



## STEAM FINAL TREND REPORT FOR 2009-2015

Final

**HIE - MORAY**


**Global Tourism Solutions (UK) Ltd**

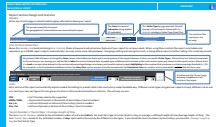
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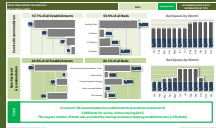
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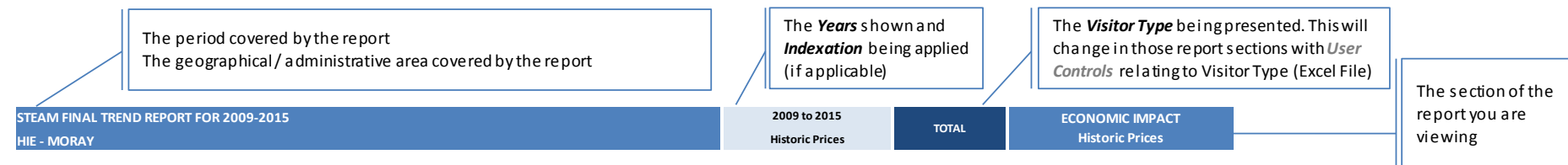
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## Report Section Design and Features

### Headers

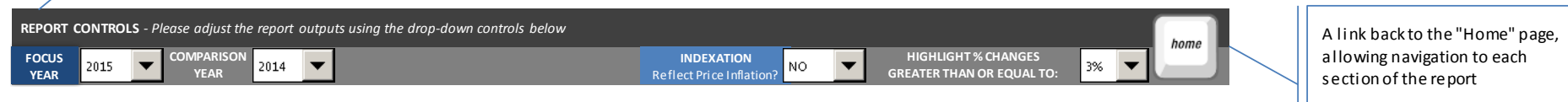
At the top of each page is a band containing key information about your report



### 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.



### 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

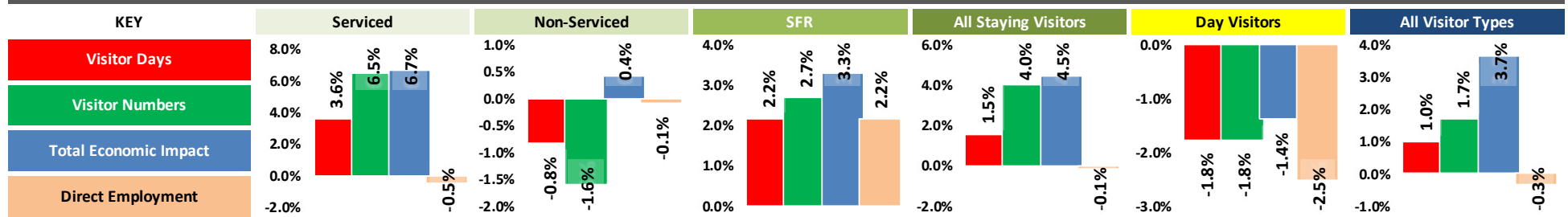
### Visitor Numbers / Visitor Days / Average Length of Stay

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 numbers by visitor days, you have the **Average Length of Stay** for that Visitor Type

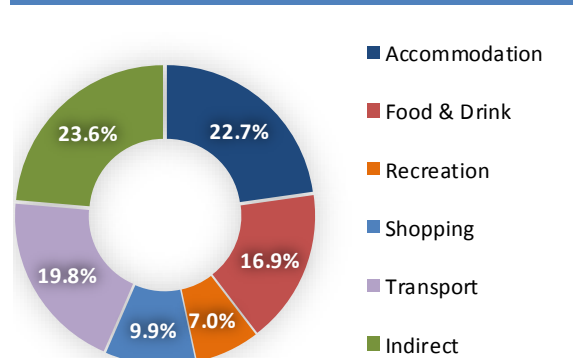
KEY PERFORMANCE INDICATORS BY TYPE OF VISITOR - COMPARING 2015 & 2014 - IN HISTORIC PRICES

KEY	Staying in Paid Accommodation									Staying with Friends and Relatives (SFR)			All Staying Visitors			Day Visitors			All Visitor Types		
	Serviced			Non-Serviced			2015	2014	+/- %	2015	2014	+/- %	2015	2014	+/- %	2015	2014	+/- %	2015	2014	+/- %
	2015	2014	+/- %	2015	2014	+/- %															
An increase of 3% or more																					
Less than 3% change																					
A Fall of 3% or more																					
Visitor Days 000s	431.65	416.73	3.6%	498.43	502.61	-0.8%	546.88	535.24	2.2%	1,476.96	1,454.58	1.5%	274.62	279.55	-1.8%	1,751.58	1,734.13	1.0%			
Visitor Numbers 000s	238.33	223.77	6.5%	68.09	69.20	-1.6%	121.30	118.13	2.7%	427.73	411.10	4.0%	274.62	279.55	-1.8%	702.35	690.65	1.7%			
Direct Expenditure £M																			80.75	77.82	3.8%
Economic Impact £M	53.38	50.03	6.7%	23.41	23.31	0.4%	15.27	14.78	3.3%	92.06	88.12	4.5%	13.70	13.90	-1.4%	105.76	102.02	3.7%			
Direct Employment FTEs	1,272	1,278	-0.5%	467	467	-0.1%	193	189	2.2%	1,932	1,935	-0.1%	173	178	-2.5%	2,106	2,113	-0.3%			
Total Employment FTEs																			2,526	2,525	0.1%

PERCENTAGE CHANGE BY VISITOR TYPE AND PERFORMANCE MEASURE - COMPARING 2015 & 2014 - IN HISTORIC PRICES

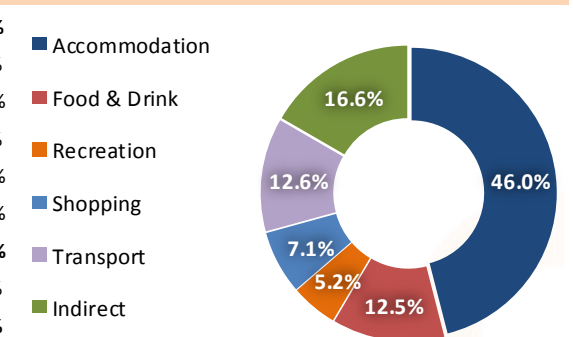


Sectoral Distribution of Economic Impact - £M including VAT in Historic Prices



Sectors	2015	2014	+/- %
Accommodation	24.06	21.03	14.4%
Food & Drink	17.83	17.86	-0.2%
Recreation	7.440	7.353	1.2%
Shopping	10.45	10.41	0.4%
Transport	20.98	21.16	-0.9%
<b>TOTAL DIRECT</b>	<b>80.75</b>	<b>77.82</b>	<b>3.8%</b>
Indirect	25.01	24.20	3.3%
<b>TOTAL</b>	<b>105.76</b>	<b>102.02</b>	<b>3.7%</b>

Sectoral Distribution of Employment - FTEs



## Unindexed Key Measures by Year and Visitor Type for the Period 2009 to 2015

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

STEAM FINAL TREND REPORT FOR 2009-2015

HIE - MORAY

2009 to 2015

Historic Prices

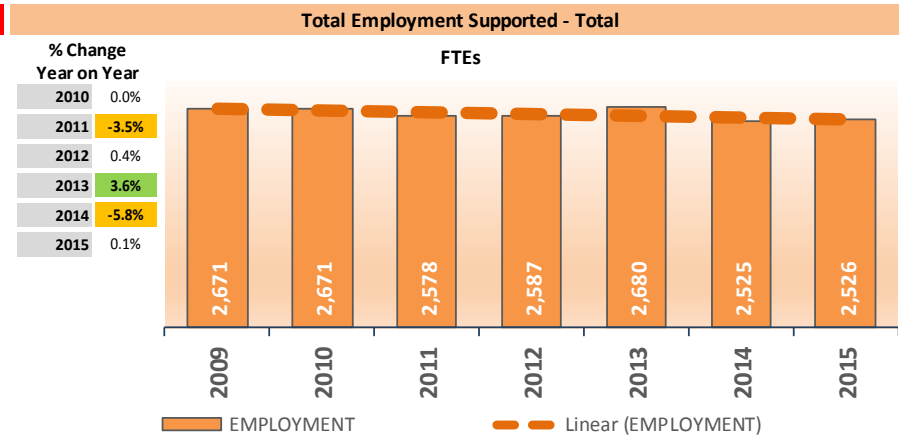
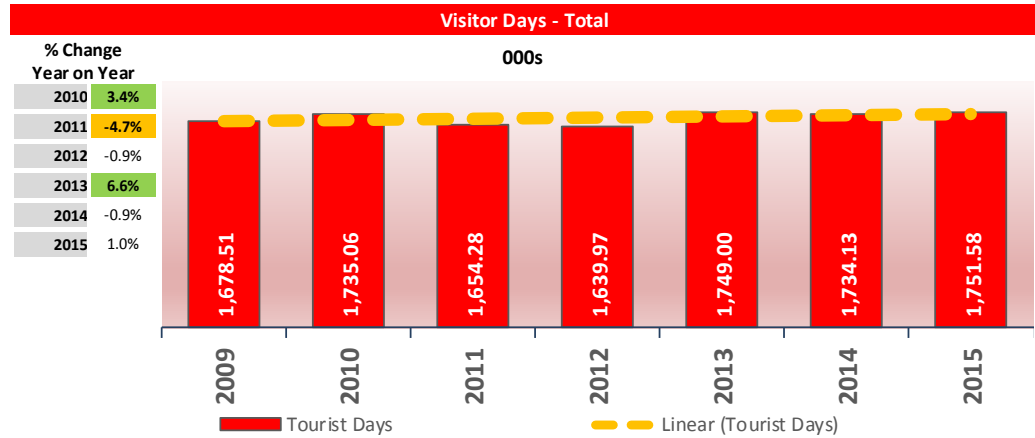
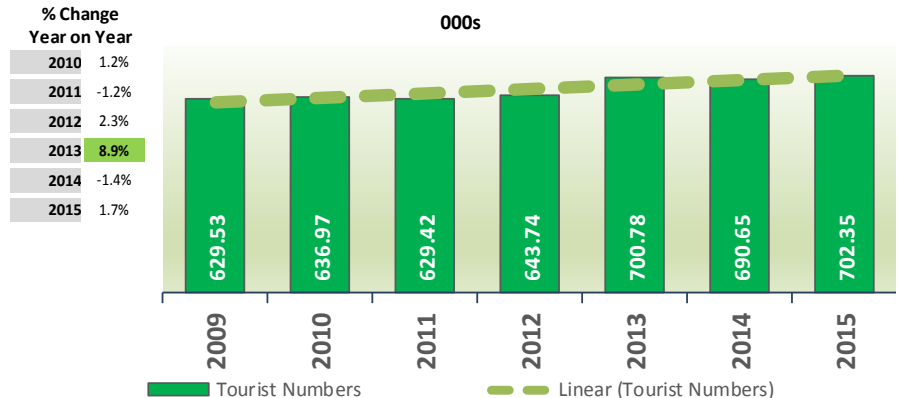
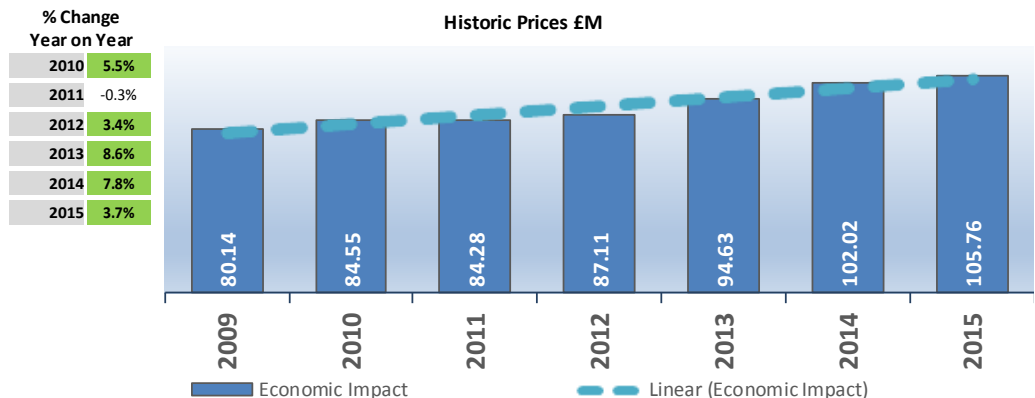
TOTAL

KEY MEASURES

Historic Prices

Economic Impact - Historic Prices - Total

Visitor Numbers - Total



% Change from 2009	2009	2010	2011	2012	2013	2014	2015
Economic Impact - Historic Prices		5.5%	5.2%	8.7%	18.1%	27.3%	32.0%
Visitor Numbers		1.2%	0.0%	2.3%	11.3%	9.7%	11.6%
Visitor Days		3.4%	-1.4%	-2.3%	4.2%	3.3%	4.4%
Total Employment		0.0%	-3.5%	-3.2%	0.3%	-5.5%	-5.4%

"Linear" = Linear Trendline

STEAM FINAL TREND REPORT FOR 2009-2015

HIE - MORAY

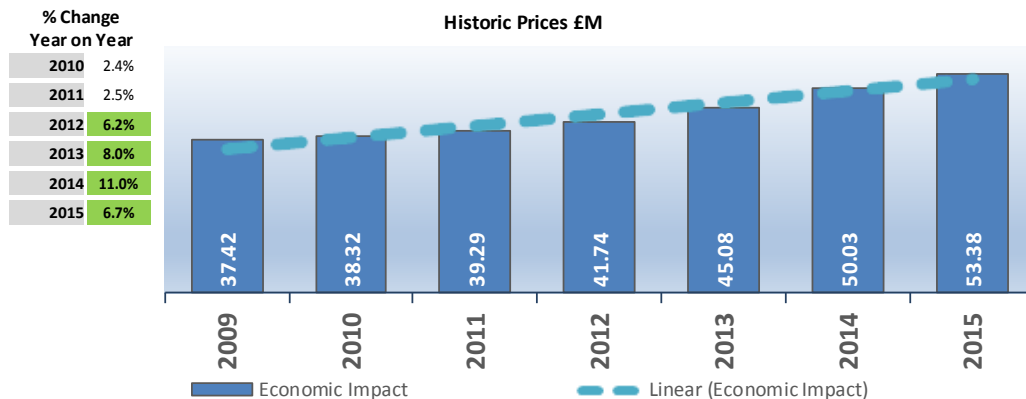
2009 to 2015

Historic Prices

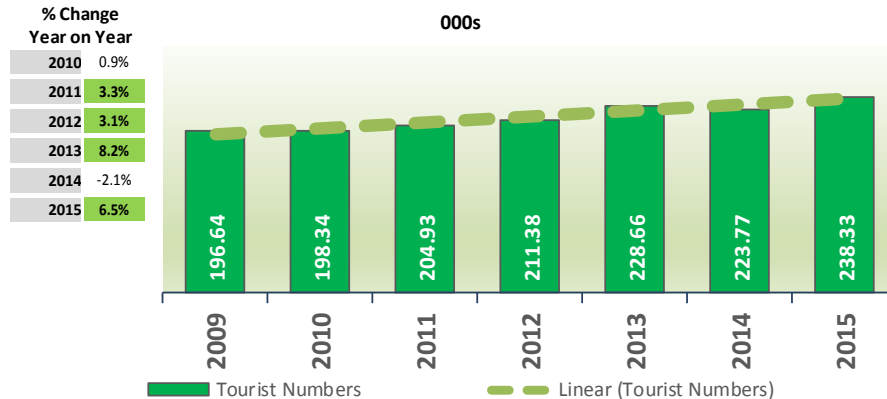
SERVICED  
ACCOMMODATION

KEY MEASURES  
Historic Prices

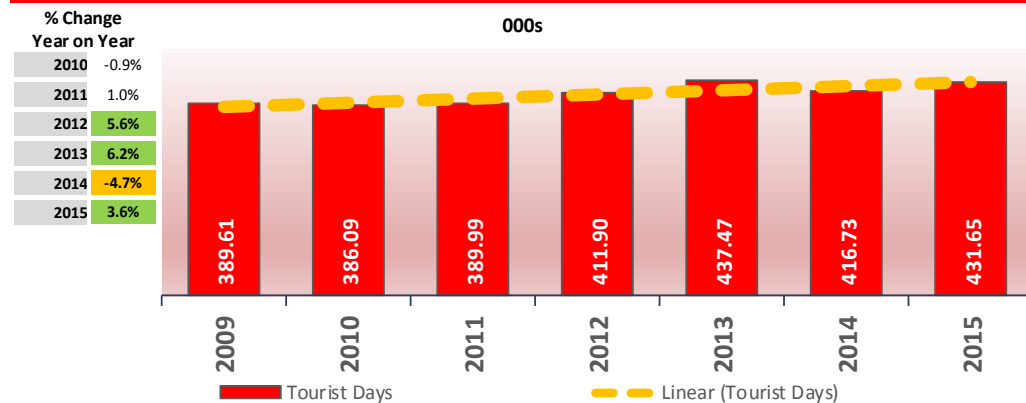
Economic Impact - Historic Prices - Serviced Accommodation



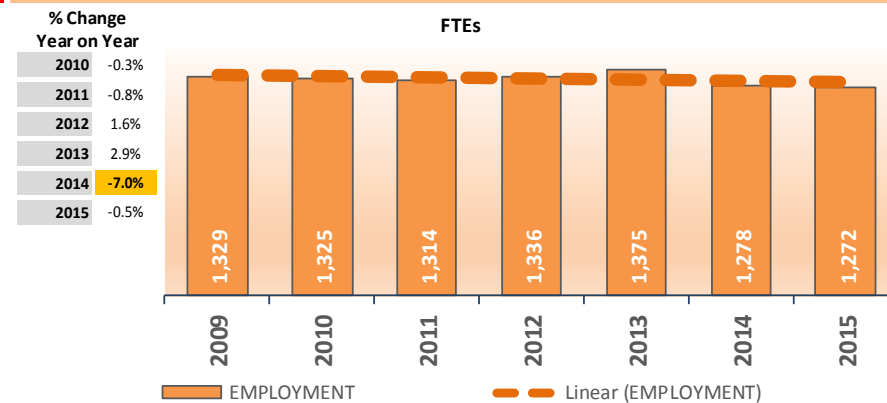
Visitor Numbers - Serviced Accommodation



Visitor Days - Serviced Accommodation



Direct Employment Supported - Serviced Accommodation



% Change from 2009	2009	2010	2011	2012	2013	2014	2015
Economic Impact - Historic Prices		2.4%	5.0%	11.5%	20.5%	33.7%	42.6%
Visitor Numbers		0.9%	4.2%	7.5%	16.3%	13.8%	21.2%
Visitor Days		-0.9%	0.1%	5.7%	12.3%	7.0%	10.8%
Direct Employment		-0.3%	-1.1%	0.5%	3.5%	-3.8%	-4.3%

"Linear" = Linear Trendline

STEAM FINAL TREND REPORT FOR 2009-2015

HIE - MORAY

2009 to 2015

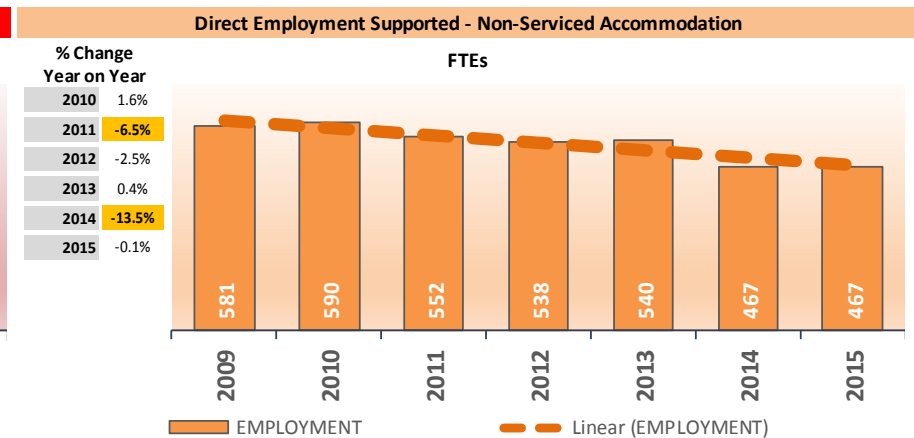
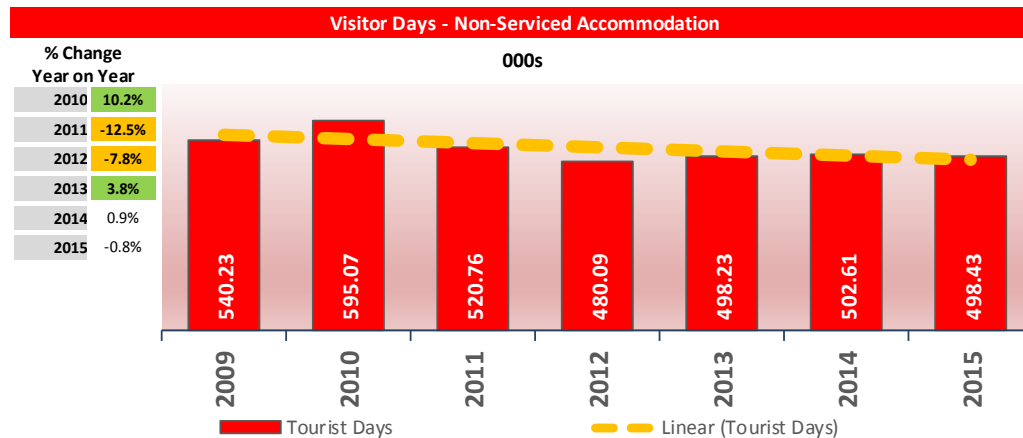
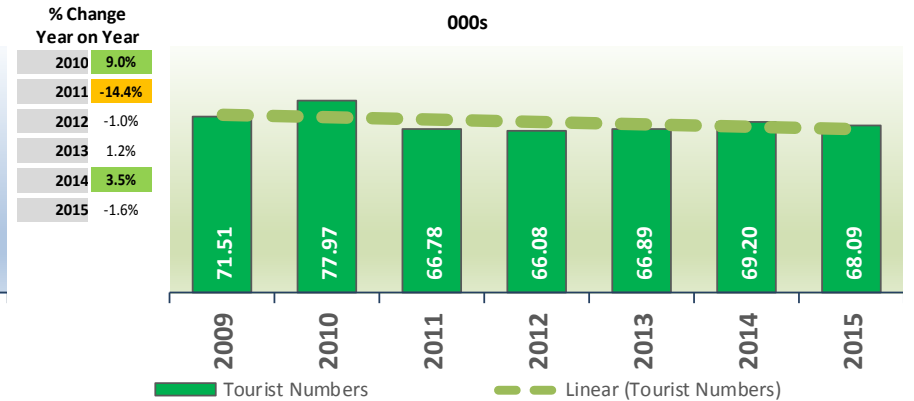
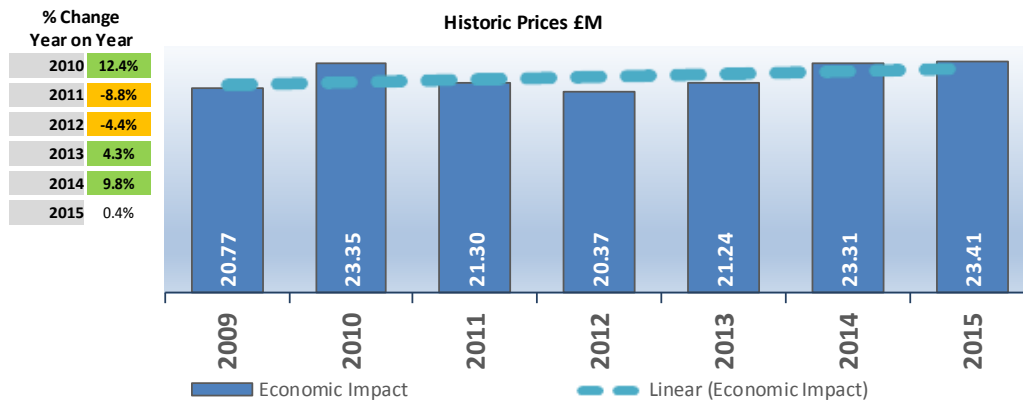
Historic Prices

