

A Study among businesses in Valletta

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Section 1

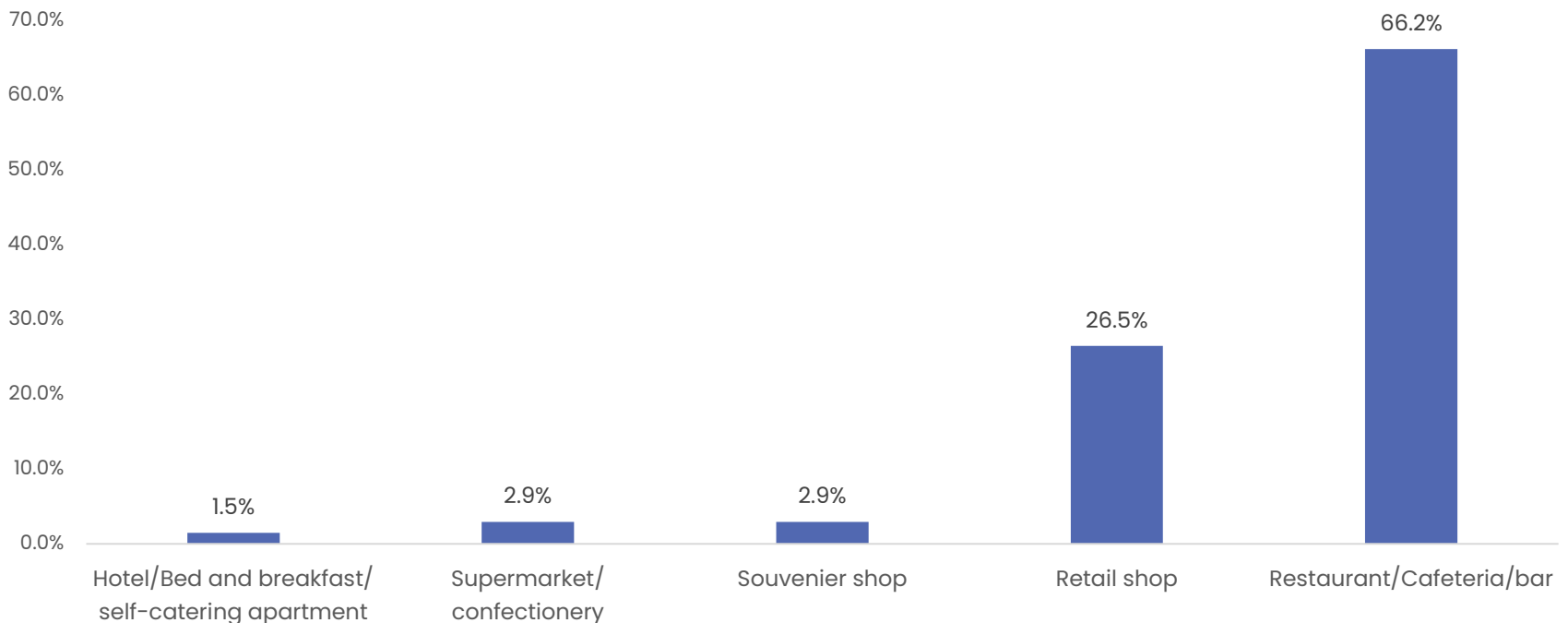
Methodology and Demographics

Methodology and Demographics

- The survey was distributed among various businesses located in Valletta via email, with additional data collected through face-to-face interviews.
- In total, responses were obtained from 100 businesses operating in Valletta.
- The data was collected during February 2026.

