

# MOVING THE ECONOMY: THE NATIONAL VALUE OF GO-AHEAD'S TRANSPORT NETWORK

A REPORT FOR GO-AHEAD GROUP  
BY OXFORD ECONOMICS



**GoAhead**

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# FOREWORD



“

Buses and trains are more than just transport; they are part of the fabric of the very communities in which they operate.

”

**MATT CARNEY**  
GO-AHEAD GROUP, CEO - BUS

The Go-Ahead Group has grown from a regional bus operator into a leading international public transport provider that serves communities right across the country, and overseas in Australia, Ireland, Norway, Singapore, and Sweden.

For nearly four decades, we have been connecting people and places—supporting economic growth, creating opportunities, and helping communities to thrive.

Buses and trains are more than just transport; they are part of the fabric of the very communities in which they operate. Every day, our networks connect millions of people to jobs, education, and public services across the length and breadth of the country. They enable businesses to access talent, help high streets to flourish and support visitors as they explore the very best of Britain.

At Go-Ahead, we are committed to delivering services that are reliable, accessible, and constantly improving. Last year alone, we invested over £640 million in our network. This investment enabled us to introduce more routes, modern buses, and timetables that better reflect the needs of our customers and communities. This year, we are working with government and partners to encourage more people to travel by bus and rail, enabling us to invest even more in our services and creating a virtuous cycle of growth and reinvestment.

None of this would be possible without our people. Every driver, engineer, and colleague across our business plays a vital role in keeping the country moving and delivering for the communities we serve. Today, we employ nearly 28,000 people across the UK, and support thousands more in the supply chain. We are proud to provide good, secure jobs that help our people to thrive at every stage of their career. Through apprenticeships, training, and professional development, we are upskilling our workforce and developing the next generation of skilled transport professionals.

We know that sustainable public transport is essential to meeting the scale of the challenge that climate change presents. Shifting more journeys from private cars to high-quality bus and rail services is one of the most immediate and effective ways to reduce emissions at scale. We already operate a significant fleet of zero-emission buses and continue to invest in cleaner vehicles, supporting infrastructure and innovative technologies that cut emissions while keeping the country moving.

This report highlights the breadth of our impact as an employer, investor, and driver of growth

By partnering with government, industry, and our customers, we will unlock even greater social and economic value, accelerating opportunity and prosperity across the country.



**Matt Carney,**  
CEO - Bus



**Patrick Verwer,**  
CEO - Rail

# EXECUTIVE SUMMARY

Go-Ahead Group is a major provider of public transport services in the UK, as well as Ireland, Singapore, Sweden, Norway, and Australia. The company opens up opportunities for millions of people every day to access jobs, training, and leisure. As well as providing this important service, the Group contributes to the UK economy through employing staff and paying wages, generating profits, contributing taxes, and spending in domestic supply chains. It also helps to support tourist visits and spending. In this report, we analyse the scale of Go-Ahead Group's contribution to the UK economy in 2025.

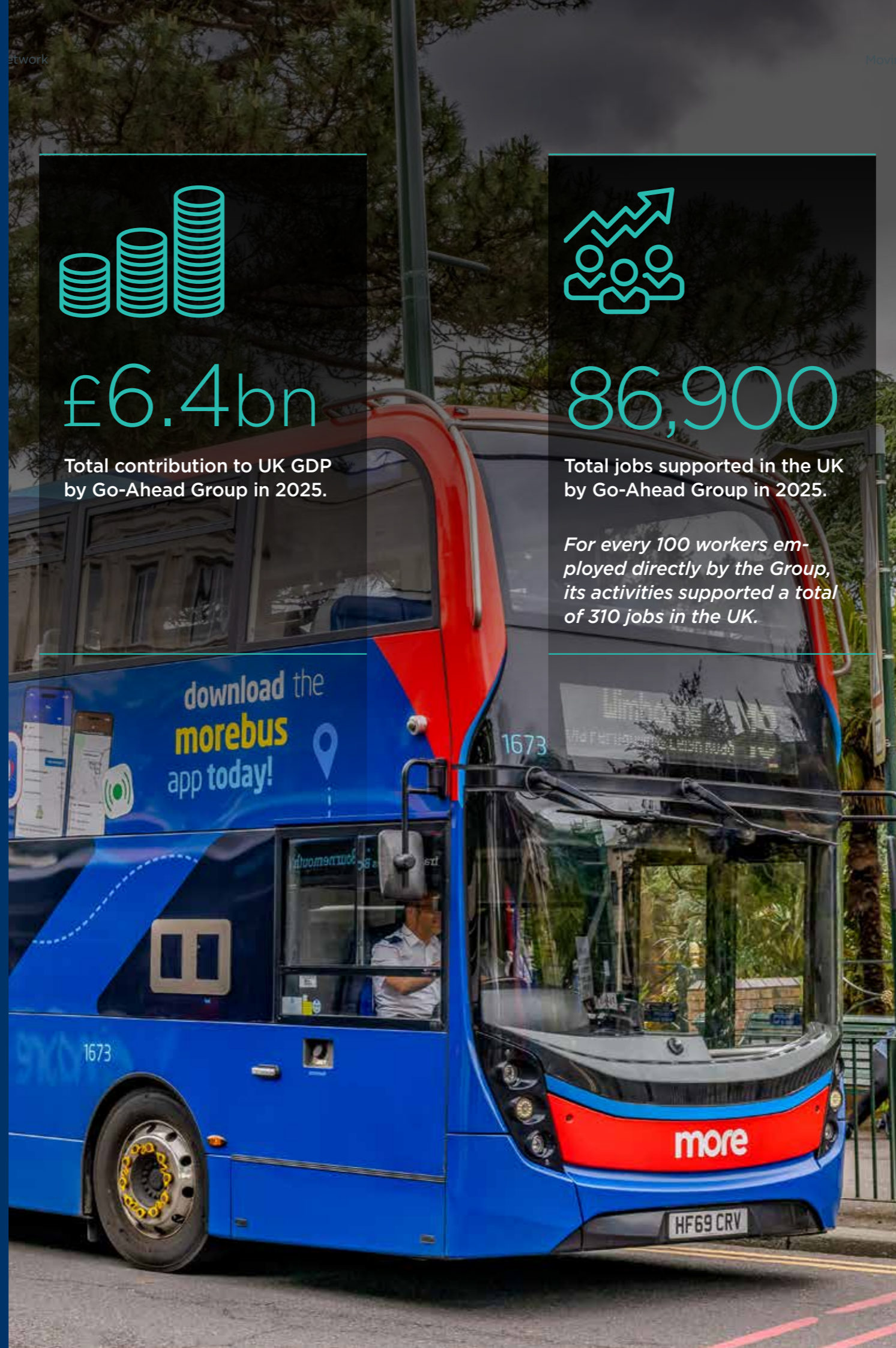
## GO-AHEAD GROUP'S TOTAL ECONOMIC IMPACT

We estimate that Go-Ahead Group contributed an estimated £6.4 billion to UK GDP in 2025. This impact is a combination of its core economic contribution through its own operations, such as paying staff, generating profits, and spending in the supply chain. It also includes the impacts of the tourism spending that the company's services enables, and is a comparable size to the local economies of Winchester or Wolverhampton.

Go-Ahead Group also supported an estimated 86,900 jobs around the country through these channels, including the company's own employees and jobs supported through supply chains, as well as spending by employees and tourists. For every 100 workers that Go-Ahead Group employs, the company supports a total of 310 jobs across the economy.

Lastly, we estimate that the Group contributed over £1.8 billion to UK tax revenues in 2025 across all channels of impact. This is equivalent to the salaries of approximately 43,800 primary school teachers.<sup>1</sup>

<sup>1</sup> Office for National Statistics, [Employee earnings 2025 Table 14](#). Median salary for occupation code 2314 Primary education teaching professionals was £42,031 for 2025. £1.84 billion divided by £42,031 provides 43,800 teachers.



£6.4bn

Total contribution to UK GDP by Go-Ahead Group in 2025.



86,900

Total jobs supported in the UK by Go-Ahead Group in 2025.

*For every 100 workers employed directly by the Group, its activities supported a total of 310 jobs in the UK.*

## THE GROUP'S CORE ECONOMIC IMPACT

The Group directly employed nearly 28,000 workers in 2025 and contributed £1.9 billion to UK GDP through wage payments to these workers and profits generated. The Group also directly contributed £570 million in tax revenues to the Exchequer from its own operations, including all employment-related taxes.

The impact of Go-Ahead Group goes far beyond its own operations, as it spent £2.4 billion with UK suppliers in 2025, stimulating economic activity along the length of their supply chains. This spending supported a further £2.2 billion in UK GDP through this "indirect" channel, as well as over 32,000 jobs around the economy and a further £520 million in tax contributions.

Lastly, the company has a wider impact on the economy, through its workforce and those in its supply chains spending their wages in the consumer-facing economy, stimulating economic activity in these sectors and with their suppliers in turn. The Group contributed an "induced" GDP contribution of £2.1 billion in 2025 through this effect, supporting a further 24,900 jobs and over £700 million in taxes.

**These impacts were spread around the country through the Group's 10 operating companies:**

- Go-Ahead London supported 15,300 jobs and £1.1 billion UK GDP.
- Go South Coast supported 3,600 jobs and £230 million in GDP.
- Brighton & Hove Buses and Metrobus supported 3,000 jobs and £210 million GDP.
- Go North East supported 3,000 jobs and £180 million GDP.
- Go North West supported 2,750 jobs and £160 million GDP.
- Oxford Bus Company supported 2,500 jobs and £170 million GDP.
- Go South West supported 1,650 jobs and £100 million GDP.
- East Yorkshire Buses supported 1,400 jobs and £80 million GDP.
- GTS, which operates London's Elizabeth Line, supported 6,800 jobs and £460 million in GDP.
- Govia Thameslink Railway supported 40,300 jobs and a £3.2 billion contribution to UK GDP.

**TOURISM IMPACT**

In 2025, Go-Ahead Group also supported £125 million in visitor spending from 2.8 million tourists. This spending was enabled by customers travelling on the six key tourist bus routes of Go-Ahead Group, in addition to international visitors travelling on its wider network across the country. These tourists spent money with local businesses in the places they visited on a range of goods and services, including food and drink, retail, and accommodation, enabling greater economic benefits for communities through the indirect and induced channels of impact.

Their spending generated a total contribution to UK GDP of £110 million, and supported 1,900 jobs, as well as £40 million in tax contributions. Of this total, we estimate that approximately £80 million was supported by spending from international tourists travelling on the wider Go-Ahead bus network. Additionally, spending by tourists contributed £30 million of the total tax revenues, and 1,400 of the jobs supported.



# SECTION 1: INTRODUCTION



## 1.1 BACKGROUND

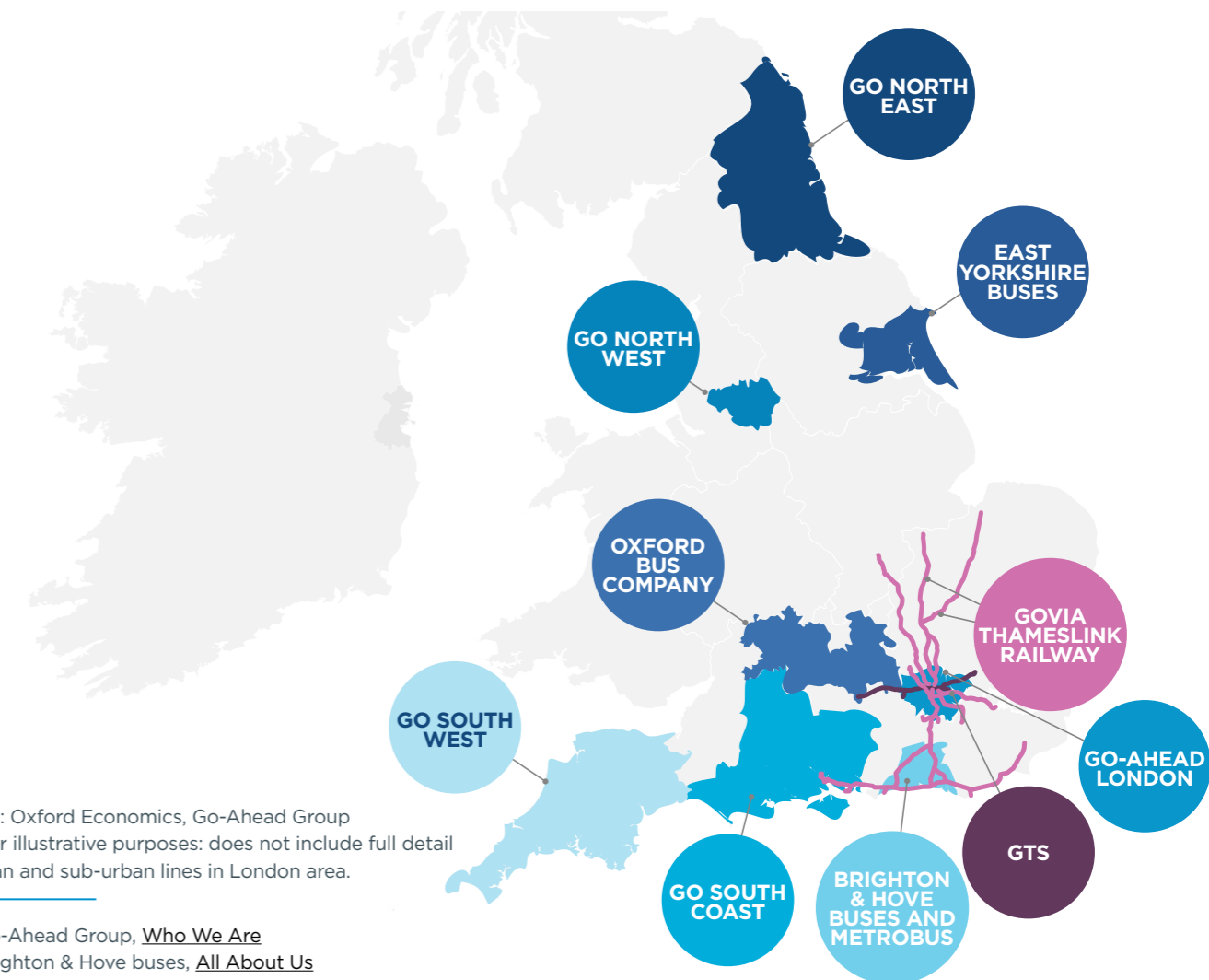
The Go-Ahead Group was established over four decades ago in North East England, following the privatisation of the UK's National Bus Company, initially operating as Go-Ahead Northern Limited.<sup>2</sup>

Since beginning as a regional bus operator, the Group has expanded to become one of the largest transport groups within the UK,<sup>3</sup> with around 2 million UK customers using Go-Ahead Group bus services each day alone, as well as over 1.6 million average daily journeys on its rail services.<sup>4,5</sup> Alongside its UK operations, Go-Ahead Group has also acquired bus and rail operations internationally, operating public transport services across Ireland, the Nordics, Singapore, and Australia.<sup>6</sup>

The Go-Ahead Group in the UK comprises subsidiary operating companies operating around the country. This includes large bus operations in London, Oxford, Brighton, and the South West and South Coast, as well as across the North East, North West, and Yorkshire & Humber, and several railway lines in the south of England. Each subsidiary operates as a locally empowered business, managing fleets and drivers, maintaining bus and rail depots, vehicles, and infrastructure.