NON-SERVICED  
ACCOMMODATION

KEY MEASURES  
Historic Prices

Economic Impact - Historic Prices - Non-Serviced Accommodation

Visitor Numbers - Non-Serviced Accommodation



% Change from 2009	2009	2010	2011	2012	2013	2014	2015
Economic Impact - Historic Prices		12.4%	2.5%	-1.9%	2.3%	12.2%	12.7%
Visitor Numbers		9.0%	-6.6%	-7.6%	-6.5%	-3.2%	-4.8%
Visitor Days		10.2%	-3.6%	-11.1%	-7.8%	-7.0%	-7.7%
Direct Employment		1.6%	-5.1%	-7.4%	-7.1%	-19.6%	-19.7%

"Linear" = Linear Trendline



STEAM FINAL TREND REPORT FOR 2009-2015

HIE - MORAY

2009 to 2015

Historic Prices

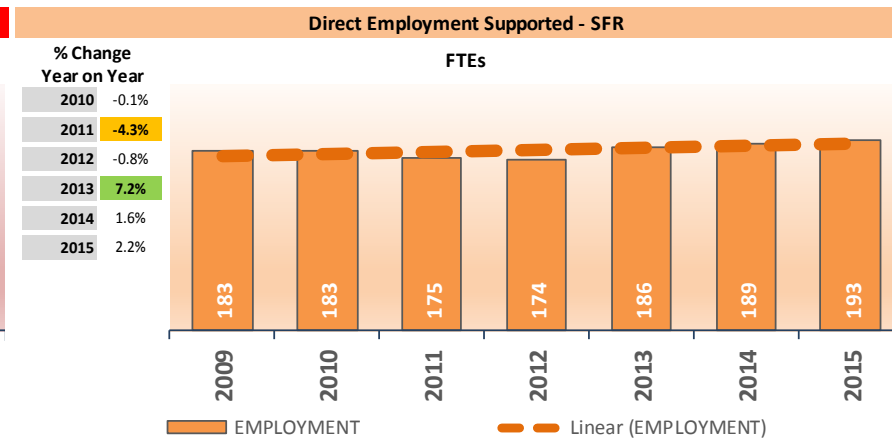
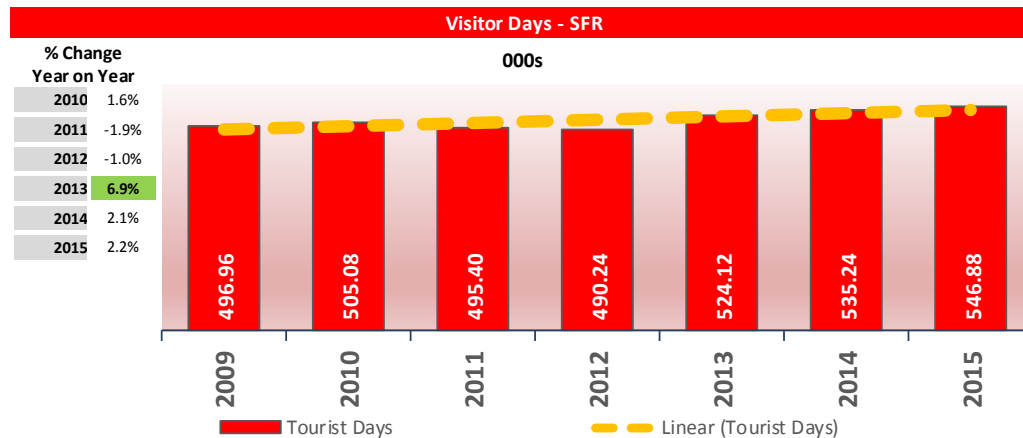
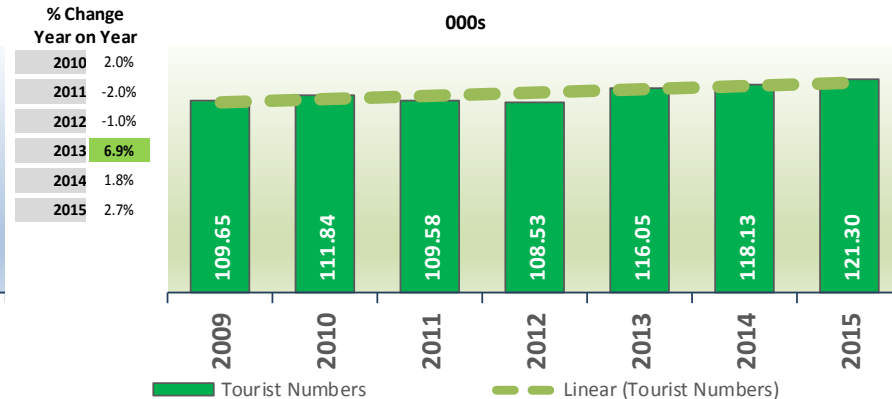
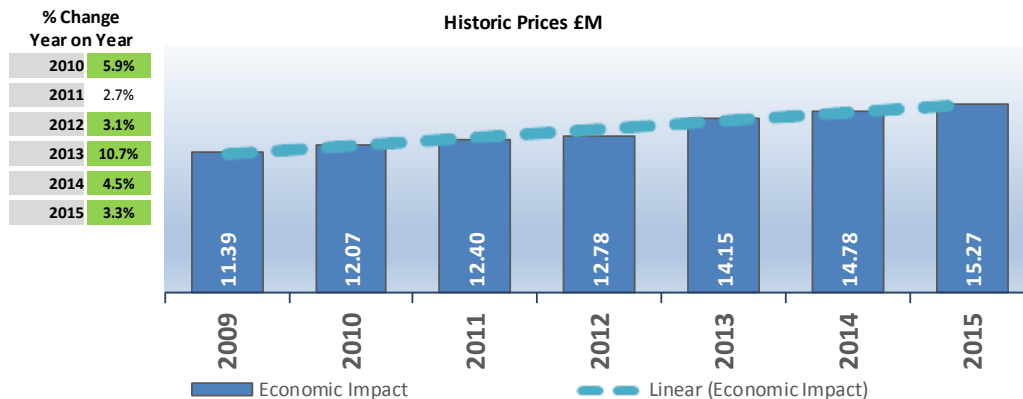
SFR

KEY MEASURES

Historic Prices

Economic Impact - Historic Prices - SFR

Visitor Numbers - SFR



% Change from 2009	2009	2010	2011	2012	2013	2014	2015
Economic Impact - Historic Prices		5.9%	8.8%	12.2%	24.2%	29.8%	34.0%
Visitor Numbers		2.0%	-0.1%	-1.0%	5.8%	7.7%	10.6%
Visitor Days		1.6%	-0.3%	-1.4%	5.5%	7.7%	10.0%
Direct Employment		-0.1%	-4.4%	-5.1%	1.7%	3.4%	5.6%

"Linear" = Linear Trendline

STEAM FINAL TREND REPORT FOR 2009-2015

HIE - MORAY

2009 to 2015

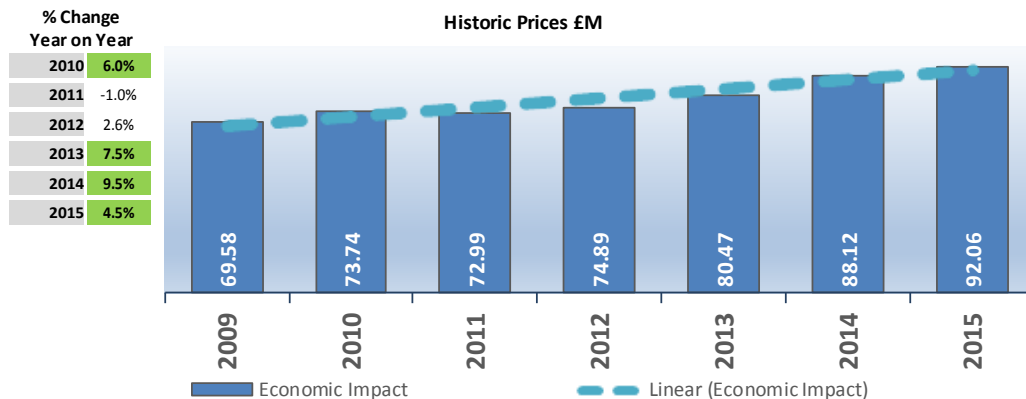
Historic Prices

STAYING VISITOR

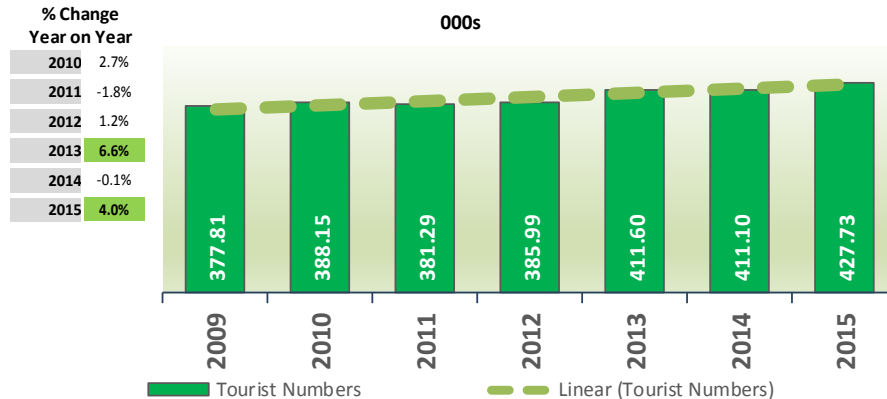
KEY MEASURES

Historic Prices

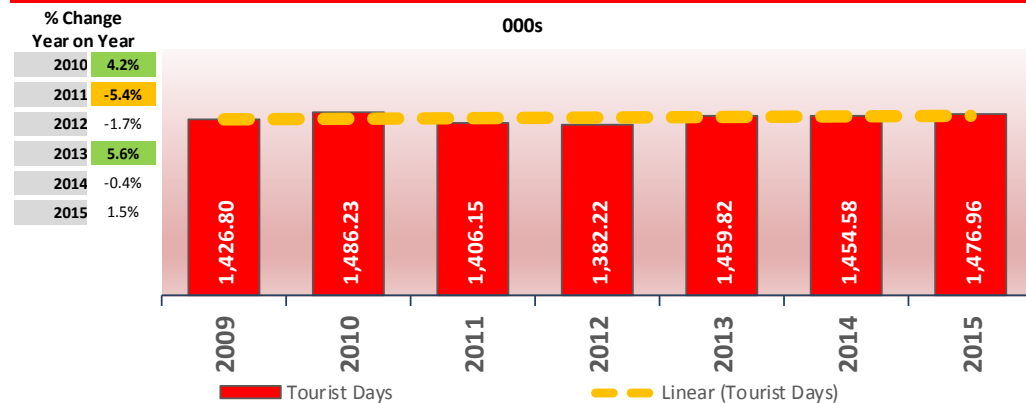
Economic Impact - Historic Prices - Staying Visitor



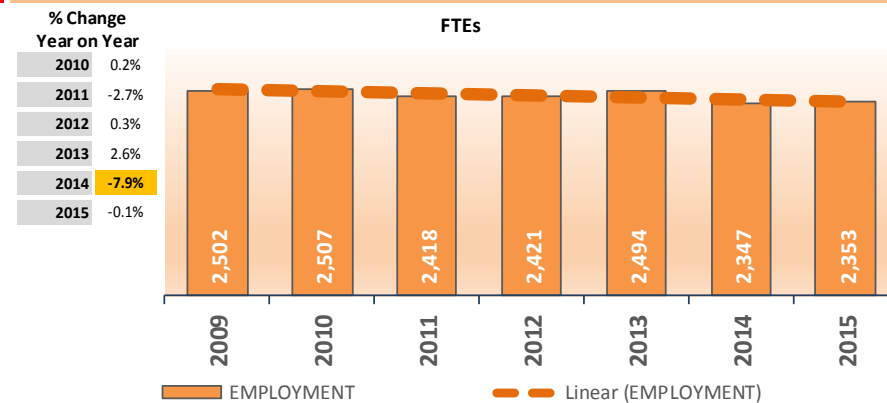
Visitor Numbers - Staying Visitor



Visitor Days - Staying Visitor



Direct Employment Supported - Staying Visitor



% Change from 2009	2009	2010	2011	2012	2013	2014	2015
Economic Impact - Historic Prices		6.0%	4.9%	7.6%	15.6%	26.6%	32.3%
Visitor Numbers		2.7%	0.9%	2.2%	8.9%	8.8%	13.2%
Visitor Days		4.2%	-1.4%	-3.1%	2.3%	1.9%	3.5%
Direct Employment		0.2%	-3.3%	-3.2%	-0.3%	-6.2%	-5.9%

"Linear" = Linear Trendline

STEAM FINAL TREND REPORT FOR 2009-2015

HIE - MORAY

2009 to 2015

Historic Prices

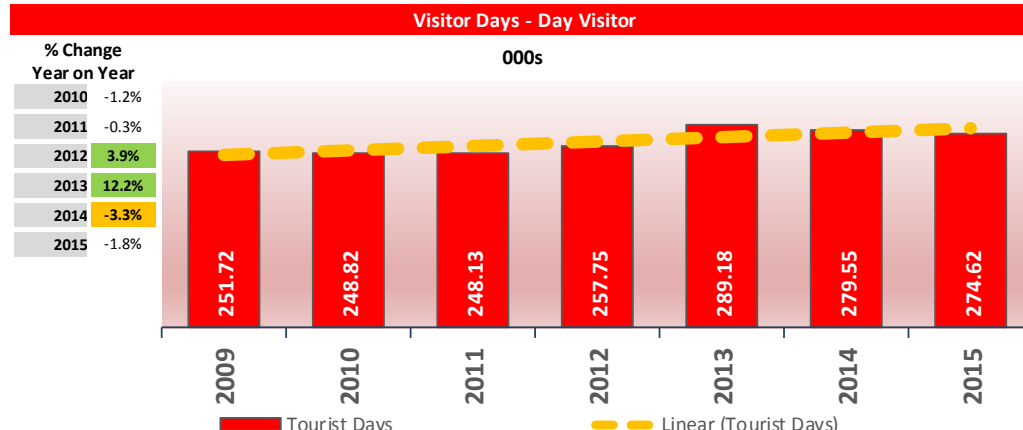
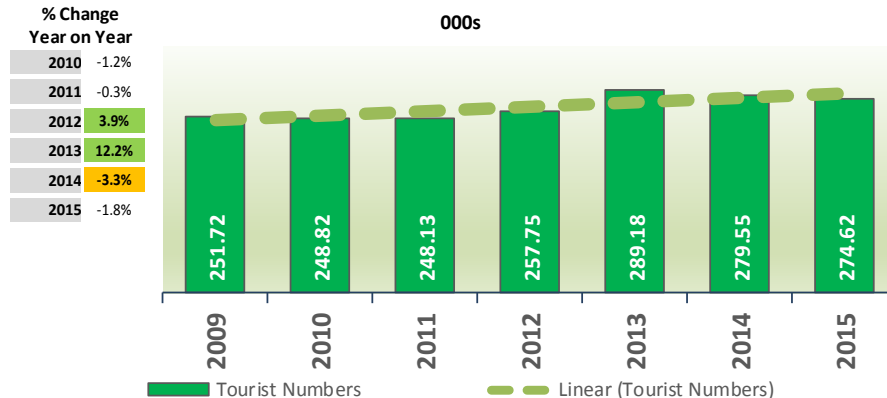
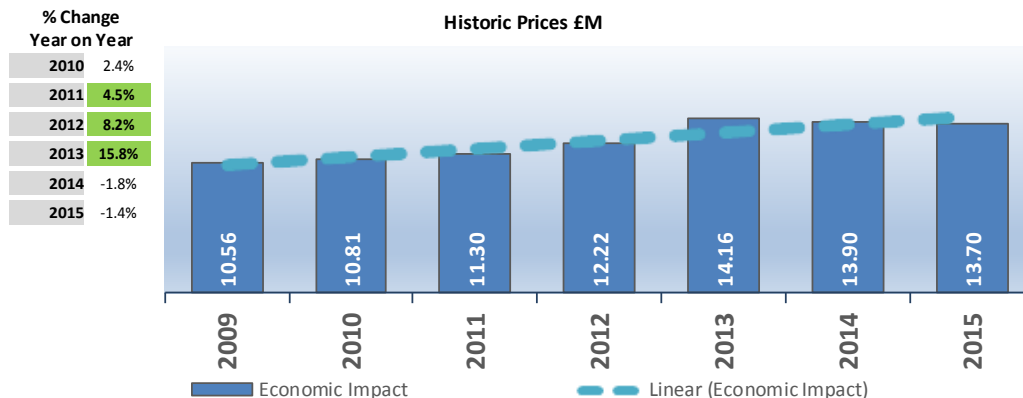
DAY VISITOR

KEY MEASURES

Historic Prices

Economic Impact - Historic Prices - Day Visitor

Visitor Numbers - Day Visitor



% Change from 2009	2009	2010	2011	2012	2013	2014	2015
Economic Impact - Historic Prices		2.4%	7.0%	15.8%	34.1%	31.6%	29.8%
Visitor Numbers		-1.2%	-1.4%	2.4%	14.9%	11.1%	9.1%
Visitor Days		-1.2%	-1.4%	2.4%	14.9%	11.1%	9.1%
Direct Employment		-3.4%	-6.0%	-2.1%	9.8%	4.8%	2.2%

"Linear" = Linear Trendline

## Distribution of Key Impacts by Visitor Type, Month and Sector for the Period 2009 to 2015

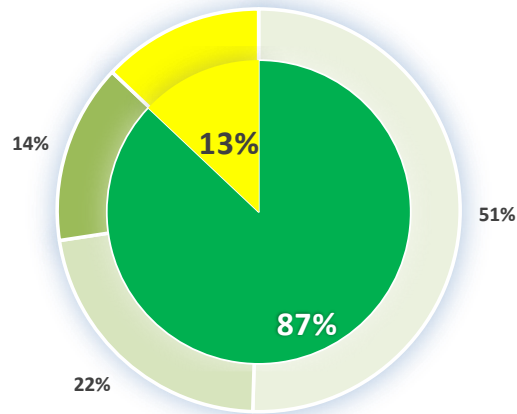
**Visitor Types:** *Total*  
*Serviced Accommodation*  
*Non-Serviced Accommodation*  
*SFR*  
*Staying Visitor*  
*Day Visitor*

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

Visitor Numbers - 2015 - M - Share of Total

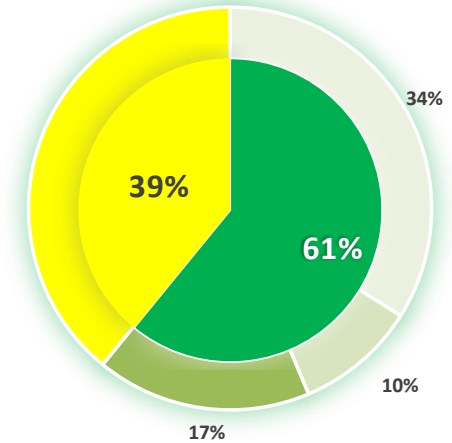
**TOTAL**  
**£105.76m**

	£M
Serviced	53.38
Non-Serviced	23.41
SFR	15.27
Staying Visitor	92.06
Day Visitor	13.70
<b>Total</b>	<b>105.76</b>



**TOTAL**  
**0.70m**

	M
Serviced	0.24
Non-Serviced	0.07
SFR	0.12
Staying Visitor	0.43
Day Visitor	0.27
<b>Total</b>	<b>0.70</b>

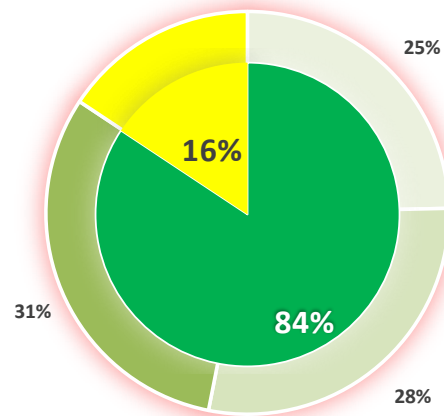


Visitor Days - 2015 - M - Share of Total

Direct Employment Supported - 2015 - FTEs - Share of Total

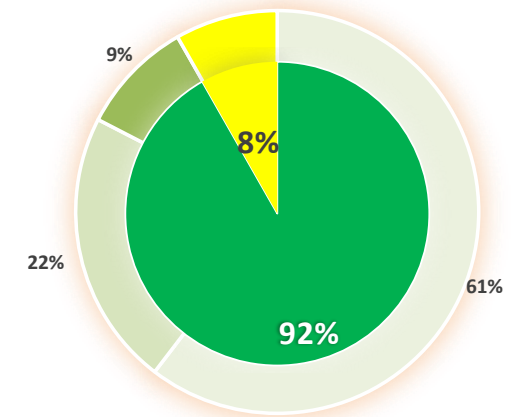
**TOTAL**  
**1.75m**

	M
Serviced	0.43
Non-Serviced	0.50
SFR	0.55
Staying Visitor	1.48
Day Visitor	0.27
<b>Total</b>	<b>1.75</b>



**TOTAL**  
**2,106 Direct FTEs**  
**2,526 Total FTEs**

	FTEs
Serviced	1,272
Non-Serviced	467
SFR	193
Staying Visitor	1,932
Day Visitor	173
<b>Total</b>	<b>2,106</b>



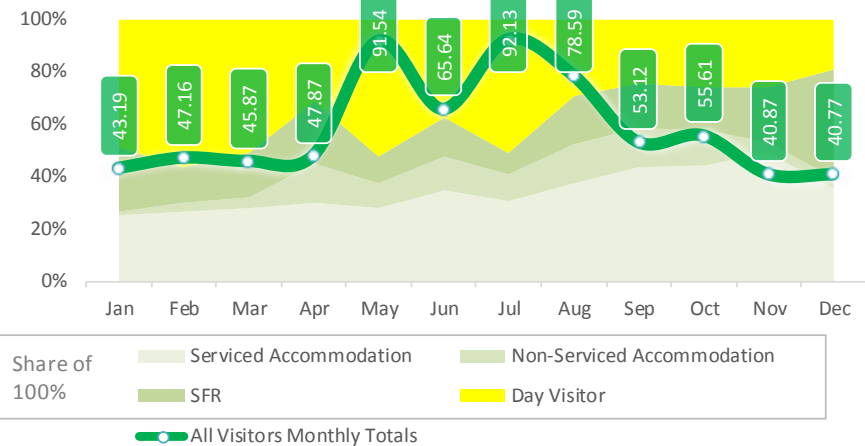
**STEAM FINAL TREND REPORT FOR 2009-2015**

