

ECONOMIC IMPACT OF TOURISM IN THE TEES VALLEY 2022

Summary and comparison to 2019-22

19th January

Inflation reaches 5.4% which is the highest level since March 1992



18th May

Inflation hits 9%



6th July

The pound hits a two-year low against the dollar



3rd November

The Bank of England raises interest rates to 3% and forecasts a recession until 2024



TEES VALLEY



1st April

The energy price cap is raised 54% for gas and electricity in the UK



1st June

Airports continue to experience disruptions and flight cancellations attributed to staff shortages and issues around recruitment for laid-off staff during the pandemic



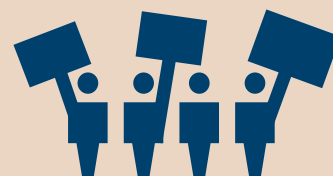
1st October

The biggest train strike of the year to date with only 11% of trains running



December

Saw further train strikes, nurse strikes, royal mail strikes and another hike in inflation rates by the Bank of England



2022 STATISTICS

18.17 million visitors



↑ 37.4% on 2021 ↓ 10.0% on 2019

16 million day visitors



↑ 35.7% on 2021 ↓ 11.2% on 2019

2.179 million overnight visitors



↑ 51.2% on 2021 ↓ 0.7% on 2019

21.13 million days spent by visitors in Tees Valley



↑ 38.4% on 2021 ↓ 8.2% on 2019

£1.072bn total economic impact of tourism in Tees Valley



↑ 41.5% on 2021 ↓ 6.0% on 2019

£791m direct visitor expenditure



↑ 41.9% on 2021 ↓ 5.9% on 2019

8,796 FTE direct employment



↑ 41.1% on 2021 ↓ 9.1% on 2019

11,291 FTE total employment (takes into account jobs in the supply chain)



↑ 41.5% on 2021 ↓ 8.7% on 2019

45% direct economic impact from food & drink biggest contributor



46.3% employment from Food & drink sector (biggest employment for sector)



[visitteesvalley.com](https://www.visitteesvalley.com)

Data supplied via the tourism economic impact model STEAM

For more resources and insights head to teesvalley-ca.gov.uk/tourism-performance