Great West Way Connections

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#traveltrade #visitbritain

VISIT BRITAIN

Our team - Nordics

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Market insights

YtD Jan-Sep. 2023: recovery progresses

Average spend per visit from Nordic visitors remains high!

Visits to the Nordics to the UK overall

1.4m visits

92% of YtD 2019,
+28% on YtD 2022

£909m spend

+13% on YtD 2019,
+23% on YtD 2023

Denmark:

- Close to full recovery at 95% of YtD 2019 volume
- Holiday visits to the UK exceed YtD 2019
- Longer stays, spend per visit: £589 (+27% on YtD ‘19)

Norway:

- Virtually recovered market (99% of YtD 2019 volume)
- Still longer stays, spend per visit of £711 (+8% on YtD ‘19)
- More VFR and misc. visits than pre-pandemic

Sweden:

- Holiday visits to the UK now exceed YtD 2019
- Average length of stay has normalised at 5 nights
- Av. spend per visit remains high: £638 (+32% on YtD ‘19)

Source: International Passenger Survey by ONS. All spend is stated in nominal terms. VFR stands for visits to friends and/or relatives.

Expected top 10 inbound markets for the UK in 2024
(based on recent forecasts)

Nordics combined:

2.2m visits
→ joint rank: 7th

worth £1.4bn
→ Joint rank: 6th

Top 10	Rank	Visits (m)	Top 10	Rank	Spend (bn)
USA	1	5.2	USA	1	6.3
France	2	3.7	France	2	1.9
Germany	3	3.2	Germany	3	1.8
Irish Republic	4	3.1	China	4	1.5
Italy	5	2.2	Australia	5	1.5
Spain	6	2.2	Irish Republic	6	1.3
Netherlands	7	2.1	Italy	7	1.3
Poland	8	1.8	Spain	8	1.1
Australia	9	1.1	Netherlands	9	1.1
Belgium	10	1.1	UAE	10	1.1

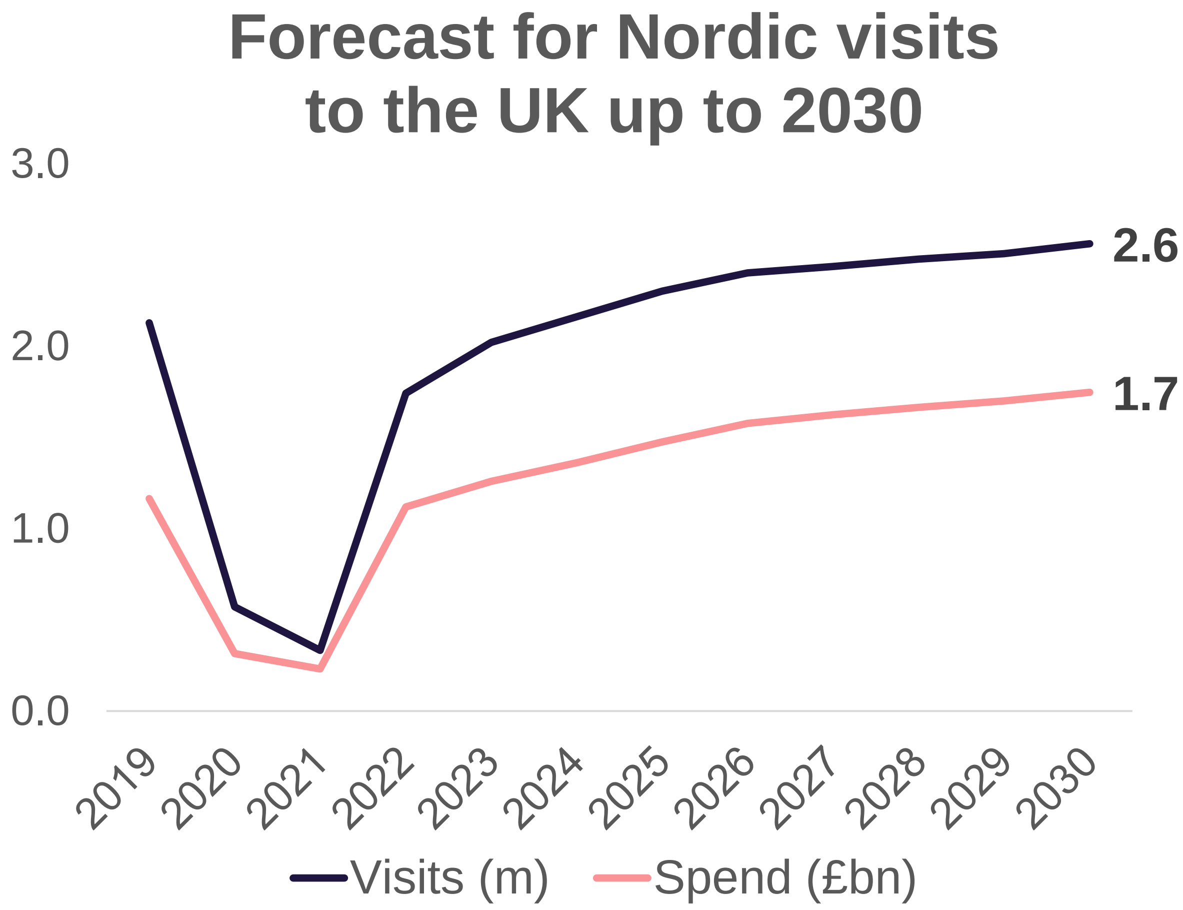
Sources: VisitBritain/Oxford Economics as of December 2023. Spend is stated in nominal terms. Nordics combined: Denmark, Norway and Sweden.

Strong future potential

Long-term prospect: Nordic market may be worth £1.7 bn to the UK visitor economy by 2030.

Visits from the Nordics to the UK in 2030

- Volume: 2.6 million visits, +20% vs. 2019 volume
- Value: £1.7 billion spend, +50% vs. 2019 value



Source: VisitBritain/Oxford Economics forecasts as of December 2023; these forecasts are subject to uncertainty and are updated regularly.
All spend is stated in nominal terms.

Consumer insights

- Pent up demand
- Travel is prioritised vs other areas – spending more than previous
- Still caution due to current cost of living
- Awaiting news from central banks and potential cuts in interest rates
- Shorter booking windows
- City weekends are back
- Set-jetting, travel inspired by film and TV
- Holidays rich in experiences
- English sparkling

Travel trade insights

- Airlines reopening routes to the UK, Norwegian Airlines: Gothenburg to London Gatwick, May onwards
- Long haul destinations are back, mainly Asia
- Strong competition between destinations – a need to create urgency
- Major focus on Scotland post pandemic, generally deemed “safer” by travellers
- Renewed demand for England
- Old England programs are being refreshed and new are being created:
  - Big interest in food & drink such as visits to vineyards and gastro pubs
  - Active elements such as cycling, walking and hiking
  - Thematic programs based around Film, TV and Literature.
  - Traditional programs covering history, heritage, gardens and stately homes
  - City plus, one or two nights in London and two nights in the surrounding area
- Increased cost for accommodation and especially coach services resulting in shorter programs.

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