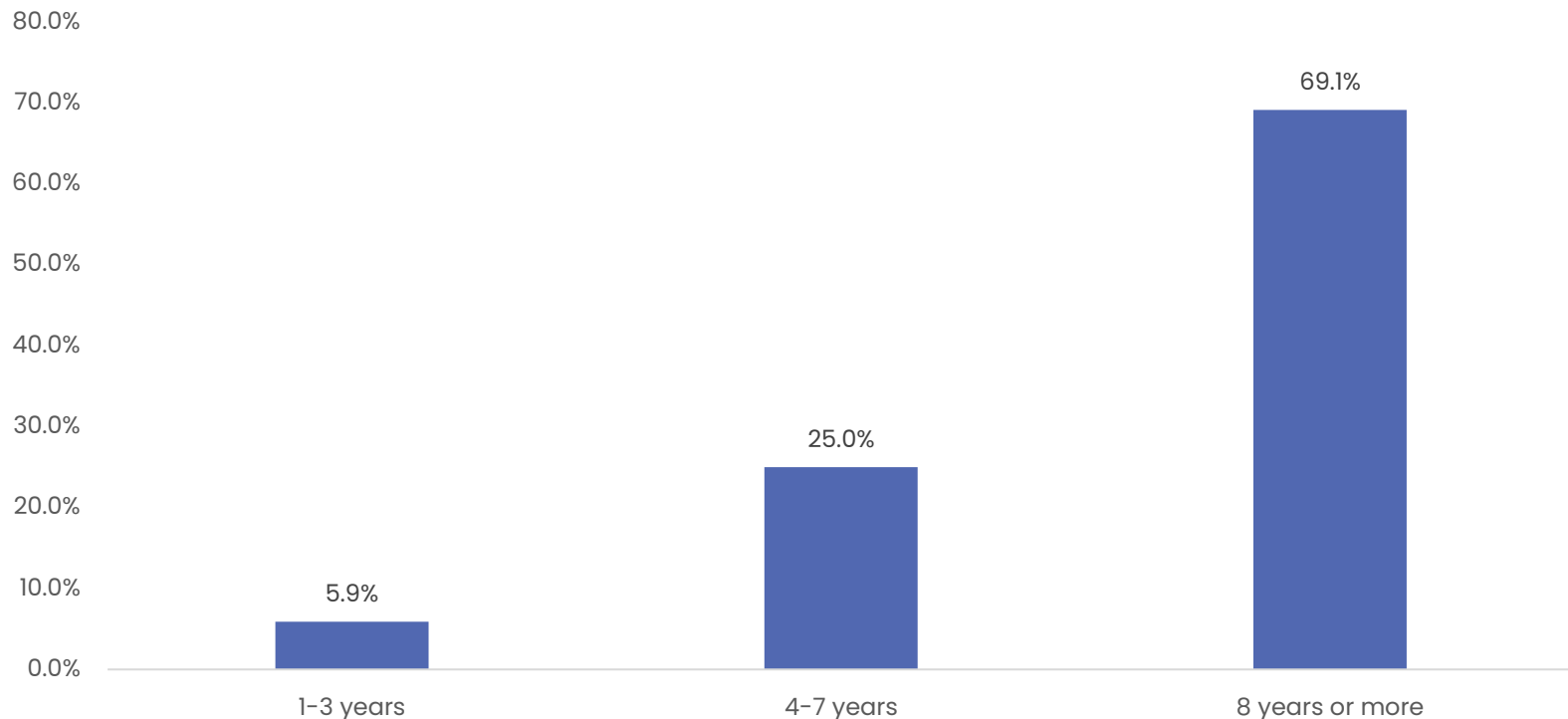
Methodology and Demographics

- Different types of businesses operating in Valletta were contacted as part of this study. Among the participating businesses, the distribution by business type is shown below, with the most popular type of business being restaurants, cafeterias and bars (66.2%).



Methodology and Demographics

- The following chart shows the number of years the participating businesses have been operating in Valletta. The majority of the participating businesses have been operating for 8 years or more (69.1%).