**HIE - MORAY**

2015 Historic Prices	TOTAL	DISTRIBUTION BY MONTH Historic Prices
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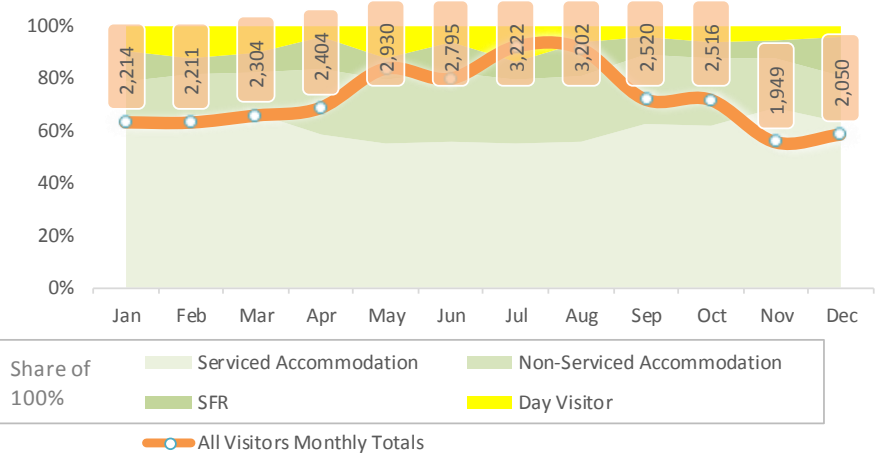
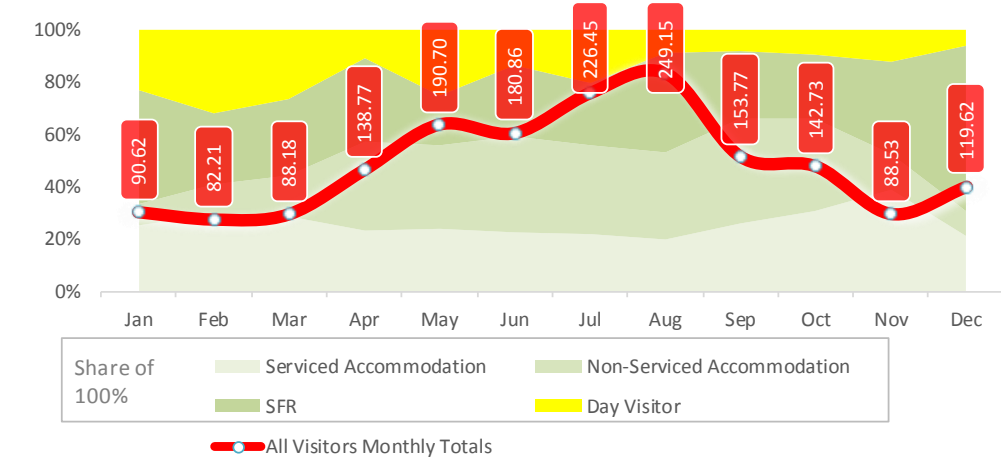
**Economic Impact - Historic Prices - £M - Distribution of Impact by Month**

**Visitor Numbers - 2015 - 000s - Distribution of Impact by Month**



**Visitor Days - 2015 - 000s - Distribution of Impact by Month**

**Direct Employment Supported - 2015 - FTEs - Distribution of Impact by Month**

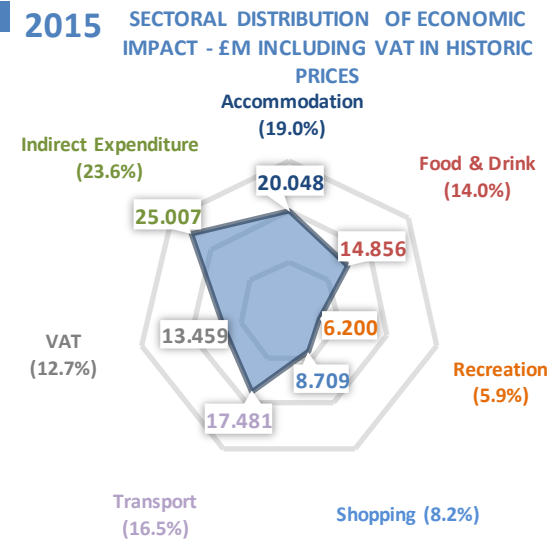


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Report Prepared by: Alison Tipler. Date of Issue: 09/05/16

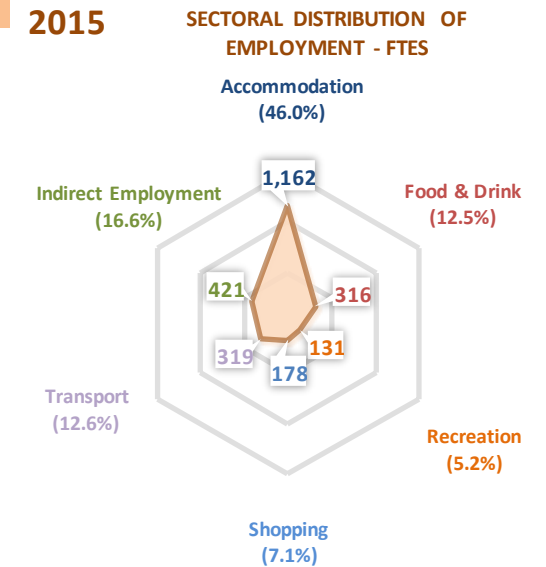
SECTORAL DISTRIBUTION OF ECONOMIC IMPACT - £M INCLUDING VAT IN HISTORIC PRICES

SECTOR / YEAR		2009	2010	2011	2012	2013	2014	2015
Accommodation	£M	15.62	15.67	14.82	15.25	16.17	17.53	20.05
Food & Drink	£M	11.54	12.00	11.91	12.54	13.88	14.88	14.86
Recreation	£M	5.069	5.221	5.227	5.529	6.133	6.128	6.200
Shopping	£M	6.847	7.118	7.032	7.298	8.048	8.679	8.709
Transport	£M	13.96	14.67	14.50	14.74	15.89	17.63	17.48
Direct Revenue	£M	53.04	54.67	53.50	55.36	60.12	64.85	67.29
VAT	£M	7.956	9.568	10.70	11.07	12.02	12.97	13.46
Direct Expenditure	£M	61.00	64.24	64.19	66.43	72.15	77.82	80.75
Indirect Expenditure	£M	19.14	20.31	20.09	20.68	22.48	24.20	25.01
TOTAL	£M	80.14	84.55	84.28	87.11	94.63	102.02	105.76



SECTORAL DISTRIBUTION OF EMPLOYMENT - FTES

SECTOR / YEAR		2009	2010	2011	2012	2013	2014	2015
Accommodation	FTEs	1,354	1,350	1,340	1,354	1,375	1,158	1,162
Food & Drink	FTEs	298	299	282	286	306	320	316
Recreation	FTEs	130	129	123	125	134	131	131
Shopping	FTEs	170	171	160	160	171	179	178
Transport	FTEs	310	314	295	288	301	325	319
Direct Employment	FTEs	2,263	2,262	2,201	2,214	2,288	2,113	2,106
Indirect Employment	FTEs	409	409	377	373	393	412	421
TOTAL	FTEs	2,671	2,671	2,578	2,587	2,680	2,525	2,526



Note: This report caters for a period of up to 12 years. Parts of this page are intentionally left blank to accommodate new data as it becomes available.

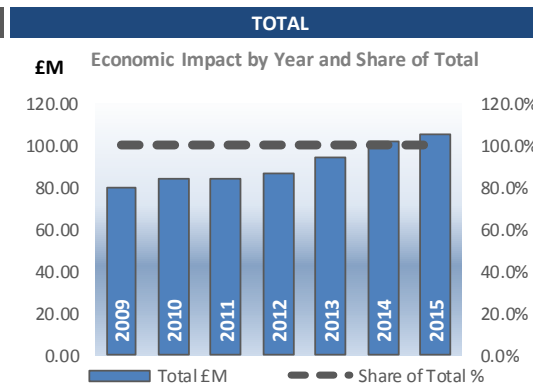
## Unindexed Economic Impact by Month, Year and Visitor Type for the Period 2009 to 2015

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



STEAM FINAL TREND REPORT FOR 2009-2015 HIE - MORAY													2009 to 2015 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	Q1	Q2	Q3	Q4	
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 2009 to 2015	21.9%	37.8%	35.6%	37.3%	43.4%	35.5%	23.8%	21.3%	28.8%	38.5%	23.2%	58.5%	32.0%	Annual Change	31.5%	38.9%	23.9%	38.8%	
% Change 2014 to 2015	12.8%	3.1%	2.4%	3.5%	3.3%	0.0%	3.7%	-4.5%	2.3%	12.5%	11.9%	8.1%	3.7%		5.8%	2.2%	0.1%	11.1%	
Average Annual Change	3.7%	6.3%	5.9%	6.2%	7.2%	5.9%	4.0%	3.5%	4.8%	6.4%	3.9%	9.8%	5.3%		5.3%	6.5%	4.0%	6.5%	
2009	£M	5.294	4.742	5.207	5.800	7.671	7.537	11.29	11.50	6.806	6.355	4.356	3.575		80.14	15.24	21.01	29.60	14.29
2010	£M	4.943	4.506	6.796	6.716	8.662	9.229	10.97	11.46	7.231	6.811	3.707	3.517	84.55	5.5%	16.24	24.61	29.66	14.04
2011	£M	4.234	5.279	6.193	7.382	7.887	8.734	10.72	11.29	6.801	7.067	4.359	4.341	84.28	-0.3%	15.71	24.00	28.81	15.77
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	3.4%	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

ECONOMIC IMPACT - IN HISTORIC PRICES								
SHARE OF MARKET		2009	2010	2011	2012	2013	2014	2015
Total	£M	80.14	84.55	84.28	87.11	94.63	102.02	105.76
All Visitor Types	£M	80.14	84.55	84.28	87.11	94.63	102.02	105.76
Share of Total	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Annual Change in Share	%							
Change in Share from 2009	%							
Avg Ann. Change in Share	%							



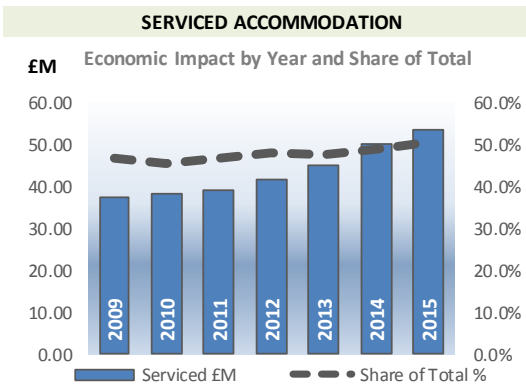
Note: This report caters for a period of up to 12 years. Parts of this page are intentionally left blank to accommodate new data as it becomes available.

STEAM FINAL TREND REPORT FOR 2009-2015 HIE - MORAY													2009 to 2015 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 2009 to 2015		21.8%	46.6%	71.9%	53.1%	62.4%	52.1%	30.4%	36.6%	31.5%	48.3%	17.5%	75.1%	42.6%	Annual Change	45.4%	56.1%	32.9%	42.3%	
% Change 2014 to 2015		20.3%	14.2%	8.0%	10.2%	14.0%	-0.5%	3.6%	-4.8%	-4.4%	18.1%	15.1%	8.2%	6.7%		13.6%	7.6%	-1.7%	14.4%	
Average Annual Change		3.6%	7.8%	12.0%	8.9%	10.4%	8.7%	5.1%	6.1%	5.3%	8.1%	2.9%	12.5%	7.1%		7.6%	9.4%	5.5%	7.1%	
2009		£M	2.873	2.587	2.440	2.378	3.050	2.911	5.144	4.915	3.510	3.122	2.878	1.611		37.42	7.901	8.340	13.57	7.612
2010		£M	2.402	2.164	3.633	2.773	3.704	3.601	5.299	5.050	3.577	3.136	1.790	1.196	38.32	2.4%	8.199	10.08	13.93	6.122
2011		£M	1.850	2.883	3.363	2.882	3.050	3.324	4.984	5.078	3.537	3.650	2.599	2.095	39.29	2.5%	8.096	9.256	13.60	8.344
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	6.2%	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

ECONOMIC IMPACT - IN HISTORIC PRICES								
SHARE OF MARKET		2009	2010	2011	2012	2013	2014	2015
Serviced	£M	37.42	38.32	39.29	41.74	45.08	50.03	53.38
All Visitor Types	£M	80.14	84.55	84.28	87.11	94.63	102.02	105.76
Share of Total	%	46.7%	45.3%	46.6%	47.9%	47.6%	49.0%	50.5%
Annual Change in Share	%		-2.9%	2.9%	2.8%	-0.6%	2.9%	2.9%
Change in Share from 2009	%		-2.9%	-0.2%	2.6%	2.0%	5.0%	8.1%
Avg Ann. Change in Share	%		-2.9%	-0.1%	0.9%	0.5%	1.0%	1.3%

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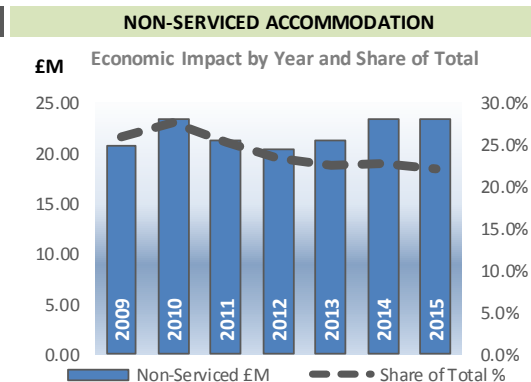
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Report Prepared by: Alison Tipler. Date of Issue: 09/05/16

STEAM FINAL TREND REPORT FOR 2009-2015 HIE - MORAY													2009 to 2015 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 2009 to 2015		-7.5%	9.0%	40.8%	20.3%	7.0%	20.2%	-1.7%	2.1%	16.1%	25.3%	107.6%	67.4%	12.7%	Annual Change	15.7%	15.2%	3.8%	39.5%
% Change 2014 to 2015		16.9%	-19.2%	32.1%	-1.4%	-11.4%	2.9%	-2.4%	-6.5%	10.6%	9.5%	18.2%	29.1%	0.4%	Annual Change	7.7%	-3.7%	-1.1%	13.5%
Average Annual Change		-1.2%	1.5%	6.8%	3.4%	1.2%	3.4%	-0.3%	0.3%	2.7%	4.2%	17.9%	11.2%	2.1%	Annual Change	2.6%	2.5%	0.6%	6.6%
2009	£M	0.337	0.360	0.407	1.773	2.620	2.547	3.886	3.952	2.282	1.993	0.282	0.331	20.77		1.104	6.939	10.12	2.605
2010	£M	0.434	0.515	0.658	2.144	2.818	3.326	3.477	3.789	2.609	2.342	0.667	0.568	23.35	12.4%	1.606	8.288	9.875	3.577
2011	£M	0.297	0.347	0.418	2.521	2.628	3.000	3.462	3.594	2.194	2.055	0.430	0.352	21.30	-8.8%	1.062	8.148	9.250	2.837
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	-4.4%	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

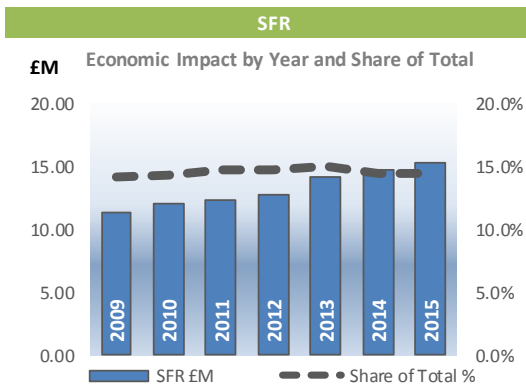
ECONOMIC IMPACT - IN HISTORIC PRICES								
SHARE OF MARKET		2009	2010	2011	2012	2013	2014	2015
Non-Serviced	£M	20.77	23.35	21.30	20.37	21.24	23.31	23.41
All Visitor Types	£M	80.14	84.55	84.28	87.11	94.63	102.02	105.76
Share of Total	%	25.9%	27.6%	25.3%	23.4%	22.4%	22.8%	22.1%
Annual Change in Share	%		6.6%	-8.5%	-7.5%	-4.0%	1.8%	-3.1%
Change in Share from 2009	%		6.6%	-2.5%	-9.8%	-13.4%	-11.8%	-14.6%
Avg Ann. Change in Share	%		6.6%	-1.2%	-3.3%	-3.3%	-2.4%	-2.4%



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STEAM FINAL TREND REPORT FOR 2009-2015 HIE - MORAY													2009 to 2015 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																	
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 2009 to 2015		29.0%	34.6%	40.4%	35.1%	32.9%	34.3%	26.7%	28.2%	32.3%	37.8%	37.5%	44.7%	34.0%	Annual Change	33.6%	34.2%	28.6%	41.3%
% Change 2014 to 2015		8.0%	1.5%	5.9%	1.3%	-0.6%	0.7%	0.7%	-1.0%	2.2%	7.3%	11.1%	9.2%	3.3%		5.7%	0.5%	0.1%	9.2%
Average Annual Change		4.8%	5.8%	6.7%	5.9%	5.5%	5.7%	4.4%	4.7%	5.4%	6.3%	6.2%	7.5%	5.7%		5.6%	5.7%	4.8%	6.9%
2009	£M	1.091	0.592	0.657	1.170	0.978	1.278	0.921	1.627	0.647	0.609	0.561	1.263	11.39		2.341	3.426	3.195	2.433
2010	£M	1.094	0.608	0.778	1.273	1.047	1.418	0.928	1.666	0.688	0.649	0.562	1.356	12.07	5.9%	2.480	3.738	3.282	2.567
2011	£M	1.018	0.650	0.756	1.370	1.044	1.431	0.963	1.718	0.692	0.678	0.602	1.475	12.40	2.7%	2.424	3.845	3.373	2.755
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	3.1%	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

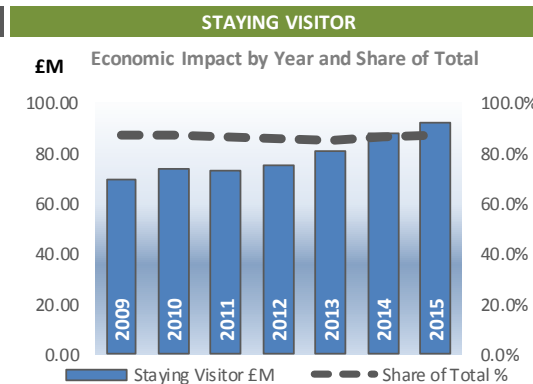
ECONOMIC IMPACT - IN HISTORIC PRICES								
SHARE OF MARKET		2009	2010	2011	2012	2013	2014	2015
SFR	£M	11.39	12.07	12.40	12.78	14.15	14.78	15.27
All Visitor Types	£M	80.14	84.55	84.28	87.11	94.63	102.02	105.76
Share of Total	%	14.2%	14.3%	14.7%	14.7%	15.0%	14.5%	14.4%
Annual Change in Share	%		0.4%	3.0%	-0.2%	1.9%	-3.1%	-0.4%
Change in Share from 2009	%		0.4%	3.4%	3.2%	5.2%	1.9%	1.6%
Avg Ann. Change in Share	%		0.4%	1.7%	1.1%	1.3%	0.4%	0.3%



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STEAM FINAL TREND REPORT FOR 2009-2015 HIE - MORAY													2009 to 2015 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 2009 to 2015		21.3%	40.7%	62.4%	38.2%	36.2%	36.6%	17.5%	22.3%	26.1%	39.2%	27.4%	62.3%	32.3%	Annual Change	40.1%	36.9%	21.4%	41.6%	
% Change 2014 to 2015		16.5%	8.5%	9.6%	4.7%	2.7%	0.8%	1.3%	-4.8%	0.8%	14.1%	14.8%	10.5%	4.5%		11.4%	2.6%	-1.3%	13.2%	
Average Annual Change		3.6%	6.8%	10.4%	6.4%	6.0%	6.1%	2.9%	3.7%	4.4%	6.5%	4.6%	10.4%	5.4%		6.7%	6.2%	3.6%	6.9%	
2009	£M	4.301	3.539	3.505	5.321	6.648	6.736	9.951	10.49	6.439	5.724	3.721	3.205	69.58		11.35	18.71	26.88	12.65	
2010	£M	3.930	3.286	5.070	6.190	7.569	8.345	9.704	10.50	6.875	6.127	3.019	3.120	73.74	6.0%	12.29	22.10	27.08	12.27	
2011	£M	3.164	3.880	4.538	6.773	6.722	7.754	9.408	10.39	6.423	6.383	3.631	3.922	72.99	-1.0%	11.58	21.25	26.22	13.94	
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	2.6%	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	

ECONOMIC IMPACT - IN HISTORIC PRICES								
SHARE OF MARKET	2009	2010	2011	2012	2013	2014	2015	
Staying Visitor	£M	69.58	73.74	72.99	74.89	80.47	88.12	92.06
All Visitor Types	£M	80.14	84.55	84.28	87.11	94.63	102.02	105.76
Share of Total	%	86.8%	87.2%	86.6%	86.0%	85.0%	86.4%	87.0%
Annual Change in Share	%		0.4%	-0.7%	-0.7%	-1.1%	1.6%	0.8%
Change in Share from 2009	%		0.4%	-0.3%	-1.0%	-2.1%	-0.5%	0.2%
Avg Ann. Change in Share	%		0.4%	-0.1%	-0.3%	-0.5%	-0.1%	0.0%



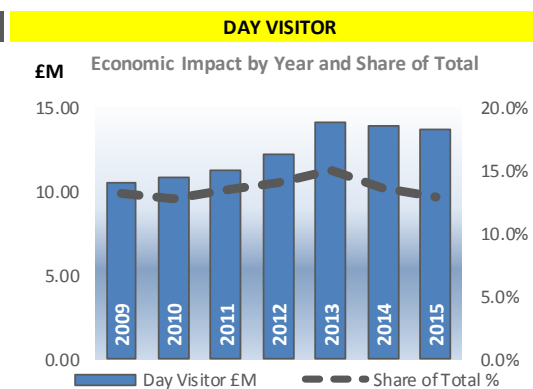
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STEAM FINAL TREND REPORT FOR 2009-2015 HIE - MORAY													2009 to 2015 Historic Prices		DAY VISITOR		ECONOMIC IMPACT Historic Prices			
ECONOMIC IMPACT BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER					
KEY		DAY VISITOR											TOTAL						% 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			Q1	Q2	Q3	Q4	
% Change 2009 to 2015		24.6%	29.3%	-19.5%	27.3%	90.5%	26.1%	70.0%	10.8%	75.7%	32.2%	-1.2%	25.4%	29.8%		6.8%	55.0%	48.8%	17.7%	
% Change 2014 to 2015		-0.5%	-11.1%	-19.5%	-8.9%	6.2%	-6.8%	18.3%	-2.0%	27.3%	-0.4%	-6.0%	-12.7%	-1.4%		-11.3%	-0.5%	13.1%	-5.4%	
Average Annual Change		4.1%	4.9%	-3.3%	4.5%	15.1%	4.3%	11.7%	1.8%	12.6%	5.4%	-0.2%	4.2%	5.0%		1.1%	9.2%	8.1%	2.9%	
2009	£M	0.993	1.202	1.702	0.479	1.024	0.801	1.344	1.011	0.366	0.631	0.636	0.370	10.56		3.897	2.304	2.721	1.636	
2010	£M	1.013	1.219	1.726	0.526	1.093	0.884	1.265	0.957	0.356	0.684	0.689	0.397	10.81	2.4%	3.959	2.504	2.577	1.770	
2011	£M	1.069	1.399	1.656	0.610	1.165	0.979	1.308	0.901	0.378	0.684	0.727	0.419	11.30	4.5%	4.124	2.754	2.587	1.831	
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	8.2%	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	

ECONOMIC IMPACT - IN HISTORIC PRICES								
SHARE OF MARKET		2009	2010	2011	2012	2013	2014	2015
Day Visitor	£M	10.56	10.81	11.30	12.22	14.16	13.90	13.70
All Visitor Types	£M	80.14	84.55	84.28	87.11	94.63	102.02	105.76
Share of Total	%	13.2%	12.8%	13.4%	14.0%	15.0%	13.6%	13.0%
Annual Change in Share	%		-2.9%	4.8%	4.7%	6.6%	-9.0%	-4.9%
Change in Share from 2009	%		-2.9%	1.7%	6.5%	13.6%	3.4%	-1.6%
Avg Ann. Change in Share	%		-2.9%	0.9%	2.2%	3.4%	0.7%	-0.3%

Note: This report caters for a period of up to 12 years. Parts of this page are intentionally left blank to accommodate new data as it becomes available.

