDE													2012 to 2023 Historic Prices		NON-SERVICED ACCOMMODATION		ECONOMIC IMPACT Historic Prices			
ECONOMIC IMPACT BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER					
KEY		NON-SERVICED ACCOMMODATION											TOTAL						% Change	
An increase of 3% or more		ECONOMIC IMPACT £M - IN HISTORIC PRICES / PERCENTAGE CHANGES																		
Less than 3% change		Q1			Q2			Q3			Q4									
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC			Q1	Q2	Q3	Q4	
% Change 2012 to 2023		202.9%	141.3%	124.9%	89.5%	93.1%	53.5%	90.7%	60.0%	48.6%	124.3%	278.9%	63.6%	85.2%	Annual Change	150.7%	76.0%	67.9%	141.0%	
% Change 2022 to 2023		197.7%	85.3%	75.9%	29.6%	51.2%	38.9%	24.4%	29.7%	11.9%	49.8%	46.9%	4.4%	35.9%		105.8%	40.2%	23.0%	42.8%	
Average Annual Change		18.4%	12.8%	11.4%	8.1%	8.5%	4.9%	8.2%	5.5%	4.4%	11.3%	25.4%	5.8%	7.7%		13.7%	6.9%	6.2%	12.8%	
2012	£M	0.274	0.348	0.428	1.904	2.427	2.970	3.282	3.527	2.409	1.917	0.467	0.417	20.37		1.049	7.301	9.218	2.801	
2013	£M	0.161	0.261	0.682	2.191	2.667	2.864	3.754	3.745	2.329	1.904	0.400	0.278	21.24	4.3%	1.104	7.723	9.828	2.582	
2014	£M	0.267	0.486	0.434	2.163	3.161	2.975	3.912	4.315	2.395	2.279	0.495	0.429	23.31	9.8%	1.187	8.299	10.62	3.203	
2015	£M	0.312	0.392	0.574	2.133	2.802	3.061	3.820	4.034	2.649	2.496	0.585	0.554	23.41	0.4%	1.278	7.995	10.50	3.635	
2016	£M	0.220	0.290	0.516	2.205	2.925	3.379	4.308	4.382	2.350	2.680	0.473	0.201	23.93	2.2%	1.025	8.509	11.04	3.354	
2017	£M	0.171	0.280	0.397	2.709	2.997	3.362	4.341	4.289	2.350	2.730	0.800	0.390	24.82	3.7%	0.849	9.068	10.98	3.920	
2018	£M	0.205	0.328	0.551	2.864	3.243	3.394	4.478	4.359	2.363	3.067	1.064	0.459	26.37	6.3%	1.084	9.501	11.20	4.590	
2019	£M	0.209	0.358	0.586	3.020	3.405	3.457	4.502	4.470	2.430	3.053	1.060	0.441	26.99	2.3%	1.152	9.882	11.40	4.555	
2020	£M	0.124	0.304	0.199	0.108	0.231	0.213	0.901	4.254	3.261	4.302	1.093	0.233	15.22	-43.6%	0.627	0.552	8.416	5.628	
2021	£M	0.031	0.037	0.041	1.115	2.899	3.360	5.689	4.918	3.192	3.959	1.160	0.435	26.84	76.3%	0.109	7.374	13.80	5.554	
2022	£M	0.279	0.453	0.546	2.784	3.100	3.283	5.032	4.352	3.199	2.870	1.206	0.653	27.76	3.4%	1.278	9.166	12.58	4.728	
2023	£M	0.830	0.840	0.962	3.608	4.687	4.558	6.257	5.644	3.579	4.299	1.771	0.681	37.72	35.9%	2.631	12.85	15.48	6.751	

ECONOMIC IMPACT - IN HISTORIC PRICES													NON-SERVICED ACCOMMODATION		
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
Non-Serviced	£M	20.37	21.24	23.31	23.41	23.93	24.82	26.37	26.99	15.22	26.84	27.76	37.72		
All Visitor Types	£M	87.11	94.63	102.02	105.76	117.64	128.88	129.63	134.18	57.63	96.17	147.99	186.82		
Share of Total	%	23.4%	22.4%	22.8%	22.1%	20.3%	19.3%	20.3%	20.1%	26.4%	27.9%	18.8%	20.2%		
Annual Change in Share	%		-4.0%	1.8%	-3.1%	-8.1%	-5.3%	5.7%	-1.1%	31.3%	5.6%	-32.8%	7.6%		
Change in Share from 2012	%		-4.0%	-2.3%	-5.3%	-13.0%	-17.7%	-13.0%	-14.0%	13.0%	19.3%	-19.8%	-13.7%		
Avg Ann. Change in Share	%		-4.0%	-1.1%	-1.8%	-3.3%	-3.5%	-2.2%	-2.0%	1.6%	2.1%	-2.0%	-1.2%		



STEAM REPORT FOR 2012-2023 - FINAL MORAY SPEYSIDE													2012 to 2023 Historic Prices		SFR	ECONOMIC IMPACT Historic Prices			
ECONOMIC IMPACT BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER				
KEY		SFR											TOTAL	% Change					
An increase of 3% or more		ECONOMIC IMPACT £M - IN HISTORIC PRICES / PERCENTAGE CHANGES											TOTAL	% Change					
Less than 3% change		Q1			Q2			Q3			Q4								
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC						
% Change 2012 to 2023		112.8%	102.8%	83.3%	74.7%	85.3%	65.1%	65.6%	62.4%	69.8%	92.2%	105.0%	103.5%	83.0%	101.3%	73.9%	64.9%	101.0%	
% Change 2022 to 2023		62.0%	25.3%	21.9%	14.0%	19.9%	11.1%	10.2%	9.7%	6.6%	19.0%	2.3%	27.2%	19.0%	39.2%	14.5%	9.1%	18.9%	
Average Annual Change		10.3%	9.3%	7.6%	6.8%	7.8%	5.9%	6.0%	5.7%	6.3%	8.4%	9.5%	9.4%	7.5%	9.2%	6.7%	5.9%	9.2%	
2012	£M	1.211	0.666	0.825	1.343	1.041	1.476	0.990	1.772	0.733	0.668	0.594	1.464	12.78	2.702	3.860	3.496	2.726	
2013	£M	1.298	0.737	1.034	1.525	1.182	1.617	1.131	1.986	0.807	0.739	0.632	1.467	14.15	10.7%	3.069	4.325	3.923	2.838
2014	£M	1.303	0.785	0.872	1.561	1.308	1.704	1.158	2.107	0.838	0.783	0.694	1.673	14.78	4.5%	2.960	4.573	4.102	3.150
2015	£M	1.408	0.797	0.923	1.582	1.299	1.716	1.166	2.085	0.856	0.840	0.771	1.827	15.27	3.3%	3.128	4.597	4.108	3.438
2016	£M	1.215	0.729	0.951	1.601	1.324	1.797	1.237	2.200	0.871	0.846	0.708	1.767	15.25	-0.2%	2.895	4.722	4.308	3.321
2017	£M	1.413	0.798	0.953	1.773	1.388	1.883	1.263	2.243	0.904	0.877	0.784	1.790	16.07	5.4%	3.164	5.044	4.410	3.451
2018	£M	1.366	0.828	0.996	1.826	1.438	1.908	1.287	2.339	0.963	0.927	0.853	1.861	16.59	3.3%	3.190	5.172	4.589	3.641
2019	£M	1.394	0.840	1.014	1.873	1.474	1.941	1.307	2.384	0.981	0.940	0.861	1.881	16.89	1.8%	3.248	5.287	4.672	3.682
2020	£M	1.262	0.768	0.639	0.043	0.061	0.075	0.186	1.783	0.863	0.935	0.604	0.617	7.835	-53.6%	2.669	0.179	2.832	2.156
2021	£M	0.333	0.074	0.059	0.644	1.119	1.784	1.329	2.196	1.040	1.036	1.039	1.515	12.17	55.3%	0.467	3.547	4.565	3.590
2022	£M	1.591	1.078	1.239	2.058	1.609	2.194	1.489	2.624	1.169	1.078	1.189	2.343	19.66	61.6%	3.908	5.861	5.282	4.610
2023	£M	2.577	1.351	1.511	2.345	1.929	2.438	1.641	2.878	1.245	1.284	1.216	2.980	23.40	19.0%	5.440	6.712	5.764	5.480

ECONOMIC IMPACT - IN HISTORIC PRICES													SFR		
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
SFR	£M	12.78	14.15	14.78	15.27	15.25	16.07	16.59	16.89	7.835	12.17	19.66	23.40		
All Visitor Types	£M	87.11	94.63	102.02	105.76	117.64	128.88	129.63	134.18	57.63	96.17	147.99	186.82		
Share of Total	%	14.7%	15.0%	14.5%	14.4%	13.0%	12.5%	12.8%	12.6%	13.6%	12.7%	13.3%	12.5%		
Annual Change in Share	%		1.9%	-3.1%	-0.4%	-10.2%	-3.8%	2.7%	-1.7%	8.0%	-6.9%	5.0%	-5.7%		
Change in Share from 2012	%		1.9%	-1.2%	-1.6%	-11.7%	-15.0%	-12.8%	-14.2%	-7.4%	-13.8%	-9.5%	-14.7%		
Avg Ann. Change in Share	%		1.9%	-0.6%	-0.5%	-2.9%	-3.0%	-2.1%	-2.0%	-0.9%	-1.5%	-0.9%	-1.3%		

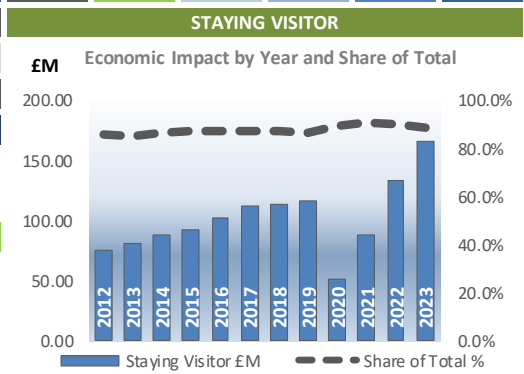


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STEAM REPORT FOR 2012-2023 - FINAL MORAY SPEYSIDE													2012 to 2023 Historic Prices		STAYING VISITOR		ECONOMIC IMPACT Historic Prices			
ECONOMIC IMPACT BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER					
KEY		STAYING VISITOR											TOTAL						% Change	
An increase of 3% or more		ECONOMIC IMPACT £M - IN HISTORIC PRICES / PERCENTAGE CHANGES																		
Less than 3% change		Q1			Q2			Q3			Q4									
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC			Q1	Q2	Q3	Q4	
% Change 2012 to 2023		168.5%	156.2%	127.2%	95.3%	151.8%	89.1%	90.7%	86.4%	109.9%	145.3%	194.8%	182.1%	121.6%	Annual Change	149.9%	109.9%	93.9%	168.8%	
% Change 2022 to 2023		128.1%	26.0%	43.6%	17.0%	37.4%	13.6%	13.9%	10.6%	5.9%	31.2%	-1.9%	57.5%	24.7%		58.9%	22.3%	10.3%	25.8%	
Average Annual Change		15.3%	14.2%	11.6%	8.7%	13.8%	8.1%	8.2%	7.9%	10.0%	13.2%	17.7%	16.6%	11.1%		13.6%	10.0%	8.5%	15.3%	
2012	£M	4.875	4.074	5.146	6.183	6.147	8.017	9.704	10.82	7.127	5.766	3.273	3.758	74.89		14.10	20.35	27.65	12.80	
2013	£M	4.908	4.231	6.423	6.821	6.845	8.216	11.12	11.93	7.423	6.095	3.147	3.315	80.47	7.5%	15.56	21.88	30.47	12.56	
2014	£M	4.478	4.590	5.191	7.029	8.813	9.127	11.54	13.47	8.061	6.983	4.127	4.710	88.12	9.5%	14.26	24.97	33.08	15.82	
2015	£M	5.218	4.981	5.691	7.356	9.054	9.203	11.69	12.83	8.122	7.966	4.738	5.203	92.06	4.5%	15.89	25.61	32.65	17.91	
2016	£M	4.074	4.669	6.457	7.734	9.864	10.99	14.41	15.60	9.501	8.754	4.543	5.491	102.09	10.9%	15.20	28.59	39.51	18.79	
2017	£M	5.991	5.589	6.613	9.534	10.85	11.87	15.07	16.39	10.25	9.322	5.475	5.403	112.36	10.1%	18.19	32.25	41.71	20.20	
2018	£M	4.981	5.411	6.426	9.493	10.81	11.45	13.90	17.42	12.03	9.753	5.806	5.310	112.79	0.4%	16.82	31.75	43.35	20.87	
2019	£M	5.134	5.484	6.605	9.913	11.22	11.76	14.29	17.95	12.35	10.01	5.896	5.364	115.97	2.8%	17.22	32.89	44.60	21.27	
2020	£M	4.851	5.258	4.794	0.153	0.296	0.296	1.668	11.42	8.879	8.365	3.718	1.659	51.36	-55.7%	14.90	0.745	21.97	13.74	
2021	£M	1.398	0.521	0.368	3.541	8.622	10.67	12.84	15.52	11.96	10.55	7.180	4.217	87.39	70.1%	2.288	22.83	40.33	21.95	
2022	£M	5.739	8.286	8.139	10.33	11.27	13.34	16.25	18.24	14.13	10.78	9.833	6.731	133.05	52.2%	22.16	34.93	48.61	27.35	
2023	£M	13.09	10.44	11.69	12.08	15.48	15.16	18.50	20.16	14.96	14.14	9.650	10.60	165.95	24.7%	35.22	42.71	53.62	34.40	

ECONOMIC IMPACT - IN HISTORIC PRICES													STAYING VISITOR		
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
Staying Visitor	£M	74.89	80.47	88.12	92.06	102.09	112.36	112.79	115.97	51.36	87.39	133.05	165.95		
All Visitor Types	£M	87.11	94.63	102.02	105.76	117.64	128.88	129.63	134.18	57.63	96.17	147.99	186.82		
Share of Total	%	86.0%	85.0%	86.4%	87.0%	86.8%	87.2%	87.0%	86.4%	89.1%	90.9%	89.9%	88.8%		
Annual Change in Share	%		-1.1%	1.6%	0.8%	-0.3%	0.5%	-0.2%	-0.7%	3.1%	2.0%	-1.1%	-1.2%		
Change in Share from 2012	%		-1.1%	0.5%	1.2%	0.9%	1.4%	1.2%	0.5%	3.7%	5.7%	4.6%	3.3%		
Avg Ann. Change in Share	%		-1.1%	0.2%	0.4%	0.2%	0.3%	0.2%	0.1%	0.5%	0.6%	0.5%	0.3%		

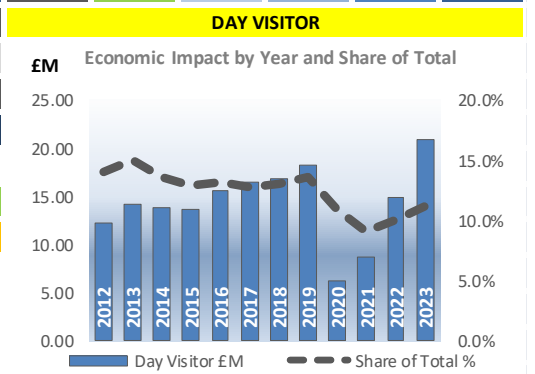


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STEAM REPORT FOR 2012-2023 - FINAL MORAY SPEYSIDE													2012 to 2023 Historic Prices		DAY VISITOR		ECONOMIC IMPACT Historic Prices			
ECONOMIC IMPACT BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER					
KEY		DAY VISITOR											TOTAL						% Change	
An increase of 3% or more		ECONOMIC IMPACT £M - IN HISTORIC PRICES / PERCENTAGE CHANGES																		
Less than 3% change		Q1			Q2			Q3			Q4									
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	% Change	Q1	Q2	Q3	Q4	
% Change 2012 to 2023		123.1%	55.6%	-7.7%	64.3%	129.9%	67.1%	136.9%	64.8%	226.5%	54.0%	-15.2%	1.0%	70.7%	Annual Change	46.7%	94.1%	126.3%	14.6%	
% Change 2022 to 2023		64.8%	64.4%	32.3%	40.1%	33.5%	62.2%	33.3%	33.2%	40.6%	10.5%	9.8%	13.8%	39.7%		55.1%	42.5%	34.7%	11.2%	
Average Annual Change		11.2%	5.1%	-0.7%	5.8%	11.8%	6.1%	12.4%	5.9%	20.6%	4.9%	-1.4%	0.1%	6.4%		4.2%	8.6%	11.5%	1.3%	
2012	£M	1.123	1.675	1.852	0.590	1.293	1.066	1.414	0.897	0.399	0.693	0.668	0.551	12.22		4.650	2.949	2.711	1.912	
2013	£M	1.326	2.011	2.187	0.595	1.665	1.066	1.751	1.087	0.527	0.780	0.673	0.491	14.16	15.8%	5.523	3.325	3.365	1.944	
2014	£M	1.243	1.748	1.702	0.669	1.836	1.083	1.931	1.142	0.506	0.837	0.668	0.531	13.90	-1.8%	4.693	3.588	3.579	2.036	
2015	£M	1.237	1.554	1.370	0.610	1.950	1.009	2.285	1.120	0.644	0.834	0.628	0.463	13.70	-1.4%	4.161	3.570	4.048	1.925	
2016	£M	1.317	1.731	1.521	0.625	2.360	1.197	2.582	1.209	0.833	0.913	0.724	0.536	15.55	13.4%	4.569	4.182	4.623	2.173	
2017	£M	1.539	1.843	1.218	0.750	2.683	1.224	3.054	1.211	0.918	0.881	0.746	0.454	16.52	6.3%	4.600	4.657	5.183	2.082	
2018	£M	1.476	1.757	1.194	0.767	2.954	1.292	3.007	1.258	0.952	0.901	0.788	0.491	16.84	1.9%	4.427	5.013	5.216	2.180	
2019	£M	1.706	2.163	1.415	0.841	3.079	1.396	3.239	1.375	1.059	0.979	0.460	0.500	18.21	8.2%	5.283	5.315	5.673	1.939	
2020	£M	1.793	2.445	0.621			0.000	0.233	0.278	0.204	0.234	0.258	0.206	6.272	-65.6%	4.858	0.000	0.715	0.699	
2021	£M	0.667	0.515	0.533	0.245	1.374	0.707	1.752	0.803	0.699	0.719	0.375	0.386	8.775	39.9%	1.715	2.326	3.254	1.480	
2022	£M	1.520	1.585	1.292	0.693	2.226	1.098	2.514	1.110	0.927	0.965	0.516	0.489	14.94	70.2%	4.397	4.016	4.552	1.971	
2023	£M	2.505	2.607	1.708	0.970	2.972	1.781	3.350	1.479	1.304	1.067	0.567	0.557	20.87	39.7%	6.820	5.723	6.133	2.191	

ECONOMIC IMPACT - IN HISTORIC PRICES													DAY VISITOR		
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
Day Visitor	£M	12.22	14.16	13.90	13.70	15.55	16.52	16.84	18.21	6.272	8.775	14.94	20.87		
All Visitor Types	£M	87.11	94.63	102.02	105.76	117.64	128.88	129.63	134.18	57.63	96.17	147.99	186.82		
Share of Total	%	14.0%	15.0%	13.6%	13.0%	13.2%	12.8%	13.0%	13.6%	10.9%	9.1%	10.1%	11.2%		
Annual Change in Share	%		6.6%	-9.0%	-4.9%	2.0%	-3.0%	1.3%	4.5%	-19.8%	-16.2%	10.6%	10.7%		
Change in Share from 2012	%		6.6%	-2.9%	-7.6%	-5.8%	-8.6%	-7.4%	-3.3%	-22.4%	-35.0%	-28.1%	-20.4%		
Avg Ann. Change in Share	%		6.6%	-1.5%	-2.5%	-1.5%	-1.7%	-1.2%	-0.5%	-2.8%	-3.9%	-2.8%	-1.9%		



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## Visitor Numbers by Month, Year and Visitor Type for the Period 2012 to 2023

**Visitor Types:** *Total*  
*Serviced Accommodation*  
*Non-Serviced Accommodation*  
*SFR*  
*Staying Visitor*  
*Day Visitor*

STEAM REPORT FOR 2012-2023 - FINAL MORAY SPEYSIDE													2012 to 2023		TOTAL	VISITOR NUMBERS			
VISITOR NUMBERS BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER				
KEY		TOTAL											TOTAL						% Change
An increase of 3% or more		VISITOR NUMBERS IN THOUSANDS / PERCENTAGE CHANGES											TOTAL		% Change				
Less than 3% change		Q1			Q2			Q3			Q4		TOTAL		% Change				
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL		% Change			
% Change 2012 to 2023		59.7%	28.4%	-5.5%	33.0%	52.0%	19.0%	37.0%	20.1%	59.1%	56.9%	37.2%	67.4%	36.3%	24.2%	35.0%	36.4%	54.5%	
% Change 2022 to 2023		67.4%	42.3%	29.8%	21.3%	30.2%	20.5%	15.7%	10.0%	10.3%	27.9%	-2.0%	47.5%	24.1%	46.2%	24.7%	12.2%	23.8%	
Average Annual Change		5.4%	2.6%	-0.5%	3.0%	4.7%	1.7%	3.4%	1.8%	5.4%	5.2%	3.4%	6.1%	3.3%	2.2%	3.2%	3.3%	5.0%	
2012	000s	42.1	49.4	57.2	46.7	70.4	69.1	76.3	71.5	49.3	43.8	32.6	35.5	643.7	148.7	186.2	197.1	111.8	
2013	000s	45.5	55.5	69.9	49.0	81.5	70.0	86.1	79.2	53.1	47.8	31.1	32.0	700.8	8.9%	171.0	200.5	218.4	110.9
2014	000s	41.2	49.1	50.5	50.7	89.1	70.3	85.6	81.6	51.1	48.6	34.9	37.9	690.6	-1.4%	140.8	210.1	218.3	121.4
2015	000s	43.2	47.2	45.9	47.9	91.5	65.6	92.1	78.6	53.1	55.6	40.9	40.8	702.3	1.7%	136.2	205.0	223.8	137.2
2016	000s	38.9	45.3	50.9	49.3	102.4	73.4	106.3	87.2	64.1	54.6	36.1	42.1	750.4	6.8%	135.1	225.1	257.6	132.7
2017	000s	49.8	49.8	45.7	59.8	112.7	81.5	116.6	86.6	68.5	57.3	39.5	38.3	806.2	7.4%	145.3	254.0	271.8	135.1
2018	000s	44.1	47.0	44.0	58.8	115.7	78.7	109.0	90.9	75.4	58.4	38.9	36.9	797.9	-1.0%	135.1	253.2	275.3	134.3
2019	000s	46.4	52.0	45.5	59.2	115.3	79.5	111.1	94.1	73.5	57.0	34.0	36.7	804.2	0.8%	143.9	254.0	278.6	127.6
2020	000s	45.3	53.7	24.2	0.6	0.9	0.7	9.3	44.3	37.5	34.7	18.8	11.6	281.7	-65.0%	123.2	2.2	91.2	65.1
2021	000s	14.3	8.9	9.0	17.2	58.2	56.6	73.0	66.4	61.6	50.1	37.7	27.4	480.5	70.6%	32.2	132.0	201.0	115.3
2022	000s	40.2	44.6	41.6	51.2	82.2	68.2	90.4	78.0	71.1	53.7	45.6	40.2	707.0	47.1%	126.4	201.6	239.5	139.5
2023	000s	67.2	63.4	54.0	62.1	106.9	82.2	104.6	85.9	78.4	68.7	44.7	59.4	877.6	24.1%	184.7	251.3	268.8	172.7

