

**ACCESSIBLE
VERSION**



LOCAL ECONOMY OF THE FUTURE

WELCOMING THE WORLD

**THE ROLE OF BUSINESSES
IN THE UK VISITOR ECONOMY**

**FUTURE^{OF}
THE
ECONOMY**
WHERE BUSINESS BELONGS

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Commerce
LOCAL ECONOMY
OF THE FUTURE

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INTRODUCTION



**Shevaun
Haviland**

Director
General, British
Chambers of
Commerce

The visitor economy in the United Kingdom is a vital component of the nation's overall economic landscape. The sector encompasses tourism, hospitality, and leisure activities and contributes significantly to GDP and employment. It is an essential facet of a thriving society, and businesses are integral to its success.

The role of businesses is more than simply the generation of profits; it also encompasses a commitment to the growth and well-being of the communities in which they operate. The sector plays a critical role in driving investment, GDP growth and employment opportunities across every region of the UK. This should be both celebrated and built upon.

In the post-pandemic era and amid shifting global economic trends, the visitor economy faces a range of opportunities and challenges. This policy paper aims to explore its current state and future prospects. The focus is on key areas such as economic growth, the workforce, taxation, place-based strategies, and connectivity. The aim is to identify policy measures that will help sustain and grow the visitor economy, ensuring its resilience and competitiveness in the years to come, and its ongoing contribution to economic growth and prosperity.

The term 'visitor economy' can mean a myriad of different things to different people. It might be a hotel at the centre of a city or town, surrounded by a range of tourist attractions and activities. It could

be the stereotypical image of a quaint seaside town where the entire economy is geared towards visitors. It could be a shopping centre on the edge of town, or a cluster of businesses on an industrial estate who form part of the visitor economy supply chain. Increasingly, it might even be a residential street, where accommodation or activities are being run from people's houses. In other words, the visitor economy consists of a large variety of businesses and experiences. As such, there can be no one-size-fits-all approach. There are, however, a number of common themes and experiences that will be explored further in this report.

Across the UK, the Chamber network is a crucial cog in the system of supporting and growing the visitor economy in local areas. Many Chamber members are firmly based within the visitor economy and play a vital role in the success of the sector. Hospitality venues, hotels and attractions, for example, are at the heart of local communities, driving local economic growth. Chambers also provide a voice for the local visitor economy, to local and national policy makers

The visitor economy is critical to the wider success of the UK economy and has a significant role to play in driving economic growth, both in the immediate future and the longer term.



FOREWORD



**Yasmin
Diamond**

Executive
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– Global
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Affairs,
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Resorts

Hospitality and tourism play a key role in the everyday economy, operating at the heart of communities across the nation, creating millions of jobs, and acting as a huge contributor to national GDP.

In the UK, our industry contributes billions in tax receipts for HM Treasury and generates tens of billions worth of exports and business investment. In addition, the hospitality sector is the UK's third largest employer – offering employment and training opportunities to people from all backgrounds and walks of life.

This is also a real growth industry, set to reach a global economic contribution of \$16 trillion and create 449 million jobs worldwide by 2034ⁱ. It is therefore crucial that the UK is in the strongest possible position to capitalise on the opportunities of our sector's growth, so that our sector can in turn continue to drive wider economic growth, create new jobs, attract capital to the UK, and drive prosperity in local communities up and down the country.

But our sector does not operate in isolation; it does well when the economy as a whole does well. Like other sectors, it depends on the UK being an attractive business and investment environment; a great place to start and grow a business; a place where people want to live, work and visit. This in turn is driven by strong partnerships between industry and government, working together towards shared aims of growth, opportunity and prosperity.

In this paper, we explore the opportunities and challenges facing our industry, and look at the different ways in which, with the right support, our sector can both be a key driver of economic growth, and further grow the UK's position as a leading visitor destination.



The hospitality sector is the UK's third largest employer – offering employment and training opportunities to people from all backgrounds and walks of life.

GROWTH & INVESTMENT

CASE STUDY | LOCAL INVESTMENT

Holiday Inn Blackpool is a clear demonstration of how investment in the visitor economy can transform town centres.

