



The value of *connection*

The Economic Impact
of Avanti West Coast

September 2026

steer

AVANTI
WEST COAST



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Cover photograph by James Harding, submitted as part of the Avanti West Coast Photography Competition 2026.



01 About Avanti

Avanti West Coast – operator of intercity rail services on the West Coast Main Line, is a joint venture between FirstGroup and Trenitalia, delivering a cleaner, greener railway that drives the railway forward. The network spans over 1,100 km of track and serves almost 50 stations and key UK cities, including London, Birmingham, Manchester, Liverpool and Glasgow as well as North Wales.

Avanti West Coast is on a mission to be the transport of choice – connecting customers and communities along the West Coast. Their award-winning Pendolino refurbishment programme transformed the UK's hardest working fleet with all 56 of the iconic trains providing best-in-class comfort. The Evero fleet, introduced in June 2024 also represents a £350m investment in sustainable travel. Built by Hitachi, the 23-strong fleet, consisting of 10 seven-carriage electric trains and 13 five-carriage bi-modes, serves routes from London to the Midlands, Chester, North Wales and the North West.

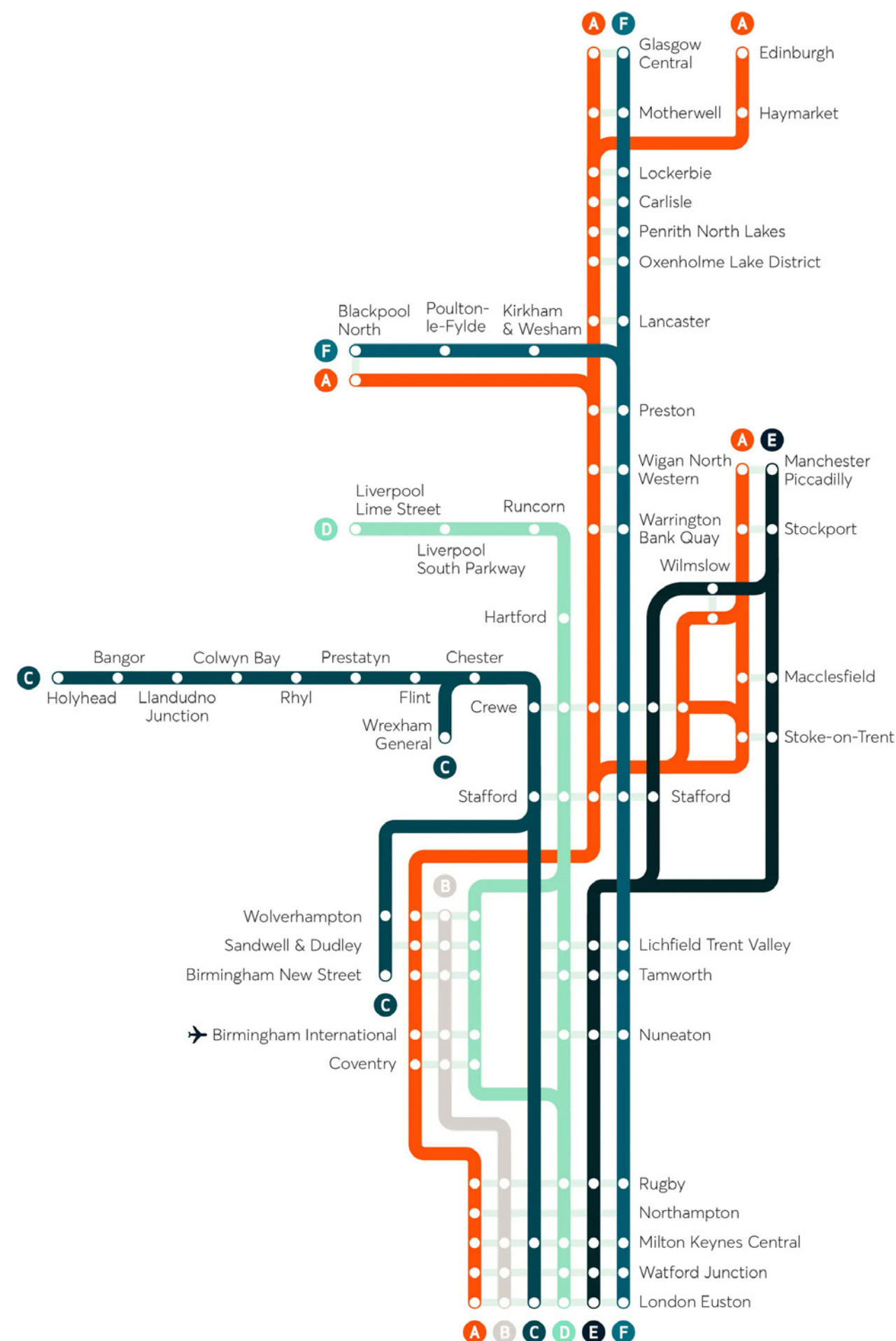
Avanti aims to make a positive difference to the people and places they serve, helping to drive economic growth, green travel, and break down barriers to support the local communities they serve. Their efforts to contribute to society and enable people to benefit from the opportunities rail offers through purpose-led initiatives including Feel Good Field Trips and work to safeguard people across the network, which has seen Avanti create approximately £471 million of social value in 2025/6.

