



Promoting the trading and commercial interests of Bowness, Windermere and the immediate area.

Economic Impact Report of the London 2012 Olympic Games on Windermere and Bowness.

Date: 10 October 2012

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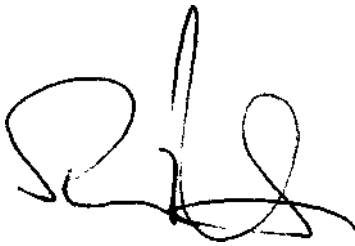
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Forward

The Olympics have been and gone and we are now left wondering what has happen to our businesses through that time.

Our survey has been conducted quite impartially with the following results. I hope this will provide interesting reading.

The nation's patriotism was certainly at full tilt throughout the Games period, but I wonder how much our business profits have been hit through this period. There was an awful lot of hype that the Olympics were going to be the financial answer to our prayers for local hard hit businesses, but in reality, has that been the case and where does that leave us now?

A handwritten signature in black ink, appearing to read 'SE', with a stylized flourish at the end.

Simon Everett – Chair, Windermere & Bowness Chamber of Trade

Date: 10 October 2012

Economic Impact of the London 2012 Olympic Games on Windermere and Bowness

Introduction

This report shows the findings of a survey undertaken by the Windermere and Bowness Chamber of Trade on the economic impact the London 2012 Olympic and Paralympic Games had on the businesses of Windermere and Bowness.

This report is compiled from information taken from the survey undertaken by the Windermere and Bowness Chamber during the two weeks beginning the 11th September 2012.

The anonymity of the respondents has been observed.

Methodology:

The survey was undertaken by using "SurveyMonkey", an online survey tool, and targeted 100 randomly selected businesses from the Chamber of Trade's database within the Windermere and Bowness area. The random selection was arrived at by use of the "random table" process. The businesses represent members and non-members of the Chamber of Trade

The participants were emailed with a link to the survey and requested to complete an 8 question survey. A follow up email was sent 7 days after the original. No personal details were requested of the participants.

All recipients who answered the survey were sent an automated "thank you" and were automatically prohibited from completing the survey again. This alleviated the possibility of the same business taking part more than once.

Results:

The results of the survey are recorded below in question order and reflect the views of 17% of those surveyed. This is a reasonable response as the national average for responses with this type of survey is approx. 15%. (Source: SurveyLab.com)

Question 1 - To which business sector do you belong?

Business Sector	Percentage of responses
Bed & Breakfast	11.8%
Café	11.8%
Guest House	5.9%
Hotel	11.8%
Restaurant	5.9%
Hotel	11.8%
Retail	47.1%
Self-Catering	0%
Visitor Attraction	5.9%
Wholesale	0%

.Question 2 – Did your business show an increase in turnover during the Olympics?

Of those who responded

88.2% said No

5.9% said Yes

5.9% not sure

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Question 3 – Please indicate level of increase or decrease in turnover.

(-) Decrease/Increase	Percentage of responses
-15% or more	23.5%
-10% to -14%	11.8%
-5% to -9%	23.5%
-1% to -4%	0%
No increase or decrease	17.6%
+1% to +4%	5.9%
+5% to +9%	5.9%
+10% to +14%	0%
+15% or more	11.8%

This would indicate that 58.8% of those who responded experienced a down turn in turnover of between 5% and over 15% in the period under review. However it has to be said that 23.6% of those who responded experience an increase in turnover of 1% to over 15%.

Question 4 – What do you think contributed to your answer in question 3? Please tick all that apply.

Reasons	Percentage of responses
The Olympics as an event	47.1%
The lack of visitors due to the Olympics	52.9%
The Paralympics as an event	11.8%
The lack of visitors due to the Paralympics	11.8%
The weather	58.8%
The state of the “£”	17.6%
Lack of promoting the area during these events	11.8%
The state of the British economy	70.6%
None of the above	5.9%

There was one other comment made by a respondent: *“Overseas groups could not get accommodation in London so cancelled their UK tours for most of July/August.”*

Question 5 – Do you think the Chamber of Trade could have done anything to improve the situation?

Comments
Businesses in this area are in dire need of assistance due to falling visitor numbers and failing economy. A reduction in business rates for instance would have positive impact. Also any reduction in VAT for businesses in this area would be greatly welcomed. Visitor numbers are not likely to increase partly due to streets being filled with cafes and charity shops
A lot of the usual attractions were cancelled due to the weather or lack of investment. More support from local business may have helped some of our summer attractions to run.
Nothing you are not big enough
No all business are struggling with the Olympics or without....
Could have kept members up to date with local/district trends regarding the economy etc
No I don't think so. But customers we are getting are saying the price of parking is over the top. I think a free Weekend parking Nov, Dec, Jan & Feb.
No - nothing they could have done at all.

