Visit Moray Speyside

STEAM Tourism Economic Impacts

2022 Year in Review

The Visitor Economy of Visit Moray Speyside

This is a summary of the annual tourism economic impact research undertaken for Visit Moray Speyside for the calendar year 2022. Outputs in this report have been generated using STEAM, the tourism specific economic impact model, owned and operated by Global Tourism Solutions (UK) Ltd.

COVID-19 Pandemic	**Some STEAM outputs for 2022 remain below the level of usual economic outputs for the area, due to the residual effects of the COVID-19 pandemic on business and consumer activity. Comparisons have been made to show performance levels against a pre-COVID-19 baselines.**

2022

.71m Tourism Visits in 2022

0.47m visits totalling **1.5m nights** generated by visitors **staying in Moray Speyside** as part of a holiday or short break

1.79m Visitor Days and Nights generated in 2022

2,792 full time equivalent jobs **supported by tourism activity**

On average, visitors **staying in Moray Speyside** spend **3.3** nights in the area and spent a total of **£33.4m** on local accommodation

0.24m tourism visits made by **Day Visitors** in 2022

In total, **staying visitors** generated a **total economic impact** of **£133m** for local businesses and communities

Day Visits generated **£13m** for the local economy

A total of **£148m** was generated within the local economy through visitor and tourism business expenditure

Depending on the sector, Moray Speyside's tourism activity is still recovering to pre-Covid 2019 levels

Trends 2019-2022

Economic Impact	Visitor Numbers	Total Visitor Days & Nights
+10.3%	-12.1%	-5.7%

2022

Visitor Types

Staying Visitors encompass all tourists staying overnight for at least one night in one of the following types of accommodation:

- **Serviced Accommodation** - including Hotels, Guest Houses, B&Bs, Inns
- **Non-Serviced Accommodation** – including Self-Catering properties such as Houses, Cottages, Chalets and Flats, as well as Camping and Caravanning, Hostels and University / College accommodation
- **Staying with Friends and Relatives (SFR)** – unpaid overnight accommodation with local residents

Day Visitors visiting the area on a non-routine and non-regular leisure day trip from a home or holiday base

Staying Visitors
65.9% of Visits

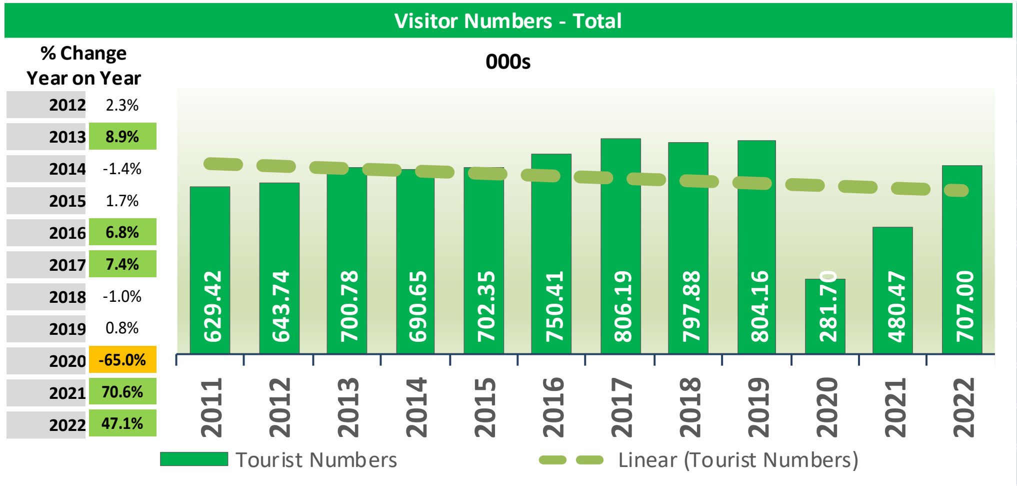
Day Visitors
34.1% of Visits

Total Visitor Numbers
.707m

Visitor Numbers

There were an estimated .707m tourism visits to Moray Speyside in 2022, up 47.1% on the previous year. Between 2011 and 2019 the area had seen the total number of visits rise by 28% to a total of .804m visits. The results from 2022 evidence a steady recovery from the height of the covid pandemic, with total visitor numbers -12.1% below 2019 pre-covid levels.

