14 August 2015

Tourism activity

June 2015

Overnight stays from non residents still growing

Hotel establishments recorded 5.0 million overnight stays in June 2015, resulting on a year-on-year increase[1] of 7.0% (+6.9% in May[2]). Overnight stays from residents recorded a positive evolution (+4.7%) but less than the one of the previous month (+7.8%[2]), while overnight stays from non residents increased more in June when compared with May (+7.9% and +6.6%[2]).

Average stay kept a declining trend (-1.4%, corresponding to 2.90 nights) while the net bed occupancy rate (54.2%) grew by 3.2 p.p.

The evolution of revenue was positive (+14.7% in total revenue and +16.7% in revenue from accommodation), above the two preceding months but close to the growth recorded in the first quarter of 2015.

Table 1. Global preliminary results from tourism activity

Global preliminary results	Unit	Month		Accumulated	
		Jun-15	Year-on-year change rate (%)	Jan to Jun 15	Tvh (%)
Guests	10^3	1 719.6	8.5	7 706.2	8.5
Overnight stays	10^3	4 987.6	7.0	20 703.9	7.3
Residents in Portugal	10^3	1 416.1	4.7	5 822.0	6.8
Residents abroad	10^3	3 571.5	7.9	14 881.9	7.5
Average stay	no. of nights	2.90	-1.4	2.69	-1.1
Net bed occupancy rate	%	54.2	3.2 p.p.	40.0	1.9 p.p.
Total revenue	EUR 10^6	251.4	14.7	994.3	12.0
Revenue from accommodation	EUR 10^6	179.6	16.7	694.1	13.8
RevPAR (Average revenue per available room)	EUR	43.6	15.7	29.7	11.4

Increases in guests and overnight stays

In June 2015, tourism accommodation establishments welcomed 1.7 million guests (+8.5%) which originated 5.0 million overnight stays (+7.0%); the increases recorded were slightly above the ones of May (+8.4% and +6.9%[2] respectively). These results are in line with the ones from the first semester of the year (+8.5% guests and +7.3% overnight stays).

[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.

[2] Previous change rates updated with 2014 final results

Overnight stays have increased in all establishment typologies, more so in the cases of tourist villages (+10.5%) and in hotels (+8.7%). The results obtained from hotels, which represented 63.7% of the total of overnight stays, resulted from the positive contribution of all categories. Four star hotels concentrated 31.0% of the total overnight stays (+7.4%).

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

Unit: 10^3

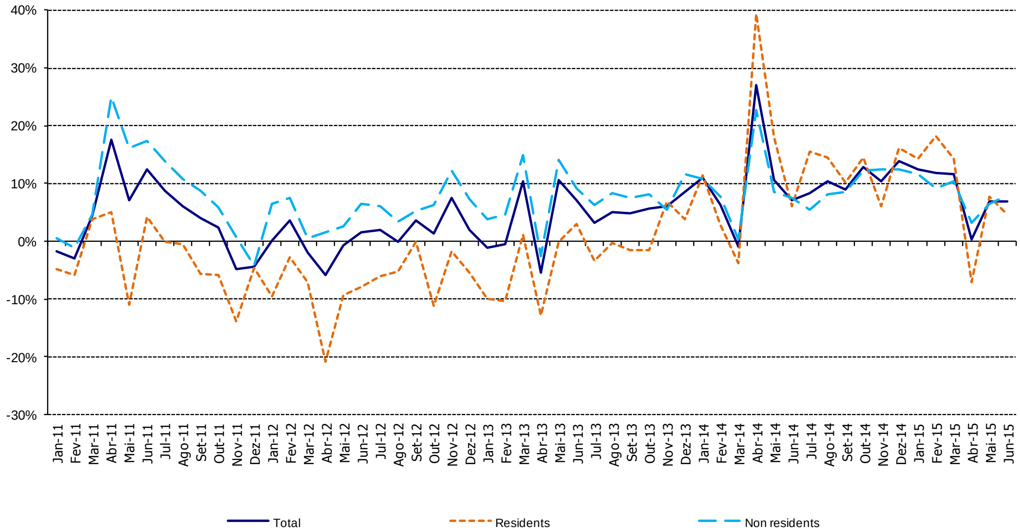
Type of establishment and category	Overnight stays		Year-on-year change rate
	Jun-14	Jun-15	%
Total	**4 660.7**	**4 987.6**	**7.0**
Hotels	**2 921.0**	**3 176.2**	**8.7**
*****	594.3	645.4	8.6
****	1 438.2	1 544.4	7.4
***	630.3	688.0	9.2
** / *	258.2	298.4	15.6
Apartment hotels	**722.0**	**752.7**	**4.3**
*****	46.7	49.4	5.9
****	508.5	532.2	4.7
*** / **	166.8	171.0	2.6
Pousadas	**43.2**	**44.0**	**1.8**
Tourist apartments	**535.1**	**546.8**	**2.2**
Tourist villages	**209.2**	**231.3**	**10.5**
Other tourist establishments	**230.1**	**236.7**	**2.8**

Overnight stays from non residents with strengthened growth

The internal market kept a positive evolution (1.4 million overnight stays, corresponding to +4.7%), slightly below the growth of the first six months of the year as a whole (+6.8%).

