Tourism State of the Nation

VisitBritain/VisitEngland

November 2025

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Recent trend:

- Data suggests growth in inbound visits and spend in the third quarter, with a slowdown in October and early November. European source markets have been showing stronger growth than long haul in the aggregate, though in comparison to a strong 2024 for the latter. Inbound arrivals to regional airports growing faster than to London.
- Domestically, there has been a jump in concern about the cost of living and its impact on trip taking.

Forward look:

- Inbound flight bookings for the next few months are tracking down on 2024. However, the weaker pound and lower oil price could aid inbound prospects.
- There has been an increase in the proportion looking to cut back on both domestic overnight and day trip volumes.

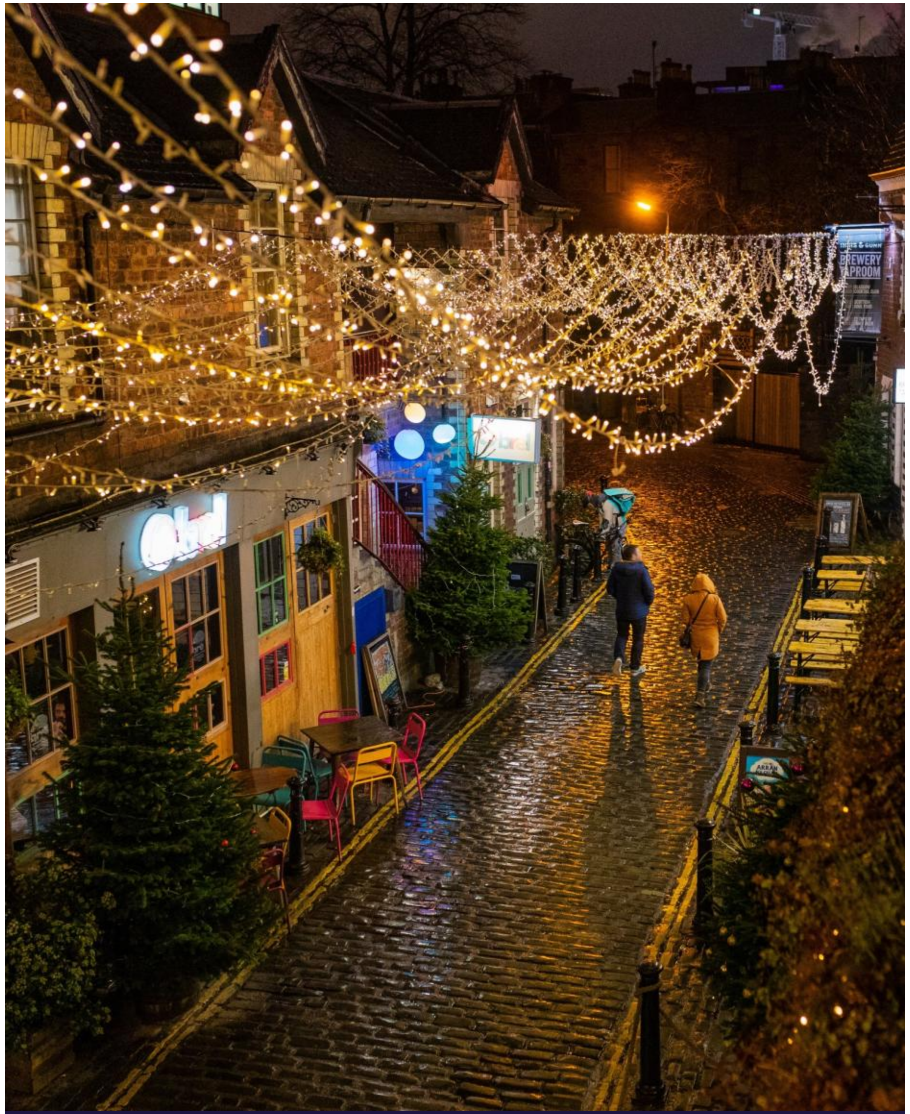

Image: Couple walking along a cobbled street at night hung with fairy lights © VisitBritain/Scott Salt

