Visitor Economy Business Survey
Summary of Findings
May 2026

What does this report tell us about business confidence in Oxfordshire?

The survey shows that at the time of responding 59% of respondents expected their business to perform better in 2026 than it did in 2025, including 12% expecting business to be much better. 20% of businesses, however, were expecting a worse performance than in 2025.

The concern noted in 2025 in relation to the operational environment continues, in particular with regard to consumers' disposable income set against rising operational costs. Last year businesses had responded vigorously, taking steps to cut costs and to increase income streams through diversification. This year responses focussed on raising prices, cost reduction, reducing staff numbers and pausing recruitment.

How was business performance in 2025 when compared to 2024?

57% of those responding to the survey said their business had performed better in 2025 than in 2024, (including 21% who stated their business had performed much better than in 2024). This is an 18% drop when compared to those who answered positively to this question last year.

62% of operators had seen a rise in revenue in 2025 and 55% of operators reported an increase in visitor numbers, including 12% stating that visitor numbers were significantly higher. However, 30% of operators said that visitor numbers in 2025 were down on 2024 and 35% said that revenue had dropped.

From the responses received to questions relating to the origin of their visitors/customers, it is clear that Oxfordshire maintains its enviable position as a destination able to attract visitors locally, domestically and internationally.

What challenges do Oxfordshire's businesses face in 2026 and how are they responding?

Due to the timing of the survey, the majority of questionnaires were submitted prior to the current conflict in the Middle East and responses therefore relate to the UK's economic situation at that time. Questionnaires completed later however make mention of the potential impact of the conflict on travellers' confidence, fuel and flight costs and general domestic operating and living costs.

47% of respondents said that the current state of the UK economy is impacting negatively on their business performance, with a further 19% stating it is impacting very negatively (up 10%

when compared with 2025 responses). 31% of respondents said it was neither helping nor hindering their business.

35% of businesses are concerned about a potential drop in visitor numbers and consumer spend and 20% cited operating costs. Business have taken steps to mitigate the latter with 30% stating they have increased their prices, 17% are delaying on investment, building or maintenance works, 12% have reduced staffing levels and 11% have paused recruitment. The focus of these responses contrasts with previous years when staff recruitment and retention was flagged as a major concern amongst 41% of respondents, but this year only accounted for 4% of responses.

Meanwhile, the trend for consumers making last minute bookings continues. 50% of businesses stated that the current lead in time was under four weeks and, jumping from 14% last year, 28% of businesses said the majority of their bookings are made within seven days of arrival.

Which external interventions will support business development?

Due to the nature of the respondees immediate concerns, from a list of nine suggested interventions the top three requests related to fiscal support. In particular, 53% supported a reduction in VAT for hospitality and tourism businesses, 38% a reduction of VAT on fuel and 36% for an extension of the business rates relief.

There was a call for greater awareness of the impact of national and local policies on the visitor economy which can, potentially, hinder rather than help the sector to thrive.

Who responded to this survey?

33% of respondents were from Oxford City, 24% from South Oxfordshire, 17% from West Oxfordshire, 10% were from Cherwell District, 9% from Vale of White Horse and 7% of respondents were businesses based outside of the Oxfordshire area with a strong interest in the success of the county’s visitor economy.

19% were attractions operators and 10% were experience operators, 19% were accommodation providers. 45% were micro-businesses (under ten employees), 38% were small businesses (under 50 employees), 14% were medium sized businesses (51-250 employees) and 3% of respondents were from large businesses.