The hotel is a franchised property, operated by RBH Hospitality Management, and owned by Blackpool Council. The hotel is one of many projects that IHG Hotels & Resorts has undertaken in recent years in partnership with local councils across the UK, with other similar projects in IHG's development pipeline.

“Holiday Inn Blackpool is a shining example of how investment can transform town centres. The energy, enthusiasm and passion shown during the pre-opening phase attracted a phenomenal number of applicants and has created a workforce that is authentically Blackpool and it is a pleasure to spend time in the hotel with the team.”

**ANDREW ROBB,
CHIEF FINANCIAL OFFICER, RBH**

IHG has also agreed on a deal with Gloucester City Council for a new 131-room Hotel Indigo, which will be part of a larger regeneration project in the centre of Gloucester. The hotel will be the cornerstone of The Forum development - a collaboration between the local council and Reef Group - and will feature a restaurant, conferencing facilities, and a rooftop cocktail bar.

£350M

**TALBOT GATEWAY
PROGRAMME FOCUSED ON
REGENERATING BLACKPOOL
TOWN CENTRE.**

14,000

**GUESTS WELCOMED IN
THE HOTEL'S FIRST 100
DAYS SINCE OPENING
IN JUNE 2024.**

8,000

**PROFESSIONAL WORKERS
AND STUDENTS WILL BE
BROUGHT TO THE AREA IN
THE COMING YEARS.**

98%

**OF THE HOTEL TEAM
ARE FROM THE LOCAL
AREA, THANKS TO A
COMMUNITY-FOCUSED
RECRUITMENT DRIVE.**

The visitor economy, including tourism, hospitality, events, attractions and more, is a significant financial contributor to the UK economy. In 2023, 38 million overseas residents made visits to the UK, spending £31.1bnⁱⁱ. This figure is forecast to increase to £32.5bn for 2024.ⁱⁱⁱ Alongside this, the hospitality sector in the UK contributes approximately £140bn in revenue and £54bn in tax receipts^{iv}. This is a significant contribution to the government's mission to increase growth in the UK economy.

At the same time, the 'cost of doing business' has considerably increased. When asked, over half of businesses (52%) across the visitor economy said they expected the price of their goods and services to increase over the next three months. Likewise, 21% of businesses across hospitality, catering and tourism sectors said they expected their turnover to worsen over the next 12 months.^v The main cost pressures are from inflation and interest rates.

Inflation continues to impact businesses across the visitor economy. 61% of these businesses (compared to 49% of all firms) cited inflation as more of a concern than it was three months ago. Likewise, 43% of visitor economy firms said interest rates were a concern, compared to 34% of all businesses.^{vi}

Despite this, these sectors, on the whole, continue to act as anchors for both their local communities and the wider national economic outlook.

While the visitor economy makes a major contribution to the wider UK economy, there are policy measures that could be put in place to further boost growth in the sector. This would benefit local communities and the wider economy.

52%

**OF BUSINESSES
IN THE VISITOR
ECONOMY
EXPECT TO RAISE
PRICES IN THE
NEXT THREE
MONTHS.**

21%

**OF HOSPITALITY,
CATERING,
AND TOURISM
BUSINESSES
EXPECT THEIR
TURNOVER TO
WORSEN OVER
THE NEXT 12
MONTHS.**

61%

**OF VISITOR
ECONOMY
BUSINESSES
CITE INFLATION
AS A GROWING
CONCERN,
COMPARED TO
49% OF ALL
FIRMS.**

38MN

**OVERSEAS
RESIDENTS
VISITED THE UK IN
2023, SPENDING
£31.1BN.**

£32.5BN

**IS THE FORECAST
FOR VISITOR
SPENDING IN
2024.**

£140BN

**IN REVENUE AND
£54BN IN TAX
RECEIPTS ARE
CONTRIBUTED
BY THE UK
HOSPITALITY
SECTOR.**



Business Rates

One of the biggest sources of frustration from businesses across every sector, but especially from hospitality and retail businesses, is that of business rates, as these sectors are more likely to have physical premises from which their business is run.

