

NIQ Business Confidence Survey

February 2026

In partnership with

Zonal

NielsenIQ

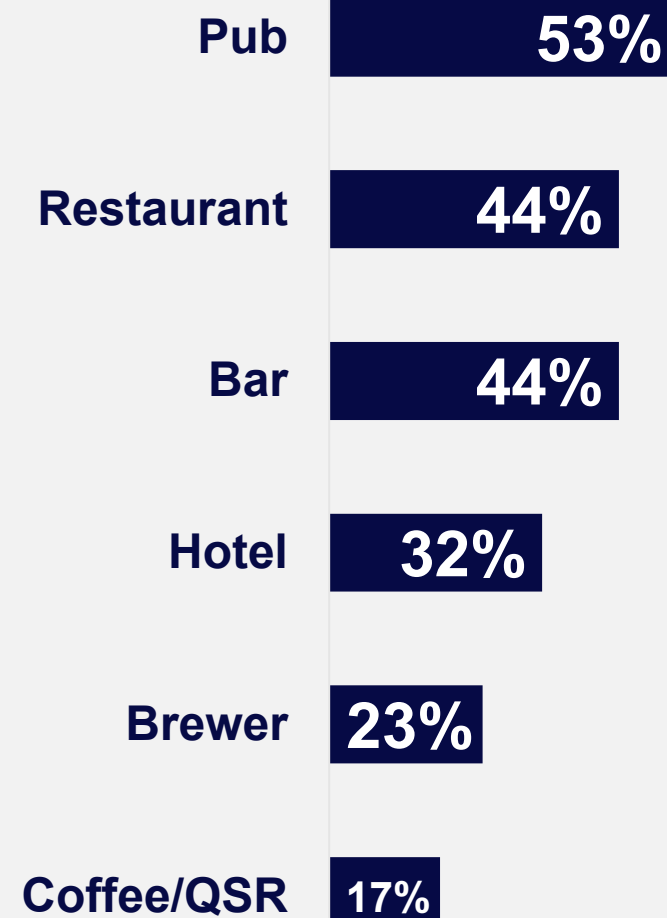
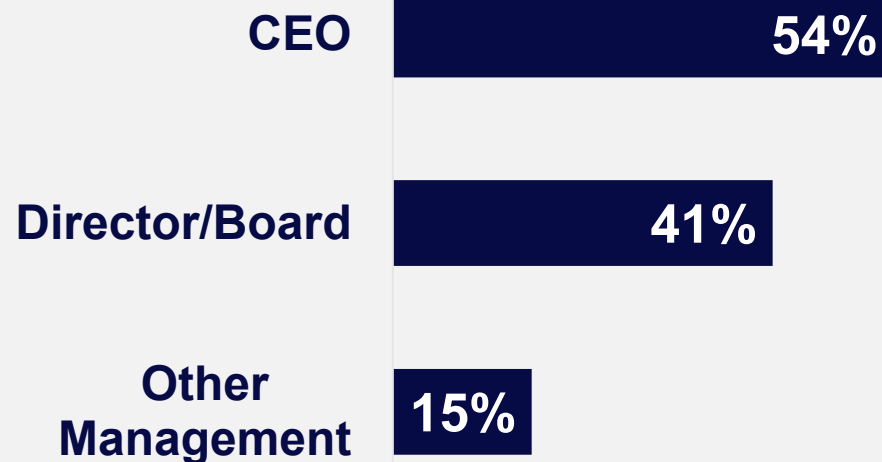
powered by  intelligence



Surveyed 13th February to 4th March 2026

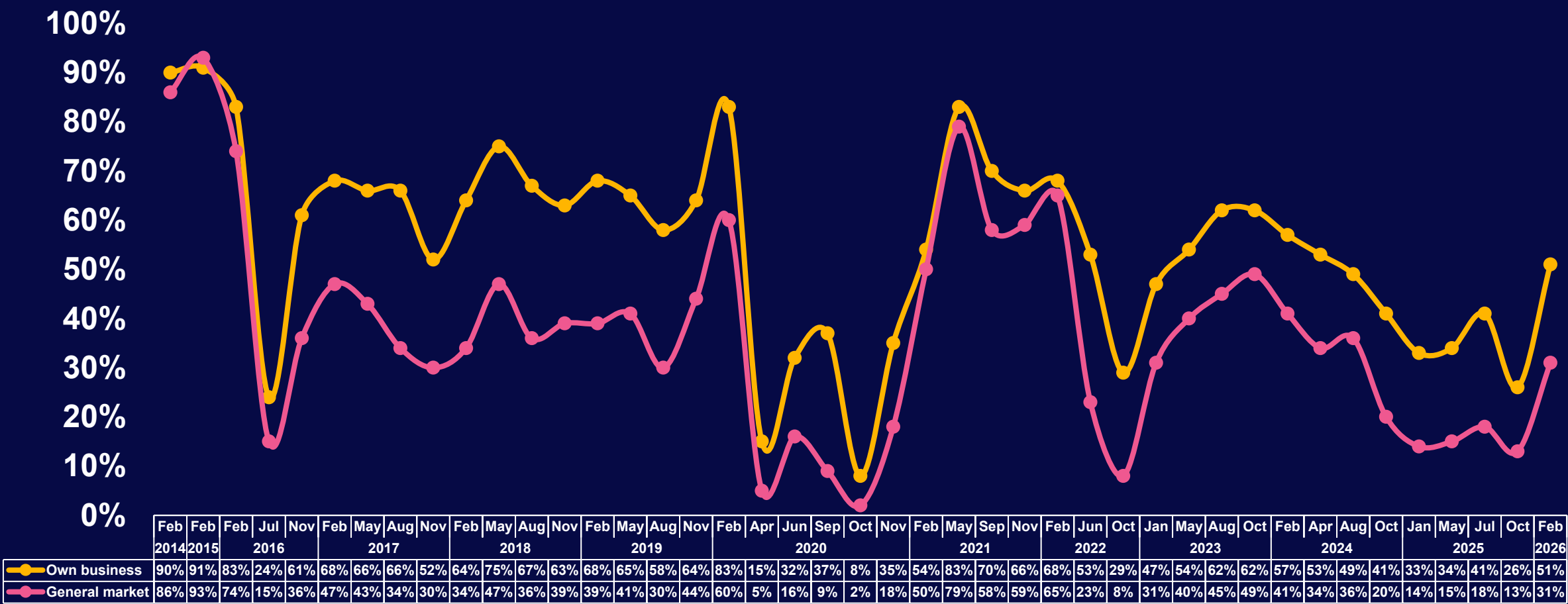
213
businesses
surveyed
of which
78
are leaders
(5+ sites)