VISITOR NUMBERS													TOTAL
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total	000s	643.7	700.8	690.6	702.3	750.4	806.2	797.9	804.2	281.7	480.5	707.0	877.6
All Visitor Types	000s	643.7	700.8	690.6	702.3	750.4	806.2	797.9	804.2	281.7	480.5	707.0	877.6
Share of Total	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Annual Change in Share	%												
Change in Share from 2012	%												
Avg Ann. Change in Share	%												



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STEAM REPORT FOR 2012-2023 - FINAL MORAY SPEYSIDE													2012 to 2023			SERVICED		VISITOR NUMBERS			
VISITOR NUMBERS BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER						
KEY		SERVICED ACCOMMODATION											TOTAL						% Change		
An increase of 3% or more		VISITOR NUMBERS IN THOUSANDS / PERCENTAGE CHANGES											TOTAL		% Change						
Less than 3% change		Q1			Q2			Q3			Q4										
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC			Q1	Q2	Q3	Q4		
% Change 2012 to 2023		94.1%	99.0%	54.4%	117.1%	79.1%	47.2%	21.1%	40.6%	77.0%	103.4%	112.2%	227.9%	75.2%	80.1%	73.8%	44.6%	136.9%			
% Change 2022 to 2023		133.4%	51.4%	55.6%	34.1%	59.7%	10.4%	17.4%	9.0%	10.3%	45.3%	-2.4%	117.6%	32.5%	72.7%	32.1%	11.8%	42.8%			
Average Annual Change		8.6%	9.0%	4.9%	10.6%	7.2%	4.3%	1.9%	3.7%	7.0%	9.4%	10.2%	20.7%	6.8%	7.3%	6.7%	4.1%	12.4%			
2012	000s	11.0	11.2	14.3	11.7	20.3	23.1	28.6	28.3	24.1	17.5	11.6	9.6	211.4	36.5	55.1	81.0	38.7			
2013	000s	11.4	12.5	19.4	13.8	22.1	24.4	30.1	30.4	26.1	19.7	10.6	8.1	228.7	8.2%	43.3	60.3	86.7	38.4		
2014	000s	9.2	10.5	12.2	14.4	24.6	25.0	27.5	30.7	25.0	18.8	14.2	11.7	223.8	-2.1%	31.8	64.1	83.2	44.6		
2015	000s	10.9	12.6	12.9	14.4	25.7	22.8	27.9	29.3	23.2	24.4	19.9	14.3	238.3	6.5%	36.4	62.9	80.4	58.6		
2016	000s	7.3	9.2	15.9	16.1	26.9	25.9	34.6	36.8	31.0	22.4	14.6	16.5	257.2	7.9%	32.3	69.0	102.4	53.5		
2017	000s	14.1	12.3	16.9	22.0	31.3	34.3	37.2	38.0	35.0	24.9	16.7	13.8	296.4	15.2%	43.3	87.6	110.1	55.5		
2018	000s	11.0	12.1	15.9	20.9	30.2	31.5	32.5	41.8	41.7	25.4	14.9	11.7	289.4	-2.4%	38.9	82.5	116.0	52.0		
2019	000s	10.2	11.6	14.4	20.3	29.1	31.0	32.2	43.6	38.4	23.6	15.5	11.9	281.7	-2.7%	36.2	80.4	114.2	51.0		
2020	000s	9.8	10.6	9.7	0.0	0.0	0.0	2.0	20.4	18.9	11.7	6.4	2.8	92.4	-67.2%	30.1	0.1	41.3	20.9		
2021	000s	2.2	0.7	0.6	5.0	15.4	25.7	19.7	28.2	30.7	19.6	19.2	8.3	175.2	89.6%	3.4	46.1	78.5	47.1		
2022	000s	9.2	14.8	14.2	19.0	22.7	30.8	29.5	36.5	38.7	24.5	25.3	14.5	279.6	59.6%	38.1	72.5	104.7	64.2		
2023	000s	21.4	22.3	22.1	25.5	36.3	34.0	34.7	39.8	42.7	35.6	24.7	31.5	370.4	32.5%	65.8	95.8	117.1	91.7		

VISITOR NUMBERS													SERVICED ACCOMMODATION		
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	000s	
Serviced	000s	211.4	228.7	223.8	238.3	257.2	296.4	289.4	281.7	92.4	175.2	279.6	370.4	Visitor No.s by Year and Share of Total	
All Visitor Types	000s	643.7	700.8	690.6	702.3	750.4	806.2	797.9	804.2	281.7	480.5	707.0	877.6		
Share of Total	%	32.8%	32.6%	32.4%	33.9%	34.3%	36.8%	36.3%	35.0%	32.8%	36.5%	39.5%	42.2%		
Annual Change in Share	%		-0.6%	-0.7%	4.7%	1.0%	7.3%	-1.3%	-3.4%	-6.3%	11.1%	8.5%	6.7%		
Change in Share from 2012	%		-0.6%	-1.3%	3.3%	4.4%	12.0%	10.5%	6.7%	-0.1%	11.0%	20.4%	28.6%		
Avg Ann. Change in Share	%		-0.6%	-0.7%	1.1%	1.1%	2.4%	1.7%	1.0%	0.0%	1.2%	2.0%	2.6%		



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Report Prepared by: Alison Tipler. Date of Issue: 29/05/24

STEAM REPORT FOR 2012-2023 - FINAL MORAY SPEYSIDE													2012 to 2023			NON-SERVICED		VISITOR NUMBERS			
VISITOR NUMBERS BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER						
KEY		NON-SERVICED ACCOMMODATION											TOTAL						% Change		
An increase of 3% or more		VISITOR NUMBERS IN THOUSANDS / PERCENTAGE CHANGES																			
Less than 3% change		Q1			Q2			Q3			Q4										
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC			Q1	Q2	Q3	Q4		
% Change 2012 to 2023		158.8%	14.4%	63.8%	-12.7%	16.5%	-15.3%	43.7%	2.9%	-6.7%	80.2%	127.7%	39.7%	18.5%	Annual Change	62.9%	-4.5%	14.3%	82.8%		
% Change 2022 to 2023		201.4%	72.6%	67.6%	17.9%	45.2%	29.3%	17.4%	21.7%	4.0%	58.4%	36.8%	-1.0%	29.4%		97.7%	30.7%	15.2%	43.2%		
Average Annual Change		14.4%	1.3%	5.8%	-1.2%	1.5%	-1.4%	4.0%	0.3%	-0.6%	7.3%	11.6%	3.6%	1.7%		5.7%	-0.4%	1.3%	7.5%		
2012	000s	0.8	1.5	1.4	9.0	8.1	9.0	9.6	10.1	8.0	5.7	1.6	1.3	66.1		3.7	26.1	27.7	8.6		
2013	000s	0.5	1.1	2.6	8.6	8.1	8.9	10.9	11.1	6.9	5.8	1.3	1.1	66.9	1.2%	4.2	25.7	28.9	8.2		
2014	000s	0.7	1.8	1.5	8.3	9.5	8.7	10.4	12.1	6.6	6.7	1.3	1.5	69.2	3.5%	4.0	26.5	29.1	9.5		
2015	000s	0.6	1.4	1.8	7.1	8.7	8.4	9.7	11.7	7.6	7.7	1.7	1.8	68.1	-1.6%	3.8	24.2	29.0	11.1		
2016	000s	0.5	1.1	1.6	6.7	9.2	8.6	11.6	10.8	7.2	7.7	1.5	0.6	67.1	-1.4%	3.2	24.5	29.6	9.8		
2017	000s	0.4	1.0	1.1	7.8	8.9	8.2	11.5	9.7	6.3	8.6	2.2	1.3	67.2	0.1%	2.5	25.0	27.5	12.1		
2018	000s	0.4	0.9	1.6	8.4	9.3	8.0	11.8	10.2	6.2	9.4	2.9	1.7	71.0	5.7%	3.0	25.8	28.3	14.0		
2019	000s	0.6	1.0	1.6	8.1	8.9	7.9	11.4	10.1	6.2	9.1	2.7	1.5	69.2	-2.6%	3.2	24.9	27.7	13.3		
2020	000s	0.3	0.9	0.5	0.3	0.5	0.3	2.0	8.0	7.0	10.5	2.7	0.7	33.7	-51.3%	1.8	1.1	17.0	13.9		
2021	000s	0.1	0.1	0.1	3.0	6.8	7.2	14.7	10.6	9.1	10.1	3.0	1.4	66.0	95.9%	0.3	16.9	34.4	14.4		
2022	000s	0.7	1.0	1.4	6.7	6.5	5.9	11.7	8.5	7.2	6.5	2.6	1.8	60.5	-8.3%	3.1	19.1	27.4	10.9		
2023	000s	2.0	1.8	2.4	7.9	9.4	7.7	13.8	10.4	7.5	10.2	3.6	1.8	78.3	29.4%	6.1	24.9	31.6	15.7		

VISITOR NUMBERS													NON-SERVICED ACCOMMODATION					
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	000s				
Non-Serviced		000s	66.1	66.9	69.2	68.1	67.1	67.2	71.0	69.2	33.7	66.0	60.5	78.3	Visitor No.s by Year and Share of Total			
All Visitor Types		000s	643.7	700.8	690.6	702.3	750.4	806.2	797.9	804.2	281.7	480.5	707.0	877.6	Visitor No.s by Year and Share of Total			
Share of Total		%	10.3%	9.5%	10.0%	9.7%	8.9%	8.3%	8.9%	8.6%	12.0%	13.7%	8.6%	8.9%	Visitor No.s by Year and Share of Total			
Annual Change in Share		%		-7.0%	5.0%	-3.2%	-7.8%	-6.8%	6.8%	-3.3%	39.1%	14.9%	-37.7%	4.2%	Visitor No.s by Year and Share of Total			
Change in Share from 2012		%		-7.0%	-2.4%	-5.6%	-12.9%	-18.8%	-13.3%	-16.2%	16.5%	33.8%	-16.6%	-13.1%	Visitor No.s by Year and Share of Total			
Avg Ann. Change in Share		%		-7.0%	-1.2%	-1.9%	-3.2%	-3.8%	-2.2%	-2.3%	2.1%	3.8%	-1.7%	-1.2%	Visitor No.s by Year and Share of Total			

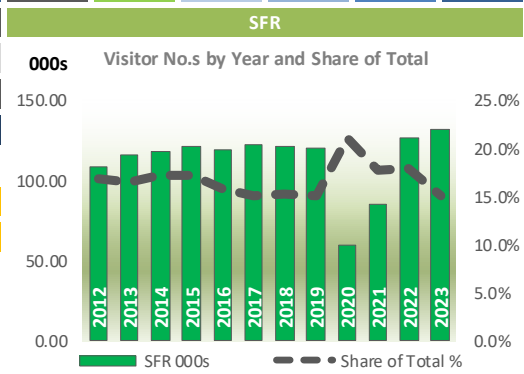


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Report Prepared by: Alison Tipler. Date of Issue: 29/05/24

STEAM REPORT FOR 2012-2023 - FINAL													2012 to 2023		SFR	VISITOR NUMBERS			
MORAY SPEYSIDE																			
VISITOR NUMBERS BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER				
KEY		SFR																	
An increase of 3% or more		VISITOR NUMBERS IN THOUSANDS / PERCENTAGE CHANGES																	
Less than 3% change		Q1			Q2			Q3			Q4		TOTAL	% Change					
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC			Q1	Q2	Q3	Q4
% Change 2012 to 2023		40.1%	33.5%	20.6%	15.0%	22.0%	8.7%	9.1%	6.9%	11.8%	26.5%	34.9%	34.0%	21.6%	Annual Change	32.1%	15.0%	8.9%	32.2%
% Change 2022 to 2023		42.8%	10.5%	7.5%	0.5%	5.7%	-2.0%	-2.9%	-3.3%	-6.0%	5.0%	-9.8%	12.1%	4.8%		21.9%	1.2%	-4.0%	4.1%
Average Annual Change		3.6%	3.0%	1.9%	1.4%	2.0%	0.8%	0.8%	0.6%	1.1%	2.4%	3.2%	3.1%	2.0%		2.9%	1.4%	0.8%	2.9%
2012	000s	9.7	5.8	7.4	10.5	8.0	9.0	7.1	13.4	8.4	7.9	7.1	14.4	108.5		22.9	27.5	28.8	29.4
2013	000s	10.0	6.2	9.0	11.5	8.8	9.5	7.8	14.5	8.9	8.4	7.3	14.0	116.0	6.9%	25.2	29.9	31.3	29.7
2014	000s	9.8	6.4	7.4	11.5	9.5	9.8	7.8	15.0	9.0	8.7	7.8	15.5	118.1	1.8%	23.6	30.8	31.8	32.0
2015	000s	10.5	6.5	7.7	11.5	9.4	9.7	7.8	14.7	9.1	9.2	8.6	16.8	121.3	2.7%	24.6	30.6	31.5	34.5
2016	000s	8.9	5.8	7.8	11.4	9.4	10.0	8.1	15.3	9.1	9.1	7.7	16.0	118.6	-2.2%	22.5	30.8	32.4	32.8
2017	000s	10.1	6.2	7.6	12.3	9.6	10.2	8.0	15.2	9.2	9.2	8.4	15.7	121.8	2.7%	23.9	32.2	32.4	33.3
2018	000s	9.4	6.2	7.7	12.2	9.6	10.0	7.9	15.2	9.4	9.4	8.7	15.7	121.4	-0.3%	23.2	31.7	32.5	33.9
2019	000s	9.3	6.1	7.6	12.2	9.5	9.9	7.8	15.1	9.4	9.3	8.6	15.5	120.4	-0.8%	23.1	31.7	32.3	33.4
2020	000s	8.2	5.5	4.7	0.3	0.4	0.4	1.1	11.0	8.0	9.0	5.9	5.0	59.3	-50.7%	18.4	1.0	20.1	19.8
2021	000s	2.1	0.5	0.4	4.0	7.0	8.7	7.6	13.4	9.5	9.8	10.0	12.0	85.2	43.6%	3.1	19.7	30.5	31.8
2022	000s	9.5	7.0	8.3	12.0	9.3	10.0	7.9	14.8	9.9	9.5	10.6	17.2	126.0	47.9%	24.8	31.2	32.7	37.3
2023	000s	13.5	7.8	8.9	12.0	9.8	9.8	7.7	14.3	9.3	9.9	9.6	19.3	132.0	4.8%	30.2	31.6	31.4	38.8

VISITOR NUMBERS													SFR
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
SFR	000s	108.5	116.0	118.1	121.3	118.6	121.8	121.4	120.4	59.3	85.2	126.0	132.0
All Visitor Types	000s	643.7	700.8	690.6	702.3	750.4	806.2	797.9	804.2	281.7	480.5	707.0	877.6
Share of Total	%	16.9%	16.6%	17.1%	17.3%	15.8%	15.1%	15.2%	15.0%	21.1%	17.7%	17.8%	15.0%
Annual Change in Share	%		-1.8%	3.3%	1.0%	-8.5%	-4.4%	0.7%	-1.5%	40.6%	-15.8%	0.5%	-15.6%
Change in Share from 2012	%		-1.8%	1.5%	2.4%	-6.3%	-10.4%	-9.8%	-11.2%	24.9%	5.2%	5.7%	-10.8%
Avg Ann. Change in Share	%		-1.8%	0.7%	0.8%	-1.6%	-2.1%	-1.6%	-1.6%	3.1%	0.6%	0.6%	-1.0%



STEAM REPORT FOR 2012-2023 - FINAL MORAY SPEYSIDE													2012 to 2023		STAYING VISITOR		VISITOR NUMBERS				
VISITOR NUMBERS BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER						
KEY		STAYING VISITOR											TOTAL						% Change		
An increase of 3% or more		VISITOR NUMBERS IN THOUSANDS / PERCENTAGE CHANGES											TOTAL		% Change						
Less than 3% change		Q1			Q2			Q3			Q4										
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC			Q1	Q2	Q3	Q4		
% Change 2012 to 2023		72.1%	71.5%	44.2%	45.4%	52.5%	25.1%	24.0%	24.5%	47.0%	79.7%	86.4%	107.8%	50.5%	Annual Change		61.7%	40.1%	31.0%	90.8%	
% Change 2022 to 2023		91.2%	39.8%	39.6%	20.5%	44.2%	10.1%	14.1%	7.8%	6.6%	37.9%	-1.8%	56.9%	24.6%			54.8%	24.0%	9.3%	30.0%	
Average Annual Change		6.6%	6.5%	4.0%	4.1%	4.8%	2.3%	2.2%	2.2%	4.3%	7.2%	7.9%	9.8%	4.6%			5.6%	3.6%	2.8%	8.3%	
2012	000s	21.4	18.6	23.1	31.2	36.4	41.1	45.3	51.8	40.5	31.0	20.3	25.3	386.0			63.1	108.7	137.5	76.6	
2013	000s	21.9	19.7	31.0	33.9	39.1	42.8	48.8	56.1	41.9	33.9	19.1	23.3	411.6	6.6%			72.6	115.9	146.8	76.3
2014	000s	19.7	18.8	21.0	34.2	43.6	43.5	45.6	57.9	40.6	34.1	23.3	28.7	411.1	-0.1%			59.5	121.3	144.2	86.1
2015	000s	22.0	20.5	22.4	32.9	43.8	40.9	45.4	55.7	39.9	41.3	30.1	32.8	427.7	4.0%			64.9	117.6	141.0	104.2
2016	000s	16.7	16.1	25.3	34.2	45.5	44.6	54.3	62.9	47.3	39.2	23.9	33.0	442.9	3.6%			58.0	124.4	164.4	96.1
2017	000s	24.5	19.5	25.7	42.2	49.8	52.8	56.7	62.9	50.5	42.8	27.2	30.9	485.4	9.6%			69.7	144.8	170.0	100.9
2018	000s	20.8	19.2	25.1	41.5	49.0	49.5	52.2	67.2	57.4	44.2	26.5	29.2	481.8	-0.7%			65.1	140.1	176.8	99.8
2019	000s	20.1	18.7	23.7	40.7	47.5	48.8	51.4	68.8	54.0	41.9	26.9	28.9	471.3	-2.2%			62.4	137.0	174.2	97.7
2020	000s	18.3	17.0	14.9	0.6	0.9	0.7	5.1	39.4	33.9	31.2	15.0	8.5	185.4	-60.7%			50.2	2.2	78.3	54.7
2021	000s	4.4	1.3	1.1	12.1	29.1	41.6	42.0	52.2	49.3	39.5	32.1	21.7	326.4	76.0%			6.8	82.8	143.5	93.4
2022	000s	19.3	22.8	23.9	37.6	38.5	46.7	49.2	59.8	55.9	40.4	38.5	33.5	466.1	42.8%			66.0	122.8	164.9	112.5
2023	000s	36.9	31.9	33.3	45.3	55.5	51.4	56.1	64.5	59.5	55.8	37.8	52.6	580.7	24.6%			102.1	152.3	180.1	146.2

VISITOR NUMBERS													STAYING VISITOR		
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	000s	
Staying Visitor	000s	386.0	411.6	411.1	427.7	442.9	485.4	481.8	471.3	185.4	326.4	466.1	580.7		
All Visitor Types	000s	643.7	700.8	690.6	702.3	750.4	806.2	797.9	804.2	281.7	480.5	707.0	877.6		
Share of Total	%	60.0%	58.7%	59.5%	60.9%	59.0%	60.2%	60.4%	58.6%	65.8%	67.9%	65.9%	66.2%		
Annual Change in Share	%		-2.0%	1.3%	2.3%	-3.1%	2.0%	0.3%	-2.9%	12.3%	3.2%	-3.0%	0.4%		
Change in Share from 2012	%		-2.0%	-0.7%	1.6%	-1.6%	0.4%	0.7%	-2.3%	9.8%	13.3%	9.9%	10.4%		
Avg Ann. Change in Share	%		-2.0%	-0.4%	0.5%	-0.4%	0.1%	0.1%	-0.3%	1.2%	1.5%	1.0%	0.9%		

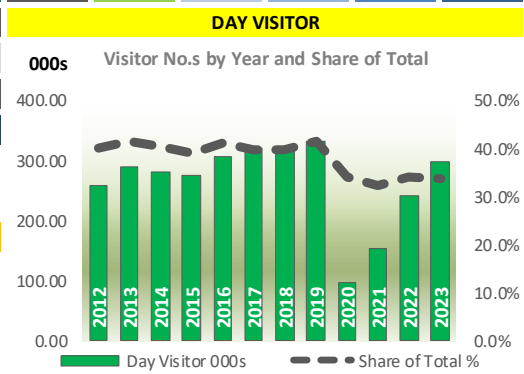


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Report Prepared by: Alison Tipler. Date of Issue: 29/05/24