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Report Prepared by: Alison Tipler. Date of Issue: 09/05/16

## Visitor Numbers by Month, Year and Visitor Type for the Period 2009 to 2015

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

STEAM FINAL TREND REPORT FOR 2009-2015 HIE - MORAY													2009 to 2015	TOTAL	VISITOR NUMBERS				
VISITOR NUMBERS BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER				
KEY		TOTAL																	
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						
% Change 2009 to 2015		3.9%	7.8%	-16.7%	4.2%	32.3%	8.8%	17.9%	5.6%	16.0%	19.3%	12.6%	25.7%	11.6%	Annual Change	-3.0%	16.9%	12.9%	19.0%
% Change 2014 to 2015		4.8%	-4.0%	-9.1%	-5.7%	2.8%	-6.7%	7.6%	-3.6%	4.0%	14.3%	17.1%	7.6%	1.7%		-3.3%	-2.4%	2.6%	13.0%
Average Annual Change		0.6%	1.3%	-2.8%	0.7%	5.4%	1.5%	3.0%	0.9%	2.7%	3.2%	2.1%	4.3%	1.9%		-0.5%	2.8%	2.1%	3.2%
2009	000s	41.6	43.7	55.0	46.0	69.2	60.3	78.2	74.4	45.8	46.6	36.3	32.4	629.5		140.4	175.5	198.4	115.3
2010	000s	39.8	42.0	59.5	49.7	73.6	67.0	73.1	73.0	47.8	47.2	33.6	30.7	637.0	1.2%	141.3	190.3	193.9	111.5
2011	000s	36.3	46.8	52.7	52.4	69.3	65.3	72.5	69.6	44.6	48.1	36.6	35.3	629.4	-1.2%	135.8	187.0	186.7	119.9
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	2.3%	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

VISITOR NUMBERS								
SHARE OF MARKET	2009	2010	2011	2012	2013	2014	2015	
Total	000s	629.5	637.0	629.4	643.7	700.8	690.6	702.3
All Visitor Types	000s	629.5	637.0	629.4	643.7	700.8	690.6	702.3
Share of Total	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Annual Change in Share	%							
Change in Share from 2009	%							
Avg Ann. Change in Share	%							



Note: This report caters for a period of up to 12 years. Parts of this page are intentionally left blank to accommodate new data as it becomes available.



STEAM FINAL TREND REPORT FOR 2009-2015													2009 to 2015		SERVICED		VISITOR NUMBERS			
HIE - MORAY																				
VISITOR NUMBERS BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER					
KEY		SERVICED ACCOMMODATION																		
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 2009 to 2015		10.1%	12.4%	14.6%	-0.5%	27.9%	18.2%	14.3%	24.5%	13.7%	34.2%	38.6%	50.5%	21.2%	12.5%	16.8%	17.6%	39.4%		
% Change 2014 to 2015		18.9%	19.6%	6.5%	-0.3%	4.4%	-8.8%	1.5%	-4.7%	-7.0%	30.3%	39.8%	22.6%	6.5%	14.4%	-1.8%	-3.4%	31.3%		
Average Annual Change		1.7%	2.1%	2.4%	-0.1%	4.6%	3.0%	2.4%	4.1%	2.3%	5.7%	6.4%	8.4%	3.5%	2.1%	2.8%	2.9%	6.6%		
2009	000s	9.9	11.2	11.3	14.4	20.1	19.3	24.4	23.5	20.5	18.2	14.3	9.5	196.6	32.4	53.8	68.4	42.0		
2010	000s	8.2	9.6	14.2	15.9	22.8	21.3	24.7	25.0	22.2	17.5	10.1	6.7	198.3	32.1	60.0	71.9	34.3		
2011	000s	6.7	12.8	12.8	16.2	20.0	20.7	24.6	25.4	20.5	20.3	13.9	11.3	204.9	32.2	56.9	70.5	45.4		
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	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	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	36.4	62.9	80.4	58.6		

VISITOR NUMBERS								
SHARE OF MARKET	2009	2010	2011	2012	2013	2014	2015	
Serviced	000s	196.6	198.3	204.9	211.4	228.7	223.8	238.3
All Visitor Types	000s	629.5	637.0	629.4	643.7	700.8	690.6	702.3
Share of Total	%	31.2%	31.1%	32.6%	32.8%	32.6%	32.4%	33.9%
Annual Change in Share	%		-0.3%	4.6%	0.9%	-0.6%	-0.7%	4.7%
Change in Share from 2009	%		-0.3%	4.2%	5.1%	4.5%	3.7%	8.6%
Avg Ann. Change in Share	%		-0.3%	2.1%	1.7%	1.1%	0.7%	1.4%



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STEAM FINAL TREND REPORT FOR 2009-2015 HIE - MORAY													2009 to 2015		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												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	Annual Change		Q1	Q2	Q3	Q4		
% Change 2009 to 2015	-44.9%	-10.1%	9.2%	2.7%	-13.4%	0.2%	-24.4%	-0.8%	-3.1%	7.3%	49.2%	55.8%	-4.8%	-12.0%	-4.5%	-10.7%	18.2%			
% Change 2014 to 2015	-13.0%	-21.4%	18.4%	-14.5%	-8.1%	-4.1%	-6.4%	-3.9%	14.8%	14.6%	28.0%	16.4%	-1.6%	-5.3%	-8.8%	-0.5%	16.8%			
Average Annual Change	-7.5%	-1.7%	1.5%	0.4%	-2.2%	0.0%	-4.1%	-0.1%	-0.5%	1.2%	8.2%	9.3%	-0.8%	-2.0%	-0.7%	-1.8%	3.0%			
2009	000s	1.1	1.6	1.6	6.9	10.0	8.4	12.8	11.8	7.8	7.1	1.1	1.1	71.5	4.3	25.3	32.4	9.4		
2010	000s	1.7	2.1	3.0	7.8	10.6	10.9	10.8	11.2	8.5	7.6	2.3	1.5	78.0	9.0%	6.7	29.3	30.6	11.4	
2011	000s	0.7	1.4	1.2	8.5	9.1	8.8	10.9	10.1	7.3	6.4	1.3	0.9	66.8	-14.4%	3.3	26.4	28.3	8.7	
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	-1.0%	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	

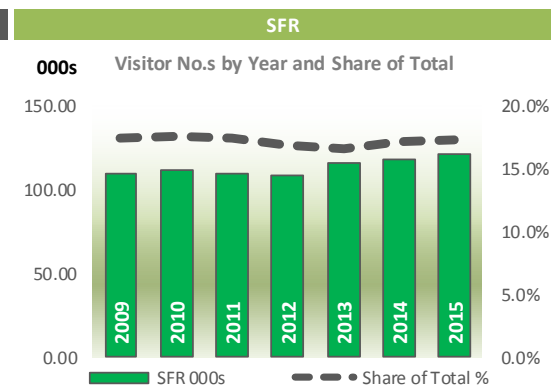
VISITOR NUMBERS								
SHARE OF MARKET	2009	2010	2011	2012	2013	2014	2015	
Non-Serviced	000s	71.5	78.0	66.8	66.1	66.9	69.2	68.1
All Visitor Types	000s	629.5	637.0	629.4	643.7	700.8	690.6	702.3
Share of Total	%	11.4%	12.2%	10.6%	10.3%	9.5%	10.0%	9.7%
Annual Change in Share	%		7.8%	-13.3%	-3.2%	-7.0%	5.0%	-3.2%
Change in Share from 2009	%		7.8%	-6.6%	-9.6%	-16.0%	-11.8%	-14.7%
Avg Ann. Change in Share	%		7.8%	-3.3%	-3.2%	-4.0%	-2.4%	-2.4%



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STEAM FINAL TREND REPORT FOR 2009-2015													2009 to 2015		SFR		VISITOR NUMBERS				
HIE - MORAY																					
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 2009 to 2015		6.1%	10.6%	15.4%	11.1%	9.3%	10.4%	4.1%	5.4%	8.8%	13.3%	13.0%	19.0%	10.6%	Annual Change		10.1%	10.3%	6.0%	15.9%	
% Change 2014 to 2015		6.9%	0.4%	4.7%	0.2%	-1.7%	-0.4%	-0.4%	-2.1%	1.1%	6.1%	9.9%	8.0%	2.7%			4.4%	-0.6%	-0.8%	8.0%	
Average Annual Change		1.0%	1.8%	2.6%	1.8%	1.6%	1.7%	0.7%	0.9%	1.5%	2.2%	2.2%	3.2%	1.8%			1.7%	1.7%	1.0%	2.7%	
2009	000s	9.9	5.9	6.7	10.3	8.6	8.8	7.4	13.9	8.4	8.1	7.6	14.1	109.6			22.4	27.7	29.7	29.8	
2010	000s	9.5	5.8	7.6	10.8	8.8	9.4	7.2	13.8	8.6	8.3	7.3	14.6	111.8	2.0%			22.9	29.1	29.6	30.3
2011	000s	8.4	5.9	7.0	11.1	8.4	9.1	7.1	13.5	8.2	8.3	7.5	15.1	109.6	-2.0%			21.4	28.5	28.8	30.9
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	-1.0%			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

VISITOR NUMBERS								
SHARE OF MARKET		2009	2010	2011	2012	2013	2014	2015
SFR	000s	109.6	111.8	109.6	108.5	116.0	118.1	121.3
All Visitor Types	000s	629.5	637.0	629.4	643.7	700.8	690.6	702.3
Share of Total	%	17.4%	17.6%	17.4%	16.9%	16.6%	17.1%	17.3%
Annual Change in Share	%		0.8%	-0.8%	-3.2%	-1.8%	3.3%	1.0%
Change in Share from 2009	%		0.8%	0.0%	-3.2%	-4.9%	-1.8%	-0.8%
Avg Ann. Change in Share	%		0.8%	0.0%	-1.1%	-1.2%	-0.4%	-0.1%



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STEAM FINAL TREND REPORT FOR 2009-2015 HIE - MORAY													2009 to 2015		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		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 2009 to 2015		5.3%	9.9%	14.5%	4.0%	13.1%	12.2%	1.5%	13.0%	9.0%	23.4%	30.7%	32.8%	13.2%	9.8%	10.1%	7.9%	28.3%		
% Change 2014 to 2015		11.8%	9.0%	6.7%	-3.6%	0.4%	-6.0%	-0.6%	-3.9%	-1.7%	21.1%	29.1%	14.4%	4.0%	9.1%	-3.0%	-2.2%	21.0%		
Average Annual Change		0.9%	1.6%	2.4%	0.7%	2.2%	2.0%	0.2%	2.2%	1.5%	3.9%	5.1%	5.5%	2.2%	1.6%	1.7%	1.3%	4.7%		
2009	000s	20.9	18.7	19.6	31.7	38.7	36.5	44.7	49.2	36.6	33.5	23.0	24.7	377.8	59.1	106.9	130.6	81.2		
2010	000s	19.4	17.5	24.8	34.6	42.2	41.6	42.7	50.0	39.3	33.5	19.7	22.7	388.2	2.7%	61.7	118.5	132.0	75.9	
2011	000s	15.9	20.0	21.0	35.8	37.5	38.6	42.6	49.0	36.0	35.0	22.7	27.3	381.3	-1.8%	56.9	111.8	127.6	84.9	
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	1.2%	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	

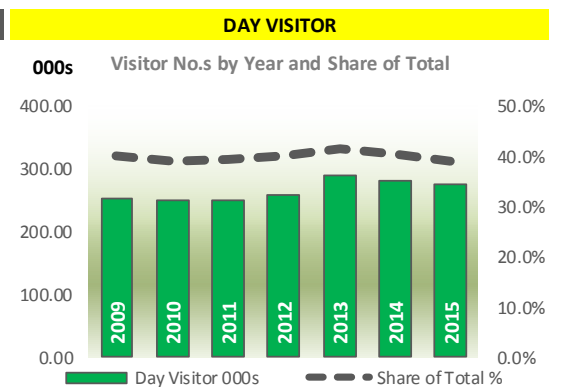
VISITOR NUMBERS								
SHARE OF MARKET	2009	2010	2011	2012	2013	2014	2015	
Staying Visitor	000s	377.8	388.2	381.3	386.0	411.6	411.1	427.7
All Visitor Types	000s	629.5	637.0	629.4	643.7	700.8	690.6	702.3
Share of Total	%	60.0%	60.9%	60.6%	60.0%	58.7%	59.5%	60.9%
Annual Change in Share	%		1.5%	-0.6%	-1.0%	-2.0%	1.3%	2.3%
Change in Share from 2009	%		1.5%	0.9%	-0.1%	-2.1%	-0.8%	1.5%
Avg Ann. Change in Share	%		1.5%	0.5%	0.0%	-0.5%	-0.2%	0.2%



Note: This report caters for a period of up to 12 years. Parts of this page are intentionally left blank to accommodate new data as it becomes available.

STEAM FINAL TREND REPORT FOR 2009-2015													2009 to 2015		DAY VISITOR		VISITOR NUMBERS			
HIE - MORAY																				
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 2009 to 2015		2.5%	6.3%	-33.8%	4.6%	56.7%	3.6%	39.8%	-8.9%	44.5%	8.7%	-18.8%	3.1%	9.1%			-12.2%	27.4%	22.3%	-3.3%
% Change 2014 to 2015		-1.6%	-12.1%	-20.4%	-9.9%	5.1%	-7.8%	17.0%	-3.0%	25.9%	-1.5%	-7.0%	-13.7%	-1.8%	Annual Change		-12.3%	-1.6%	11.9%	-6.5%
Average Annual Change		0.4%	1.0%	-5.6%	0.8%	9.4%	0.6%	6.6%	-1.5%	7.4%	1.4%	-3.1%	0.5%	1.5%			-2.0%	4.6%	3.7%	-0.5%
2009	000s	20.7	25.1	35.5	14.3	30.5	23.8	33.5	25.2	9.1	13.2	13.3	7.7	251.7			81.2	68.6	67.8	34.1
2010	000s	20.4	24.5	34.7	15.1	31.4	25.4	30.4	23.0	8.5	13.7	13.8	8.0	248.8	-1.2%		79.5	71.9	61.8	35.6
2011	000s	20.4	26.8	31.7	16.7	31.8	26.7	29.9	20.6	8.6	13.1	13.9	8.0	248.1	-0.3%		78.9	75.2	59.1	35.0
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	3.9%		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

VISITOR NUMBERS							
SHARE OF MARKET	2009	2010	2011	2012	2013	2014	2015
Day Visitor	000s	251.7	248.8	248.1	257.7	289.2	274.6
All Visitor Types	000s	629.5	637.0	629.4	643.7	700.8	702.3
Share of Total	%	40.0%	39.1%	39.4%	40.0%	41.3%	39.1%
Annual Change in Share	%		-2.3%	0.9%	1.6%	3.1%	-1.9%
Change in Share from 2009	%		-2.3%	-1.4%	0.1%	3.2%	-2.2%
Avg Ann. Change in Share	%		-2.3%	-0.7%	0.0%	0.8%	0.2%



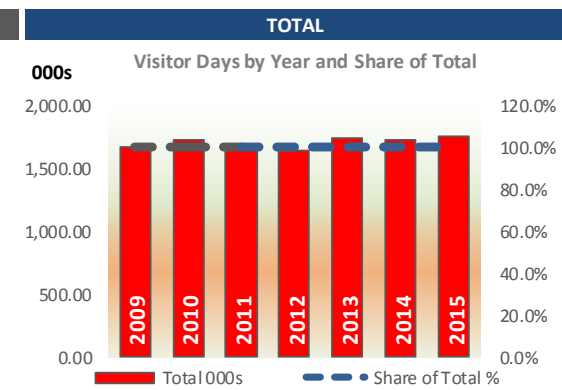
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## Visitor Days by Month, Year and Visitor Type for the Period 2009 to 2015

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

STEAM FINAL TREND REPORT FOR 2009-2015 HIE - MORAY													2009 to 2015	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 2009 to 2015	-1.4%	5.0%	-3.4%	6.6%	12.0%	5.2%	-2.0%	-5.1%	4.1%	12.2%	11.2%	24.1%	4.4%	Annual Change	-0.2%	8.0%	-1.9%	15.7%	
% Change 2014 to 2015	7.5%	-4.6%	-1.3%	-1.8%	-2.5%	-2.9%	1.2%	-5.7%	3.1%	10.8%	15.4%	10.2%	1.0%	Annual Change	0.5%	-2.4%	-1.2%	11.7%	
Average Annual Change	-0.2%	0.8%	-0.6%	1.1%	2.0%	0.9%	-0.3%	-0.8%	0.7%	2.0%	1.9%	4.0%	0.7%	Annual Change	0.0%	1.3%	-0.3%	2.6%	
2009	000s	91.9	78.3	91.3	130.2	170.3	172.0	231.2	262.4	147.7	127.3	79.6	96.4	1,678.5	261.5	472.5	641.3	303.2	
2010	000s	87.7	76.8	106.8	144.2	182.0	198.8	214.7	254.0	156.4	135.3	76.1	102.2	1,735.1	3.4%	271.4	525.1	625.1	313.6
2011	000s	74.4	80.6	93.7	152.0	165.0	184.1	206.9	239.8	140.2	132.1	78.1	107.2	1,654.3	-4.7%	248.6	501.1	587.0	317.5
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	-0.9%	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

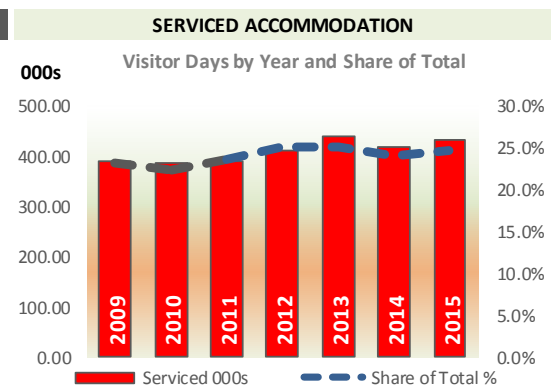
VISITOR DAYS								
SHARE OF MARKET	2009	2010	2011	2012	2013	2014	2015	
Total	000s	1,678.5	1,735.1	1,654.3	1,640.0	1,749.0	1,734.1	1,751.6
All Visitor Types	M	1.7	1.7	1.7	1.6	1.7	1.7	1.8
Share of Total	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Annual Change in Share	%							
Change in Share from 2009	%							
Avg Ann. Change in Share	%							



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STEAM FINAL TREND REPORT FOR 2009-2015 HIE - MORAY													2009 to 2015		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		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 2009 to 2015		-7.3%	5.2%	16.0%	13.9%	19.9%	9.1%	2.5%	5.2%	3.8%	24.5%	8.8%	45.2%	10.8%	Annual Change		4.2%	14.3%	3.8%	22.9%
% Change 2014 to 2015		16.2%	9.0%	1.8%	1.5%	5.7%	-9.6%	-1.2%	-9.9%	-8.7%	23.5%	30.9%	20.5%	3.6%			8.4%	-1.2%	-6.6%	25.1%
Average Annual Change		-1.2%	0.9%	2.7%	2.3%	3.3%	1.5%	0.4%	0.9%	0.6%	4.1%	1.5%	7.5%	1.8%			0.7%	2.4%	0.6%	3.8%
2009	000s	24.3	22.7	21.7	28.1	37.8	37.7	48.0	47.0	38.5	35.0	31.4	17.4	389.6			68.8	103.7	133.4	83.8
2010	000s	19.3	17.9	28.2	30.7	43.4	42.1	48.4	47.7	39.4	34.5	19.1	15.3	386.1	-0.9%		65.4	116.2	135.5	68.9
2011	000s	14.0	24.1	27.0	30.2	36.0	39.1	44.7	45.5	38.3	40.9	26.6	23.5	390.0	1.0%		65.2	105.3	128.5	91.0
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	5.6%		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

VISITOR DAYS								
SHARE OF MARKET	2009	2010	2011	2012	2013	2014	2015	
Serviced	000s	389.6	386.1	390.0	411.9	437.5	431.7	
All Visitor Types	M	1.7	1.7	1.7	1.6	1.7	1.8	
Share of Total	%	23.2%	22.3%	23.6%	25.1%	25.0%	24.6%	
Annual Change in Share	%		-4.1%	5.9%	6.5%	-0.4%	-3.9%	2.5%
Change in Share from 2009	%		-4.1%	1.6%	8.2%	7.8%	3.5%	6.2%
Avg Ann. Change in Share	%		-4.1%	0.8%	2.7%	1.9%	0.7%	1.0%

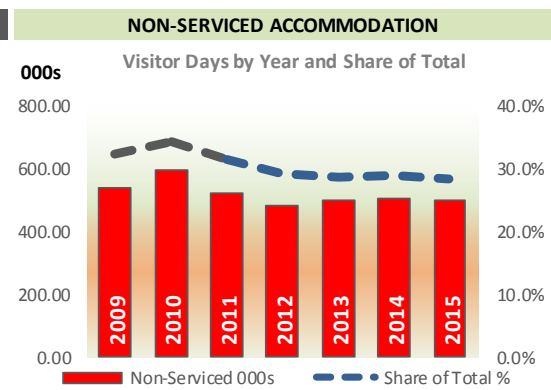


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STEAM FINAL TREND REPORT FOR 2009-2015													2009 to 2015		NON-SERVICED		VISITOR DAYS			
HIE - MORAY																				
VISITOR DAYS BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER					
KEY		NON-SERVICED ACCOMMODATION																		
An increase of 3% or more		VISITOR DAYS 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 2009 to 2015		-23.4%	-9.7%	16.6%	-1.1%	-11.1%	-0.1%	-21.6%	-18.3%	-4.0%	3.5%	71.8%	38.5%	-7.7%	-4.2%	-4.5%	-16.1%	15.5%		
% Change 2014 to 2015		15.6%	-20.1%	30.6%	-3.0%	-13.0%	2.0%	-4.1%	-7.8%	9.4%	8.2%	16.9%	27.7%	-0.8%	6.5%	-5.0%	-2.2%	12.2%		
Average Annual Change		-3.9%	-1.6%	2.8%	-0.2%	-1.8%	0.0%	-3.6%	-3.0%	-0.7%	0.6%	12.0%	6.4%	-1.3%	-0.7%	-0.7%	-2.7%	2.6%		
2009	000s	9.7	10.3	11.7	47.2	68.1	66.1	98.7	100.2	64.3	48.7	7.0	8.2	540.2		31.7	181.4	263.2	64.0	
2010	000s	12.1	14.4	18.4	55.9	72.2	83.9	86.4	94.4	71.7	55.8	16.1	13.7	595.1	10.2%	44.9	212.0	252.5	85.7	
2011	000s	8.1	9.4	11.3	61.6	64.0	72.8	83.5	86.5	58.2	47.2	10.1	8.2	520.8	-12.5%	28.8	198.3	228.1	65.5	
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	-7.8%	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	

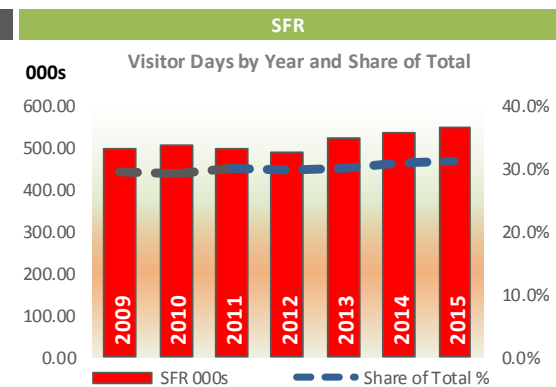
VISITOR DAYS								
SHARE OF MARKET	2009	2010	2011	2012	2013	2014	2015	
Non-Serviced	000s	540.2	595.1	520.8	480.1	498.2	502.6	498.4
All Visitor Types	M	1.7	1.7	1.7	1.6	1.7	1.7	1.8
Share of Total	%	32.2%	34.3%	31.5%	29.3%	28.5%	29.0%	28.5%
Annual Change in Share	%		6.6%	-8.2%	-7.0%	-2.7%	1.7%	-1.8%
Change in Share from 2009	%		6.6%	-2.2%	-9.0%	-11.5%	-9.9%	-11.6%
Avg Ann. Change in Share	%		6.6%	-1.1%	-3.0%	-2.9%	-2.0%	-1.9%



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STEAM FINAL TREND REPORT FOR 2009-2015													2009 to 2015		SFR		VISITOR DAYS			
HIE - MORAY																				
VISITOR DAYS BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER					
KEY		SFR																		
An increase of 3% or more		VISITOR DAYS 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 2009 to 2015		6.1%	10.6%	15.4%	11.1%	9.3%	10.4%	4.1%	5.4%	8.8%	13.3%	13.0%	19.0%	10.0%	Annual Change	9.9%	10.3%	5.7%	16.2%	
% Change 2014 to 2015		6.9%	0.4%	4.7%	0.2%	-1.7%	-0.4%	-0.4%	-2.1%	1.1%	6.1%	9.9%	8.0%	2.2%		4.5%	-0.6%	-1.0%	8.0%	
Average Annual Change		1.0%	1.8%	2.6%	1.8%	1.6%	1.7%	0.7%	0.9%	1.5%	2.2%	2.2%	3.2%	1.7%		1.6%	1.7%	1.0%	2.7%	
2009	000s	37.2	20.2	22.4	40.6	33.9	44.3	51.0	90.1	35.9	30.4	28.0	63.0	497.0			79.8	118.9	176.9	121.4
2010	000s	35.9	20.0	25.6	42.6	35.0	47.4	49.5	88.9	36.7	31.2	27.0	65.2	505.1	1.6%	81.5	125.0	175.2	123.4	
2011	000s	31.8	20.3	23.6	43.6	33.2	45.5	48.9	87.3	35.1	31.0	27.5	67.5	495.4	-1.9%	75.8	122.3	171.3	126.0	
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	-1.0%	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	

VISITOR DAYS								
SHARE OF MARKET		2009	2010	2011	2012	2013	2014	2015
SFR	000s	497.0	505.1	495.4	490.2	524.1	535.2	546.9
All Visitor Types	M	1.7	1.7	1.7	1.6	1.7	1.7	1.8
Share of Total	%	29.6%	29.1%	29.9%	29.9%	30.0%	30.9%	31.2%
Annual Change in Share	%		-1.7%	2.9%	-0.2%	0.2%	3.0%	1.2%
Change in Share from 2009	%		-1.7%	1.1%	1.0%	1.2%	4.3%	5.5%
Avg Ann. Change in Share	%		-1.7%	0.6%	0.3%	0.3%	0.9%	0.9%



Note: This report caters for a period of up to 12 years. Parts of this page are intentionally left blank to accommodate new data as it becomes available.