Data from the Office of Rail and Road (ORR) shows that between 1 April 2024 and 31 March 2025 over 34.9 million journeys were made using Avanti West Coast services, up 6.6% compared to the previous year's total. This figure is growing closer towards the pre-Covid levels of usage for Avanti West Coast services of 39.5 million journeys.



Did you know?

Avanti West Coast's 16 managed stations accounts for over **43.4 million entries and exits** in the latest available ORR data.



02 Managing Director's *Foreword*

Thanks for taking the time to read our Economic Impact Report 2026.

It's easy to take connection for granted.

The ability to travel for work, study, leisure, or to see friends and family is woven into everyday life. We rarely think about the opportunities those journeys create, or what would happen if those connections didn't exist.

Yet strong connections matter. They bring people closer to opportunities, helping businesses, regions, customers and communities grow and thrive.

That's why this report is important. Produced independently by Steer, it explores the wider impact of Avanti West Coast and the value created by the connections our railway enables every day. It finds that in 2025, Avanti West Coast generated £5.47 billion of economic, social and environmental value across the UK. That value extends far beyond the railway itself, supporting jobs and businesses, improving connectivity between major economic centres, and helping deliver a more sustainable future.

For every £1 invested in Avanti's services, staff and supply chain, £5.10 of wider value is generated.

As one of only two Department for Transport train operators returning a premium to Government, we are proud that the value we create extends beyond the railway itself, delivering benefits for customers, communities and taxpayers alike.

Yet the headline figure tells only part of the story.

Behind it are more than 34 million journeys. Every one of those journeys starts with a different reason for travelling. It could be someone attending a job interview, returning home from university, meeting a new client, visiting family or discovering somewhere new. Individually, these journeys may seem ordinary. Together, they create extraordinary value.

The West Coast Main Line connects some of the UK's most important economic centres, linking London with Birmingham, Manchester, Liverpool, Glasgow, Edinburgh and many other communities across England, Wales and Scotland. These links support trade, investment, tourism and productivity, while helping people access a wide range of opportunities. The value created by these connections is felt across the country, supporting communities and economies across England, Scotland and Wales, from London and Birmingham to Manchester, Liverpool and Glasgow.

This report also highlights the role rail plays in supporting a more sustainable future, helping reduce congestion and carbon emissions while providing a practical alternative to road and domestic air travel. In 2025 alone, journeys on our services avoided more than two billion kilometres of road travel and prevented around 261,000 tonnes of carbon emissions, generating environmental benefits worth more than £100 million, alongside wider



societal benefits from reduced congestion and fewer road accidents.

Beyond these economic and environmental impacts, the report demonstrates the significant social value created by our activities. Through community partnerships, education programmes and initiatives that improve accessibility and inclusion, Avanti West Coast generated approximately £471 million of social value during 2025/26. More than 2,000 young people were supported through educational initiatives, Passenger Assistance usage increased by 30%, and 290 community projects were delivered across our route, helping to create opportunity, build skills and strengthen local communities.

None of this happens without people. It is made possible by the dedication of our colleagues, the loyalty of our customers and the strength of the partnerships we have built across our network.

At its heart, this report is about opportunity. We're incredibly proud to serve the towns, cities and communities across the West Coast Main Line. Every journey creates possibilities for an individual, a business, or a community. Multiply those opportunities millions of times over, across towns, cities and regions, and the value created is far greater than the sum of its parts.

This report measures the value of connection in pounds, places and outcomes. But its real value is reflected in the opportunities created, the lives changed and the stories that unfold across our network every day.

That's the value of connection.



