ECONOMIC VALUE & VOLUME OF THE VISITOR ECONOMY

Reading

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EXECUTIVE SUMMARY

Reading - 2024

Total Trips (Day and Staying)
5,153,338

Total Staying trips
482,080

Total Day trips
4,671,258

UK Trips
342,524

Overseas Trips
139,556

Total Staying Nights
1,755,510

UK Nights
776,194

Overseas Nights
979,315

Total Staying Spend
£153,832,033

Total Day Spend
213,374,685

UK Spend
£68,963,873

Overseas Spend
£84,868,160

Total Trips (Day and Staying)
£367,206,718

Less spend outside area
- £17,397,497

Total Visitor spend
= £349,809,221

Associated spend
+ £4,503,793

Indirect / Induced spend
+ £51,287,259

Total Tourism Value
£405,600,273

Estimated actual jobs
9,849 (10.5% of employed)

Our findings in brief:

- **The total tourism value of £405.6 million represents a 3.2% increase over the 2022 CM2 figure of £392.9 million.** While a small increase, this needs to be placed in the context of county wide drops in both domestic day and domestic overnight trips, even though direct spending held up relatively well (see Appendix D).
- **Reading continues to grow tourism revenue.** Along with Windsor and Maidenhead, it contributes over 50% of Berkshire's tourism revenue, which totals £1.48 billion. West Berkshire is in third place, while the remaining districts contribute around 10% of the county's total.
- **Reading tourism directly leads to 9,849 actual jobs in the district (7,189 full-time equivalent [FTE] roles).** Catering/food and beverage services make up the largest proportion of these jobs (28%), with retailing roles in second place (24%). Accommodation roles only account for 8% of the total as very little day trip spend goes towards this.
- **Retail represents the largest category of spend by visitors, accounting for 35% of direct spending.** This is heavily influenced by day visitor spend which is significantly higher than staying visitors (given larger volumes) and doesn't include any outlay on accommodation. Catering/food and beverage services is the second-largest category, representing 30% of spend; it benefits from being a key spending area for all types of tourists. Accommodation comes in third place at 30%, as it is the largest category of direct spend by both domestic and international overnight visitors.
- **Overseas business visitors overcontribute spend compared to other regions.** Overseas business visitors contribute £30 million to the 'tourist' economy, the area benefiting from several global firms having significant local offices and being very conveniently placed for Heathrow Airport. Also being a better value location for a large meeting than Central London plays a part here.
- **The US leads in terms of international visitors to the South-East.** According to national data sources, they made around 600 million trips and spent £488 million in 2024. France and Germany followed.
- **Around $4.5 million of tourism revenue comes from those not often counted in the national statistics.** This includes those who own second homes, boats, caravans, or are simply visiting friends or family. This will increase if councils start introducing additional tax charges for some of these categories.

INTRODUCTION TO THE METHODOLOGY

This report, commissioned by REDA and undertaken by TSE Research, examines the volume and value of tourism and the impact of visitor expenditure on the local economy across in 2024 (the last full year of available data).

The study involved the application of the Cambridge Tourism Economic Impact Model or 'Cambridge Model;' a computer-based model developed by Geoff Broom Associates and the Regional Tourist Boards of England. In its basic form, the model distributes regional activity as measured in national surveys to local areas using 'drivers' such as accommodation stock and occupancy which influence the distribution of tourism at a local level.

In 2023, TSE undertook a significant enhancement of the model to ensure it remains robust, relevant, and fit for purpose in a rapidly evolving visitor economy. This development led to the creation of the Cambridge Model 2.

The updated model incorporates new datasets, contemporary economic indicators, and refined algorithms to deliver a more robust and insightful analysis of tourism's economic impact.

By combining national and local data through both bottom-up and top-down methodologies, it offers a more accurate and detailed understanding of visitor activity and its economic implications. A key enhancement is the inclusion of short-term rental data from platforms such as Airbnb and Vrbo (via AirDNA), filling an important gap left by traditional accommodation datasets.

Note On National Data Sources

The **Great Britain Day Visits Survey (GBDVS)** measures the volume, value and trip characteristics of tourism day visits in Britain and the **Great Britain Tourism Survey (GBTS)** measures the volume and value of domestic overnight tourism trips in Britain (covering all purposes of tourism such as holidays, visits to friends and relatives and business) taken by British residents.

The **International Passenger Survey (IPS)** is a continuous survey carried out by the Office for National Statistics (ONS). It covers all major air, sea, and tunnel ports, providing detailed information on the numbers and types of visits made by people travelling to and from the UK. All three of these surveys underpin the results from the Cambridge Economic Impact Model results.

The first two of these surveys changed significantly in 2021, which means results cannot be compared earlier than this date (for more details see Appendix B). Additionally in late 2025, quarterly reporting of IPS results were put on hold by VisitBritain due to perceived discrepancies – while this does not affect this model, a careful eye will need to be kept on what happens to the IPS in the future and if the data is altered retrospectively.

Additionally, the model makes limited use of **CENSUS** data (population), ONS's Annual Survey of Hours and Earnings (**ASHE**) for employment and salary data, and VisitEngland's **Hotel Occupancy data**.

Reading And Berkshire At A Glance

Reading is a large urban centre located in the west of Berkshire, within South-East England. It occupies a strategically important position in the Thames Valley, approximately 40 miles west of central London, with excellent road and rail connectivity. Reading benefits from direct rail services to London Paddington in under 30 minutes, as well as strong connections to the wider South-East and South West, reinforcing its role as a significant commercial and transport hub.

According to the 2021 Census, Reading has a resident population of approximately 174,000 people. The borough is characterised by a diverse and relatively young population, a strong employment base, and a mix of dense urban and residential areas, and accessible green spaces along the Thames and Kennet rivers. Reading's economy is underpinned by a concentration of technology, business services, higher education, and excellent retail activity, with the town centre playing a key role in employment, leisure, and visitor activity.

Reading also offers a wide range of cultural, leisure, and business assets, including major events such as the annual Reading Festival attracting over 90,000 people in 2024, performance venues, retail destinations, and conference facilities. Its proximity to London, combined with its role as a regional centre, means the borough attracts a mix of leisure visitors, business travellers, and day visitors, alongside significant commuter flows. Overall, Reading plays a major role in the region's tourism, attracting visitors for its events, cultural offerings, and business facilities.

Understanding the scale and impact of Reading's visitor economy is essential, and the Cambridge Model 2 provides a valuable tool to support strategic planning, policy development, helping the county remain competitive and resilient in a rapidly evolving tourism landscape.

THE WIDER PICTURE

Before looking at the specific outputs of the CM2 calculations, it's useful to review some of the higher-level data sources that feed into the model. Specifically, we have access to two major categories of data: trips and accommodation occupancy.

National And Regional Insights: Trips

The following tables highlight results from the national tourism surveys at a regional level around annual number of trips. This dataset is the basis of CM2 calculations when examined at a county level.

