

Tourism Activity

April 2012

Tourism accommodation activity with declines on guests, overnight stays and revenues

The tourism accommodation activity registered 3.3 million overnight stays in April 2012, 5.7% less than in the same period of the previous year. This declining outcome resulted from the contribution of residents (-20.8%), since non residents recorded a slight increase (+1.9%). As far as the main markets of origin are concerned, the performance of the Irish, Brazilian and the French stood out.

The revenue from the activity declined, with year-on-year decreases of 6.8% in total revenue and 5.8% in revenue from the accommodation.

Table 1. Global provisional results from tourism activity

GLOBAL RESULTS	Month		Accumulated	
	Apr 12	Change rate % 11/10	Jan to Apr 12	Change rate % 12/11
Guests (thousand)	1 193,3	-5,0	3 514,7	-3,1
Overnight stays (thousand)	3 253,7	-5,7	9 240,7	-2,5
Residents in Portugal	910,1	-20,8	2 952,7	-11,9
Non residents	2 343,6	1,9	6 288,0	2,6
Average stay (no. of nights)	2,7	0,0	2,6	0,0
Net bed occupancy rate (%)	38,6	-3,4 p.p.	29,0	-14p.p.
Total revenue (€Million)	143,3	-6,8	411,4	-4,1
Revenue from accommodation (€Million)	98,4	-5,8	274,8	-3,2
Rev Par (Average revenue per available room) (€)	26,0	-7,5	18,9	-5,4

Overnight stays

In the period January to April 2012, the tourism accommodation activity hosted 3.5 million guests, 3.1% less than in the same period of the previous year. The number of overnight stays also decreased (-2.5%), standing at 9.2 million.

For this negative outcome, only residents contributed (-11.9%), since non residents recorded a positive evolution (+2.6%).

The overall results for **April 2012**, declined as well. The number of guests stood at 1.2 million, 5% less than in April 2011. Overnight stays (3.3 million) also decreased (-5.7%).

When compared with the same month of the previous year, every type of establishment decreased in terms of overnight stays, more so in the "*pousadas*" (-19%), tourist apartments (-15.8%) and in tourist villages (-10.9%).

The apartment hotels decreased 6.7%, with the contribution of all categories, mostly five star units (-10.1%).

In hotels the steep decline in three star units (-7.2%) was not compensated by the slight increases of the remaining categories.

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

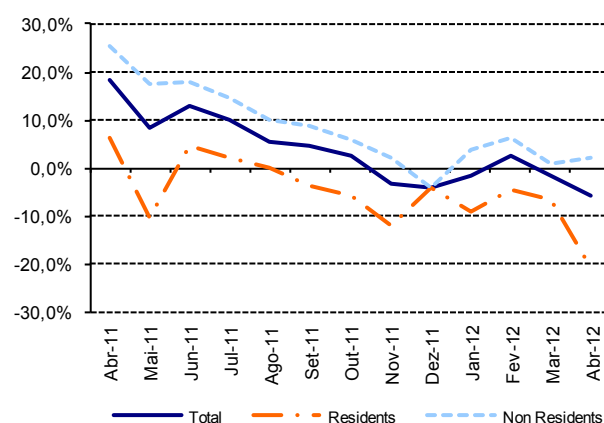
Type of establishment and category	Overnight stays		Unit: Thousand
			Year-on-year change rate
	Apr-11	Apr-12	%
Total	3 450,1	3 253,7	-5,7
Hotels	2 114,2	2 090,1	-1,1
*****	343,6	346,0	0,7
****	1042,5	1051,4	0,9
***	538,2	499,4	-7,2
** / *	189,8	193,3	18
Apartment hotels	547,3	510,7	-6,7
*****	44,4	39,9	-10,1
****	371,2	346,3	-6,7
*** / **	131,7	124,4	-5,5
Pousadas	34,6	28,1	-19,0
Tourist apartments	314,1	264,6	-15,8
Tourist villages	132,3	117,8	-10,9
Others tourist establishment	307,5	242,5	-21,2

Residents spent 910.1 thousand overnight stays, corresponding to a 20.8% year-on-year decrease and a strong contribution to the downward trend of the last eight months.

This unfavourable evolution was possibly affected by the good conditions for the tourism activity in **2011**, when the Eastern festivities took place next to a national holiday.

Non residents contributed with 2.3 million overnight stays in April 2012, 1.9% more than in April 2011.

Figure 1. Overnight stays, month-to-month change rate

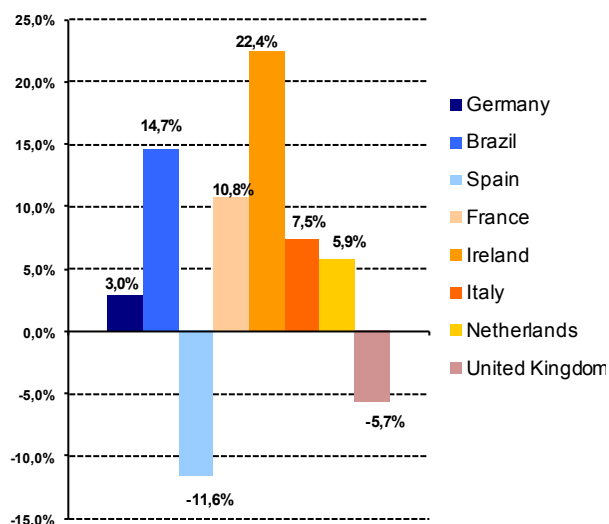


The group of the main markets of origin, representing around 75% of the total overnight stays spent by non residents, presented an overall upward trend.