Andy Mellors

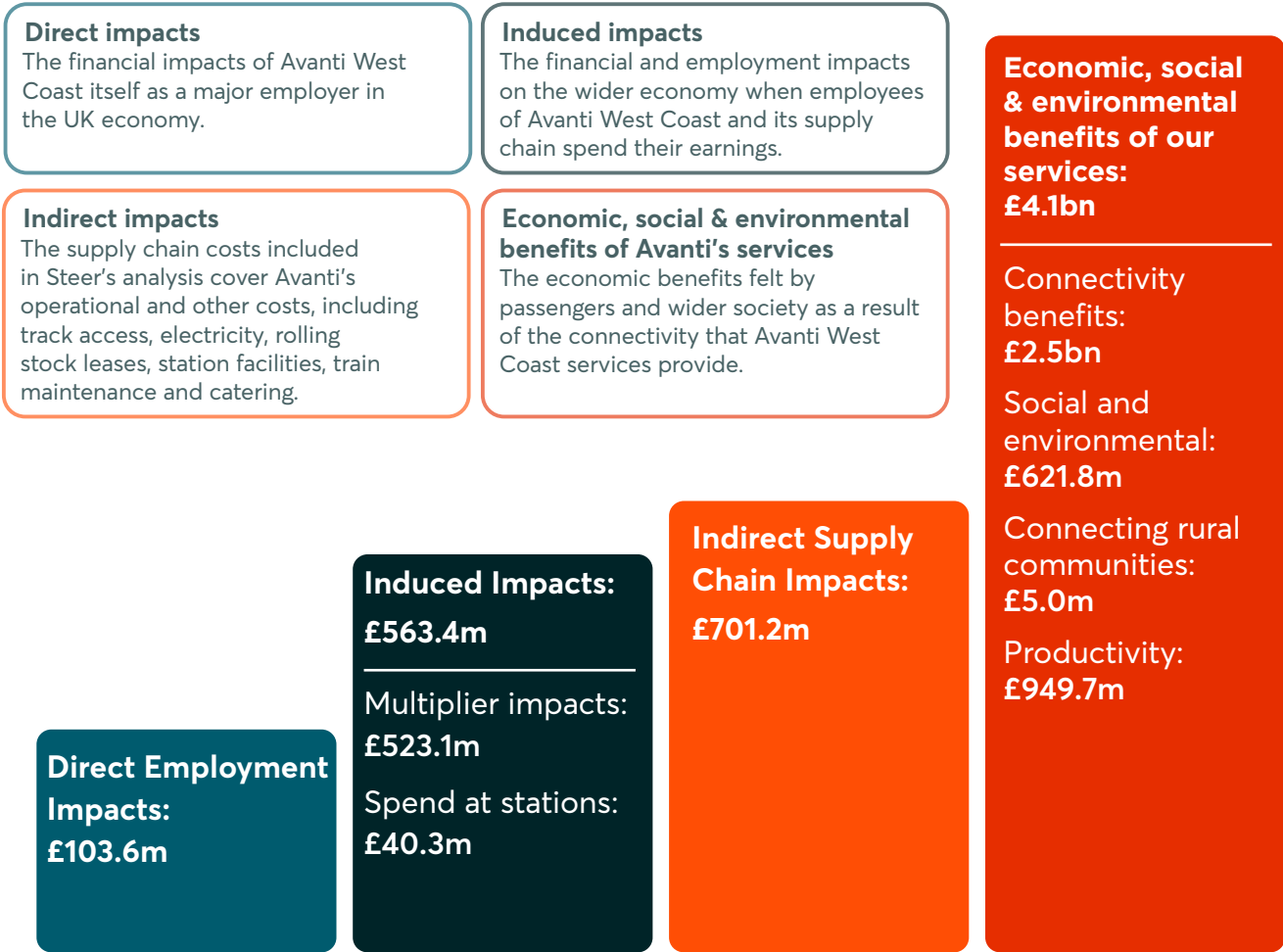
Andy Mellors
Managing Director,
Avanti West Coast

03

Summary of Findings

Introduction

This report sets out Steer’s independent assessment of the contribution Avanti West Coast’s services made to economic, social and environmental outcomes during 2025. The analysis is based on a recognised economic impact approach, drawing on industry-standard methodologies and UK Transport Analysis Guidance (TAG) parameters.



Total impact £5.47bn

Non-user benefits

Reduced congestion	£519.9m	over 2 billion kms of road travel
Greenhouse gases avoided	£101.9m	261,000 tonnes of carbon
Fewer accidents	£60.3m	over 500 collisions on the road

The Results



Economic Impact

Direct and indirect impacts

Avanti West Coast's economic contribution extends beyond the provision of rail services. Through its direct employment and supply chain activity, the company supports jobs, incomes and business activity across the regions it serves and throughout the wider UK economy.

