19 March 2015

Tourism activity

January 2015

## Start of the year still with positive results for accommodation activity

Hotel establishments recorded approximately 2.0 million overnight stays in January 2015, the equivalent to a year-on-year increase[1] of 13.4% (+15.5% in December). The increase of the internal market (+17.8%) had larger expression than the one of the external markets (+11.2%).

The average stay was 2.49 nights (+0.5%) and the net bed occupancy rate stood at 24.2% (+2.0 p.p.).

Revenue recorded a notable increase (+18.1% in total revenue and +17.9% in revenue from accommodation), slightly above the previous month (+16.8% and +18.7%).

RevPAR was EUR 16.6 which stood for a 13.1% increase (+14.4% in December).

**Table 1. Global preliminary results from tourism activity**

| Global preliminary results | Unit | Month | |
|---|---|---|---|
| | | Jan 15 | Year-on-year change rate (%) |
| Guests | $10^3$ | 788.4 | 12.8 |
| Overnight stays | $10^3$ | 1 959.9 | 13.4 |
| Residents in Portugal | $10^3$ | 668.4 | 17.8 |
| Non residents | $10^3$ | 1 291.5 | 11.2 |
| Average stay | No. of nights | 2.49 | 0.5 |
| Net bed occupancy rate | % | 24.2 | 2,0 p.p. |
| Total revenue | $10^6$ € | 91.4 | 18.1 |
| Revenue from accommodation | $10^6$ € | 61.5 | 17.9 |
| RevPAR (Average revenue per available room) | € | 16.6 | 13.1 |

### Number of guests and overnight stays increased but slightly below the figures of December

In January 2015, tourism accommodation establishments hosted 788.4 thousand guests which originated 2 million overnight stays (+12.8% and +13.4%, respectively) and corresponded to a slight slowdown in view of the previous month (+14.6% and +15.5%).

[1] Unless stated otherwise, the change rates presented in this press release were calculated in relation to the same period of the previous year, therefore they should be considered as year-on-year change rates.

The contribution of hotels was outstanding (+19.7% corresponding to 70.2% of the total number). The remaining typologies recorded smaller increases with tourist villages and apartment hotels declining in performance.

**Table 2. Overnight stays by type and category of the establishment**

Unit: $10^3$

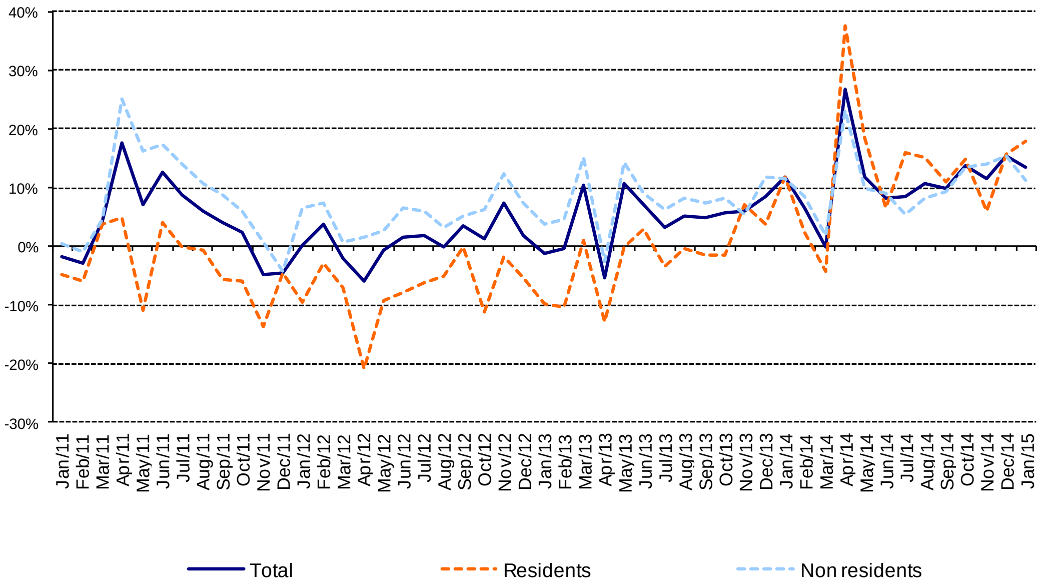
| Type of establishment and category | Overnight stays | | Year-on-year change rate |
|---|---|---|---|
| | Jan-14 | Jan-15 | % |
| **Total** | **1 728.2** | **1 959.9** | **13.4** |
| **Hotels** | **1 149.1** | **1 375.6** | **19.7** |
| ***** | 220.9 | 266.7 | 20.7 |
| **** | 540.3 | 641.6 | 18.7 |
| *** | 258.4 | 304.6 | 17.9 |
| ** / * | 129.4 | 162.7 | 25.7 |
| **Apartment hotels** | **267.7** | **266.7** | **-0.4** |
| ***** | 20.9 | 20.0 | -4.2 |
| **** | 173.1 | 186.1 | 7.5 |
| *** / ** | 73.7 | 60.6 | -17.7 |
| **Pousadas** | **15.4** | **15.9** | **2.9** |
| **Tourist apartments** | **102.3** | **106.6** | **4.3** |
| **Tourist villages** | **62.5** | **60.0** | **-4.0** |
| **Other tourist establishments** | **131.2** | **135.0** | **2.9** |