16,000+
venues represented



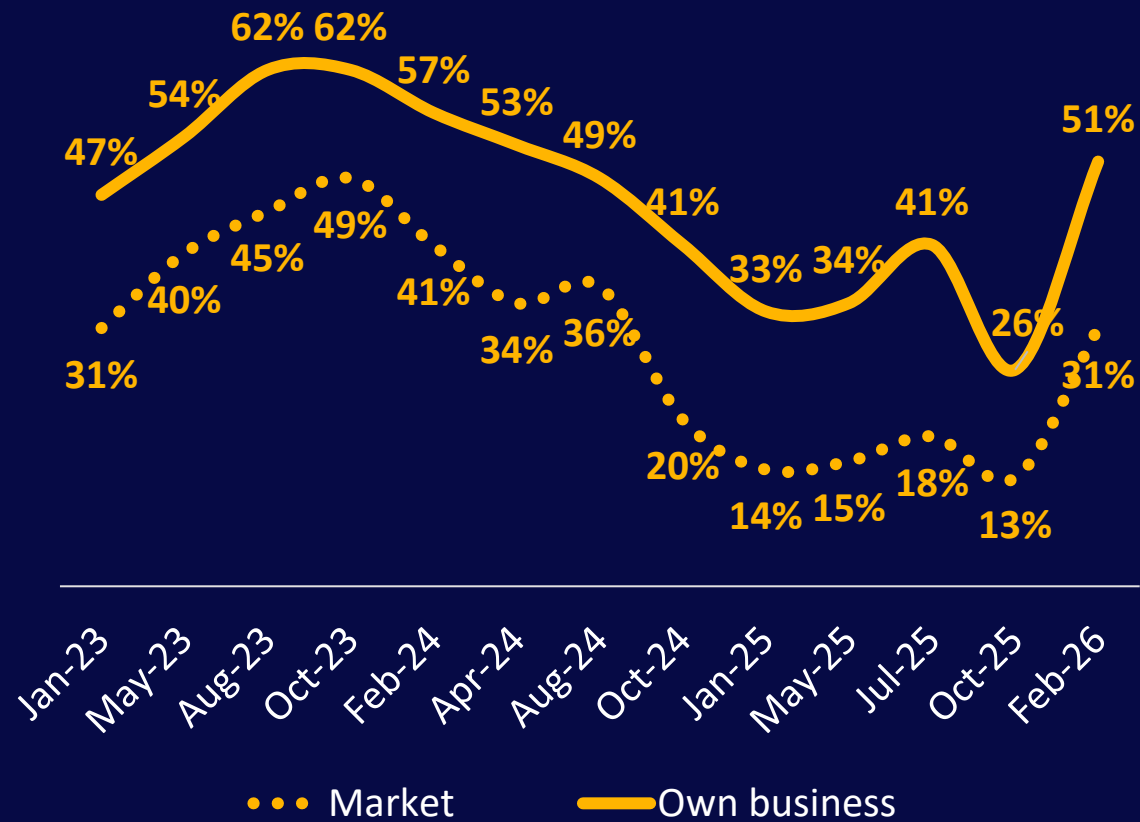
Sentiment in October was suppressed by Budget uncertainty, but Leaders are now steeled for the challenge ahead