In 2025, Avanti West Coast supported economic activity across its network through both its direct workforce and wider supply chain. The company employed 3,885 members of staff and procured goods and services from more than 650 suppliers. The benefits of this activity are felt across the regions served by the operator, with employees residing in 972 postcode districts throughout the network.

Staff salaries of £103.6 million supported households across the regions served by Avanti West Coast in 2025. The adjacent map illustrates the geographic distribution of this spending, highlighting the breadth of the operator's employment footprint.

Beyond its direct workforce, substantial economic benefits are generated through the company's supply chain. Expenditure with suppliers totalled £701.2 million in 2025, supporting businesses across the UK both within and beyond areas served by the rail network. Combined with employee salaries, this amounted to £804.8 million in direct expenditure. The distribution of this supply chain spending is shown in the map overleaf.

Induced impacts

Induced impacts are those generated when employees of Avanti West Coast and its supply chain spend their earnings in the wider economy. For example, its employees may spend their salaries on groceries, household goods, or leisure activities which in turn supports employment in a range of sectors in the wider economy. This is known as multiplier impacts.

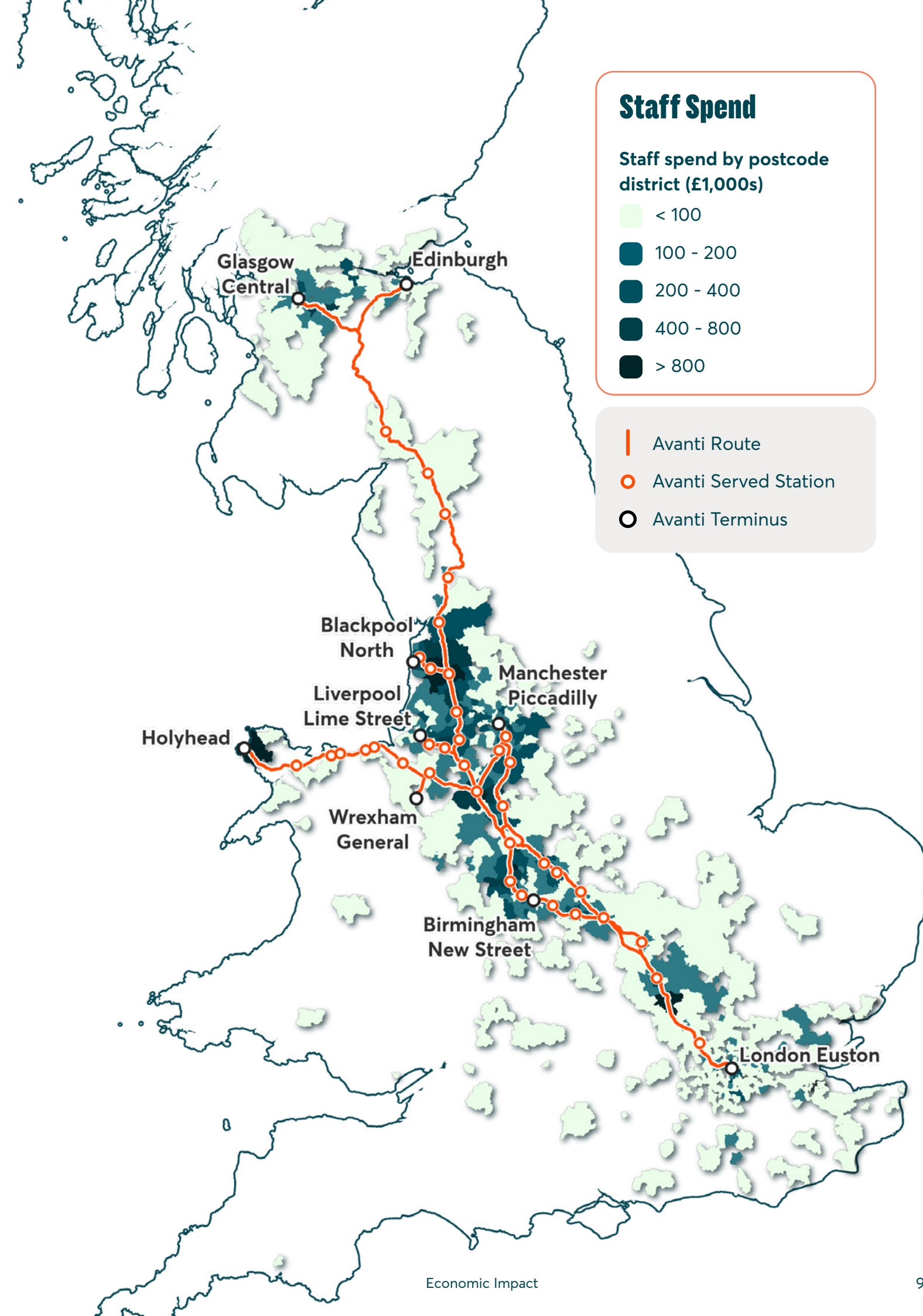
*What is GVA?