**The internal market kept recovering on a pair with a slowdown of the external markets**

With regard to the internal market (668.4 thousand overnight stays) the growth trend was kept at a slightly higher pace (+17.8% in January and +15.5% in December).

The growth in overnight stays from non residents (+11.2% corresponding to 1.3 million) slowed down in view of the most recent months (+15.4% in December and +13.7% in November), but came close to the one recorded in January 2014 (+11.6%).

**Figure1. Month-on-month change rates**



The ten main inbound markets[2] represented 76.9% of overnight stays from non residents, slightly strengthening their relative weight (75.3% in January 2014).

The British market (21.1% of the total) grew by 4.0% which stood for a slowdown not only in relation to December (+9.4%) but also in relation to all months of 2014.

The number of overnight stays spent by German guests (15.5% of the total) grew by 18.9%, below the growth of December (+28.2%) but above the months of 2014.

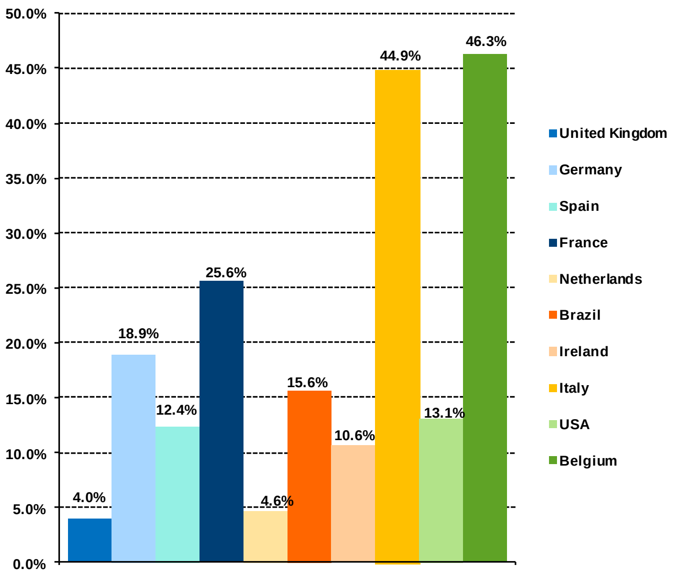
With regard to the Spanish market (+12.4%), it recorded slight changes in comparison with the previous month (+12.0%) accounting for 8.6% of all overnight stays spent by non residents.

As far as France is concerned (7.3% in weight), it recorded a remarkable increase in overnight stays (+25.6%) as in previous months.

Keeping the trend of the previous month, the emphasis went to the increases in the Belgian (+46.3%) and in the Italian (+44.9%) markets.

**Figure 3. Overnight stays by main inbound markets (2) – year-on-year change rates**

**January 2015**




## Overnight stays increased in all regions

The total of overnight stays increased in all regions with the emphasis on the Azores and Alentejo (+34.1% and +25.6%) which recorded results above the ones of December (+23.1% and +13.8%).