Table 1: Trips by domestic overnight visitors

	South-East Region		England	
	2023	2024	2023	2024
Trips	16,683,014	14,574,013	99,440,324	89,588,994
Nights	41,237,436	34,464,449	280,289,145	255,748,106
Spend	£3,534,476,177	£3,362,655,271	£26,045,074,841	£27,335,989,627

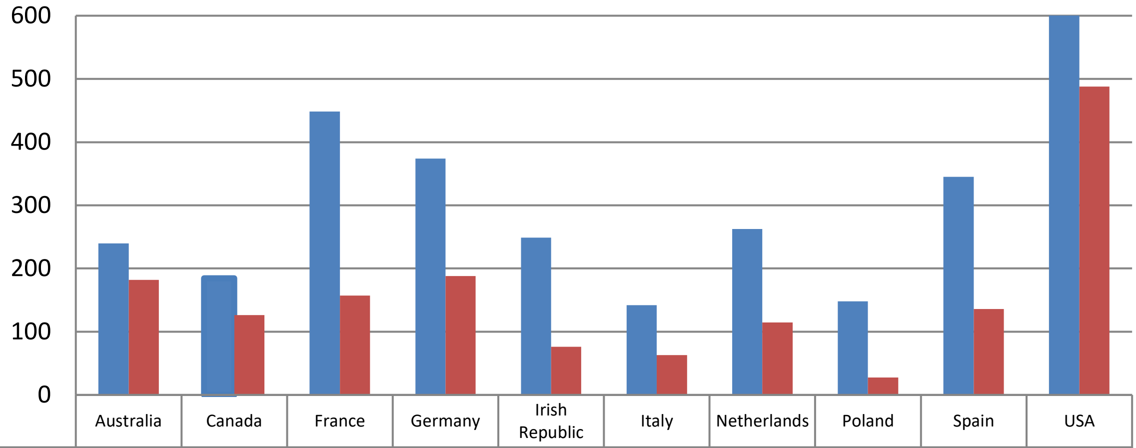
Source: VisitBritain's GB Tourist survey

Table 2: Vacation trips by overseas overnight visitors

	South-East Region		England	
	2023	2024	2023	2024
Trips	1,189,724	1,233,714	13,627,000	13,699,981
Nights	6,642,491	6,442,906	77,177,000	75,599,623
Spend	£782,585,889	£759,572,551	£12,064,000,000	£12,022,988,120

Source: ONS International passenger survey

Fig 1: South-East England overnight trips and expenditure: Top ten visiting countries



	Australia	Canada	France	Germany	Irish Republic	Italy	Netherlands	Poland	Spain	USA
Trips ('000s)	240	185	449	374	249	142	262	148	345	602
Spend (£m)	182	126	157	188	76	63	115	28	136	488

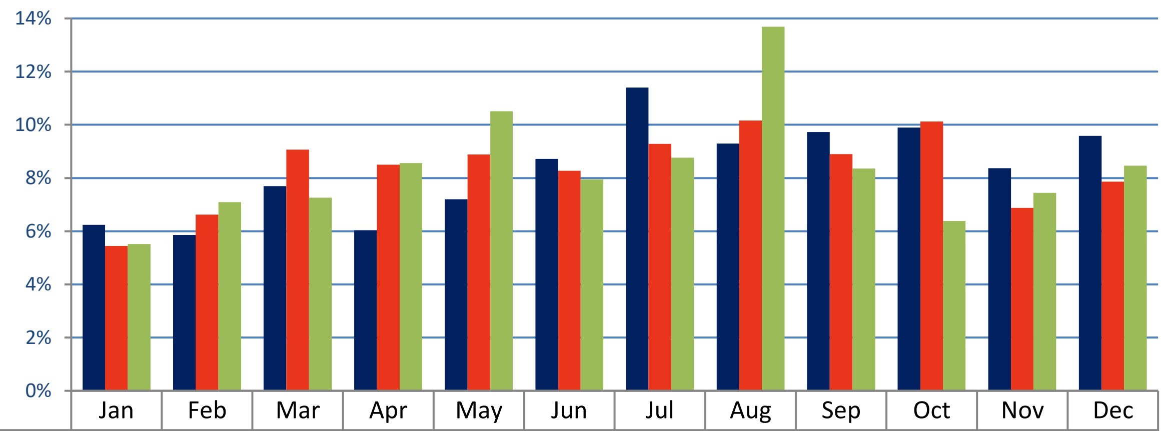
Source: ONS International passenger survey

Table 3: South-East England day trips: Number of domestic visitors

	South-East Region		England	
	2023	**2024**	**2023**	**2024**
Trips	179,364,096	150,144,924	1,030,036,441	906,326,227
Spend	£7,352,438,681	£7,584,836,714	£45,579,180,071	£48,404,866,467

Source: VisitBritain's GB Tourist survey

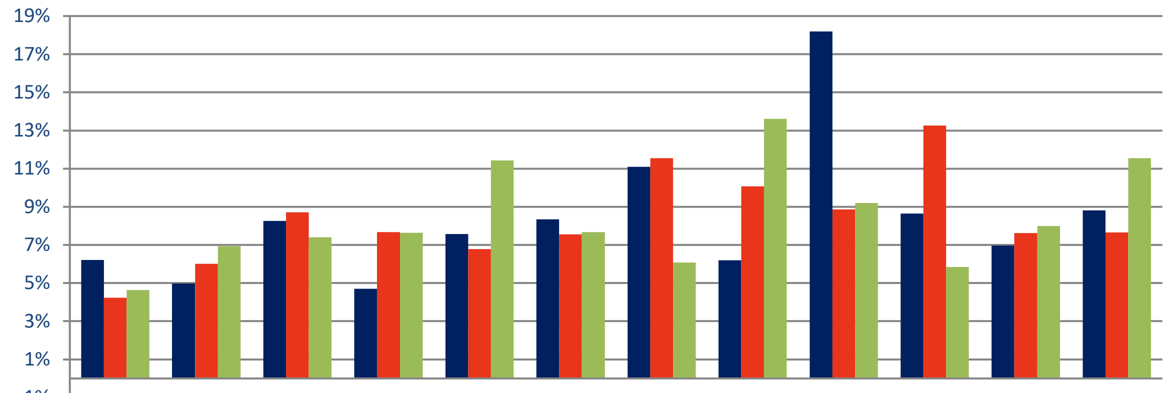
Fig 2: South-East England day trips: Seasonality of trips



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	6.2%	5.8%	7.7%	6.0%	7.2%	8.7%	11.4%	9.3%	9.7%	9.9%	8.4%	9.6%
2023	5.4%	6.6%	9.1%	8.5%	8.9%	8.3%	9.3%	10.2%	8.9%	10.1%	6.9%	7.9%
2024	5.5%	7.1%	7.3%	8.6%	10.5%	7.9%	8.8%	13.7%	8.4%	6.4%	7.4%	8.5%

Source: VisitBritain's GB Tourist survey

Fig 3: South-East England Day trips: Seasonality of expenditure



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	6.2%	5.0%	8.3%	4.7%	7.6%	8.3%	11.1%	6.2%	18.2%	8.7%	7.0%	8.8%
2023	4.2%	6.0%	8.7%	7.7%	6.8%	7.6%	11.5%	10.1%	8.9%	13.3%	7.6%	7.7%
2024	4.6%	6.9%	7.4%	7.6%	11.4%	7.7%	6.1%	13.6%	9.2%	5.8%	8.0%	11.5%

Source: VisitBritain's GB Tourist survey

Table 4: Average annual hotel room occupancy

	South-East Region		England	
	2023	**2024**	**2023**	**2024**
Average room occupancy	76.1%	76.9%	76%	78.5%

Source: VisitEngland's Hotel occupancy survey

Table 5: Visits to attractions

	South-East Region		England	
	2023	**2024**	**2023**	**2024**
Visits	32.7m	32.9m	197.84m	200.67m

Source: VisitEngland's Attraction survey

County-Level Insights: Trips

A limited subset of the regional data is also available at a county level. Sample sizes can start to be an issue at this lower level, but Berkshire is fortunate in that the sample size remains robust.