STEAM REPORT FOR 2012-2023 - FINAL													2012 to 2023		DAY VISITOR		VISITOR NUMBERS				
MORAY SPEYSIDE																					
VISITOR NUMBERS BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER						
KEY		DAY VISITOR																			
An increase of 3% or more		VISITOR NUMBERS IN THOUSANDS / PERCENTAGE CHANGES																			
Less than 3% change		Q1			Q2			Q3			Q4			TOTAL		% Change					
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC			Q1	Q2	Q3	Q4		
% Change 2012 to 2023		46.9%	2.4%	-39.3%	8.2%	51.4%	10.0%	56.0%	8.5%	114.9%	1.4%	-44.2%	-33.5%	15.2%	Annual Change	-3.4%	27.8%	49.0%	-24.6%		
% Change 2022 to 2023		45.3%	45.0%	16.6%	23.5%	17.7%	43.1%	17.5%	17.4%	24.0%	-2.5%	-3.1%	0.3%	23.2%		36.8%	25.7%	18.8%	-2.0%		
Average Annual Change		4.3%	0.2%	-3.6%	0.7%	4.7%	0.9%	5.1%	0.8%	10.4%	0.1%	-4.0%	-3.0%	1.4%		-0.3%	2.5%	4.5%	-2.2%		
2012	000s	20.7	30.8	34.1	15.5	34.0	28.0	31.1	19.7	8.8	12.8	12.3	10.1	257.7		85.5	77.5	59.6	35.2		
2013	000s	23.6	35.8	39.0	15.1	42.4	27.1	37.3	23.1	11.2	13.9	12.0	8.7	289.2	12.2%	98.4	84.6	71.6	34.6		
2014	000s	21.6	30.3	29.5	16.6	45.5	26.8	40.0	23.6	10.5	14.5	11.6	9.2	279.5	-3.3%	81.3	88.8	74.1	35.3		
2015	000s	21.2	26.6	23.5	14.9	47.8	24.7	46.8	22.9	13.2	14.3	10.8	7.9	274.6	-1.8%	71.3	87.4	82.9	33.0		
2016	000s	22.2	29.2	25.6	15.0	56.8	28.8	52.0	24.3	16.8	15.4	12.2	9.0	307.5	12.0%	77.0	100.7	93.1	36.6		
2017	000s	25.3	30.3	20.0	17.6	63.0	28.7	59.9	23.8	18.0	14.5	12.3	7.5	320.8	4.3%	75.6	109.3	101.7	34.2		
2018	000s	23.3	27.8	18.9	17.3	66.7	29.2	56.8	23.7	18.0	14.2	12.5	7.8	316.1	-1.5%	70.0	113.2	98.5	34.5		
2019	000s	26.3	33.4	21.8	18.5	67.8	30.7	59.7	25.3	19.5	15.1	7.1	7.7	332.9	5.3%	81.5	117.0	104.5	29.9		
2020	000s	26.9	36.7	9.3			0.0	4.2	5.0	3.7	3.5	3.9	3.1	96.3	-71.1%	73.0	0.0	12.8	10.5		
2021	000s	9.9	7.6	7.9	5.2	29.1	14.9	31.0	14.2	12.4	10.7	5.6	5.7	154.1	60.1%	25.4	49.2	57.6	21.9		
2022	000s	20.9	21.8	17.7	13.6	43.7	21.5	41.2	18.2	15.2	13.3	7.1	6.7	240.9	56.3%	60.4	78.8	74.7	27.1		
2023	000s	30.3	31.6	20.7	16.8	51.4	30.8	48.5	21.4	18.9	12.9	6.9	6.7	296.8	23.2%	82.6	99.0	88.7	26.5		

VISITOR NUMBERS													DAY VISITOR		
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	000s	
Day Visitor	000s	257.7	289.2	279.5	274.6	307.5	320.8	316.1	332.9	96.3	154.1	240.9	296.8		
All Visitor Types	000s	643.7	700.8	690.6	702.3	750.4	806.2	797.9	804.2	281.7	480.5	707.0	877.6		
Share of Total	%	40.0%	41.3%	40.5%	39.1%	41.0%	39.8%	39.6%	41.4%	34.2%	32.1%	34.1%	33.8%		
Annual Change in Share	%		3.1%	-1.9%	-3.4%	4.8%	-2.9%	-0.4%	4.5%	-17.4%	-6.2%	6.2%	-0.7%		
Change in Share from 2012	%		3.1%	1.1%	-2.3%	2.3%	-0.6%	-1.1%	3.4%	-14.6%	-19.9%	-14.9%	-15.5%		
Avg Ann. Change in Share	%		3.1%	0.5%	-0.8%	0.6%	-0.1%	-0.2%	0.5%	-1.8%	-2.2%	-1.5%	-1.4%		



## Visitor Days by Month, Year and Visitor Type for the Period 2012 to 2023

**Visitor Types:** *Total*  
*Serviced Accommodation*  
*Non-Serviced Accommodation*  
*SFR*  
*Staying Visitor*  
*Day Visitor*

STEAM REPORT FOR 2012-2023 - FINAL MORAY SPEYSIDE													2012 to 2023			TOTAL		VISITOR DAYS			
VISITOR DAYS BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER						
KEY		TOTAL											TOTAL						% Change		
An increase of 3% or more		VISITOR DAYS IN THOUSANDS / PERCENTAGE CHANGES											TOTAL		% Change						
Less than 3% change		Q1			Q2			Q3			Q4		TOTAL		% Change						
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL		% Change					
% Change 2012 to 2023		50.1%	27.8%	-0.7%	15.1%	36.4%	3.9%	12.0%	0.9%	15.8%	33.5%	45.8%	41.1%	19.4%	24.5%	17.7%	8.5%	39.2%			
% Change 2022 to 2023		70.3%	27.9%	20.0%	7.8%	18.6%	6.1%	2.6%	-0.7%	-5.2%	13.7%	-9.9%	19.8%	10.0%	38.7%	11.0%	-0.8%	8.5%			
Average Annual Change		4.6%	2.5%	-0.1%	1.4%	3.3%	0.4%	1.1%	0.1%	1.4%	3.0%	4.2%	3.7%	1.8%	2.2%	1.6%	0.8%	3.6%			
2012	000s	89.7	85.0	102.8	136.0	156.2	184.7	205.9	237.5	149.0	119.7	70.4	102.8	1,640.0	277.5	477.0	592.5	293.0			
2013	000s	92.1	90.7	127.5	147.5	176.7	185.5	233.7	257.4	154.0	124.3	67.8	91.7	1,749.0	6.6%	310.4	509.7	645.1	283.9		
2014	000s	84.3	86.1	89.4	141.3	195.6	186.2	223.7	264.2	149.1	128.9	76.7	108.5	1,734.1	-0.9%	259.8	523.1	637.1	314.1		
2015	000s	90.6	82.2	88.2	138.8	190.7	180.9	226.4	249.1	153.8	142.7	88.5	119.6	1,751.6	1.0%	261.0	510.3	629.4	350.9		
2016	000s	75.0	75.9	93.1	138.7	202.1	197.2	253.7	272.8	158.6	142.7	76.4	113.0	1,799.4	2.7%	244.0	538.1	685.1	332.1		
2017	000s	91.6	82.9	84.8	163.1	215.1	204.7	258.5	267.5	164.0	144.8	87.9	109.4	1,874.5	4.2%	259.4	582.9	690.0	342.2		
2018	000s	82.3	80.8	85.0	161.8	219.7	197.7	248.5	272.8	175.0	151.2	95.2	109.9	1,879.7	0.3%	248.0	579.2	696.2	356.3		
2019	000s	85.2	85.8	87.7	164.4	222.2	198.0	248.9	273.2	175.6	149.9	88.0	107.9	1,886.9	0.4%	258.8	584.7	697.7	345.8		
2020	000s	78.8	83.4	49.7	3.3	6.2	6.3	30.3	185.2	137.1	133.8	59.0	35.1	808.2	-57.2%	211.8	15.7	352.6	227.9		
2021	000s	23.4	12.1	11.6	53.3	141.5	162.5	215.5	233.3	171.1	153.2	99.2	83.2	1,360.0	68.3%	47.1	357.3	620.0	335.6		
2022	000s	79.1	84.9	85.1	145.2	179.7	180.9	224.7	241.5	182.0	140.6	114.1	121.2	1,778.9	30.8%	249.1	505.9	648.2	375.8		
2023	000s	134.7	108.6	102.1	156.5	213.1	191.9	230.6	239.8	172.5	159.9	102.7	145.1	1,957.6	10.0%	345.5	561.6	642.9	407.7		

VISITOR DAYS													TOTAL		
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	000s	Share of Total %
Total	000s	1,640.0	1,749.0	1,734.1	1,751.6	1,799.4	1,874.5	1,879.7	1,886.9	808.2	1,360.0	1,778.9	1,957.6	2,500.00	100.0%
All Visitor Types	M	1.6	1.7	1.7	1.8	1.8	1.9	1.9	1.9	0.8	1.4	1.8	2.0	2,000.00	80.0%
Share of Total	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	1,500.00	60.0%
Annual Change in Share	%													1,000.00	40.0%
Change in Share from 2012	%													500.00	20.0%
Avg Ann. Change in Share	%													0.00	0.0%

STEAM REPORT FOR 2012-2023 - FINAL MORAY SPEYSIDE													2012 to 2023		SERVICED		VISITOR DAYS			
VISITOR DAYS BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER					
KEY		SERVICED ACCOMMODATION											TOTAL						% Change	
An increase of 3% or more		VISITOR DAYS IN THOUSANDS / PERCENTAGE CHANGES											TOTAL		% Change					
Less than 3% change		Q1			Q2			Q3			Q4									
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Change		Q1	Q2	Q3	Q4	
% Change 2012 to 2023		61.9%	52.2%	16.3%	20.1%	73.8%	15.3%	-4.4%	3.0%	38.6%	52.2%	74.8%	129.1%	35.7%	41.0%	34.7%	11.1%	77.8%		
% Change 2022 to 2023		130.7%	21.8%	24.9%	7.0%	18.7%	-12.6%	-9.5%	-16.8%	-12.0%	11.0%	-24.2%	56.9%	5.3%	47.4%	3.4%	-12.9%	7.1%		
Average Annual Change		5.6%	4.7%	1.5%	1.8%	6.7%	1.4%	-0.4%	0.3%	3.5%	4.7%	6.8%	11.7%	3.2%	3.7%	3.2%	1.0%	7.1%		
2012	000s	25.5	25.0	32.8	34.2	33.8	42.3	50.5	49.5	42.9	35.1	21.5	18.8	411.9	83.3	110.3	142.9	75.4		
2013	000s	26.5	26.6	40.6	34.2	37.1	44.3	56.7	54.3	45.8	37.2	19.9	14.2	437.5	6.2%	93.7	115.6	156.8	71.3	
2014	000s	19.4	21.9	24.8	31.6	42.9	45.5	49.8	54.8	43.7	35.2	26.1	21.0	416.7	-4.7%	66.1	120.0	148.3	82.3	
2015	000s	22.6	23.9	25.2	32.0	45.3	41.2	49.2	49.4	39.9	43.5	34.1	25.3	431.7	3.6%	71.7	118.5	138.5	103.0	
2016	000s	14.3	19.9	29.3	31.5	46.5	46.9	60.0	61.8	49.1	40.2	26.1	28.6	454.1	5.2%	63.4	124.8	170.9	95.0	
2017	000s	24.7	25.1	30.5	41.5	54.6	56.6	61.1	63.8	55.3	44.4	29.7	24.2	511.6	12.7%	80.3	152.7	180.3	98.3	
2018	000s	19.2	24.6	28.6	39.5	52.7	52.4	53.1	68.1	66.1	45.6	30.7	23.2	503.9	-1.5%	72.5	144.6	187.3	99.6	
2019	000s	19.5	24.0	28.4	40.1	53.1	52.6	53.8	68.6	65.7	46.0	30.3	22.9	505.1	0.2%	71.9	145.8	188.1	99.2	
2020	000s	18.4	21.7	20.7	0.0	0.0	0.1	3.3	33.1	34.0	22.7	14.5	5.8	174.3	-65.5%	60.9	0.2	70.4	42.9	
2021	000s	4.9	1.9	1.5	13.0	33.7	43.5	36.3	49.2	55.8	39.6	37.3	16.5	333.3	91.2%	8.3	90.2	141.4	93.4	
2022	000s	17.9	31.3	30.5	38.4	49.4	55.7	53.3	61.3	67.6	48.1	49.6	27.5	530.6	59.2%	79.7	143.6	182.2	125.2	
2023	000s	41.3	38.1	38.1	41.1	58.7	48.7	48.3	51.0	59.4	53.4	37.6	43.1	558.9	5.3%	117.5	148.5	158.7	134.1	

VISITOR DAYS													SERVICED ACCOMMODATION		
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	000s	
Serviced	000s	411.9	437.5	416.7	431.7	454.1	511.6	503.9	505.1	174.3	333.3	530.6	558.9	Visitor Days by Year and Share of Total	
All Visitor Types	M	1.6	1.7	1.7	1.8	1.8	1.9	1.9	1.9	0.8	1.4	1.8	2.0		
Share of Total	%	25.1%	25.0%	24.0%	24.6%	25.2%	27.3%	26.8%	26.8%	21.6%	24.5%	29.8%	28.5%		
Annual Change in Share	%		-0.4%	-3.9%	2.5%	2.4%	8.2%	-1.8%	-0.2%	-19.4%	13.6%	21.7%	-4.3%		
Change in Share from 2012	%		-0.4%	-4.3%	-1.9%	0.5%	8.7%	6.7%	6.6%	-14.1%	-2.4%	18.8%	13.7%		
Avg Ann. Change in Share	%		-0.4%	-2.2%	-0.6%	0.1%	1.7%	1.1%	0.9%	-1.8%	-0.3%	1.9%	1.2%		



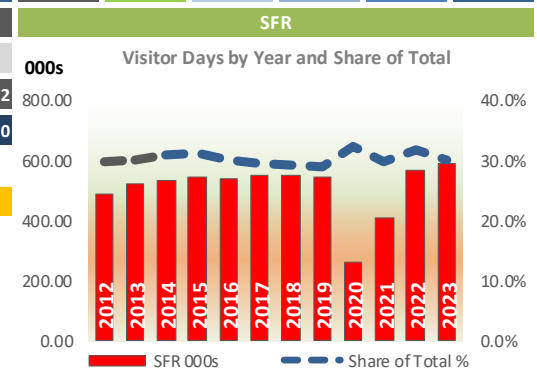
STEAM REPORT FOR 2012-2023 - FINAL MORAY SPEYSIDE													2012 to 2023		NON-SERVICED		VISITOR DAYS			
VISITOR DAYS BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER					
KEY		NON-SERVICED ACCOMMODATION											TOTAL						% Change	
An increase of 3% or more		VISITOR DAYS IN THOUSANDS / PERCENTAGE CHANGES											TOTAL		% Change					
Less than 3% change		Q1			Q2			Q3			Q4									
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Change		Q1	Q2	Q3	Q4	
% Change 2012 to 2023		68.8%	33.9%	20.1%	13.7%	13.3%	-8.7%	6.7%	-8.5%	-12.0%	32.6%	118.9%	-5.5%	7.2%	37.4%	4.5%	-4.2%	41.5%		
% Change 2022 to 2023		161.1%	59.4%	49.0%	11.3%	28.7%	18.1%	7.0%	12.9%	-4.3%	28.8%	25.7%	-10.7%	16.6%	77.2%	19.6%	5.7%	22.5%		
Average Annual Change		6.3%	3.1%	1.8%	1.2%	1.2%	-0.8%	0.6%	-0.8%	-1.1%	3.0%	10.8%	-0.5%	0.7%	3.4%	0.4%	-0.4%	3.8%		
2012	000s	7.2	9.1	11.2	45.2	56.7	69.3	76.0	81.7	61.5	42.5	10.5	9.4	480.1	27.4	171.1	219.2	62.4		
2013	000s	4.2	6.8	17.8	52.9	62.2	66.2	86.2	86.0	58.9	41.7	9.0	6.2	498.2	3.8%	28.9	181.3	231.1	56.9	
2014	000s	6.4	11.7	10.4	48.1	69.6	64.8	80.7	88.8	56.4	46.6	10.3	8.9	502.6	0.9%	28.5	182.4	225.8	65.9	
2015	000s	7.4	9.3	13.6	46.7	60.5	66.0	77.4	81.9	61.7	50.5	12.0	11.4	498.4	-0.8%	30.4	173.3	220.9	73.9	
2016	000s	5.1	6.7	12.0	47.3	61.7	71.1	86.3	88.2	53.8	53.0	9.5	4.0	498.6	0.0%	23.8	180.1	228.2	66.5	
2017	000s	3.7	6.1	8.6	55.5	59.6	67.9	82.3	82.1	51.2	51.5	15.2	7.4	491.0	-1.5%	18.5	183.0	215.5	74.0	
2018	000s	4.4	7.0	11.7	56.9	62.5	66.0	84.6	82.7	50.5	56.3	19.7	8.5	510.8	4.0%	23.1	185.4	217.7	84.6	
2019	000s	4.3	7.3	12.0	57.8	63.5	64.9	81.9	81.6	50.2	54.1	18.9	7.8	504.3	-1.3%	23.5	186.2	213.7	80.8	
2020	000s	2.5	6.1	4.0	2.2	4.7	4.3	15.4	76.0	65.1	74.1	19.0	4.0	277.2	-45.0%	12.5	11.1	156.5	97.1	
2021	000s	0.6	0.7	0.8	19.3	51.2	60.0	95.9	83.5	62.0	66.3	19.5	7.3	467.1	68.5%	2.1	130.5	241.4	93.1	
2022	000s	4.6	7.6	9.0	46.1	49.9	53.6	75.8	66.2	56.6	43.8	18.3	9.9	441.4	-5.5%	21.2	149.6	198.6	72.0	
2023	000s	12.1	12.2	13.4	51.4	64.2	63.3	81.1	74.8	54.1	56.3	23.0	8.9	514.7	16.6%	37.6	178.8	210.0	88.2	

VISITOR DAYS													NON-SERVICED ACCOMMODATION												
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	000s		Visitor Days by Year and Share of Total									
Non-Serviced	000s	480.1	498.2	502.6	498.4	498.6	491.0	510.8	504.3	277.2	467.1	441.4	514.7	480.1	498.2	502.6	498.4	498.6	491.0	510.8	504.3	277.2	467.1	441.4	514.7
All Visitor Types	M	1.6	1.7	1.7	1.8	1.8	1.9	1.9	1.9	0.8	1.4	1.8	2.0	1.6	1.7	1.7	1.8	1.8	1.9	1.9	0.8	1.4	1.8	2.0	
Share of Total	%	29.3%	28.5%	29.0%	28.5%	27.7%	26.2%	27.2%	26.7%	34.3%	34.3%	24.8%	26.3%	29.3%	28.5%	29.0%	28.5%	27.7%	26.2%	27.2%	26.7%	34.3%	34.3%	24.8%	26.3%
Annual Change in Share	%		-2.7%	1.7%	-1.8%	-2.6%	-5.5%	3.8%	-1.7%	28.3%	0.1%	-27.7%	6.0%		-2.7%	1.7%	-1.8%	-2.6%	-5.5%	3.8%	-1.7%	28.3%	0.1%	-27.7%	6.0%
Change in Share from 2012	%		-2.7%	-1.0%	-2.8%	-5.3%	-10.5%	-7.2%	-8.7%	17.2%	17.3%	-15.2%	-10.2%		-2.7%	-1.0%	-2.8%	-5.3%	-10.5%	-7.2%	-8.7%	17.2%	17.3%	-15.2%	-10.2%
Avg Ann. Change in Share	%		-2.7%	-0.5%	-0.9%	-1.3%	-2.1%	-1.2%	-1.2%	2.1%	1.9%	-1.5%	-0.9%		-2.7%	-0.5%	-0.9%	-1.3%	-2.1%	-1.2%	-1.2%	2.1%	1.9%	-1.5%	-0.9%



STEAM REPORT FOR 2012-2023 - FINAL MORAY SPEYSIDE													2012 to 2023		SFR	VISITOR DAYS			
VISITOR DAYS BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER				
KEY		SFR											TOTAL						% Change
An increase of 3% or more		VISITOR DAYS IN THOUSANDS / PERCENTAGE CHANGES											TOTAL		% Change				
Less than 3% change		Q1			Q2			Q3			Q4		TOTAL		% Change				
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	% Change	Q1	Q2	Q3	Q4
% Change 2012 to 2023		40.1%	33.5%	20.6%	15.0%	22.0%	8.7%	9.1%	6.9%	11.8%	26.5%	34.9%	34.0%	19.8%	Annual Change	32.5%	14.5%	8.5%	32.4%
% Change 2022 to 2023		42.8%	10.5%	7.5%	0.5%	5.7%	-2.0%	-2.9%	-3.3%	-6.0%	5.0%	-9.8%	12.1%	3.8%	Annual Change	22.7%	1.0%	-3.8%	4.8%
Average Annual Change		3.6%	3.0%	1.9%	1.4%	2.0%	0.8%	0.8%	0.6%	1.1%	2.4%	3.2%	3.1%	1.8%	Annual Change	3.0%	1.3%	0.8%	2.9%
2012	000s	36.4	20.0	24.8	41.1	31.9	45.2	48.4	86.6	35.8	29.4	26.1	64.5	490.2		81.3	118.2	170.8	120.0
2013	000s	37.8	21.5	30.1	45.2	35.0	47.9	53.5	94.0	38.2	31.5	26.9	62.5	524.1	6.9%	89.4	128.2	185.6	121.0
2014	000s	36.9	22.2	24.7	45.0	37.7	49.1	53.3	97.0	38.6	32.5	28.8	69.4	535.2	2.1%	83.9	131.9	188.9	130.6
2015	000s	39.5	22.3	25.9	45.1	37.1	49.0	53.1	95.0	39.0	34.5	31.6	75.0	546.9	2.2%	87.7	131.1	187.1	141.0
2016	000s	33.5	20.1	26.2	44.9	37.1	50.4	55.4	98.5	39.0	34.1	28.6	71.3	539.2	-1.4%	79.8	132.5	192.9	134.0
2017	000s	38.0	21.4	25.6	48.5	38.0	51.5	55.1	97.9	39.5	34.5	30.8	70.4	551.1	2.2%	85.0	137.9	192.5	135.7
2018	000s	35.3	21.4	25.7	48.0	37.8	50.2	54.0	98.2	40.4	35.1	32.3	70.4	548.9	-0.4%	82.4	136.0	192.7	137.7
2019	000s	35.1	21.2	25.6	48.1	37.8	49.8	53.5	97.6	40.2	34.7	31.8	69.4	544.7	-0.8%	81.9	135.6	191.3	135.8
2020	000s	31.0	18.9	15.7	1.1	1.5	1.9	7.4	71.1	34.4	33.6	21.7	22.2	260.4	-52.2%	65.5	4.5	113.0	77.5
2021	000s	8.1	1.8	1.4	15.9	27.6	44.0	52.3	86.4	40.9	36.7	36.8	53.7	405.6	55.7%	11.3	87.4	179.6	127.2
2022	000s	35.7	24.2	27.8	47.0	36.8	50.1	54.3	95.7	42.6	35.4	39.1	77.0	565.9	39.5%	87.8	134.0	192.7	151.5
2023	000s	51.0	26.8	29.9	47.3	38.9	49.1	52.8	92.6	40.1	37.2	35.3	86.3	587.2	3.8%	107.7	135.3	185.4	158.8

VISITOR DAYS													SFR			
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	000s		
SFR		490.2	524.1	535.2	546.9	539.2	551.1	548.9	544.7	260.4	405.6	565.9	587.2			
All Visitor Types		M	1.6	1.7	1.7	1.8	1.8	1.9	1.9	0.8	1.4	1.8	2.0			
Share of Total		%	29.9%	30.0%	30.9%	31.2%	30.0%	29.4%	29.2%	28.9%	32.2%	29.8%	31.8%	30.0%		
Annual Change in Share		%		0.2%	3.0%	1.2%	-4.0%	-1.9%	-0.7%	-1.1%	11.6%	-7.5%	6.7%	-5.7%		
Change in Share from 2012		%		0.2%	3.3%	4.4%	0.2%	-1.7%	-2.3%	-3.4%	7.8%	-0.2%	6.4%	0.3%		
Avg Ann. Change in Share		%		0.2%	1.6%	1.5%	0.1%	-0.3%	-0.4%	-0.5%	1.0%	0.0%	0.6%	0.0%		