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[2] Based on overnight stays in 2014 (preliminary results)

Lisbon (+19.7%), the North (+18.5%) and the Centre (+18.0%) also presented noteworthy increases, while in Algarve there was a significant slowdown in demand (+1.7%) recording results below the ones in all months of 2014 with the exception of March (a month under the calendar effect of the Easter period).

Lisbon had 31.9% of overnight stays, followed by Madeira (20.0%) and by the Algarve (19.6%).

All regions presented significant increases in the total of overnight stays from residents, more so in Madeira (+41.6%), a region where residents weighted 10.0% in the total of overnight stays. The Alentejo (+34.0%), the Centre (+23.5%) and the Azores (+22.3%) also presented remarkable evolutions. These results might be linked to a weekly calendar effect of year end festivities, promoting longer stays in January.

Lisbon, the North and the Centre were the most sought after regions by residents (28.1%, 24.9% and 21.2%).

As in the previous month, overnight stays from residents increased expressively in the Azores (+54.4% in January and +41.9% in December) and also in Lisbon (+24.9%) and in the North (+23.2%). The Algarve was the only region to present a declining evolution (-1.3%) following a 12.5% increase in December. Non residents chose primarily Lisbon (33.9%) followed by Madeira (27.3%) and Algarve (24.2%).

It should be mentioned that the regions that have recorded the most noticeable increases in tourist activity also have recorded positive evolutions in international air transport.

**Table 3. Overnight stays by region (NUTS II)**

Unit: $10^3$

| NUTS II | Overnight stays | | | | | |
|---|---|---|---|---|---|---|
| | Total | | Residents | | Non residents | |
| | Jan 15 | Year-on-year change rate (%) | Jan 15 | Year-on-year change rate (%) | Jan 15 | Year-on-year change rate (%) |
| **Portugal** | **1 959.9** | **13.4** | **668.4** | **17.8** | **1 291.5** | **11.2** |
| North | 288.3 | 18.5 | 166.6 | 15.3 | 121.6 | 23.2 |
| Centre | 180.1 | 18.0 | 141.6 | 23.5 | 38.5 | 1.3 |
| M.A Lisbon | 625.9 | 19.7 | 187.7 | 9.2 | 438.2 | 24.9 |
| Alentejo | 55.7 | 25.6 | 42.0 | 34.0 | 13.7 | 5.3 |
| Algarve | 383.8 | 1.7 | 71.3 | 17.1 | 312.6 | -1.3 |
| A.R. Azores | 34.8 | 34.1 | 20.1 | 22.3 | 14.7 | 54.4 |
| A.R Madeira | 391.3 | 8.1 | 39.1 | 41.6 | 352.2 | 5.4 |

## Average stay with slight increase

The average stay was 2.49 nights which stood for a marginal increase (+0.5%).

Madeira and Algarve were the regions with the longest stays (5.80 and 4.16 nights on average), above the ones of the previous month (5.26 and 3.69).

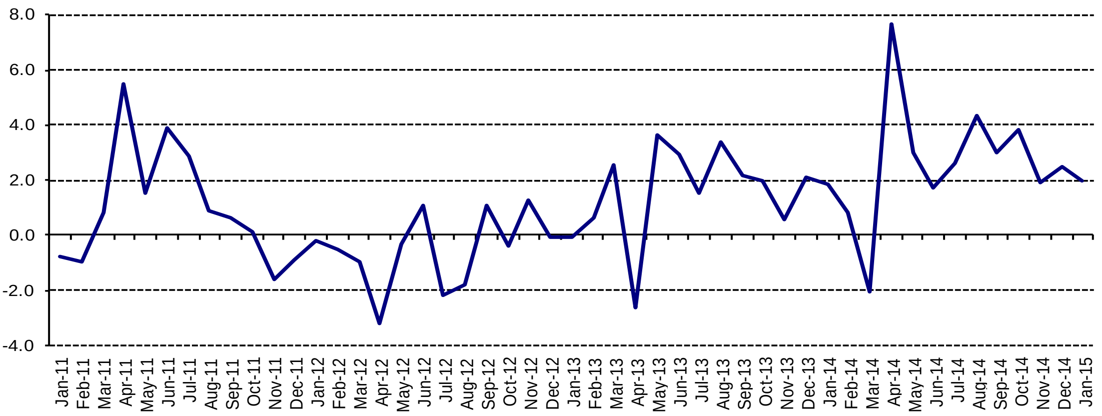
**Table 4. Average stay and net bed occupancy rate by region (NUTS II)**