The inbound markets were responsible for 3.6 million overnight stays, corresponding to a growth of 7.9%, above the average of the first semester of 2015 (+7.5%) and the one recorded in June 2014 (+7.6%).

Figure1. Month-on-month change rates



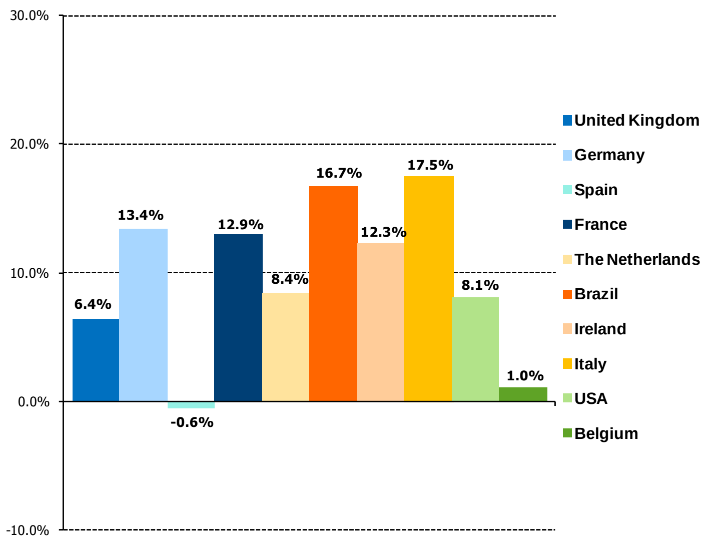
The ten main inbound markets[3] had a share of 82.0% of overnight stays from non residents, slightly above the one of the same month of the previous year (81.4%). Therefore:

- The British market, standing for 27.4% of representativeness, recorded a 6.4% increase in overnight stays (+5.5% from January to June);
- The German market, with a 13.7% share, kept increasing significantly (+13.4%);
- Overnight stays from French residents also recorded a noteworthy increase (+12.9%) and stood for 9.8% of overnight stays from non residents;
- The Spanish market declined slightly (-0.6%) with impact in its representativeness (7.5% in June 2015 from 8.2% in June 2014); in the first semester of the year as a whole, the evolution of this market had smaller expression (+1.0%);
- The remaining main inbound markets presented an upward trend, more so Italy (+17.5%) and Brazil (+16.7%); considering the accumulated period of January to June 2015, Italy stood out with a 27.9% increase.

Figure 2. Overnight stays by main inbound markets – Month-on-month change rate

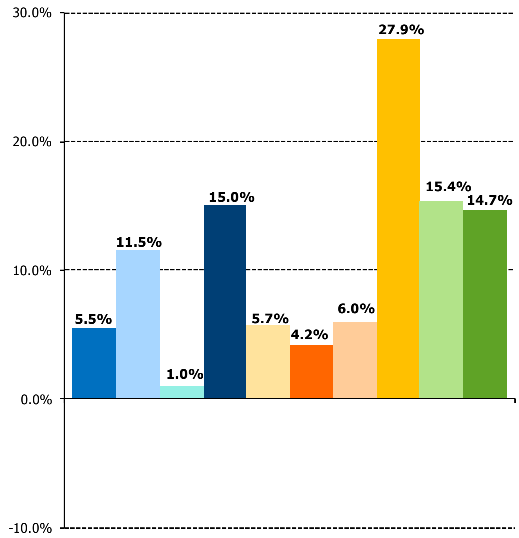
2a. Month-on-month change rate

June 2015



2b. Accumulated month-on-month change rate

January to June 2015



[3] Based on overnight stays in 2014

Overnight stays increased in all regions

The evolution of overnight stays in the various regions was overall positive, with the emphasis on the regions of Azores (+20.7%), the North (+17.5%) and the Centre (+16.1%). The Algarve was the region that recorded the lowest growth (+1.1%) but, simultaneously, was the most sought after region – 39.4% of the total overnight stays in June 2015 (41.7% in June 2014).