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**STEAM REPORT FOR 2012-2023 - FINAL**  
**MORAY SPEYSIDE** 2012 to 2023 STAYING VISITOR VISITOR DAYS

VISITOR DAYS BY:		MONTH AND QUARTER												CALENDAR YEAR		QUARTER			
KEY		STAYING VISITOR																	
An increase of 3% or more		VISITOR DAYS IN THOUSANDS / PERCENTAGE CHANGES																	
Less than 3% change		Q1			Q2			Q3			Q4			TOTAL	% Change	QUARTER			
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC			Q1	Q2	Q3	Q4
% Change 2012 to 2023		51.1%	42.2%	18.5%	15.9%	32.2%	2.8%	4.2%	0.2%	9.6%	37.4%	64.9%	49.3%	20.2%	Annual Change	36.9%	15.8%	4.0%	47.9%
% Change 2022 to 2023		79.2%	22.0%	20.9%	6.2%	18.8%	1.1%	-0.7%	-2.2%	-7.9%	15.4%	-10.4%	20.9%	8.0%	Annual Change	39.3%	8.3%	-3.4%	9.3%
Average Annual Change		4.6%	3.8%	1.7%	1.4%	2.9%	0.3%	0.4%	0.0%	0.9%	3.4%	5.9%	4.5%	1.8%	Annual Change	3.4%	1.4%	0.4%	4.4%
2012	000s	69.1	54.2	68.7	120.5	122.3	156.7	174.9	217.8	140.2	107.0	58.1	92.7	1,382.2		192.0	399.5	532.9	257.8
2013	000s	68.5	54.9	88.6	132.4	134.3	158.4	196.4	234.2	142.8	110.4	55.8	83.0	1,459.8	5.6%	212.0	425.1	573.5	249.2
2014	000s	62.7	55.8	59.9	124.7	150.2	159.4	183.8	240.6	138.7	114.3	65.1	99.3	1,454.6	-0.4%	178.5	434.3	563.0	278.8
2015	000s	69.4	55.6	64.7	123.8	143.0	156.1	179.7	226.2	140.6	128.4	77.8	111.7	1,477.0	1.5%	189.7	422.9	546.5	317.9
2016	000s	52.8	46.7	67.5	123.7	145.3	168.4	201.7	248.5	141.9	127.3	64.2	104.0	1,492.0	1.0%	167.0	437.4	592.0	295.5
2017	000s	66.4	52.6	64.8	145.5	152.1	176.0	198.6	243.8	146.0	130.4	75.7	102.0	1,553.7	4.1%	183.8	473.6	588.3	308.0
2018	000s	58.9	53.0	66.1	144.5	153.0	168.5	191.7	249.0	157.0	137.0	82.7	102.1	1,563.6	0.6%	178.0	466.0	597.8	321.8
2019	000s	58.9	52.5	65.9	145.9	154.4	167.3	189.2	247.9	156.1	134.8	80.9	100.2	1,554.1	-0.6%	177.3	467.6	593.2	315.9
2020	000s	51.9	46.7	40.4	3.3	6.2	6.3	26.1	180.2	133.5	130.3	55.1	32.0	711.9	-54.2%	138.9	15.7	339.8	217.4
2021	000s	13.5	4.5	3.7	48.1	112.5	147.5	184.6	219.1	158.7	142.6	93.7	77.5	1,205.9	69.4%	21.7	308.1	562.4	313.7
2022	000s	58.3	63.1	67.3	131.6	136.1	159.4	183.5	223.2	166.8	127.3	107.0	114.4	1,538.0	27.5%	188.7	427.1	573.5	348.7
2023	000s	104.4	77.0	81.4	139.8	161.7	161.1	182.2	218.4	153.6	146.9	95.9	138.4	1,660.7	8.0%	262.9	462.6	554.1	381.2

VISITOR DAYS													STAYING VISITOR		
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	000s	
Staying Visitor	000s	1,382.2	1,459.8	1,454.6	1,477.0	1,492.0	1,553.7	1,563.6	1,554.1	711.9	1,205.9	1,538.0	1,660.7		
All Visitor Types	M	1.6	1.7	1.7	1.8	1.8	1.9	1.9	1.9	0.8	1.4	1.8	2.0		
Share of Total	%	84.3%	83.5%	83.9%	84.3%	82.9%	82.9%	83.2%	82.4%	88.1%	88.7%	86.5%	84.8%		
Annual Change in Share	%		-1.0%	0.5%	0.5%	-1.7%	0.0%	0.4%	-1.0%	7.0%	0.7%	-2.5%	-1.9%		
Change in Share from 2012	%		-1.0%	-0.5%	0.0%	-1.6%	-1.7%	-1.3%	-2.3%	4.5%	5.2%	2.6%	0.7%		
Avg Ann. Change in Share	%		-1.0%	-0.2%	0.0%	-0.4%	-0.3%	-0.2%	-0.3%	0.6%	0.6%	0.3%	0.1%		

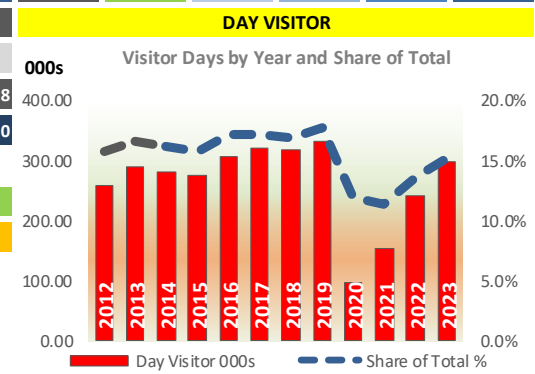


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Report Prepared by: Alison Tipler. Date of Issue: 29/05/24

STEAM REPORT FOR 2012-2023 - FINAL MORAY SPEYSIDE													2012 to 2023		DAY VISITOR		VISITOR DAYS			
VISITOR DAYS BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER					
KEY		DAY VISITOR											TOTAL						% Change	
An increase of 3% or more		VISITOR DAYS IN THOUSANDS / PERCENTAGE CHANGES											TOTAL		% Change					
Less than 3% change		Q1			Q2			Q3			Q4									
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Change		Q1	Q2	Q3	Q4	
% Change 2012 to 2023		46.9%	2.4%	-39.3%	8.2%	51.4%	10.0%	56.0%	8.5%	114.9%	1.4%	-44.2%	-33.5%	15.2%	-3.4%	27.8%	49.0%	-24.6%		
% Change 2022 to 2023		45.3%	45.0%	16.6%	23.5%	17.7%	43.1%	17.5%	17.4%	24.0%	-2.5%	-3.1%	0.3%	23.2%	36.8%	25.7%	18.8%	-2.0%		
Average Annual Change		4.3%	0.2%	-3.6%	0.7%	4.7%	0.9%	5.1%	0.8%	10.4%	0.1%	-4.0%	-3.0%	1.4%	-0.3%	2.5%	4.5%	-2.2%		
2012	000s	20.7	30.8	34.1	15.5	34.0	28.0	31.1	19.7	8.8	12.8	12.3	10.1	257.7	85.5	77.5	59.6	35.2		
2013	000s	23.6	35.8	39.0	15.1	42.4	27.1	37.3	23.1	11.2	13.9	12.0	8.7	289.2	12.2%	98.4	84.6	71.6	34.6	
2014	000s	21.6	30.3	29.5	16.6	45.5	26.8	40.0	23.6	10.5	14.5	11.6	9.2	279.5	-3.3%	81.3	88.8	74.1	35.3	
2015	000s	21.2	26.6	23.5	14.9	47.8	24.7	46.8	22.9	13.2	14.3	10.8	7.9	274.6	-1.8%	71.3	87.4	82.9	33.0	
2016	000s	22.2	29.2	25.6	15.0	56.8	28.8	52.0	24.3	16.8	15.4	12.2	9.0	307.5	12.0%	77.0	100.7	93.1	36.6	
2017	000s	25.3	30.3	20.0	17.6	63.0	28.7	59.9	23.8	18.0	14.5	12.3	7.5	320.8	4.3%	75.6	109.3	101.7	34.2	
2018	000s	23.3	27.8	18.9	17.3	66.7	29.2	56.8	23.7	18.0	14.2	12.5	7.8	316.1	-1.5%	70.0	113.2	98.5	34.5	
2019	000s	26.3	33.4	21.8	18.5	67.8	30.7	59.7	25.3	19.5	15.1	7.1	7.7	332.9	5.3%	81.5	117.0	104.5	29.9	
2020	000s	26.9	36.7	9.3			0.0	4.2	5.0	3.7	3.5	3.9	3.1	96.3	-71.1%	73.0	0.0	12.8	10.5	
2021	000s	9.9	7.6	7.9	5.2	29.1	14.9	31.0	14.2	12.4	10.7	5.6	5.7	154.1	60.1%	25.4	49.2	57.6	21.9	
2022	000s	20.9	21.8	17.7	13.6	43.7	21.5	41.2	18.2	15.2	13.3	7.1	6.7	240.9	56.3%	60.4	78.8	74.7	27.1	
2023	000s	30.3	31.6	20.7	16.8	51.4	30.8	48.5	21.4	18.9	12.9	6.9	6.7	296.8	23.2%	82.6	99.0	88.7	26.5	

VISITOR DAYS													DAY VISITOR		
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	000s	
Day Visitor	000s	257.7	289.2	279.5	274.6	307.5	320.8	316.1	332.9	96.3	154.1	240.9	296.8	Visitor Days by Year and Share of Total	
All Visitor Types	M	1.6	1.7	1.7	1.8	1.8	1.9	1.9	1.9	0.8	1.4	1.8	2.0		
Share of Total	%	15.7%	16.5%	16.1%	15.7%	17.1%	17.1%	16.8%	17.6%	11.9%	11.3%	13.5%	15.2%		
Annual Change in Share	%		5.2%	-2.5%	-2.7%	9.0%	0.2%	-1.7%	4.9%	-32.5%	-4.9%	19.5%	12.0%		
Change in Share from 2012	%		5.2%	2.6%	-0.2%	8.7%	8.9%	7.0%	12.2%	-24.2%	-27.9%	-13.8%	-3.5%		
Avg Ann. Change in Share	%		5.2%	1.3%	-0.1%	2.2%	1.8%	1.2%	1.7%	-3.0%	-3.1%	-1.4%	-0.3%		



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Report Prepared by: Alison Tipler. Date of Issue: 29/05/24

## Direct and Total Employment by Month, Year and Visitor Type for the Period 2012 to 2023

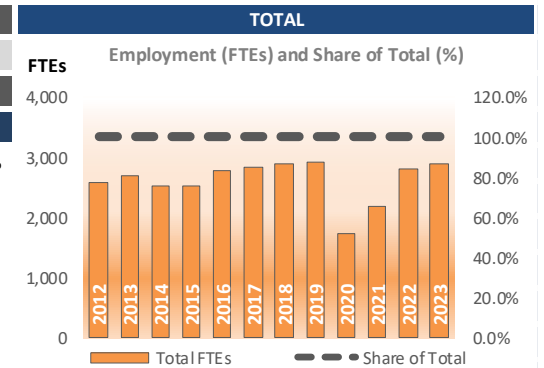
**Visitor Types:** *Total*  
*Serviced Accommodation*  
*Non-Serviced Accommodation*  
*SFR*  
*Staying Visitor*  
*Day Visitor*

STEAM REPORT FOR 2012-2023 - FINAL

MORAY SPEYSIDE

2012 to 2023													TOTAL	TOTAL EMPLOYMENT				
EMPLOYMENT BY:	MONTH AND QUARTER												CALENDAR YEAR		QUARTER			
KEY	TOTAL												TOTAL	% Change	Q1	Q2	Q3	Q4
An increase of 3% or more	TOTAL EMPLOYMENT IN FULL TIME EQUIVALENTS (FTEs) / PERCENTAGE CHANGES																	
Less than 3% change	Q1			Q2			Q3			Q4			Annual Change	Q1	Q2	Q3	Q4	
A Fall of 3% or more	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC						
% Change 2012 to 2023	23.7%	10.6%	4.2%	0.7%	26.2%	8.9%	7.4%	7.7%	19.2%	16.4%	12.1%	13.0%	12.3%	12.7%	12.0%	10.9%	14.0%	
% Change 2022 to 2023	37.5%	5.1%	11.6%	-1.3%	13.6%	-0.5%	2.5%	-2.4%	-8.4%	6.6%	-13.7%	11.1%	4.0%	17.2%	4.0%	-2.7%	0.8%	
Average Annual Change	2.2%	1.0%	0.4%	0.1%	2.4%	0.8%	0.7%	0.7%	1.7%	1.5%	1.1%	1.2%	1.1%	1.2%	1.1%	1.0%	1.3%	
2012 FTEs	2,414	2,364	2,595	2,513	2,660	2,933	3,229	3,226	2,601	2,439	1,991	2,078	2,587	2,458	2,702	3,019	2,169	
2013 FTEs	2,434	2,434	2,832	2,586	2,812	2,923	3,603	3,477	2,636	2,485	1,959	1,983	2,680	2,567	2,774	3,239	2,142	
2014 FTEs	2,127	2,220	2,331	2,401	2,927	2,842	3,196	3,354	2,529	2,428	1,917	2,023	2,525	2,226	2,724	3,026	2,122	
2015 FTEs	2,214	2,211	2,304	2,404	2,930	2,795	3,222	3,202	2,520	2,516	1,949	2,050	2,526	2,243	2,710	2,981	2,172	
2016 FTEs	2,149	2,295	2,532	2,546	3,208	3,183	3,768	3,710	2,844	2,750	2,052	2,193	2,769	2,325	2,979	3,441	2,332	
2017 FTEs	2,454	2,424	2,462	2,771	3,351	3,220	3,787	3,697	2,913	2,764	2,162	2,145	2,846	2,446	3,114	3,466	2,357	
2018 FTEs	2,281	2,368	2,424	2,774	3,397	3,193	3,619	3,939	3,435	2,850	2,223	2,152	2,888	2,358	3,121	3,664	2,408	
2019 FTEs	2,330	2,436	2,471	2,817	3,430	3,214	3,657	3,961	3,445	2,866	2,159	2,148	2,911	2,412	3,154	3,688	2,391	
2020 FTEs	2,184	2,354	1,974	660	690	690	1,037	2,801	2,555	2,463	1,782	1,508	1,725	2,171	680	2,131	1,917	
2021 FTEs	1,164	972	981	1,562	2,565	2,731	3,036	3,264	3,037	2,735	2,163	1,864	2,173	1,039	2,286	3,112	2,254	
2022 FTEs	2,172	2,488	2,425	2,567	2,954	3,208	3,384	3,560	3,384	2,663	2,584	2,114	2,792	2,362	2,910	3,443	2,454	
2023 FTEs	2,987	2,614	2,705	2,532	3,358	3,193	3,468	3,476	3,100	2,840	2,231	2,349	2,904	2,769	3,027	3,348	2,473	

EMPLOYMENT													TOTAL			
SHARE OF MARKET	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023				
Total FTEs	2,587	2,680	2,525	2,526	2,769	2,846	2,888	2,911	1,725	2,173	2,792	2,904				
Total Employment FTEs	2,587	2,680	2,525	2,526	2,769	2,846	2,888	2,911	1,725	2,173	2,792	2,904				
Share of Total %	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%				
Annual Change in Share %																
Change in Share from 2012 %																
Avg Ann. Change in Share %																



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STEAM REPORT FOR 2012-2023 - FINAL

MORAY SPEYSIDE

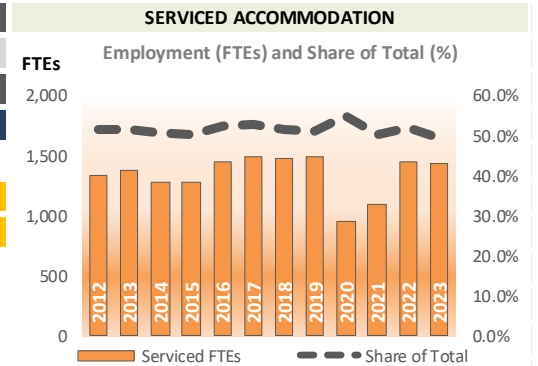
2012 to 2023

SERVICED

DIRECT EMPLOYMENT

EMPLOYMENT BY:	MONTH AND QUARTER												CALENDAR YEAR	QUARTER				
KEY	SERVICED ACCOMMODATION																	
An increase of 3% or more	DIRECT EMPLOYMENT IN FULL TIME EQUIVALENTS (FTEs) / PERCENTAGE CHANGES												TOTAL	% Change	QUARTER			
Less than 3% change	Q1			Q2			Q3			Q4								
A Fall of 3% or more	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC			Q1	Q2	Q3	Q4
% Change 2012 to 2023	12.6%	3.9%	6.9%	-10.2%	21.0%	11.2%	-6.2%	7.6%	19.7%	8.1%	4.3%	6.0%	7.0%		7.8%	7.3%	6.6%	6.2%
% Change 2022 to 2023	33.8%	-3.8%	9.8%	-7.6%	11.7%	-9.1%	-1.0%	-8.3%	-13.9%	1.7%	-20.2%	10.4%	-1.3%	Annual Change	11.9%	-2.1%	-8.3%	-4.4%
Average Annual Change	1.1%	0.4%	0.6%	-0.9%	1.9%	1.0%	-0.6%	0.7%	1.8%	0.7%	0.4%	0.5%	0.6%		0.7%	0.7%	0.6%	0.6%
2012 FTEs	1,374	1,329	1,426	1,263	1,234	1,329	1,560	1,459	1,393	1,301	1,206	1,155	1,336		1,376	1,275	1,471	1,220
2013 FTEs	1,368	1,338	1,502	1,279	1,259	1,335	1,762	1,602	1,414	1,322	1,192	1,123	1,375	2.9%	1,403	1,291	1,593	1,212
2014 FTEs	1,178	1,230	1,301	1,174	1,306	1,310	1,422	1,471	1,373	1,273	1,169	1,130	1,278	-7.0%	1,237	1,263	1,422	1,191
2015 FTEs	1,222	1,258	1,310	1,181	1,323	1,276	1,400	1,400	1,311	1,293	1,169	1,121	1,272	-0.5%	1,263	1,260	1,370	1,194
2016 FTEs	1,232	1,344	1,482	1,302	1,480	1,514	1,726	1,729	1,563	1,461	1,282	1,285	1,450	14.0%	1,353	1,432	1,672	1,343
2017 FTEs	1,409	1,424	1,498	1,389	1,540	1,552	1,685	1,744	1,617	1,494	1,328	1,257	1,495	3.1%	1,444	1,494	1,682	1,360
2018 FTEs	1,258	1,349	1,415	1,333	1,486	1,489	1,538	1,898	2,015	1,473	1,291	1,204	1,479	-1.1%	1,341	1,436	1,817	1,323
2019 FTEs	1,272	1,352	1,427	1,352	1,499	1,503	1,558	1,907	2,011	1,490	1,299	1,211	1,490	0.7%	1,351	1,451	1,825	1,333
2020 FTEs	1,158	1,256	1,242	440	454	457	592	1,242	1,320	1,147	1,080	975	947	-36.4%	1,219	450	1,051	1,067
2021 FTEs	665	570	586	826	1,195	1,276	1,219	1,453	1,642	1,335	1,266	1,061	1,091	15.3%	607	1,099	1,438	1,221
2022 FTEs	1,157	1,434	1,389	1,228	1,336	1,626	1,479	1,713	1,938	1,382	1,576	1,109	1,447	32.6%	1,327	1,397	1,710	1,355
2023 FTEs	1,548	1,380	1,524	1,134	1,492	1,477	1,464	1,570	1,668	1,406	1,257	1,224	1,429	-1.3%	1,484	1,368	1,567	1,296

EMPLOYMENT													SERVICED ACCOMMODATION			
SHARE OF MARKET	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	FTEs Employment (FTEs) and Share of Total (%)			
Serviced FTEs	1,336	1,375	1,278	1,272	1,450	1,495	1,479	1,490	947	1,091	1,447	1,429	2,000			
Total Employment FTEs	2,587	2,680	2,525	2,526	2,769	2,846	2,888	2,911	1,725	2,173	2,792	2,904	1,500			
Share of Total %	51.6%	51.3%	50.6%	50.3%	52.4%	52.5%	51.2%	51.2%	54.9%	50.2%	51.8%	49.2%	1,000			
Annual Change in Share %		-0.7%	-1.3%	-0.6%	4.0%	0.3%	-2.5%	-0.1%	7.3%	-8.5%	3.2%	-5.1%	500			
Change in Share from 2012 %		-0.7%	-1.9%	-2.5%	1.4%	1.7%	-0.8%	-0.9%	6.3%	-2.7%	0.4%	-4.7%	0			
Avg Ann. Change in Share %		-0.7%	-1.0%	-0.8%	0.4%	0.3%	-0.1%	-0.1%	0.8%	-0.3%	0.0%	-0.4%	0			



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STEAM REPORT FOR 2012-2023 - FINAL													2012 to 2023		NON-SERVICED		DIRECT EMPLOYMENT			
MORAY SPEYSIDE																				
EMPLOYMENT BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER					
KEY		NON-SERVICED ACCOMMODATION																		
An increase of 3% or more		DIRECT EMPLOYMENT IN FULL TIME EQUIVALENTS (FTEs) / PERCENTAGE CHANGES																		
Less than 3% change		Q1			Q2			Q3			Q4		TOTAL	% Change						
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV			DEC	Q1	Q2	Q3	Q4	
% Change 2012 to 2023		7.2%	6.0%	6.6%	2.1%	10.0%	-3.4%	2.8%	-1.7%	-1.6%	16.2%	17.2%	3.1%	4.6%	6.6%	2.7%	-0.1%	12.8%		
% Change 2022 to 2023		5.8%	3.6%	5.2%	2.5%	12.7%	8.5%	3.9%	7.5%	-1.3%	15.1%	5.3%	-1.1%	6.0%	4.9%	8.1%	3.4%	7.6%		
Average Annual Change		0.7%	0.5%	0.6%	0.2%	0.9%	-0.3%	0.3%	-0.2%	-0.1%	1.5%	1.6%	0.3%	0.4%	0.6%	0.2%	0.0%	1.2%		
2012	FTEs	360	362	379	584	654	715	704	727	636	579	380	375	538	367	651	689	445		
2013	FTEs	352	355	398	597	669	697	744	740	615	578	374	364	540	369	654	700	438		
2014	FTEs	286	297	307	508	613	606	642	671	539	522	313	306	467	297	575	618	380		
2015	FTEs	289	290	316	507	583	611	624	643	562	545	319	315	467	298	567	610	393		
2016	FTEs	289	289	318	518	600	647	676	688	554	571	316	294	480	298	588	639	394		
2017	FTEs	283	285	305	542	599	618	644	654	535	544	333	302	470	291	587	611	393		
2018	FTEs	346	349	378	623	688	696	731	729	604	650	414	369	548	358	669	688	478		
2019	FTEs	346	350	378	630	693	693	722	725	604	642	411	367	547	358	672	683	473		
2020	FTEs	348	353	352	207	212	208	299	739	679	744	397	335	406	351	209	572	492		
2021	FTEs	270	273	270	464	629	657	789	744	657	694	409	367	518	271	583	730	490		
2022	FTEs	365	370	384	582	638	637	697	665	634	585	423	391	531	373	619	665	466		
2023	FTEs	386	383	404	596	719	691	724	715	626	673	445	387	563	391	669	688	502		