The Group companies partner with local authorities to deliver services and invest in fleet, infrastructure, and advanced maintenance facilities to meet the needs of communities.

Fig. 1: Go-Ahead Group's operations around England<sup>7</sup>



Source: Oxford Economics, Go-Ahead Group Map for illustrative purposes: does not include full detail of urban and sub-urban lines in London area.

<sup>2</sup> Go-Ahead Group, *Who We Are*

<sup>3</sup> Brighton & Hove buses, *All About Us*

<sup>4</sup> Go-Ahead Group, *What We Do (Buses)*

<sup>5</sup> 298 million journeys in 2024-25 on Govia Thameslink Railway, divided by 365 days to give daily average. Office of Rail and Road, *Train Operating Company key statistics 2024-25*. Plus 800,000 journeys per day on Elizabeth line, *London Evening Standard, May 2025*

<sup>6</sup> Go-Ahead Group, *What We Do (Buses)*

<sup>7</sup> Please note, areas covered by the map are illustrative and indicative only and are not intended to reflect the exact and up-to-date route boundaries for each operating company.



# SECTION 2: GO-AHEAD GROUP'S CORE ECONOMIC IMPACT



In this chapter, we examine the economic impact of Go-Ahead Group as a whole on the economy of the UK, through the direct (GDP and employment), indirect (supply chain), and induced (wider economic) channels of impact.<sup>8</sup>

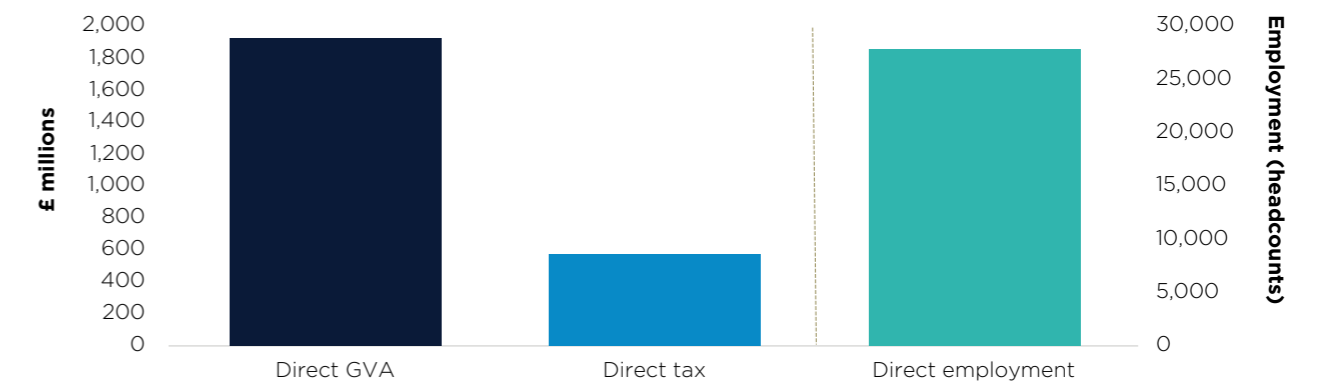
## 2.1 GO-AHEAD GROUP'S DIRECT GDP AND EMPLOYMENT CONTRIBUTION

Go-Ahead Group employed a total of nearly 28,000 workers in 2025, including approximately 19,000 working for bus operating companies spread around England, with the remainder working for Govia Thameslink Railway and GTS.

The Group contributed over £1.9 billion to UK GDP in 2025, of which approximately £1.7 billion represented employee compensation. The company also raised £570 million in tax revenues to the UK Exchequer, with the majority of this coming from employment-related taxes such as employee income tax and National Insurance contributions.

Taking Go-Ahead Group's direct GDP and employment contributions, the average GDP contribution per worker was approximately £69,000 in 2025. This is also known as the labour productivity of the company and compares to £61,700 in 2024 for the overall services sector, or £56,800 in 2024 for services excluding the financial sector.<sup>9</sup>

Fig. 3: Go-Ahead Group's direct impacts, 2025



Source: Oxford Economics, Go-Ahead Group

<sup>8</sup> The impact of Go-Ahead Group as a whole includes the entire impact of Govia Thameslink Railway and GTS, rather than equity-accounting for Go-Ahead Group's share of ownership.

<sup>9</sup> Both of these figures exclude "owner-occupier imputed rental payments", which are a part of GDP that represent the theoretical value of housing services consumed by owner-occupiers. As such they do not represent economic output by workers, who inclusion would not allow like-for-like comparisons for these purposes.



### INVESTING IN SKILLS

Go-Ahead Group has invested significantly in skills development in recent years through a variety of apprenticeship programmes. This helps to boost the effectiveness of both the company's workforce as well as the wider transport industry. As part of this, the company is the only UK public transport operator registered as an approved in-house provider of apprenticeships across both bus and rail services,<sup>10</sup> and in 2024, was recognised by the UK Department for Education as a leading transport employer for apprenticeships for the third year running. In 2025, Go-Ahead Group ranked 12th in the Department for Education's Top 100 Apprenticeship Employers<sup>11</sup> and 28th in The Sunday Times Top 100 Apprenticeship Employers.<sup>12</sup>

In 2025, the company also made a multi-million-pound investment in its engineering capabilities to create a clearer career pathway for emerging talent, increase the skills and knowledge of its engineering teams, and better prepare them for a rapid rollout of zero-emission technology. The investment has created a new engineering apprenticeship programme and will also develop the skills of Go-Ahead's 900 engineers who maintain over 6,000 buses and coaches for customers across the UK & Ireland, including the UK's largest zero-emission fleet. Two engineering academies in London and Greater Manchester support the apprenticeship programme and host training for current engineers.

### 2.2 THE GROUP'S SUPPLY CHAIN IMPACT

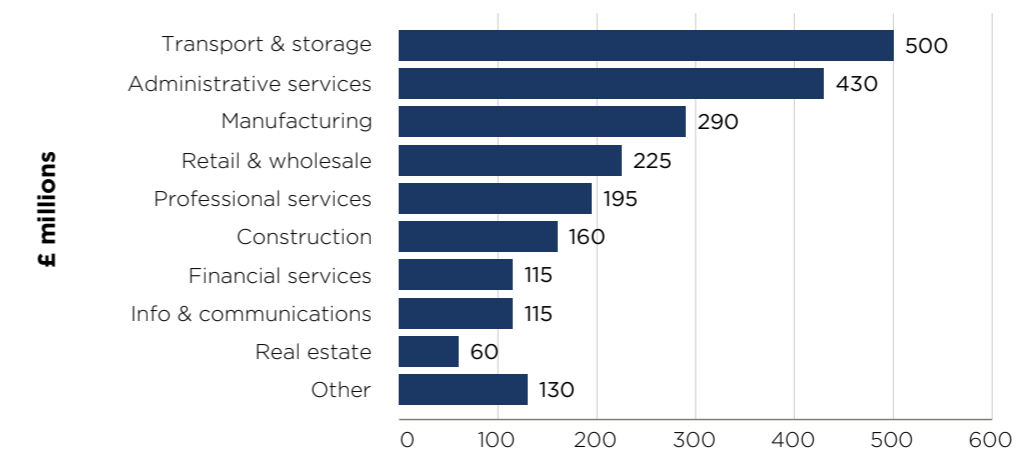
On top of Go-Ahead Group's direct impact, the company also contributes to economic activity in its UK supply chains. The Group spent nearly £2.4 billion in the UK in 2025 with a wide range of industries. The largest categories were related to the Group's railway activities, including lease payments for its rail fleet and payments to Network Rail for the use of infrastructure, as well as parts and maintenance costs. Within the bus operating companies, the most significant spending categories related to the purchases of new buses and maintenance of the existing fleet, as well as the fuel consumed by the fleet. Other major categories of purchases for these companies included repairs and upgrades to bus depots and other buildings, insurance, and IT hardware.

We estimate that the economic activity stimulated through the company's supply chains by this spending was worth over £2.2 billion to UK GDP in 2025. The spending also supported more than 32,000 jobs around the economy and £520 million in tax contributions. Looking at the

split of these impacts between industries, the largest contributions to GDP were seen within the administrative services industry, which includes leasing companies, and transport and storage, which includes Network Rail, followed by the manufacturing sector that supports the production of Go-Ahead Group buses and spare parts for all fleets.

**£2.2 billion** estimated contribution by the company's supply chains to UK GDP and supported **32,000 jobs**, in 2025.

Fig. 4: Go-Ahead Group's indirect GDP contribution split by industry, 2025



Source: Oxford Economics

<sup>10</sup> Go-Ahead Group, [Apprenticeship Programmes](#)

<sup>11</sup> Department for Education and HigherIn, [Top Apprenticeship Employers 2025](#)

<sup>12</sup> The Sunday Times, [Top 100 Apprenticeship Employers](#)

### 2.3 THE GROUP'S WIDER ECONOMIC IMPACT

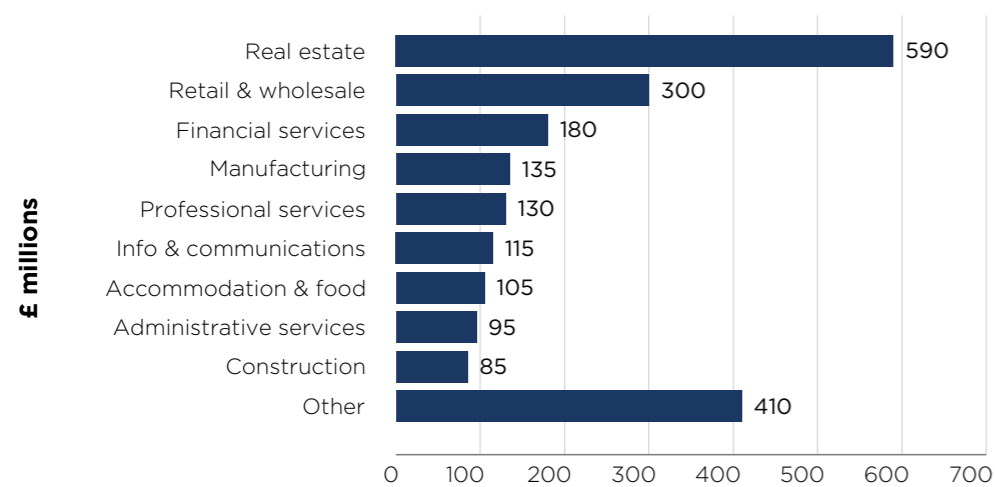
The final channel of core economic impact that we examine for Go-Ahead Group is the company's wider impact through workers at the business and in its supply chains spending their wages in the consumer economy. This is also known as the induced impact.

As noted earlier in this chapter, the company paid approximately £1.7 billion in employee compensation.<sup>13</sup> Along with wage payments in the

supply chain, this contributed £2.1 billion to UK GDP in 2025, and supported 24,900 jobs and over £700 million in tax contributions.

The sector with the largest GDP contribution from Go-Ahead Group's induced impact was the real estate sector, representing the mortgage and rental payments spent by the workers. This is followed by retail and wholesale and subsequently by a myriad other sectors supporting this initial consumer spending.

Fig. 5: Go-Ahead Group's induced GDP contribution split by sector, 2025



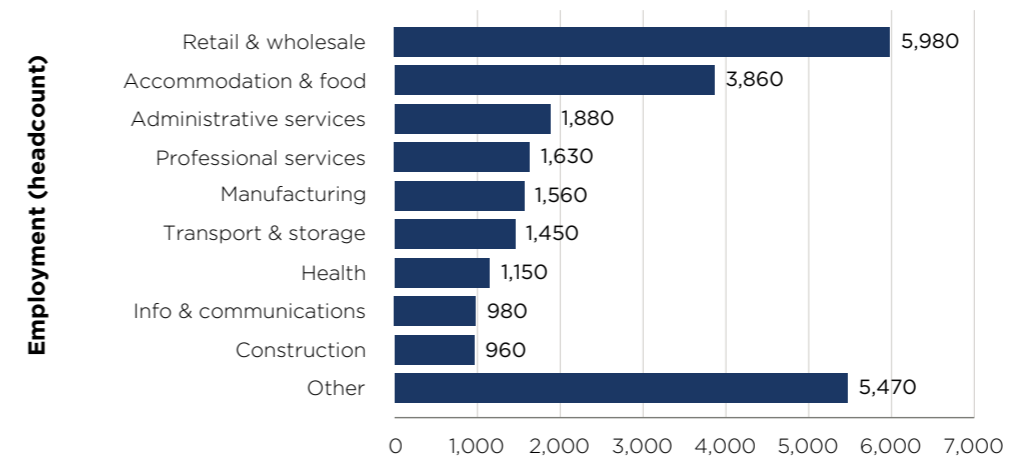
Source: Oxford Economics

<sup>13</sup> Including employer national insurance payments.

