

Business Barometer Visit Herts



Visit Herts Business Barometer

What is it?

The Business Barometer contains monthly feedback from tourism businesses on their performance and gives a simple 'snapshot' of how the visitor economy is performing in Hertfordshire each month. The Barometer is completed **confidentially** by a range of different businesses including;

- Attractions
- Serviced Accommodation providers
- **Conference and Events venues**

At present, 20 attractions, have signed up to contribute are we are looking to encourage more businesses to take part and we will be looking to add a section on Conference and Events venues shortly.

Benefits to you

- \mathbf{X} **FREE** for businesses to sign up to and access monthly reports and past reports on our website
- \mathbf{X} A structured way to see and keep track of year on year and year to date figures

The Business Barometer allows you to see how your business is performing in relation to your sector in the county



Ability to submit figures confidentially

XX Figures will not be shared without prior permission

- $\mathbf{x}\mathbf{y}$ Snapshot of national level figures, including links to VisitEngland and VisitBritain monthly reports
- Can be used as a benchmarking tool at multiple levels including individual results year on year, Hertfordshire wide and national level data comparisons

XX Insight into reasons cited for business performance

Impact on press coverage and marketing activities

How does it work?



The Business Barometer survey contains various questions which cover aspects including-

- Business categorisation
- Monthly visitor numbers compared to the same month of the previous year
- Any factors that may have impacted performance
- % of domestic, long-haul and European visitors

Serviced Accommodation providers

- For serviced properties with 8 or more rooms, occupancy data is provided by hotel benchmarking company STR Global. We encourage properties to sign-up by filling out a registration form on their website. Following this, completion of a top line monthly online survey will be required, requesting information such as, rooms available, rooms sold and net room revenue. Taking part is completely free and you will receive a complimentary excel report and data provided through STR will then feed into our monthly barometer reports, alongside national level occupancy reports.
 - Please click <u>here</u> to sign-up to our attractions survey
 - Please click <u>here</u> to sign-up to STR
 - > Please click <u>here</u> to sign-up to our conference and events venues

For further information and to see the latest Herts Business Barometer report please visithttps://www.visitherts.co.uk/business-barometer/

If you are interested in signing-up to the Hertfordshire Business Barometer and you have any questions, please contact Ruby Berkeley-Cornner at <u>ruby.berkeley-cornner@visitherts.co.uk</u>

Figures submitted through the Business Barometer will be treated confidentially, and will only be seen by researchers working on the Barometer report. Figures will only be shared if prior permission is granted.