Overnight stays from residents have increased steeply in the regions of the Azores (+21.2%), the Centre (+16.1%) and in the North (+13.7%). Madeira and the Algarve presented declines, both in June (-4.6% and -3.3% respectively) as well as in the first semester as a whole (-6.1% and -1.2% respectively). The main destinations chosen by residents were the Algarve (33.9%), Lisbon (17.6%) and the North (17.4%).

The evolution of overnight stays from the inbound markets was positive in all regions, with the emphasis on the North (+20.6%) and in Azores (+20.4%). The Algarve concentrated 41.6% of overnight stays from non residents which corresponded to a 2.6% increase. Lisbon ranked second (24.8%) as a main destination for residents abroad, followed by Madeira (15.4%).

Table 3. Overnight stays by region (NUTS II)

Unit: 10^3

NUTS II	Total of overnight stays				Overnight stays from residents				Overnight stays from non residents			
	Jun-15		Jan to Jun 15		Jun-15		Jan to Jun 15		Jun-15		Jan to Jun 15	
	Value	Year-on-year change rate (%)	Value	Year-on-year change rate (%)	Value	Year-on-year change rate (%)	Value	Year-on-year change rate (%)	Value	Year-on-year change rate (%)	Value	Year-on-year change rate (%)
Portugal	**4 987.6**	**7.0**	**20 703.9**	**7.3**	**1 416.1**	**4.7**	**5 822.0**	**6.8**	**3 571.5**	**7.9**	**14 881.9**	**7.5**
North	572.1	17.5	2 614.5	14.2	246.3	13.7	1 246.1	10.3	325.8	20.6	1 368.5	18.1
Centre	417.3	16.1	1 873.2	13.4	228.1	16.1	1 119.4	14.6	189.1	16.0	753.8	11.6
M. A. Lisbon	1134.7	7.7	5 575.7	9.9	249.4	1.2	1 342.5	4.6	885.3	9.7	4 233.2	11.8
Alentejo	132.7	11.3	575.6	7.9	86.8	12.0	379.8	8.6	45.9	10.1	195.8	6.7
Algarve	1964.5	1.1	6 469.7	1.0	480.3	-3.3	1 228.3	-1.2	1 484.2	2.6	5 241.4	1.5
A. R. Azores	148.5	20.7	509.2	23.0	57.8	21.2	240.2	30.1	90.6	20.4	269.0	17.2
A. R. Madeira	617.9	7.4	3 085.8	5.3	67.5	-4.6	265.6	-6.1	550.5	9.0	2 820.2	6.5

Reduction in average stays

The average stay was 2.90 nights (-1.4%) in June 2015.

Lisbon, the Alentejo and the North were the only regions to present increases in average stays (+2.8%, +1.4% and +1.2% respectively). In the remaining regions there were declines, namely in the Azores (-2.1%) and in Madeira (-2.0%).

The highest values in this indicator came from Madeira (5.32 nights) and Algarve (4.44 nights).

In the first semester of 2015, the average stay was 2.69 nights (-1.1%).

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

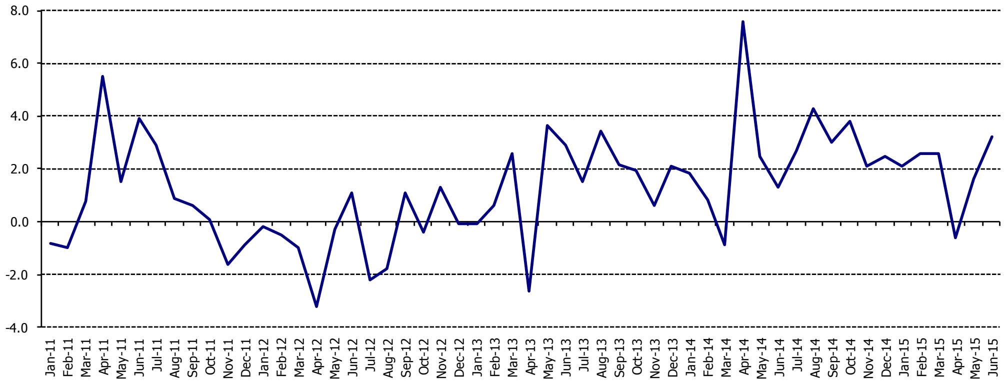
NUTS II	Average stay (No. of nights)		Average stay Year-on-year change rate (%)	Occupancy rate %		Occupancy rate Year-on-year variation (p.p.)
	Jun-14	Jun-15		Jun-14	Jun-15	
Portugal	**2.94**	**2.90**	**-1.4**	**51.0**	**54.2**	**3.2**
North	1.80	1.82	1.2	38.8	44.2	5.5
Centre	1.76	1.73	-1.5	29.5	33.4	4.0
M. A. Lisbon	2.29	2.35	2.8	58.9	61.6	2.7
Alentejo	1.76	1.79	1.4	30.0	35.1	5.1
Algarve	4.45	4.44	-0.4	58.2	59.5	1.2
A. R. Azores	3.12	3.05	-2.1	46.7	54.8	8.1
A. R. Madeira	5.43	5.32	-2.0	65.7	70.8	5.1