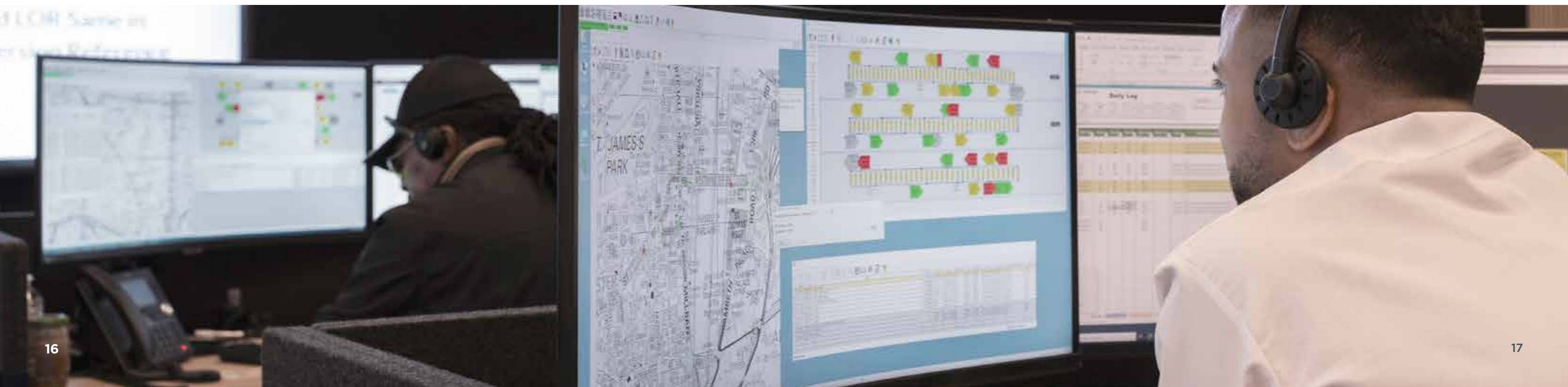
On an employment basis, the sector feeling the largest impact was the retail and wholesale sector, followed by the accommodation and food services industry. The employment impact in these sectors is much larger compared to other sectors than the corresponding

GDP impacts due to differing productivities: the number of workers for each £1 million of revenue in retail and restaurants is much larger than in real estate or financial services, for instance.

Fig. 6: Go-Ahead Group's induced employment contribution split by sector, 2025



Source: Oxford Economics



## 2.4 THE GROUP'S OVERALL CORE ECONOMIC IMPACT

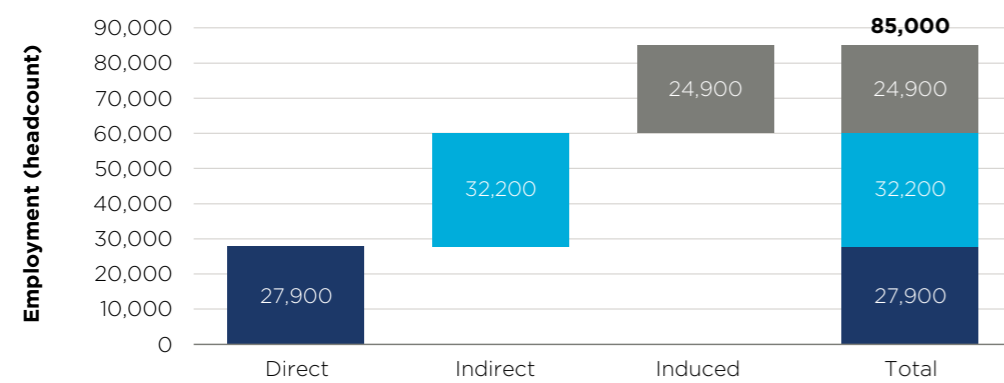
Adding together the three channels gives us the total core economic impact of Go-Ahead Group in the UK in 2025. In total, we estimate that the Group supported 85,000 jobs.

Adding together the three channels for GDP contribution, we estimate that Go-Ahead Group

contributed a total of £6.3 billion to the UK economy in 2025.

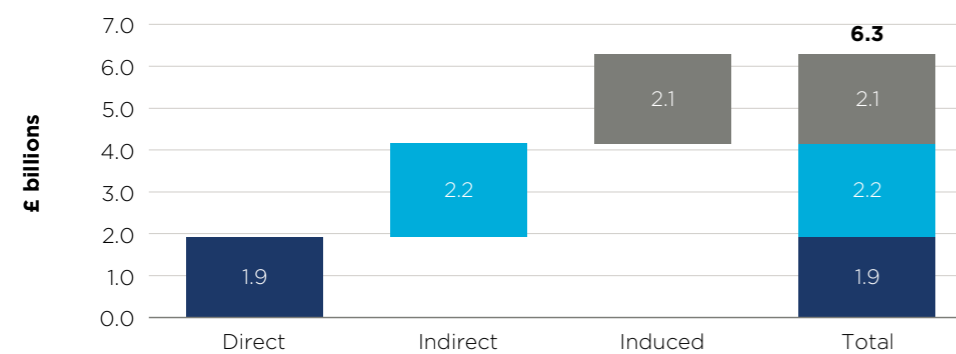
The Group also contributed a total of £1.8 billion in tax revenues to the Exchequer in 2025 across all three channels of impact.

Fig. 7: Go-Ahead Group's core UK employment contribution, 2025

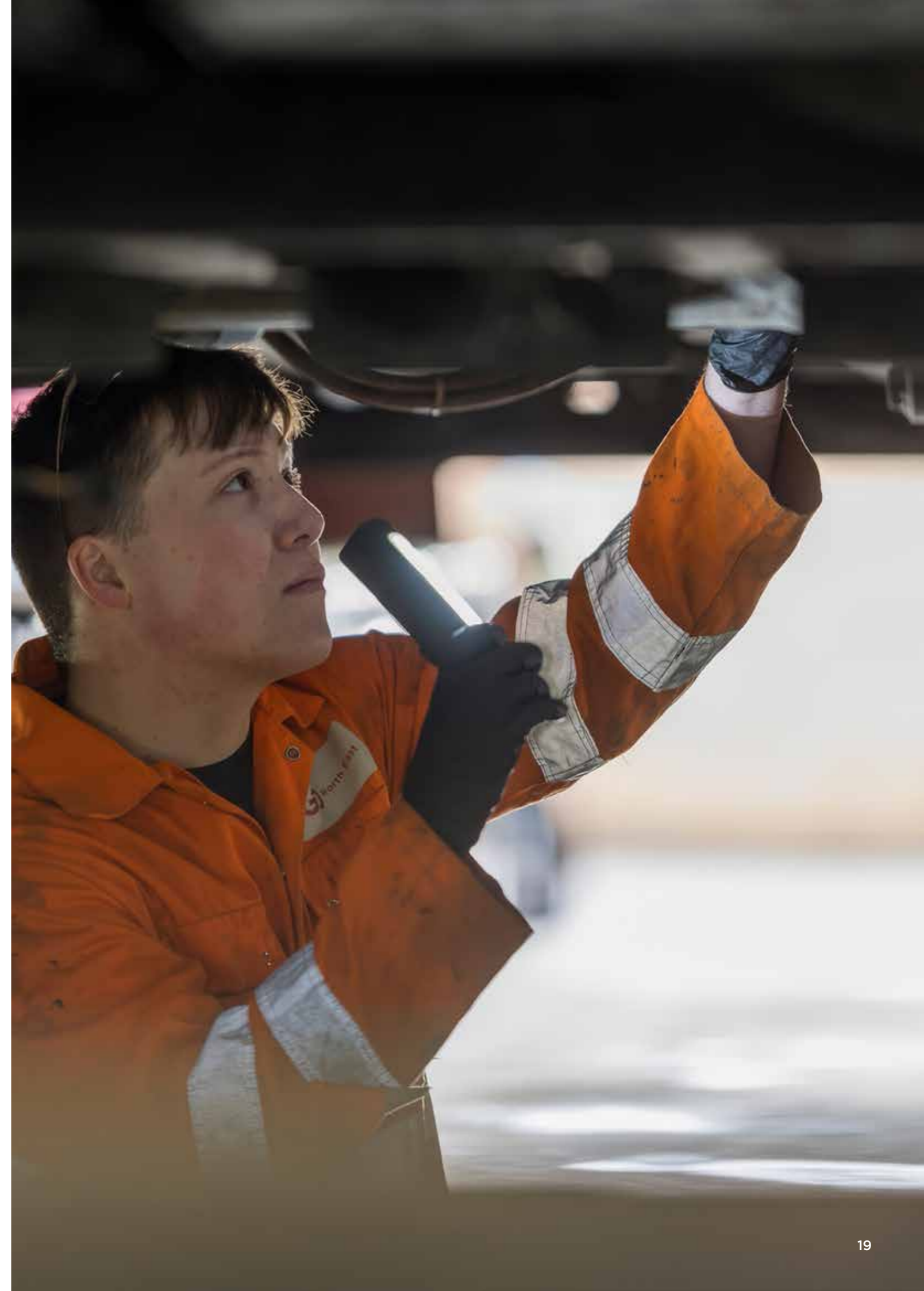


Source: Oxford Economics, Go-Ahead Group

Fig. 8: Go-Ahead Group's core UK GDP contribution, 2025



Source: Oxford Economics, Go-Ahead Group  
Note, totals do not sum due to rounding.

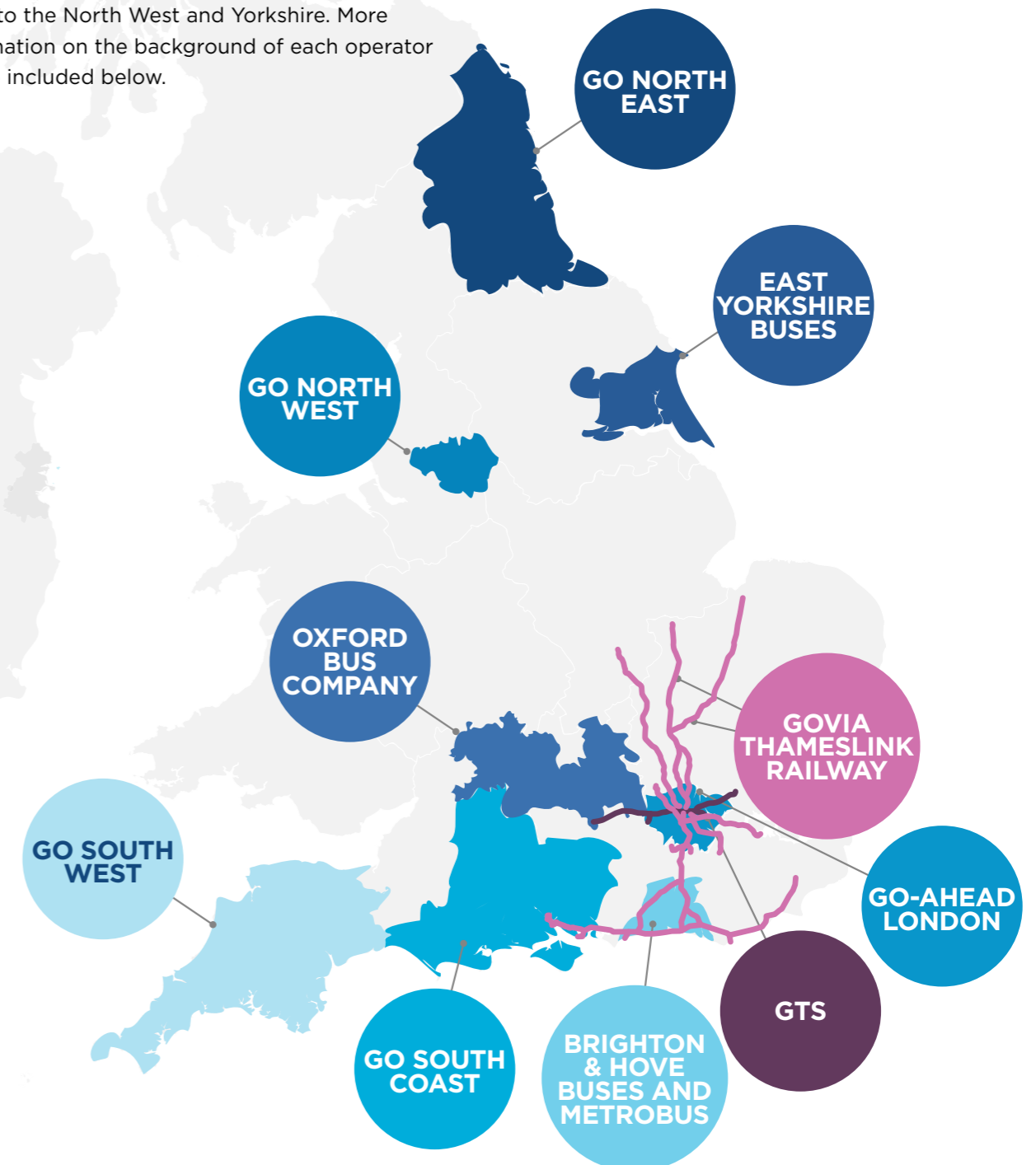


# SECTION 3: THE CORE IMPACT OF GO-AHEAD GROUP OPERATING COMPANIES



In the following sections we provide the “core” economic impact results for each of Go-Ahead Group’s operating companies. This relates to the impact from each company’s operations and is consistent with the approach taken for the Group as a whole in the previous chapter.

We set out the results for the Group’s eight bus operators and its two rail operators, spread around the country from London and the South West to the North West and Yorkshire. More information on the background of each operator is also included below.



Source: Oxford Economics, Go-Ahead Group  
Map for illustrative purposes: does not include full detail of urban and sub-urban lines in London area.