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

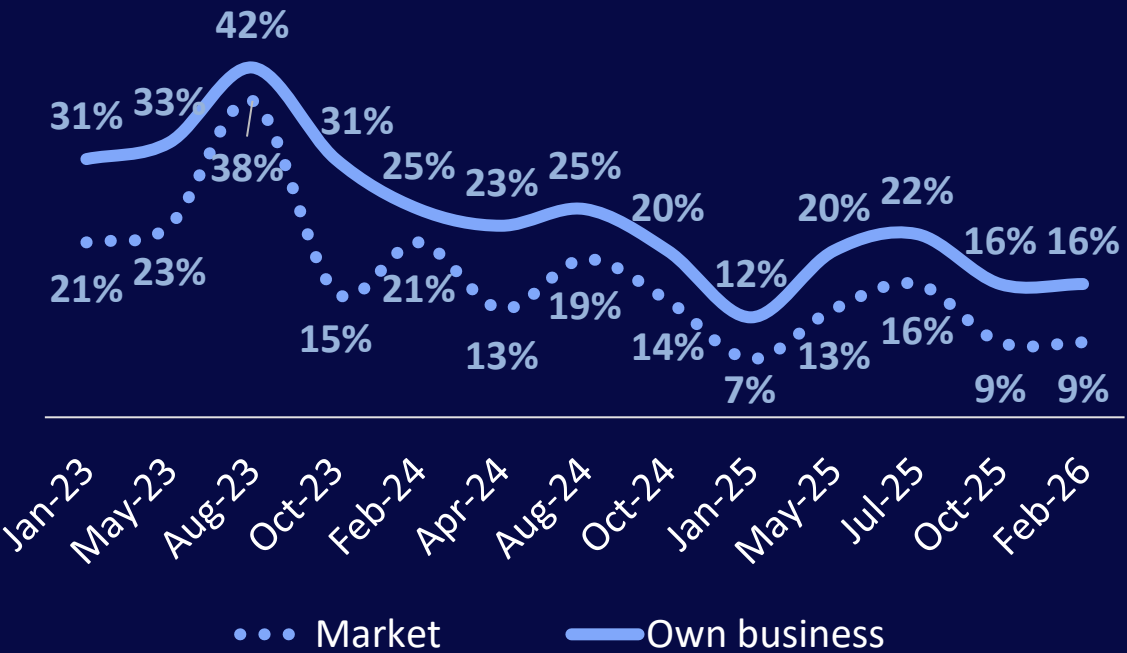


However, confidence among independents is unmoved

Leaders' confidence



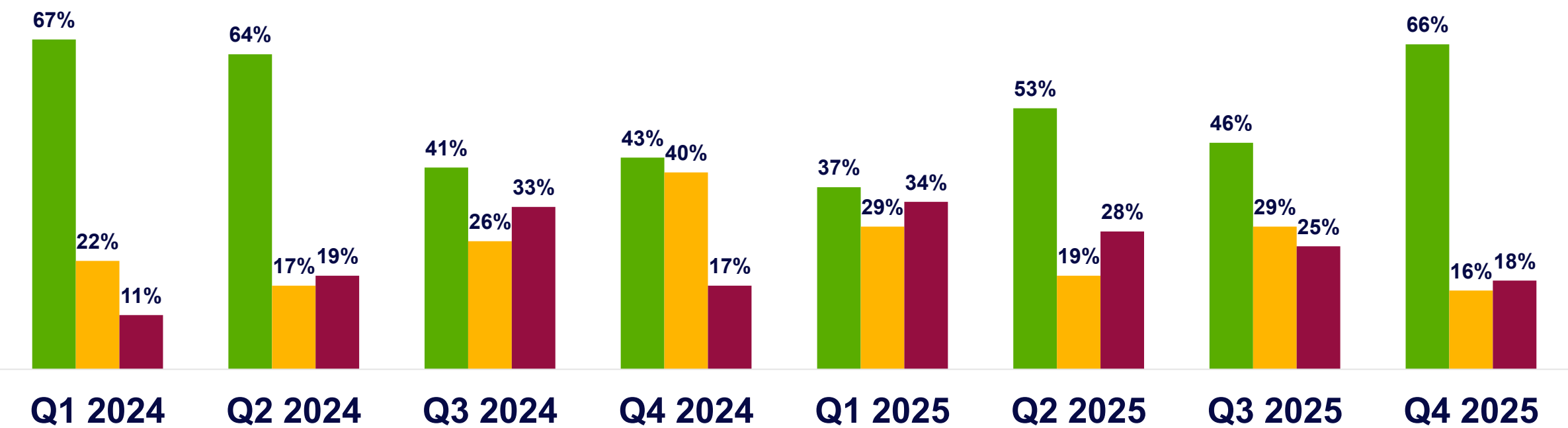
Independents' confidence



Q4 2025 brought welcome revenue uplift after the challenge of recent years

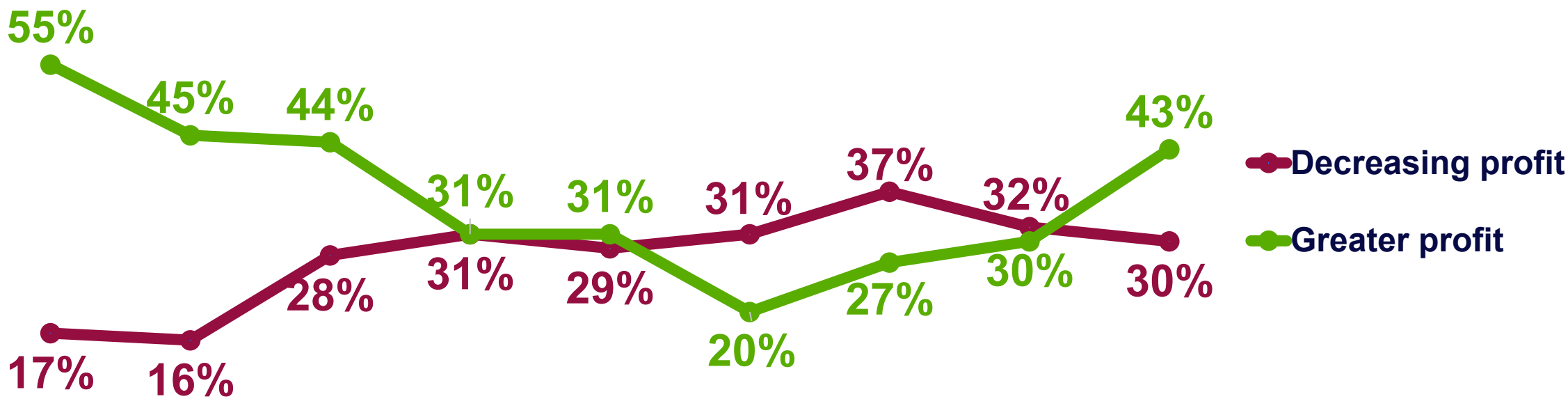
How would you describe your business's REVENUE performance over the quarter, compared to the same time last year?