Table 6: Trips by domestic overnight visitors

	Berkshire		Oxfordshire		South-East Region	
	2023	**2024**	**2023**	**2024**	**2023**	**2024**
Trips	1,498,971	1,205,658	1,652,636	1,357,169	16,683,014	14,574,013
Nights	2,994,208	2,778,236	3,881,688	2,685,730	41,237,436	34,464,449
Spend	£266,354,427	£258,672,237	£371,481,196	£433,468,420	£3,534,476,177	£3,362,655,271

Source: VisitBritain's GB Tourist survey

Table 7: All trips and vacation trips by overseas overnight visitors

	Berkshire		Oxfordshire		South-East Region	
	2023	2024	2023	2024	2023	2024
Trips (ALL)	563,488	482,839	583,993	722,164	4,312,157	4,589,959
Trips (Vac.)	133,782	112,066	194,167	231,798	1,189,724	1,233,714
Nights (ALL)	4,518,161	4,241,325	4,789,261	5,450,333	33,824,052	38,053,078
Nights (Vac.)	532,116	532,258	922,907	872,165	6,642,491	6,442,906
Spend (ALL)	£336,319,030	£337,472,347	£418,014,787	£488,224,516	£2,477,412,879	£2,713,121,386
Spend (Vac.)	£71,308,231	£67,920,637	£154,801,967	£160,395,293	£782,585,889	£759,572,551

Source: ONS International passenger survey

Table 8: Trips by domestic day visitors

	Berkshire		Oxfordshire		South-East Region	
	2023	2024	2023	2024	2023	2024
Trips	22,320,198	16,506,211	12,963,248	12,559,584	179,364,096	150,144,924
Spend	£836,833,926	£753,974,153	£672,761,357	£916,498,304	£7,352,438,681	£7,584,836,714

Source: VisitBritain's GB Tourist survey

Note: Further breakdowns of county-level data create sample sizes small enough to lower the confidence of results.)

In Summary: Trips

After a record year in 2023 (see Appendix D), 2024 saw significant declines nationally, regionally, and at the county level in both domestic day trips and domestic overnight trips. However, overseas overnight trips held up pretty well in general, but did see a drop in Berkshire.

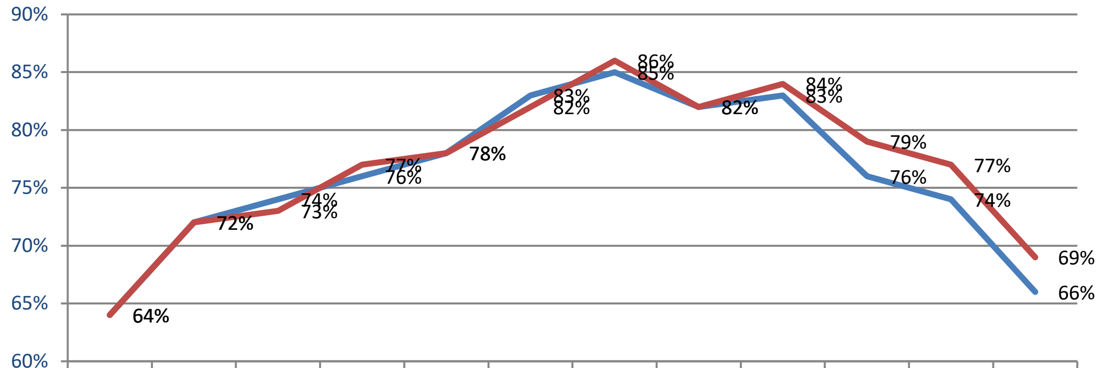
Naturally, this has a knock-on effect on the number of staying nights for domestic visitors and their spend in the South-East region — although , the spend actually increased at a national level. Despite declining numbers of day trips both regional and nationally, spend increased. However, Berkshire saw a much larger decrease in day trips and a knock-on drop in spending. In many cases, 2022 figures were more in line with those in 2024 so it will be interesting to see if the 2025 annual data (reliably available by mid-2026) is more stable. Where we see these large swings in numbers, the CM2 model evens this out by taking a rolling three-year average of key numbers.

Regionally, room occupancy and attraction visits both increased YoY in 2024, though the South-East rate of increase fell below the national average. Unfortunately, this data isn't published at a county level.

National And Regional Insights: Occupancy Rates

VisitEngland publishes high-level summaries of reported accommodation occupancy rates, which includes hotels, B&B, hostels etc. However, as the accommodation market has changed, it fails to take short-term rental (STR) properties, such as those rented via Airbnb or Vrbo, into account. AirDNA provides a summary of this STR data.

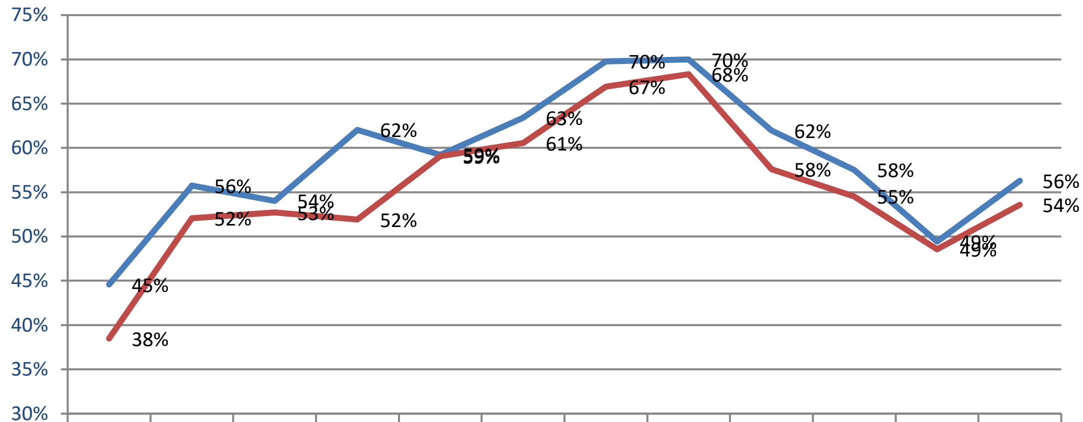
Fig 4: South-East England monthly hotel occupancy



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2023	64%	72%	74%	76%	78%	83%	85%	82%	83%	76%	74%	66%
2024	64%	72%	73%	77%	78%	82%	86%	82%	84%	79%	77%	69%

Source: VisitEngland's Hotel occupancy survey (down to region only)

