

Business Confidence

In collaboration with Sona

October 2025





Methodology

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The CGA Business Confidence Survey surveys performance, forecasts, and opinions, regarding the current and future state of the hospitality industry.

Those surveyed were in senior business roles, between 2nd October and 29th October.

Results presented in this research are primarily based on responses from **Business Leaders**, defined as those from businesses managing five or more sites.

Supplemental data from single-site operators may be used for comparison, referred to as **Independents**.

The number of sites managed by Business Leaders equates to more than:

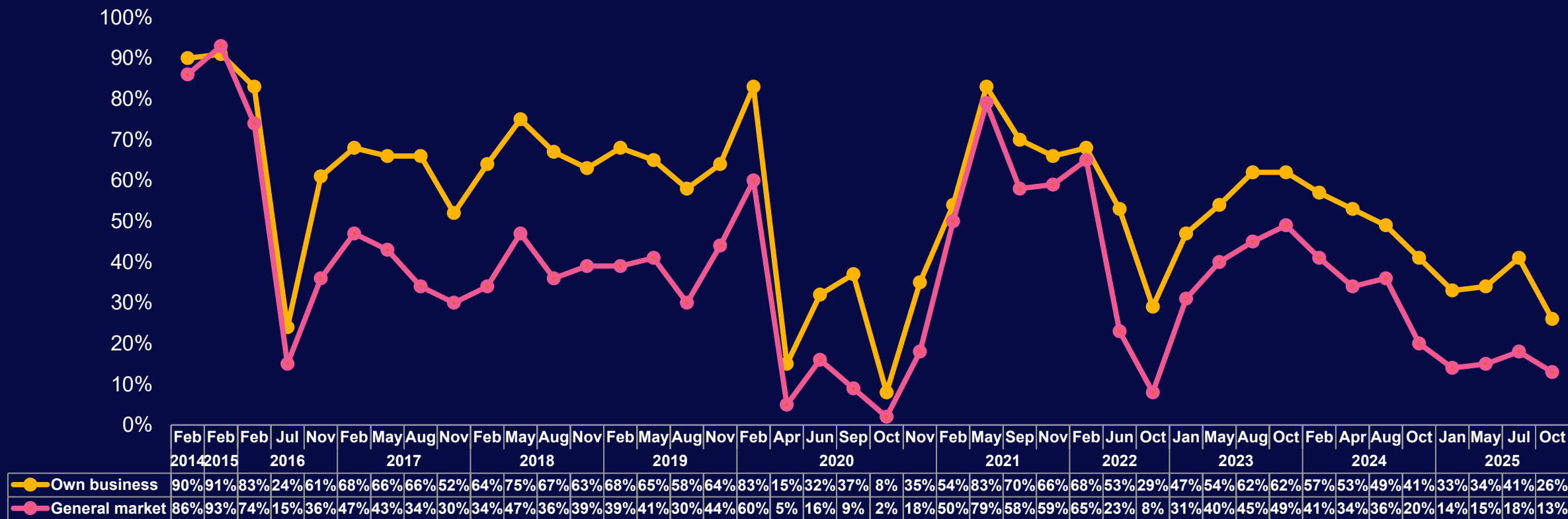
13,100 sites

Among the Business Leaders sample:

- 57% are at CEO / MD level
- 26% at Director or Board level
- 16% in other Senior Management positions

Leaders' confidence in their own businesses has declined by 15pp on last quarter, falling to a level only worse throughout the COVID-19 pandemic

Business leader optimism in the **general market** and in **own business** (over the next 12 months)



Jun-16
Brexit referendum

2020
COVID lockdowns

Oct-22
Inflation at a 40-year high

Apr-25
Spring Statement

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While independents have driven growth in bar segments, their continued losses in larger food-led channels and nightclubs have tipped the overall market into year-on-year decline

At the end of September 2025, there were

98,296

licensed sites in Great Britain.