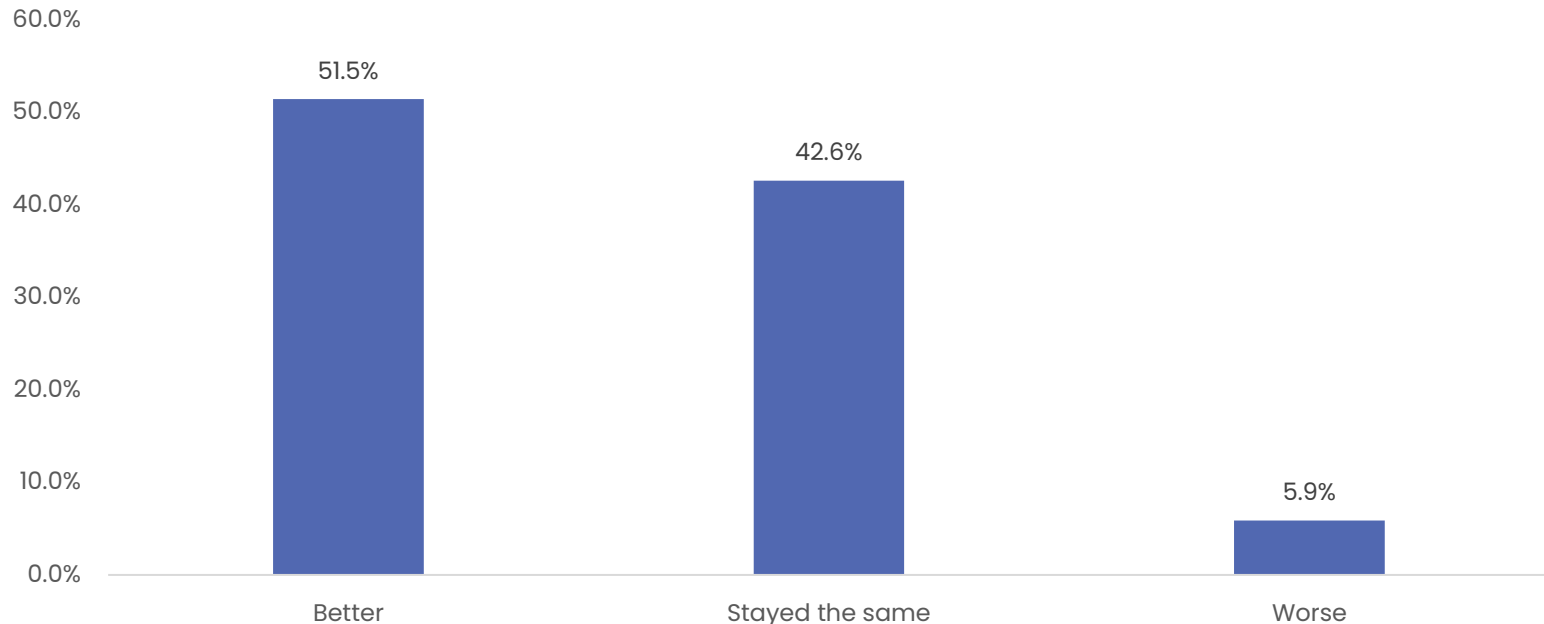


Section 2 – Business Performance during the Christmas Period

2.1 Results – Overall Business Performance

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- The respondents were asked to describe their business performance in December 2025 when compared to December 2024.
- Around half of the respondents answered with “better” (51.5%), whilst 42.6% stated that their business performance stayed the same. Only 5.9% reported having worse business performance.