### 3.1 IMPACT OF GO-AHEAD LONDON

**£1.1 billion**  
estimated contribution  
by **Go-Ahead London** to  
UK GDP and supported  
**15,350 jobs**, in 2025.

Go-Ahead London is the Group's largest bus operating company. Founded in 1994,<sup>14</sup> the company delivers services across London on behalf of Transport for London, runs more than 2,700 buses from multiple depots, and provides a quarter of London's bus services.<sup>15</sup> With a workforce of over 8,000 people, including thousands of drivers, the company has invested heavily in training, apprenticeships, and initiatives to broaden participation in the public transport industry.

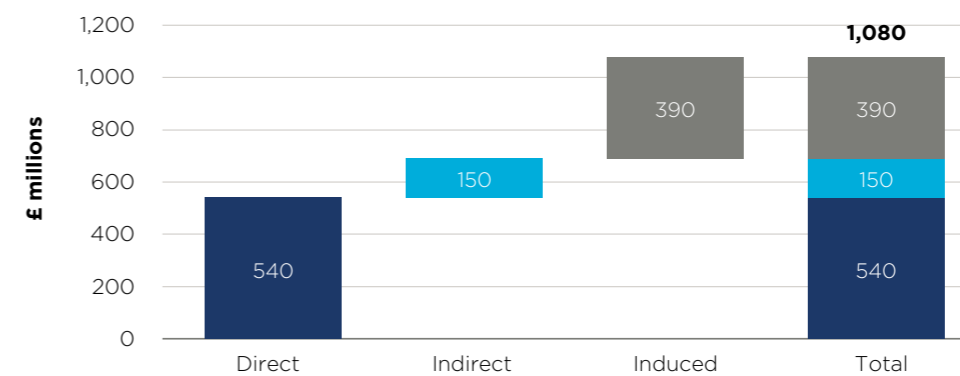
Go-Ahead London contributed an estimated £1.1 billion to UK GDP in 2025, of which roughly half was through its direct impact. The operating company also supported 15,350 jobs, with just under half of those representing jobs supported in the supply chain and wider economy.

**GO-AHEAD  
LONDON**

The company is a leader in the UK's zero emission bus transition, working closely with Transport for London and industry partners to move public transport towards cleaner, more efficient technologies. Its growing fleet of more than 1,000 electric buses is part of a long term strategy to reduce emissions and improve air quality. This

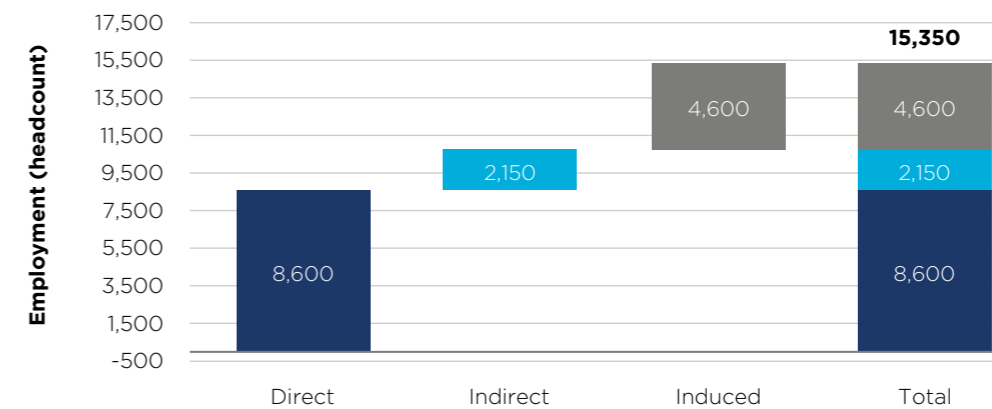
commitment is aligned with the wider Go-Ahead Group vision to become a net-zero business. Managing one of the largest fleets of electric buses in the world<sup>16</sup> requires new digital tools, depot infrastructure, and advanced charging systems, and the company has made recent efforts to expand EV fleet management technology across its depots.

Fig. 9: UK GDP contribution of Go-Ahead London, 2025



Source: Oxford Economics, Go-Ahead Group

Fig. 10: UK employment contribution of Go-Ahead London, 2025



Source: Oxford Economics, Go-Ahead Group

<sup>14</sup> Go-Ahead London, [About Us](#)

<sup>15</sup> Go-Ahead London, [About Us](#)

<sup>16</sup> Go-Ahead London, [What We Do - Bus Services](#)

### 3.2 IMPACT OF GO SOUTH COAST

**£230 million** estimated contribution by **Go South Coast** to UK GDP and supported **3,600 jobs**, in 2025.

Go South Coast is one of the region's leading transport providers with a group of long-established local bus brands with a fleet of 960 buses across 140 bus routes. These brands service towns and cities including Bournemouth, Southampton, Salisbury, and Swindon, as well as the Isle of Wight and rural parts of Dorset, Hampshire, and Wiltshire.

Go South Coast operators include Bluestar, Damory, Excelsior, Morebus, Salisbury Reds, Southern Vectis, and Swindon's Bus Company. Hants & Dorset Trim is another part of Go South Coast, working as a leading hub for refurbishment and repair requirements for all bus operators.

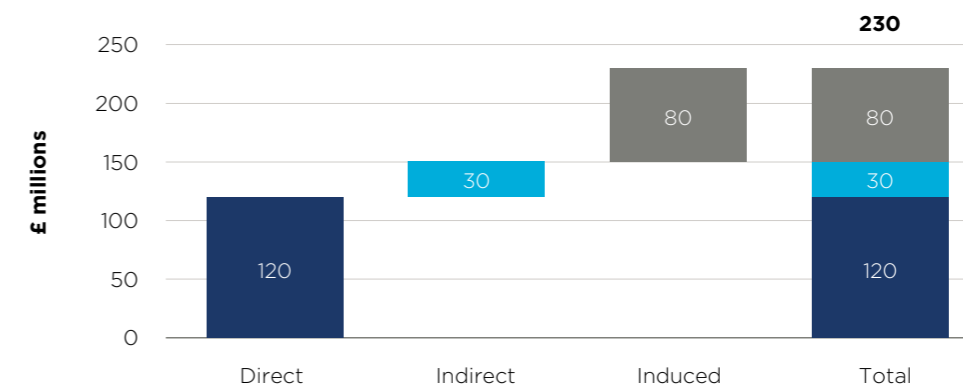
Through these operations, the company contributed an estimated £230 million to UK GDP in 2025 and supported 3,600 jobs. Go South Coast also helps to support tourism in the region through several tourist bus routes, including the Downs and Needles Breezer services on the Isle of Wight. More information on this impact is included in the next chapter.



The company is part of a major national programme to roll out zero emission buses, supported by a £112 million investment shared between the UK Government's ZEBRA scheme, local authorities, and the Go-Ahead Group. Through this collaboration, Southern Vectis and Salisbury Reds will receive 45 new electric buses in 2026,

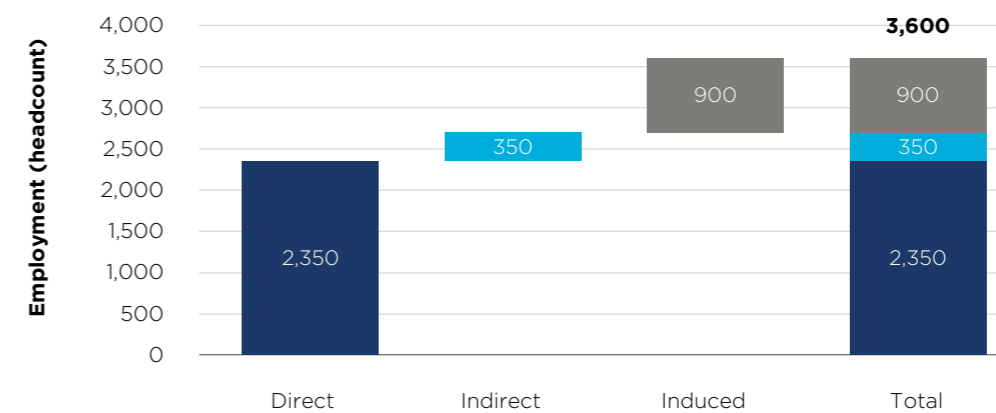
helping to modernise travel across the Isle of Wight and Wiltshire. This sustainable shift contributes to Go Ahead's broader goal of achieving a fully decarbonised bus fleet by 2035 and marks a step forward for cleaner air and greener transport across the South Coast region.

Fig. 11: UK GDP contribution of Go South Coast, 2025



Source: Oxford Economics, Go-Ahead Group

Fig. 12: UK employment contribution of Go South Coast, 2025



Source: Oxford Economics, Go-Ahead Group

### 3.3 IMPACT OF BRIGHTON & HOVE BUSES AND METROBUS

**£210 million** estimated contribution by **Brighton & Hove Buses and Metrobus** to UK GDP and supported **3,000 jobs**, in 2025.

Brighton & Hove Buses and Metrobus are two brands brought together in one operating company, covering the Brighton urban area as well as regional services across West and East Sussex and Surrey. Brighton & Hove Buses provides more bus journeys per head of population than anywhere else in the UK outside of London,<sup>17</sup> and operates a fleet of 640 buses.

Brighton & Hove Buses and Metrobus together contributed an estimated £210 million to UK GDP in 2025 and supported a total of 3,000 jobs. The company also supports a tourism impact through its city sightseeing buses in Brighton and Eastbourne. More information on this is provided in the next chapter.

The company's bus network supports thousands of journeys across the region, offering customers digital tools such as real time updates and mobile ticketing. Brighton & Hove Buses and Metrobus aims to be a visible and active partner in the communities it services, through engagement initiatives celebrating local events, from seasonal promotions to programming for Pride month.

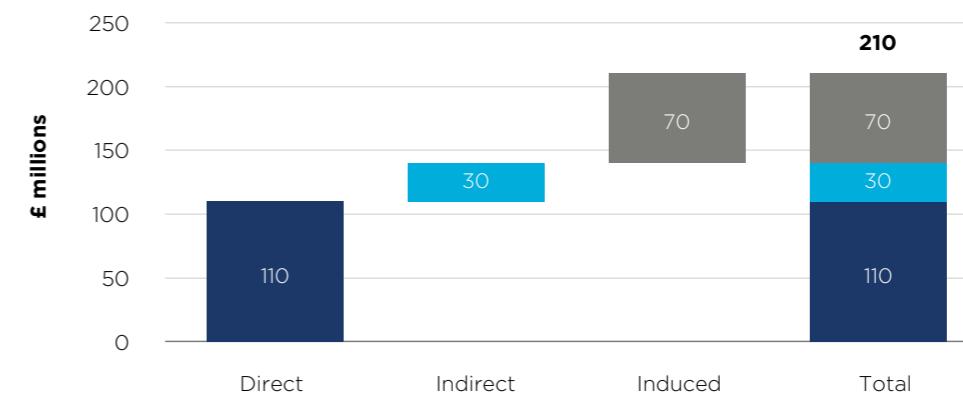
Metrobus has expanded from a small operation with a handful of routes into a major regional connector. Its services link urban centres, rural villages, and commuter corridors, supported by a fleet that includes modern low emission vehicles including a 24-hour, seven day a week service connecting Gatwick Airport to nearby communities.



Both operators have a significant focus on accessibility and have been recognised as an industry leader by the Department for Transport.<sup>18</sup> They have introduced several accessibility interventions such as dementia-friendly flooring on new buses, on-board hearing loops, two wheelchair spaces, and the safe-haven scheme to allow customers

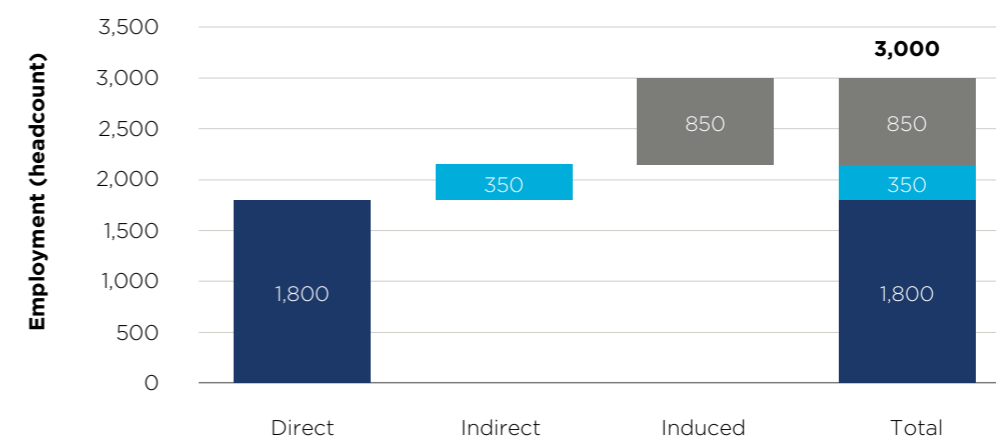
a safe place to go if needed. Many of these initiatives have been used by other operators in the UK and adopted by one of Go-Ahead's international operators, Go-Ahead Singapore.