EMPLOYMENT													NON-SERVICED ACCOMMODATION				
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	FTEs		Employment (FTEs) and Share of Total (%)	
Non-Serviced	FTEs	538	540	467	467	480	470	548	547	406	518	531	563	600		30.0%	
Total Employment	FTEs	2,587	2,680	2,525	2,526	2,769	2,846	2,888	2,911	1,725	2,173	2,792	2,904	500		25.0%	
Share of Total	%	20.8%	20.2%	18.5%	18.5%	17.3%	16.5%	19.0%	18.8%	23.5%	23.9%	19.0%	19.4%	400		20.0%	
Annual Change in Share	%		-3.1%	-8.1%	-0.2%	-6.2%	-4.6%	14.8%	-1.1%	25.4%	1.4%	-20.3%	1.8%	300		15.0%	
Change in Share from 2012	%		-3.1%	-11.0%	-11.1%	-16.7%	-20.5%	-8.7%	-9.7%	13.2%	14.7%	-8.6%	-6.9%	200		10.0%	
Avg Ann. Change in Share	%		-3.1%	-5.5%	-3.7%	-4.2%	-4.1%	-1.5%	-1.4%	1.6%	1.6%	-0.9%	-0.6%	100		5.0%	

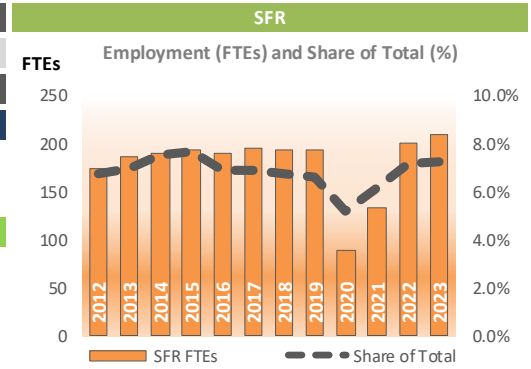
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STEAM REPORT FOR 2012-2023 - FINAL													2012 to 2023		SFR	DIRECT EMPLOYMENT			
MORAY SPEYSIDE																			
EMPLOYMENT BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER				
KEY		SFR																	
An increase of 3% or more		DIRECT EMPLOYMENT IN FULL TIME EQUIVALENTS (FTEs) / PERCENTAGE CHANGES																	
Less than 3% change		Q1			Q2			Q3			Q4		TOTAL	% Change					
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC			Q1	Q2	Q3	Q4
% Change 2012 to 2023		40.1%	33.5%	20.6%	15.0%	22.0%	8.7%	9.1%	6.9%	11.8%	26.5%	34.9%	34.0%	20.5%	Annual Change	32.5%	14.5%	8.5%	32.4%
% Change 2022 to 2023		42.8%	10.5%	7.5%	0.5%	5.7%	-2.0%	-2.9%	-3.3%	-6.0%	5.0%	-9.8%	12.1%	4.9%		22.7%	1.0%	-3.8%	4.8%
Average Annual Change		3.6%	3.0%	1.9%	1.4%	2.0%	0.8%	0.8%	0.6%	1.1%	2.4%	3.2%	3.1%	1.9%		3.0%	1.3%	0.8%	2.9%
2012	FTEs	197	108	134	219	170	241	162	289	120	109	97	238	174		147	210	190	148
2013	FTEs	205	116	163	241	187	256	179	314	128	116	100	231	186	7.2%	161	228	207	149
2014	FTEs	200	120	134	240	201	262	178	324	129	120	106	256	189	1.6%	151	235	210	161
2015	FTEs	214	121	140	241	198	261	177	317	130	127	117	277	193	2.2%	158	233	208	174
2016	FTEs	181	109	142	240	198	269	185	329	130	126	106	263	190	-1.8%	144	236	215	165
2017	FTEs	205	116	139	259	203	275	184	327	132	127	114	260	195	2.7%	153	245	214	167
2018	FTEs	191	116	139	256	202	268	181	328	135	130	119	260	194	-0.7%	149	242	215	170
2019	FTEs	190	115	138	256	202	266	179	326	134	128	117	256	192	-0.7%	148	241	213	167
2020	FTEs	168	102	85	6	8	10	25	250	121	129	84	85	89	-53.5%	118	8	132	99
2021	FTEs	46	10	8	85	147	235	175	289	137	136	136	198	133	49.1%	21	156	200	157
2022	FTEs	193	131	151	251	196	268	182	320	143	131	144	284	199	49.5%	158	238	215	187
2023	FTEs	276	145	162	252	207	262	176	309	134	137	130	319	209	4.9%	194	241	207	196

EMPLOYMENT													SFR
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
SFR	FTEs	174	186	189	193	190	195	194	192	89	133	199	209
Total Employment	FTEs	2,587	2,680	2,525	2,526	2,769	2,846	2,888	2,911	1,725	2,173	2,792	2,904
Share of Total	%	6.7%	6.9%	7.5%	7.7%	6.9%	6.9%	6.7%	6.6%	5.2%	6.1%	7.1%	7.2%
Annual Change in Share	%		3.5%	7.9%	2.1%	-10.4%	-0.1%	-2.1%	-1.5%	-21.5%	18.4%	16.4%	0.8%
Change in Share from 2012	%		3.5%	11.7%	14.0%	2.1%	2.1%	-0.1%	-1.6%	-22.8%	-8.6%	6.4%	7.3%
Avg Ann. Change in Share	%		3.5%	5.8%	4.7%	0.5%	0.4%	0.0%	-0.2%	-2.8%	-1.0%	0.6%	0.7%



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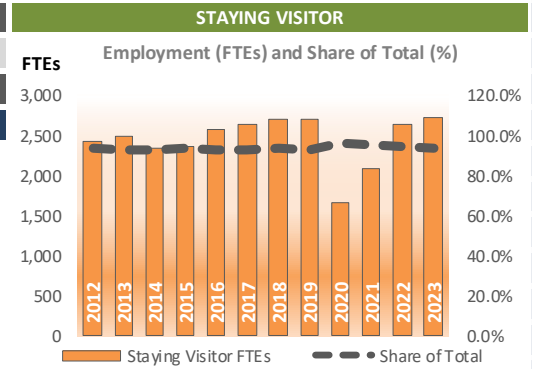
Report Prepared by: Alison Tipler. Date of Issue: 29/05/24

STEAM REPORT FOR 2012-2023 - FINAL

MORAY SPEYSIDE

2012 to 2023													STAYING VISITOR		DIRECT EMPLOYMENT			
EMPLOYMENT BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER			
KEY		STAYING VISITOR																
An increase of 3% or more		DIRECT EMPLOYMENT IN FULL TIME EQUIVALENTS (FTEs) / PERCENTAGE CHANGES																
Less than 3% change		Q1			Q2			Q3			Q4		TOTAL	% Change				
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV			DEC	Q1	Q2	Q3
% Change 2012 to 2023		14.4%	6.1%	7.8%	-4.1%	17.6%	6.4%	-2.5%	4.8%	13.0%	11.4%	9.0%	9.2%	7.5%	9.5%	6.6%	4.8%	9.9%
% Change 2022 to 2023		28.9%	-1.4%	8.7%	-3.8%	11.5%	-4.0%	0.3%	-3.8%	-10.6%	5.6%	-14.5%	8.2%	1.1%	11.4%	1.0%	-4.9%	-0.8%
Average Annual Change		1.3%	0.6%	0.7%	-0.4%	1.6%	0.6%	-0.2%	0.4%	1.2%	1.0%	0.8%	0.8%	0.7%	0.9%	0.6%	0.4%	0.9%
2012	FTEs	1,932	1,799	1,940	2,067	2,058	2,285	2,426	2,476	2,149	1,989	1,682	1,768	2,047	1,890	2,137	2,350	1,813
2013	FTEs	1,924	1,809	2,064	2,117	2,114	2,288	2,685	2,656	2,157	2,016	1,665	1,718	2,101	1,932	2,173	2,499	1,800
2014	FTEs	1,664	1,647	1,742	1,922	2,120	2,178	2,243	2,467	2,041	1,915	1,588	1,692	1,935	1,685	2,073	2,250	1,732
2015	FTEs	1,725	1,669	1,766	1,929	2,104	2,149	2,201	2,361	2,003	1,965	1,605	1,713	1,932	1,720	2,060	2,188	1,761
2016	FTEs	1,702	1,741	1,941	2,059	2,278	2,431	2,586	2,747	2,247	2,158	1,704	1,842	2,120	1,795	2,256	2,527	1,901
2017	FTEs	1,897	1,825	1,941	2,190	2,342	2,445	2,514	2,725	2,284	2,166	1,775	1,819	2,160	1,888	2,326	2,508	1,920
2018	FTEs	1,796	1,814	1,932	2,212	2,376	2,452	2,449	2,955	2,754	2,252	1,824	1,834	2,221	1,848	2,347	2,719	1,970
2019	FTEs	1,809	1,817	1,944	2,238	2,393	2,461	2,458	2,957	2,750	2,260	1,827	1,834	2,229	1,857	2,364	2,722	1,974
2020	FTEs	1,673	1,711	1,679	652	674	675	916	2,231	2,120	2,020	1,561	1,395	1,442	1,687	667	1,756	1,659
2021	FTEs	981	853	864	1,375	1,970	2,168	2,183	2,486	2,437	2,165	1,810	1,627	1,743	899	1,838	2,369	1,867
2022	FTEs	1,715	1,935	1,924	2,061	2,170	2,531	2,357	2,698	2,715	2,098	2,143	1,784	2,178	1,858	2,254	2,590	2,008
2023	FTEs	2,211	1,908	2,091	1,983	2,419	2,431	2,364	2,595	2,428	2,216	1,833	1,930	2,201	2,070	2,278	2,462	1,993

EMPLOYMENT													STAYING VISITOR				
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023				
Staying Visitor	FTEs	2,421	2,494	2,347	2,353	2,576	2,646	2,692	2,704	1,654	2,076	2,641	2,718				
Total Employment	FTEs	2,587	2,680	2,525	2,526	2,769	2,846	2,888	2,911	1,725	2,173	2,792	2,904				
Share of Total	%	93.6%	93.0%	93.0%	93.1%	93.0%	93.0%	93.2%	92.9%	95.9%	95.5%	94.6%	93.6%				
Annual Change in Share	%		-0.6%	-0.1%	0.2%	-0.1%	-0.1%	0.3%	-0.3%	3.2%	-0.4%	-1.0%	-1.1%				
Change in Share from 2012	%		-0.6%	-0.7%	-0.5%	-0.6%	-0.7%	-0.4%	-0.7%	2.5%	2.1%	1.1%	0.0%				
Avg Ann. Change in Share	%		-0.6%	-0.3%	-0.2%	-0.2%	-0.1%	-0.1%	-0.1%	0.3%	0.2%	0.1%	0.0%				



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STEAM REPORT FOR 2012-2023 - FINAL

MORAY SPEYSIDE

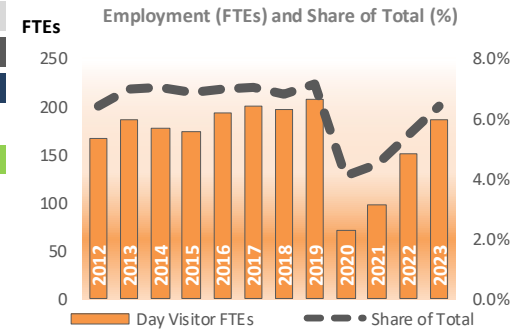
2012 to 2023

DAY VISITOR

DIRECT EMPLOYMENT

EMPLOYMENT BY:	MONTH AND QUARTER												CALENDAR YEAR		QUARTER			
KEY	DAY VISITOR												TOTAL	% Change	QUARTER			
An increase of 3% or more	DIRECT EMPLOYMENT IN FULL TIME EQUIVALENTS (FTEs) / PERCENTAGE CHANGES														Annual Change	Q1	Q2	Q3
Less than 3% change	Q1			Q2			Q3			Q4			Annual Change	Q1		Q2	Q3	Q4
A Fall of 3% or more	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC						
% Change 2012 to 2023	46.9%	2.4%	-39.3%	8.2%	51.4%	10.0%	56.0%	8.5%	114.9%	1.4%	-44.2%	-33.5%	12.2%	-3.4%	27.8%	49.0%	-24.6%	
% Change 2022 to 2023	45.3%	45.0%	16.6%	23.5%	17.7%	43.1%	17.5%	17.4%	24.0%	-2.5%	-3.1%	0.3%	23.2%	36.8%	25.7%	18.8%	-2.0%	
Average Annual Change	4.3%	0.2%	-3.6%	0.7%	4.7%	0.9%	5.1%	0.8%	10.4%	0.1%	-4.0%	-3.0%	1.1%	-0.3%	2.5%	4.5%	-2.2%	
2012 FTEs	184	275	304	96	210	173	228	145	64	114	110	91	166	255	160	146	105	
2013 FTEs	211	320	348	93	262	168	274	170	82	124	107	78	186	293	174	175	103	
2014 FTEs	192	271	263	102	281	166	294	174	77	130	103	82	178	242	183	181	105	
2015 FTEs	189	238	210	92	295	153	344	168	97	128	96	71	173	212	180	203	98	
2016 FTEs	198	261	229	93	351	178	382	179	123	138	109	81	193	229	207	228	109	
2017 FTEs	226	270	179	109	389	178	440	175	132	129	110	67	200	225	225	249	102	
2018 FTEs	208	248	169	107	412	180	417	174	132	127	111	69	196	208	233	241	103	
2019 FTEs	235	298	195	115	419	190	438	186	143	135	63	69	207	243	241	256	89	
2020 FTEs	240	328	83	-	-	0	31	38	28	34	37	30	71	217	0	33	34	
2021 FTEs	95	73	76	32	180	92	228	104	91	95	50	51	97	81	101	141	65	
2022 FTEs	186	194	158	84	270	133	303	134	112	118	63	60	151	180	162	183	81	
2023 FTEs	271	282	185	104	318	190	356	157	139	115	61	60	187	246	204	217	79	

EMPLOYMENT													DAY VISITOR	
SHARE OF MARKET	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	FTEs	Share of Total (%)
Day Visitor	FTEs	166	186	178	173	193	200	196	207	71	97	151	187	
Total Employment	FTEs	2,587	2,680	2,525	2,526	2,769	2,846	2,888	2,911	1,725	2,173	2,792	2,904	
Share of Total	%	6.4%	7.0%	7.0%	6.9%	7.0%	7.0%	6.8%	7.1%	4.1%	4.5%	5.4%	6.4%	
Annual Change in Share	%		8.2%	1.3%	-2.6%	1.8%	0.7%	-3.4%	4.7%	-42.3%	8.9%	21.2%	18.4%	
Change in Share from 2012	%		8.2%	9.7%	6.8%	8.7%	9.5%	5.8%	10.7%	-36.1%	-30.4%	-15.6%	0.0%	
Avg Ann. Change in Share	%		8.2%	4.8%	2.3%	2.2%	1.9%	1.0%	1.5%	-4.5%	-3.4%	-1.6%	0.0%	



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Report Prepared by: Alison Tipler. Date of Issue: 29/05/24

**STEAM REPORT FOR 2012-2023 - FINAL**  
**MORAY SPEYSIDE**

**2023**

**STAYING VISITORS**

**ACCOMMODATION SUPPLY**  
**DISTRIBUTION BY TYPE**

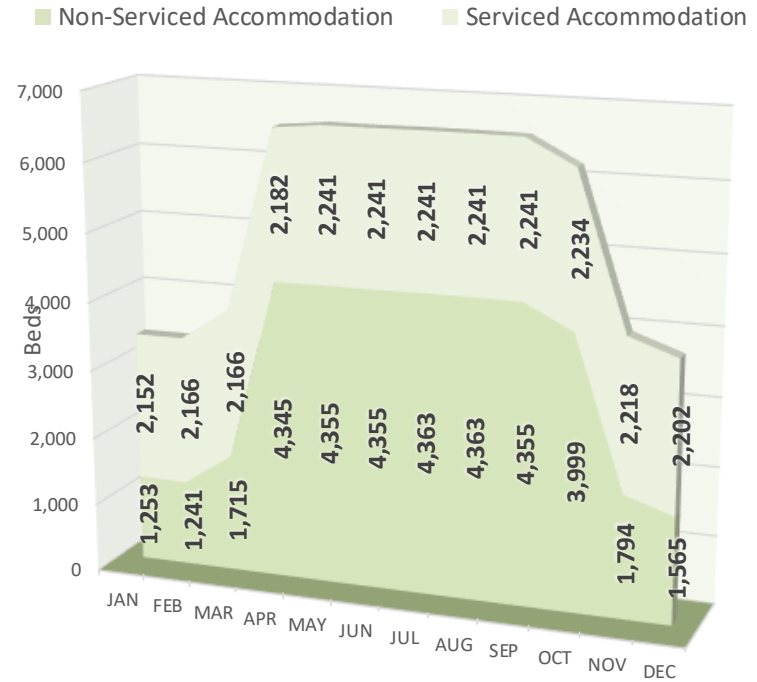
SERVICED ACCOMMODATION 2023	2023		Change on 2022		Change on 2012	
	Est.	Beds	Est.	Beds	Est.	Beds
<b>Serviced Accommodation Total</b>	<b>138</b>	<b>2,241</b>	<b>-15</b>	<b>-102</b>	<b>-74</b>	<b>-402</b>
+50 Room	2	323	0	0	0	+105
26-50 Room	3	226	0	0	-1	-49
<26 Room	63	1,058	-6	-38	-14	-145
Guest Houses/B&Bs	70	634	-9	-64	-59	-313

NON-SERVICED ACCOMMODATION 2023	2023		Change on 2022		Change on 2012	
	Est.	Beds	Est.	Beds	Est.	Beds
<b>Non-Serviced Accommodation Total</b>	<b>199</b>	<b>4,363</b>	<b>0</b>	<b>+54</b>	<b>+3</b>	<b>+142</b>
Self-Catering	180	2,275	0	+45	+3	+265
Touring/Camping	19	2,088	0	+9	0	-123

DISTRIBUTION BY TYPE OF ACCOMMODATION 2023	2023		Change on 2022		Change on 2012	
	Est.	Beds	Est.	Beds	Est.	Beds
<b>All Paid Accommodation Total</b>	<b>337</b>	<b>6,604</b>	<b>-15</b>	<b>-48</b>	<b>-71</b>	<b>-260</b>
Serviced Accommodation Share of Total	41%	34%				
Non-Serviced Accommodation Share of Total	59%	66%				

SEASONAL AVAILABILITY OF BED SUPPLY 2023	2023											
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
<b>All Paid Accommodation Total</b>	<b>3,405</b>	<b>3,407</b>	<b>3,881</b>	<b>6,527</b>	<b>6,596</b>	<b>6,596</b>	<b>6,604</b>	<b>6,604</b>	<b>6,596</b>	<b>6,233</b>	<b>4,012</b>	<b>3,767</b>
Serviced Accommodation	2,152	2,166	2,166	2,182	2,241	2,241	2,241	2,241	2,241	2,234	2,218	2,202
Non-Serviced Accommodation	1,253	1,241	1,715	4,345	4,355	4,355	4,363	4,363	4,355	3,999	1,794	1,565

**SEASONAL AVAILABILITY OF BED SUPPLY**  
**2023**



## Report Sections With Historic Financial Data Indexed to 2023 Prices

<b>Sections:</b>	<i>Comparative Headlines</i>	<b>Visitor Types:</b>	<i>Total</i>
	<i>Key Measures</i>		<i>Serviced Accommodation</i>
	<i>Economic Impact</i>		<i>Non-Serviced Accommodation</i>
	<i>Sectoral Analysis</i>		<i>SFR</i>
			<i>Staying Visitor</i>
			<i>Day Visitor</i>

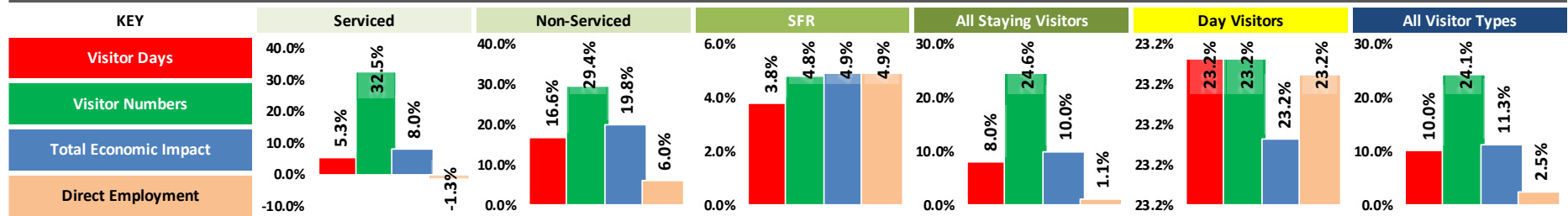
### **Indexation:** *Indexation to: 2023*

<b>2012</b>	<i>1.51</i>
<b>2013</b>	<i>1.47</i>
<b>2014</b>	<i>1.43</i>
<b>2015</b>	<i>1.41</i>
<b>2016</b>	<i>1.39</i>
<b>2017</b>	<i>1.36</i>
<b>2018</b>	<i>1.31</i>
<b>2019</b>	<i>1.27</i>
<b>2020</b>	<i>1.24</i>
<b>2021</b>	<i>1.22</i>
<b>2022</b>	<i>1.13</i>
<b>2023</b>	<i>1.00</i>

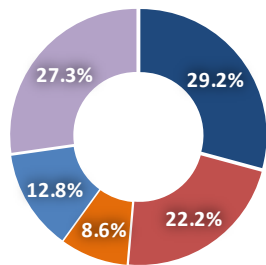
KEY PERFORMANCE INDICATORS BY TYPE OF VISITOR - COMPARING 2023 & 2022 - INDEXED TO 2023