Over the past year,

- 572

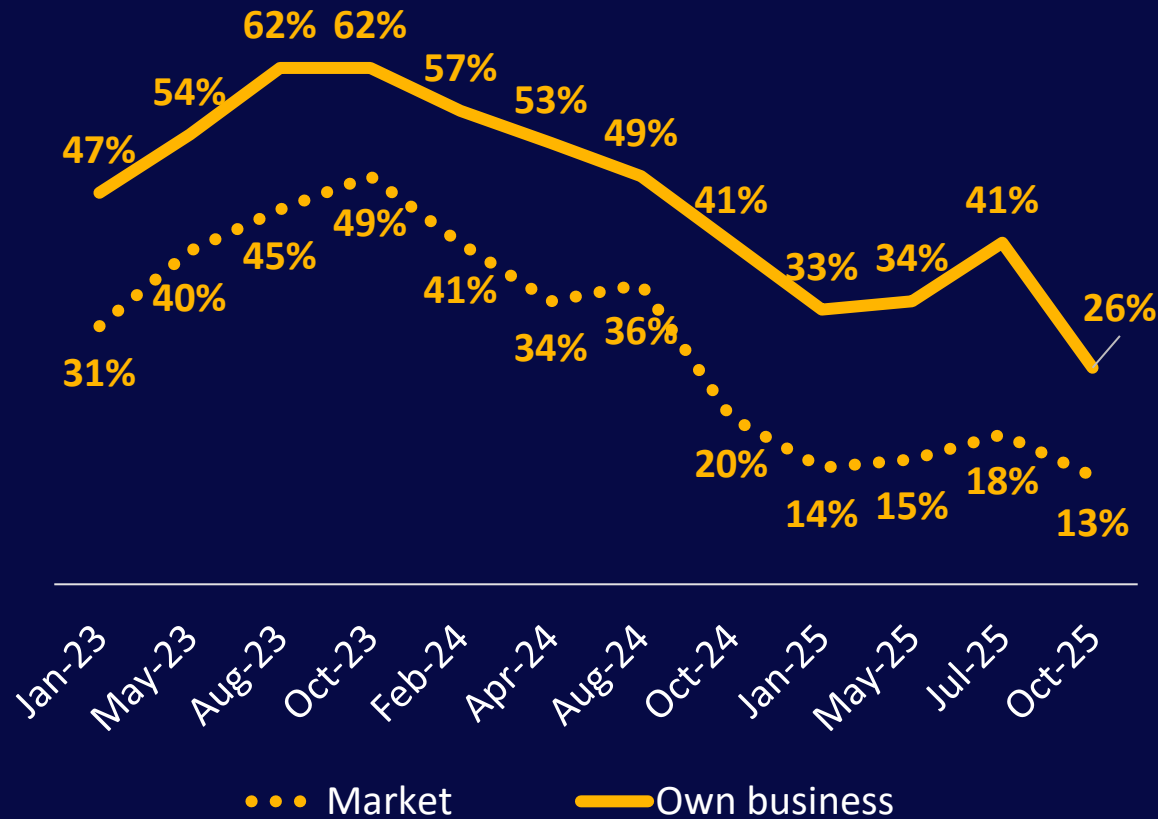
net sites have been lost,
seeing the market decline by