| NUTS II | Average stay (No. of nights) | | | Occupancy rate % | | |
|---|---|---|---|---|---|---|
| | Jan-14 | Jan-15 | Year-on-year change rate (%) | Jan-14 | Jan-15 | Year-on-year variation (p.p.) |
| **Portugal** | **2.47** | **2.49** | **0.5** | **22.2** | **24.2** | **2.0** |
| North | 1.58 | 1.60 | 1.3 | 19.7 | 23.0 | 3.3 |
| Centre | 1.52 | 1.50 | -1.4 | 13.9 | 15.2 | 1.3 |
| M.A. Lisbon | 2.06 | 2.26 | 9.5 | 29.1 | 33.8 | 4.7 |
| Alentejo | 1.60 | 1.55 | -3.4 | 12.7 | 16.1 | 3.4 |
| Algarve | 4.21 | 4.16 | -1.3 | 16.8 | 16.2 | -0.6 |
| A.R. Azores | 2.35 | 2.41 | 2.7 | 10.7 | 14.0 | 3.2 |
| A.R. Madeira | 5.82 | 5.80 | -0.4 | 44.3 | 46.6 | 2.3 |

## Occupancy rates kept growing

In January 2015, the net bed occupancy rate was 24.2% corresponding to a 2.0 p.p. increase, below the one of December (+2.5 p.p.).

**Figure 4. Net bed occupancy rate – year-on-year variation (difference in p.p.)**




Madeira and Lisbon recorded the highest occupancy rates (46.6% and 33.8% respectively). In terms of evolution, Lisbon (+4.7 p.p.), Alentejo (+3.4 p.p.) and the North (+3.3 p.p.) stood out.

Hotels recorded the highest growth in the occupancy rate (+3.5 p.p.) with the emphasis on five star category units (+4.9 p.p.). Five star apartment hotels also had a positive evolution (+2.0 p.p.), contrary to the remaining categories. The *"pousadas"*, tourist villages and tourist apartments revealed declining results. Five and four star hotels held the highest values in occupancy rate (30.6% and 29.2% respectively).

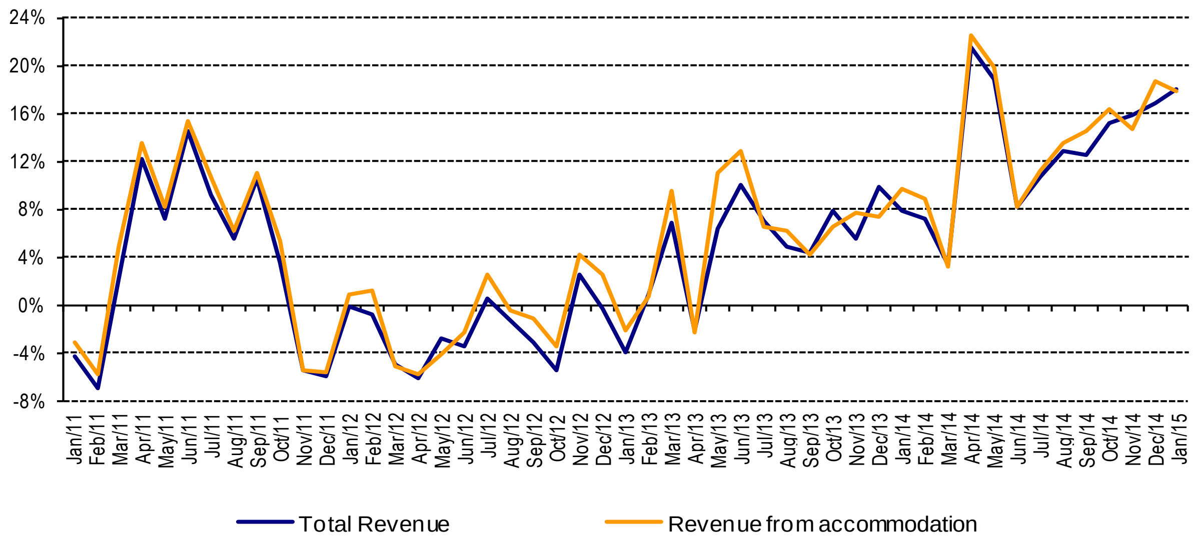
**Table 5. Average stay and net bed occupancy rate by type and category of the establishment**