STEAM FINAL TREND REPORT FOR 2009-2015													2009 to 2015		STAYING VISITOR		VISITOR DAYS			
HIE - MORAY																				
VISITOR DAYS BY:		MONTH AND QUARTER																		
KEY		STAYING VISITOR											CALENDAR YEAR		QUARTER					
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 2009 to 2015		-2.5%	4.4%	15.9%	6.8%	2.2%	5.4%	-9.1%	-4.7%	1.4%	12.6%	17.2%	26.0%	3.5%	Annual Change	5.2%	4.7%	-4.7%	18.1%	
% Change 2014 to 2015		10.6%	-0.5%	8.0%	-0.7%	-4.8%	-2.0%	-2.2%	-6.0%	1.4%	12.3%	19.4%	12.4%	1.5%		6.3%	-2.6%	-2.9%	14.0%	
Average Annual Change		-0.4%	0.7%	2.7%	1.1%	0.4%	0.9%	-1.5%	-0.8%	0.2%	2.1%	2.9%	4.3%	0.6%		0.9%	0.8%	-0.8%	3.0%	
2009	000s	71.2	53.2	55.8	115.9	139.8	148.1	197.7	237.3	138.6	114.1	66.3	88.7	1,426.8		180.2	403.9	573.6	269.1	
2010	000s	67.4	52.3	72.2	129.1	150.7	173.4	184.3	231.0	147.9	121.6	62.3	94.2	1,486.2	4.2%	191.8	453.2	563.2	278.0	
2011	000s	53.9	53.8	62.0	135.3	133.2	157.4	177.1	219.3	131.6	119.1	64.2	99.2	1,406.1	-5.4%	169.8	425.9	527.9	282.5	
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	-1.7%	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	

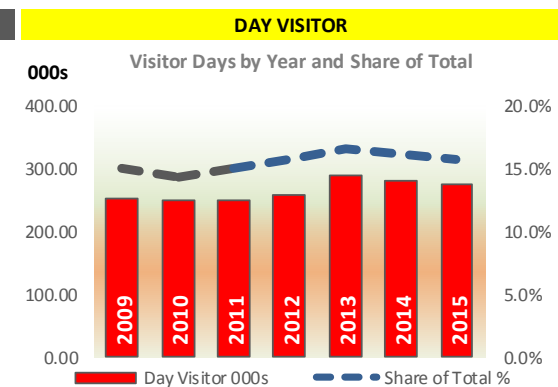
VISITOR DAYS							
SHARE OF MARKET	2009	2010	2011	2012	2013	2014	2015
Staying Visitor	000s	1,426.8	1,486.2	1,406.1	1,382.2	1,459.8	1,477.0
All Visitor Types	M	1.7	1.7	1.7	1.6	1.7	1.8
Share of Total	%	85.0%	85.7%	85.0%	84.3%	83.5%	83.9%
Annual Change in Share	%		0.8%	-0.8%	-0.8%	-1.0%	0.5%
Change in Share from 2009	%		0.8%	0.0%	-0.8%	-1.8%	-1.3%
Avg Ann. Change in Share	%		0.8%	0.0%	-0.3%	-0.5%	-0.1%



Note: This report caters for a period of up to 12 years. Parts of this page are intentionally left blank to accommodate new data as it becomes available.

STEAM FINAL TREND REPORT FOR 2009-2015 HIE - MORAY													2009 to 2015	DAY VISITOR	VISITOR DAYS				
VISITOR DAYS BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER				
KEY		DAY VISITOR																	
An increase of 3% or more		VISITOR DAYS 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 2009 to 2015		2.5%	6.3%	-33.8%	4.6%	56.7%	3.6%	39.8%	-8.9%	44.5%	8.7%	-18.8%	3.1%	9.1%	Annual Change	-12.2%	27.4%	22.3%	-3.3%
% Change 2014 to 2015		-1.6%	-12.1%	-20.4%	-9.9%	5.1%	-7.8%	17.0%	-3.0%	25.9%	-1.5%	-7.0%	-13.7%	-1.8%		-12.3%	-1.6%	11.9%	-6.5%
Average Annual Change		0.4%	1.0%	-5.6%	0.8%	9.4%	0.6%	6.6%	-1.5%	7.4%	1.4%	-3.1%	0.5%	1.5%		-2.0%	4.6%	3.7%	-0.5%
2009	000s	20.7	25.1	35.5	14.3	30.5	23.8	33.5	25.2	9.1	13.2	13.3	7.7	251.7		81.2	68.6	67.8	34.1
2010	000s	20.4	24.5	34.7	15.1	31.4	25.4	30.4	23.0	8.5	13.7	13.8	8.0	248.8	-1.2%	79.5	71.9	61.8	35.6
2011	000s	20.4	26.8	31.7	16.7	31.8	26.7	29.9	20.6	8.6	13.1	13.9	8.0	248.1	-0.3%	78.9	75.2	59.1	35.0
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	3.9%	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

VISITOR DAYS								
SHARE OF MARKET	2009	2010	2011	2012	2013	2014	2015	
Day Visitor	000s	251.7	248.8	248.1	257.7	289.2	279.5	274.6
All Visitor Types	M	1.7	1.7	1.7	1.6	1.7	1.7	1.8
Share of Total	%	15.0%	14.3%	15.0%	15.7%	16.5%	16.1%	15.7%
Annual Change in Share	%		-4.4%	4.6%	4.8%	5.2%	-2.5%	-2.7%
Change in Share from 2009	%		-4.4%	0.0%	4.8%	10.3%	7.5%	4.5%
Avg Ann. Change in Share	%		-4.4%	0.0%	1.6%	2.6%	1.5%	0.8%



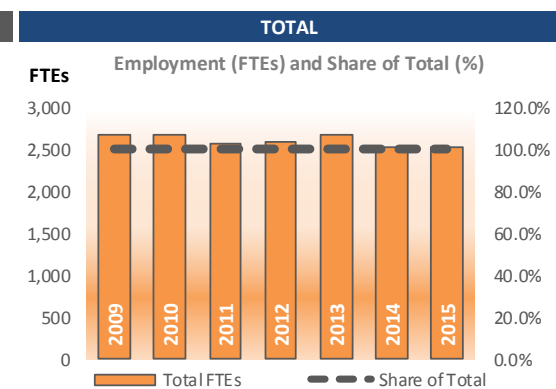
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## Direct and Total Employment by Month, Year and Visitor Type for the Period 2009 to 2015

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

STEAM FINAL TREND REPORT FOR 2009-2015													2009 to 2015		TOTAL		TOTAL EMPLOYMENT			
HIE - MORAY																				
EMPLOYMENT BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER					
KEY		TOTAL																		
An increase of 3% or more		TOTAL EMPLOYMENT IN FULL TIME EQUIVALENTS (FTEs) / 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 2009 to 2015		-9.6%	-4.6%	-6.3%	-4.5%	0.9%	-3.0%	-6.5%	-10.6%	-5.6%	-3.5%	-10.1%	-0.2%	-5.4%	Annual Change	-6.9%	-2.1%	-7.8%	-4.6%	
% Change 2014 to 2015		4.1%	-0.4%	-1.1%	0.1%	0.1%	-1.7%	0.8%	-4.5%	-0.4%	3.6%	1.7%	1.3%	0.1%		0.8%	-0.5%	-1.5%	2.3%	
Average Annual Change		-1.6%	-0.8%	-1.0%	-0.8%	0.2%	-0.5%	-1.1%	-1.8%	-0.9%	-0.6%	-1.7%	0.0%	-0.9%		-1.1%	-0.3%	-1.3%	-0.8%	
2009	FTEs	2,450	2,318	2,459	2,518	2,902	2,881	3,446	3,581	2,669	2,608	2,169	2,054	2,671		2,409	2,767	3,232	2,277	
2010	FTEs	2,328	2,225	2,703	2,633	2,998	3,131	3,279	3,397	2,693	2,635	2,024	2,005	2,671	0.0%	2,419	2,921	3,123	2,221	
2011	FTEs	2,135	2,303	2,495	2,680	2,774	2,929	3,125	3,223	2,522	2,574	2,079	2,092	2,578	-3.5%	2,311	2,795	2,957	2,248	
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	0.4%	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	3.6%	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	-5.8%	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	0.1%	2,243	2,710	2,981	2,172	

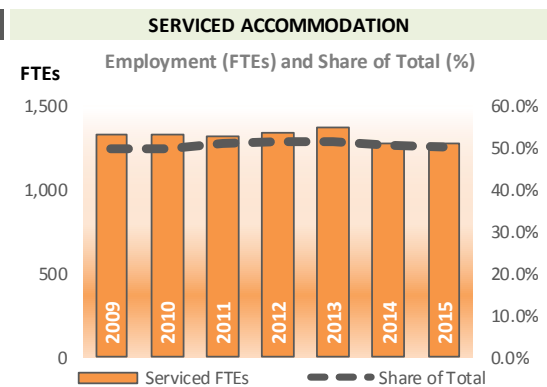
		EMPLOYMENT						
SHARE OF MARKET		2009	2010	2011	2012	2013	2014	2015
Total	FTEs	2,671	2,671	2,578	2,587	2,680	2,525	2,526
Total Employment	FTEs	2,671	2,671	2,578	2,587	2,680	2,525	2,526
Share of Total	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Annual Change in Share	%							
Change in Share from 2009	%							
Avg Ann. Change in Share	%							



Note: This report caters for a period of up to 12 years. Parts of this page are intentionally left blank to accommodate new data as it becomes available.

STEAM FINAL TREND REPORT FOR 2009-2015													2009 to 2015		SERVICED		DIRECT EMPLOYMENT			
HIE - MORAY																				
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																		
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 2009 to 2015		-10.0%	-4.2%	1.2%	-4.8%	0.6%	-1.3%	-5.6%	-3.9%	-6.1%	-3.6%	-10.6%	-2.0%	-4.3%	-4.4%	-1.8%	-5.2%	-5.5%		
% Change 2014 to 2015		3.7%	2.2%	0.7%	0.6%	1.4%	-2.6%	-1.6%	-4.9%	-4.5%	1.5%	-0.1%	-0.9%	-0.5%	2.2%	-0.2%	-3.7%	0.3%		
Average Annual Change		-1.7%	-0.7%	0.2%	-0.8%	0.1%	-0.2%	-0.9%	-0.6%	-1.0%	-0.6%	-1.8%	-0.3%	-0.7%	-0.7%	-0.3%	-0.9%	-0.9%		
2009	FTEs	1,357	1,313	1,295	1,240	1,315	1,293	1,483	1,456	1,396	1,340	1,308	1,144	1,329	1,322	1,283	1,445	1,264		
2010	FTEs	1,281	1,247	1,450	1,280	1,378	1,369	1,482	1,452	1,384	1,327	1,169	1,079	1,325	1,326	1,342	1,439	1,192		
2011	FTEs	1,194	1,318	1,383	1,279	1,287	1,316	1,426	1,427	1,358	1,358	1,250	1,175	1,314	1,298	1,294	1,404	1,261		
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	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	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	1,263	1,260	1,370	1,194		

		EMPLOYMENT						
SHARE OF MARKET		2009	2010	2011	2012	2013	2014	2015
Serviced	FTEs	1,329	1,325	1,314	1,336	1,375	1,278	1,272
Total Employment	FTEs	2,671	2,671	2,578	2,587	2,680	2,525	2,526
Share of Total	%	49.7%	49.6%	51.0%	51.6%	51.3%	50.6%	50.3%
Annual Change in Share	%		-0.3%	2.8%	1.3%	-0.7%	-1.3%	-0.6%
Change in Share from 2009	%		-0.3%	2.5%	3.8%	3.1%	1.8%	1.2%
Avg Ann. Change in Share	%		-0.3%	1.3%	1.3%	0.8%	0.4%	0.2%



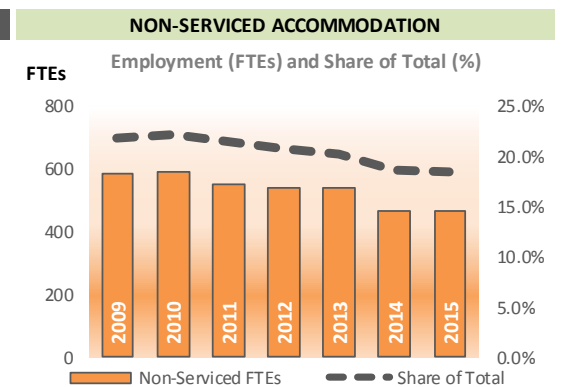
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STEAM FINAL TREND REPORT FOR 2009-2015													2009 to 2015		NON-SERVICED		DIRECT EMPLOYMENT			
HIE - MORAY																				
EMPLOYMENT BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER					
KEY		NON-SERVICED ACCOMMODATION																		
An increase of 3% or more		DIRECT EMPLOYMENT IN FULL TIME EQUIVALENTS (FTEs) / PERCENTAGE CHANGES																		
Less than 3% change		Q1			Q2			Q3			Q4									
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 2009 to 2015		-23.3%	-22.6%	-19.2%	-15.6%	-19.7%	-15.1%	-24.8%	-28.8%	-14.8%	-14.4%	-15.4%	-17.2%	-19.7%	Annual Change	-21.7%	-16.9%	-23.5%	-15.4%	
% Change 2014 to 2015		1.0%	-2.3%	3.0%	-0.1%	-4.9%	0.9%	-2.9%	-4.2%	4.1%	4.4%	2.1%	3.0%	-0.1%	0.6%	-1.4%	-1.3%	3.4%		
Average Annual Change		-3.9%	-3.8%	-3.2%	-2.6%	-3.3%	-2.5%	-4.1%	-4.8%	-2.5%	-2.4%	-2.6%	-2.9%	-3.3%	-3.6%	-2.8%	-3.9%	-2.6%		
2009	FTEs	377	375	391	601	725	720	829	903	660	637	377	380	581		381	682	797	465	
2010	FTEs	383	386	410	632	725	803	764	803	699	665	412	401	590	1.6%	393	720	755	492	
2011	FTEs	361	361	378	664	683	729	736	741	618	605	376	369	552	-6.5%	367	692	699	450	
2012	FTEs	360	362	379	584	654	715	704	727	636	579	380	375	538	-2.5%	367	651	689	445	
2013	FTEs	352	355	398	597	669	697	744	740	615	578	374	364	540	0.4%	369	654	700	438	
2014	FTEs	286	297	307	508	613	606	642	671	539	522	313	306	467	-13.5%	297	575	618	380	
2015	FTEs	289	290	316	507	583	611	624	643	562	545	319	315	467	-0.1%	298	567	610	393	

EMPLOYMENT							
SHARE OF MARKET	2009	2010	2011	2012	2013	2014	2015
Non-Serviced FTEs	581	590	552	538	540	467	467
Total Employment FTEs	2,671	2,671	2,578	2,587	2,680	2,525	2,526
Share of Total %	21.8%	22.1%	21.4%	20.8%	20.2%	18.5%	18.5%
Annual Change in Share %		1.6%	-3.1%	-2.8%	-3.1%	-8.1%	-0.2%
Change in Share from 2009 %		1.6%	-1.6%	-4.4%	-7.4%	-14.9%	-15.0%
Avg Ann. Change in Share %		1.6%	-0.8%	-1.5%	-1.8%	-3.0%	-2.5%

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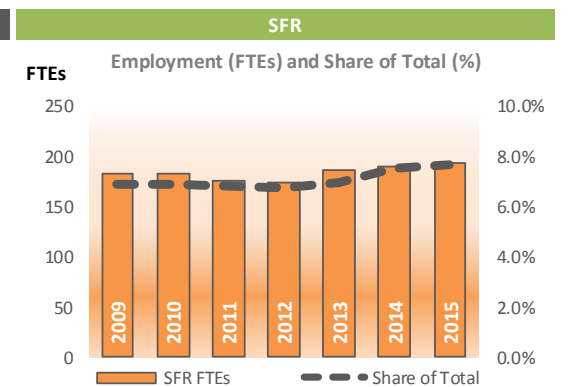


Report Prepared by: Alison Tipler. Date of Issue: 09/05/16



STEAM FINAL TREND REPORT FOR 2009-2015													2009 to 2015		SFR		DIRECT EMPLOYMENT			
HIE - MORAY																				
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 2009 to 2015		1.6%	6.0%	10.6%	6.5%	4.7%	5.8%	-0.2%	1.0%	4.2%	8.6%	8.3%	14.0%	5.6%	5.3%	5.7%	1.3%	11.4%		
% Change 2014 to 2015		6.9%	0.4%	4.7%	0.2%	-1.7%	-0.4%	-0.4%	-2.1%	1.1%	6.1%	9.9%	8.0%	2.2%	4.5%	-0.6%	-1.0%	8.0%		
Average Annual Change		0.3%	1.0%	1.8%	1.1%	0.8%	1.0%	0.0%	0.2%	0.7%	1.4%	1.4%	2.3%	0.9%	0.9%	1.0%	0.2%	1.9%		
2009	FTEs	210	114	127	226	189	247	178	314	125	117	108	243	183	150	221	206	156		
2010	FTEs	199	110	141	232	191	258	169	304	125	118	102	246	183	150	227	199	155		
2011	FTEs	172	110	128	233	177	243	163	292	117	115	102	249	175	137	218	191	155		
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	161	228	207	149		
2014	FTEs	200	120	134	240	201	262	178	324	129	120	106	256	189	151	235	210	161		
2015	FTEs	214	121	140	241	198	261	177	317	130	127	117	277	193	158	233	208	174		

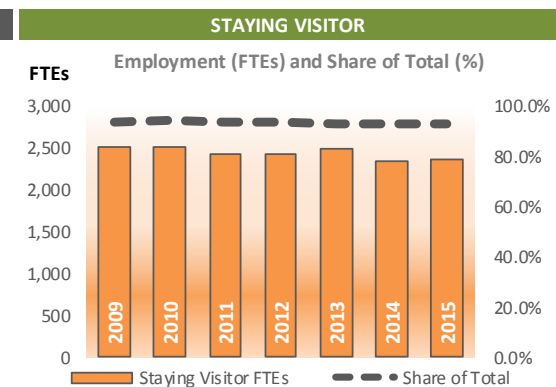
		EMPLOYMENT						
SHARE OF MARKET		2009	2010	2011	2012	2013	2014	2015
SFR	FTEs	183	183	175	174	186	189	193
Total Employment	FTEs	2,671	2,671	2,578	2,587	2,680	2,525	2,526
Share of Total	%	6.9%	6.8%	6.8%	6.7%	6.9%	7.5%	7.7%
Annual Change in Share	%		-0.1%	-0.8%	-1.1%	3.5%	7.9%	2.1%
Change in Share from 2009	%		-0.1%	-0.9%	-2.0%	1.4%	9.4%	11.7%
Avg Ann. Change in Share	%		-0.1%	-0.5%	-0.7%	0.3%	1.9%	1.9%



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STEAM FINAL TREND REPORT FOR 2009-2015													2009 to 2015		STAYING VISITOR		DIRECT EMPLOYMENT			
HIE - MORAY																				
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	Q4	
% Change 2009 to 2015		-11.3%	-7.4%	-2.6%	-6.7%	-5.6%	-4.9%	-11.6%	-11.7%	-8.2%	-6.2%	-10.5%	-3.1%	-7.7%	-7.2%	-5.7%	-10.6%	-6.6%		
% Change 2014 to 2015		3.6%	1.3%	1.4%	0.4%	-0.7%	-1.4%	-1.9%	-4.3%	-1.9%	2.6%	1.0%	1.2%	-0.1%	2.1%	-0.6%	-2.8%	1.7%		
Average Annual Change		-1.9%	-1.2%	-0.4%	-1.1%	-0.9%	-0.8%	-1.9%	-2.0%	-1.4%	-1.0%	-1.7%	-0.5%	-1.3%	-1.2%	-1.0%	-1.8%	-1.1%		
2009	FTEs	1,944	1,802	1,812	2,067	2,230	2,260	2,490	2,674	2,181	2,094	1,793	1,767	2,093	1,853	2,186	2,448	1,885		
2010	FTEs	1,863	1,743	2,002	2,144	2,294	2,430	2,415	2,558	2,209	2,110	1,683	1,726	2,098	1,869	2,289	2,394	1,840		
2011	FTEs	1,728	1,788	1,889	2,175	2,147	2,288	2,326	2,460	2,093	2,078	1,728	1,793	2,041	1,802	2,204	2,293	1,866		
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		

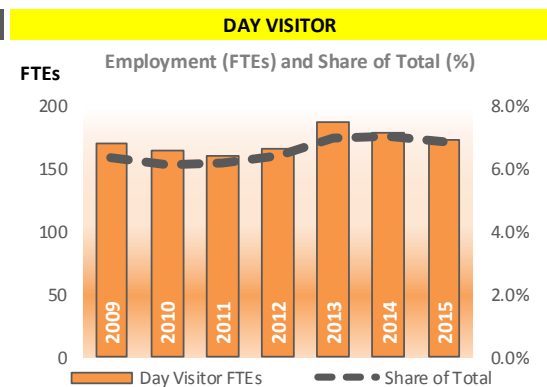
EMPLOYMENT							
SHARE OF MARKET	2009	2010	2011	2012	2013	2014	2015
Staying Visitor FTEs	2,502	2,507	2,418	2,421	2,494	2,347	2,353
Total Employment FTEs	2,671	2,671	2,578	2,587	2,680	2,525	2,526
Share of Total %	93.6%	93.9%	93.8%	93.6%	93.0%	93.0%	93.1%
Annual Change in Share %		0.2%	-0.1%	-0.2%	-0.6%	-0.1%	0.2%
Change in Share from 2009 %		0.2%	0.2%	-0.1%	-0.6%	-0.7%	-0.5%
Avg Ann. Change in Share %		0.2%	0.1%	0.0%	-0.2%	-0.1%	-0.1%



Note: This report caters for a period of up to 12 years. Parts of this page are intentionally left blank to accommodate new data as it becomes available.