- 0.6%

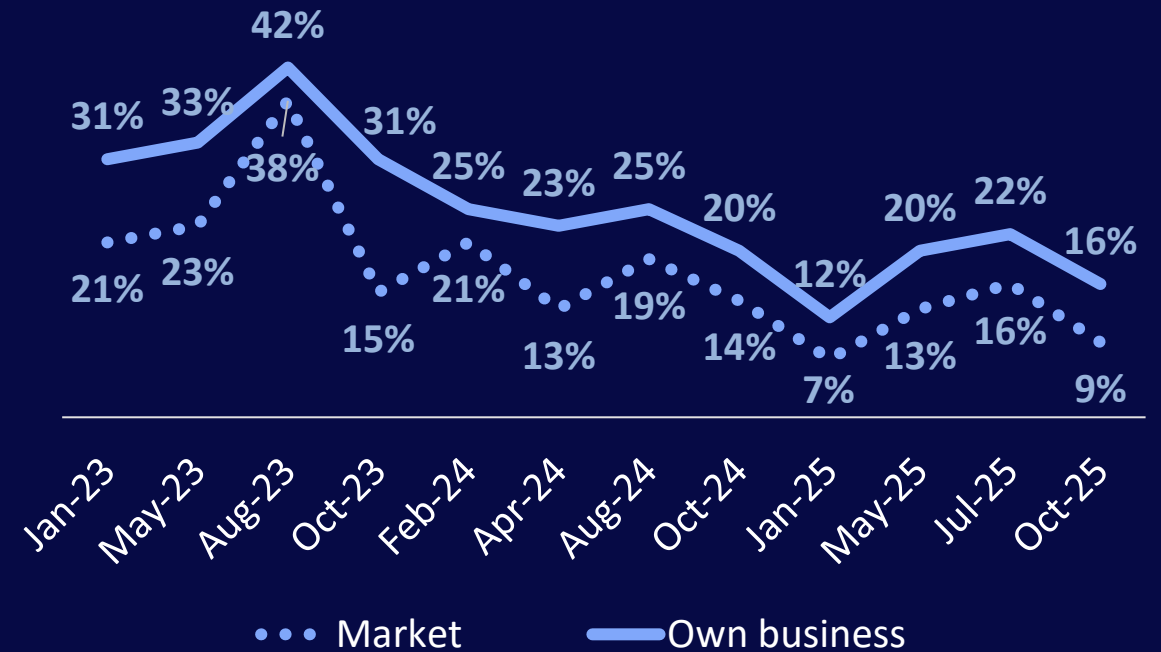
Sector	YoY % change	QoQ % change
Bar Restaurant	+2.4%	+3.6%
Bar	+1.3%	+0.8%
Hotel	+1.1%	+0.6%
High Street Pub	+0.5%	+0.5%
Community Pub	+0.2%	-0.2%
Casual Dining Restaurant	-0.1%	+2.0%
Sports & Social Clubs	-0.5%	-0.0%
Food Pub	-2.0%	-0.2%
Restaurant	-2.7%	+2.2%
Nightclub	-4.2%	-2.9%