■ Increased revenue ■ Revenue unchanged ■ Decreased revenue



And this has translated to profit growth – the direction now trending back towards an increasingly profitable industry

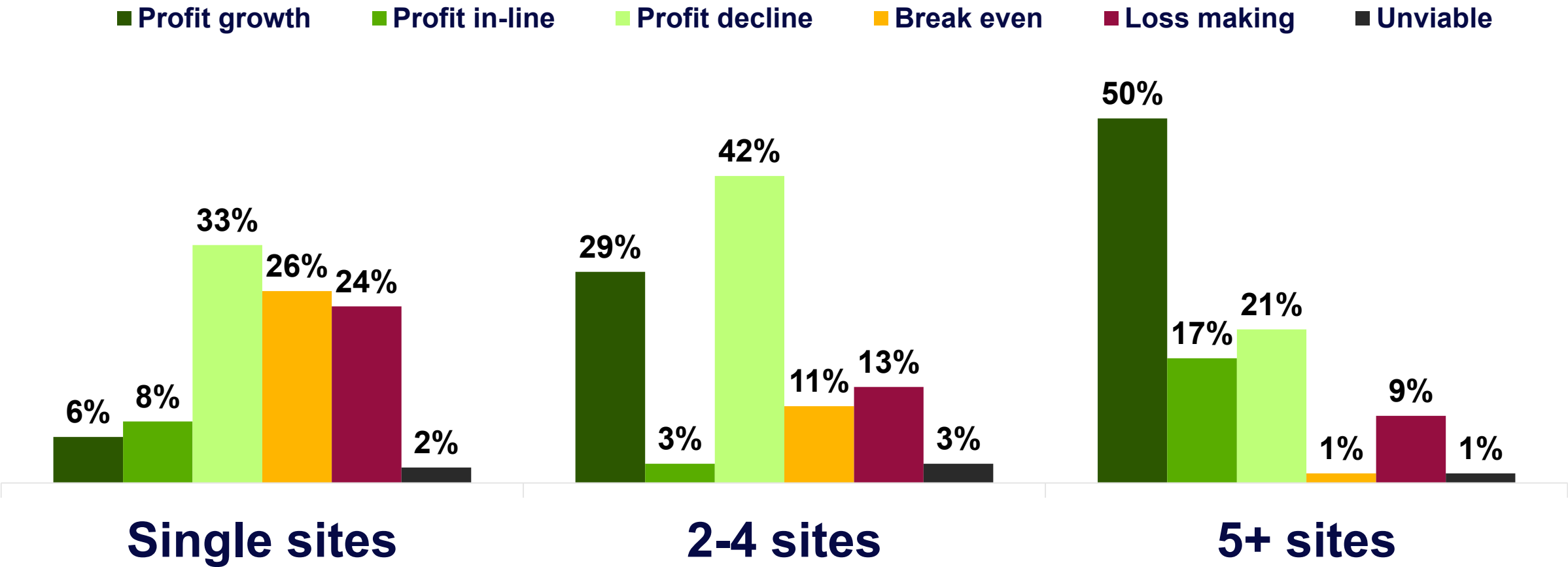
How would you describe your business’s **PROFIT** performance over the quarter, compared to the same time last year?



Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
2023	2024	2024	2024	2024	2025	2025	2025	2025

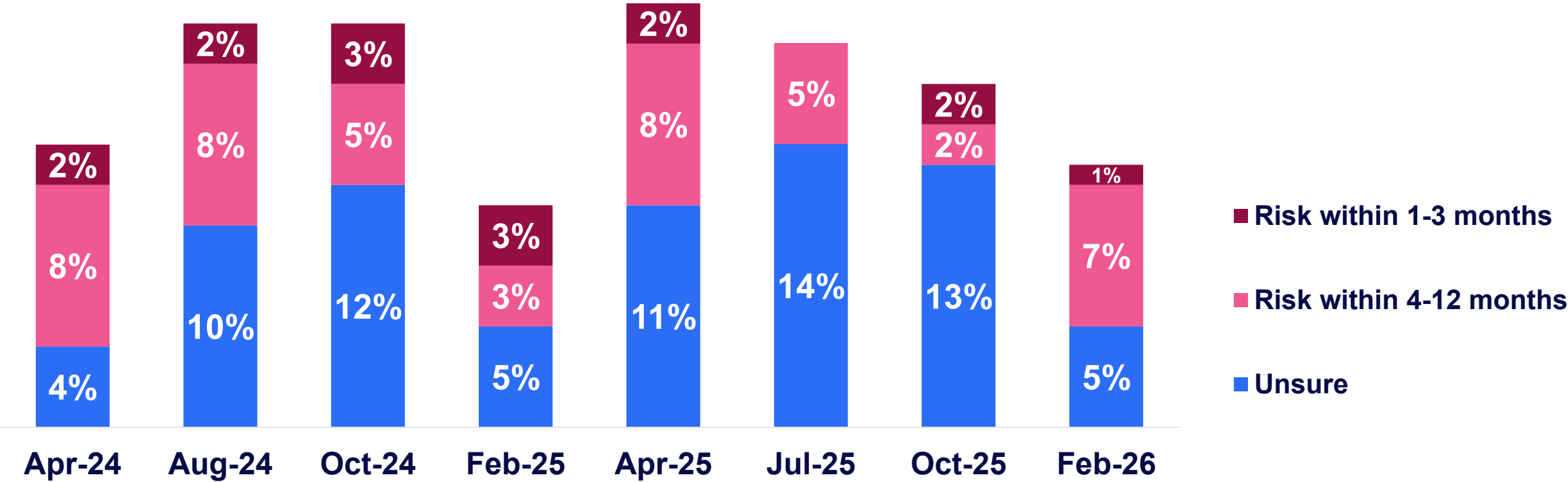
But profitability performance at year-end is divided by size, with half of Leaders growing margins, whilst over half of independents saw no profit at all