KEY	Staying in Paid Accommodation									Staying with Friends and Relatives (SFR)			All Staying Visitors			Day Visitors			All Visitor Types		
	Serviced			Non-Serviced																	
	2023	2022	+/- %	2023	2022	+/- %	2023	2022	+/- %	2023	2022	+/- %	2023	2022	+/- %	2023	2022	+/- %			
Visitor Days 000s	558.86	530.63	5.3%	514.69	441.41	16.6%	587.20	565.94	3.8%	1,660.74	1,537.98	8.0%	296.85	240.92	23.2%	1,957.59	1,778.90	10.0%			
Visitor Numbers 000s	370.44	279.59	32.5%	78.29	60.52	29.4%	132.00	125.98	4.8%	580.73	466.08	24.6%	296.85	240.92	23.2%	877.57	707.00	24.1%			
Direct Expenditure £M																143.29	128.87	11.2%			
Economic Impact £M	104.84	97.11	8.0%	37.72	31.48	19.8%	23.40	22.30	4.9%	165.95	150.89	10.0%	20.87	16.94	23.2%	186.82	167.83	11.3%			
Direct Employment FTEs	1,429	1,447	-1.3%	563	531	6.0%	209	199	4.9%	2,201	2,178	1.1%	187	151	23.2%	2,387	2,329	2.5%			
Total Employment FTEs																2,904	2,792	4.0%			

PERCENTAGE CHANGE BY VISITOR TYPE AND PERFORMANCE MEASURE - COMPARING 2023 & 2022 - INDEXED TO 2023



Sectoral Distribution of Economic Impact - £M including VAT Indexed to 2023



- Accommodation
- Food & Drink
- Recreation
- Shopping
- Transport

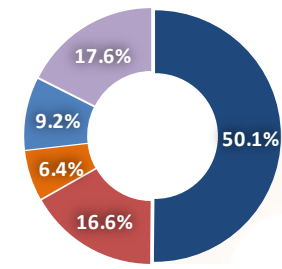
	2023	2022	+/- %
Accommodation	41.85	37.90	10.4%
Food & Drink	31.76	28.77	10.4%
Recreation	12.29	11.04	11.4%
Shopping	18.33	16.41	11.7%
Transport	39.05	34.76	12.4%
<b>TOTAL DIRECT</b>	<b>143.29</b>	<b>128.87</b>	<b>11.2%</b>
Indirect	43.53	38.96	11.7%
<b>TOTAL</b>	<b>186.82</b>	<b>167.83</b>	<b>11.3%</b>

Sectors

	2023	2022	+/- %
Accommodation	1,197	1,261	-5.1%
Food & Drink	397	360	10.4%
Recreation	153	137	11.4%
Shopping	221	198	11.7%
Transport	419	373	12.4%
<b>TOTAL DIRECT</b>	<b>2,387</b>	<b>2,329</b>	<b>2.5%</b>
Indirect	517	463	11.7%
<b>TOTAL</b>	<b>2,904</b>	<b>2,792</b>	<b>4.0%</b>

Sectoral Distribution of Employment - FTEs

- Accommodation
- Food & Drink
- Recreation
- Shopping
- Transport



Direct Employment Categories

STEAM REPORT FOR 2012-2023 - FINAL

MORAY SPEYSIDE

2012 to 2023  
2023 Prices

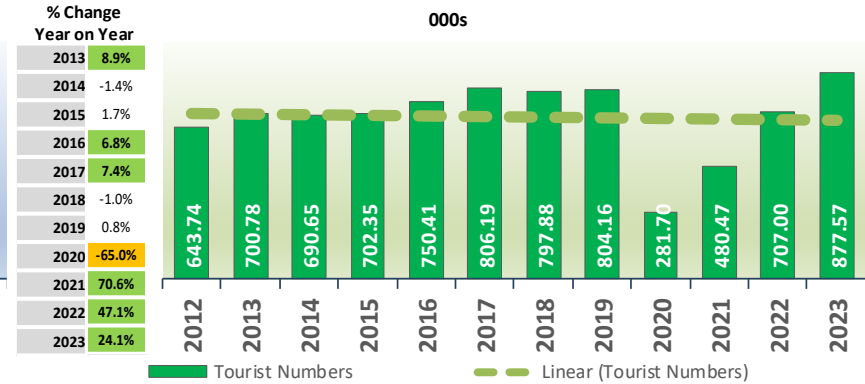
TOTAL

KEY MEASURES  
Indexed

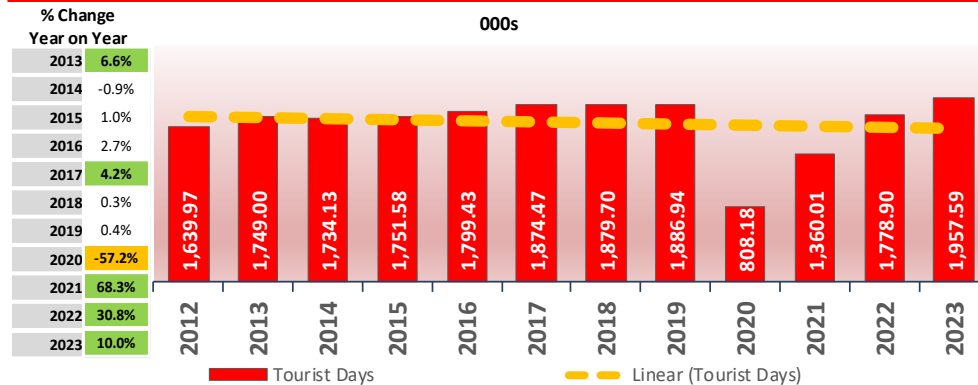
Economic Impact - Indexed - Total



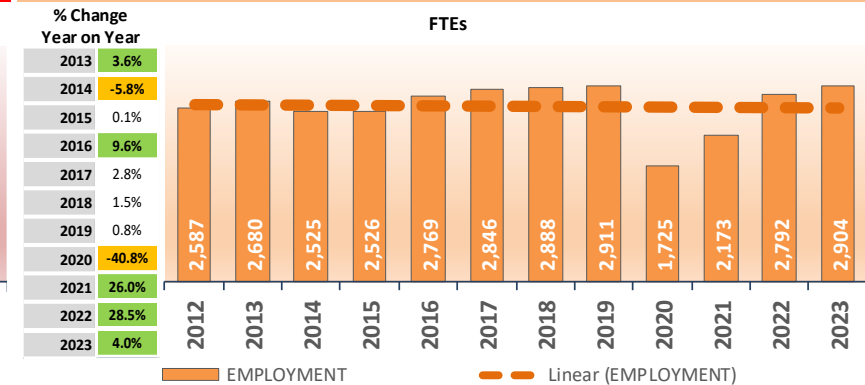
Visitor Numbers - Total



Visitor Days - Total



Total Employment Supported - Total



% Change from 2012	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Economic Impact - Indexed		5.2%	10.3%	13.1%	24.2%	32.6%	28.3%	29.5%	-45.8%	-10.8%	27.3%	41.7%
Visitor Numbers		8.9%	7.3%	9.1%	16.6%	25.2%	23.9%	24.9%	-56.2%	-25.4%	9.8%	36.3%
Visitor Days		6.6%	5.7%	6.8%	9.7%	14.3%	14.6%	15.1%	-50.7%	-17.1%	8.5%	19.4%
Total Employment		3.6%	-2.4%	-2.3%	7.0%	10.0%	11.6%	12.5%	-33.3%	-16.0%	7.9%	12.3%

"Linear" = Linear Trendline

STEAM REPORT FOR 2012-2023 - FINAL

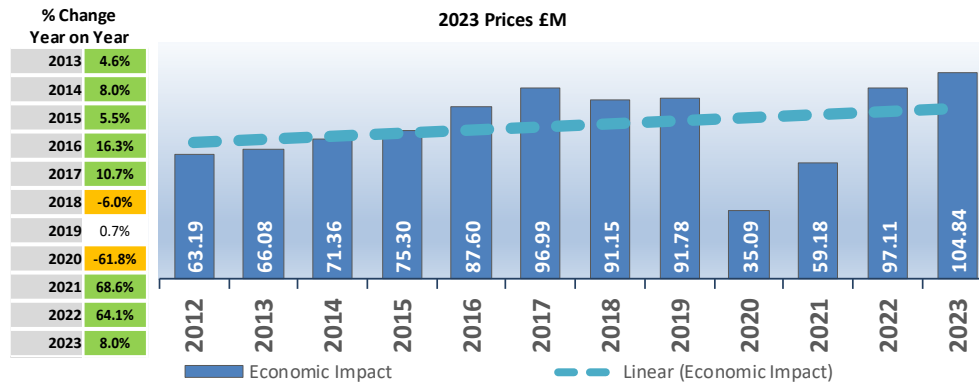
MORAY SPEYSIDE

2012 to 2023  
2023 Prices

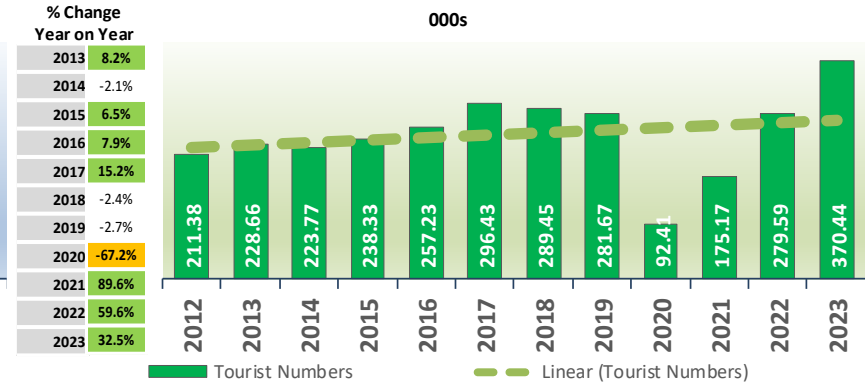
SERVICED  
ACCOMMODATION

KEY MEASURES  
Indexed

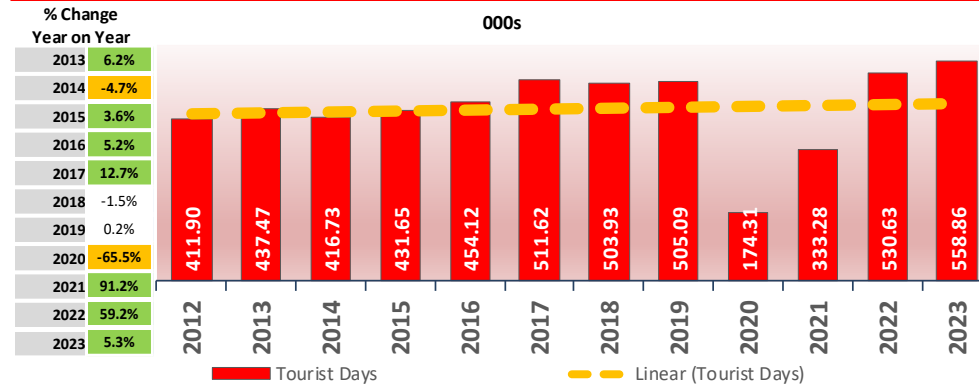
Economic Impact - Indexed - Serviced Accommodation



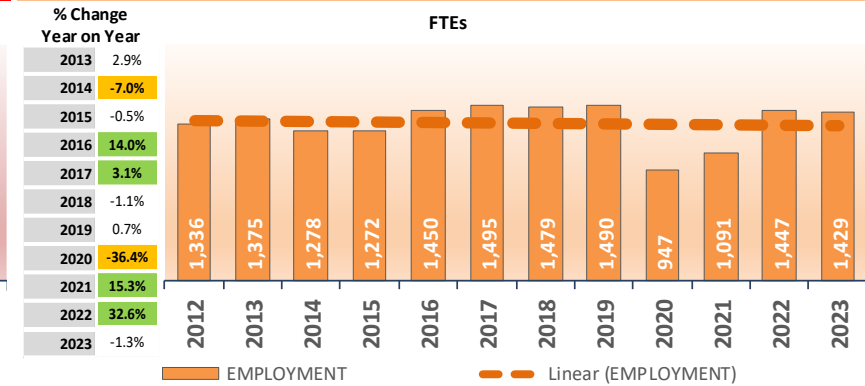
Visitor Numbers - Serviced Accommodation



Visitor Days - Serviced Accommodation



Direct Employment Supported - Serviced Accommodation



% Change from 2012	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Economic Impact - Indexed		4.6%	12.9%	19.2%	38.6%	53.5%	44.3%	45.3%	-44.5%	-6.3%	53.7%	65.9%
Visitor Numbers		8.2%	5.9%	12.8%	21.7%	40.2%	36.9%	33.3%	-56.3%	-17.1%	32.3%	75.2%
Visitor Days		6.2%	1.2%	4.8%	10.3%	24.2%	22.3%	22.6%	-57.7%	-19.1%	28.8%	35.7%
Direct Employment		2.9%	-4.3%	-4.8%	8.6%	11.9%	10.7%	11.6%	-29.1%	-18.3%	8.4%	7.0%

"Linear" = Linear Trendline



STEAM REPORT FOR 2012-2023 - FINAL

MORAY SPEYSIDE

2012 to 2023  
2023 Prices

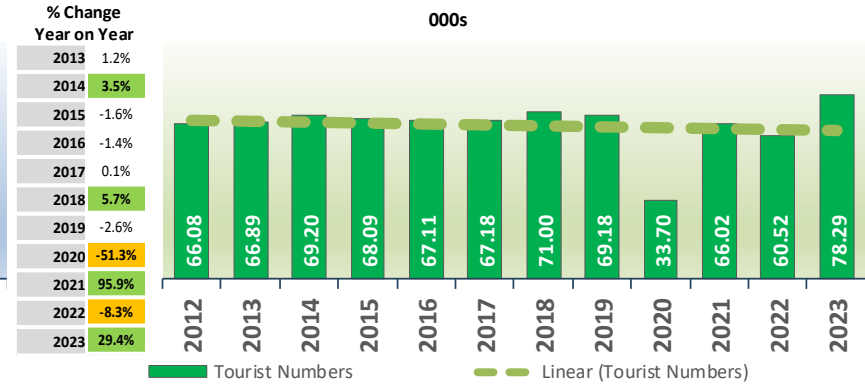
NON-SERVICED  
ACCOMMODATION

KEY MEASURES  
Indexed

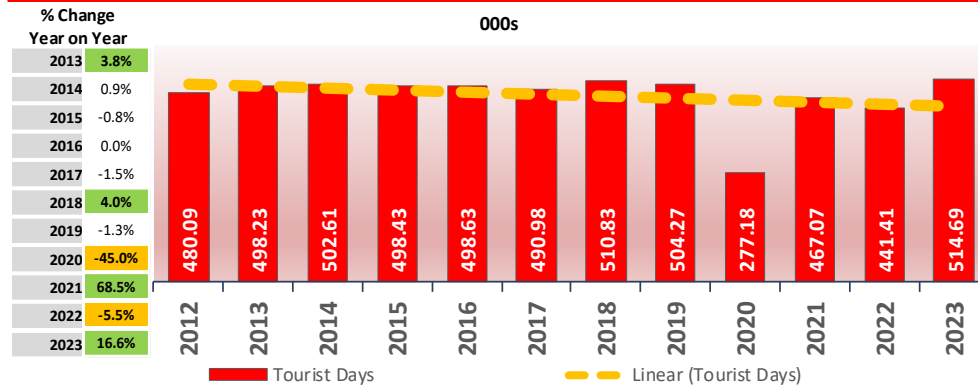
Economic Impact - Indexed - Non-Serviced Accommodation



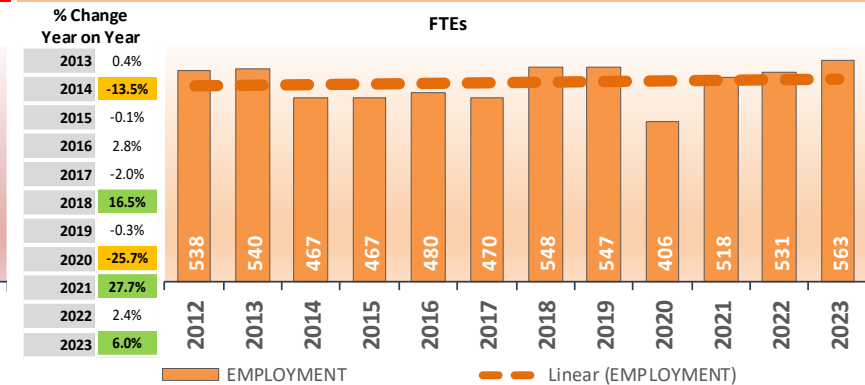
Visitor Numbers - Non-Serviced Accommodation



Visitor Days - Non-Serviced Accommodation



Direct Employment Supported - Non-Serviced Accommodation



% Change from 2012	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Economic Impact - Indexed		0.9%	7.8%	7.1%	8.0%	9.2%	11.6%	11.4%	-38.8%	6.4%	2.1%	22.3%
Visitor Numbers		1.2%	4.7%	3.0%	1.6%	1.7%	7.4%	4.7%	-49.0%	-0.1%	-8.4%	18.5%
Visitor Days		3.8%	4.7%	3.8%	3.9%	2.3%	6.4%	5.0%	-42.3%	-2.7%	-8.1%	7.2%
Direct Employment		0.4%	-13.1%	-13.2%	-10.8%	-12.6%	1.9%	1.6%	-24.6%	-3.6%	-1.3%	4.6%

"Linear" = Linear Trendline

STEAM REPORT FOR 2012-2023 - FINAL

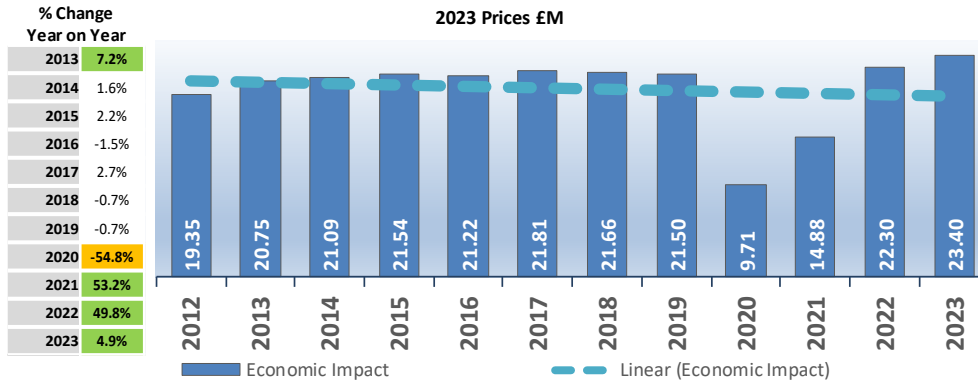
MORAY SPEYSIDE

2012 to 2023  
2023 Prices

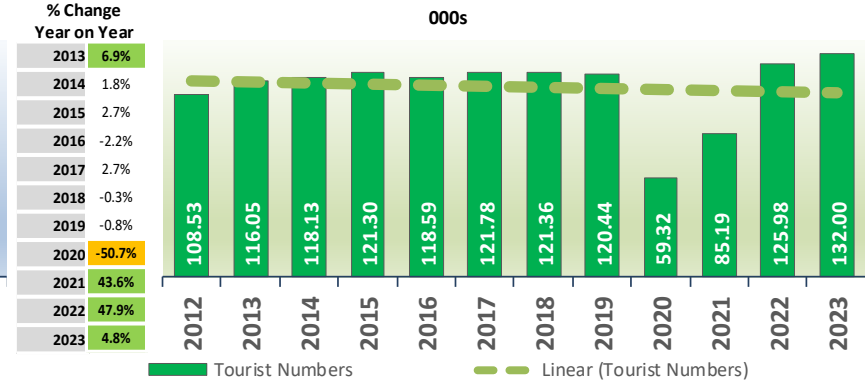
SFR

KEY MEASURES  
Indexed

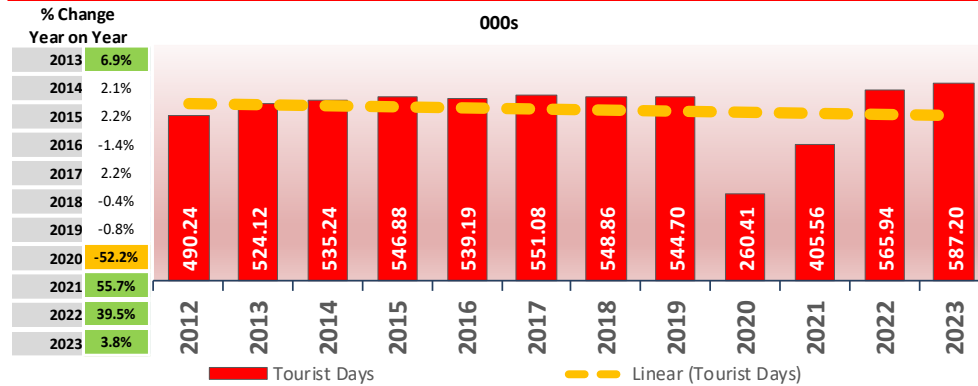
Economic Impact - Indexed - SFR



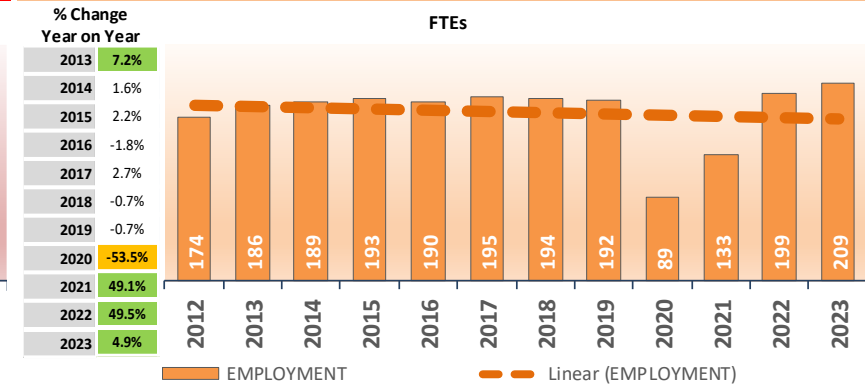
Visitor Numbers - SFR



Visitor Days - SFR



Direct Employment Supported - SFR



% Change from 2012	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Economic Impact - Indexed		7.2%	9.0%	11.3%	9.7%	12.7%	11.9%	11.1%	-49.8%	-23.1%	15.2%	20.9%
Visitor Numbers		6.9%	8.9%	11.8%	9.3%	12.2%	11.8%	11.0%	-45.3%	-21.5%	16.1%	21.6%
Visitor Days		6.9%	9.2%	11.6%	10.0%	12.4%	12.0%	11.1%	-46.9%	-17.3%	15.4%	19.8%
Direct Employment		7.2%	9.0%	11.3%	9.3%	12.3%	11.5%	10.7%	-48.5%	-23.2%	14.8%	20.5%