Fig 5: South-East England monthly STR occupancy



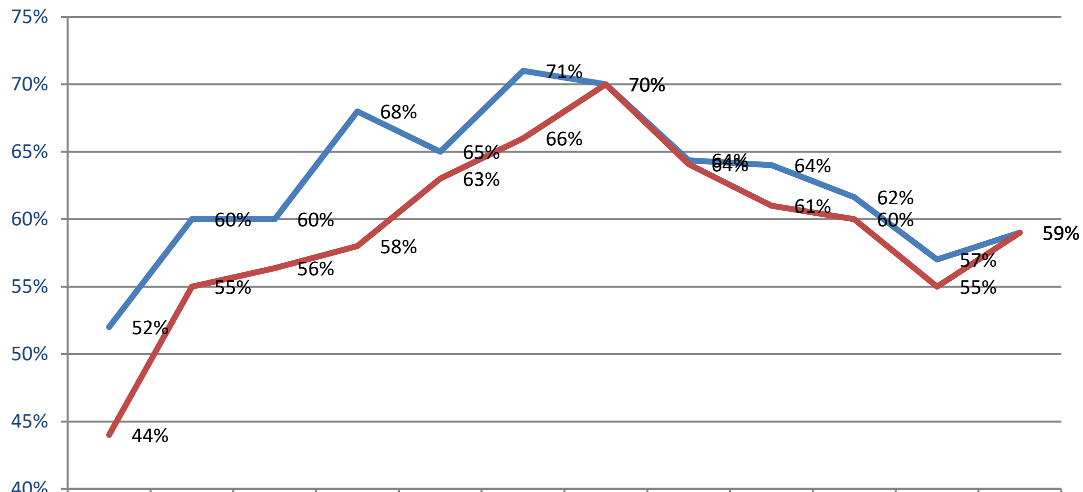
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2023	45%	56%	54%	62%	59%	63%	70%	70%	62%	58%	49%	56%
2024	38%	52%	53%	52%	59%	61%	67%	68%	58%	55%	49%	54%

Source: AirDNA

County-Level Insights: Occupancy Rates

AirDNA data can be further analysed at the county level and at the district level (see Appendix C: Reading STR Dashboard).

Fig 6: Berkshire monthly STR occupancy



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2023	52%	60%	60%	68%	65%	71%	70%	64%	64%	62%	57%	59%
2024	44%	55%	56%	58%	63%	66%	70%	64%	61%	60%	55%	59%

Source: AirDNA

In Summary: Occupancy

Regional and county occupancy trends follow similar and somewhat expected trajectories: slow winter months give way to growth in spring, a prolonged peak in summer, tail off in the autumn, and then see a slight upward spike over the winter holidays.

Regional hotel occupancy held up well in 2024, with a significant increase in occupancy in Q4 compared to 2023. By comparison, STR occupancy rates were lower for both the region and the county in 2024. This could be caused by a reduced number of stays or an increase in capacity with a similar number of stays. A more detailed picture of the Reading district is available in Appendix C.

VALUE OF TOURISM CALCULATIONS

In this section, we break down the outputs of the Cambridge Model in terms of its direct impact on Reading's tourism economy.

Sector Breakdown Of Direct Trip Expenditure

Table 9: Sector spend breakdown of all three types of visitor

	Domestic	%	Overseas	%	Day	%	Total	%
Accommodation	£ 23,921,382	35%	£ 27,381,105	32%	£ -	0%	£ 51,302,487	14%
Retail	£ 9,671,002	14%	£ 21,543,672	25%	£ 96,231,983	45%	£ 127,446,657	35%
Catering	£ 15,089,586	22%	£ 18,647,547	22%	£ 75,107,889	35%	£ 108,845,022	30%
Entertainment	£ 7,853,872	11%	£ 8,768,167	10%	£ 20,697,344	10%	£ 37,319,384	10%
Travel	£ 12,428,030	18%	£ 8,527,669	10%	£ 21,337,469	10%	£ 42,293,168	12%
Total 2024	**£ 68,963,873**		**£ 84,868,160**		**£ 213,374,685**		**£ 367,206,718**	
Distribution	**19%**		**23%**		**58%**			

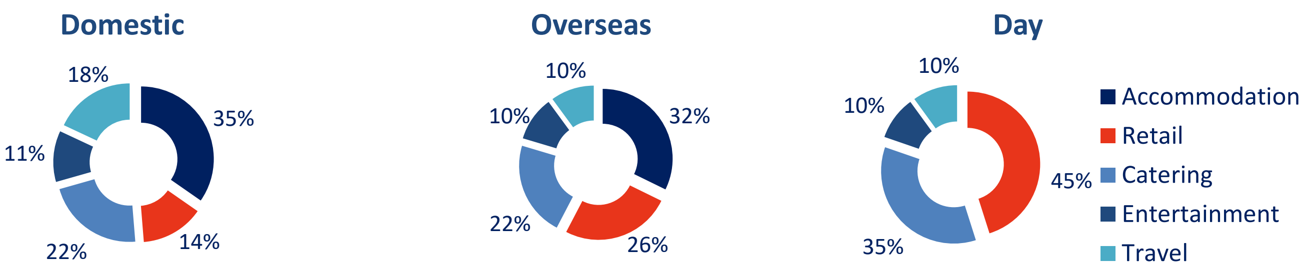
Source: Reading 2024 CM2

Fig 7: Overall breakdown of trip expenditure

Source: Reading 2024 CM2

Breakdown Of Trip Expenditure By Type Of Visitor

Fig 8: Breakdown of trip expenditure by type of visitor



Source: Reading 2024 CM2

Trip Purpose Breakdown Of Direct Trip Expenditure

Table 10: Trip purpose spend breakdown of all three types of visitor

	Domestic	%	Overseas	%	Day	%	Total	%
Holiday	£61,150,211	83%	£26,774,540	29%	£146,954,667	69%	234,879,417	**62%**
Business	£7,784,716	11%	£30,894,563	34%	£16,773,036	8%	£55,452,315	**15%**
VFR	£4,367,138	6%	£27,098,570	30%	£35,070,893	16%	£66,536,601	**18%**
Other	£732,974	1%	£6,125,667	7%	£14,480,788	7%	£21,339,429	**6%**
Total 2024	**£74,035,038**		**£90,893,340**		**£213,279,384**		**£378,207,762**	
Distribution	**20%**		**24%**		**56%**			

Source: Reading 2024 CM2

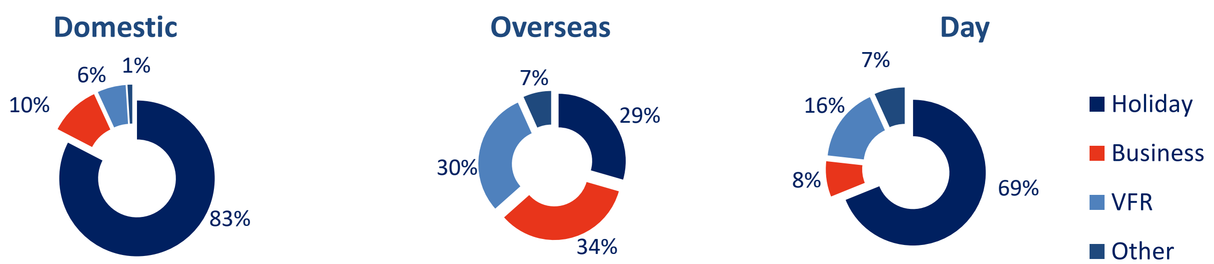
Note: Other includes 'Study' for short term student visitors. Different total spend driven by different levels of compliant response in data.

Fig 9: Overall breakdown of trip expenditure by purpose

Source: Reading 2024 CM2

Breakdown Of Trip Expenditure By Type Of Visitor By Purpose

Fig 10: Breakdown of trip expenditure by type of visitor by purpose



Source: Reading 2024 CM2

Breakdown Of Other Trip-Related Expenditure

Data sources like the ONS's vacant and second property numbers allows other (minor) forms of tourist visits to be taken into account.

Table 11: Other types of visitor expenditure

	Second homes	Boats	Static caravans	Visiting friends and relatives	Total 2024
Total additional spend	£387,985	£1,301,366	£107,844	£16,217,976	£18,015,171
Tourism and local supply spending	£96,996	£325,342	£26,961	£4,054,494	£4,503,793

Source: Reading 2024 CM2

Note: The total additional spend is the total amount those with this type of accommodation or activity spend in addition to normal spend. A fraction of this is directly attributable to tourist associated spend

In Summary

While accommodation is the single biggest revenue category for overnight visitors (both domestic and overseas), the sheer volume of day visitors and their spend on retail and catering push it to third place in terms of overall contribution.