How would you describe your business's profitability performance over the whole year of 2025 compared to 2024?



Market uncertainty is a significant dampener to optimism, and while 8% of Leaders still feel their business is at risk, overall security has increased again

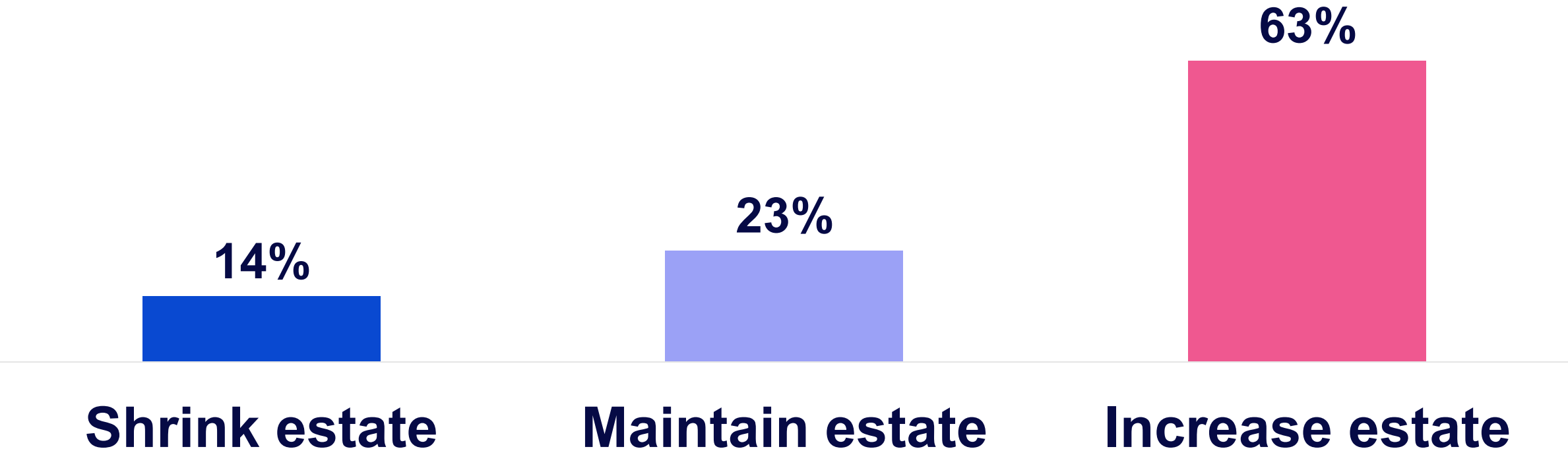
Is your business at risk of failing in the next year?



From this more stable footing, Leaders are looking to grow

Are you looking to increase the total number of properties you operate from over the next 12 months?

■ Shrink estate ■ Maintain estate ■ Increase estate



The Hospitality Business Tracker shows that site expansion is where real growth is found