| Type of establishment and category | Average stay (No. of nights) | | Year-on-year change rate (%) | Occupancy rate % | | Year-on-year variation (p.p.) |
|---|---|---|---|---|---|---|
| | Jan-14 | Jan-15 | | Jan-14 | Jan-15 | |
| **Total** | **2.47** | **2.49** | **0.5** | **22.2** | **24.2** | **2.0** |
| **Hotels** | **2.14** | **2.22** | **3.7** | **23.7** | **27.2** | **3.5** |
| ***** | 2.44 | 2.55 | 4.6 | 25.7 | 30.6 | 4.9 |
| **** | 2.27 | 2.37 | 4.4 | 25.9 | 29.2 | 3.3 |
| *** | 1.94 | 2.02 | 4.2 | 19.9 | 23.1 | 3.2 |
| ** / * | 1.70 | 1.71 | 0.7 | 21.4 | 24.3 | 3.0 |
| **Apartment hotels** | **4.54** | **4.63** | **2.0** | **26.7** | **25.0** | **-1.7** |
| ***** | 4.50 | 5.61 | 24.7 | 21.6 | 23.7 | 2.0 |
| **** | 4.57 | 4.70 | 2.8 | 27.2 | 25.8 | -1.4 |
| *** / ** | 4.50 | 4.21 | -6.3 | 27.4 | 23.1 | -4.3 |
| **Pousadas** | **1.65** | **1.56** | **-5.4** | **19.6** | **17.5** | **-2.1** |
| **Tourist apartments** | **5.30** | **4.91** | **-7.5** | **13.4** | **13.2** | **-0.3** |
| **Tourist villages** | **4.97** | **5.13** | **3.3** | **15.5** | **13.9** | **-1.7** |
| **Other tourist establishments** | **2.15** | **2.03** | **-5.3** | **18.7** | **21.0** | **2.3** |

## Revenue with positive results

In the month of January 2015, hotel accommodation activity establishments accounted for EUR 91.4 million in total revenue and EUR 61.5 million in revenue from accommodation, corresponding to increases of 18.1% and 17.9% respectively (+16.8% and +18.7% in December).

**Figure 5. Total revenue and total revenue from accommodation- Month-on-month change rate**



Increases in revenue were more intense in Lisbon (+25.8% in total revenue and +24.3% in revenue from accommodation) with this region contributing by 40% for the revenue from the activity (32% in overnight stays). The North, the Centre and Azores also recorded noteworthy increases.

The evolution of revenue, above the one in overnight stays, contrasted with the outcome in January 2014, a month in which the promotional campaigns resulted in increases in revenue below the evolution of overnight stays.