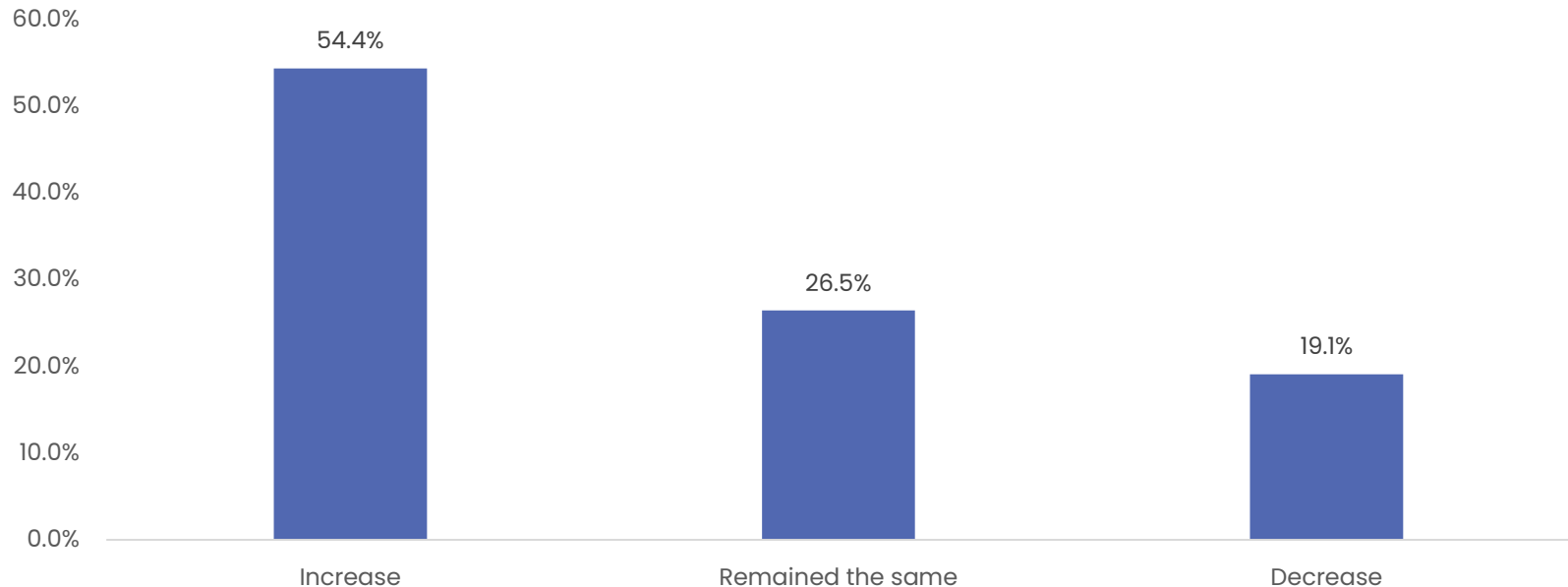


Section 2 – Business Performance during the Christmas Period

2.2 Results – Revenue Trends

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- The respondents were asked to state whether their revenue has changed in December 2025 when compared to the previous year.
- Around half of the respondents stated that they had an increase in revenue (54.4%), whilst 26.5% stated that their revenue remained the same and 19.1% reported having a decrease in revenue.

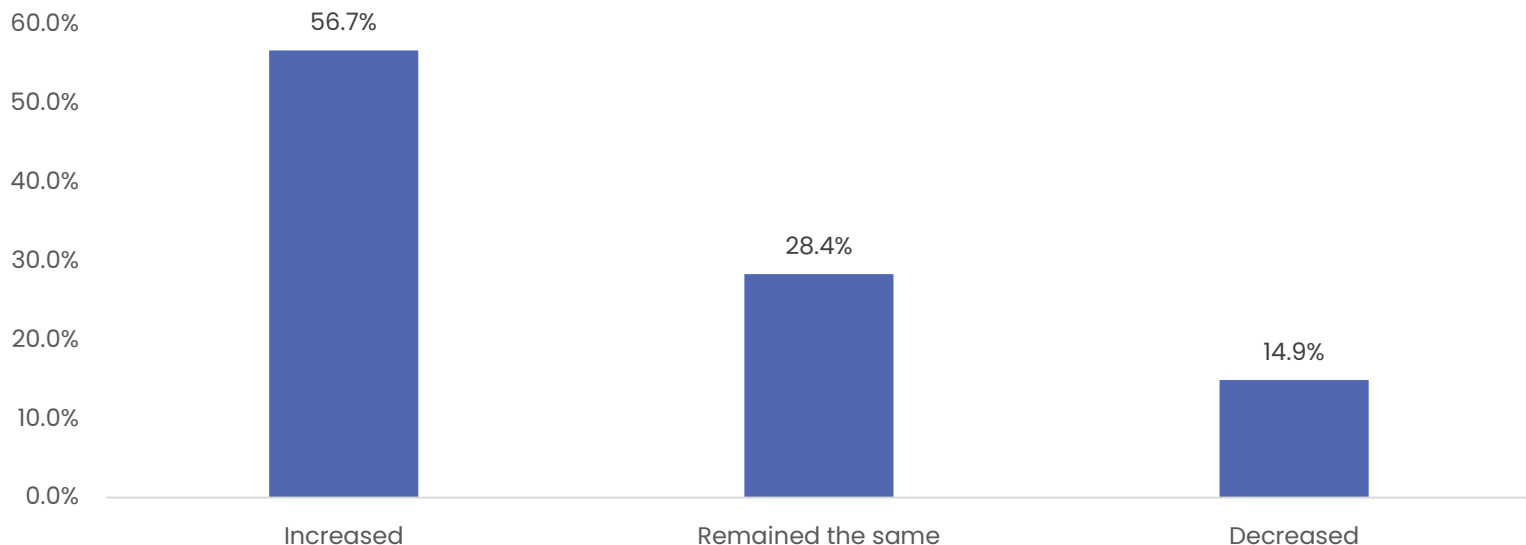


Section 2 – Business Performance during the Christmas Period

2.3 Results – Customer Volume

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- The respondents were asked to state whether the number of customers they had in December 2025 has changed when compared to December 2024.
- More than half of the respondents stated that they had an increase in customers (56.7%), whilst 28.4% stated that the number of customers remained the same and 14.9% reported having a decrease in customers.