STEAM FINAL TREND REPORT FOR 2009-2015													2009 to 2015		DAY VISITOR		DIRECT EMPLOYMENT			
HIE - MORAY																				
EMPLOYMENT BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER					
KEY		DAY 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	Q4	
% Change 2009 to 2015		-1.8%	1.8%	-36.6%	0.3%	50.1%	-0.7%	34.0%	-12.7%	38.5%	4.2%	-22.2%	-1.2%	2.2%	-15.9%	22.1%	17.2%	-7.3%		
% Change 2014 to 2015		-1.6%	-12.1%	-20.4%	-9.9%	5.1%	-7.8%	17.0%	-3.0%	25.9%	-1.5%	-7.0%	-13.7%	-2.5%	-12.3%	-1.6%	11.9%	-6.5%		
Average Annual Change		-0.3%	0.3%	-6.1%	0.0%	8.4%	-0.1%	5.7%	-2.1%	6.4%	0.7%	-3.7%	-0.2%	0.4%	-2.6%	3.7%	2.9%	-1.2%		
2009	FTEs	193	234	331	92	197	154	257	193	70	123	124	72	170	252	148	173	106		
2010	FTEs	186	224	316	95	198	160	228	172	64	125	126	73	164	-3.4%	242	151	155	108	
2011	FTEs	183	239	283	103	197	165	219	151	63	117	124	72	160	-2.6%	235	155	145	104	
2012	FTEs	184	275	304	96	210	173	228	145	64	114	110	91	166	4.1%	255	160	146	105	
2013	FTEs	211	320	348	93	262	168	274	170	82	124	107	78	186	12.1%	293	174	175	103	
2014	FTEs	192	271	263	102	281	166	294	174	77	130	103	82	178	-4.5%	242	183	181	105	
2015	FTEs	189	238	210	92	295	153	344	168	97	128	96	71	173	-2.5%	212	180	203	98	

EMPLOYMENT							
SHARE OF MARKET	2009	2010	2011	2012	2013	2014	2015
Day Visitor	FTEs	170	164	160	166	186	173
Total Employment	FTEs	2,671	2,671	2,578	2,587	2,680	2,526
Share of Total	%	6.4%	6.1%	6.2%	6.4%	7.0%	6.9%
Annual Change in Share	%		-3.4%	0.9%	3.7%	8.2%	1.3%
Change in Share from 2009	%		-3.4%	-2.5%	1.1%	9.4%	10.9%
Avg Ann. Change in Share	%		-3.4%	-1.3%	0.4%	2.4%	2.2%



Note: This report caters for a period of up to 12 years. Parts of this page are intentionally left blank to accommodate new data as it becomes available.

**STEAM FINAL TREND REPORT FOR 2009-2015**

**HIE - MORAY**

SERVICED ACCOMMODATION 2015	2015		Change on 2014		Change on 2009	
	Est.	Beds	Est.	Beds	Est.	Beds
<b>Serviced Accommodation Total</b>	183	2,498	+2	+10	-25	-135
+50 Room	2	227	0	0	0	+8
26-50 Room	3	226	0	0	-1	-43
<26 Room	70	1,157	0	0	-7	-50
Guest Houses/B&Bs	108	888	+2	+10	-17	-50

NON-SERVICED ACCOMMODATION 2015	2015		Change on 2014		Change on 2009	
	Est.	Beds	Est.	Beds	Est.	Beds
<b>Non-Serviced Accommodation Total</b>	158	4,145	+1	-44	-43	-89
Self-Catering	140	1,976	+1	-44	-43	-62
Touring/Camping	18	2,169	0	0	0	-27

DISTRIBUTION BY TYPE OF ACCOMMODATION 2015	2015		Change on 2014		Change on 2009	
	Est.	Beds	Est.	Beds	Est.	Beds
<b>All Paid Accommodation Total</b>	341	6,643	+3	-34	-68	-224
Serviced Accommodation Share of Total	54%	38%				
Non-Serviced Accommodation Share of Total	46%	62%				

SEASONAL AVAILABILITY OF BED SUPPLY 2015	2015											
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
<b>All Paid Accommodation Total</b>	3,377	3,457	4,186	6,550	6,628	6,643	6,635	6,635	6,635	6,605	4,080	3,886
Serviced Accommodation	2,401	2,419	2,423	2,439	2,498	2,498	2,490	2,490	2,490	2,483	2,463	2,431
Non-Serviced Accommodation	976	1,038	1,763	4,111	4,130	4,145	4,145	4,145	4,145	4,122	1,617	1,455

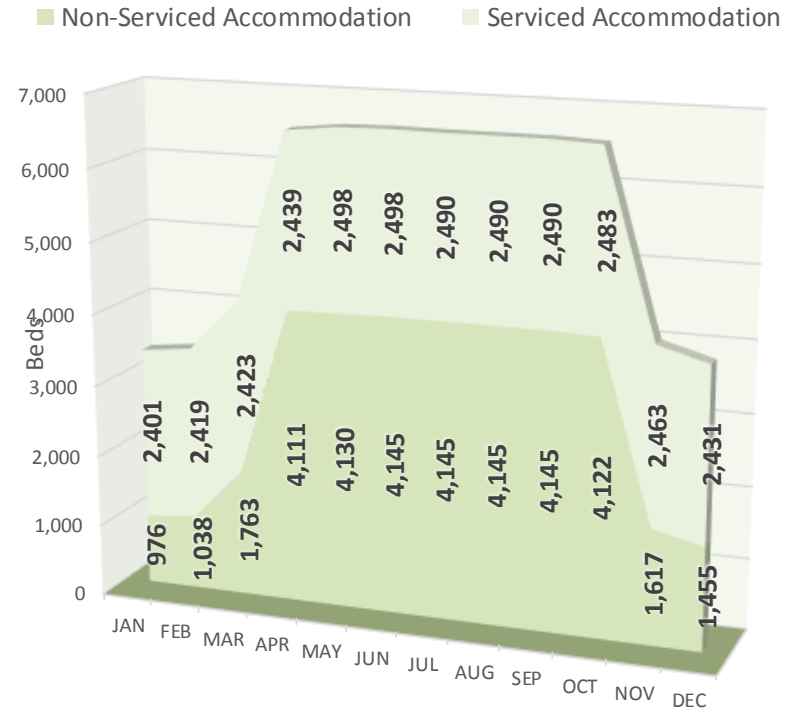
2015

STAYING VISITORS

ACCOMMODATION SUPPLY  
DISTRIBUTION BY TYPE

**SEASONAL AVAILABILITY OF BED SUPPLY**

2015



## Report Sections With Historic Financial Data Indexed to 2015 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>

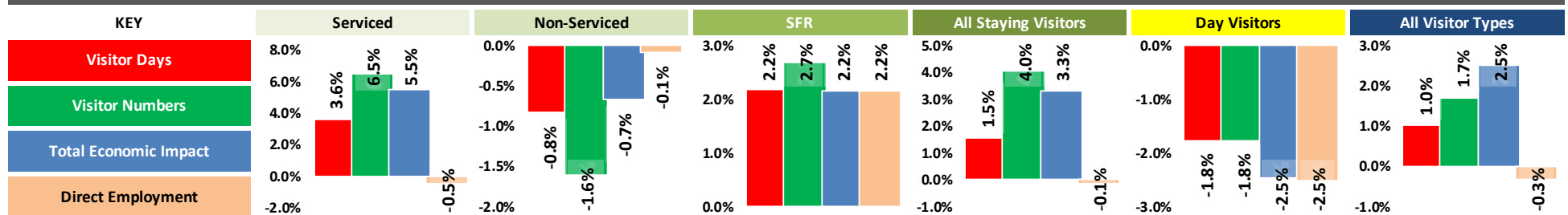
### **Indexation:** *Indexation to: 2015*

<b>2009</b>	<i>1.22</i>
<b>2010</b>	<i>1.17</i>
<b>2011</b>	<i>1.12</i>
<b>2012</b>	<i>1.07</i>
<b>2013</b>	<i>1.04</i>
<b>2014</b>	<i>1.01</i>
<b>2015</b>	<i>1.00</i>

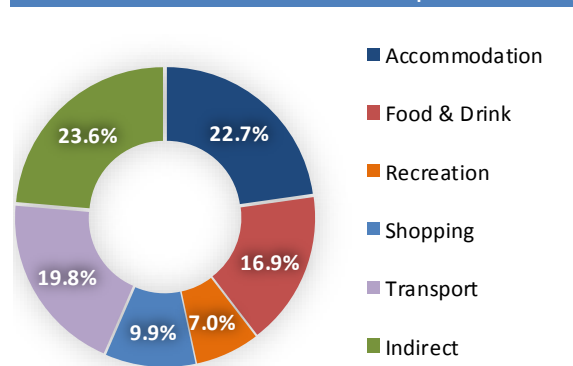
KEY PERFORMANCE INDICATORS BY TYPE OF VISITOR - COMPARING 2015 & 2014 - INDEXED TO 2015

KEY	Staying in Paid Accommodation									Staying with Friends and Relatives (SFR)			All Staying Visitors			Day Visitors			All Visitor Types		
	Serviced			Non-Serviced			2015	2014	+/- %	2015	2014	+/- %	2015	2014	+/- %	2015	2014	+/- %	2015	2014	+/- %
	2015	2014	+/- %	2015	2014	+/- %															
An increase of 3% or more																					
Less than 3% change																					
A Fall of 3% or more																					
Visitor Days 000s	431.65	416.73	3.6%	498.43	502.61	-0.8%	546.88	535.24	2.2%	1,476.96	1,454.58	1.5%	274.62	279.55	-1.8%	1,751.58	1,734.13	1.0%			
Visitor Numbers 000s	238.33	223.77	6.5%	68.09	69.20	-1.6%	121.30	118.13	2.7%	427.73	411.10	4.0%	274.62	279.55	-1.8%	702.35	690.65	1.7%			
Direct Expenditure £M																					
Economic Impact £M	53.38	50.58	5.5%	23.41	23.57	-0.7%	15.27	14.95	2.2%	92.06	89.10	3.3%	13.70	14.05	-2.5%	105.76	103.15	2.5%			
Direct Employment FTEs	1,272	1,278	-0.5%	467	467	-0.1%	193	189	2.2%	1,932	1,935	-0.1%	173	178	-2.5%	2,106	2,113	-0.3%			
Total Employment FTEs																					

PERCENTAGE CHANGE BY VISITOR TYPE AND PERFORMANCE MEASURE - COMPARING 2015 & 2014 - INDEXED TO 2015



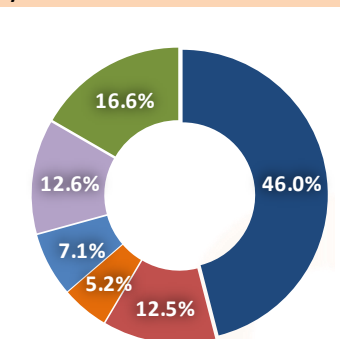
Sectoral Distribution of Economic Impact - £M including VAT Indexed to 2015



Sectors	2015	2014	+/- %
Accommodation	24.06	21.27	13.1%
Food & Drink	17.83	18.06	-1.3%
Recreation	7.440	7.435	0.1%
Shopping	10.45	10.53	-0.7%
Transport	20.98	21.39	-1.9%
TOTAL DIRECT	80.75	78.68	2.6%
Indirect	25.01	24.47	2.2%
TOTAL	105.76	103.15	2.5%

Sectoral Distribution of Employment - FTEs

Sectors	2015	2014	+/- %
Accommodation	1,162	1,158	0.4%
Food & Drink	316	320	-1.3%
Recreation	131	131	0.1%
Shopping	178	179	-0.7%
Transport	319	325	-1.9%
TOTAL DIRECT	2,106	2,113	-0.3%
Indirect	421	412	2.2%
TOTAL	2,526	2,525	0.1%



STEAM FINAL TREND REPORT FOR 2009-2015

HIE - MORAY

2009 to 2015

2015 Prices

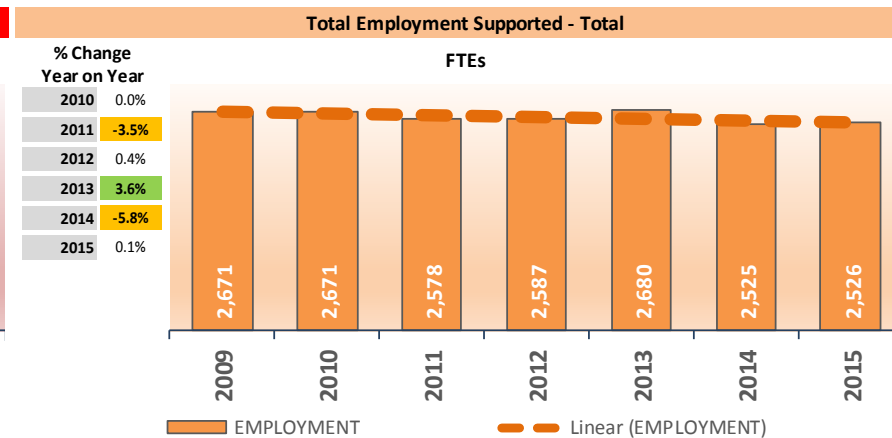
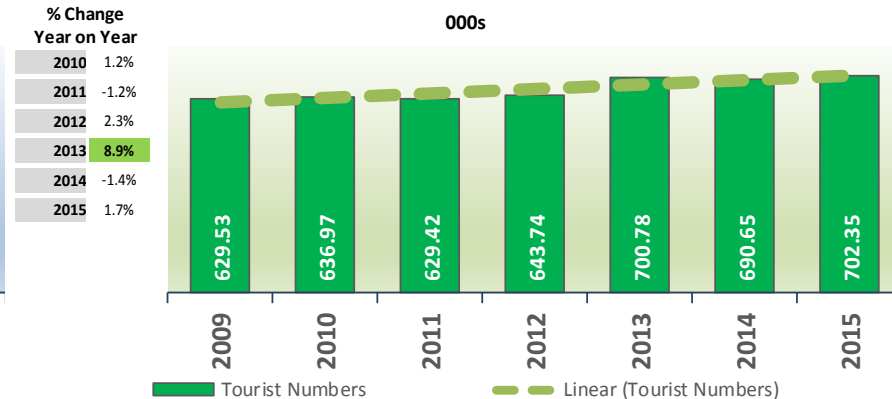
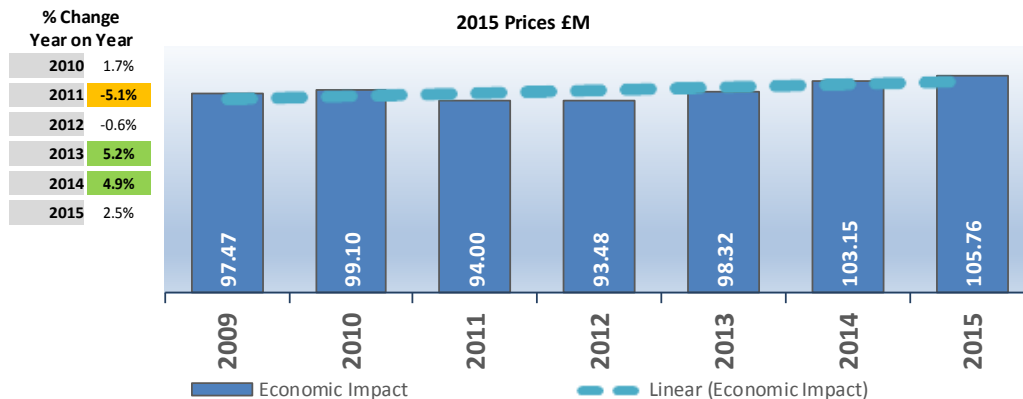
TOTAL

KEY MEASURES

Indexed

Economic Impact - Indexed - Total

Visitor Numbers - Total



% Change from 2009	2009	2010	2011	2012	2013	2014	2015
Economic Impact - Indexed		1.7%	-3.6%	-4.1%	0.9%	5.8%	8.5%
Visitor Numbers		1.2%	0.0%	2.3%	11.3%	9.7%	11.6%
Visitor Days		3.4%	-1.4%	-2.3%	4.2%	3.3%	4.4%
Total Employment		0.0%	-3.5%	-3.2%	0.3%	-5.5%	-5.4%

"Linear" = Linear Trendline

STEAM FINAL TREND REPORT FOR 2009-2015

HIE - MORAY

2009 to 2015

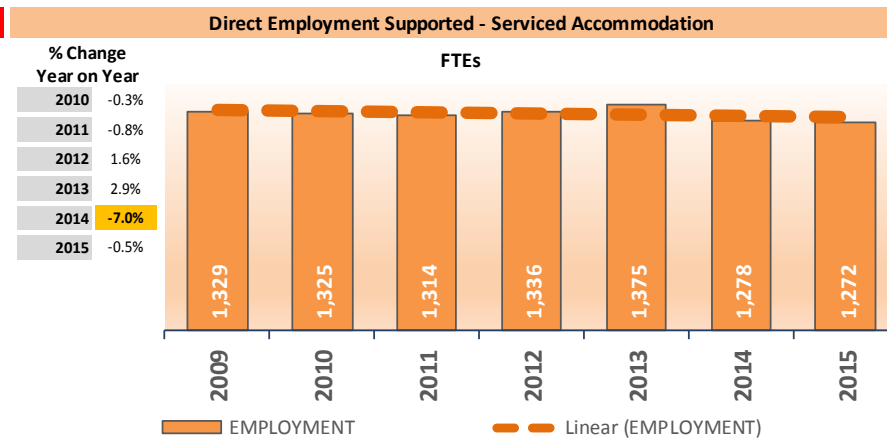
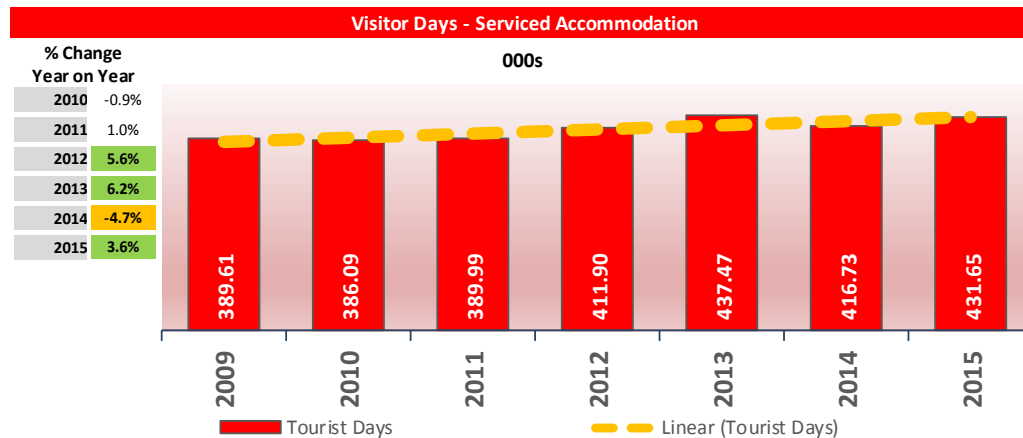
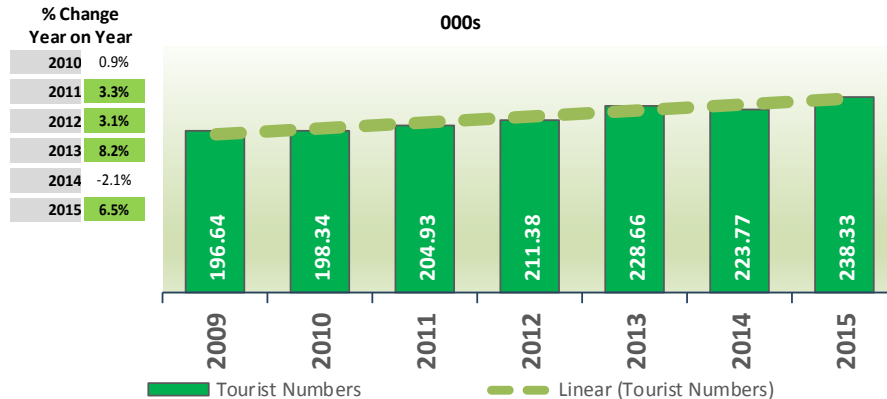
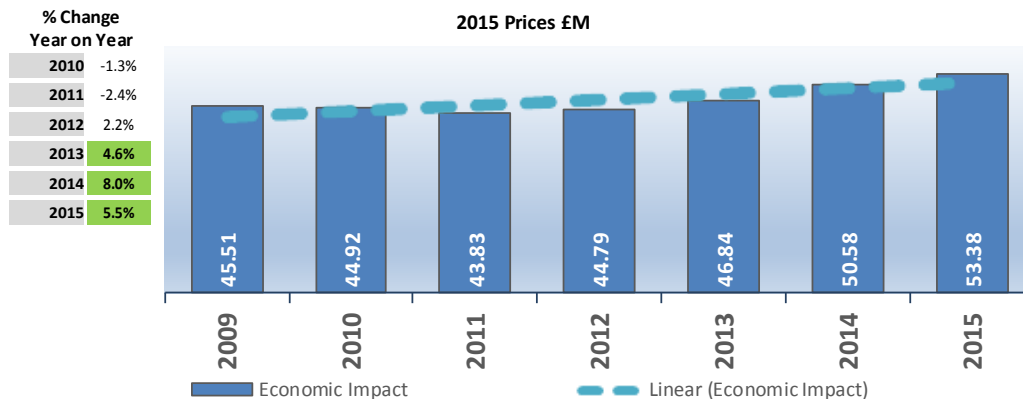
2015 Prices