In its current form, the business rates system is still in a non-optimal condition. It creates a burden on businesses regardless of their ability to pay and does not make allowances for the significant structural changes that have taken place in the UK economy over the last decade. The system is neither responsive to changes in the economic or business cycle at a national level nor to local economic needs. In some cases, it acts as a disincentive to business growth, with physically located businesses (such as hospitality and retail) choosing not to open further sites due to the prohibitive cost of business rates.

At the 2023 Autumn Statement, the small business multiplier (for businesses whose rateable value (RV) is below £51,000) was frozen at 49.9p. However, the standard multiplier (for those with RV higher than £51,000) rose to 54.6p.

The multiplier remains one of the largest barriers to business premises occupation. This is bad for business and it's bad for local visitor economies. In contrast, if the multiplier is reduced, evidence suggests that businesses will use the funds to invest and grow, providing a boost to the UK economy.

Another problem with business rates is the division between small business and standard rates. The arbitrary value of £51,000 has produced a boundary effect, with significant impacts on business who are caught in the higher rate. This has become more pronounced following the decision to freeze the small business multiplier and raise the standard multiplier in the last Budget.

At the 2023 Autumn Statement, the small business multiplier (for businesses whose rateable value (RV) is below £51,000) was frozen at 49.9p. However, the standard multiplier (for those with RV higher than £51,000) rose to 54.6p.

POLICY ASK



The government should amend business rates by reducing multipliers for both small and standard rates and exploring the balance between physical and online businesses.

Tax burden + Tourism levies

When it comes to tourist taxation, the overall tax burden on visitors is already relatively high, with the 20% VAT rate alone placing the UK with a higher tax burden than its international competitors. Analysis by the Tourism Alliance showed that the total amount of tax paid by visitors to the other 12 destinations they studied was, on average, 30% less than in the UK.vii

A tourism levy is a charge imposed on the occupation of short stay accommodation in a local authority area. The situation regarding tourist taxes varies from nation to nation and between regions within the UK. Currently, tourism-related businesses in some UK cities and regions pay a tourism business development levy. This funds activities such as promoting the area and improving local infrastructure, and is voluntarily implemented by local businesses.

Several cities and regions in Scotland and England have introduced tourism-based Business Improvement Districts (BID) with an associated levy as a work around in the absence of primary legislation. BIDs collect additional business rates payments ('BID levies') from businesses operating in specified geographical areas. They are established by local business groups, following a referendum of businesses in the area concerned.

The levy is technically on businesses, rather than visitors, although it is invariably passed on, and rates are set by a management board rather than the local authority. At the current time, neither central government nor local authorities in England have the power to introduce a tourist levy and the previous government confirmed in September 2023 that it had no intention to introduce the primary legislation required to implement such a tax.^{viii}

Fundamentally, the implementation of mandated tourist taxes by central or local government risk being an economic disincentive for the tourism industry. Any move to implement such a scheme in England should begin with a full consultation with accommodation businesses. Furthermore, such a policy should not be implemented without full industry support and should not incur any financial costs or resource burdens for accommodation businesses.

POLICY ASK



Government should avoid introducing a national ‘visitor levy’ in England or the mechanism to enable one. Any move to do so should include full scale consultation with industry bodies and visitor economy businesses themselves. Any funding raised should be ringfenced for spending on local tourism related/adjacent services.

VAT Retail Export Scheme

Despite the positive visitor spending figures outlined above, many UK businesses are concerned that they are unable to compete on an equal footing with European destinations, and that as a result, international shoppers appear to be looking outside the UK for holidays and retail offering.

As a result of the removal of the VAT Retail Export Scheme (RES), businesses report that spending that used to take place in shops and airports in the UK is now going overseas. The RES brought visitors to the UK from all over the world, and the subsequent international sales made up a large proportion of sales for UK retailers. Visitors spent their money not only on retail purchases, but also on retail-associated sectors, including tourist attractions, cultural sites, hotels, entertainment, and hospitality.

Research found that Chinese tourists report that the UK is now their least popular European shopping destination, with them instead preferring to travel to other European destinations where tax-free shopping is available.