In 2022, .466m visitors stayed in some sort of accommodation within the area. The sector saw an increase of 42.8% compared to 2021, this continues the steady recovery we saw last year, and it is now just fractionally -1.1% below pre-covid 2019 figures. Serviced accommodation rose by 59.6% over the last year and is now only -0.7% below pre-covid levels. The smaller non-serviced accommodation sector has been slightly slower to recover, it is slightly down by -8.3% compared to last year, and 12.5% below pre-covid figures. While Visit Moray's large staying visitor numbers are approaching pre-covid levels, the day visitor sector is still slightly behind, as it is in many other areas of the country. Despite growing by 56.3% in 2022, it is still -27.6% below pre-covid levels, although continuing to show signs of recovery.



Key Figures: Visitor Numbers: 2022

Visitor Numbers		Serviced	Non-Serviced	SFR	Staying Visitors	Day Visitors	All Visitors
2022 (Thousands)	**000s**	**279.586**	**60.516**	**125.981**	**466.083**	**240.916**	**706.999**
2021 (Thousands)	000s	175.174	66.017	85.186	326.377	154.095	480.471
Change 21/22 (%)	**%**	**+59.6**	**-8.3**	**+47.9**	**+42.8**	**+56.3**	**+47.1**
Share of Total (%)	%	39.5	8.6	17.8	65.9	34.1	100.0

Total Visitor Days

1.78m

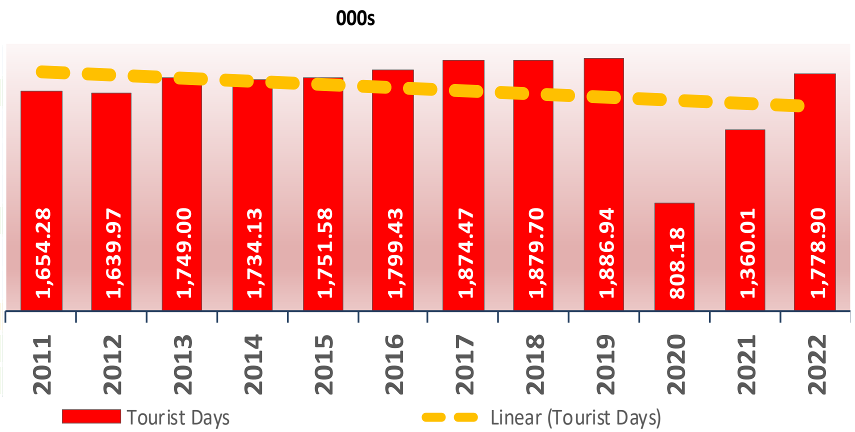
Visitor Days

Visitor Days take into account those visitors who stay at any destination for more than a day. For example, if a family of five stay three nights, they will not only account for five visitors, but also fifteen visitor days.

Total staying visitors accounted for 1.54m visitor days in 2022, an increase of 27.5% on 2021 and they are now just -1.0% below pre-covid 2019 figures. The serviced accommodation sector saw a substantial 59.2% increase when compared to 2021 and is now 5.1% above pre-covid figures reported in 2019. The non-serviced sector saw a drop of -5.5% compared to 2021, it is now -12.5% below 2019 pre-covid levels, evidencing a slightly slower recovery for this sector. While overall staying visitor numbers are on the cusp of pre-covid levels, day visitor numbers are still in the process of recovery. While they have increased year-on-year since 2019, and by 56.3% since 2021, they are still -27.6% behind pre-covid day visitor numbers, a general pattern repeated throughout the UK.