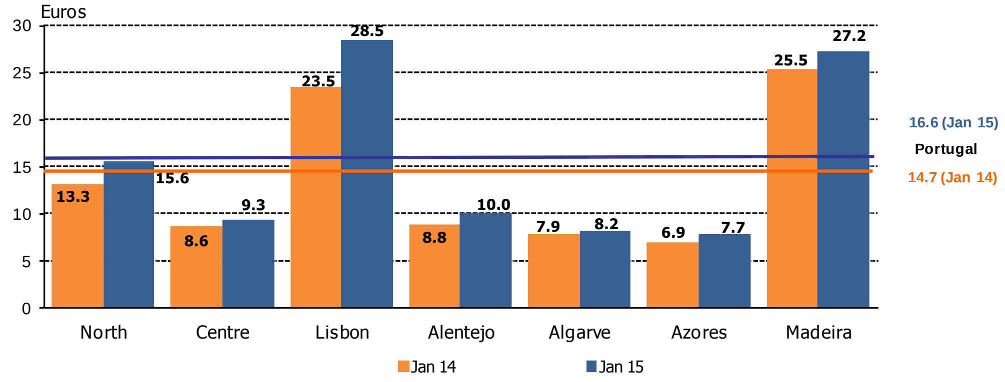
**Table 6. Revenue by region (NUTS II)**

| NUTS II | Total revenue ($10^6$ euros) | | Revenue from accommodation | |
|---|---|---|---|---|
| | Jan-15 | Year-on-year change rate (%) | Jan-15 | Year-on-year change rate (%) |
| **Portugal** | **91.4** | **18.1** | **61.5** | **17.9** |
| North | 14.4 | 25.4 | 9.4 | 18.9 |
| Centre | 8.2 | 14.6 | 5.4 | 18.0 |
| M.A. Lisbon | 36.1 | 25.8 | 25.3 | 24.3 |
| Alentejo | 2.6 | 13.5 | 1.6 | 16.1 |
| Algarve | 11.8 | 9.2 | 7.7 | 9.6 |
| A.R. Azores | 1.4 | 18.8 | 0.9 | 15.3 |
| A.R. Madeira | 17.1 | 7.3 | 11.1 | 10.4 |

The average revenue per available room (RevPAR) was EUR 16.6, which corresponded to a 13.1% increase, below the one in December (+14.4%).

Lisbon presented the highest RevPAR (EUR 28.5) and also the largest increase (+21.2%). Madeira and the North also stood out (EUR 27.2 and EUR 15.6 respectively) having the North presented the second largest increase (+17.5%).

**Figure 6. Average revenue per available room**




Five star apartment hotels and five star hotels recorded the best results in terms of growth (+22.3% and +19.1% respectively). Tourist villages (+13.6%) reversed the trend of the previous month (-6.9%). The *"pousadas"*, tourist apartments and the total of apartment hotels had reductions in RevPAR.

Five and four star hotels recorded the highest values in this indicator (EUR 34.9 and EUR 19.8).

**Table 7. RevPAR by type and category of establishment**

| Type of establishment and category | RevPAR (€) | | Year-on-year change rate |
|---|---|---|---|
| | Jan-14 | jan-15 | % |
| **Total** | **14.7** | **16.6** | **13.1** |
| **Hotels** | **16.9** | **19.7** | **16.2** |
| ***** | 29.3 | 34.9 | 19.1 |
| **** | 17.2 | 19.8 | 15.0 |
| *** | 10.7 | 12.5 | 16.9 |
| ** / * | 11.1 | 12.6 | 13.5 |
| **Apartment hotels** | **13.6** | **13.5** | **-1.2** |
| ***** | 12.8 | 15.6 | 22.3 |
| **** | 14.6 | 14.7 | 0.5 |
| *** / ** | 11.8 | 9.5 | -19.1 |
| **Pousadas** | **16.5** | **15.5** | **-6.2** |
| **Tourist apartments** | **5.5** | **5.2** | **-5.8** |
| **Tourist villages** | **9.3** | **10.5** | **13.6** |
| **Other tourist establishments** | **10.4** | **11.6** | **11.8** |

## Camping sites and holiday camps

In January 2015, the camping sites hosted 36.8 thousand campers which spent 173.1 thousand overnight stays, corresponding to increases of 3.8% and 6.8% respectively (+5.7% and +14.8% in December). The raise in overnight stays had the contributions of residents (+9.0%) and non residents (+5.0%), both corresponding to slowdowns in view of the results in December (+15.9% and +13.5%). The average stay was 4.70 nights, 2.9% more.