Other visitors to Reading, be they second home owners or those visiting friends and relatives, contribute around £4.5 million to the local tourism economy.

EMPLOYMENT

In addition to contributed revenue, we can look at the jobs created by the tourism economy. The CM2 takes the above revenues and apportions an element of that to the additional roles this creates across accommodation, retail, catering, entertainment, and travel.

Full-Time Equivalent (FTE) Jobs Supported By The Visitor Economy

Table 12: Local employment supported by the visitor economy - Full Time Equivalent jobs (FTE)

	Staying Visitor	%	Day Visitor	%	Total	%
Direct	3,220	69%	1,769	70%	4,989	74%
Indirect	841	18%	430	17%	1,271	15%
Induced	609	13%	330	13%	939	11%
Total	**4,670**		**2,528**		**7,198**	

Source: Reading 2024 CM2

Estimated Actual (EA) Jobs Supported By The Visitor Economy

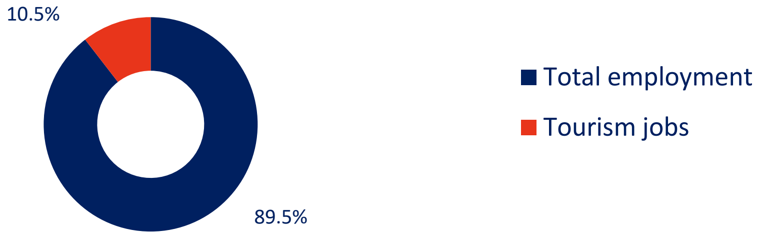
Table 13: Local employment supported by the visitor economy: estimated actual (EA) jobs

	Staying Visitor	%	Day Visitor	%	Total	%
Direct	4,706	74%	2,624	75%	7,330	74%
Indirect	958	15%	490	14%	1,449	15%
Induced	694	11%	376	11%	1,070	11%
Total	**6,359**		**3,490**		**9,849**	

Source: Reading 2024 CM2

Jobs Supported By The Visitor Economy As A % Of Total Employment

Fig 11: Tourism jobs as a percentage of total employment



Source: Reading 2024 CM2

In Summary

Reading can attribute approximately 10% of employment to roles that are directly linked to tourism and the revenue this contributes.

Appendix A: Methodology

The Cambridge Model 2 is essentially a data-driven model that utilises existing national and local datasets, such as accommodation stock, occupancy rates, and inbound and domestic visitor trip data to estimate the volume and value of tourism, as well as the impact of that expenditure on the local economy within a defined geographical area. These volume estimates are then translated into economic terms by applying average visitor spend per trip. The resulting expenditure figures are used to assess business turnover and employment supported by tourism.

The enhanced Cambridge Model 2 builds on this by calculating both the direct impacts of visitor spending and the indirect and induced effects, which capture supply chain activity and income-driven impacts across the wider local economy.

Cambridge Model 2 Enhancements

The Cambridge Model has been updated to the Cambridge Model 2 to ensure it remains accurate and fit for purpose in today's tourism landscape. This enhanced version is available exclusively through TSE Research and includes the following key updates:

- **Hybrid data approach:** Integrates both top-down and bottom-up data, incorporating local metrics such as car park usage and accommodation occupancy rates.
- **Updated economic modelling:** Replaces outdated 1990s formulas with modern algorithms that reflect current economic conditions. Includes refreshed data on business tourism, international visitors, second homeowners, and marina tourism.
- **Short-term rental (str) integration:** Adds data from platforms like Airbnb and Vrbo via AirDNA, including key metrics such as listing availability, bookings, and occupancy rates.
- **Robust hotel accommodation and occupancy data.** Adds data from CoStar covering the global hospitality market
- **Modern reporting and dashboard:** Provides detailed insights into the volume and value of tourism at a local level, with a clear, presentation-ready dashboard for ease of use.

The Cambridge Model 2 Data Sources

- Great Britain Tourism Survey (GBTS) – information on tourism activity by GB residents.
- International Passenger Survey (IPS) – information on overseas visitors to the United Kingdom.
- Great Britain Day Visits Survey (GBDVS) – information on day visits lasting more than 3 hours and taken on an irregular basis.
- Short Term Rental - stock and occupancy (AirDNA).
- Visits to Attractions Survey – annual recording of visitor numbers to free and paid attractions in England.
- Annual Survey of Hours and Earnings (ASHE) – contains UK data on employees’ earnings.

- Data on employment updated annually by the Office for National Statistics latest available data.
- Population estimates updated annually by the Office for National Statistics based on the Census of Population latest available data.
- Selected data on the countryside and coast, including national designations and length of coastline (where relevant).
- Accommodation stock and occupancy data provided by CoStar.
- Attractions data via ALVA (Association of Leading Visitor Attractions).

Limitations Of The Model

The model in its basic form relies on using information from a range of sources outlined above. The methodology and accuracy of these sources varies, and therefore the estimates can only be regarded as indicative of the scale and importance of visitor activity in the local area. Thus, the Model cannot take account of any leakage of expenditure in and out of the local area from tourists taking day trips in and out of the local area in which they are staying. While it is assumed that these may broadly balance each other in many areas, there will be an underestimate in relation to overseas day visits from holiday accommodation in London to locations receiving significant numbers from that source. Similarly, there is no information in the Great Britain Day Visits Survey with regard to business day trips.

Methodology Updates

Following changes introduced by VisitBritain in 2021 to tourism definitions and survey methodologies, data from that year onwards is not directly comparable with results published prior to 2019. A key change was the shift in how domestic and overseas tourism statistics are collected. For domestic tourism, two separate face-to-face surveys, one for day visits (GBDVS) and one for overnight stays (GBTS) were replaced by a single, online survey capturing both day and overnight trip data. The revised methodology was first applied to 2022 data and has also been used for the 2023 dataset, making these the only two fully comparable years under the new approach.

Rounding

All figures used in the report are rounded and therefore there may be a slight difference between totals and subtotals in some of the tables.

Appendix B: Historic Data And The Impact Of COVID-19

In 2021 the Office of National Statistics performed an extensive review of the various surveys and capture methods used for travel and tourism data sets. As a result, from 2021 some definition and survey methodology changes were introduced to both the **Great Britain Day Visits Survey (GBDVS)** and the **Great Britain Tourism Survey (GBTS)** surveys by VisitBritain, **along with the International Passenger Survey (IPS)** meaning that results are not directly comparable with data published for 2019 and previous years. The data in this report should be seen as a new baseline from which to work.