Visitor Days - Total

% Change Year on Year	
2012	-0.9%
2013	6.6%
2014	-0.9%
2015	1.0%
2016	2.7%
2017	4.2%
2018	0.3%
2019	0.4%
2020	-57.2%
2021	68.3%
2022	30.8%



Key Figures: Visitor Days: 2022

Visitor Days		Serviced	Non-Serviced	SFR	Staying Visitors	Day Visitors	All Visitors
2022 (Thousands)	**000s**	**530.632**	**441.414**	**565.937**	**1,537.982**	**240.916**	**1,778.898**
2021 (Thousands)	000s	333.283	467.071	405.560	1205.913	154.095	1360.008
Change 21/22 (%)	**%**	**+59.2**	**-5.5**	**+39.5**	**+27.5**	**+56.3**	**+30.8**
Share of Total (%)	%	29.8	24.8	31.8	86.5	13.5	100.0

Average Length of Stay for Different Visitor Types: 2022

Day Visitors	All Visitors	Serviced Accommodation	Staying with Friends/Relatives	Staying Visitors	Non-Serviced Accommodation
1.0	2.5	1.9	4.5	3.3	7.3

Total Economic Impact

£148m

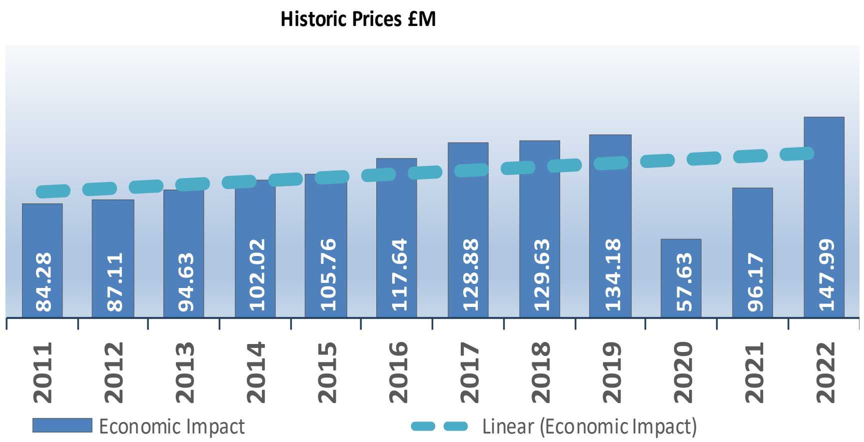
Economic Impact

The value of tourism activity in Moray Speyside was estimated to be £148m in 2022 (a substantial increase of 53.9% on the previous year). In comparison, the area's visitor economy was worth £134m in 2019, so the economic impact of tourism has surpassed pre-covid levels by 10.3% for the first time since the pandemic affected tourism activity.

The total *direct* economic impact comprises the expenditure of visitors on goods and services, totalling £114m. Further to this, indirect and induced economic effects of local businesses and residents spending tourism revenues locally, were estimated to account for a further £34m, together totalling £148m. The largest visitor spending sector was Accommodation (£33m), followed by Transport (£31m), and Food & Drink (£47m). In 2022, the day visitor market accounted for 10.1% of the value of tourism activity (£15m), -18% below pre-covid economic activity. Meanwhile, the staying visitor market accounted for the remaining 89.9% of economic value (£133m) and as such is above pre-covid levels by 14.7%. This recovery has been driven in part by a steady recuperation in the serviced accommodation sector, which is up 19% on pre-covid levels to £85.6m.