"Linear" = Linear Trendline

STEAM REPORT FOR 2012-2023 - FINAL

MORAY SPEYSIDE

2012 to 2023

2023 Prices

STAYING VISITOR

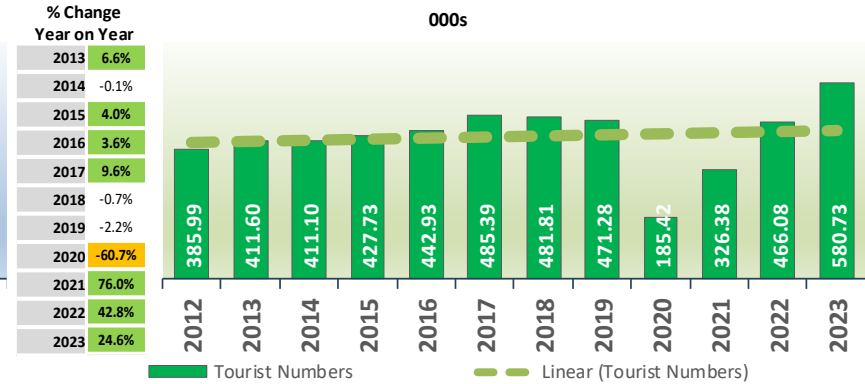
KEY MEASURES

Indexed

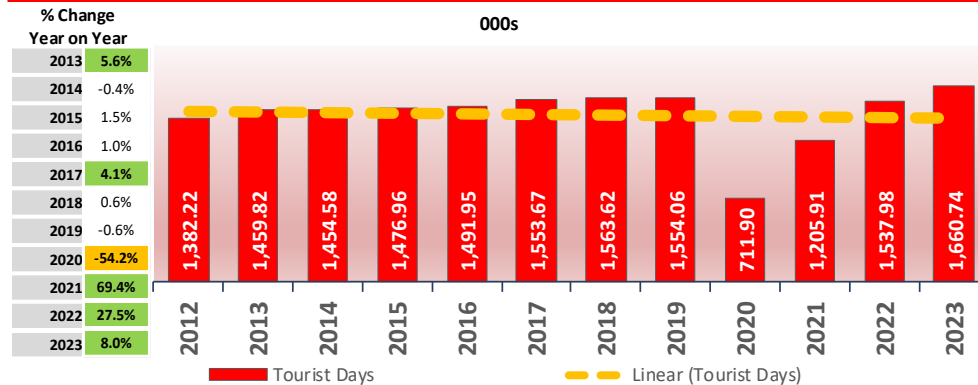
Economic Impact - Indexed - Staying Visitor



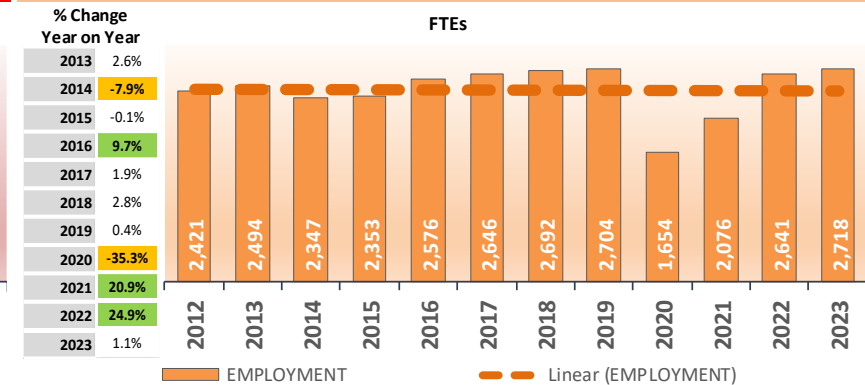
Visitor Numbers - Staying Visitor



Visitor Days - Staying Visitor



Direct Employment Supported - Staying Visitor



% Change from 2012	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Economic Impact - Indexed		4.0%	10.9%	14.5%	25.4%	34.5%	29.9%	30.2%	-43.8%	-5.7%	33.1%	46.4%
Visitor Numbers		6.6%	6.5%	10.8%	14.8%	25.8%	24.8%	22.1%	-52.0%	-15.4%	20.7%	50.5%
Visitor Days		5.6%	5.2%	6.9%	7.9%	12.4%	13.1%	12.4%	-48.5%	-12.8%	11.3%	20.2%
Direct Employment		3.0%	-3.1%	-2.8%	6.4%	9.3%	11.2%	11.7%	-31.7%	-14.3%	9.1%	12.3%

"Linear" = Linear Trendline

STEAM REPORT FOR 2012-2023 - FINAL

MORAY SPEYSIDE

2012 to 2023

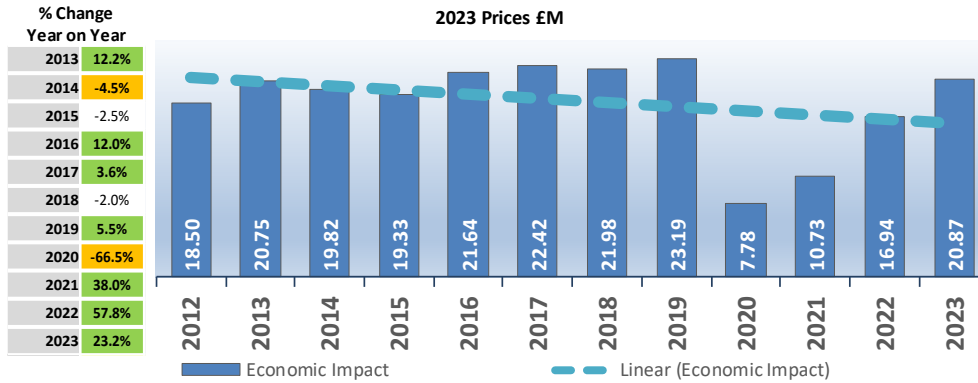
2023 Prices

DAY VISITOR

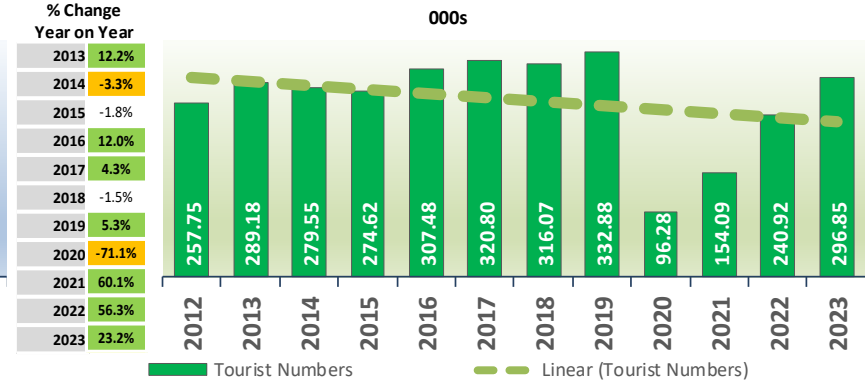
KEY MEASURES

Indexed

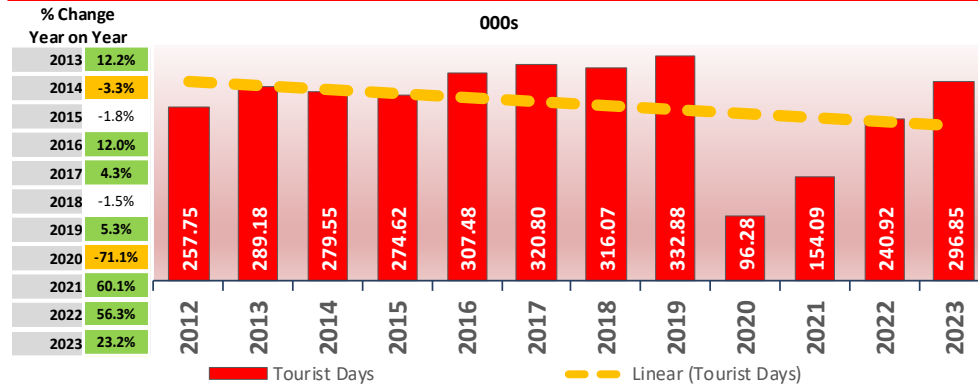
Economic Impact - Indexed - Day Visitor



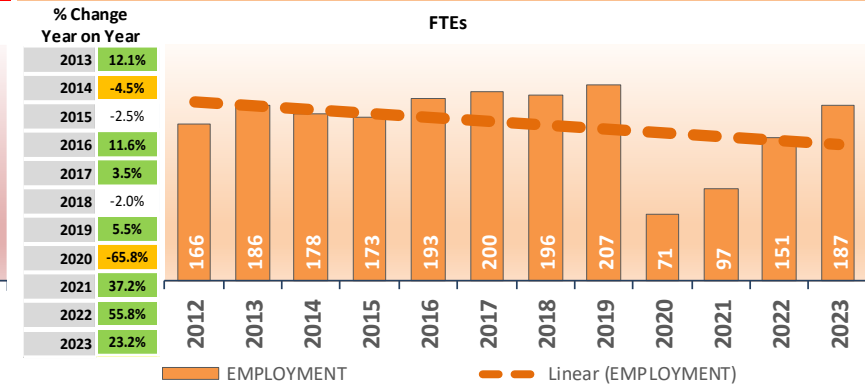
Visitor Numbers - Day Visitor



Visitor Days - Day Visitor



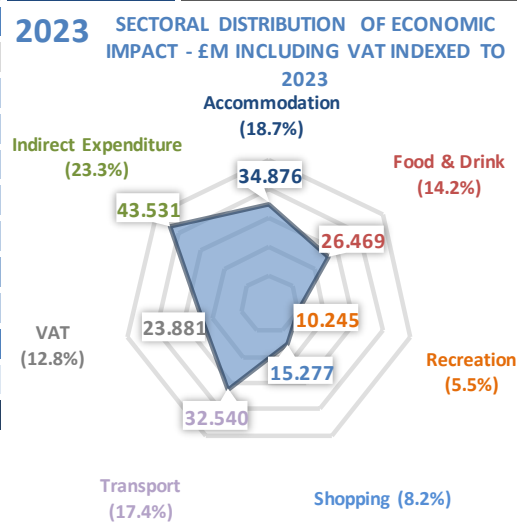
Direct Employment Supported - Day Visitor



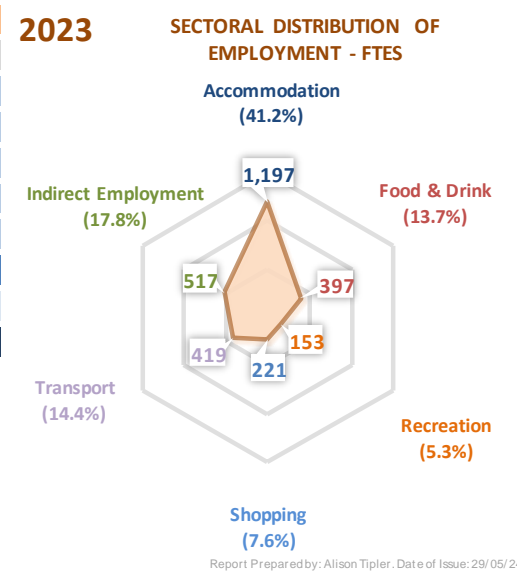
% Change from 2012	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Economic Impact - Indexed		12.2%	7.1%	4.5%	17.0%	21.2%	18.8%	25.3%	-58.0%	-42.0%	-8.5%	12.8%
Visitor Numbers		12.2%	8.5%	6.5%	19.3%	24.5%	22.6%	29.2%	-62.6%	-40.2%	-6.5%	15.2%
Visitor Days		12.2%	8.5%	6.5%	19.3%	24.5%	22.6%	29.2%	-62.6%	-40.2%	-6.5%	15.2%
Direct Employment		12.1%	7.0%	4.3%	16.4%	20.5%	18.1%	24.6%	-57.4%	-41.5%	-8.9%	12.2%

"Linear" = Linear Trendline

SECTORAL DISTRIBUTION OF ECONOMIC IMPACT - £M INCLUDING VAT INDEXED TO 2023													
SECTOR / YEAR	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Accommodation	£M	23.09	23.71	25.00	28.28	30.88	34.36	30.05	30.48	13.48	23.28	31.58	34.88
Food & Drink	£M	18.99	20.35	21.23	20.96	23.04	24.50	24.39	24.61	10.80	15.43	23.98	26.47
Recreation	£M	8.370	8.991	8.740	8.747	9.257	9.743	9.644	9.780	4.531	6.361	9.198	10.25
Shopping	£M	11.05	11.80	12.38	12.29	13.50	14.18	14.24	14.38	5.976	9.343	13.67	15.28
Transport	£M	22.31	23.29	25.15	24.66	27.83	28.94	29.67	29.79	12.66	20.56	28.96	32.54
Direct Revenue	£M	83.81	88.13	92.50	94.93	104.51	111.71	108.01	109.04	47.45	74.97	107.39	119.41
VAT	£M	16.76	17.63	18.50	18.99	20.90	22.34	21.60	21.81	6.997	14.74	21.48	23.88
Direct Expenditure	£M	100.57	105.76	111.00	113.92	125.42	134.06	129.61	130.84	54.45	89.71	128.87	143.29
Indirect Expenditure	£M	31.32	32.95	34.52	35.28	38.36	40.84	39.61	39.99	17.01	27.90	38.96	43.53
TOTAL	£M	131.88	138.71	145.52	149.20	163.78	174.90	169.22	170.83	71.46	117.61	167.83	186.82

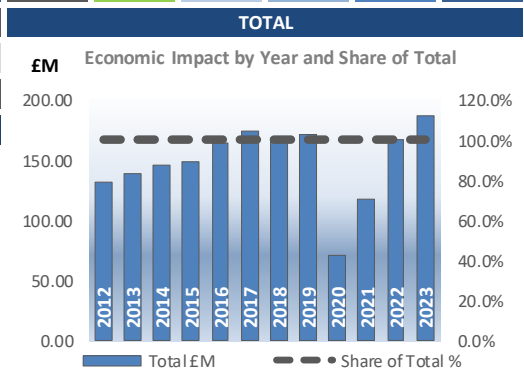


SECTORAL DISTRIBUTION OF EMPLOYMENT - FTES													
SECTOR / YEAR	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Accommodation	FTEs	1,354	1,375	1,158	1,162	1,276	1,270	1,319	1,329	1,034	1,114	1,261	1,197
Food & Drink	FTEs	286	306	320	316	346	368	366	369	162	232	360	397
Recreation	FTEs	125	134	131	131	138	145	144	146	68	95	137	153
Shopping	FTEs	160	171	179	178	195	205	206	208	86	135	198	221
Transport	FTEs	288	301	325	319	359	373	382	384	163	265	373	419
Direct Employment	FTEs	2,214	2,288	2,113	2,106	2,313	2,361	2,417	2,436	1,513	1,840	2,329	2,387
Indirect Employment	FTEs	373	393	412	421	456	485	471	475	212	332	463	517
TOTAL	FTEs	2,587	2,680	2,525	2,526	2,769	2,846	2,888	2,911	1,725	2,173	2,792	2,904



STEAM REPORT FOR 2012-2023 - FINAL MORAY SPEYSIDE													2012 to 2023 2023 Prices		TOTAL		ECONOMIC IMPACT Indexed			
ECONOMIC IMPACT BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER					
KEY		TOTAL											TOTAL						% Change	
An increase of 3% or more		ECONOMIC IMPACT £M - INDEXED TO 2023 / PERCENTAGE CHANGES											TOTAL		% Change					
Less than 3% change		Q1			Q2			Q3			Q4			TOTAL		% Change				
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL		% Change				
% Change 2012 to 2023		71.7%	49.9%	26.5%	27.2%	63.8%	23.2%	29.8%	22.0%	42.7%	55.6%	71.2%	71.1%	41.7%	48.1%	37.3%	30.0%	64.3%		
% Change 2022 to 2023		89.4%	16.5%	25.3%	4.4%	20.6%	3.5%	2.7%	-1.4%	-4.7%	14.2%	-13.0%	36.3%	11.3%	39.6%	9.7%	-0.9%	10.0%		
Average Annual Change		6.5%	4.5%	2.4%	2.5%	5.8%	2.1%	2.7%	2.0%	3.9%	5.1%	6.5%	6.5%	3.8%	4.4%	3.4%	2.7%	5.8%		
2012	£M	9.080	8.705	10.59	10.25	11.26	13.75	16.83	17.74	11.39	9.779	5.967	6.524	131.88	28.38	35.27	45.97	22.27		
2013	£M	9.138	9.149	12.62	10.87	12.47	13.61	18.86	19.08	11.65	10.08	5.600	5.579	138.71	5.2%	30.91	36.95	49.60	21.26	
2014	£M	8.160	9.041	9.832	10.98	15.19	14.56	19.22	20.85	12.22	11.15	6.840	7.476	145.52	4.9%	27.03	40.73	52.28	25.47	
2015	£M	9.107	9.219	9.961	11.24	15.52	14.41	19.72	19.68	12.37	12.41	7.570	7.994	149.20	2.5%	28.29	41.17	51.77	27.98	
2016	£M	7.505	8.911	11.11	11.64	17.02	16.97	23.66	23.40	14.39	13.46	7.333	8.391	163.78	9.8%	27.52	45.63	61.45	29.18	
2017	£M	10.22	10.09	10.63	13.96	18.37	17.76	24.59	23.89	15.16	13.85	8.443	7.949	174.90	6.8%	30.93	50.09	63.64	30.24	
2018	£M	8.430	9.357	9.948	13.39	17.97	16.63	22.07	24.38	16.95	13.91	8.608	7.572	169.22	-3.2%	27.73	47.99	63.40	30.09	
2019	£M	8.708	9.736	10.21	13.69	18.20	16.74	22.32	24.61	17.07	13.99	8.092	7.467	170.83	1.0%	28.65	48.64	64.00	29.54	
2020	£M	8.237	9.550	6.713	0.190	0.366	0.368	2.358	14.51	11.26	10.66	4.930	2.313	71.46	-58.2%	24.50	0.924	28.13	17.91	
2021	£M	2.525	1.267	1.103	4.630	12.23	13.91	17.85	19.96	15.49	13.78	9.240	5.629	117.61	64.6%	4.896	30.76	53.30	28.65	
2022	£M	8.232	11.19	10.70	12.50	15.30	16.37	21.28	21.94	17.07	13.32	11.74	8.189	167.83	42.7%	30.12	44.17	60.29	33.25	
2023	£M	15.59	13.04	13.40	13.05	18.45	16.94	21.85	21.64	16.26	15.21	10.22	11.16	186.82	11.3%	42.04	48.44	59.76	36.59	

ECONOMIC IMPACT - INDEXED TO 2023													TOTAL		
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	TOTAL	
Total	£M	131.88	138.71	145.52	149.20	163.78	174.90	169.22	170.83	71.46	117.61	167.83	186.82		
All Visitor Types	£M	131.88	138.71	145.52	149.20	163.78	174.90	169.22	170.83	71.46	117.61	167.83	186.82		
Share of Total	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%		
Annual Change in Share	%														
Change in Share from 2012	%														
Avg Ann. Change in Share	%														

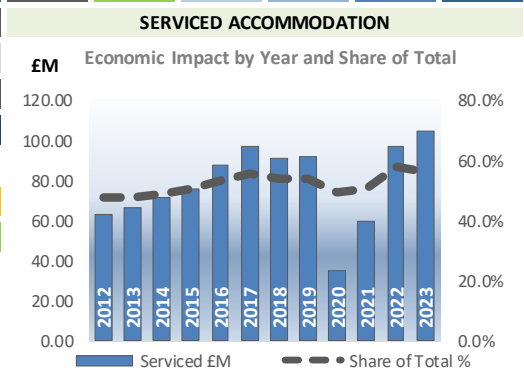


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Report Prepared by: Alison Tipler. Date of Issue: 29/05/24

STEAM REPORT FOR 2012-2023 - FINAL MORAY SPEYSIDE													2012 to 2023 2023 Prices		SERVICED ACCOMMODATION		ECONOMIC IMPACT Indexed			
ECONOMIC IMPACT BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER					
KEY		SERVICED ACCOMMODATION											TOTAL						% Change	
An increase of 3% or more		ECONOMIC IMPACT £M - INDEXED TO 2023 / PERCENTAGE CHANGES																		
Less than 3% change		Q1			Q2			Q3			Q4									
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC			Q1	Q2	Q3	Q4	
% Change 2012 to 2023		88.6%	78.0%	56.4%	37.7%	118.6%	51.0%	28.9%	39.3%	68.0%	77.8%	98.9%	144.2%	65.9%	73.4%	66.5%	43.2%	101.4%		
% Change 2022 to 2023		120.7%	7.7%	27.9%	-1.6%	19.2%	-8.5%	-3.9%	-8.8%	-8.4%	10.5%	-21.0%	63.9%	8.0%	41.0%	2.6%	-7.1%	8.5%		
Average Annual Change		8.1%	7.1%	5.1%	3.4%	10.8%	4.6%	2.6%	3.6%	6.2%	7.1%	9.0%	13.1%	6.0%	6.7%	6.0%	3.9%	9.2%		
2012	£M	5.132	4.633	5.894	4.445	4.055	5.406	8.224	8.357	6.032	4.816	3.349	2.842	63.19	15.66	13.91	22.61	11.01		
2013	£M	5.056	4.739	6.899	4.551	4.391	5.475	9.136	9.087	6.284	5.060	3.100	2.302	66.08	4.6%	16.69	14.42	24.51	10.46	
2014	£M	4.148	4.734	5.542	4.713	6.197	6.344	9.231	10.06	6.887	5.594	4.192	3.720	71.36	8.0%	14.42	17.25	26.18	13.51	
2015	£M	4.936	5.348	5.917	5.138	6.987	6.244	9.461	9.469	6.512	6.532	4.772	3.980	75.30	5.5%	16.20	18.37	25.44	15.28	
2016	£M	3.675	5.082	6.948	5.468	7.817	8.099	12.35	12.55	8.743	7.279	4.680	4.904	87.60	16.3%	15.70	21.38	33.64	16.86	
2017	£M	5.981	6.122	7.142	6.855	8.777	8.987	12.84	13.38	9.498	7.755	5.281	4.375	96.99	10.7%	19.24	24.62	35.72	17.41	
2018	£M	4.451	5.555	6.370	6.270	8.000	8.026	10.62	14.00	11.37	7.517	5.077	3.904	91.15	-6.0%	16.38	22.30	35.98	16.50	
2019	£M	4.496	5.458	6.372	6.391	8.071	8.094	10.80	14.13	11.38	7.655	5.060	3.874	91.78	0.7%	16.33	22.56	36.31	16.59	
2020	£M	4.297	5.189	4.904	0.003	0.004	0.010	0.721	6.679	5.895	3.879	2.507	1.004	35.09	-61.8%	14.39	0.017	13.29	7.389	
2021	£M	1.265	0.501	0.327	2.179	5.630	6.755	7.123	10.28	9.456	6.796	6.092	2.773	59.18	68.6%	2.094	14.56	26.86	15.66	
2022	£M	4.387	7.661	7.206	6.219	7.436	8.919	11.03	12.77	11.07	7.750	8.436	4.236	97.11	64.1%	19.25	22.57	34.87	20.42	
2023	£M	9.681	8.248	9.218	6.122	8.864	8.164	10.60	11.64	10.13	8.561	6.663	6.942	104.84	8.0%	27.15	23.15	32.38	22.17	