Occupancy rates have increased

The net bed occupancy rate was 54.2% (+3.2 p.p.) in June 2015.

In the period January to June, the occupancy rate stood at 40.0%, slightly above the one of the same period of 2014 (+1.9 p.p.).

Figure 3. Net bed occupancy rate – year-on-year variation (difference in p.p.)



The main tourist regions recorded the highest values in this indicator: 70.8% in Madeira, 61.6% in Lisbon and 59.5% in Algarve. The result from the Azores is also worth mentioning (54.8%).

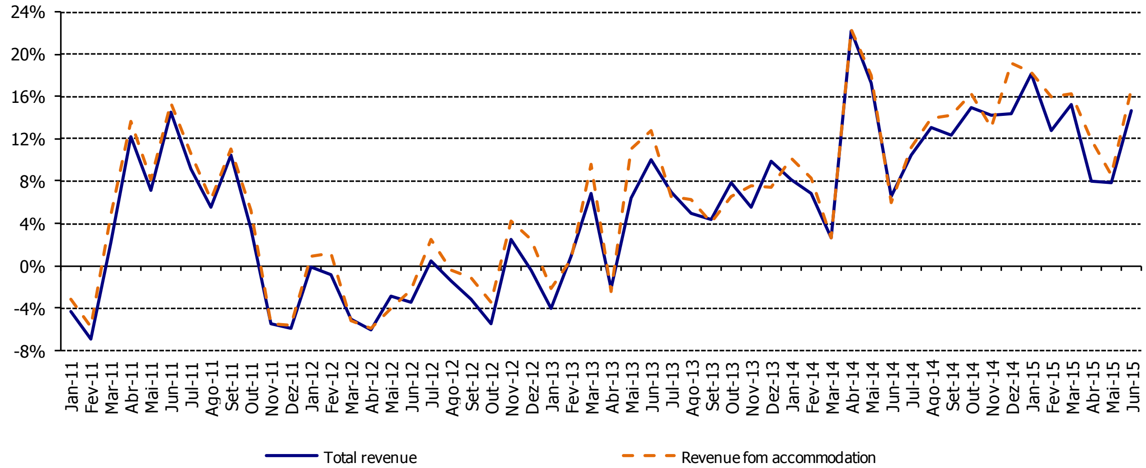
In terms of the evolution of this indicator, the Azores (+8.1 p.p.), the North (+5.5 p.p.), Madeira and the Alentejo (+5.1 p.p. in both) stood out.

Revenue increased in all regions

In June 2015, total revenue amounted to EUR 251.4 million and revenue from accommodation reached EUR 179.6 million, representing increases of 14.7% and 16.7% respectively (+7.9% and +8.6% in May).

Results from the first semester of 2015 were also positive but slightly less expressive (+12.0% and +13.8%).

Figure 4. Total revenue and total revenue from accommodation- Month-on-month change rate



Revenue increased in all regions, more so in the North (+21.8% in total revenue and +27.8% in revenue from accommodation), Azores (+20.9% and +21.3%) and Lisbon (+20.8% and +23.6%).

Table 5. Revenue by region (NUTS II)