Economic Impact - Historic Prices - Total

% Change Year on Year	
2012	3.4%
2013	8.6%
2014	7.8%
2015	3.7%
2016	11.2%
2017	9.6%
2018	0.6%
2019	3.5%
2020	-57.0%
2021	66.9%
2022	53.9%



Accommodation: Payments for overnight stays in accommodation, such as room rates, pitch fees and hire charges for non-serviced accommodation
Recreation: Covering expenditure on a wide range of leisure activities such as museum, event, concert / theatre and attractions attendance as well as sports participation and spectating.
Transport: Expenditure within the destination on travel, including fuel and public transport tickets
Food and Drink: Spend on eating and drinking at restaurants, cafes and other venues, takeaway food, snacks and groceries
Shopping: What visitors spend on items including clothing / jewellery, household items, music / films / games, gifts and smaller items, books and maps, plants and garden items
Indirect: The expenditure by local tourism businesses within the local supply chain

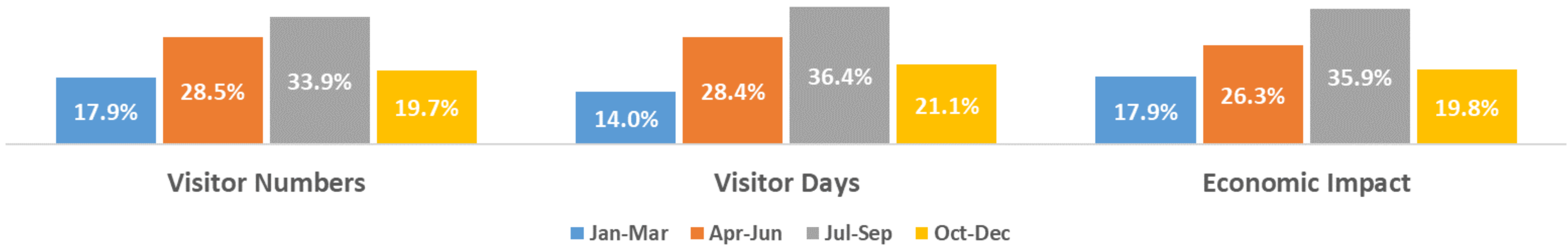
Key Figures: Economic Impact: 2022

Economic Impact		Serviced	Non-Serviced	SFR	Staying Visitors	Day Visitors	All Visitors
2022 (£ Millions)	**£M**	**85.632**	**27.757**	**19.662**	**133.050**	**14.936**	**147.986**
2021 (£ Millions)	£M	48.387	26.835	12.168	87.391	8.775	96.166
Change 21/22 (%)	**%**	**+77.0**	**+3.4**	**+61.6**	**+52.2**	**+70.2**	**+53.9**
Share of Total (%)	%	57.9	18.8	13.3	89.9	10.1	100.0

Average Economic Impact Generated by Each Type of Visitor: 2022

Economic Impact	Serviced	Non-Serviced	SFR	Staying Visitors	Day Visitors	All Visitors
Economic Impact per Day	**£162**	**£63**	**£34**	**£86**	**£62**	**£83**
Economic Impact per Visit	£308	£460	£149	£284	£62	£208

Seasonal Distribution of Key Visitor Metrics: 2022



Employment Supported by Tourism

Total FTEs Supported

2,792

The expenditure and activity of visitors to Moray Speyside supported a total of 2,792 Full-Time Equivalent jobs (FTEs) in 2022, up by 28.5% when compared to 2021, when employment was estimated to have been 2,173 FTEs. Nationally, there have been many reports of businesses still facing challenges in job recruitment and retention, with evidence to suggest that this was serving to reduce operating capacities in some cases.

Total employment includes the jobs generated by the expenditure of visitors on goods and services, totalling 2,329 FTEs, and the *indirect* and *induced* employment supported through local businesses and residents spending tourism revenues locally, accounting for a further 463 FTEs.