ECONOMIC IMPACT - INDEXED TO 2023													SERVICED ACCOMMODATION		
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
Serviced	£M	63.19	66.08	71.36	75.30	87.60	96.99	91.15	91.78	35.09	59.18	97.11	104.84		
All Visitor Types	£M	131.88	138.71	145.52	149.20	163.78	174.90	169.22	170.83	71.46	117.61	167.83	186.82		
Share of Total	%	47.9%	47.6%	49.0%	50.5%	53.5%	55.5%	53.9%	53.7%	49.1%	50.3%	57.9%	56.1%		
Annual Change in Share	%		-0.6%	2.9%	2.9%	6.0%	3.7%	-2.9%	-0.3%	-8.6%	2.5%	15.0%	-3.0%		
Change in Share from 2012	%		-0.6%	2.3%	5.3%	11.6%	15.7%	12.4%	12.1%	2.5%	5.0%	20.8%	17.1%		
Avg Ann. Change in Share	%		-0.6%	1.2%	1.8%	2.9%	3.1%	2.1%	1.7%	0.3%	0.6%	2.1%	1.6%		

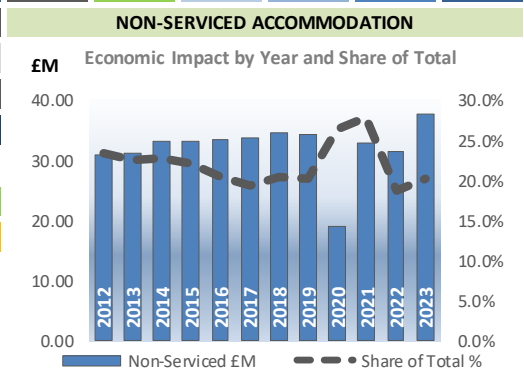


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Report Prepared by: Alison Tipler. Date of Issue: 29/05/24

STEAM REPORT FOR 2012-2023 - FINAL MORAY SPEYSIDE													2012 to 2023 2023 Prices		NON-SERVICED ACCOMMODATION	ECONOMIC IMPACT Indexed			
ECONOMIC IMPACT BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER				
KEY		NON-SERVICED ACCOMMODATION											TOTAL						% Change
An increase of 3% or more		ECONOMIC IMPACT £M - INDEXED TO 2023 / PERCENTAGE CHANGES																	
Less than 3% change		Q1			Q2			Q3			Q4								
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC			Q1	Q2	Q3	Q4
% Change 2012 to 2023		100.1%	59.4%	48.6%	25.2%	27.5%	1.4%	25.9%	5.7%	-1.9%	48.1%	150.3%	8.0%	22.3%	Annual Change	65.6%	16.3%	10.9%	59.2%
% Change 2022 to 2023		162.5%	63.4%	55.1%	14.3%	33.3%	22.4%	9.6%	14.3%	-1.4%	32.1%	29.5%	-8.0%	19.8%		81.5%	23.6%	8.5%	25.9%
Average Annual Change		9.1%	5.4%	4.4%	2.3%	2.5%	0.1%	2.4%	0.5%	-0.2%	4.4%	13.7%	0.7%	2.0%		6.0%	1.5%	1.0%	5.4%
2012	£M	0.415	0.527	0.647	2.882	3.675	4.496	4.969	5.340	3.647	2.902	0.707	0.631	30.84		1.589	11.05	13.96	4.240
2013	£M	0.236	0.382	1.000	3.212	3.910	4.198	5.503	5.490	3.414	2.792	0.586	0.407	31.13	0.9%	1.619	11.32	14.41	3.785
2014	£M	0.380	0.693	0.619	3.086	4.509	4.244	5.580	6.155	3.416	3.250	0.706	0.612	33.25	6.8%	1.693	11.84	15.15	4.568
2015	£M	0.440	0.554	0.809	3.009	3.953	4.318	5.389	5.691	3.738	3.521	0.825	0.782	33.03	-0.7%	1.802	11.28	14.82	5.128
2016	£M	0.306	0.403	0.718	3.070	4.072	4.704	5.997	6.100	3.271	3.731	0.659	0.280	33.31	0.9%	1.427	11.85	15.37	4.670
2017	£M	0.232	0.380	0.539	3.676	4.067	4.562	5.891	5.820	3.189	3.705	1.085	0.529	33.68	1.1%	1.152	12.31	14.90	5.320
2018	£M	0.268	0.428	0.719	3.739	4.234	4.430	5.845	5.691	3.085	4.004	1.390	0.599	34.43	2.2%	1.415	12.40	14.62	5.992
2019	£M	0.266	0.456	0.746	3.844	4.335	4.401	5.732	5.691	3.093	3.887	1.350	0.561	34.36	-0.2%	1.467	12.58	14.52	5.799
2020	£M	0.153	0.377	0.247	0.133	0.287	0.265	1.117	5.274	4.043	5.334	1.355	0.289	18.87	-45.1%	0.778	0.685	10.43	6.977
2021	£M	0.037	0.045	0.051	1.364	3.546	4.109	6.957	6.015	3.904	4.842	1.418	0.532	32.82	73.9%	0.133	9.019	16.88	6.792
2022	£M	0.316	0.514	0.620	3.157	3.516	3.723	5.707	4.936	3.628	3.255	1.367	0.740	31.48	-4.1%	1.450	10.40	14.27	5.362
2023	£M	0.830	0.840	0.962	3.608	4.687	4.558	6.257	5.644	3.579	4.299	1.771	0.681	37.72	19.8%	2.631	12.85	15.48	6.751

ECONOMIC IMPACT - INDEXED TO 2023													NON-SERVICED ACCOMMODATION		
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
Non-Serviced	£M	30.84	31.13	33.25	33.03	33.31	33.68	34.43	34.36	18.87	32.82	31.48	37.72		
All Visitor Types	£M	131.88	138.71	145.52	149.20	163.78	174.90	169.22	170.83	71.46	117.61	167.83	186.82		
Share of Total	%	23.4%	22.4%	22.8%	22.1%	20.3%	19.3%	20.3%	20.1%	26.4%	27.9%	18.8%	20.2%		
Annual Change in Share	%		-4.0%	1.8%	-3.1%	-8.1%	-5.3%	5.7%	-1.1%	31.3%	5.6%	-32.8%	7.6%		
Change in Share from 2012	%		-4.0%	-2.3%	-5.3%	-13.0%	-17.7%	-13.0%	-14.0%	13.0%	19.3%	-19.8%	-13.7%		
Avg Ann. Change in Share	%		-4.0%	-1.1%	-1.8%	-3.3%	-3.5%	-2.2%	-2.0%	1.6%	2.1%	-2.0%	-1.2%		



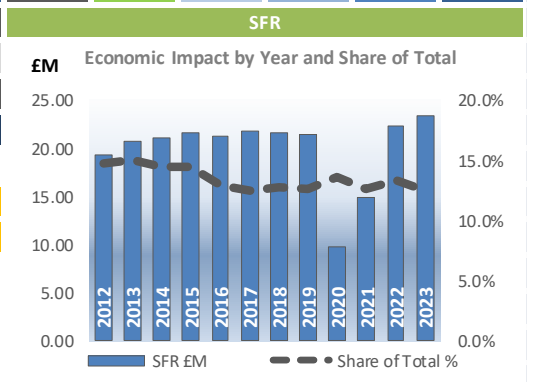
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Report Prepared by: Alison Tipler. Date of Issue: 29/05/24



STEAM REPORT FOR 2012-2023 - FINAL MORAY SPEYSIDE													2012 to 2023 2023 Prices		SFR	ECONOMIC IMPACT Indexed			
ECONOMIC IMPACT BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER				
KEY		SFR											TOTAL						% Change
An increase of 3% or more		ECONOMIC IMPACT £M - INDEXED TO 2023 / PERCENTAGE CHANGES																	
Less than 3% change		Q1			Q2			Q3			Q4								
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC			Q1	Q2	Q3	Q4
% Change 2012 to 2023		40.6%	33.9%	21.0%	15.4%	22.4%	9.1%	9.4%	7.3%	12.1%	26.9%	35.4%	34.4%	20.9%	33.0%	14.9%	8.9%	32.8%	
% Change 2022 to 2023		42.8%	10.5%	7.5%	0.5%	5.7%	-2.0%	-2.9%	-3.3%	-6.0%	5.0%	-9.8%	12.1%	4.9%	22.7%	1.0%	-3.8%	4.8%	
Average Annual Change		3.7%	3.1%	1.9%	1.4%	2.0%	0.8%	0.9%	0.7%	1.1%	2.4%	3.2%	3.1%	1.9%	3.0%	1.4%	0.8%	3.0%	
2012	£M	1.834	1.009	1.249	2.033	1.576	2.235	1.499	2.683	1.110	1.011	0.899	2.217	19.35	4.091	5.844	5.293	4.127	
2013	£M	1.903	1.080	1.515	2.236	1.733	2.371	1.657	2.911	1.183	1.083	0.926	2.151	20.75	7.2%	4.498	6.340	5.751	4.160
2014	£M	1.859	1.120	1.243	2.227	1.865	2.431	1.651	3.005	1.195	1.117	0.990	2.386	21.09	1.6%	4.222	6.523	5.851	4.493
2015	£M	1.986	1.125	1.302	2.231	1.833	2.421	1.645	2.942	1.208	1.185	1.087	2.578	21.54	2.2%	4.412	6.485	5.795	4.850
2016	£M	1.691	1.015	1.324	2.229	1.843	2.502	1.722	3.063	1.212	1.177	0.986	2.460	21.22	-1.5%	4.030	6.574	5.997	4.624
2017	£M	1.917	1.083	1.294	2.406	1.884	2.555	1.714	3.044	1.227	1.190	1.064	2.428	21.81	2.7%	4.294	6.845	5.985	4.683
2018	£M	1.784	1.081	1.300	2.384	1.877	2.491	1.680	3.053	1.257	1.210	1.114	2.429	21.66	-0.7%	4.164	6.752	5.991	4.753
2019	£M	1.775	1.069	1.291	2.385	1.876	2.471	1.664	3.035	1.249	1.196	1.096	2.394	21.50	-0.7%	4.136	6.731	5.948	4.687
2020	£M	1.564	0.953	0.792	0.054	0.076	0.093	0.230	2.210	1.070	1.159	0.749	0.765	9.714	-54.8%	3.309	0.222	3.511	2.673
2021	£M	0.407	0.091	0.072	0.788	1.368	2.182	1.626	2.686	1.272	1.267	1.271	1.853	14.88	53.2%	0.571	4.338	5.583	4.391
2022	£M	1.804	1.222	1.406	2.334	1.825	2.488	1.689	2.976	1.325	1.223	1.348	2.657	22.30	49.8%	4.432	6.647	5.990	5.228
2023	£M	2.577	1.351	1.511	2.345	1.929	2.438	1.641	2.878	1.245	1.284	1.216	2.980	23.40	4.9%	5.440	6.712	5.764	5.480

ECONOMIC IMPACT - INDEXED TO 2023													SFR		
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
SFR	£M	19.35	20.75	21.09	21.54	21.22	21.81	21.66	21.50	9.714	14.88	22.30	23.40		
All Visitor Types	£M	131.88	138.71	145.52	149.20	163.78	174.90	169.22	170.83	71.46	117.61	167.83	186.82		
Share of Total	%	14.7%	15.0%	14.5%	14.4%	13.0%	12.5%	12.8%	12.6%	13.6%	12.7%	13.3%	12.5%		
Annual Change in Share	%		1.9%	-3.1%	-0.4%	-10.2%	-3.8%	2.7%	-1.7%	8.0%	-6.9%	5.0%	-5.7%		
Change in Share from 2012	%		1.9%	-1.2%	-1.6%	-11.7%	-15.0%	-12.8%	-14.2%	-7.4%	-13.8%	-9.5%	-14.7%		
Avg Ann. Change in Share	%		1.9%	-0.6%	-0.5%	-2.9%	-3.0%	-2.1%	-2.0%	-0.9%	-1.5%	-0.9%	-1.3%		



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STEAM REPORT FOR 2012-2023 - FINAL MORAY SPEYSIDE													2012 to 2023 2023 Prices		STAYING VISITOR		ECONOMIC IMPACT Indexed			
ECONOMIC IMPACT BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER					
KEY		STAYING VISITOR											TOTAL						% Change	
An increase of 3% or more		ECONOMIC IMPACT £M - INDEXED TO 2023 / PERCENTAGE CHANGES																		
Less than 3% change		Q1			Q2			Q3			Q4									
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC			Q1	Q2	Q3	Q4	
% Change 2012 to 2023		77.3%	69.2%	50.1%	29.0%	66.3%	24.9%	25.9%	23.1%	38.6%	62.0%	94.7%	86.4%	46.4%	Annual Change	65.0%	38.7%	28.1%	77.5%	
% Change 2022 to 2023		101.1%	11.1%	26.6%	3.1%	21.2%	0.2%	0.4%	-2.5%	-6.6%	15.7%	-13.5%	38.9%	10.0%		40.1%	7.8%	-2.7%	10.9%	
Average Annual Change		7.0%	6.3%	4.6%	2.6%	6.0%	2.3%	2.4%	2.1%	3.5%	5.6%	8.6%	7.9%	4.2%		5.9%	3.5%	2.6%	7.0%	
2012	£M	7.381	6.168	7.790	9.360	9.306	12.14	14.69	16.38	10.79	8.730	4.955	5.690	113.38		21.34	30.80	41.86	19.38	
2013	£M	7.195	6.202	9.415	9.999	10.03	12.04	16.30	17.49	10.88	8.934	4.613	4.859	117.96	4.0%	22.81	32.08	44.67	18.41	
2014	£M	6.387	6.547	7.404	10.03	12.57	13.02	16.46	19.22	11.50	9.960	5.887	6.718	125.70	6.6%	20.34	35.61	47.18	22.57	
2015	£M	7.362	7.026	8.029	10.38	12.77	12.98	16.49	18.10	11.46	11.24	6.685	7.340	129.87	3.3%	22.42	36.13	46.05	25.26	
2016	£M	5.672	6.501	8.990	10.77	13.73	15.31	20.07	21.72	13.23	12.19	6.325	7.645	142.13	9.4%	21.16	39.80	55.01	26.16	
2017	£M	8.131	7.585	8.975	12.94	14.73	16.10	20.45	22.24	13.91	12.65	7.430	7.333	152.48	7.3%	24.69	43.77	56.60	27.41	
2018	£M	6.503	7.063	8.389	12.39	14.11	14.95	18.14	22.74	15.71	12.73	7.580	6.932	147.24	-3.4%	21.96	41.45	56.59	27.24	
2019	£M	6.537	6.982	8.409	12.62	14.28	14.97	18.20	22.86	15.72	12.74	7.506	6.830	147.65	0.3%	21.93	41.87	56.78	27.07	
2020	£M	6.014	6.519	5.944	0.190	0.366	0.367	2.069	14.16	11.01	10.37	4.610	2.057	63.68	-56.9%	18.48	0.924	27.24	17.04	
2021	£M	1.710	0.637	0.450	4.330	10.54	13.05	15.71	18.98	14.63	12.91	8.781	5.157	106.88	67.8%	2.798	27.92	49.32	26.84	
2022	£M	6.508	9.397	9.231	11.71	12.78	15.13	18.43	20.68	16.02	12.23	11.15	7.634	150.89	41.2%	25.14	39.62	55.13	31.01	
2023	£M	13.09	10.44	11.69	12.08	15.48	15.16	18.50	20.16	14.96	14.14	9.650	10.60	165.95	10.0%	35.22	42.71	53.62	34.40	

ECONOMIC IMPACT - INDEXED TO 2023													STAYING VISITOR		
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
Staying Visitor	£M	113.38	117.96	125.70	129.87	142.13	152.48	147.24	147.65	63.68	106.88	150.89	165.95		
All Visitor Types	£M	131.88	138.71	145.52	149.20	163.78	174.90	169.22	170.83	71.46	117.61	167.83	186.82		
Share of Total	%	86.0%	85.0%	86.4%	87.0%	86.8%	87.2%	87.0%	86.4%	89.1%	90.9%	89.9%	88.8%		
Annual Change in Share	%		-1.1%	1.6%	0.8%	-0.3%	0.5%	-0.2%	-0.7%	3.1%	2.0%	-1.1%	-1.2%		
Change in Share from 2012	%		-1.1%	0.5%	1.2%	0.9%	1.4%	1.2%	0.5%	3.7%	5.7%	4.6%	3.3%		
Avg Ann. Change in Share	%		-1.1%	0.2%	0.4%	0.2%	0.3%	0.2%	0.1%	0.5%	0.6%	0.5%	0.3%		

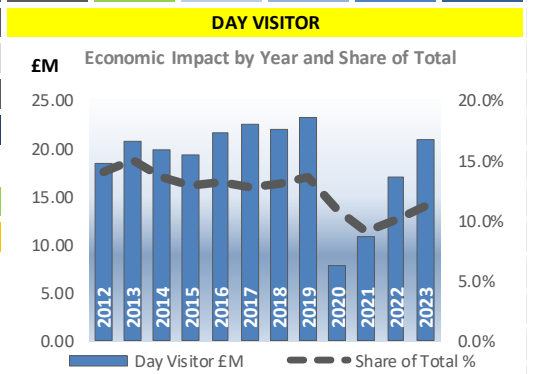


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STEAM REPORT FOR 2012-2023 - FINAL MORAY SPEYSIDE													2012 to 2023 2023 Prices		DAY VISITOR		ECONOMIC IMPACT Indexed			
ECONOMIC IMPACT BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER					
KEY		DAY VISITOR											TOTAL						% Change	
An increase of 3% or more		ECONOMIC IMPACT £M - INDEXED TO 2023 / PERCENTAGE CHANGES																		
Less than 3% change		Q1			Q2			Q3			Q4									
A Fall of 3% or more		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	% Change	Q1	Q2	Q3	Q4	
% Change 2012 to 2023		47.4%	2.8%	-39.1%	8.5%	51.9%	10.4%	56.5%	8.9%	115.7%	1.7%	-44.0%	-33.3%	12.8%	Annual Change	-3.1%	28.2%	49.4%	-24.3%	
% Change 2022 to 2023		45.3%	45.0%	16.6%	23.5%	17.7%	43.1%	17.5%	17.4%	24.0%	-2.5%	-3.1%	0.3%	23.2%	Annual Change	36.8%	25.7%	18.8%	-2.0%	
Average Annual Change		4.3%	0.3%	-3.6%	0.8%	4.7%	0.9%	5.1%	0.8%	10.5%	0.2%	-4.0%	-3.0%	1.2%	Annual Change	-0.3%	2.6%	4.5%	-2.2%	
2012	£M	1.700	2.536	2.803	0.894	1.957	1.613	2.141	1.358	0.605	1.049	1.012	0.834	18.50		7.039	4.464	4.104	2.895	
2013	£M	1.943	2.947	3.205	0.872	2.441	1.562	2.567	1.593	0.773	1.143	0.987	0.720	20.75	12.2%	8.096	4.875	4.933	2.850	
2014	£M	1.773	2.493	2.427	0.955	2.619	1.544	2.755	1.629	0.722	1.194	0.952	0.757	19.82	-4.5%	6.694	5.118	5.105	2.904	
2015	£M	1.745	2.192	1.932	0.860	2.752	1.424	3.223	1.579	0.909	1.176	0.886	0.654	19.33	-2.5%	5.870	5.036	5.711	2.716	
2016	£M	1.833	2.410	2.117	0.870	3.286	1.666	3.594	1.683	1.160	1.271	1.008	0.746	21.64	12.0%	6.360	5.822	6.437	3.025	
2017	£M	2.088	2.501	1.653	1.018	3.641	1.661	4.144	1.643	1.246	1.196	1.013	0.616	22.42	3.6%	6.242	6.320	7.033	2.825	
2018	£M	1.927	2.294	1.558	1.001	3.857	1.687	3.925	1.642	1.242	1.177	1.028	0.640	21.98	-2.0%	5.779	6.544	6.809	2.846	
2019	£M	2.171	2.754	1.801	1.071	3.920	1.777	4.124	1.750	1.348	1.246	0.586	0.637	23.19	5.5%	6.726	6.767	7.223	2.469	
2020	£M	2.222	3.031	0.770			0.000	0.289	0.344	0.253	0.291	0.320	0.255	7.776	-66.5%	6.023	0.000	0.886	0.866	
2021	£M	0.815	0.630	0.652	0.299	1.681	0.864	2.142	0.982	0.855	0.880	0.459	0.472	10.73	38.0%	2.098	2.844	3.980	1.810	
2022	£M	1.724	1.798	1.465	0.785	2.525	1.245	2.851	1.259	1.052	1.095	0.585	0.555	16.94	57.8%	4.987	4.555	5.162	2.235	
2023	£M	2.505	2.607	1.708	0.970	2.972	1.781	3.350	1.479	1.304	1.067	0.567	0.557	20.87	23.2%	6.820	5.723	6.133	2.191	

ECONOMIC IMPACT - INDEXED TO 2023													DAY VISITOR		
SHARE OF MARKET		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
Day Visitor	£M	18.50	20.75	19.82	19.33	21.64	22.42	21.98	23.19	7.776	10.73	16.94	20.87		
All Visitor Types	£M	131.88	138.71	145.52	149.20	163.78	174.90	169.22	170.83	71.46	117.61	167.83	186.82		
Share of Total	%	14.0%	15.0%	13.6%	13.0%	13.2%	12.8%	13.0%	13.6%	10.9%	9.1%	10.1%	11.2%		
Annual Change in Share	%		6.6%	-9.0%	-4.9%	2.0%	-3.0%	1.3%	4.5%	-19.8%	-16.2%	10.6%	10.7%		
Change in Share from 2012	%		6.6%	-2.9%	-7.6%	-5.8%	-8.6%	-7.4%	-3.3%	-22.4%	-35.0%	-28.1%	-20.4%		
Avg Ann. Change in Share	%		6.6%	-1.5%	-2.5%	-1.5%	-1.7%	-1.2%	-0.5%	-2.8%	-3.9%	-2.8%	-1.9%		



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