Gross Value Added - measures economic productivity by industry, sector, or region. It helps evaluate the economic contribution of specific companies or sectors.

Multiplier impacts

A recognised approach to quantifying these multiplier impacts is to use an estimated multiplier value for a specific industry. Research has estimated this multiplier impact for the rail industry in the UK to be 0.65, which when applied to the £804.9 million of direct and indirect impacts gives a multiplier impact of £523.1 million.

Taking an estimate of GVA* per filled job in the UK of £80,093, this suggests that the multiplier impact of Avanti West Coast's investment is equivalent to supporting over 6,500 jobs across the rail industry and the wider economy per annum.





Spend at stations

Another element of Avanti West Coast's induced impact is the spend by passengers at rail stations as part of their journey, on the basis that this spend would not have happened were Avanti West Coast services not available. Combining Avanti West Coast patronage data with estimates of spend per journey for different types of station produces an estimate for this impact of £40.3 million for 2025.

53% of this spend is estimated to happen at London Euston, Birmingham New Street, and Manchester Piccadilly, with the average station spend per trip for all Avanti West Coast passengers being £1.07.

This analysis is informed by estimates of spend at rail stations produced by Steer on behalf of the Rail Delivery Group (RDG).

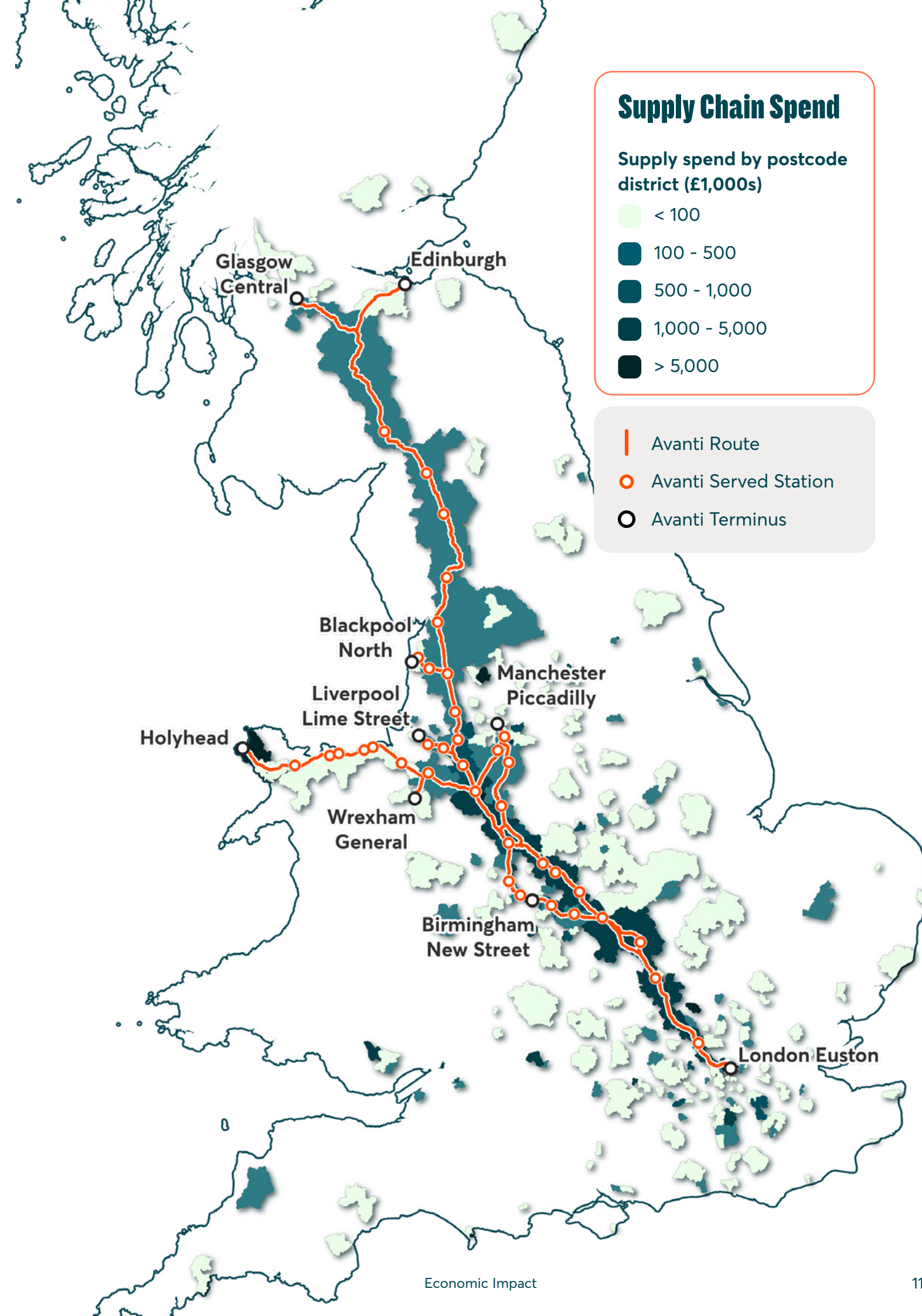
Catalytic impacts

Catalytic impacts capture the wider economic, social, and environmental impacts of Avanti West Coast's services, both to passengers that travel on those services and also to wider society and the whole economy.

Understanding the counterfactual

Economic impact assessments, including this report, compare current outcomes against a scenario in which the activity being assessed does not exist. For Avanti West Coast, this does not imply that all travel, economic activity or benefits would disappear in the absence of its services. Rather, it provides a consistent basis for estimating the contribution of the services currently provided.

Different elements of the analysis apply this principle in different ways, reflecting how passengers, businesses and the wider transport network might respond through a combination of reduced travel, mode shift and higher journey costs. This approach is consistent with established transport appraisal and economic impact methodologies.



User benefits