Employment Supported by Tourism: Full-Time Equivalents (FTEs) by Type: 2022

Employment Supported by Sector	Direct Visitor Employment						Indirect and Induced	Total
	Accommodation	Food & Drink	Recreation	Shopping	Transport	Total Direct		
Totals	1,261	360	137	198	373	2,329	463	2,792

STEAM Comparative Headlines: 2019 and 2022 Covid Recovery

STEAM REPORT FOR 2011-2022 - FINAL MORAY SPEYSIDE	Comparing 2022 and 2019 All £'s Historic Prices	COMPARATIVE HEADLINES

KEY PERFORMANCE INDICATORS BY TYPE OF VISITOR - COMPARING 2022 & 2019 - IN HISTORIC PRICES

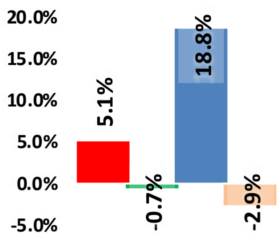
KEY
- An increase of 3% or more
- Less than 3% change
- A Fall of 3% or more

		Staying in Paid Accommodation						Staying with Friends and Relatives (SFR)			All Staying Visitors			Day Visitors			All Visitor Types		
		Serviced			Non-Serviced														
		2022	2019	+/- %	2022	2019	+/- %	2022	2019	+/- %	2022	2019	+/- %	2022	2019	+/- %	2022	2019	+/- %
Visitor Days	000s	530.63	505.09	5.1%	441.41	504.27	-12.5%	565.94	544.70	3.9%	1,537.98	1,554.06	-1.0%	240.92	332.88	-27.6%	1,778.90	1,886.94	-5.7%
Visitor Numbers	000s	279.59	281.67	-0.7%	60.52	69.18	-12.5%	125.98	120.44	4.6%	466.08	471.28	-1.1%	240.92	332.88	-27.6%	707.00	804.16	-12.1%
Direct Expenditure	£M																113.64	102.77	10.6%
Economic Impact	£M	85.63	72.09	18.8%	27.76	26.99	2.8%	19.66	16.89	16.4%	133.05	115.97	14.7%	14.94	18.21	-18.0%	147.99	134.18	10.3%
Direct Employment	FTEs	1,447	1,490	-2.9%	531	547	-2.9%	199	192	3.7%	2,178	2,229	-2.3%	151	207	-26.9%	2,329	2,436	-4.4%
Total Employment	FTEs																2,792	2,911	-4.1%

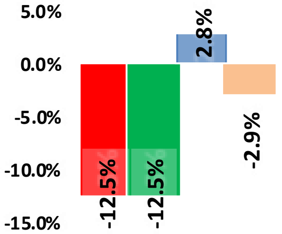
PERCENTAGE CHANGE BY VISITOR TYPE AND PERFORMANCE MEASURE - COMPARING 2022 & 2019 - IN HISTORIC PRICES