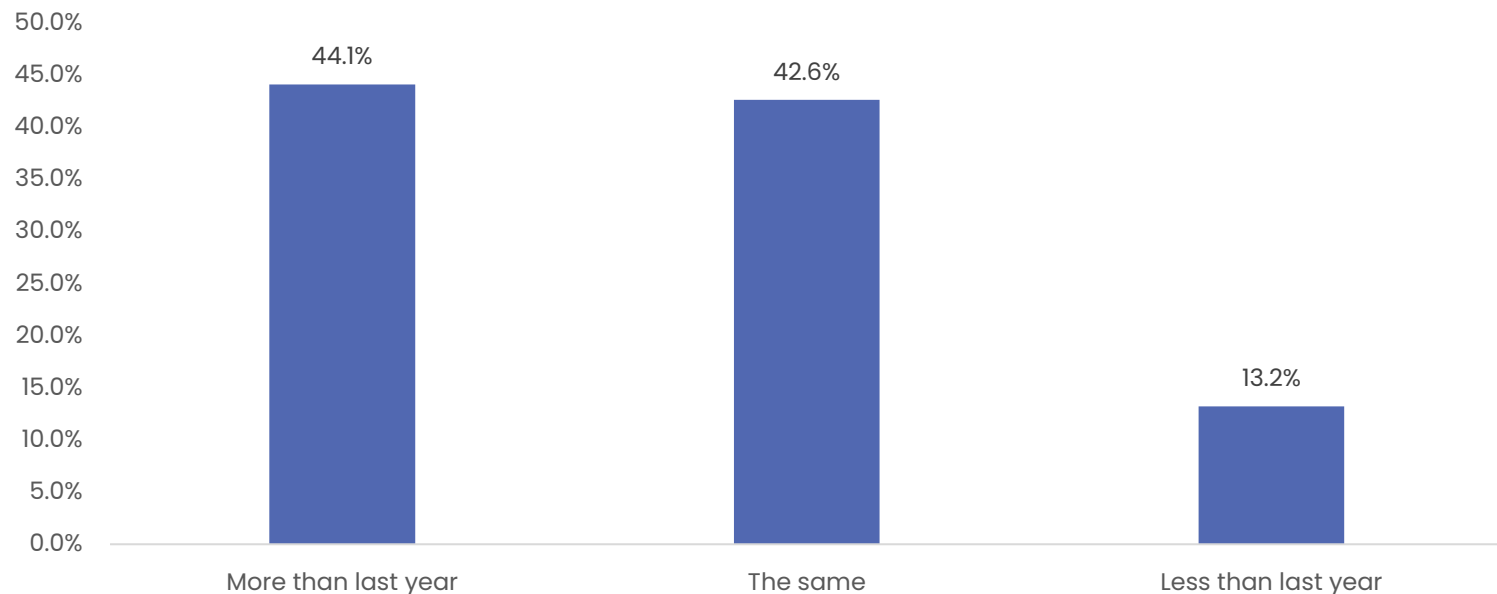


Section 2 – Business Performance during the Christmas Period

2.4 Results – Spending Behaviour

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- The respondents were asked to describe the average spend per customer during December 2025 when compared to December 2024.
- 44.1% stated that the average spend per customer was more than last year, whilst 42.6% stated that it remained the same. 13.2% stated that the average spend per customer was less than last year.