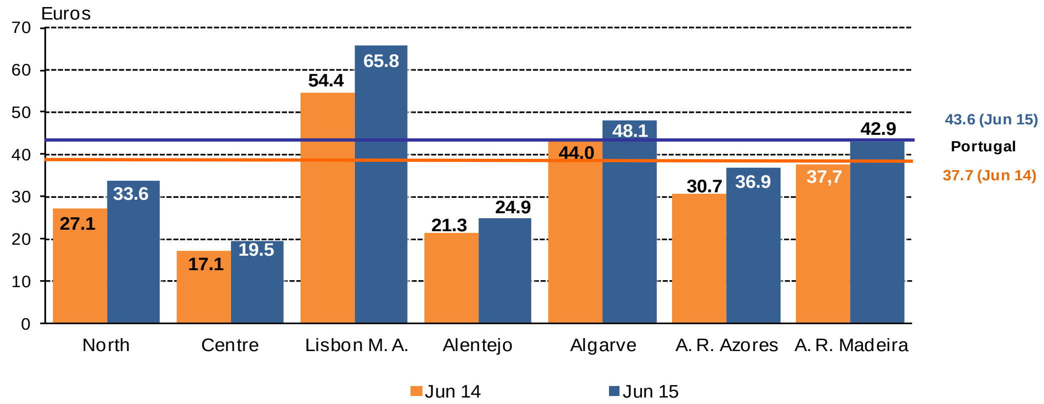
Unit: EUR 10^6

NUTS II	Total revenue		Revenue from accommodation	
	Jun-15	Year-on-year change rate (%)	Jun-15	Year-on-year change rate (%)
Portugal	**251.4**	**14.7**	**179.6**	**16.7**
North	27.8	21.8	20.8	27.8
Centre	17.5	16.3	11.8	15.9
M. A. Lisbon	76.9	20.8	57.8	23.6
Alentejo	6.5	14.2	4.4	15.9
Algarve	85.4	6.6	61.9	8.7
A. R. Azores	6.3	20.9	4.7	21.3
A. R. Madeira	30.9	16.0	18.2	13.5

The average revenue per available room (RevPAR) was EUR 43.6 in June 2015 (+15.7%); in the period January to June this indicator also showed a positive evolution (+11.4%) having corresponded to EUR 29.7.

Lisbon was the region with the highest RevPAR (EUR 65.8), followed by the Algarve (EUR 48.1) and Madeira (EUR 42.9). Also worthy of note were the evolutions in the North (+24.1%), Lisbon (+20.9%) and Azores (+20.3%).

Figure 5. Average revenue per available room



Five star hotels presented, naturally, the highest value in RevPAR (EUR 92.3). The *"pousadas"* followed (EUR 61.2) and five star apartment hotels (EUR 51.3).

"Pousadas" and hotels stood out with increases of 17.2% and 17.0% respectively. In the latter, the emphasis went to five star units (+22.4%).

Table 6. RevPAR by type and category of establishment

Type of establishment and category	RevPAR (€)		Year-on-year change rate
	Jun-14	Jun-15	%
Total	**37.7**	**43.6**	**15.7**
Hotels	**41.4**	**48.5**	**17.0**
*****	75.4	92.3	22.4
****	42.2	48.0	13.7
***	26.5	30.5	15.1
** / *	20.9	24.6	18.0
Apartment hotels	**41.0**	**44.9**	**9.3**
*****	54.9	51.3	-6.6
****	43.8	47.6	8.5
*** / **	30.2	35.6	17.7
Pousadas	**52.2**	**61.2**	**17.2**
Tourist apartments	**26.3**	**30.3**	**15.2**
Tourist villages	**32.7**	**33.3**	**1.6**
Other tourist establishments	**19.1**	**22.4**	**17.0**

Camping sites and holiday camps

In June 2015, camping sites hosted 160.4 thousand campers which spent 476.7 thousand overnight stays, results that stood for +14.8% and +9.1% respectively above the ones of June 2014.

The raise in overnight stays came from the contribution of both residents (+9.6%) and non residents (+7.7%). In terms of representativeness the internal market stood out (71.7% of total overnight stays), as usual. The average stay was 2.97 nights (-5.0%).

Holiday camps recorded 35.1 thousand guests and 66.3 thousand overnight stays, considerably less than the results from June 2014 (-12.1% and -10.8% respectively). Overnight stays from residents, with a relative weight of 77.7%, decreased by 15.5% while the inbound markets recorded a positive outcome (+10.9%). The average stay in holiday camps was 1.89 nights (+1.5%), underlining the increase in average stays from non residents (2.16 nights vis-à-vis 1.72 nights in June 2014, +25.6%).

Table 7. Camping, holiday camps and youth hostels by origin of the guests

Month: June 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	160.4	14.8	109.1	15.4	51.3	13.5	35.1	-12.1	28.3	-12.2	6.8	-11.8
Overnight stays	10^3	476.7	9.1	341.7	9.6	135.0	7.7	66.3	-10.8	51.5	-15.5	14.8	10.9
Average stay	no. nights	2.97	-5.0	3.13	-5.1	2.63	-5.1	1.89	1.5	1.82	-3.8	2.16	25.6

EXPLANATORY NOTES

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

2015 – May and June – preliminary data; January to April – provisional data.

2014 – January to December – final 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 Apr 15	+0.1 p.p.	+0.5 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 September 2015