Heathrow Airport recently reported that while Chinese visitor numbers were 88% of 2019 levels in July 2023, spending at its shops was only 33% of what it was four years ago. A survey of 10,000 Chinese tourists found that the UK is now their least popular European shopping destination, instead preferring to travel to other European destinations where tax-free shopping is available.

At the same time, we are seeing European destinations proactively targeting tourists, encouraging them to take advantage of tax-free shopping by placing adverts on the London Underground and in the UK's busiest airports.

There is a misconception that reinstating VAT RES would only benefit luxury retailers in the capital, however this is not the case. VAT RES is a pro-growth policy for the whole of the UK. In 2019, tax-free shopping sales amounted to £60m in Manchester, £32m in Liverpool, £23m in Glasgow, £18m in Leeds, and £14m in Birmingham. Without VAT RES, retailers like Cluny Lace in Derbyshire, makers of Burberry products in Nottinghamshire, and hotel staff in Scotland also suffer.

POLICY ASK



The government should reconsider the evidence around the VAT RES, taking into account the positive impact on local economies and businesses across supply chains up and down the UK. The consequence of not re-introducing the VAT RES could lead to further damage to our international competitiveness as a global visitor destination.

Infrastructure

Infrastructure forms both the physical and digital environment that businesses operate in. Efficient infrastructure is vital to support economic activity and encourage private sector investment. Failure to deliver this could mean that businesses outside our main economic centres, often reliant on tourism and visitors, are left behind.

When it comes to place-based infrastructure, local businesses benefit from locally led plans and locally relevant funding allocations. This is especially true for businesses across the visitor economy who rely on infrastructure to get guests and customers to and from their businesses, be it accommodation, restaurants or activities. Furthermore, staff need safe and reliable transport at night to support shift patterns and the nighttime economy.

However, when it comes to Britain's railways, businesses report that unreliability and high fares are a barrier to work for many people, while a lack of capacity delays freight movement and limits growth. For example, each train that HS2's capacity would have unlocked had the potential to remove up to 129 lorries from the road. The cancellation of this project should not be a lost opportunity to build a low-carbon freight transport system.



Likewise, a lack of investment in our road network could also lead to further issues for individuals and businesses. Congestion already causes delays for the movement of people and freight, increasing journey times and having a knock-on impact on supply chains. Therefore, whilst government is right to continue measures to incentivise a modal shift to reduce reliance on roads, they must also recognise the value of road transport to businesses across the country.

Rural areas are especially underserved. Our research found that over half (58%) of SMEs in rural areas do not believe their area has reliable and well-connected trains, compared with just 39% in urban areas. Rail network deficiencies are also impacting SMEs based in business, retail or industrial parks, half (51%) of which were not satisfied with this provision^{xii}.

The government must commit to, and deliver on, connecting the UK via rail and road in order to level up, support growth and attract long-term investment to local economies. Private investment will be crucial to the future of our national infrastructure and businesses want to support and facilitate the delivery of future projects.

With levels of international travel expected to increase, it is vital that the government recognises the importance of ease of travel to the UK, and minimises potential disruptions to the visa entry system. As the rollout of the Electronic Travel Authorisation (ETA) continues, it's important that this is managed smoothly, and that visa and ETA

applications are processed efficiently to avoid unnecessary delays. Furthermore, the cost of visas and ETAs should be kept at a level which does not make the UK uncompetitive compared to other destinations.

Aviation must form part of the government's wider long-term transport strategy; airports must be well-connected to the rest of the country via road and rail to maximise both the capacity and efficiency of passengers and freight, supporting the visitor economy.

POLICY ASKS



Where impossible to incentivise a modal shift, government should prioritise road connectivity to ports and rail terminals to enable the movement of people and freight.



The government should roll out flexible fares and integrated ticketing and payment systems across the country to reduce regional disparities and encourage visitors to use local public transport networks.



The government must ensure a smooth continued rollout of the ETA system, and that the costs and processes involved in obtaining travel authorisation do not make the UK uncompetitive as a visitor destination.