3.4%

CPI

throughout 2025

4.0%

Total Sites

2025 vs 2024 revenues

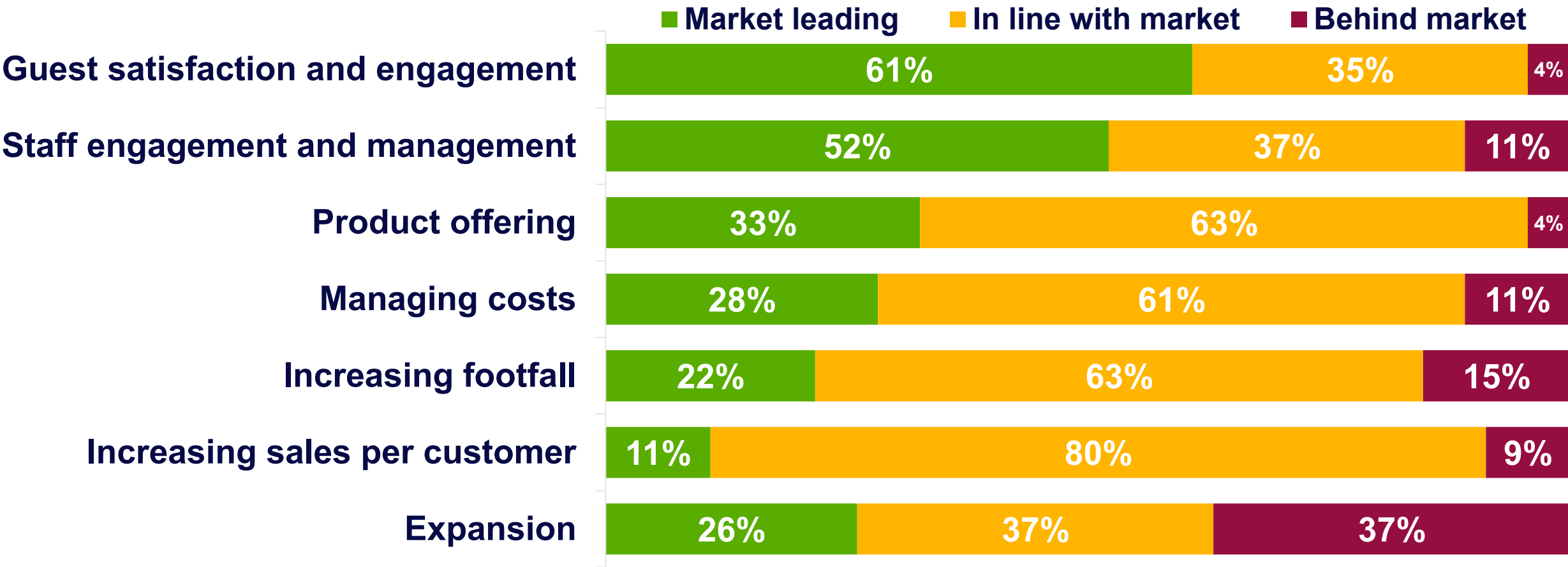
1.6%

Like-for-Like Sites

2025 vs 2024 revenues

And feelings of lagging competitors fuel this drive for expansion, as Leaders seek to broaden their market-leading guest connection

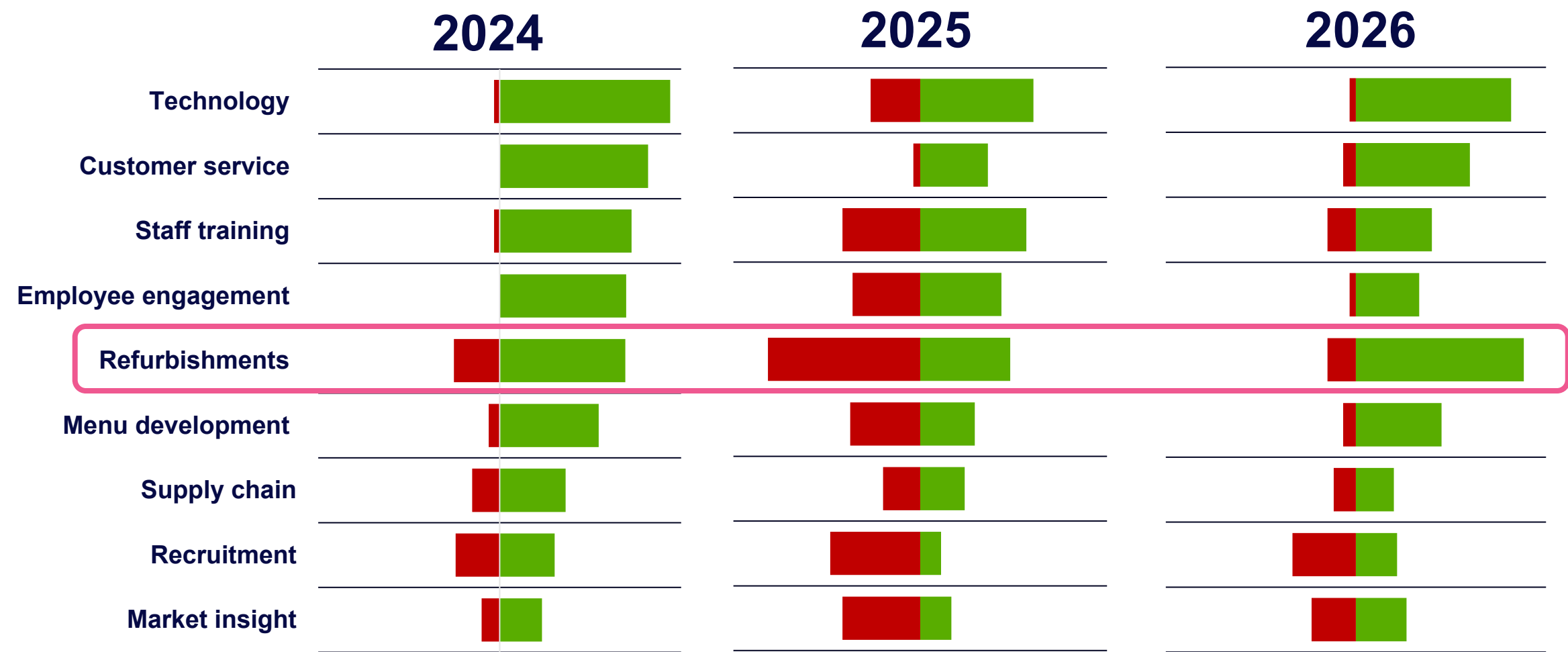
How would you rank yourself over the following business competencies, in comparison to the market?