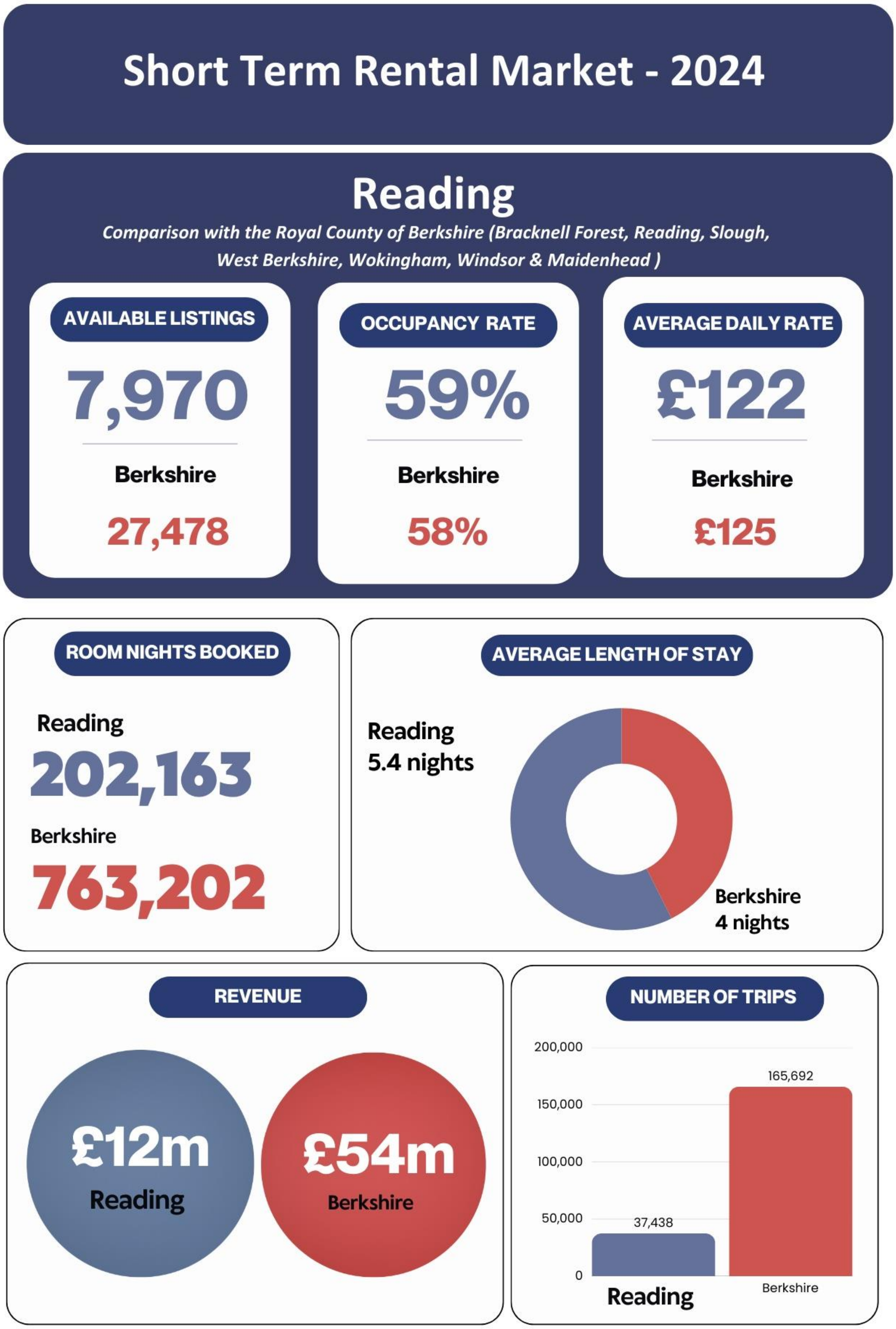
Some of the changes to the surveys are:

- Definitions of overnight trips and day visits were improved and tightened
- Data collection method changed from 'face-to-face' to 'online'
- Methodology changes such as joining the surveys and numerous questionnaire improvements
- Simplification of weighting criteria

In addition, due to the COVID-19 pandemic, fieldwork was paused and did not begin again until April 2021. Even when surveying recommenced, the pandemic had seriously impacted people's willingness to undertake tourism day or overnight visits which may therefore have an impact on comparable survey results for the historic period between 2020 and 2022.

For 2019 and previous years, sub-regional results were published using a three-year rolling average to accumulate more robust base sizes for the smaller areas and to have constant comparable data. The latest data collected and released by VisitBritain for both surveys runs from the start of April 2021 to the end of March 2023 covering a 24-month period. This data has been averaged to create a 12-month average figure that is being classed as '2022 average'. Following discussions with VisitBritain we feel that it is important for us to advise that any results directly quoting substantiated data for the full 2021 calendar year does not exist, since reporting re-started from April 2021 and therefore does not hold any plausible statistical value.

Appendix C: Short-Term Rental Dashboard For Reading



Source - AirDNA - Jan 2026

Appendix D: Variance In National Survey Results For The South-East

To provide context in terms of YoY data fluctuations in the national data, the following graphs trend the past three full years of data at a county level.