Tourism State of the Nation November 2025: Inbound performance and prospects

- **Recent performance:** Growth from Europe and to non-London airports, slower from long haul and London. Flight arrivals were up 2% in October, following 3% growth in September, and were around on par with 2024 in the first half of November. The consistent trend across the last several months has been that European arrivals have been up and those from long haul markets slightly down (in the past three months up 6% and down 1% respectively), although this is in comparison to a strong 2024 for long haul and a weaker 2024 from Europe. Spend on Visa cards by inbound visitors was up 4% year on year in the third quarter of the year, the same as year to date, with European growth outpacing long haul here too; visa cardholder volumes were up a strong 11% in Q3. Arrivals to non-London airports have been growing rapidly, up 11% in the past three months, with those to London down 1%.
- **Prospects:** Slow recent bookings have softened the outlook for year end and early 2026. Bookings made in October were 3% down on 2024, and around on par in the first half of November. Flights on the book for the November-January period are down 3% year on year with Europe (0%) again outpacing long haul (down 6%) in the annual comparisons. Bookings are holding up from Oceania but down 10% from Middle East, 8% from South America, 7% from South Asia and 4% from North America.
- **Traveller behaviour and travel trade:** Continued wait and see attitude reported in the US, giving an opportunity for competition for future travel. Trade reports solo travel (especially women) and multi-generation travel doing well. US consumer confidence weak in November, due in part to long government shutdown.

Source: VisitBritain, Visa, Forward Keys

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Tourism State of the Nation November 2025: Global context and drivers

- **Economic outlook:** Overall forecasts remain steady, although markets are jittery. The global economy is forecast to grow 2.7% in 2026, similar to this year's 2.8%. The US government shutdown has resulted in a small downgrade for 2025 GDP (although a small upgrade has therefore been added for 2026). The US is forecast to grow by 2.4% next year and the EU 1.1%. There is some concern that the US is in a jobless expansion, with recent employment data volatile; meanwhile, inflation has risen. Stock markets have fallen in recent weeks, with concerns about tech stock valuations persisting. Global growth is likely to be led next year, as it was this year, by India (6.3%), with China forecast to grow by 4.5%.
- **Exchange rate:** The pound has weakened slightly, aiding affordability for inbound visitors. A US dollar currently buys £0.76, up from a low of £0.73 in September, although the pound is stronger than 2022-24 levels. A euro buys £0.88, up from £0.83 this time last year; this is the weakest the pound has been against the euro in 18 months.
- **Geopolitical:** Oil prices have fallen in recent weeks; they stand at $61/barrel at time of writing, not far above their lowest level since 2021. The decline has been driven by fears of oversupply and weakening demand, as well as the possibility of more Russian oil in world markets if there is a Ukraine peace deal. If this trend holds, a lower oil price would ease aviation costs as well as general inflation.
- **Competitive view:** Western Europe arrivals are forecast to grow by 4% this year, so the UK is likely to maintain market share with its neighbours. Global arrivals are forecast to grow 6% this year.

Source: VisitBritain, Oxford Economics

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Tourism State of the Nation November 2025: Domestic and tourism industry

- **Domestic and outbound outlook:** There has been an increase in concern about the cost of living and its impact on trip taking. Domestic trip intentions are slightly down year-on-year as of November (76% intending to take a trip in the next 12 months, down from 78% a year ago) although slightly up on the lows seen in the last two months. There has been a sharp increase in the proportion citing the cost of living generally and their personal finances specifically as a barrier to trip taking. There has also been a sudden increase in the proportion looking to cut back on both overnight and day trip volumes.
- **Economic outlook:** Consumer confidence fell back in November as consumers nervously await the Budget. Macro forecasts remain unchanged at time of writing with GDP growth of just 0.9% for next year expected (down from 1.4% this year), although these could change depending on the measure announced. Inflation eased to 3.6% in November from 3.8%, raising the possibility of an interest base rate cut in December.
- **Recent performance:** In the first half of 2025, the number of overnight trips was down on 2024 by 7% (and vs 2022/23) but the value of spending was up, by 12% on a weak 2024. Day trips were down vs 2024 for both volume and value. Data for the third quarter is due on 18th December.
- **Industry data:** Hotel room demand has been consistently lower than 2024 throughout this year and down 4% in August and September. Accommodation revenues are up 3% in the past three months, below inflation. Revenue growth has been stronger in the arts/entertainment/recreation and eating out sectors.

Source: VisitEngland, ONS, Oxford Economics, NIQ

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