Fig. 13: UK GDP contribution of Brighton & Hove Buses and Metrobus, 2025



Source: Oxford Economics, Go-Ahead Group

Fig. 14: UK employment contribution of Brighton & Hove Buses and Metrobus, 2025



Source: Oxford Economics, Go-Ahead Group

<sup>17</sup> Brighton & Hove, [All About Us](#)

<sup>18</sup> Brighton & Hove, [Brighton and Hove Buses win prestigious industry award as trailblazers in accessibility](#), October 2024

### 3.4 IMPACT OF GO NORTH EAST

**£180 million** estimated contribution by **Go North East** to UK GDP and supported **3,000 jobs**, in 2025.

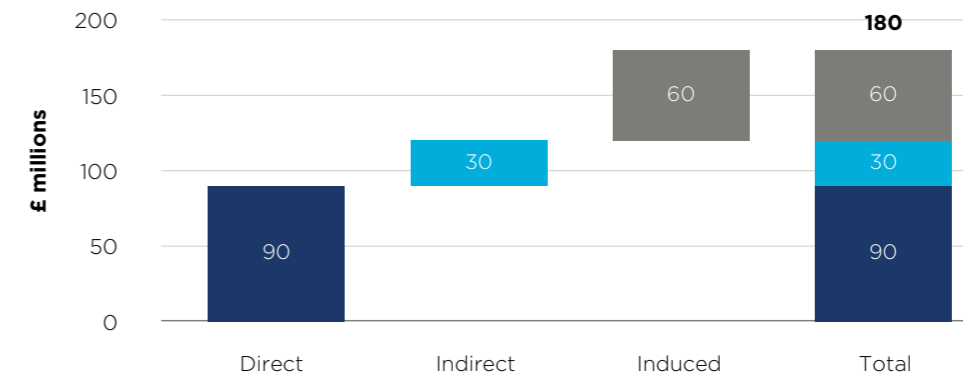
Go North East has bus operation routes dating back over 100 years, and provides services across Northumberland, Tyne & Wear, County Durham, and Tees Valley, with a total fleet of 620 buses. The operating company contributed an estimated total of £180 million to UK GDP in 2025, as well as supporting 3,000 jobs.

Go North East works with local organisations including North East Combined Authority (NECA) and Tees Valley Combined Authorities and their member organisations, along with several key organisations and destinations to provide invaluable services to the communities they serve. Its partnership with NECA ensures the delivery of multi-million-pound funding from government to improve the bus network across the region, as well as grow usage levels and improve priority measures to ease the flow of bus services through traffic.

The company has a commitment to greener travel, aligning closely with Go Ahead's nationwide sustainability strategy, including running 47 zero-emission buses across the region.

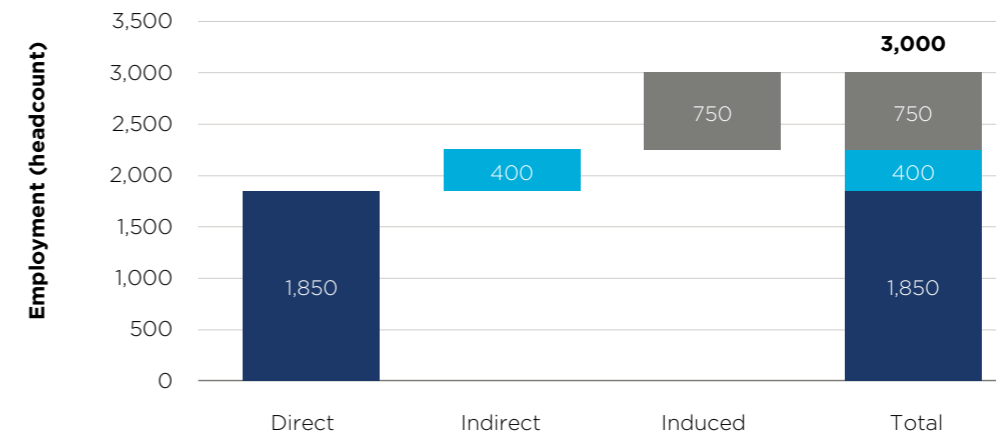
**GO NORTH EAST**

Fig. 15: UK GDP contribution of Go North East, 2025



Source: Oxford Economics, Go-Ahead Group

Fig. 16: UK employment contribution of Go North East, 2025



Source: Oxford Economics, Go-Ahead Group

### 3.5 IMPACT OF OXFORD BUS COMPANY

**£170 million**  
estimated contribution  
by **Oxford Bus Company**  
to UK GDP and supported  
**2,500 jobs**, in 2025.

Oxford Bus Company runs an extensive network linking destinations such as Abingdon, Bicester, Heathrow, Gatwick, Witney, Thame, and the city of Oxford itself. In addition, it operates buses under the brands of Carousel Buses in Wycombe and Pulhams, stretching out to the West Country in Gloucestershire. In total it manages a fleet of over 490 buses.

The Oxford Bus Company contributed an estimated £170 million to UK GDP in 2025 and supported 2,500 jobs. The company also supports a tourism impact through its city sightseeing buses in Oxford. More information on this is provided in the next chapter.

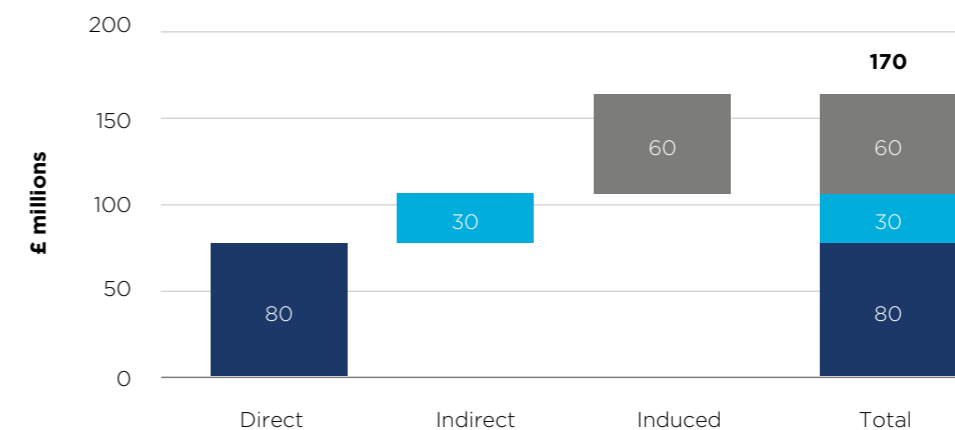
The company's operations include the Park & Ride network that brings visitors into Oxford's historic city centre, alongside school services and airport coaches. It invests in accessibility measures, including a fleet of low floor buses and wheelchair enabled coaches.

**OXFORD  
BUS  
COMPANY**

In recent years, the company moved towards a lower emission fleet. Oxford is one of the UK's first all electric bus cities, with 104 zero-emission buses now running following collaboration and investment from Go-Ahead, Oxford Bus Company,

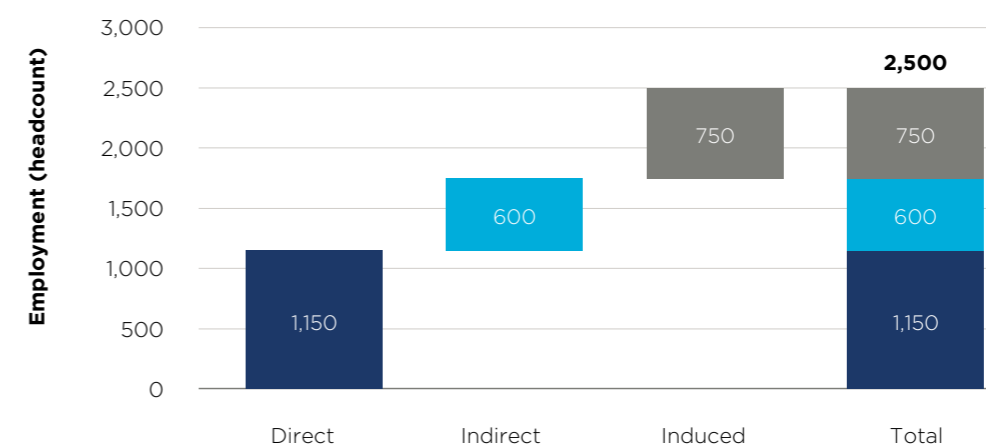
and local and national government. These vehicles are supported by the complete electrification of the operator's Cowley Depot, where over 100 high capacity charging stations now power the growing electric fleet.

Fig. 17: UK GDP contribution of the Oxford Bus Company, 2025



Source: Oxford Economics, Go-Ahead Group

Fig. 18: UK employment contribution of the Oxford Bus Company, 2025



Source: Oxford Economics, Go-Ahead Group

### 3.6 IMPACT OF GO NORTH WEST

**£160 million** estimated contribution by **Go North West** to UK GDP and supported **2,750 jobs**, in 2025.

Go North West serves Greater Manchester, where it plays a central role in the region's growing Bee Network, which is Greater Manchester's integrated public transport system. It was created in 2019 following the Go-Ahead Group purchase of a major bus depot on Queens Road. The company has since established itself as one of the city-region's leading operators, running suburban routes across Salford, Bolton, Bury, Wigan, and Tameside, and runs a fleet of over 450 buses.

Through these operations, Go North West contributed an estimated £160 million to UK GDP in 2025. The company also supported 2,750 UK jobs that year.

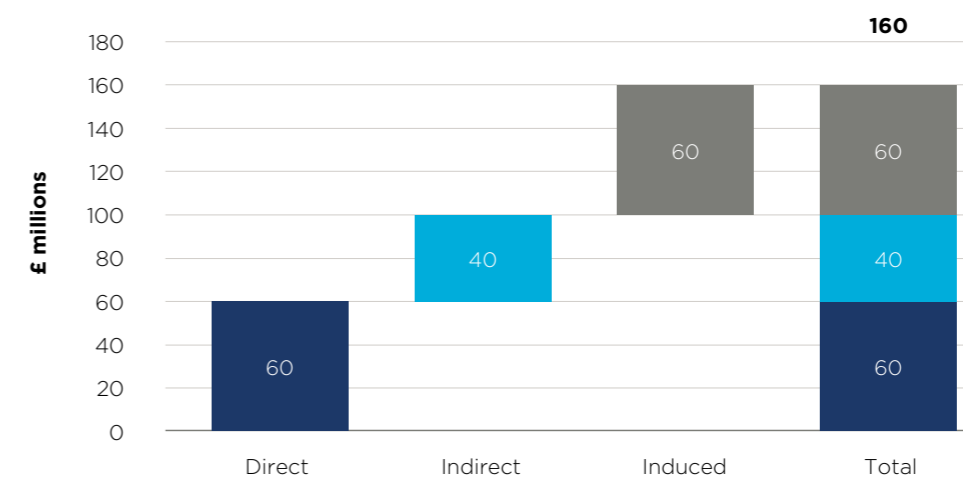
The company continues to expand rapidly through other regional franchising, including in Liverpool, where services will begin in late October 2026. This major contract demonstrates the operator's rising profile within the North West and strengthens Go-Ahead Group's footprint across both Greater Manchester and the Liverpool City Region.

**GO NORTH WEST**

Alongside operational expansion and fleet modernisation, Go North West places emphasis on community engagement and workforce development. The operator's apprenticeship

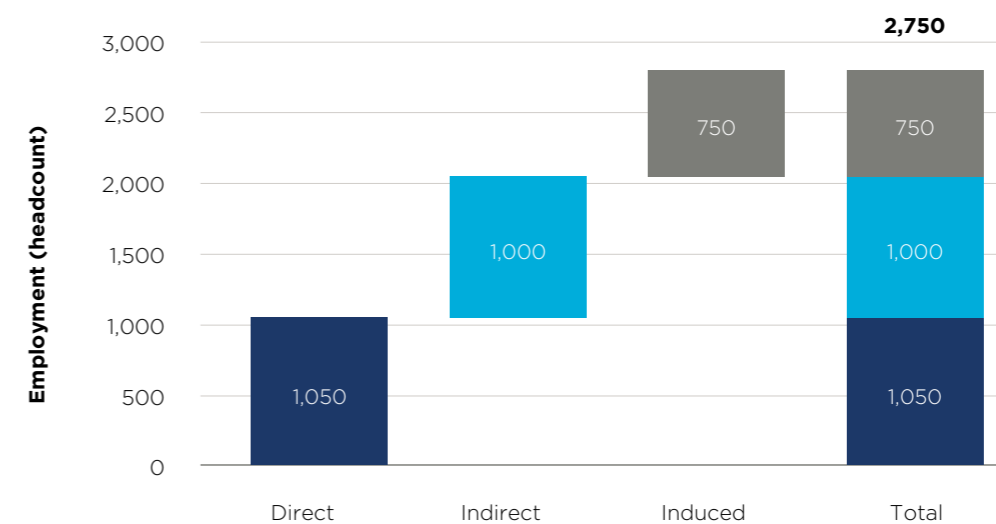
programmes recently surpassed 100 bus driver apprentices at its "Elite Bus Driver Academy", and the company continues to recruit engineers, drivers, and support staff across its depots.

Fig. 19: UK GDP contribution of Go North West, 2025



Source: Oxford Economics, Go-Ahead Group

Fig. 20: UK employment contribution of Go North West, 2025



Source: Oxford Economics, Go-Ahead Group

### 3.7 IMPACT OF GO SOUTH WEST

**£100 million** estimated contribution by **Go South West** to UK GDP and supported **1,650 jobs**, in 2025.

Go South West operates across Devon and Cornwall, where their services link coastal towns, rural villages, and growing cities under the operators Plymouth Citybus and Go Cornwall Bus brands. The company's role expanded significantly in 2020 when Go Cornwall Bus launched a major new network under the Transport for Cornwall partnership, securing an eight-year contract to operate a large portion of the county's tendered routes. In 2022, the acquisition of Dartline Coaches extended the company's presence further into Devon, increasing its service offering to support both urban centres and remote rural areas.

Through the operations of this network, we estimate that Go South West contributed £100 million to the UK economy through the three channels of impact. It also supported jobs for an estimated 1,650 workers in 2025.