Fig 12: Day trip change for four largest SE Counties - trips

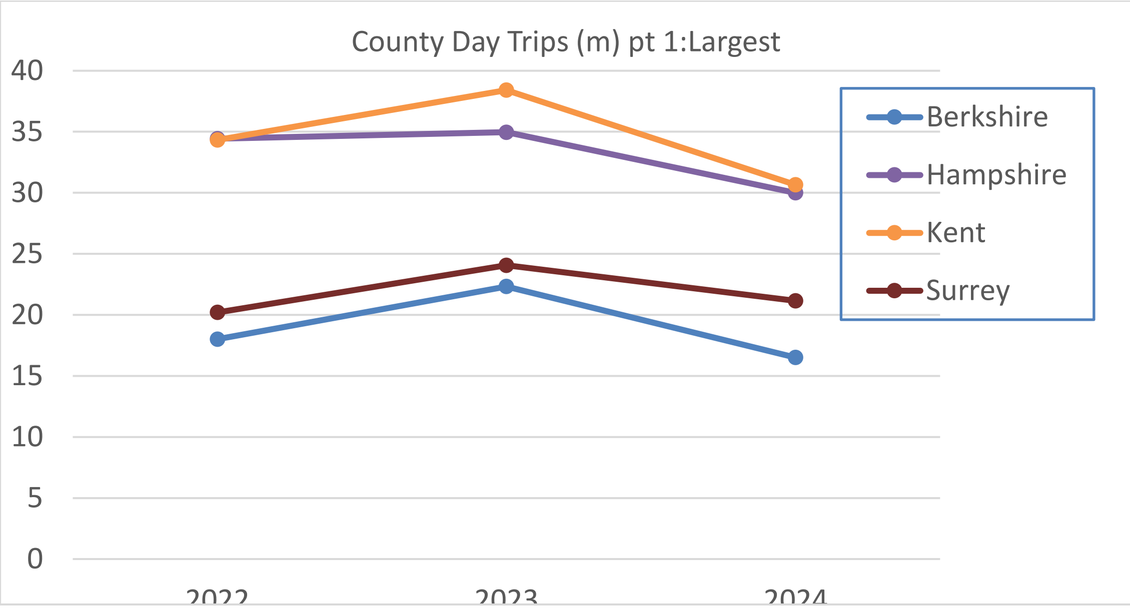


Fig 13: Day trip change for five largest contributing SE Counties - spend

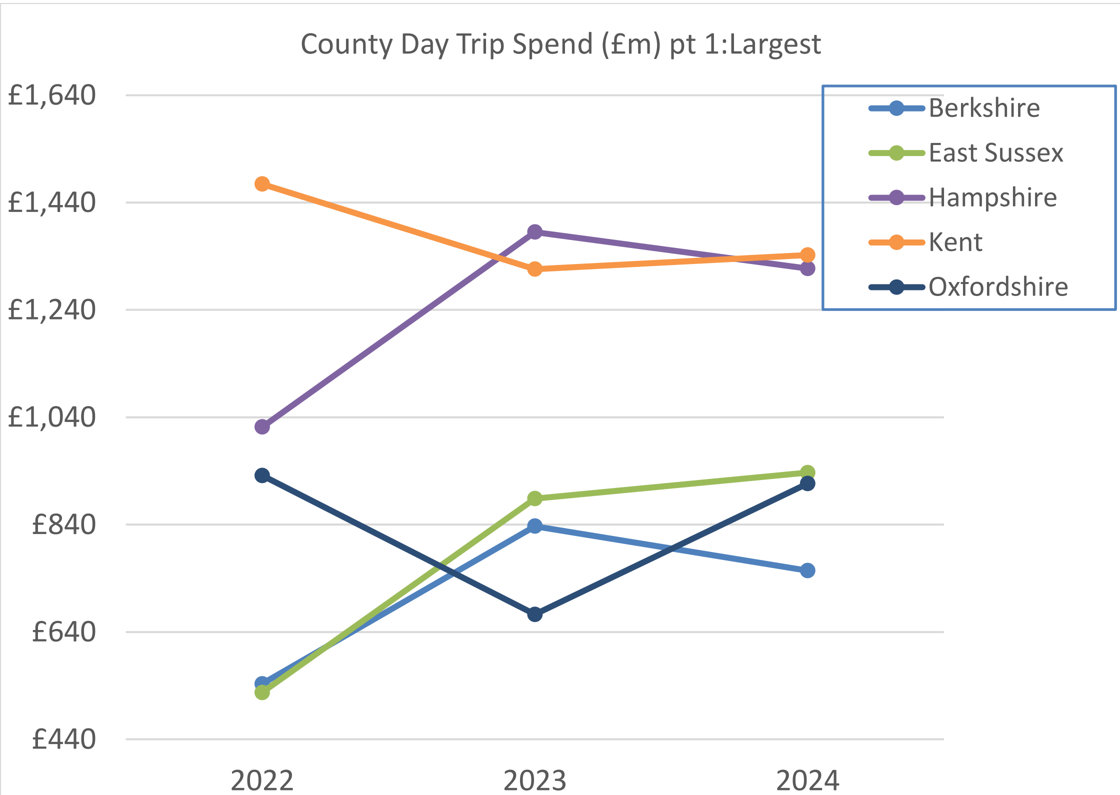


Fig 14: Domestic overnight trips change for seven largest contributing SE Counties - trips

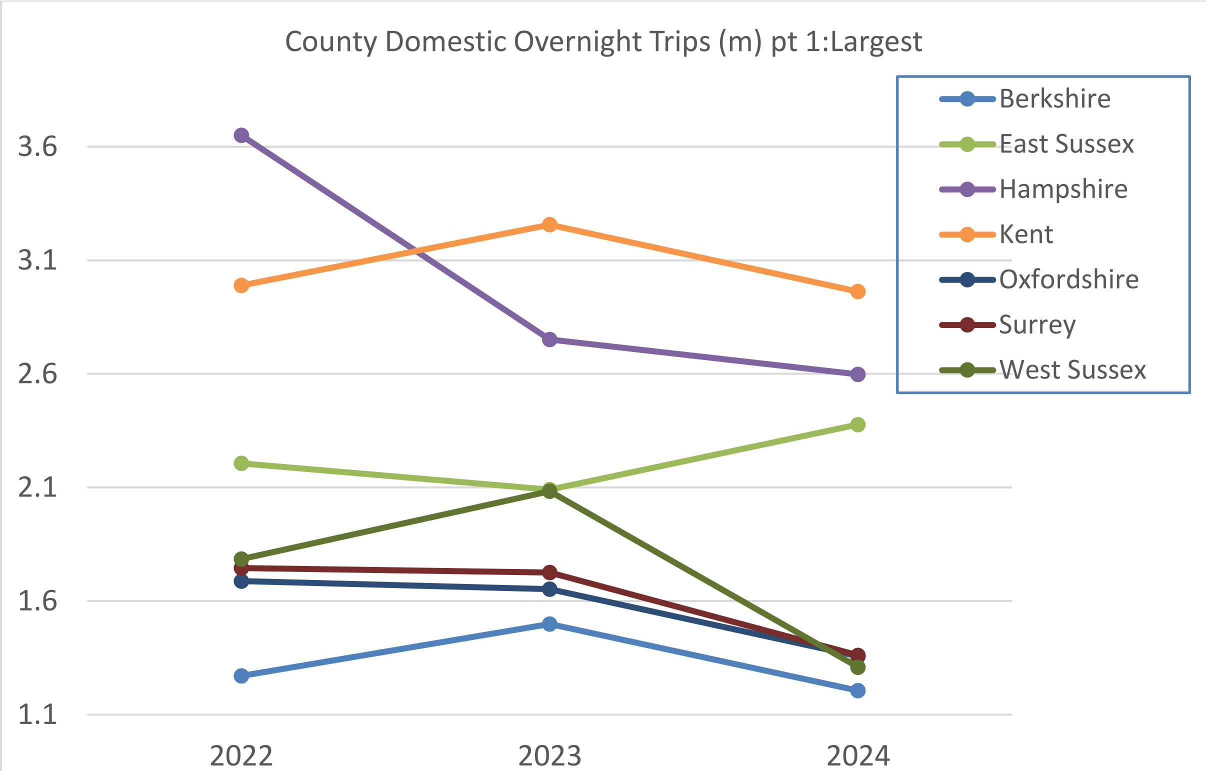


Fig 15: Domestic overnight trips change for the seven largest contributing SE Counties - spend