Planning

The planning system has a major role to play in how our economy grows and thrives. It delivers vital homes for the workforce, along with the land and premises for growing businesses. Crucially, it also underpins the strategic development of our economic infrastructure and enables new greener technologies and energy sources that are essential for our people, planet and progress.

However, delay and inconsistency in the planning system remains a significant frustration for businesses across the visitor economy. Firms are finding it increasingly difficult to use the planning system and find the land and premises they need. Alongside rising costs and complexity, the business voice is being lost as housing, green belt and neighbourhood planning issues dominate the planning system.

Planning reform is needed to unlock and develop local infrastructure and house building. Businesses in towns catering largely to the visitor economy struggle to recruit staff, in part because there is nowhere affordable or available for those staff members to live.



Likewise, Local Planning Authorities are struggling to recruit and retain qualified town planners, resulting in increased delays for planning decisions.

Alongside this, access to affordable accessible employment land and premises, and to energy supplies, is essential for business innovation, expansion and long-term competitiveness. This is particularly an issue with employment land, with land supply often being prioritised for housing use.

POLICY ASKS



Increase speed and consistency in the planning system by boosting resources and capacity in local planning authorities.



As well as delivering more high-quality homes, local planning authorities should objectively plan for employment land, and for a variety of employment types.



WORKFORCE IN THE VISITOR ECONOMY

CASE STUDY | LOCAL INVESTMENT

The travel and tourism industry plays a key role in the everyday economy, accounting for 1 in 10 jobs worldwide and offering a variety of employment and training opportunities to people from all backgrounds and walks of life.

Since 2004, the IHG Academy programme has been helping the next generation to explore a rewarding career in travel and tourism. It has delivered over 100,000 opportunities to students, graduates and jobseekers across the globe to experience life in the hospitality sector, and it continues to provide a pathway to good jobs in its hotels and elsewhere in the industry.

THE PROGRAMME INCLUDES:

Discover

IHG Hotels & Resorts, working with community partners, delivers workshops for students and gives people a taste of what it's like to work in the hospitality industry.

Skills Builder

IHG Hotels & Resorts's free online training platform helps people around the world gain the skills they need for a career in hospitality. It is home to more than 250 programmes, including five courses that have been translated into over 10 languages.

Career Launcher

IHG Hotels & Resorts' in-person training programmes help develop future talent, including work placements, internships, and apprenticeships.

The UK visitor economy is a critical component of the nation's broader economic landscape, contributing significantly to employment. Travel and tourism create one in every ten jobs in the UK.^{xiii}

The visitor economy is a people-centred industry. It relies on its ability to recruit, retain and train a skilled and engaged workforce. Businesses in the sector are local employers, creating diverse, flexible and inclusive workforces. Many firms work with schools, job centres and local third sector organisations to provide opportunities for a wide range of talent pools in their local communities, offering employment and training opportunities to people from all walks of life.

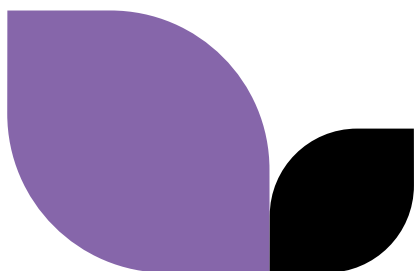
Like many sectors in the UK economy, however, the visitor economy is experiencing workforce shortages. Shortages are pronounced in sectors such as hospitality, transportation and retail, which are integral to travel and tourism.

Addressing these shortages is essential for sustaining growth and maintaining the UK's reputation as a premier global destination.

According to the ONS, there are 884,000 vacancies in the UK economy.^{xiv} The hospitality sector is one of the hardest hit, followed by transportation, logistics, construction, and manufacturing. BCC data shows that 80% of businesses in the hospitality, catering or tourism sectors attempted to recruit in the previous three months, compared to the national average of 59%.^{xv} Furthermore, of those 80% of businesses attempting to recruit, 71% said they experienced difficulties finding suitable staff.^{xvi}

Several factors have contributed to the current workforce shortages:

- High rates of economic inactivity, currently at 21.9%, further exacerbate the issue^{xvii}. This inactivity is driven by various factors, including health problems, caring responsibilities, and early retirement.
- The UK's exit from the European Union reduced the pool of available workers, especially in seasonal positions that are crucial for the visitor economy.
- The Covid-19 pandemic led to widespread layoffs and furlough, causing many workers to leave the sector or change careers. As the economy reopened, attracting these workers back has proven challenging.