Confidence among independents has also declined on last quarter

Leaders' confidence



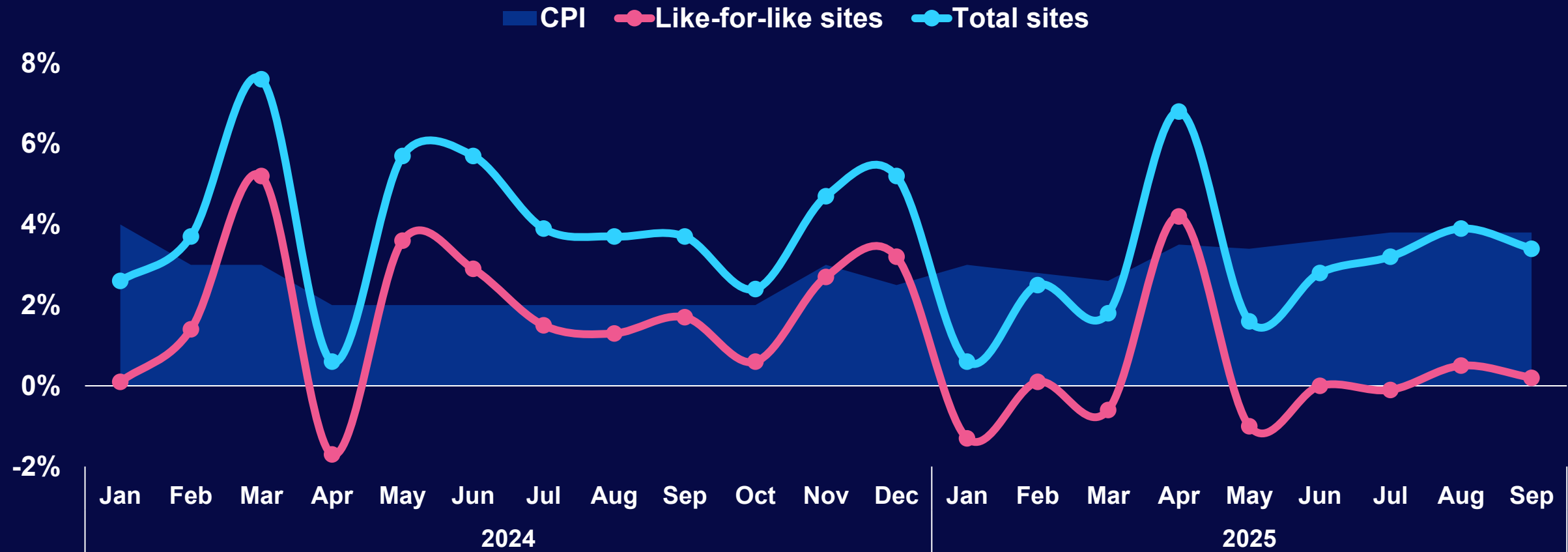
Independents' confidence



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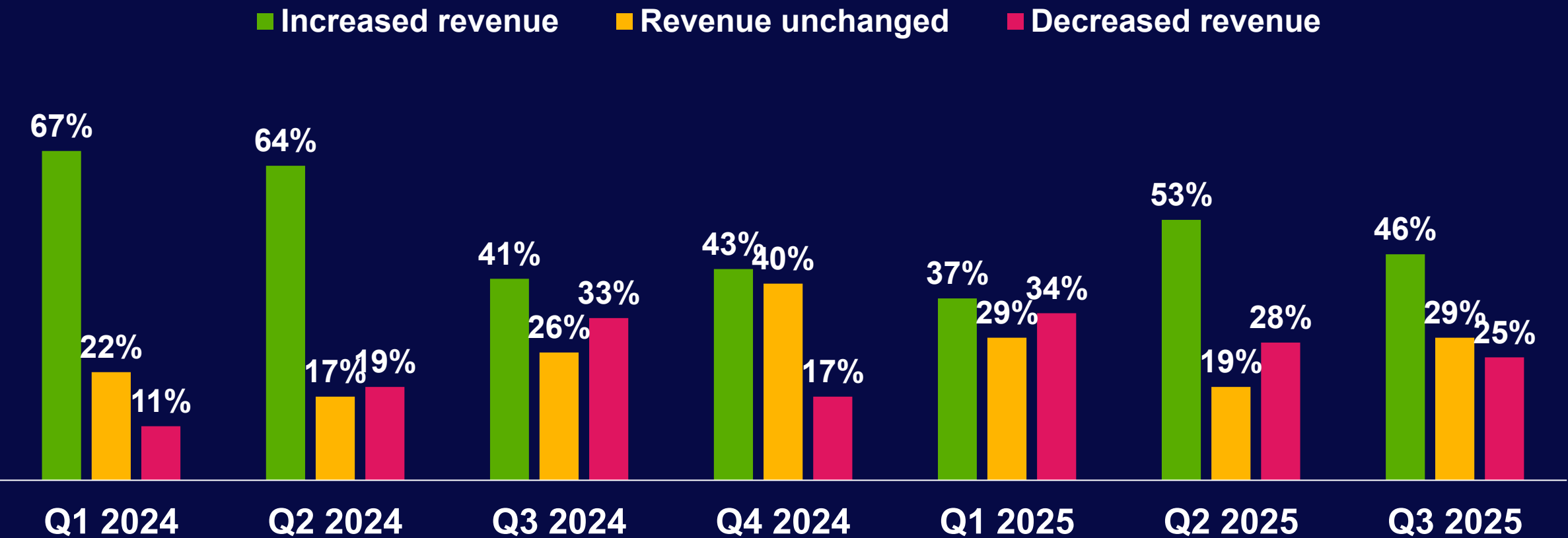
Like-for-like site sales growth among managed groups has remained flat in Q3. New openings have brought buoyancy to the market, allowing total site sales growth nearer CPI

Year-on-year, food and drink sales growth, managed groups, all segments



Pressured revenues are reflected in Leaders' survey responses, with a quarter continuing to see year-on-year decline in Q3, but almost half (46%) still seeing growth in consumer spend