2.4 Results – Spending Behaviour

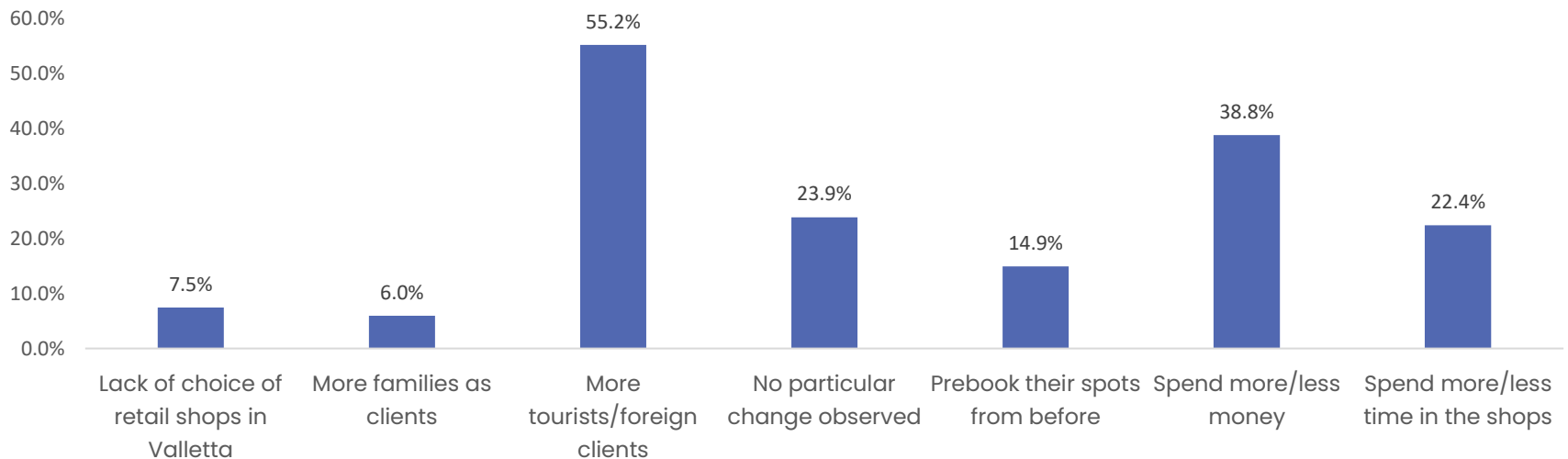
- The respondents who indicated that the average spend per customer was **higher** than in the previous year (44.1%) were asked to estimate the magnitude of this increase. On average, these businesses reported an increase in spend per customer of **7.7%**, with reported values ranging from **2% decrease** to **20% increase**.
- Similarly, respondents who stated that the average spend per customer was **lower** than last year (13.2%) were asked to quantify this change. Among these businesses, the average decrease in spend per customer was **5.3%**, with reported values ranging from **2% to 20% decrease**.

Section 2 – Business Performance during the Christmas Period

2.5 Results – Changes in Customer Behaviour

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- The respondents were asked to state whether they noticed any changes in customer behaviour during December 2025 when compared to December 2024. The respondents had the option to state more than one different change that they noted.
- The most popular response was that they had more tourists and foreign clients (55.2%), followed by those noticing that there was a change in the amount of money spent by customers (spent more or less) (38.8%).