User benefits are realised when rail services offer a combination of quicker and/or cheaper journeys than the alternative. For the purposes of this analysis the connectivity offered by Avanti West Coast services has been compared to a counterfactual scenario in which rail services between the stations served by Avanti West Coast are withdrawn entirely. The methodology followed to produce this estimate is set out in DfT guidance. Based on 2025 patronage and service data, these user benefits for Avanti West Coast services are estimated to total £2,528.7m, with 9% for commuting passengers, 54% for passengers travelling for business, and 37% for all other journey purposes.

Wider economic impacts

Wider economic or “agglomeration” impacts are a further source of economic benefits generated by Avanti West Coast services. Rail services generate these impacts by enhancing access of firms to labour and to markets, and encouraging the clustering of businesses, all of which boosts productivity through knowledge-sharing, economies of scale, and innovation.

These impacts are focused on urban areas where there are high concentrations of businesses and workers. Rail services in and between these areas make it easier for people to access jobs, share knowledge, and collaborate, leading to productivity gains and economic growth.

For the purposes of this part of the analysis a counterfactual scenario has again been assumed under which Avanti West Coast services are withdrawn, with the impact this has on connectivity across the UK being what drives wider economic impacts.

The wider economic impacts of Avanti West Coast’s services have been estimated at £949.7 million per annum, with services connecting London, Birmingham, Manchester, Liverpool, Glasgow and other major economic centres being the biggest generators of these impacts.

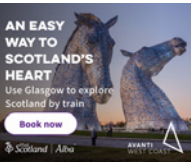
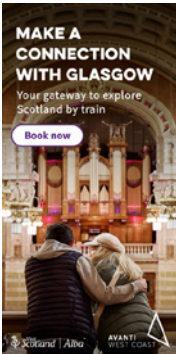
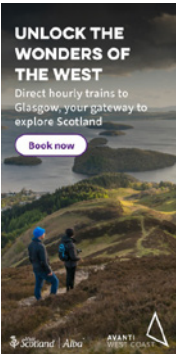
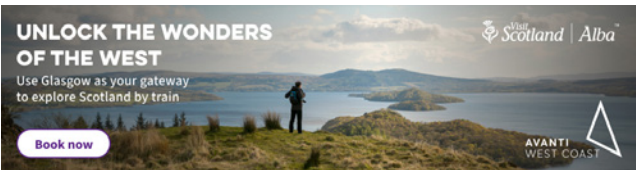
Support to the tourism and leisure industries

Given the nature of its network, Avanti West Coast plays an important role in supporting the UK’s tourism, leisure and hospitality industries. Its services provide direct inter-city connections between many of the UK’s leading visitor destinations across England, Scotland and North Wales, making it easier for both domestic and international visitors to access major cities, cultural attractions, events and leisure destinations. By supporting visitor travel, Avanti West Coast helps sustain spending in local tourism economies and the businesses that depend upon them.

Using data published by the RDG on the average spending made by rail passengers, other than on their fare, we can estimate the impact Avanti passengers have on tourism, leisure, and hospitality industries across the UK. Using the average spend per passenger from the RDG report of £85 per journey in 2026 prices, an estimate from DfT-published research on the number of trips that would not be made in the absence of rail services, and estimates of Avanti passengers travelling for leisure, this estimate is £283.4 million of spend per annum.