KEY
- Visitor Days
- Visitor Numbers
- Total Economic Impact
- Direct Employment

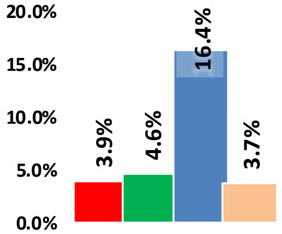
Serviced



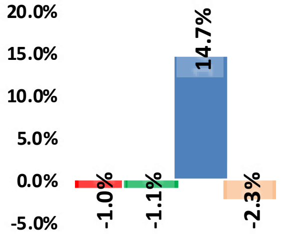
Non-Serviced



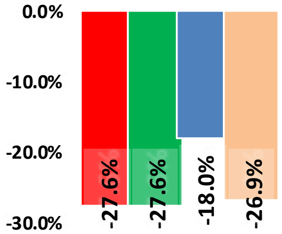
SFR



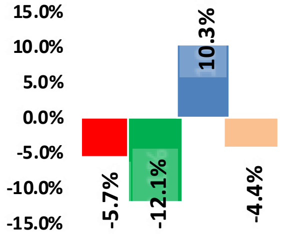
All Staying Visitors



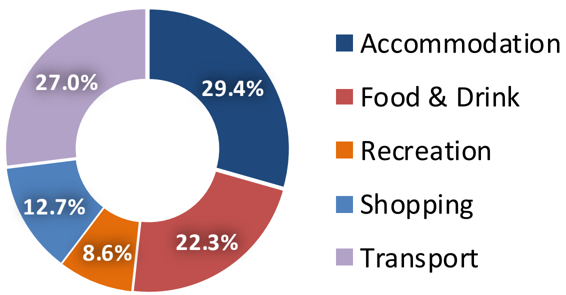
Day Visitors



All Visitor Types

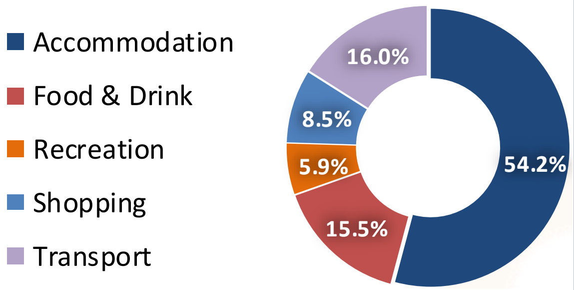


Sectoral Distribution of Economic Impact - £M including VAT in Historic Prices | **Sectoral Distribution of Employment - FTEs**



Direct Expenditure Categories

Economic Impact 2022	Economic Impact 2019	+/- %	Sectors	Employment 2022	Employment 2019	+/- %
33.42	28.72	16.3%	Accommodation	1,261	1,329	-5.1%
25.37	23.20	9.4%	Food & Drink	360	369	-2.6%
9.732	9.218	5.6%	Recreation	137	146	-6.0%
14.47	13.55	6.7%	Shopping	198	208	-4.9%
30.65	28.08	9.2%	Transport	373	384	-2.8%
113.64	102.77	10.6%	TOTAL DIRECT	2,329	2,436	-4.4%
34.35	31.41	9.4%	Indirect	463	475	-2.6%
147.99	134.18	10.3%	TOTAL	2,792	2,911	-4.1%



Direct Employment Categories

STEAM Comparative Headlines: 2021 and 2022

STEAM REPORT FOR 2011-2022 - FINAL MORAY SPEYSIDE	Comparing 2022 and 2021 All £'s Historic Prices	COMPARATIVE HEADLINES

KEY PERFORMANCE INDICATORS BY TYPE OF VISITOR - COMPARING 2022 & 2021 - IN HISTORIC PRICES

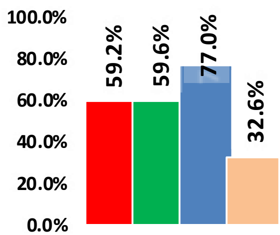
KEY
- An increase of 3% or more
- Less than 3% change
- A Fall of 3% or more

		Staying in Paid Accommodation						Staying with Friends and Relatives (SFR)			All Staying Visitors			Day Visitors			All Visitor Types		
		Serviced			Non-Serviced														
		2022	2021	+/- %	2022	2021	+/- %	2022	2021	+/- %	2022	2021	+/- %	2022	2021	+/- %	2022	2021	+/- %
Visitor Days	000s	530.63	333.28	59.2%	441.41	467.07	-5.5%	565.94	405.56	39.5%	1,537.98	1,205.91	27.5%	240.92	154.09	56.3%	1,778.90	1,360.01	30.8%
Visitor Numbers	000s	279.59	175.17	59.6%	60.52	66.02	-8.3%	125.98	85.19	47.9%	466.08	326.38	42.8%	240.92	154.09	56.3%	707.00	480.47	47.1%
Direct Expenditure	£M																113.64	73.35	54.9%
Economic Impact	£M	85.63	48.39	77.0%	27.76	26.84	3.4%	19.66	12.17	61.6%	133.05	87.39	52.2%	14.94	8.775	70.2%	147.99	96.17	53.9%
Direct Employment	FTEs	1,447	1,091	32.6%	531	518	2.4%	199	133	49.5%	2,178	1,743	24.9%	151	97	55.8%	2,329	1,840	26.5%
Total Employment	FTEs																2,792	2,173	28.5%