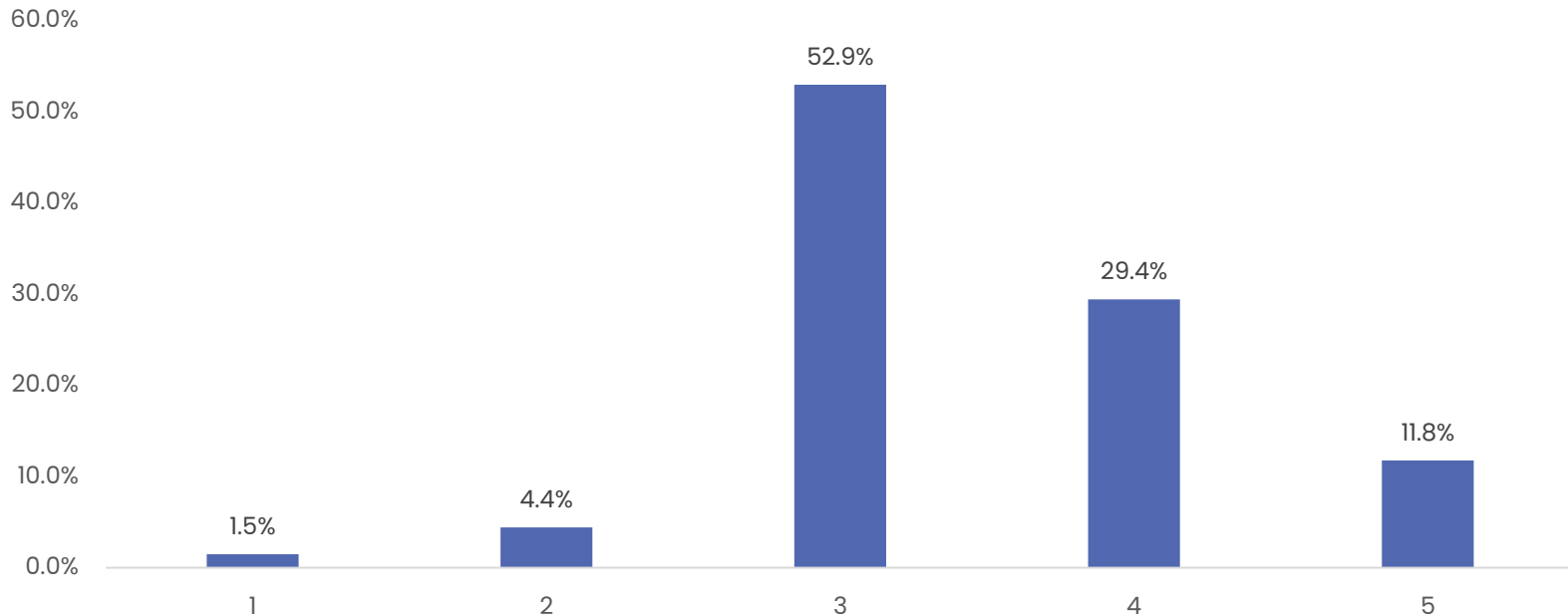


Section 2 – Business Performance during the Christmas Period

2.6 Results – Importance of the Christmas Period for Businesses

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- The respondents were asked to rate, on a scale from 1 to 5, how important was the Christmas period for their business activity in 2025 (1-Not important at all, 5-Very important).
- Around half of the respondents answered with '3' (52.9%), whilst the average rating was of **3.5**.