- The Points Based Immigration System presents a barrier for businesses seeking to address immediate skills shortages with non-UK labour. Increased visa fees and surcharges, along with a higher minimum salary threshold for skilled workers, have made it expensive for businesses, especially SMEs, to recruit from abroad.

The impact of workforce shortages on the visitor economy is multifaceted. Staff shortages have impacted on the morale and wellbeing of remaining workers, which could lead to further staff absence and retention issues. People shortages have also disrupted normal business operations. Some firms have been unable to satisfy order books or accept new business opportunities. All this poses a risk to service quality and customer satisfaction, potentially harming the UK's reputation as a tourist destination. Unless resolved, hard to fill job vacancies and skills mismatches will damage business confidence, curtail investment and act as a drag anchor on economic growth.

To address these workforce shortages, the following policy options should be considered:

POLICY ASKS



Support More People into Work

The government's plan to achieve 80% employment is supported. This will require:

- Investment in skills, especially employability and digital skills, to ensure people are work-ready.
- Investment in joined-up local careers and employment support services.

POLICY ASKS



Investment in Careers Education Information and Guidance

- Help employers to engage with schools and offer work experience and industry placements. This will help ensure young people are aware of the careers in the visitor economy and gain the skills and qualifications to be successful in their career.
- Ensure schools promote apprenticeships, T levels and vocational routes to employment.



Skills and Apprenticeships

- Skills England should create a long-term skills strategy to underpin the Industrial Strategy and a stable, coherent skills system, working in partnership with business. The visitor economy, as the UK's third largest employer, should be central to achieving this.
- Invest in Local Skills Improvement Plans in England beyond 2025 to help businesses and training providers plan for medium-long term local skills needs.
- Ensure apprenticeship standards are available for people of all ages, from level 2 to level 5 and above. Ensure progression routes are available locally for all learners.

POLICY ASKS**Non-UK Workers**

- Expand Youth Mobility Schemes to help firms meet short-term and seasonal skills needs. Introduce proportionate criteria in the Points Based Immigration System and Immigration Skills List to help firms recruit urgent skills from outside the UK, when they have tried everything they can to recruit and train from the local labour market.

**Apprenticeship Levy**

- Reform the apprenticeship levy to help more employers provide more training for more people. The announcement of foundation apprenticeships is welcome, but the government should go further to ensure funding is available for SME apprenticeships and adult upskilling and retraining needs, from Level 2 to Level 7.
- Reforming the levy should allow employers the flexibility to invest in training that suits their business' needs. While apprenticeships offer a valuable non-academic pathway to progression, they are not always the most appropriate solution. Foundation apprenticeships are a step in the right direction, and businesses should be able to use the levy to invest in other forms of accredited training such as modular upskilling. Skills England should work in partnership with businesses and employer-led LSIPs to identify the training eligible for Growth and Skills Levy funding.



Addressing workforce shortages in the UK visitor economy is imperative for its recovery and growth. By investing in workforce training, promoting workplace flexibility, supporting broader economic participation, and implementing targeted immigration reforms the UK can build a more resilient visitor economy. These measures will not only alleviate current shortages but also prepare the sector for future challenges, ensuring it remains a vital part of the UK's economic landscape.

CONCLUSION

The visitor economy is a crucial cog in the ecosystem of British business, employing a significant number of people and contributing a huge amount to the UK economy.

This paper has highlighted key areas including economic growth, the workforce, taxation, place-based strategies, and connectivity. We have identified policy measures that we believe will help sustain and grow the visitor economy, ensuring its resilience and competitiveness in the years to come, and its ongoing contribution to economic growth and prosperity. The visitor economy is critical to the wider success of the UK economy and has a significant role to play, both in the immediate future and the longer term.



APPENDIX

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