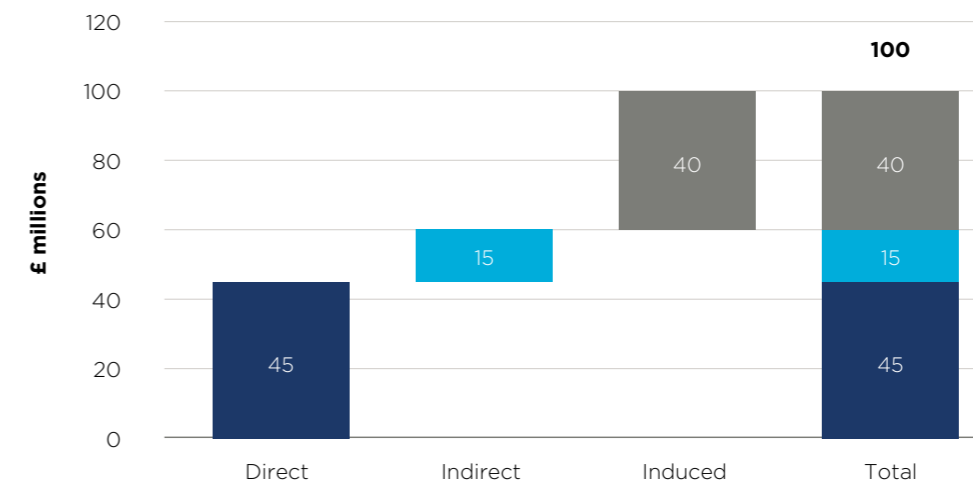
In early 2026, Go South West took over from another operator that announced its intention to withdraw from commercial services across Cornwall. Go Cornwall Bus committed to ensuring no community would be left without connections. Working with Cornwall Council, the operator designed a revised, comprehensive network intended to preserve access to work, schools, healthcare, and leisure across the county. In total, Go South West now runs a fleet of 400 buses.

Go South West has earned recognition well beyond its region, including Investors in People accreditation and the Queen's Award for Enterprise for promoting opportunity.<sup>19</sup>

**GO SOUTH WEST**

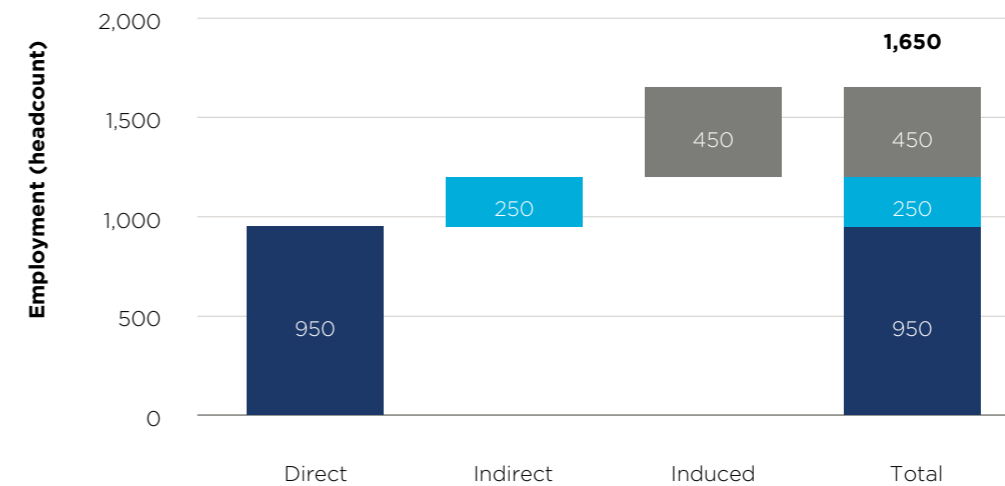
<sup>19</sup> Plymouth Bus, [FAQs](#)

Fig. 21: UK GDP contribution of Go South West, 2025



Source: Oxford Economics, Go-Ahead Group

Fig. 22: UK employment contribution of Go South West, 2025



Source: Oxford Economics, Go-Ahead Group

### 3.8 IMPACT OF EAST YORKSHIRE BUSES

**£80 million**  
estimated contribution  
by **East Yorkshire Buses**  
to UK GDP and supported  
**1,400 jobs**, in 2025.

East Yorkshire Buses is a long established bus operator serving Hull, East Yorkshire, the North Yorkshire coast, and York, providing connections across both urban and rural communities. Its services support major destinations such as Scarborough, Bridlington, Filey, York, Beverley, Driffield, and numerous coastal resorts, with a fleet of 430 buses. We estimate that in 2025, East Yorkshire Buses contributed £80 million to UK GDP, and supported 1,400 jobs around the country that year.

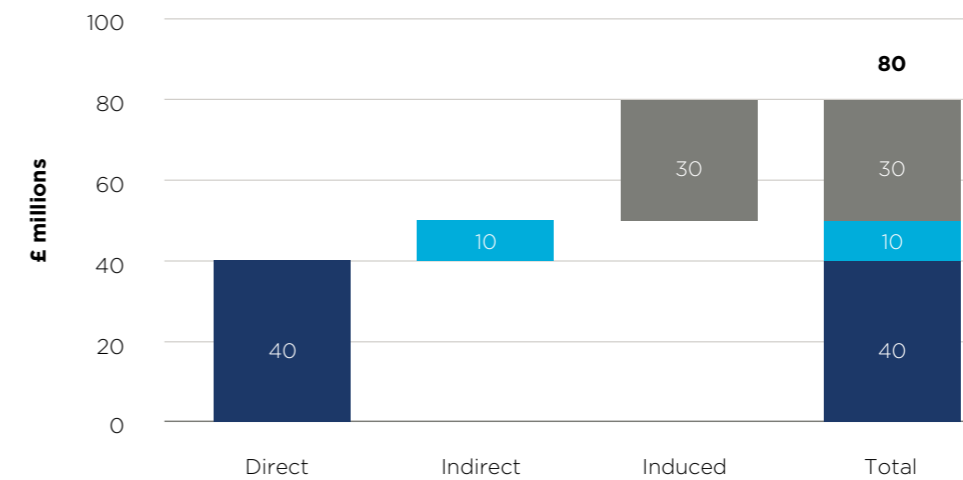
The company is investing significantly in future transport sustainability and will operate 21 zero-emission buses from March 2026. This investment forms part of Go Ahead's broader commitment to decarbonisation and will contribute to cleaner air, quieter streets, and improved passenger experiences across East Yorkshire. The initiative supports the government's wider transport decarbonisation goals and demonstrates the operator's long term commitment to green mobility.



Each year, East Yorkshire Buses introduces network updates designed to improve capacity, reliability, accessibility, and support tourism, which is a significant part of its network. Beyond

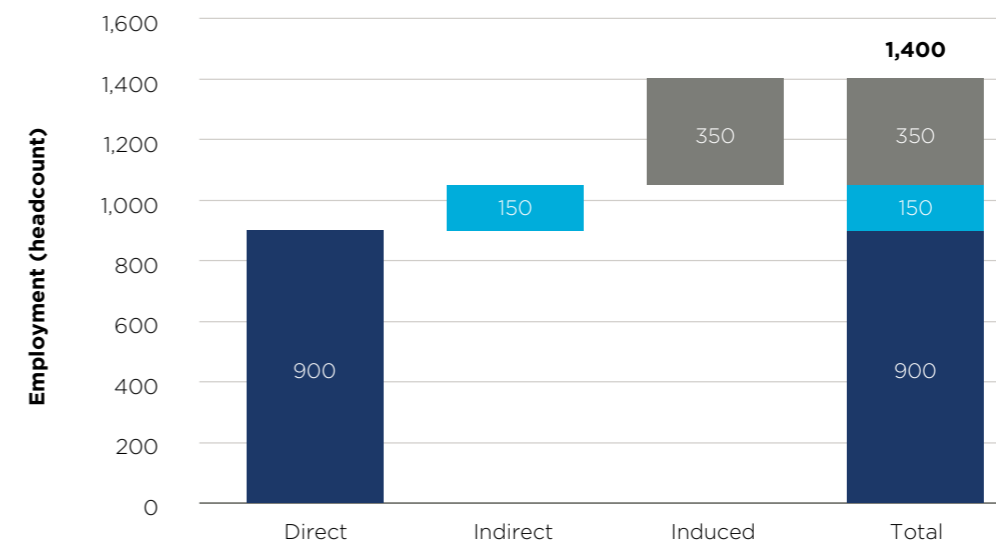
major projects, East Yorkshire Buses continues to develop local improvements and customer-focused initiatives, such as promotional partnerships and discounts for attractions across its operational area.

Fig. 23: UK GDP contribution of East Yorkshire Buses, 2025



Source: Oxford Economics, Go-Ahead Group

Fig. 24: UK employment contribution of East Yorkshire Buses, 2025



Source: Oxford Economics, Go-Ahead Group

### 3.9 IMPACT OF GOVIA THAMESLINK RAILWAY

**£3.2 billion**  
estimated contribution  
by **Govia Thameslink  
Railway** to UK GDP and  
supported **40,000 jobs**, in  
2025.

Govia Thameslink Railway (GTR) is the UK's largest railway operator with up to 1 million journeys per day, established in 1997 as a joint venture between the Go-Ahead Group (65% ownership) and Keolis, a French transport company (35% ownership).<sup>20</sup> GTR runs rail services across the south of England, including the Thameslink, Southern, Great Northern, and Gatwick Express routes.<sup>21</sup> GTR manages 236 stations, and delivers nearly one in five passenger journeys in the UK.<sup>22</sup> Its 446 trains provide over 2,800 services across 11 counties, covering 150,000 miles a day, maintained at 16 depots. Across its operational area, GTR partners with four community rail partnerships and 110 station partners to work to meet the needs of all communities served.

The operating company contributed more than £3.2 billion to UK GDP in 2025, with almost half of the impact coming through its supply chain spending. It also supported more than 40,000 jobs around the UK economy, again with half of the impact coming through the supply chain channel. In 2025, 72% of contracts were awarded to SME suppliers.

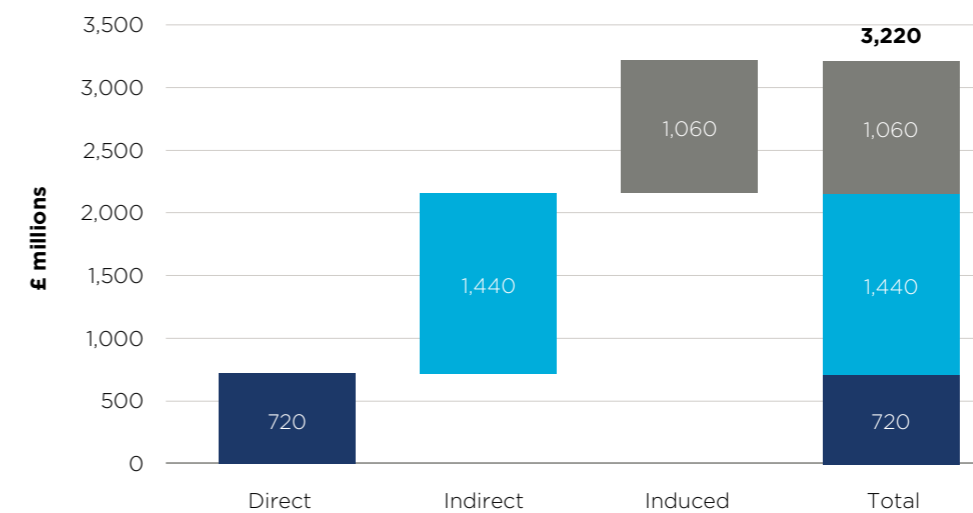
The company's network includes a direct service between the capital and Gatwick Airport, the availability of which encourages customers to travel by public transport to and from the airport, thereby reducing the emissions and congestion associated with private road transport. In partnership with the airport, GTR has a target of reaching 50% of all customers travelling to the airport by 2035.

**GOVIA  
THAMESLINK  
RAILWAY**

Activities aimed at boosting inclusion within GTR programmes encompass its Women's Network group, focused on introducing new initiatives to the business such as a mentoring network and talent attraction. The company also has employee networks covering race, disability, LGBTQ+ and

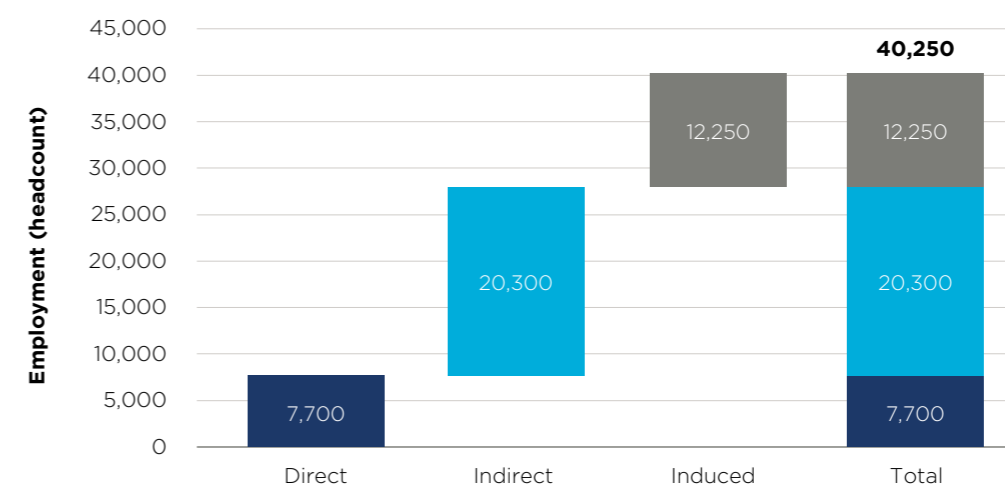
armed forces issues, ensuring the diversity in its workforce is reflected across the business. The company also has a ten-year partnership with the King's Trust to provide employability skills to young people.