Source: CGA by NIQ Business leaders Q1 February 2026, sample:

Expansion plans come alongside a revival in investment intentions, with estates at the heart of 2026 spend

In which areas of the business are you planning to make changes to investment over the next year



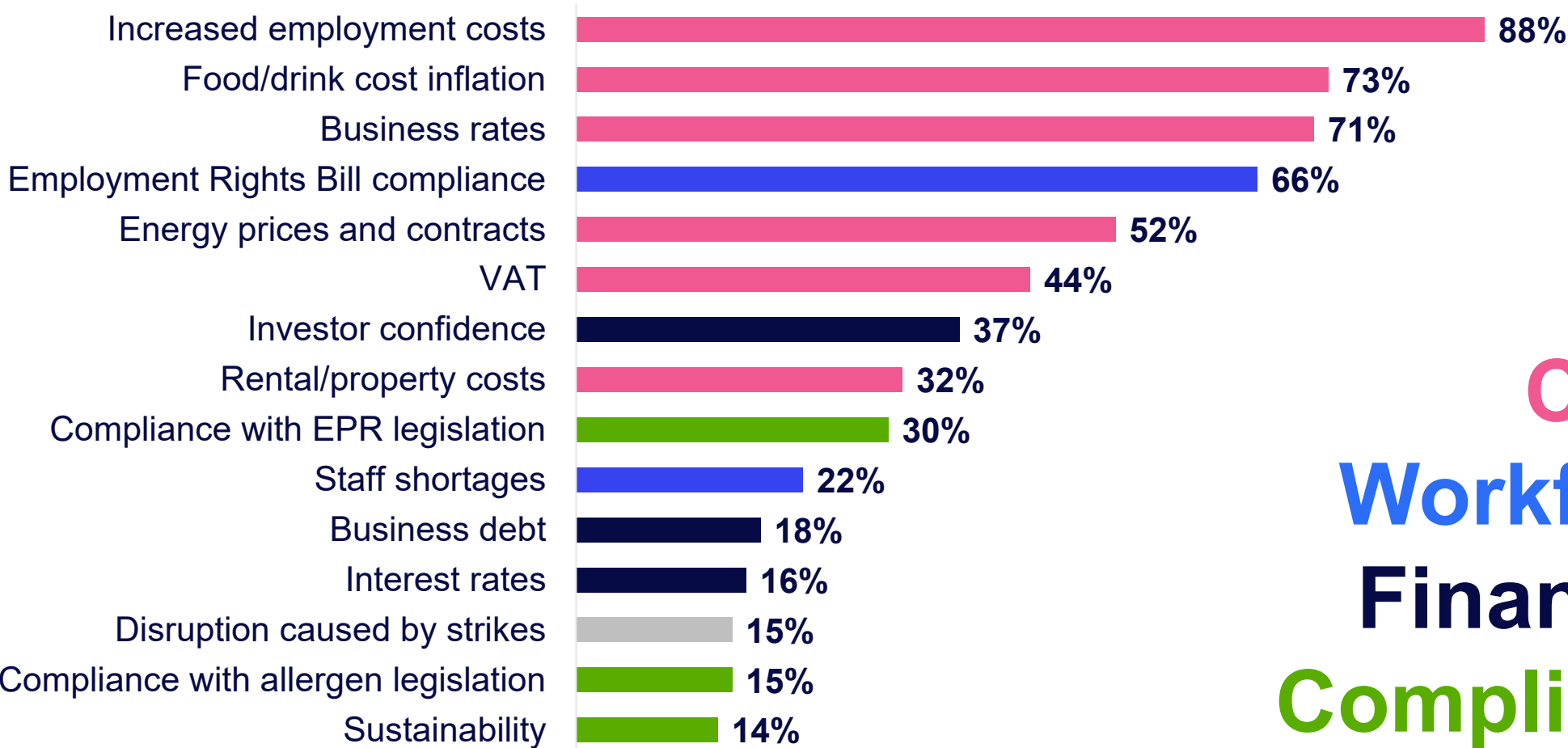
But, while there is intention to invest, there are still trials to overcome

Looking at 2026 as a whole, what are your biggest business priorities and focuses?



Challenges are wide ranging, but primarily cost led. As 37% are concerned by investor confidence, growth plans must be driven by clear strategy

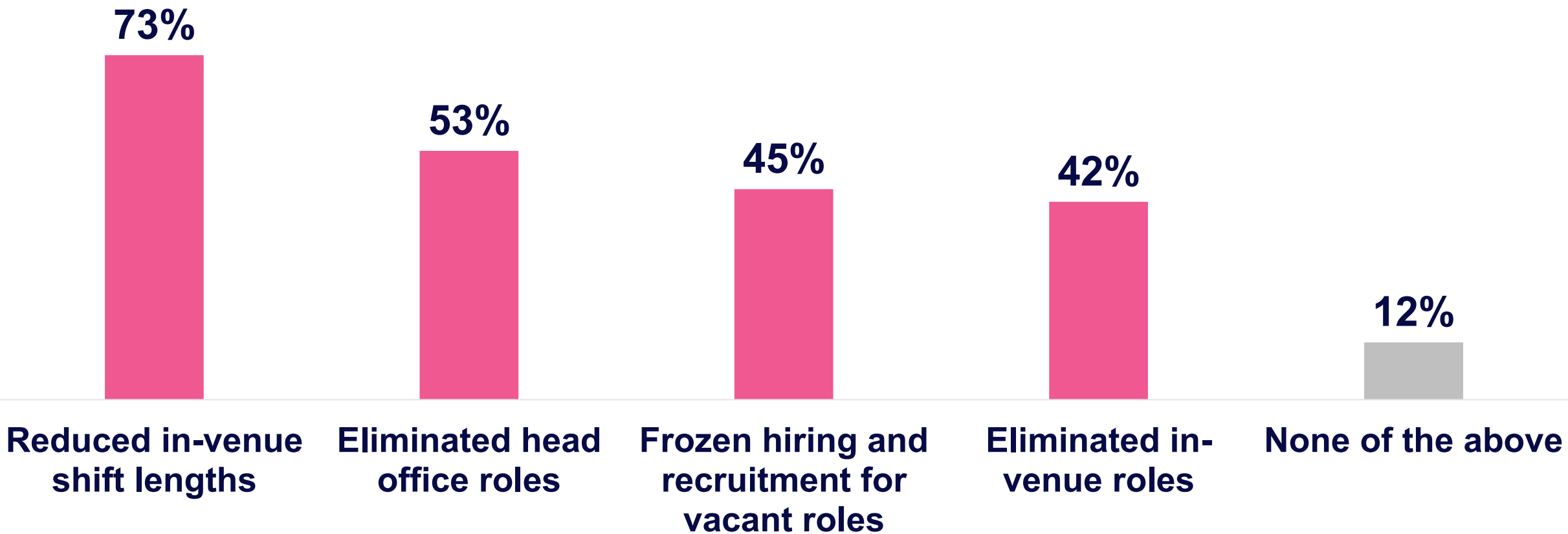
Which of the following challenges are concerns for your business in the next 12 months?