Partnerships

In addition, Avanti has been part of major tourism and leisure industries, working in partnership with VisitScotland, Liverpool City Region Destination Partnership and local partners in the Lake District:



VisitScotland Destination Marketing Partnership

Avanti West Coast partnered with VisitScotland on a destination marketing campaign promoting Glasgow and the west of Scotland to visitors from London and other key markets. Positioning Glasgow as a gateway to the wider region, the campaign generated more than 8,000 hotel bookings, 15,000 room nights and over 3,000 rail travel purchases through the Avanti website. Delivering an estimated £2.7 million economic impact for Scotland and a return on investment of more than 4:1, the campaign demonstrated the role of rail and destination partnerships in driving visitor demand and supporting local tourism economies. The campaign has since been nominated for two Marketing Society Scotland STAR Awards 2026, in the categories of Best Digital First Campaign and AI, Automation and Emerging Tech.



Liverpool City Region Destination Partnership

Since 2024, Avanti West Coast has partnered with the Liverpool City Region Destination Partnership to deliver tourism campaigns which have generated more than £2.5 million in economic impact. Through targeted digital advertising, influencer partnerships, regional marketing channels and campaigns such as this year’s ‘This is Liverpool’ campaign focusing on the family and overnight stay market, we have encouraged year-round travel and helped showcase attractions, events and experiences across the city region.

Alongside leisure tourism activity, we have strengthened Liverpool’s position as a leading destination for conferences and business events through our support for the Liverpool Convention Bureau. By hosting familiarisation visits and promoting the city through the Event Planners Guide, distributed nationally and in our First Class Lounges, we are helping attract new visitors and investment. Together, these initiatives demonstrate our commitment to growing the visitor economy, supporting local businesses and enhancing Liverpool City Region’s reputation as a world-class destination.

Keswick Sustainable Travel Initiative

In 2023, Avanti introduced Keswick as a "virtual railway station", allowing passengers to purchase a single integrated ticket covering rail travel to Penrith and a connecting bus service to Keswick. The initiative, delivered in partnership with Stagecoach and other rail operators, was designed to make public transport journeys to the North Lakes simpler and more attractive. Following its introduction, rail travel to Penrith grew strongly, while visitor research showed the proportion of visitors arriving in Cumbria by rail increased from 7% to 12% between 2022 and 2025. The scheme has been welcomed by Cumbria Tourism as part of wider efforts to support sustainable tourism and reduce reliance on private car travel, demonstrating how improved transport integration can help visitor destinations attract and manage tourism growth.



Additional property market impacts

There is a well-established evidence base showing that transport accessibility can influence residential and commercial property values. Improved inter-city rail connectivity can increase the attractiveness of locations by reducing journey times, improving access to a wider range of jobs, labour markets, customers and services, and increasing confidence in the long-term accessibility of an area. These effects can make locations more attractive places to live, work and invest, which may in turn be reflected in residential and commercial property values. While property values are influenced by many factors and no route-specific effect has been quantified here, evidence from the wider transport industry suggests that enhanced connectivity is often associated with positive property market outcomes.

Economic Impact By Region (£millions)

Region	Direct impact	Indirect impact	Total direct and indirect	Spend at stations	Multiplier impact	Total induced
East	4.5	16.4	20.9	0.4	13.6	14.0
East Midlands	0.9	2.1	3.0	0.2	2.0	2.2
London	14.1	316.5	330.6	12.2	214.9	227.1
North East	0.03	0.3	0.4	0.02	0.2	0.3
North West	40.7	122.6	163.3	12.0	106.2	118.1
South East	6.1	29.3	35.4	2.0	23.0	25.0
South West	0.4	4.1	4.5	0.0	2.9	2.9
West Midlands	25.9	108.4	134.3	11.5	87.3	98.8
Yorkshire and The Humber	0.01	2.0	2.0	0.1	1.3	1.4
Total England	92.6	601.7	694.4	38.3	451.3	489.6
Scotland	8.3	51.7	60.0	1.9	39.0	40.8
Wales - Cymru	2.7	47.8	50.5	0.1	32.8	33.0
Total	103.6	701.2	804.8	40.3	523.1	563.4