Fig. 25: UK GDP contribution of GTR, 2025



Source: Oxford Economics, Go-Ahead Group

Fig. 26: UK employment contribution of GTR, 2025



Source: Oxford Economics, Go-Ahead Group

20 Govia Thameslink Railway, [What We Do](#)

21 Govia Thameslink Railway, [What We Do](#)

22 Govia Thameslink Railway, [About Us](#)

### 3.10 IMPACT OF GTS

**£460 million** estimated contribution by **GTS** to UK GDP and supported **6,800 jobs**, in 2025.

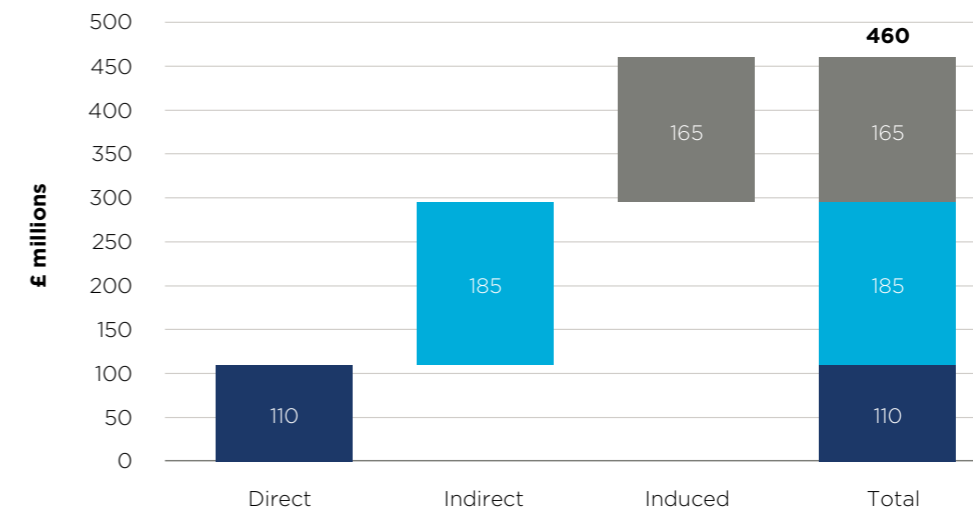
GTS is a company formed to operate the Elizabeth line on behalf of Transport for London (TfL), combining decades of expertise from Go-Ahead, Tokyo Metro, and Sumitomo. The operator began managing the Elizabeth line in May 2025.<sup>23,24</sup>

The Elizabeth line is a high frequency, high-capacity railway, stretching from Reading, Maidenhead, and Heathrow in the west, through central London to Shenfield and Abbey Wood in the east. More than 800 million journeys have been made since the opening of the Elizabeth line in May 2022, with an average of over 800,000 journeys now made on the busiest mid-week days. The Elizabeth line has had a transformational effect on travel in London and has quickly become the UK's single busiest railway service. One in eight journeys on TfL's rail network are now made on the Elizabeth line; and increased transport connectivity across the whole of London has seen a significant reduction in journey times to key business districts like the West End, the City, and Docklands.

The operating company supported a total UK GDP contribution of £460 million in 2025, relatively evenly split between the three channels of impact, and supported 6,800 jobs.

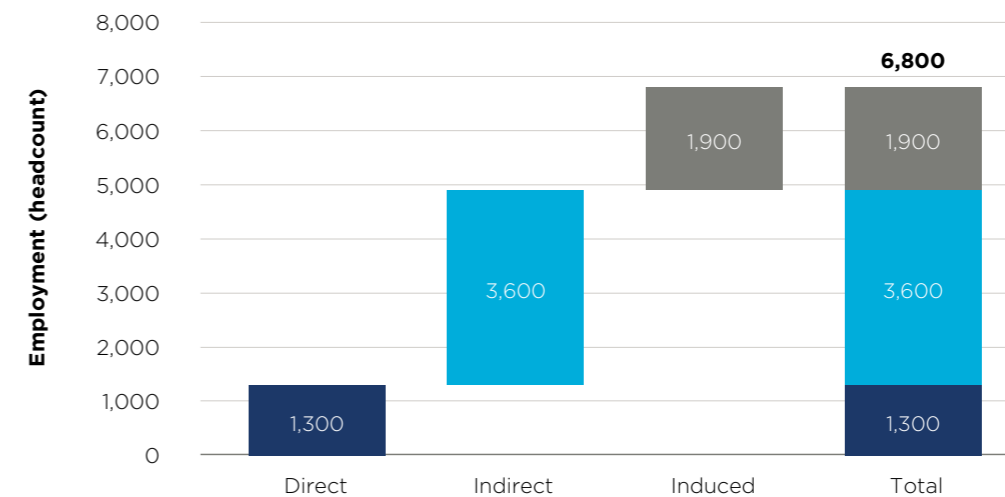


Fig. 27: UK GDP contribution of GTS, 2025 annualised estimate



Source: Oxford Economics, Go-Ahead Group

Fig. 28: UK employment contribution of GTS, 2025 annualised estimate



Source: Oxford Economics, Go-Ahead Group

<sup>23</sup> GTS Railway

<sup>24</sup> While GTS began on operations in May 2025, our modelling scales this up to the length of a year to create "annualised" figures for greater comparability with future years and other operating companies.

## SECTION 4: THE TOURISM ECONOMIC IMPACT OF GO-AHEAD GROUP'S BUS SERVICES



Go-Ahead Group's transport services are used by tourists to travel to or around visitor destinations across the UK. This supports tourism spending in these locations, adding to the economic impact supported by the Group on top of its own operations. Visitors using Go-Ahead bus services include international visitors on trips visiting the UK from abroad, as well as domestic tourists visiting from other parts of the country.

In this chapter we assess the economic impact of the wider visitor spending that is facilitated by selected Go-Ahead services in the UK.

### 4.1 TOURIST ROUTES

For this analysis we have used data from the following tourist bus routes operated by Go-Ahead Group and its operating companies. These routes were selected on the basis of data availability.

**City Sightseeing Oxford:** Operated by the Oxford Bus Company, City Sightseeing Oxford is an open-topped, hop-on hop-off bus service that travels around the city centre and university colleges, with 18 stops near historic sites.

**Stonehenge Tours:** This service is run by Salisbury Red, which is part of Go South Coast. The tour picks up in Salisbury town centre and takes visitors past the Old Sarum iron age fort, through the Wiltshire countryside to Stonehenge, providing on-board commentary in 10 different languages.

**Downs Breezer and Needles Breezer:** These are seasonal, open-top tourist routes running through the summer on the Isle of Wight. The Downs Breezer follows a circular route around the north-east of the island, while the Needles Breezer follows a linear route out to the Needles geological formation on the west coast of the island. These are run by Southern Vectis, an operating company that is part of Go South Coast.

#### **City Sightseeing Brighton and Eastbourne**

**Sightseeing:** These two open-top routes, run by Brighton & Hove Buses, take in some of the popular tourist destinations in these areas. These include attractions such as Palace Pier, Grand Avenue, and the Marina in Brighton, and the Lifeboat Museum, Beachy Head, and the Italian Gardens in Eastbourne.

Additionally, we have also used international customer ticket data to assess the overall impact of international visitors travelling on Go-Ahead services across the country.

## 4.2 VISITOR NUMBERS AND SPENDING PATTERNS

### 4.2.1 Visitor numbers

Overall, 373,000 customers travelled on Go-Ahead's six key tourist routes in 2025. We estimate that the greatest share of these were domestic day visitors (43%), while 29% were domestic overnight, and 28% were international overnight.

Comparing the split of visitor types across each route, the Downs Breezer, Needles Breezer, and Stonehenge Tours stand out as services with greater shares of overnight visitors. To access the Downs and Needles Breezers, visitors have additional travel time to access the Isle of Wight, meaning they are more likely to make an overnight trip, while Stonehenge is a globally recognised heritage site, meaning it draws visitors from further distances, who are more likely to need overnight accommodation.

In addition to visitors on these routes, a further 2.4 million international customers are estimated to have travelled on Go-Ahead services across the

country during the year.<sup>25</sup> When combined with the customers on key tourist routes, this produces an estimated visitor total of almost 2.8 million.

### 4.2.2 Visitor spending

Customers travelling on Go-Ahead bus services for tourism purposes spent money with tourist-facing businesses in the local economies of the destinations they visited. In 2025, we estimate that £125 million in visitor spending can be associated with Go-Ahead bus services, based on the volumes and visitor types of customers.

We estimate that Go-Ahead customers spent the greatest share on retail (36%), followed by other (25%), and food and beverages (25%). In addition to this, they also spent their travel budget on additional transport costs, accommodation, and recreation.

Fig. 29: In-destination customer spending by category

SPEND CATEGORY	Spend (£m)	Share of spend
Retail	44.8	36%
Other <sup>26</sup>	31.2	25%
Food & beverage	25.4	20%
Transportation	15.2	12%
Accommodation <sup>27</sup>	5.6	4%
Recreation, culture & sport	2.5	2%
<b>Total</b>	<b>124.7</b>	<b>100%</b>

Source: Oxford Economics, Go-Ahead Group

Note: Spending on Go-Ahead bus fares has been excluded from transportation

Totals may not sum due to rounding

<sup>25</sup> These customers have been identified as international visitors as they paid using an international credit card.

<sup>26</sup> Spending on all other items/activities not included in the other spend categories. This includes travel agency and tour operator services, financial services, insurance services, medical services, etc.

<sup>27</sup> Accommodation spending has only been included for domestic overnight, and international overnight customers on the six key tourist routes, as we do not have enough information on international customer payments to associate the total spend of an additional day of their stay in the UK with their bus journey.



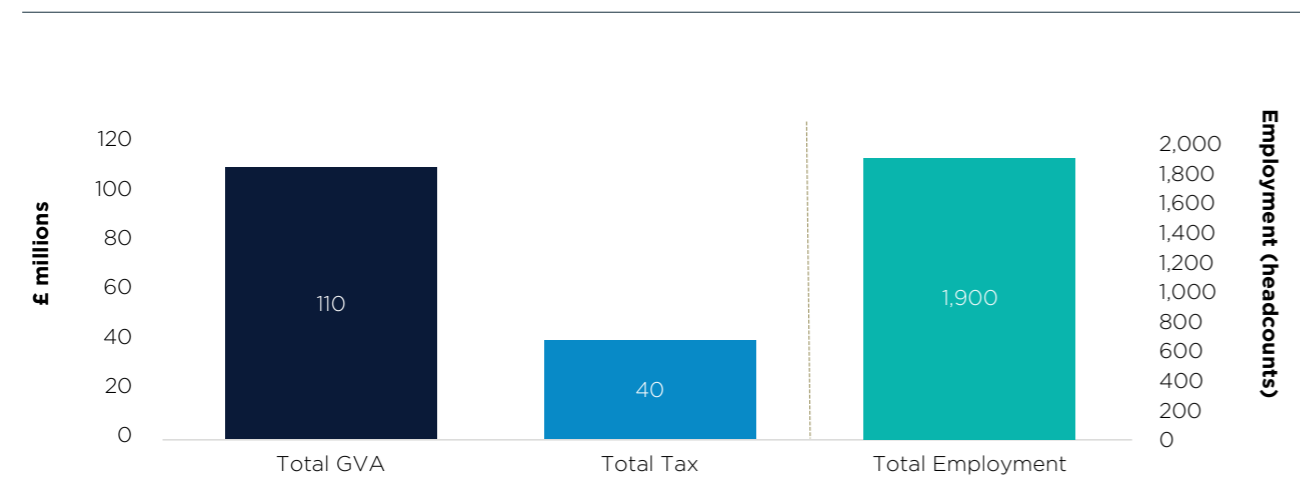
### 4.3 TOURISM ECONOMIC IMPACTS SUPPORTED BY GO-AHEAD GROUP

#### 4.3.1 Total tourism impacts

We assess the impact of the tourism spending supported by Go-Ahead Group through the same framework as used in the core impact section. That is, the spending in tourist- and consumer-facing businesses such as restaurants, shops, and attractions supports economic activity within those businesses, including employment, wages, and profits. These businesses spend with their suppliers in the UK, stimulating further activity. And lastly, workers in the consumer-facing businesses and along their supply chains spend their own wages. We add these three channels together and present the total impacts below.

We estimate that the £125 million in visitor spending supported a total contribution to UK GDP of £110 million in 2025, as well as £40 million in tax contributions. We also estimate that a total of 1,900 jobs were supported in the British economy.

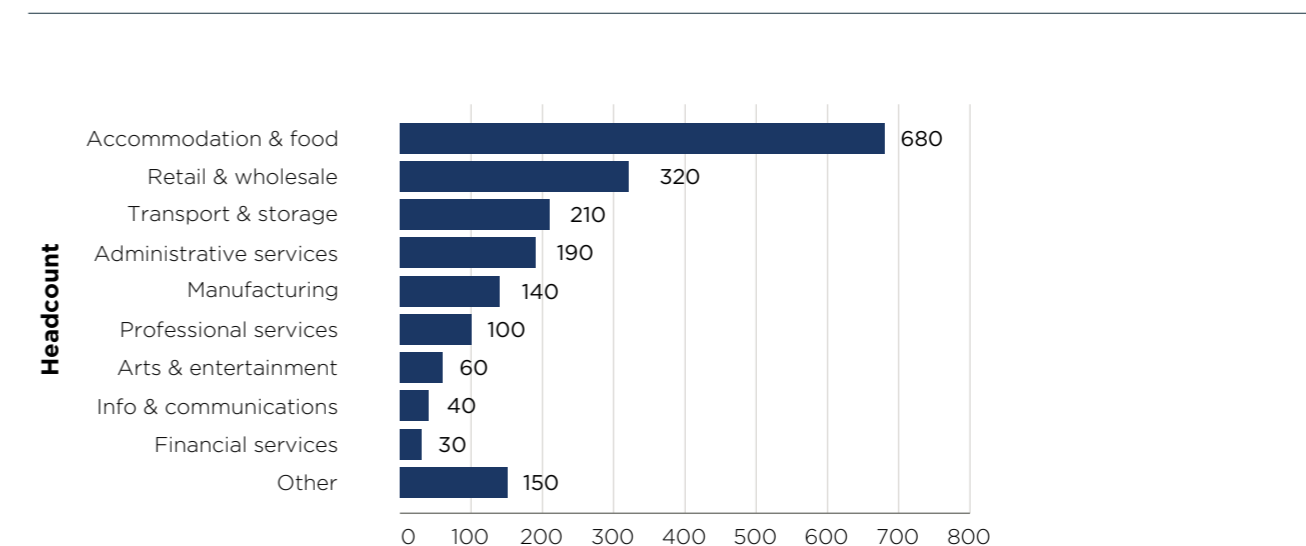
Fig. 31: Total impact of tourist spending supported by Go-Ahead Group, 2025



Source: Oxford Economics, Go-Ahead Group

The impact of this tourism is split across the many industries of the UK economy, but due to the nature of the split of spending illustrated earlier in this chapter, a large share of the impact is felt in visitor-facing sectors. Roughly a third of the total employment supported was in the accommodation and food services industry, with the next-largest impact in the retail and wholesale sector.