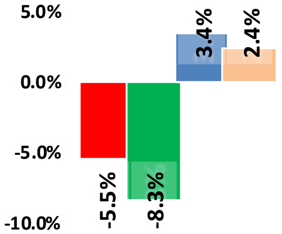
PERCENTAGE CHANGE BY VISITOR TYPE AND PERFORMANCE MEASURE - COMPARING 2022 & 2021 - IN HISTORIC PRICES

KEY
- Visitor Days
- Visitor Numbers
- Total Economic Impact
- Direct Employment

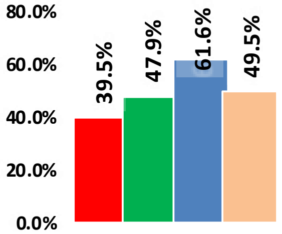
Serviced



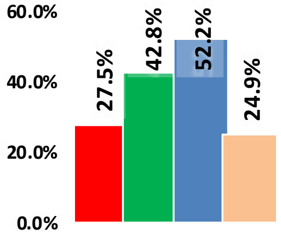
Non-Serviced



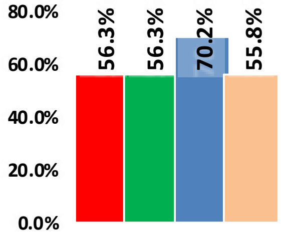
SFR



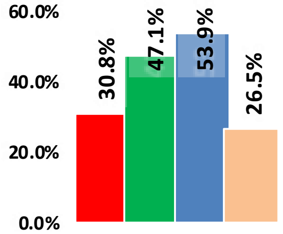
All Staying Visitors



Day Visitors

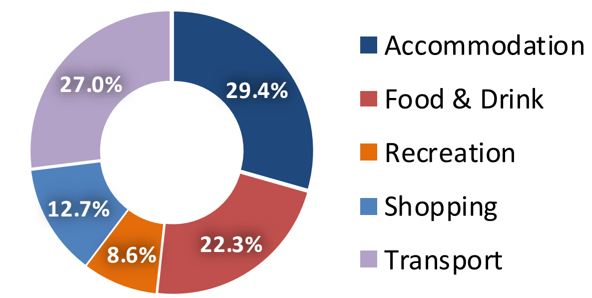


All Visitor Types

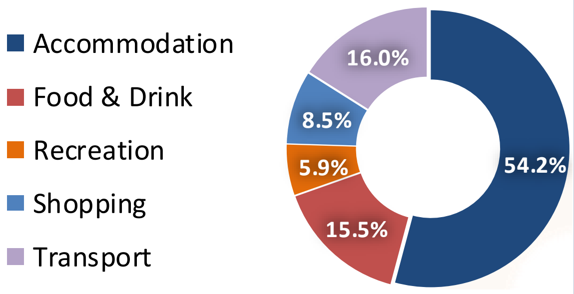


Sectoral Distribution of Economic Impact - £M including VAT in Historic Prices / Sectoral Distribution of Employment - FTEs

Sectors	£M 2022	£M 2021	+/- %	FTEs 2022	FTEs 2021	+/- %
Accommodation	33.42	22.78	46.7%	1,261	1,114	13.2%
Food & Drink	25.37	15.10	68.0%	360	232	55.4%
Recreation	9.732	6.223	56.4%	137	95	44.6%
Shopping	14.47	9.141	58.3%	198	135	46.4%
Transport	30.65	20.11	52.4%	373	265	40.9%
TOTAL DIRECT	113.64	73.35	54.9%	2,329	1,840	26.5%
Indirect	34.35	22.81	50.6%	463	332	39.2%
TOTAL	147.99	96.17	53.9%	2,792	2,173	28.5%



Direct Expenditure Categories



Direct Employment Categories