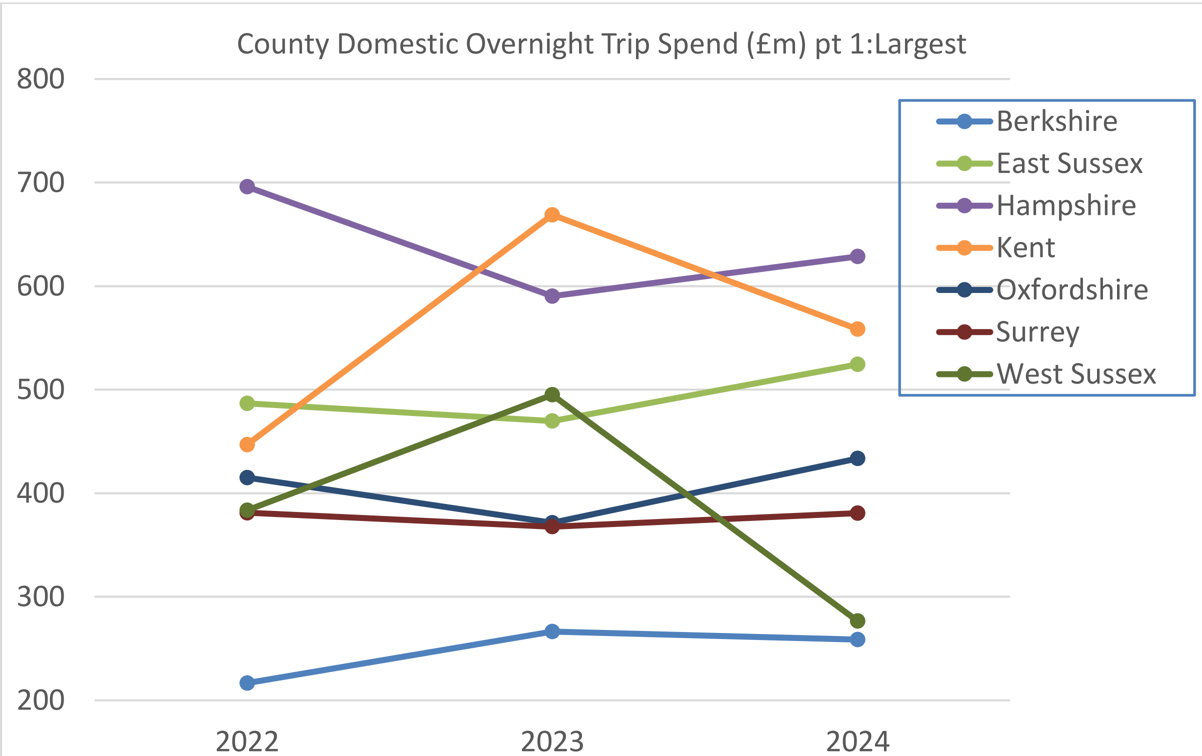
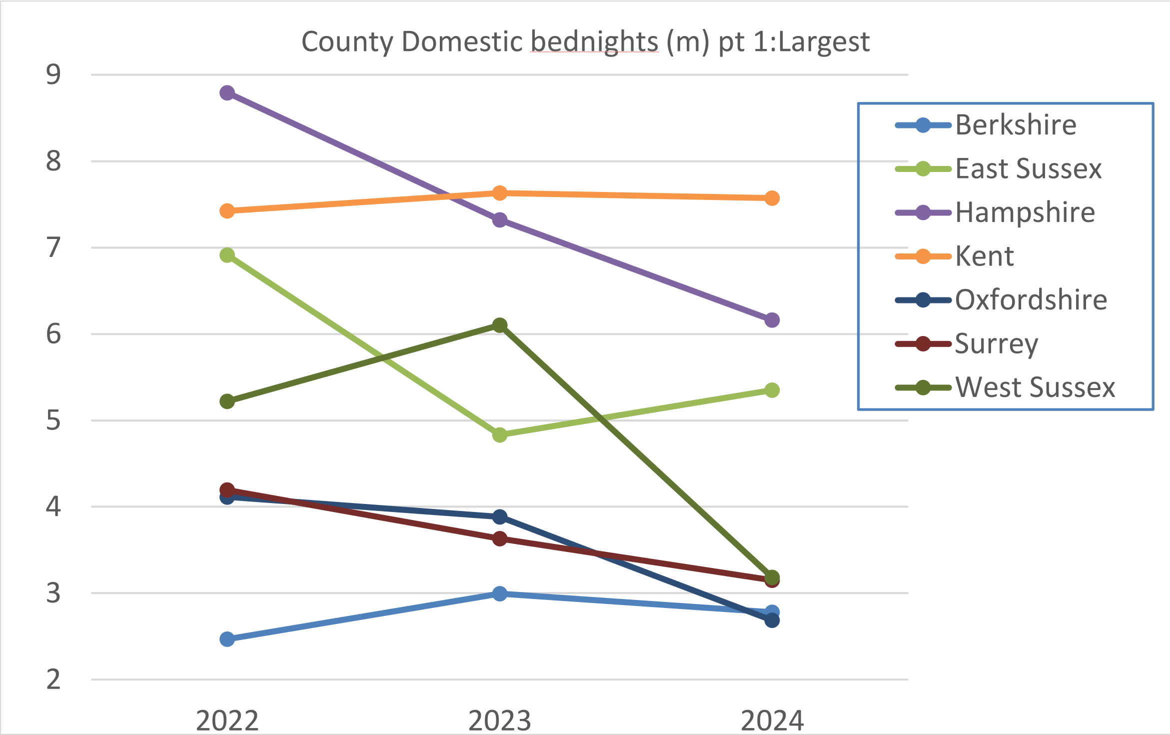


Fig 16: Domestic overnight trips change for the seven largest contributing SE Counties - bednights



GLOSSARY OF TERMS

Day visits

Information on day trips at regional and national levels is available from the Great Britain Day Visits Survey. The survey includes all leisure-related trips from home. It should be noted that a large proportion are local trips made by people resident in the locality. The model uses information from the survey to estimate the number of trips taken on an irregular basis lasting more than 3 hours.

Employment

For the purposes of the Model, a full-time equivalent job (FTE) is defined by the average annual salary plus employment costs in the sector concerned. Many jobs are seasonal or part-time in their nature in the tourism sector, so an adjustment is made to calculate the actual number of jobs from the number of FTEs. The adjustment made is based on the findings of surveys of tourism-related businesses, and national employment surveys and these are known as **actual jobs**.

Direct jobs are those jobs that are directly generated in those local businesses in which visitors spend money, i.e., hotels, and catering establishments. Whilst **indirect jobs are j**obs created locally due to the purchases of goods and services by businesses benefiting from visitor expenditure, i.e. jobs with local suppliers. **Induced jobs** are jobs created throughout the local economy because employees employed due to visitor expenditure spend their wages locally on goods and services such as food, clothing, and housing.

England Occupancy Survey (EOS)

Every month the England Occupancy Survey measures bedroom and bedspace occupancy across the serviced accommodation sector. This includes mostly hotels, with a very small proportion of serviced apartments and larger B&Bs and guesthouses. Since June 2017, across England, the survey has been undertaken by STR on behalf of VisitEngland. The data is collected using a syndicated panel of more than 3,000 hotels and accommodation providers who are asked to complete a data form each month, giving details of their nightly occupancy. The data submitted is analysed to produce monthly occupancy rates for the whole area and for specific categories of type, size, location, etc.

New Earnings Survey

The New Earnings Survey which provides information on wage levels by industry sector and region; An internal business database that includes data on the structure of business expenditure, local linkages, and multiplier ratios drawn from a wide range of business and economic studies carried out by Geoff Broom Associates, PA Cambridge Economic Consultants, and others. By applying the breakdown to the estimates of visitor spending, the model generates estimates of total direct spending.

‘Other’ Expenditure

Apart from the spending associated with the individual trips, additional spending by non-visitors, e.g. friends and relatives with whom the visitor is visiting and/or staying with will also take place. Moreover, owners of second homes/boats will spend some money on maintenance, and repair.

Short-Term Rental (STR)

As the accommodation market has developed over the past decade with the rise of direct bookings of private rooms and properties (via AirBnB, Vrbo etc), there is a need to differentiate between traditional visitor accommodation (hotels, B&Bs etc) and this new category – which could include smaller self catering sites that were previous partially captured in the traditional market. Short Term Rental (STR) properties covers this – TSE Research uses the comprehensive dataset provided by AirDNA to feed the model.

Tourism Expenditure Impact

Multipliers are used to estimate the economic impact of visitor expenditure. Visitor expenditure produces three effects. Direct effects are changes in the business sector directly receiving visitor expenditure. For instance, visitors staying in a hotel will directly increase revenue and the number of jobs in the hotel sector. Indirect effects are the changes in supplier businesses. For example, these indirect effects would be hotels purchasing more linen from local suppliers as a result of increased business. Induced effects are changes in local economic activity resulting from household spending. For instance, employees of the hotel and linen supplier spend their wages in the local area, resulting in more sales, income, and jobs in the area.

VFR trips

VFR trips are defined as a visit where the main purpose is visiting friends and relatives. Whilst many trips to visit friends and relatives will be accommodated in the homes of these friends/relatives (SFR), some will make use of other forms of accommodation. It should be also noted that other forms of trip, for instance for holiday or business purposes may stay with friends and relatives rather than in commercial accommodation.