SERVICED  
ACCOMMODATION

KEY MEASURES  
Indexed

Economic Impact - Indexed - Serviced Accommodation

Visitor Numbers - Serviced Accommodation



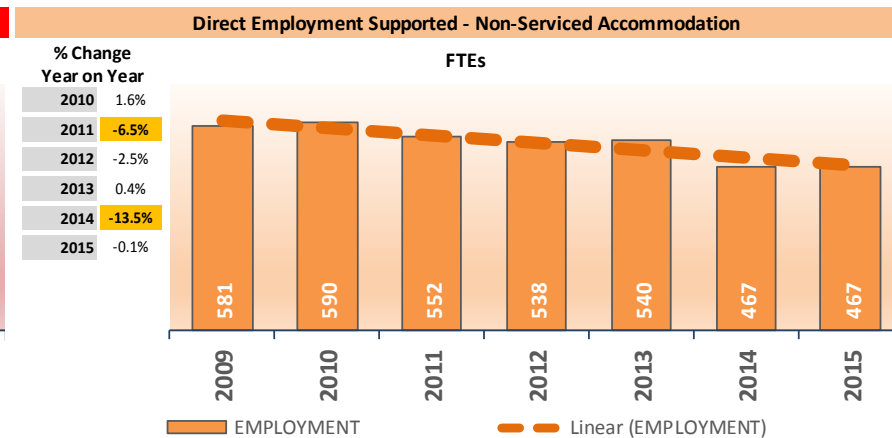
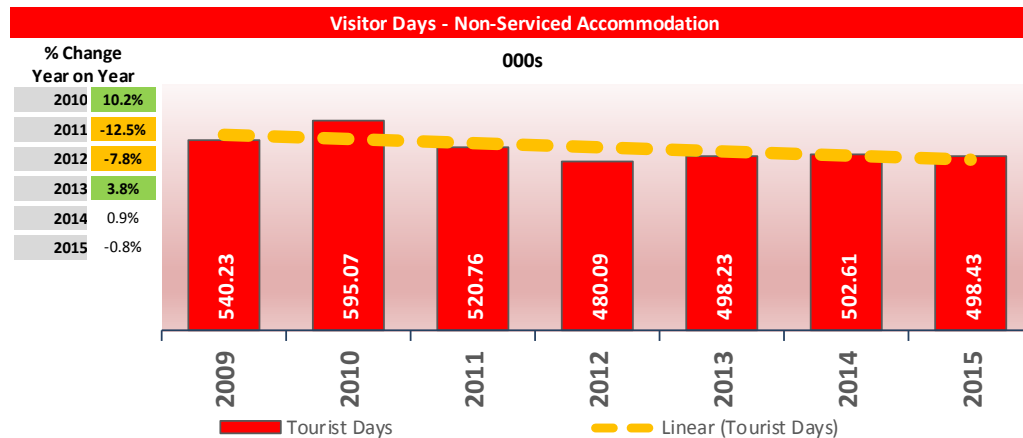
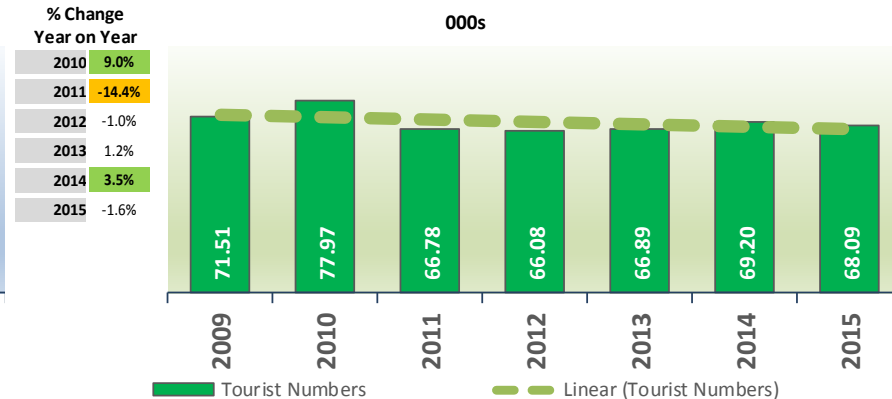
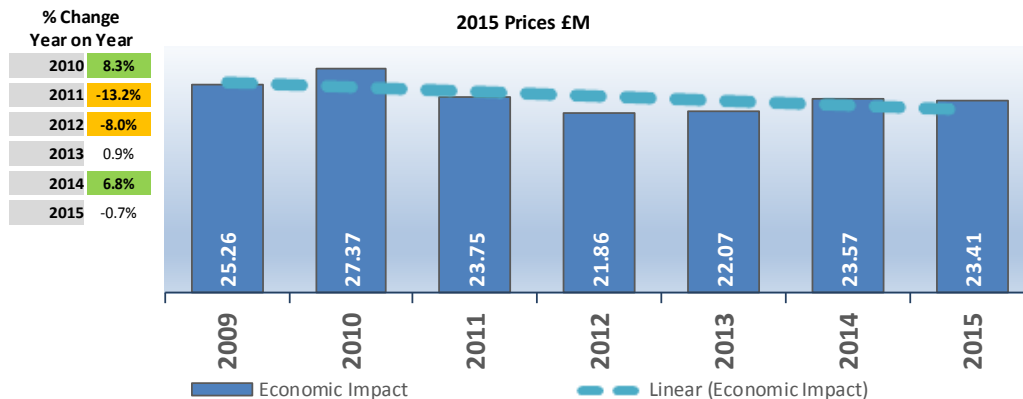
% Change from 2009	2009	2010	2011	2012	2013	2014	2015
Economic Impact - Indexed		-1.3%	-3.7%	-1.6%	2.9%	11.1%	17.3%
Visitor Numbers		0.9%	4.2%	7.5%	16.3%	13.8%	21.2%
Visitor Days		-0.9%	0.1%	5.7%	12.3%	7.0%	10.8%
Direct Employment		-0.3%	-1.1%	0.5%	3.5%	-3.8%	-4.3%

"Linear" = Linear Trendline



Economic Impact - Indexed - Non-Serviced Accommodation

Visitor Numbers - Non-Serviced Accommodation

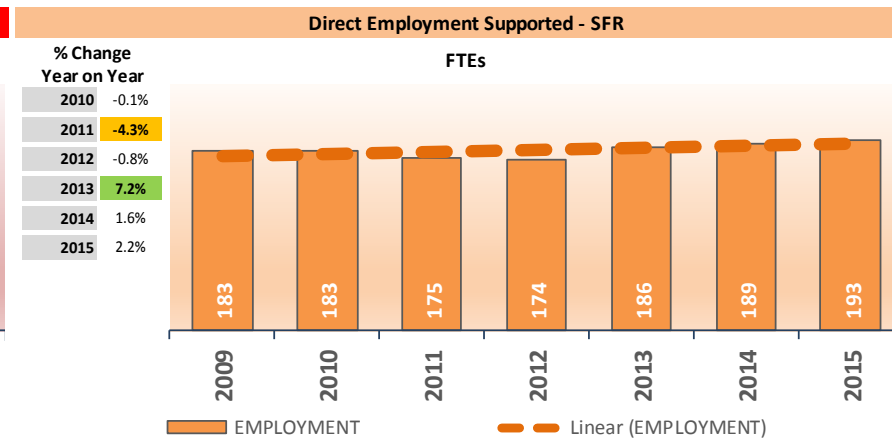
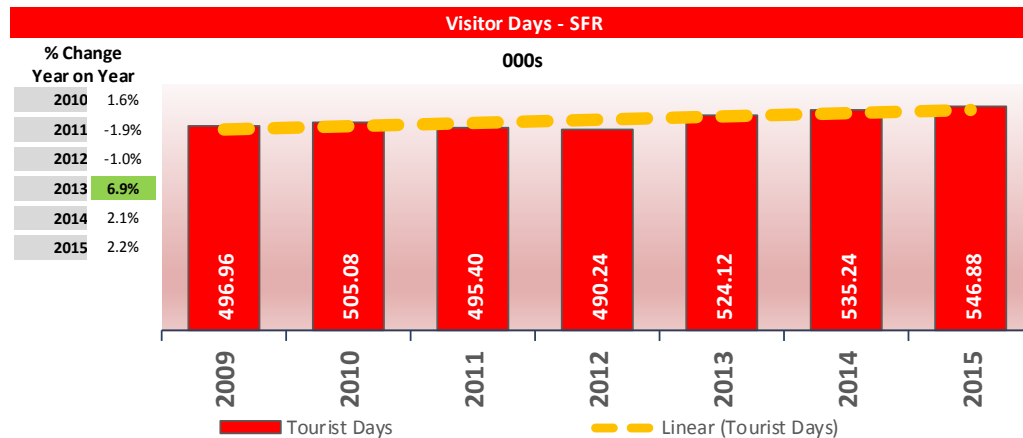
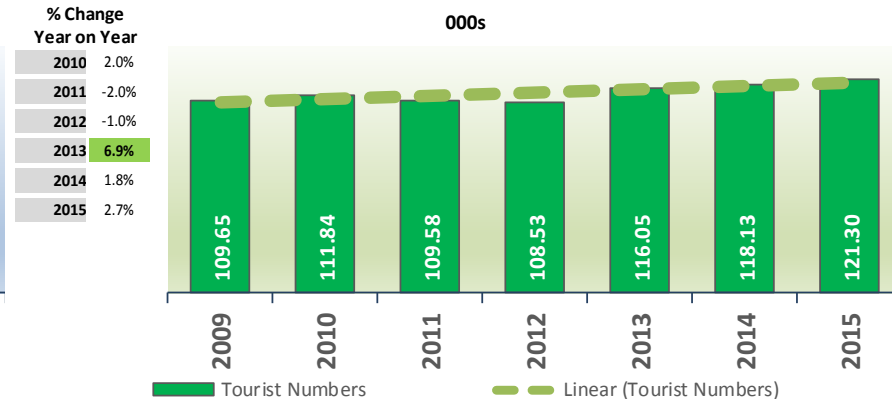
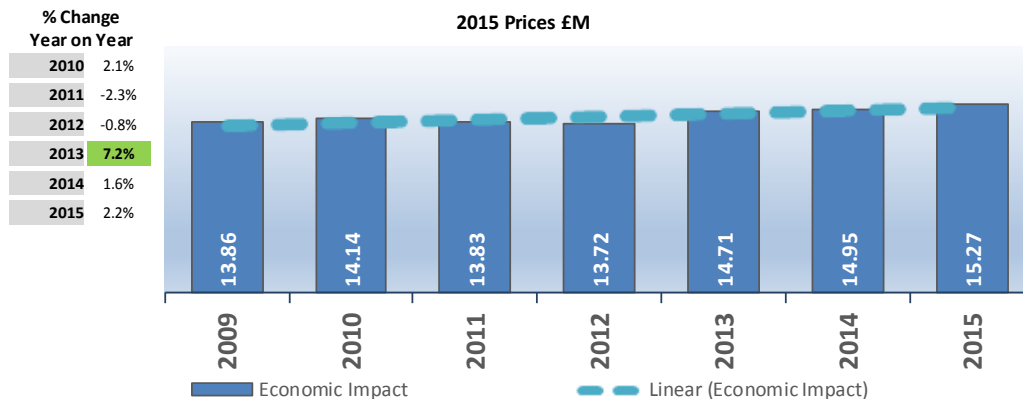


% Change from 2009	2009	2010	2011	2012	2013	2014	2015
Economic Impact - Indexed		8.3%	-6.0%	-13.5%	-12.6%	-6.7%	-7.3%
Visitor Numbers		9.0%	-6.6%	-7.6%	-6.5%	-3.2%	-4.8%
Visitor Days		10.2%	-3.6%	-11.1%	-7.8%	-7.0%	-7.7%
Direct Employment		1.6%	-5.1%	-7.4%	-7.1%	-19.6%	-19.7%

"Linear" = Linear Trendline

Economic Impact - Indexed - SFR

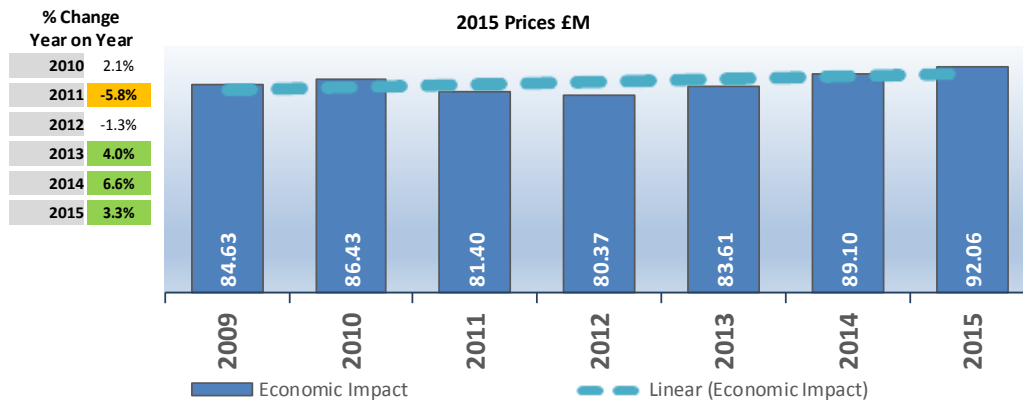
Visitor Numbers - SFR



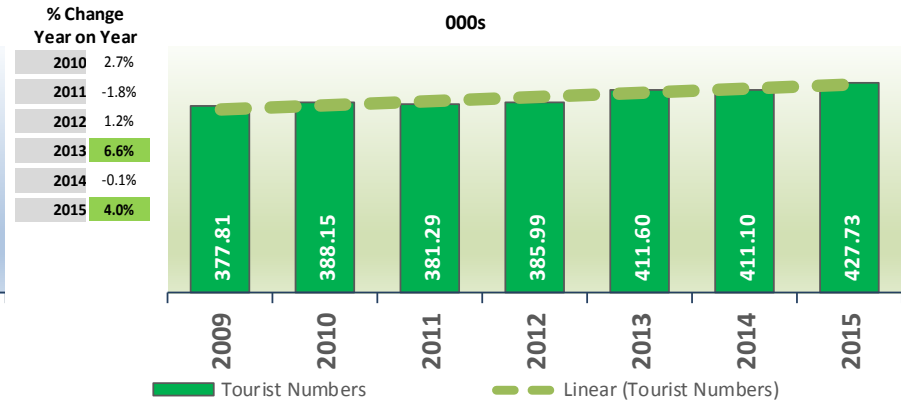
% Change from 2009	2009	2010	2011	2012	2013	2014	2015
Economic Impact - Indexed		2.1%	-0.2%	-1.0%	6.1%	7.9%	10.2%
Visitor Numbers		2.0%	-0.1%	-1.0%	5.8%	7.7%	10.6%
Visitor Days		1.6%	-0.3%	-1.4%	5.5%	7.7%	10.0%
Direct Employment		-0.1%	-4.4%	-5.1%	1.7%	3.4%	5.6%

"Linear" = Linear Trendline

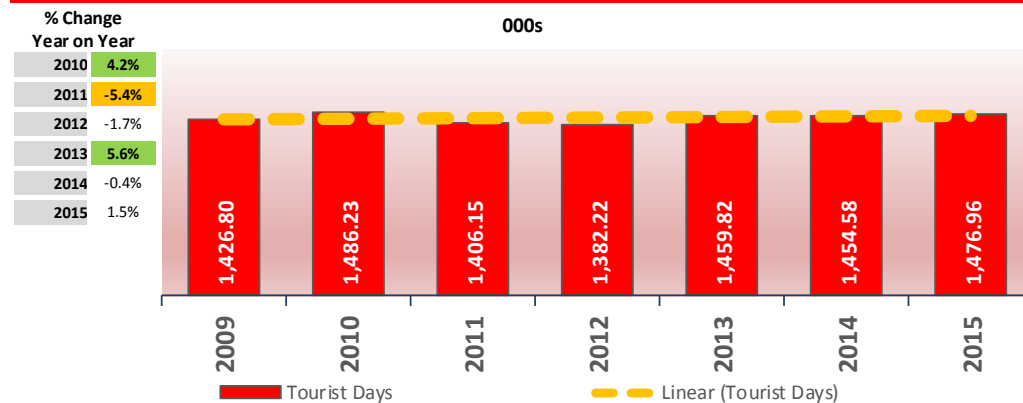
Economic Impact - Indexed - Staying Visitor



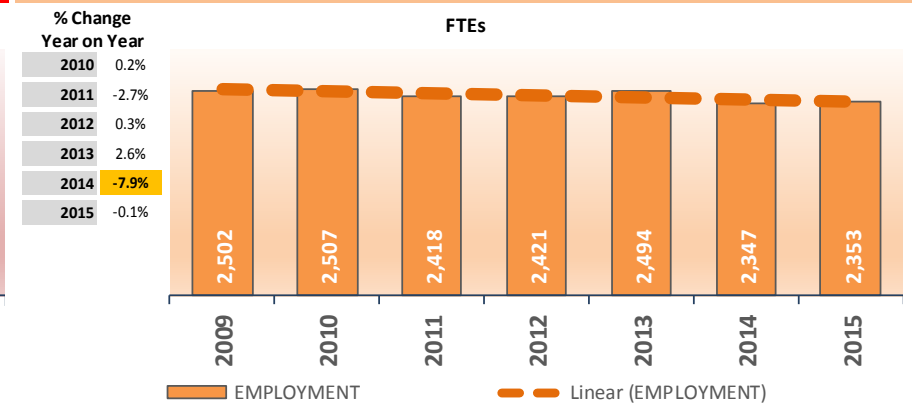
Visitor Numbers - Staying Visitor



Visitor Days - Staying Visitor



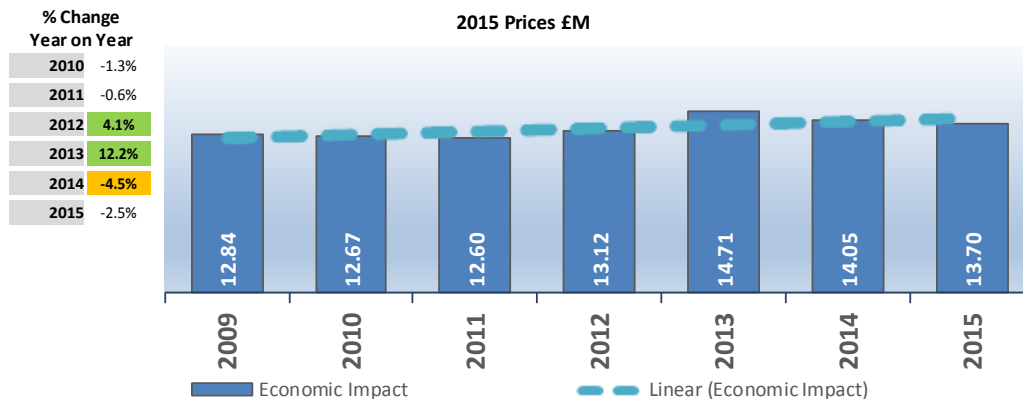
Direct Employment Supported - Staying Visitor



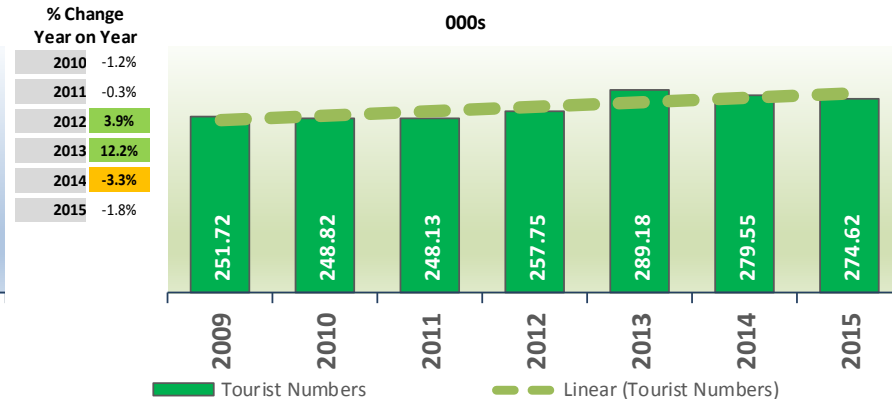
% Change from 2009	2009	2010	2011	2012	2013	2014	2015
Economic Impact - Indexed		2.1%	-3.8%	-5.0%	-1.2%	5.3%	8.8%
Visitor Numbers		2.7%	0.9%	2.2%	8.9%	8.8%	13.2%
Visitor Days		4.2%	-1.4%	-3.1%	2.3%	1.9%	3.5%
Direct Employment		0.2%	-3.3%	-3.2%	-0.3%	-6.2%	-5.9%

"Linear" = Linear Trendline

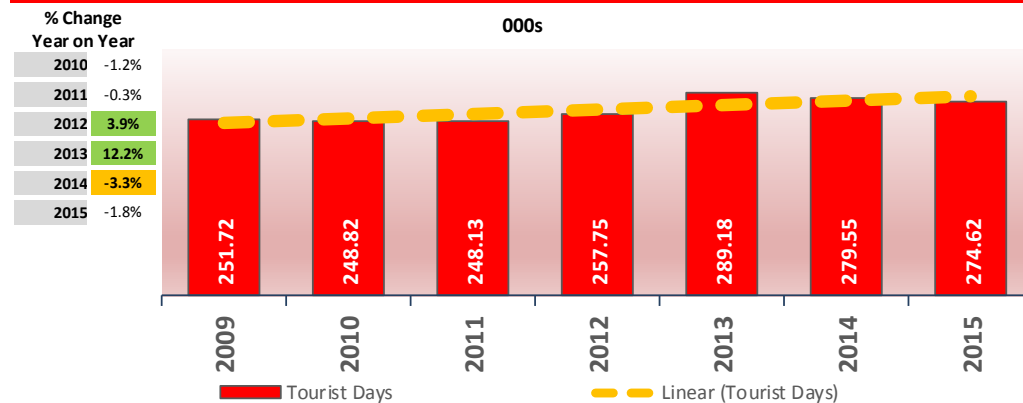
Economic Impact - Indexed - Day Visitor



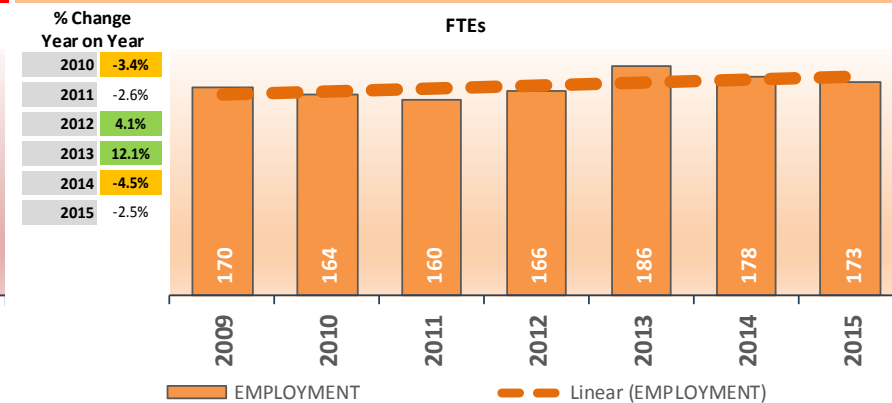
Visitor Numbers - Day Visitor



Visitor Days - Day Visitor



Direct Employment Supported - Day Visitor



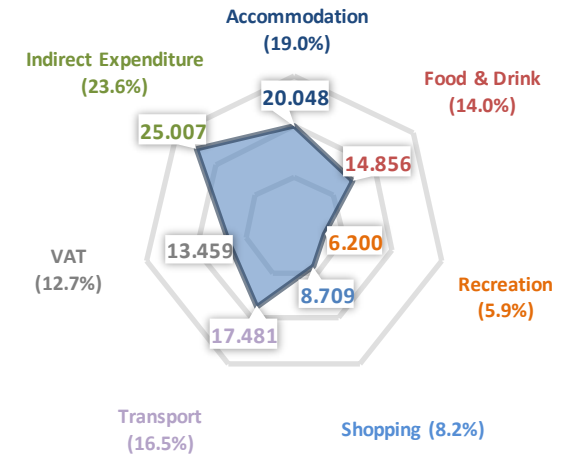
% Change from 2009	2009	2010	2011	2012	2013	2014	2015
Economic Impact - Indexed		-1.3%	-1.9%	2.1%	14.6%	9.4%	6.7%
Visitor Numbers		-1.2%	-1.4%	2.4%	14.9%	11.1%	9.1%
Visitor Days		-1.2%	-1.4%	2.4%	14.9%	11.1%	9.1%
Direct Employment		-3.4%	-6.0%	-2.1%	9.8%	4.8%	2.2%

"Linear" = Linear Trendline

SECTORAL DISTRIBUTION OF ECONOMIC IMPACT - £M INCLUDING VAT INDEXED TO 2015

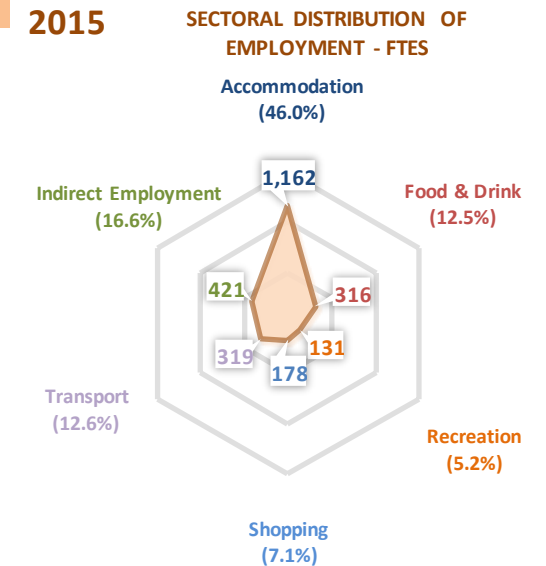
SECTOR / YEAR		2009	2010	2011	2012	2013	2014	2015
Accommodation	£M	19.00	18.36	16.53	16.36	16.80	17.72	20.05
Food & Drink	£M	14.04	14.06	13.28	13.46	14.42	15.05	14.86
Recreation	£M	6.166	6.119	5.829	5.933	6.373	6.195	6.200
Shopping	£M	8.327	8.343	7.843	7.832	8.362	8.775	8.709
Transport	£M	16.98	17.20	16.18	15.82	16.51	17.83	17.48
Direct Revenue	£M	64.51	64.08	59.66	59.40	62.47	65.57	67.29
VAT	£M	9.677	11.21	11.93	11.88	12.49	13.11	13.46
Direct Expenditure	£M	74.19	75.30	71.60	71.29	74.97	78.68	80.75
Indirect Expenditure	£M	23.28	23.80	22.41	22.20	23.36	24.47	25.01
TOTAL	£M	97.47	99.10	94.00	93.48	98.32	103.15	105.76

2015 SECTORAL DISTRIBUTION OF ECONOMIC IMPACT - £M INCLUDING VAT INDEXED TO 2015



2015 SECTORAL DISTRIBUTION OF EMPLOYMENT - FTES

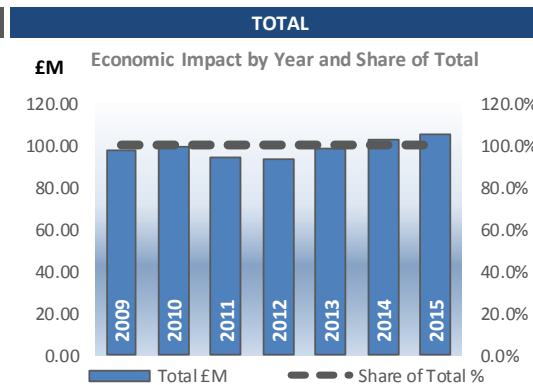
SECTOR / YEAR		2009	2010	2011	2012	2013	2014	2015
Accommodation	FTEs	1,354	1,350	1,340	1,354	1,375	1,158	1,162
Food & Drink	FTEs	298	299	282	286	306	320	316
Recreation	FTEs	130	129	123	125	134	131	131
Shopping	FTEs	170	171	160	160	171	179	178
Transport	FTEs	310	314	295	288	301	325	319
Direct Employment	FTEs	2,263	2,262	2,201	2,214	2,288	2,113	2,106
Indirect Employment	FTEs	409	409	377	373	393	412	421
TOTAL	FTEs	2,671	2,671	2,578	2,587	2,680	2,525	2,526



Note: This report caters for a period of up to 12 years. Parts of this page are intentionally left blank to accommodate new data as it becomes available.