The remainder of the 17 respondents to question 5 gave a straight 'no.'

Question 6 – How do you see the remainder of the year?

	Percentage of responses
Trade will be considerably better off	0%
Trade will be better off	24.9%
Trade will be no different	41.2%
Trade will be worse off	24.9%
Trade will be considerably worse off	0%

Question 7 – Overall, do you think the Olympics/Paralympics were a good thing for Windermere and Bowness?

Reasons	Percentage of responses
Yes	23.5%
No	58.8%
No opinion	17.6%

Question 8 – Are there any further comments you would wish to add?

Of those that took part in the survey, 9 did not respond to this question.

Comments
The trade some business may have decreased this year will hopefully increase in future years now that Britain has been put on the TV's of every country in the world, advertising what a great place we live in. People will be visiting in future year because of the Olympics. The future years are our years to show what Bowness and Windermere has to offer the rest of the world.
I personally don't feel it's anything to do with the Olympics ... It's the overheads we all have to pay out.... It will be vat that kills me off!!
The long term effect of the Olympics will be very positive for inbound tourism for the UK
None, although I enjoyed watching it.
The event was 'London 2012' for the benefit of London and should not be mistaken for a UK wide event
the flame coming to Bowness was an absolute waste of time and as always the only beneficiaries was Bowness; no other area but Bowness. Any event in Bowness is strictly for Bowness only.
My over all view of the Olympics for area has made no differences on trade (apart from the flame coming to the area). Bottom line is the tourists to the area have less spends & with fuel costs heading up again they have much less to spend again. Ideas Free parking. Highlight the Christmas light switch on more & may be bring forward the date which could help the Christmas trade for all.
There needs to be a long term legacy. We have suffered short term losses which may be offset by longer term gains, but only if there is a plan to capture that legacy and we haven't seen a funded plan yet!

Conclusions:

The conclusions outlined below have been compiled by the members of the Chamber of Trade based on the findings of the survey and sound business sense.

Whilst it is accepted that there was not a great response from businesses to this survey the results and hence the conclusions could be seen to represent the true feelings of the business community.

It would be churlish for this report to come down on one side or the other of the pro's and con's the Olympic Games had on the local economy, all that can be said is that it did play a part in the down turn of the local economy, but then so did the weather and current economic situation.

The overall picture is the local economy will continue throughout the remainder of this year and steps need to be taken at national and local government levels to redress the situation. The answers given in question 5 would appear to highlight the current situation being experienced by local business.

This report notes that despite what the government and other officials have said regarding the economic pluses to be gained from the Olympics, this has not manifested itself in the Windermere and Bowness area. This does not mean to say it will not do so as nobody can say what effect the Olympics will have on 2013 and onwards.

It would be ludicrous to suggest a local VAT reduction. This would be a nightmare for HMC & E and grossly unfair on every other area of the UK that is struggling for more business.

The majority of businesses involved in tourism have seen a marked drop in trade during the normally busiest month of the year coupled with the weather having been so dismal throughout June to September that we have been lucky to get more than a passing glimpse of sunshine, this too has had a negative effect on holidaying choices. In order for a greater degree of accuracy it is acknowledged that there is a need to look at the UK tourist industry's overseas bookings to see if there has been an increase there, otherwise the main change will have been an increase in more UK visitors deciding to stay at home.

All conclusions need to have a reaction which indicates that the local economy has learnt from the situation and taken decisions to re-invigorate the local economy.

The Olympics happened and the businesses have known this was coming for 7 years. The effect was not possible to predict in the same way as it is not possible to predict the effect of a recession, the weather, or any other state of affairs with a negative connotation.

What is known is:-

- that there is a dwindling pot of money to support business from the public purse and it must be used efficiently – and that as a private sector skill climbing out of recession comes from people starting to spend money private sector business needs to state clearly what it requires from both its members and the public sector what needs to be done to take as much legacy benefit from the Olympics and the summer in general as has been promised by the politicians and government.

What needs to happen next?

What business could do is:-

- Unite all the sectors and jointly market the local area both nationally and internationally to promote what we can do well.
- Formulate a plan and publicise what will happen in 2013 and beyond.
- Co-ordinate the marketing via the Cumbria Chamber of Commerce, Cumbria Tourism, Federation of Small Businesses, and the Chamber of Trade to get a consistent and professional message out into the market place.
- Demand matched funding from both the local public sector, the national agencies, and the Government.
- Detail clearly to the Local Councils just what has to happen by way of support from them.
- Properly considered Car parking solutions.
- Improved public realm.
- Financial support for public services such as TIC's, toilets, public transport.

- Provision of administration support to stage activities by giving the resource currently available from within licensing and economic development.