Costs
Workforce
Financing
Compliance

88% have already made workforce reductions over the past year in attempts to combat rising staffing costs

Have you taken any of the following actions across your workforce, following increased staffing costs over the past year?

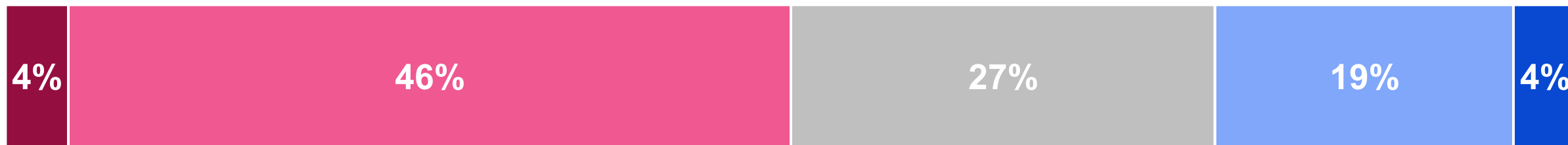


Balancing these staff costs against guest satisfaction will be a key challenge for the year ahead

‘Being understaffed is the new normal’

Agree!

Being understaffed is normal



Disagree!

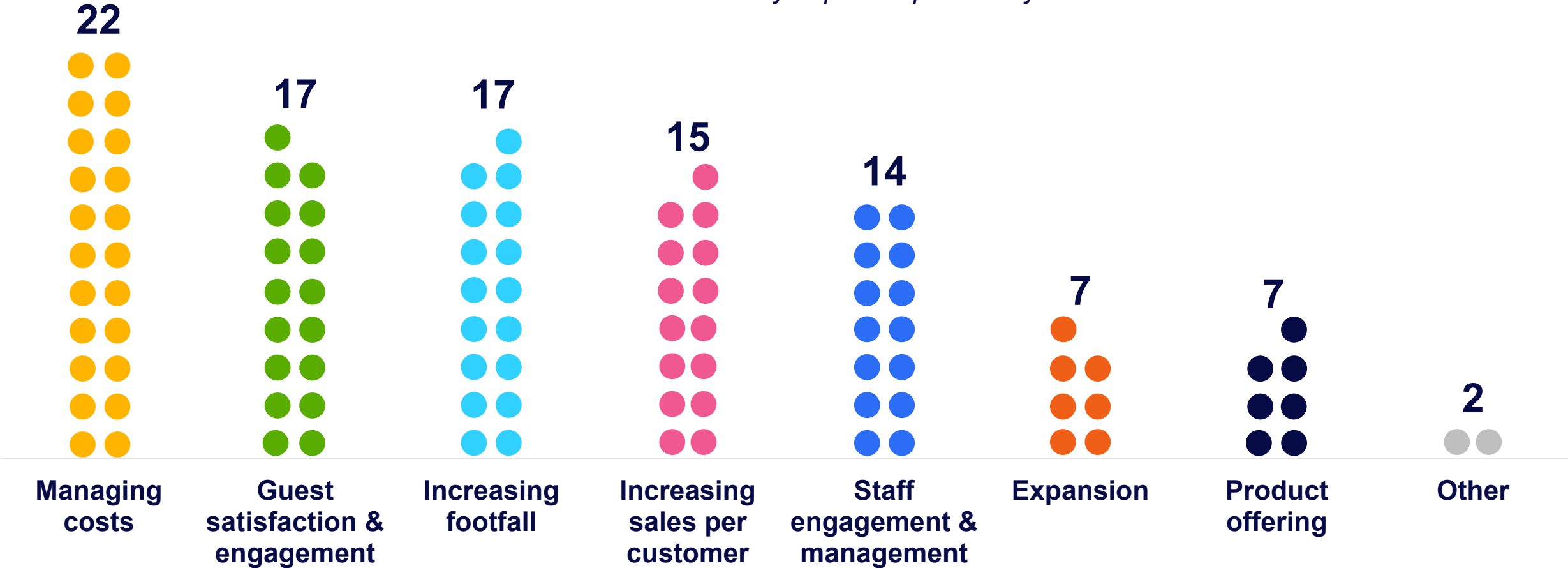
Being understaffed is not normal

■ Strongly Agree ■ Agree ■ Neither Agree Nor Disagree ■ Disagree ■ Strongly Disagree

While cost are set to receive the greatest operational focus from leaders in 2026, guest satisfaction and driving footfall are not far behind

Topline priorities:

Allocate these 100 tokens to show how you plan to prioritise your efforts in 2026



For more information

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