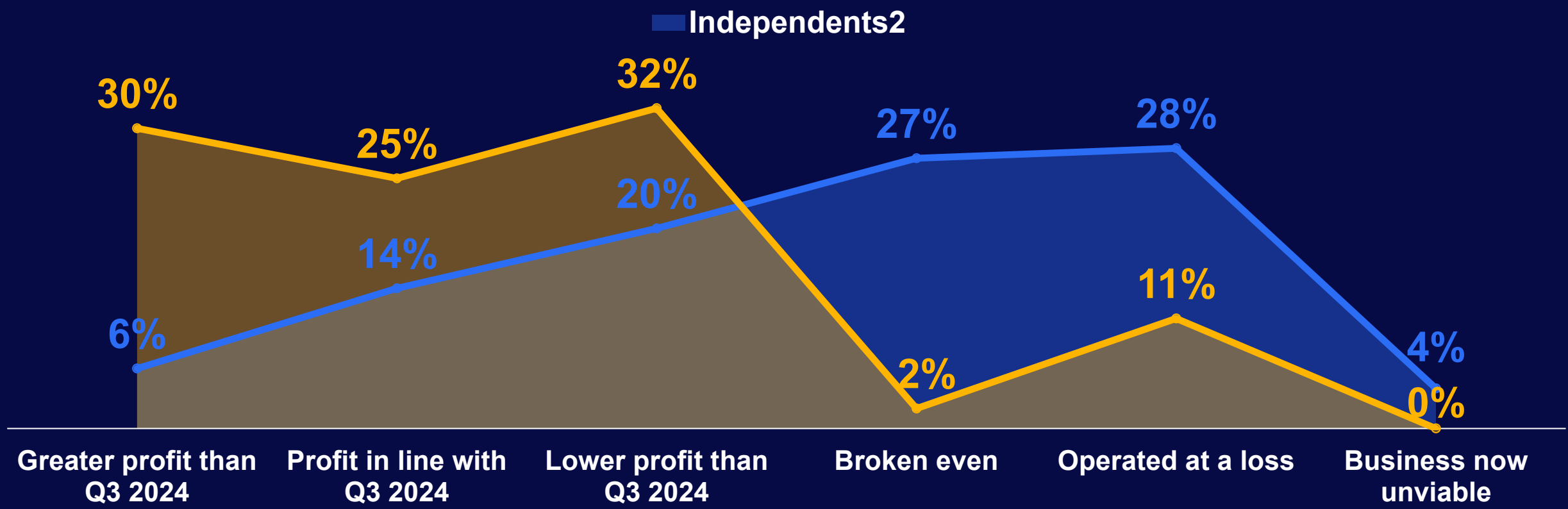
How would you describe your business's **REVENUE** performance over the quarter, compared to the same time last year?



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While most Leaders remain profitable the cohort is divided, with a minority (11%) operating at a loss. Independents as a whole have fared much worse, with 59% failing to make profit