STEAM FINAL TREND REPORT FOR 2009-2015 HIE - MORAY													2009 to 2015 2015 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 2015 / PERCENTAGE CHANGES												TOTAL	% Change	Q1	Q2	Q3	Q4	
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 2009 to 2015	0.3%	13.3%	11.5%	12.9%	17.9%	11.4%	1.8%	-0.3%	5.9%	13.9%	1.3%	30.3%	8.5%	Annual Change	8.2%	14.2%	1.9%	14.1%	
% Change 2014 to 2015	11.6%	2.0%	1.3%	2.3%	2.2%	-1.1%	2.6%	-5.6%	1.2%	11.3%	10.7%	6.9%	2.5%		4.6%	1.1%	-1.0%	9.9%	
Average Annual Change	0.0%	2.2%	1.9%	2.2%	3.0%	1.9%	0.3%	0.0%	1.0%	2.3%	0.2%	5.1%	1.4%		1.4%	2.4%	0.3%	2.4%	
2009	£M	6.439	5.767	6.333	7.055	9.330	9.167	13.74	13.99	8.277	7.729	5.298	4.348		97.47	18.54	25.55	36.01	17.38
2010	£M	5.794	5.281	7.966	7.872	10.15	10.82	12.86	13.43	8.475	7.984	4.346	4.123	99.10	1.7%	19.04	28.84	34.77	16.45
2011	£M	4.722	5.888	6.907	8.234	8.796	9.741	11.95	12.59	7.585	7.882	4.861	4.842	94.00	-5.1%	17.52	26.77	32.13	17.58
2012	£M	6.436	6.170	7.509	7.269	7.984	9.747	11.93	12.57	8.077	6.932	4.230	4.625	93.48	-0.6%	20.12	25.00	32.58	15.79
2013	£M	6.477	6.485	8.946	7.705	8.842	9.644	13.37	13.53	8.260	7.143	3.969	3.955	98.32	5.2%	21.91	26.19	35.16	15.07
2014	£M	5.785	6.408	6.969	7.784	10.77	10.32	13.62	14.78	8.661	7.907	4.848	5.299	103.15	4.9%	19.16	28.87	37.06	18.05
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	2.5%	20.05	29.18	36.69	19.83

ECONOMIC IMPACT - INDEXED TO 2015								
SHARE OF MARKET	2009	2010	2011	2012	2013	2014	2015	
Total	£M	97.47	99.10	94.00	93.48	98.32	103.15	105.76
All Visitor Types	£M	97.47	99.10	94.00	93.48	98.32	103.15	105.76
Share of Total	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Annual Change in Share	%							
Change in Share from 2009	%							
Avg Ann. Change in Share	%							



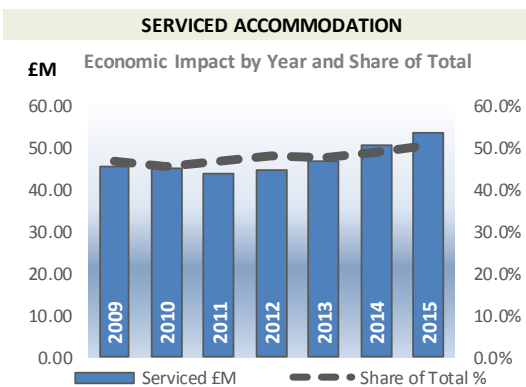
Note: This report caters for a period of up to 12 years. Parts of this page are intentionally left blank to accommodate new data as it becomes available.

STEAM FINAL TREND REPORT FOR 2009-2015 HIE - MORAY													2009 to 2015 2015 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 2015 / 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 2009 to 2015		0.1%	20.5%	41.3%	25.9%	33.5%	25.0%	7.2%	12.3%	8.1%	21.9%	-3.4%	44.0%	17.3%	Annual Change		19.5%	28.4%	9.3%	17.0%	
% Change 2014 to 2015		19.0%	13.0%	6.8%	9.0%	12.7%	-1.6%	2.5%	-5.9%	-5.4%	16.8%	13.9%	7.0%	5.5%			12.3%	6.5%	-2.8%	13.2%	
Average Annual Change		0.0%	3.4%	6.9%	4.3%	5.6%	4.2%	1.2%	2.0%	1.4%	3.7%	-0.6%	7.3%	2.9%			3.3%	4.7%	1.5%	2.8%	
2009	£M	3.495	3.146	2.968	2.892	3.710	3.540	6.256	5.978	4.269	3.797	3.501	1.960	45.51			9.609	10.14	16.50	9.258	
2010	£M	2.816	2.536	4.259	3.250	4.342	4.220	6.211	5.919	4.193	3.676	2.098	1.402	44.92	-1.3%			9.611	11.81	16.32	7.175
2011	£M	2.063	3.215	3.751	3.215	3.401	3.707	5.559	5.664	3.945	4.071	2.899	2.336	43.83	-2.4%			9.029	10.32	15.17	9.306
2012	£M	3.638	3.284	4.178	3.151	2.875	3.832	5.829	5.924	4.276	3.414	2.374	2.015	44.79	2.2%			11.10	9.857	16.03	7.803
2013	£M	3.584	3.359	4.890	3.226	3.112	3.881	6.476	6.441	4.454	3.586	2.197	1.631	46.84	4.6%			11.83	10.22	17.37	7.415
2014	£M	2.940	3.356	3.928	3.341	4.393	4.497	6.543	7.130	4.882	3.965	2.971	2.637	50.58	8.0%			10.22	12.23	18.55	9.573
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	5.5%			11.48	13.02	18.03	10.83

ECONOMIC IMPACT - INDEXED TO 2015								
SHARE OF MARKET		2009	2010	2011	2012	2013	2014	2015
Serviced	£M	45.51	44.92	43.83	44.79	46.84	50.58	53.38
All Visitor Types	£M	97.47	99.10	94.00	93.48	98.32	103.15	105.76
Share of Total	%	46.7%	45.3%	46.6%	47.9%	47.6%	49.0%	50.5%
Annual Change in Share	%		-2.9%	2.9%	2.8%	-0.6%	2.9%	2.9%
Change in Share from 2009	%		-2.9%	-0.2%	2.6%	2.0%	5.0%	8.1%
Avg Ann. Change in Share	%		-2.9%	-0.1%	0.9%	0.5%	1.0%	1.3%

Note: This report caters for a period of up to 12 years. Parts of this page are intentionally left blank to accommodate new data as it becomes available.

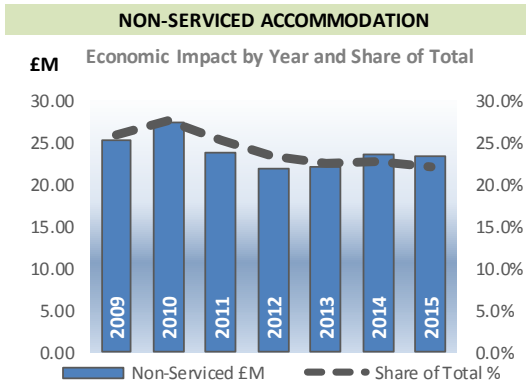
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Report Prepared by: Alison Tipler. Date of Issue: 09/05/16

STEAM FINAL TREND REPORT FOR 2009-2015 HIE - MORAY													2009 to 2015 2015 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 2015 / 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 2009 to 2015		-23.9%	-10.4%	15.8%	-1.1%	-12.1%	-1.2%	-19.2%	-16.1%	-4.5%	3.0%	70.7%	37.6%	-7.3%		-4.9%	-5.3%	-14.7%	14.7%	
% Change 2014 to 2015		15.6%	-20.1%	30.7%	-2.5%	-12.3%	1.8%	-3.4%	-7.5%	9.4%	8.3%	16.9%	27.7%	-0.7%		6.5%	-4.7%	-2.2%	12.3%	
Average Annual Change		-4.0%	-1.7%	2.6%	-0.2%	-2.0%	-0.2%	-3.2%	-2.7%	-0.8%	0.5%	11.8%	6.3%	-1.2%		-0.8%	-0.9%	-2.4%	2.5%	
2009	£M	0.410	0.438	0.495	2.156	3.186	3.098	4.727	4.806	2.776	2.423	0.343	0.403	25.26		1.343	8.440	12.31	3.169	
2010	£M	0.508	0.603	0.772	2.513	3.303	3.899	4.076	4.441	3.058	2.745	0.781	0.666	27.37	8.3%	1.883	9.715	11.57	4.193	
2011	£M	0.331	0.387	0.466	2.811	2.931	3.346	3.861	4.008	2.447	2.292	0.480	0.393	23.75	-13.2%	1.184	9.088	10.32	3.164	
2012	£M	0.294	0.373	0.459	2.043	2.605	3.187	3.522	3.785	2.585	2.057	0.501	0.447	21.86	-8.0%	1.126	7.835	9.893	3.006	
2013	£M	0.168	0.271	0.709	2.277	2.772	2.976	3.901	3.892	2.420	1.979	0.416	0.289	22.07	0.9%	1.148	8.024	10.21	2.683	
2014	£M	0.270	0.491	0.439	2.187	3.196	3.008	3.955	4.363	2.421	2.304	0.500	0.434	23.57	6.8%	1.200	8.391	10.74	3.238	
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	-0.7%	1.278	7.995	10.50	3.635	

ECONOMIC IMPACT - INDEXED TO 2015								
SHARE OF MARKET		2009	2010	2011	2012	2013	2014	2015
Non-Serviced	£M	25.26	27.37	23.75	21.86	22.07	23.57	23.41
All Visitor Types	£M	97.47	99.10	94.00	93.48	98.32	103.15	105.76
Share of Total	%	25.9%	27.6%	25.3%	23.4%	22.4%	22.8%	22.1%
Annual Change in Share	%		6.6%	-8.5%	-7.5%	-4.0%	1.8%	-3.1%
Change in Share from 2009	%		6.6%	-2.5%	-9.8%	-13.4%	-11.8%	-14.6%
Avg Ann. Change in Share	%		6.6%	-1.2%	-3.3%	-3.3%	-2.4%	-2.4%

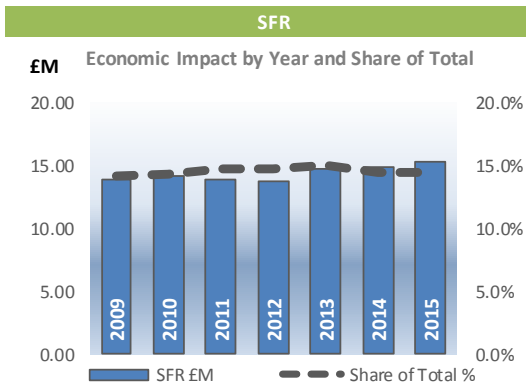


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STEAM FINAL TREND REPORT FOR 2009-2015 HIE - MORAY													2009 to 2015 2015 Prices		SFR	ECONOMIC IMPACT Indexed			
ECONOMIC IMPACT BY:		MONTH AND QUARTER											CALENDAR YEAR		QUARTER				
KEY		SFR											TOTAL						% Change
An increase of 3% or more		ECONOMIC IMPACT £M - INDEXED TO 2015 / 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 2009 to 2015		6.1%	10.6%	15.4%	11.1%	9.3%	10.4%	4.1%	5.4%	8.8%	13.3%	13.0%	19.0%	10.2%	Annual Change	9.9%	10.3%	5.7%	16.2%
% Change 2014 to 2015		6.8%	0.4%	4.7%	0.2%	-1.7%	-0.4%	-0.4%	-2.1%	1.1%	6.1%	9.8%	8.0%	2.2%		4.5%	-0.6%	-1.0%	8.0%
Average Annual Change		1.0%	1.8%	2.6%	1.8%	1.6%	1.7%	0.7%	0.9%	1.5%	2.2%	2.2%	3.2%	1.7%		1.6%	1.7%	1.0%	2.7%
2009	£M	1.327	0.721	0.800	1.424	1.189	1.554	1.120	1.978	0.787	0.741	0.682	1.536	13.86		2.847	4.167	3.886	2.959
2010	£M	1.283	0.713	0.912	1.492	1.227	1.662	1.087	1.953	0.807	0.761	0.659	1.589	14.14	2.1%	2.907	4.381	3.847	3.009
2011	£M	1.135	0.725	0.843	1.528	1.165	1.596	1.074	1.916	0.772	0.756	0.671	1.645	13.83	-2.3%	2.704	4.288	3.762	3.073
2012	£M	1.300	0.715	0.885	1.441	1.117	1.584	1.063	1.902	0.787	0.717	0.637	1.571	13.72	-0.8%	2.900	4.143	3.752	2.925
2013	£M	1.349	0.765	1.074	1.585	1.228	1.680	1.175	2.063	0.838	0.768	0.657	1.525	14.71	7.2%	3.188	4.494	4.077	2.949
2014	£M	1.317	0.794	0.881	1.579	1.322	1.723	1.170	2.130	0.847	0.792	0.702	1.691	14.95	1.6%	2.993	4.624	4.148	3.185
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	2.2%	3.128	4.597	4.108	3.438

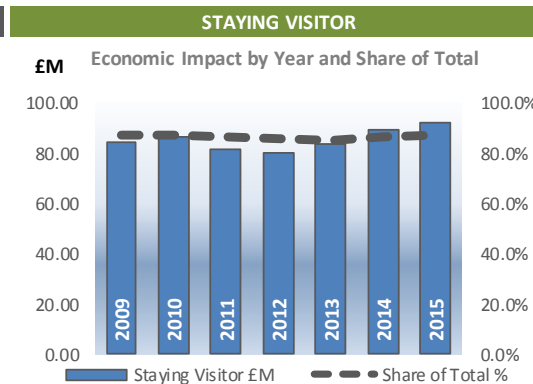
ECONOMIC IMPACT - INDEXED TO 2015								
SHARE OF MARKET		2009	2010	2011	2012	2013	2014	2015
SFR	£M	13.86	14.14	13.83	13.72	14.71	14.95	15.27
All Visitor Types	£M	97.47	99.10	94.00	93.48	98.32	103.15	105.76
Share of Total	%	14.2%	14.3%	14.7%	14.7%	15.0%	14.5%	14.4%
Annual Change in Share	%		0.4%	3.0%	-0.2%	1.9%	-3.1%	-0.4%
Change in Share from 2009	%		0.4%	3.4%	3.2%	5.2%	1.9%	1.6%
Avg Ann. Change in Share	%		0.4%	1.7%	1.1%	1.3%	0.4%	0.3%



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STEAM FINAL TREND REPORT FOR 2009-2015 HIE - MORAY													2009 to 2015 2015 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 2015 / 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 2009 to 2015		-0.3%	15.7%	33.5%	13.7%	12.0%	12.3%	-3.4%	0.5%	3.7%	14.4%	4.7%	33.5%	8.8%	15.2%	12.6%	-0.2%	16.4%		
% Change 2014 to 2015		15.3%	7.3%	8.4%	3.5%	1.6%	-0.3%	0.2%	-5.8%	-0.3%	12.8%	13.5%	9.3%	3.3%	10.2%	1.5%	-2.4%	12.0%		
Average Annual Change		0.0%	2.6%	5.6%	2.3%	2.0%	2.1%	-0.6%	0.1%	0.6%	2.4%	0.8%	5.6%	1.5%	2.5%	2.1%	0.0%	2.7%		
2009	£M	5.232	4.304	4.263	6.472	8.085	8.193	12.10	12.76	7.832	6.962	4.525	3.898	84.63	13.80	22.75	32.70	15.39		
2010	£M	4.607	3.852	5.942	7.255	8.872	9.781	11.37	12.31	8.058	7.182	3.538	3.657	86.43	2.1%	14.40	25.91	31.74	14.38	
2011	£M	3.529	4.327	5.061	7.554	7.497	8.648	10.49	11.59	7.163	7.119	4.050	4.374	81.40	-5.8%	12.92	23.70	29.24	15.54	
2012	£M	5.232	4.372	5.522	6.635	6.597	8.603	10.41	11.61	7.648	6.188	3.513	4.033	80.37	-1.3%	15.13	21.83	29.67	13.73	
2013	£M	5.100	4.396	6.674	7.088	7.112	8.537	11.55	12.40	7.713	6.333	3.270	3.445	83.61	4.0%	16.17	22.74	31.66	13.05	
2014	£M	4.527	4.641	5.249	7.107	8.911	9.228	11.67	13.62	8.150	7.061	4.173	4.762	89.10	6.6%	14.42	25.25	33.44	16.00	
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	3.3%	15.89	25.61	32.65	17.91	

ECONOMIC IMPACT - INDEXED TO 2015								
SHARE OF MARKET		2009	2010	2011	2012	2013	2014	2015
Staying Visitor	£M	84.63	86.43	81.40	80.37	83.61	89.10	92.06
All Visitor Types	£M	97.47	99.10	94.00	93.48	98.32	103.15	105.76
Share of Total	%	86.8%	87.2%	86.6%	86.0%	85.0%	86.4%	87.0%
Annual Change in Share	%		0.4%	-0.7%	-0.7%	-1.1%	1.6%	0.8%
Change in Share from 2009	%		0.4%	-0.3%	-1.0%	-2.1%	-0.5%	0.2%
Avg Ann. Change in Share	%		0.4%	-0.1%	-0.3%	-0.5%	-0.1%	0.0%



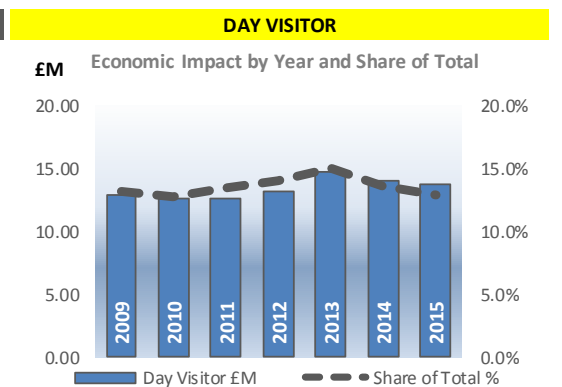
Note: This report caters for a period of up to 12 years. Parts of this page are intentionally left blank to accommodate new data as it becomes available.

STEAM FINAL TREND REPORT FOR 2009-2015 HIE - MORAY													2009 to 2015 2015 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 2015 / 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 2009 to 2015		2.5%	6.3%	-33.8%	4.6%	56.7%	3.6%	39.8%	-8.9%	44.5%	8.7%	-18.8%	3.1%	6.7%	Annual Change	-12.2%	27.4%	22.3%	-3.3%	
% Change 2014 to 2015		-1.6%	-12.1%	-20.4%	-9.9%	5.0%	-7.8%	17.0%	-3.0%	25.9%	-1.5%	-7.0%	-13.7%	-2.5%	-12.3%	-1.6%	11.9%	-6.5%		
Average Annual Change		0.4%	1.0%	-5.6%	0.8%	9.4%	0.6%	6.6%	-1.5%	7.4%	1.4%	-3.1%	0.5%	1.1%	-2.0%	4.6%	3.7%	-0.5%		
2009	£M	1.207	1.462	2.070	0.583	1.245	0.974	1.634	1.229	0.446	0.767	0.773	0.450	12.84		4.739	2.802	3.309	1.990	
2010	£M	1.187	1.429	2.023	0.617	1.282	1.037	1.482	1.121	0.417	0.802	0.808	0.466	12.67	-1.3%	4.640	2.935	3.021	2.075	
2011	£M	1.193	1.561	1.847	0.680	1.299	1.092	1.459	1.005	0.421	0.763	0.811	0.468	12.60	-0.6%	4.600	3.072	2.885	2.042	
2012	£M	1.205	1.798	1.987	0.634	1.387	1.143	1.517	0.963	0.429	0.744	0.717	0.591	13.12	4.1%	4.990	3.164	2.909	2.052	
2013	£M	1.377	2.089	2.272	0.618	1.730	1.107	1.820	1.129	0.548	0.810	0.700	0.510	14.71	12.2%	5.739	3.455	3.496	2.020	
2014	£M	1.257	1.767	1.721	0.677	1.857	1.095	1.953	1.155	0.511	0.847	0.675	0.537	14.05	-4.5%	4.745	3.628	3.619	2.059	
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	-2.5%	4.161	3.570	4.048	1.925	

ECONOMIC IMPACT - INDEXED TO 2015								
SHARE OF MARKET		2009	2010	2011	2012	2013	2014	2015
Day Visitor	£M	12.84	12.67	12.60	13.12	14.71	14.05	13.70
All Visitor Types	£M	97.47	99.10	94.00	93.48	98.32	103.15	105.76
Share of Total	%	13.2%	12.8%	13.4%	14.0%	15.0%	13.6%	13.0%
Annual Change in Share	%		-2.9%	4.8%	4.7%	6.6%	-9.0%	-4.9%
Change in Share from 2009	%		-2.9%	1.7%	6.5%	13.6%	3.4%	-1.6%
Avg Ann. Change in Share	%		-2.9%	0.9%	2.2%	3.4%	0.7%	-0.3%

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Report Prepared by: Alison Tipler. Date of Issue: 09/05/16