Region	User benefits	Non-user benefits	Wider economic impacts	Option and non-use	Total catalytic	Total impact
East	33.2	7.2	3.6	-	44.0	78.9
East Midlands	14.3	3.0	3.1	-	20.3	25.5
London	928.5	227.5	500.7	-	1,656.7	2,214.3
North East	1.6	0.4	-	-	2.0	2.6
North West	782.7	193.5	230.6	5.0	1,211.8	1,493.2
South East	111.1	24.7	5.1	-	140.9	201.2
South West	6.9	1.5	-	-	8.4	15.8
West Midlands	430.9	99.8	110.1	-	640.9	874.1
Yorkshire and The Humber	4.7	1.0	-	-	5.7	9.0
Total England	2,314.0	558.4	853.2	5.0	3,730.6	4,914.6
Scotland	180.1	55.8	68.2	-	304.0	404.8
Wales - Cymru	34.6	7.6	28.3	-	70.6	154.0
Total	2,528.7	621.8	949.7	5.0	4,105.2	5,473.4

Environmental Impact

Providing an alternative to car

There are positive externalities generated when passengers use Avanti West Coast services instead of travelling by car. For the purposes of this analysis the same counterfactual scenario of rail services being withdrawn has been assumed as for the user benefits set out above. The Department for Transport provides estimates of what proportion of rail passengers would travel by car in the absence of rail. This ranges from between 21% and 35% for Avanti West Coast services.

Our analysis has estimated that over 2 billion car kilometres are avoided by passengers using Avanti West Coast services, with a total monetised non-user benefit of £621.8 million for 2025. This is primarily made up of benefits due to road decongestion and lower levels of greenhouse gas emissions.

Journeys by air

As well as providing an alternative to car travel, Avanti services provide an alternative means of travel to flying between cities in the UK, most notably London and Manchester, and London and Glasgow. Using Avanti patronage data and DfT-published estimates of the number of rail passengers that would travel by plane were a rail service to become unavailable, we can estimate that over 1.2 million journeys are avoided annually when passengers use Avanti services. The RDG's emissions calculator reports that this is equivalent to over 114,000 tonnes of carbon dioxide not being emitted.



Non-user Benefits



Annual reduction of journeys by air

1.2m



Congestion reduction

£519.9m



Greenhouse gases emissions reduction

£101.9m

Equivalent to 261,000 tonnes of carbon dioxide.



Local air quality improvements

£6.2m



Road travel avoided

2bn km +



Road accidents avoided

£60.3m

Equivalent to 540 fewer collisions per annum.

06 *Social* Impact

Social Value Report

Alongside the economic and financial impacts presented in this report, Avanti West Coast has published a separate Social Impact Report which captures the wider social value generated across its route.

Using the Rail Social Value Framework, the report estimates that Avanti delivered approximately £471 million of social value in 2025/26.



Key outcomes include support for over 2,000 young people through educational initiatives, a 30% increase in Passenger Assistance usage, reflecting growing confidence in accessible rail travel, and 290 community initiatives delivered across the route, up from 176 in the previous year. Together, these activities demonstrate how Avanti's contribution extends beyond transport services to support communities, inclusion, skills and opportunity across the West Coast Main Line.

Option and non-use impacts

Option and non-use impacts are the benefits that residents of the UK experience from having the option to use rail services, regardless of whether they use them or not. This is an area of transport economics and appraisal with less empirical research and evidence available, and a greater degree of uncertainty over where these impacts occur. Nonetheless, option and non-use impacts are an important benefit of the railway.

Option and non-use benefits are most likely to occur and be greatest in areas where the removal of a transport service would significantly affect the overall transport connectivity of that area. This is the case for a number of the places served by Avanti West Coast and, for the purposes of this report, option and non-use impacts have been calculated for 11,000 households that live within 2.5 km of stations served by Avanti West Coast that would experience a material reduction in connectivity in the absence of rail services.

Applying the TAG rail option and non-use value per household of £422.5 gives a total estimate of option and non-use values for Avanti West Coast services of £5.0m. The majority of these benefits accrue to communities where rail provides an important connection to employment, education, healthcare and other key services.



Feel Good Futures

Avanti West Coast's Feel Good Futures programme supports young people aged 14-18 by combining classroom learning with real-world industry experience, helping to raise awareness of STEM subjects and careers in rail. Launched in 2025 as an evolution of its previous Feel Good Field Trips initiative, the programme is delivered in partnership with organisations including Network Rail, Alstom and the London Transport Museum. During the year, the programme engaged 31 schools and reached 772 students, while 432 young people participated in STEM events delivered in secondary schools. Avanti West Coast also supported 915 students through virtual work experience opportunities. Activities included engineering workshops, depot visits and hands-on challenges leading to a British Science Association CREST Discovery Award, giving participants direct exposure to the skills, careers and opportunities available within the rail industry.



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