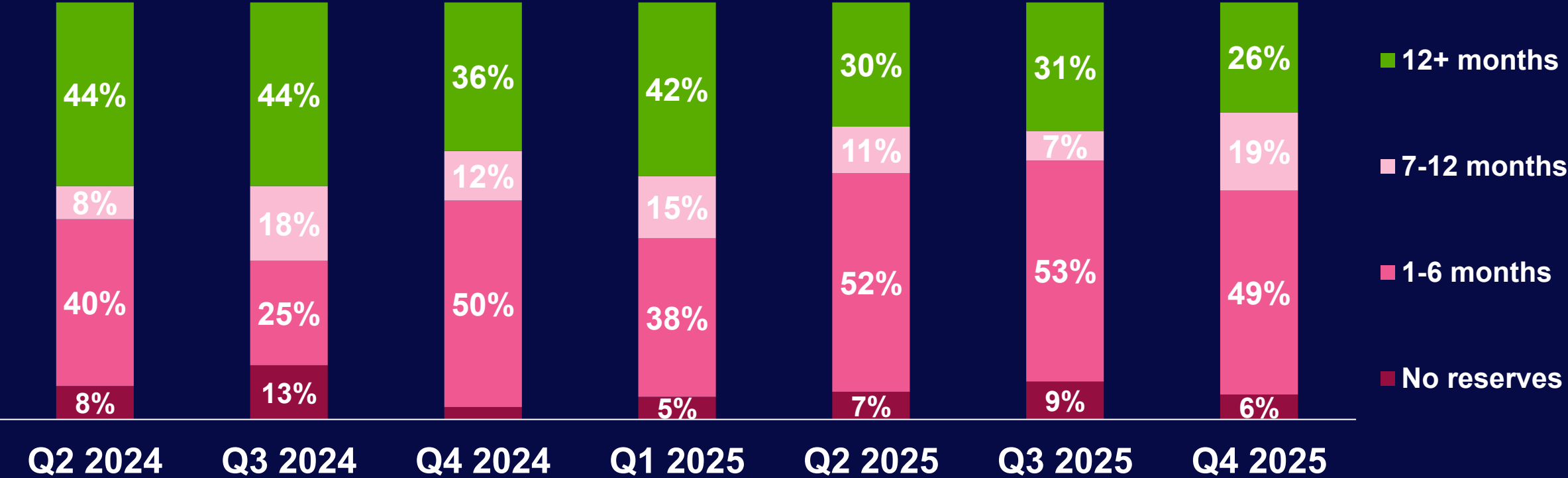
How would you describe your business's PROFIT performance over the quarter, compared to the same time last year?



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With profit margins eroding throughout 2025, the number of Leaders with long-term cash reserves has shrunk to a quarter (26%), leaving the market exposed to future cost shocks

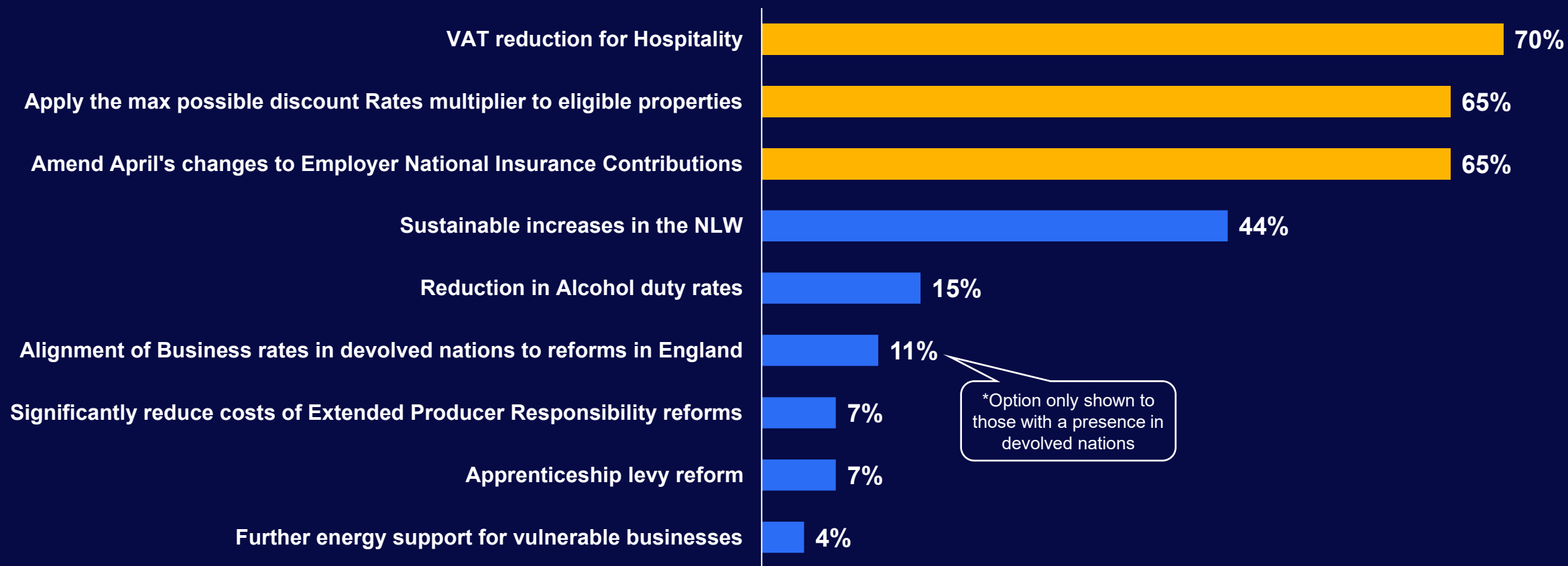
How many months' worth of cash reserves does your business currently have?