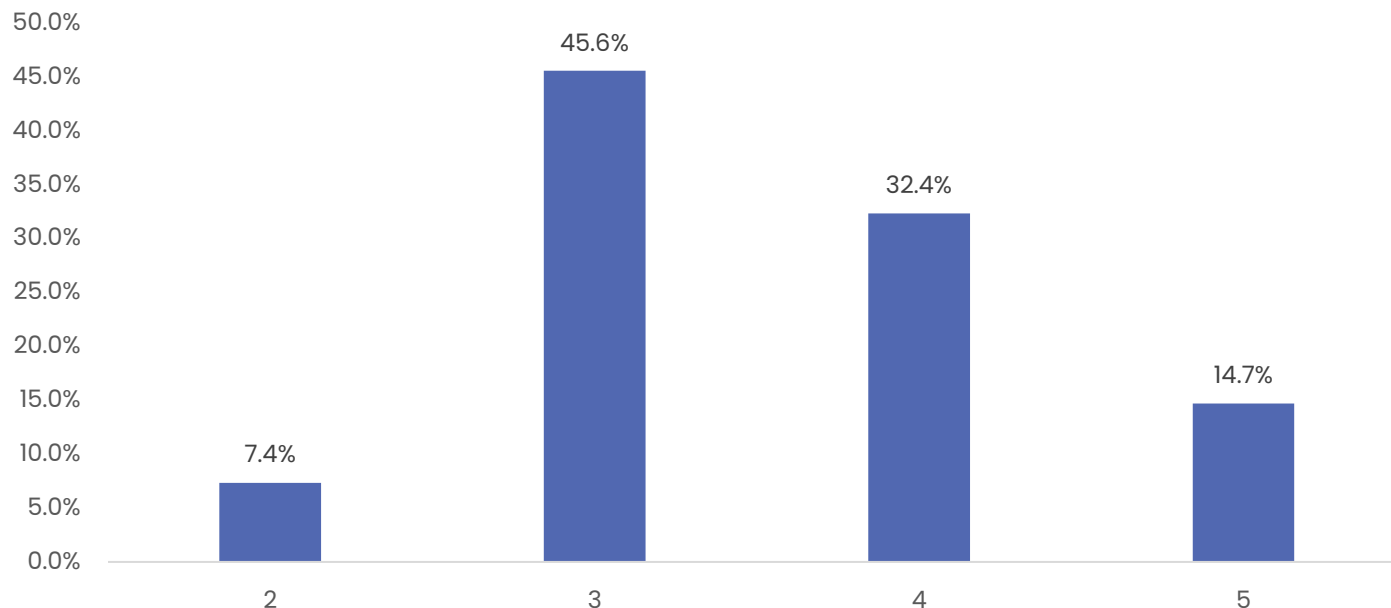


Section 2 – Business Performance during the Christmas Period

2.7 Results – Impact of Christmas- related Activities in Valletta

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- The respondents were asked to rate, on a scale from 1 to 5, to what extent they think that Christmas-related activities in Valletta helped their business (1-Did not help at all, 5-Helped a lot).
- Almost half of the respondents answered with '3' (45.6%), whilst the average rating was of **3.5**.



Section 2 – Business Performance during the Christmas Period

2.8 Results – Suggestions for Improvement

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- The respondents were asked to state what they think could improve the experience of businesses in Valletta during the Christmas period.
- More than half of the respondents stated that nothing comes to their mind (58.5%), whilst 24.6% stated that they think more events and activities spread out across all the parts of Valletta could help.

Nothing comes to mind	58.5%
More events and activities across all parts of Valletta	24.6%
Promotion and collaborations	7.7%
More security and discipline	3.1%
Coupons and discounts	1.5%
Wider variety of retail stores	1.5%
Clear off tables from the roads	1.5%
Other	1.5%
Total	100.0%

Appendix

Questionnaire

Questionnaire

1. X'tip ta' negozju topera?
Ristorant/Cafeteria/bar ____ Retail shop ____ Lukanda/Bed and breakfast/self-catering
apartment ____ ufficini ____ Souvenir shop ____ Servizzi tas-sbuhija ____
Ohrajn (jekk jogħġbok specifika) _____
2. Kemm ilek topera dan in-negozju fil-Belt Valletta?
Inqas minn sena ____ 1-3 snin ____ 4-7 snin ____ 8 snin jew iktar ____
3. Kif tiddeskrivi kif mar in-negozju tiegħek f'Diċembru 2025 meta mqabbla ma' Diċembru 2024?
Ahjar ____ L-istess ____ Agħar ____
4. Kif inbidlet id-dhul (revenue) f'Diċembru 2025 meta mqabbel mas-sena ta' qabel?
Żdied ____ Baqa' l-istess ____ Naqas ____
5. Kif inbidel in-numru ta' klijenti f'Diċembru 2025 meta mqabbel ma' Diċembru 2024?
Żdied ____ Baqa' l-istess ____ Naqas ____
6. Kif tiddeskrivi l-medja tal-infiq għal kull klijent (average spend per customer) fl-istess perjodu?
Iktar mis-sena l-oħra ____ L-istess ____ Inqas mis-sena l-oħra ____

Questionnaire

7. Jekk iktar jew inqas, b'kemm bhala persentagg zdied jew naqas il-bejgh tieghek? _____%
8. Osservajt xi bidliet minn dawn li ġejjin fl-imġiba tal-klijenti f'Diċembru 2025? (Tista' tagħzel aktar minn risposta waħda – AQRAHHOM KOLLHA)
Jqattgħu inqas / aktar ħin fil-hanut ____ Jikkunsmaw/jonfqu inqas/aktar ____ Jibbukkjaw aktar minn qabel ____ Aktar klijenti barranin ____ Aktar familji ____ Ma osservajtx bidliet partikolari ____ Ohrajn (jekk jogħġbok speċifika) _____
9. Mill-1 sal-5, kemm kien importanti l-perjodu tal-Milied għall-attività tan-negozju tieghek fl-2025? (1-Ma kien importanti xejn, 5-Kien importanti ħafna) _____
10. Mill-1 sal-5, kemm taħseb li l-attivitajiet li saru fil-Belt Valletta relatati mal-Milied, bħal Christmas in the Capital, is-siġra tal-Milied, id-dawl tal-Milied fit-toroq tal-Belt u l-avveniment ta' lejliet l-ewwel tas-sena, għenu lin-negozju tieghek? (1-Ma għenuna xejn, 5-Għenuna ħafna) _____
11. X'taħseb li jista' jtejjeb l-esperjenza tan-negozji fil-Belt Valletta matul iż-żmien tal-Milied?

The End