



Factor Type	Factor	Source	Defence
Recurring Benefits	Royal Warrants	Worked Estimate	<a href="#">Royal Warrants Workings 2023.xlsx</a>
Recurring Benefits	Coats of Arms	Excluded in 2023	
Recurring Benefits	Endorsements	Excluded in 2023	
Recurring Benefits	Usage/Patronage	Excluded in 2023	
Recurring Benefits	Tourism	BF Estimate	
Recurring Benefits	Trade	Excluded in 2023	
Recurring Benefits	Media & Arts	BF Estimate	
Recurring Benefits	Global Media	BF Estimate	
Recurring Benefits	Royal Collection (inc merch)	Excluded in 2023	
Recurring Benefits	Merchandise	BF Estimate	
Recurring Benefits Subtotal			
Non-Recurring Benefits	Tourism	Key Data	" 30,595 extra overseas visitors, totalling 71,378. Additional revenue windfall of £20m "
Non-Recurring Benefits	Merchandise	Centre for Retail Research	" A study from the Centre for Retail Research predicted there will be £246million of spending on souvenirs and memorabilia from coins and flags to teapots and jewellery "
Non-Recurring Benefits	Retail	UK Hospitality Group	" Figures from UK Hospitality suggest the Coronation weekend will add £350million to spending "
Non-Recurring Benefits	Media	BF Estimate	
Non-Recurring Benefits Subtotal			
<b>INDIRECT BENEFITS TOTAL</b>			

Value £millions (31st March)						
2012	2015	2017	2021	2022	2023	2024
126	134	194	183	192	202	212
13	13	19	0	0	0	0
	329	200	0	0	0	0
		150	0	0	0	0
680	535	550	55	58	61	64
		150	0	0	0	0
		50	10	10	10	10
110	115	125	125		200	200
					72	72
			10	10	10	10
929	1,126	1,438	425	430	554	567
324					20	20
66					246	246
540					350	350
410					1,076	1,076
1,340	0	0	0	0	1,692	1,692
2,269	1,126	1,438	425	430	2,246	2,259