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Calls for Budget action are three-pronged, across a hospitality VAT reduction, rates discount application, and employer NIC support, to combat the broad-based cost increases the market has seen

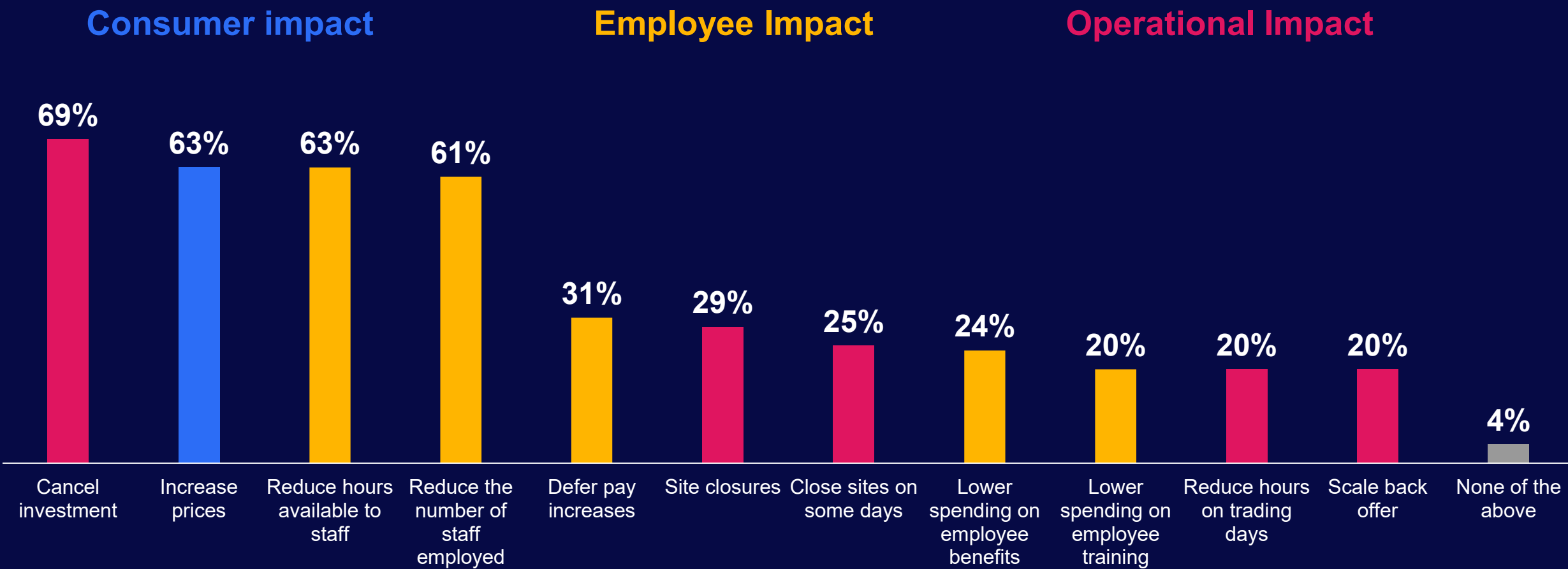
*Of the future Government support that could allow your business to grow,
select up to 3 answers that are the most important:*



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Without further industry support 96% of Leaders feel they would have to take further action, but with price increases and staff cutbacks already at their limit, more Leaders are preparing to cut wider investment

Actions that Leaders would take if they did not receive business support in the Autumn Budget



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Contacts us

To learn more, or to speak to a member of the team, please feel free to get in touch:



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