Holiday camps and youth hostels recorded 13.6 thousand guests and 22.6 thousand overnight stays (+19.2% and +14.6%) and stood for an improvement over the preceding month. Only residents (+20.1% corresponding to 80.4% of the total) contributed to the increase in overnight stays since non residents declined by 3.6%. The average stay was 1.66 nights (-3.9%).

**Table 8. Camping, holiday camps and youth hostels by origin of the guests**

Month: January 2015

| | Unit | Camping sites | | | | | | Holiday Camps and Youth Hostels | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Year-on-year change rate (%) | Residents | Year-on-year change rate (%) | Non residents | Year-on-year change rate (%) | Total | Year-on-year change rate (%) | Residents | Year-on-year change rate (%) | Non residents | Year-on-year change rate (%) |
| Campers / Guests | $10^3$ | 36.8 | 3.8 | 24.7 | 6.9 | 12.2 | -2.0 | 13.6 | 19.2 | 10.7 | 23.9 | 2.9 | 4.7 |
| Overnight stays | $10^3$ | 173.1 | 6.8 | 77.3 | 9.0 | 95.8 | 5.0 | 22.6 | 14.6 | 18.2 | 20.1 | 4.4 | -3.6 |
| Average stay | no. nights | 4.70 | 2.9 | 3.14 | 2.0 | 7.87 | 7.1 | 1.66 | -3.9 | 1.69 | -3.1 | 1.53 | -7.9 |

**EXPLANATORY NOTES**

Data disseminated in this "Press Release" refers to the following data outputs:

2015 – January – preliminary data.

2014 – December – preliminary data; January to November – provisional data.

Data refers to tourism accommodation establishments in operation, in each reference period.

In between preliminary, provisional and final data, results are revised due to definitive answers instead of provisional and mainly due to the replacement of non response estimates by effective responses, including situations of temporary suspended activity not duly reported. The degree of revision, measured by the difference in percentage points from the year-on-year change rates of provisional versus preliminary data is as follows:

| | Overnight stays | Revenue from accommodation |
|---|---|---|
| Jan to Nov 14 | -0.61 p.p. | -1.09 p.p. |

**Guest** – Individual that spends at least one overnight stay in a tourism accommodation activity establishment.

**Overnight stay** – Time spent by an individual between midday and midday of the following day.

**Average stay** – Relation between the number of overnight stays and the number of guests that originated those overnight stays during the reference period.

**Net bed occupancy rate** – corresponds to the relation between the number of overnight stays and the number of available beds, in the reference period, counting as two beds each double bed**.**

**Total revenue** – revenue from the activity of tourism accommodation establishments: room renting, food and beverage and others related to the activity itself (assignment of spaces, laundry, tobacco, communications, etc.).

**Revenue from accommodation** – revenue from overnight stays spent by guests in all tourist accommodation establishments.

**RevPAR –** Revenue per available room, measured by the relation between the revenue from accommodation and the number of available rooms, in the reference period.

**Hotel accommodation activity** – Includes hotels, apartment hotels, "*pousadas*", tourist apartments and tourist villages, as well as other accommodation establishments namely boarding houses, motels and inns that still maintain the former economic activity classification although currently not recognized as such.

**Camp sites –**A collective, fenced-off facility for tents, caravans, trailers and mobile homes.

**Holiday camp –** A holiday complex with appropriate facilities for providing free or low-cost holidays, usually as a social service by public or private entities.

**Youth hostel –** A non-profit establishment providing accommodation for young people or small groups of young people.

**Year-on-year change rates** – comparison between the variable level in the reference period and the same period of the year before. The calculation of year-on-year change rates for the main indicators is based on values in units, although in this press release they are visible only in thousands.

**Year-on-year variation (p.p.)** – comparison between the variable level in the reference period and the same period of the year before presented as a difference in percentage points.

Rounded figures may imply that totals do not correspond to the sum of the parcels.

In order to simplify the language, the term "foreigner" might be used instead of "non resident".

The "Lisbon Metropolitan Area" (Lisbon M. A.) is referred to in the text as "Lisbon".

**ABBREVIATIONS**

RevPAR – Revenue per Available Room

**Date of next press release**: 15 April 2015