Fig. 32: Employment impact of tourist spending supported by Go-Ahead Group, split by industry, 2025



Source: Oxford Economics, Go-Ahead  
Totals do not sum due to rounding.

#### 4.3.2 Tourism impacts split by visitor type

The visitors using Go-Ahead Group services include those travelling on the tourist routes described above, and international visitors travelling on bus routes across the country.

Out of the total £110 million in GDP contribution described above, an estimated £80 million was supported by tourism spending from international visitors travelling on non-tourist routes. A similar proportion is estimated for tax, at £30 million out of a £40 million total, and 1,400 out of the total 1,900 jobs supported.

Fig. 33: Impact of tourist spending supported by Go-Ahead Group, split by visitor type, 2025



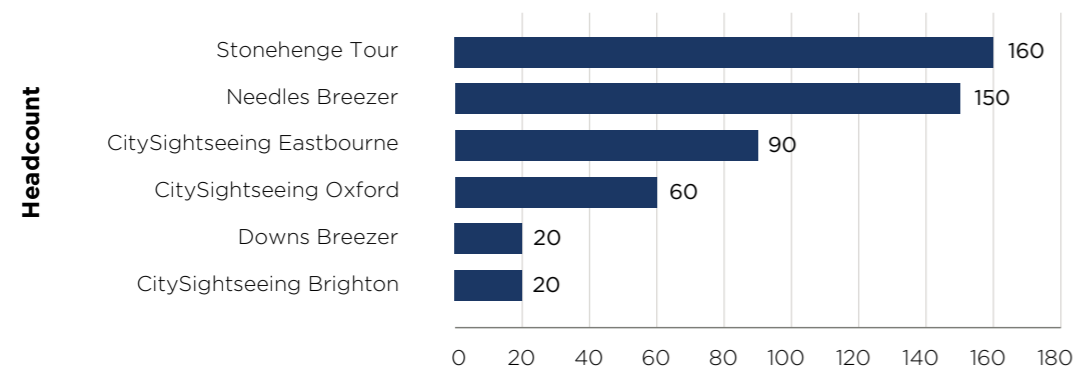
Source: Oxford Economics, Go-Ahead Group

### 4.3.3 Tourism impacts split by route

We also estimated the impact of visitor spending by each of the tourist routes considered.<sup>28</sup> The largest employment impact came from the Stonehenge Tour, operated by Salisbury Reds as part of Go South Coast, with 160 of the total of 500

jobs supported by domestic tourists using Go-Ahead Group's services. This was closely followed by 150 jobs supported by those using the Needles Breezer on the Isle of Wight.

Fig. 34: Employment impact of spending by tourists on Go-Ahead Group tourist bus routes, 2025



Source: Oxford Economics, Go-Ahead Group

<sup>28</sup> Data availability meant this was not possible for international visitors.



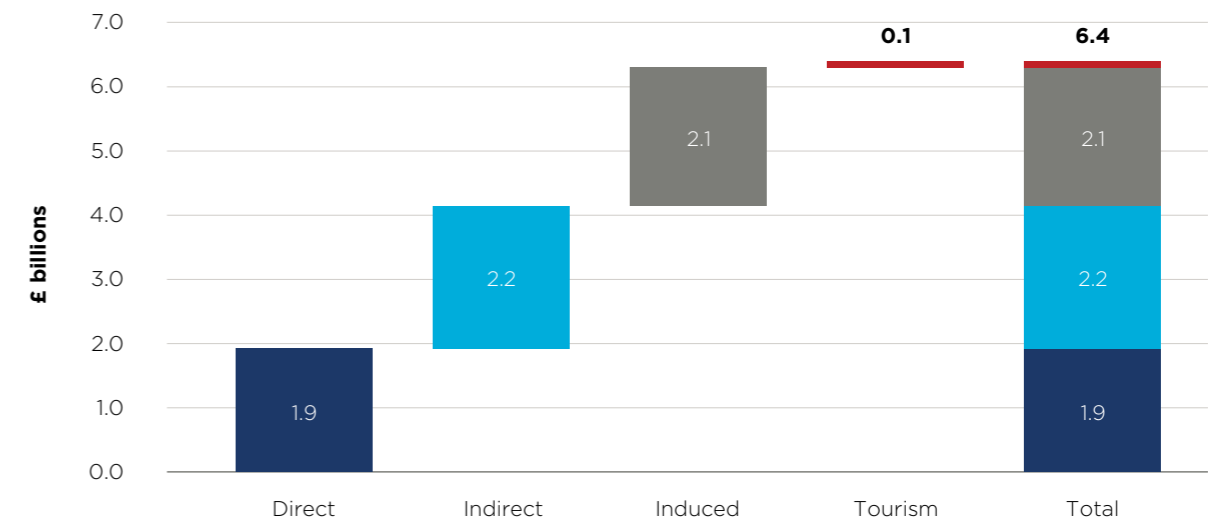
# SECTION 5: TOTAL ECONOMIC IMPACT OF GO-AHEAD GROUP



Combining the impact of Go-Ahead Group's core operational impact and its catalytic tourism impact, we estimate that the company contributed £6.4 billion to UK GDP in 2025. For context, this total figure is approximately the size of local economies such as Wolverhampton or Winchester,<sup>29</sup> and means that for every £100 contributed directly by the Group, its activities supported a total of £330 around the economy.

Go-Ahead Group's total employment impact meanwhile is estimated at 86,900 for 2025. For context, this total amount is roughly equivalent to everyone employed in any of the local authorities of Bedford, Norwich, or North Tyneside,<sup>30</sup> and means that for every 100 workers employed directly, the Group's activities supported a total of 310 jobs around the economy.

Fig. 35: Total GDP contribution of Go-Ahead Group, 2025

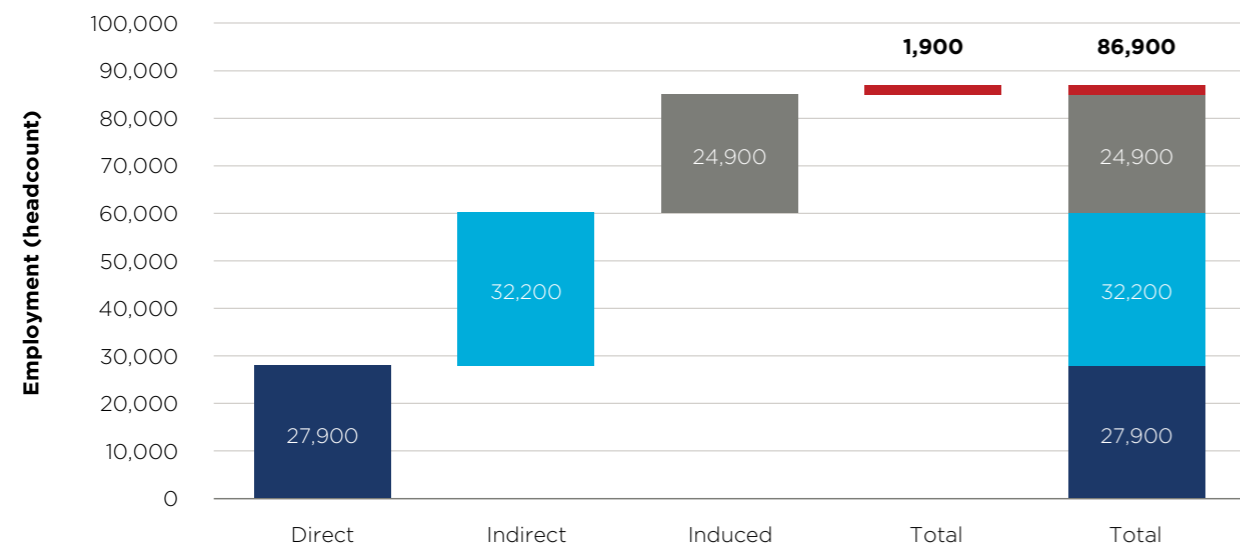


Source: Oxford Economics, Go-Ahead Group  
Numbers do not sum due to rounding.

<sup>29</sup> Office for National Statistics, [Regional gross domestic product: local authorities](#), Table 1, 2023 data (latest available at time of writing). Wolverhampton local authority had a reported gross value added of £6.4 billion, Winchester local authority was £6.2 billion.

<sup>30</sup> Office for National Statistics, [Business Register Employment Survey via Nomisweb](#), 2024 data (latest available at time of writing). Bedford local authority employment was 85,300, Norwich was 88,635 and North Tyneside was 89,600.

Fig. 36: Total employment contribution of Go-Ahead Group, 2025



Source: Oxford Economics, Go-Ahead Group

Further, the Group is estimated to have supported a total of £1.8 billion in tax contributions to the UK Exchequer across the core economic impact and the tourism impact. To put this in context, this is enough to fund the annual salaries of approximately 43,800 primary school teachers.<sup>31</sup>

<sup>31</sup> Office for National Statistics, Employee earnings 2025 Table 14. Median salary for occupation code 2314 Primary education teaching professionals was £42,031 for 2025. £1.84 billion divided by £42,031 provides 43,800 teachers.



# APPENDIX A: ECONOMIC IMPACT METHODOLOGY

## ECONOMIC IMPACT METHODOLOGY

Economic impact modelling is a standard tool used to quantify the economic contribution of an investment or a company. Impact analysis traces the economic contribution of a business through three separate channels:

**Direct impact**—which refers to activity conducted directly by Go-Ahead Group in the UK (or in the case of tourism impacts, the direct visitor spending of Go-Ahead group customers);

**Indirect impact**—which consists of activity that is supported as a result of the procurement of goods and services by Go-Ahead Group (and the tourism-facing businesses its customers spend with) in the UK, then purchases of those companies in turn, and so on;

**Induced impact**—which comprises the activity supported by the wage spending of direct and indirect employees.

### Input data

The framework above requires input data to estimate the described impacts. Go-Ahead Group provided the required data on elements such as employee headcounts, procurement spending split by product type, and financial information including operating profits, depreciation and amortisation, compensation of employees, and taxes collected and paid. All of this was split by operating company.

For the tourism impacts, Go-Ahead Group provided customer volumes and revenues for its six key tourism routes, in addition volumes and revenues linked to international cards for app and contactless payments. While passenger volumes for the tourist routes were taken directly, passenger volumes from international card spending were divided by two (to account for a return journey).

These customer volumes were combined with visitor spending estimates from Visit Britain, and the International Passenger Survey (ONS) to calculate total visitor spend. Go-Ahead Group revenues for these customer journeys were removed from the total visitor spend to avoid double-counting with the core economic impact analysis.

### Calculating indirect and induced impacts

Indirect and induced impacts are estimated using an input-output model, which gives a snapshot of an economy at any point in time. The model shows the major spending flows from “final demand” (i.e., consumer spending, government spending, investment, and exports to the rest of the world); intermediate spending patterns (i.e., what each sector buys from every other sector—the supply chain, in other words); how much of that spending stays within the economy; and the distribution of income between employment and other forms such as corporate profits.

An input-output model uses a matrix representation of a nation's interconnected economy to calculate the effect of changes by consumers, by an industry, or by others, on other industries and therefore on the economy as a whole. These input-output tables ultimately measure “multiplier effects” of an industry by tracing the effects of its inter-industry transactions—that is, the value of goods and services that are needed (inputs) to produce each dollar of output for the individual sector being studied (outputs). These models can be used to measure the relationship between an economic change or “shock,” and the final outcome across the whole of the economy. In essence, an input-output table shows who buys what from whom in the economy.

Oxford Economics used the input-output analytical table for the United Kingdom for 2022, published by the ONS in 2025, for this analysis. Direct, indirect, and induced employment figures in this report have been rounded, generally to three significant figures or one decimal place.

The results are presented on a gross rather than a net basis. In other words, we do not attempt to estimate what benefits could arise if Go-Ahead Group's resources were put to alternative uses, as it is not possible to know what they would have produced if they were employed in their next-most productive use. Nor does it address the displacement of activity by Go-Ahead Group from other firms or sectors.

The business activities of Go-Ahead Group may also have further “supply-side” impacts on the economy through enabling passengers to get where they need to go, which may help to boost the productive potential of the economy. However, these are not included within the scope of this analysis.

# APPENDIX B: DETAILED RESULTS BY OPERATING COMPANY

Below present the GDP and employment results for each impact channel for each operating company.<sup>32</sup>

**Fig. 37: Employment impacts of Go-Ahead Group's operating companies, 2025**

OPERATING COMPANY	Direct	Indirect	Induced	Total
<b>EMPLOYMENT IMPACT</b>				
Govia Thameslink Railway	7,700	20,300	12,250	40,250
Go-Ahead London	8,600	2,150	4,600	15,350
GTS	1,300	3,600	1,900	6,800
Go South Coast	2,350	350	900	3,600
Brighton & Hove Buses and Metrobus	1,800	350	850	3,000
Go North East	1,850	400	750	3,000
Go North West	1,050	1,000	750	2,750
Oxford Bus Company	1,150	600	750	2,500
Go South West	950	250	450	1,650
East Yorkshire Buses	900	150	350	1,400

Source: Oxford Economics, Go-Ahead Group

**Fig. 38: GDP impacts of Go-Ahead Group's operating companies, 2025**

OPERATING COMPANY	Direct	Indirect	Induced	Total
<b>GDP IMPACT (£m)</b>				
Govia Thameslink Railway	720	1,440	1,060	3,220
Go-Ahead London	540	150	390	1,080
GTS	110	180	160	460
Go South Coast	120	30	80	230
Brighton & Hove Buses and Metrobus	110	30	70	210
Go North East	90	30	60	180
Go North West	60	40	60	160
Oxford Bus Company	80	30	60	170
Go South West	50	20	40	100
East Yorkshire Buses	40	10	30	80

Source: Oxford Economics, Go-Ahead Group

<sup>32</sup> Note: any residuals between the sum of operating companies and the Group total is due to the impacts of head office activities.

## OXFORD ECONOMICS

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