When compared with the same month of the previous year, the Irish market grew the most (+22.4%), after a period of five consecutive months with declining results. The Brazilian and the French markets also presented sharp increases (+14.7% and +10.8%, respectively), followed by the Italian (+7.5%), Dutch (+5.9%) and German (+3%) markets.

Keeping the downward trend of the last six months, the Spanish market declined (-11.6%), as well as the British market (-5.7%) since February 2012.

Figure 2. Overnight stays, by main markets of origin – month-to-month change rate – April 2012



Lisbon was the only region to present a year-on year increase in the number of overnight stays (+3.3%).

All other regions decreased, more so in the Alentejo (-16.3%), the Algarve (-11.8%) and the Centre (-10.6%).

Table 3. Overnight stays by region (NUTS II)

Unit: Thousand

NUTS II	Overnight stays		Year-on-year change rate
	Apr-11	Apr-12	%
Portugal	3 450,1	3 253,7	-5,7
North	389,6	373,4	-4,2
Centre	352,5	315,0	-10,6
Lisbon	826,8	854,2	3,3
Alentejo	103,4	86,6	-16,3
Algarve	1182,8	1043,3	-11,8
Azores	77,0	75,4	-2,1
Madeira	518,0	505,9	-2,3

The major contributions for the positive results in Lisbon came from the Brazilian (+17.5%), Italian (+13.2%) and German (+10.1%) markets.

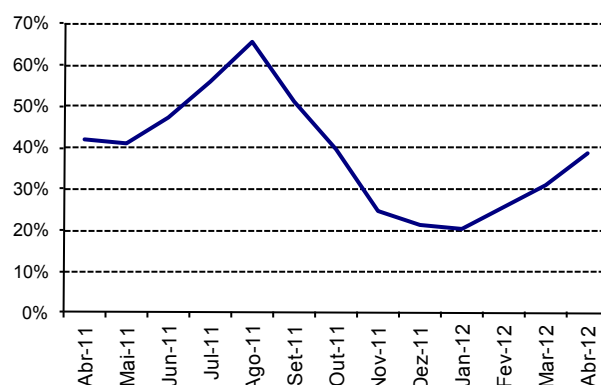
The Spanish market (-7.5%) and the internal market (-11.5%) revealed a reversed trend.

In the Algarve, the strong negative contribution of residents (-33.5%) stood out, far more than the one from non residents (-3.9%).

Net bed occupancy rate and average stay

The occupancy rate was 38.6% in April 2012, lower than in April 2011 (42%).

Figure 3. Net bed occupancy rate



Lisbon recorded very slight changes in its occupancy rate (+0.3 p.p.), but the remaining regions had their rates reduced, more so in the Algarve (-6.6 p.p.) and in Alentejo (-4.9 p.p.).

In April 2012 the best results from this indicator came from Madeira (59.2%) and Lisbon (51.4%).

Table 4. Net bed occupancy rate and average stay, by region

NUTS II	Occupancy rate		Average stay	
	%		(No. of nights)	
	Apr-11	Apr-12	Apr-11	Apr-12
Portugal	42,0	38,6	2,7	2,7
North	33,9	31,3	1,7	1,7
Centre	30,3	26,6	1,8	1,8
Lisbon	51,1	51,4	2,3	2,3
Alentejo	28,4	23,5	1,6	1,6
Algarve	42,4	35,8	4,3	4,1
Azores	30,2	29,9	2,9	3,0
Madeira	59,9	59,2	5,1	5,1

Hotels recorded the highest occupancy rate (43.3%), with four and five star units performing even better (47.9% and 45.4%, respectively).

Apartment hotels followed (42.5%), also with good performances from five (47.6%) and four (43.3%) star units.

In year-on-year terms, an overall decline in occupancy rate occurred in all typologies, more so in the "pousadas" (-10.4 p.p.), tourist apartments (-7.7 p.p.) and in apartment hotels (-5.9 p.p.). In the latter, all categories declined, more so in five (-8.6 p.p.) and four (-7.4 p.p.) star units.

Table 5. Net bed occupancy rate and average stay, by type and category of the establishment

Type of establishment and category	Occupancy rate		Average stay	
	%		(No. of nights)	
	Apr-11	Apr-12	Apr-11	Apr-12
Total	42,0	38,6	2,7	2,7
Hotels	46,1	43,3	2,4	2,4
*****	47,3	45,4	2,7	2,8
****	49,8	47,9	2,7	2,7
***	42,3	38,7	2,2	2,2
** / *	38,3	33,0	1,8	1,8
Apartment hotels	48,4	42,5	4,3	3,9
*****	56,2	47,6	4,5	4,1
****	50,7	43,3	4,3	3,8
*** / **	41,3	39,2	4,1	4,0
Pousadas	44,5	34,1	1,6	1,6
Tourist Apartments	35,5	27,8	4,8	4,9
Tourist villages	29,3	25,3	4,9	4,7
Other tourist establishments	28,6	27,2	2,1	2,3

The average stay was 2.7 nights in April 2012, the same as in April 2011.

The regions that, on average, recorded the longest stays were Madeira (5.1 nights), Algarve (4.1) and Azores (3.0).

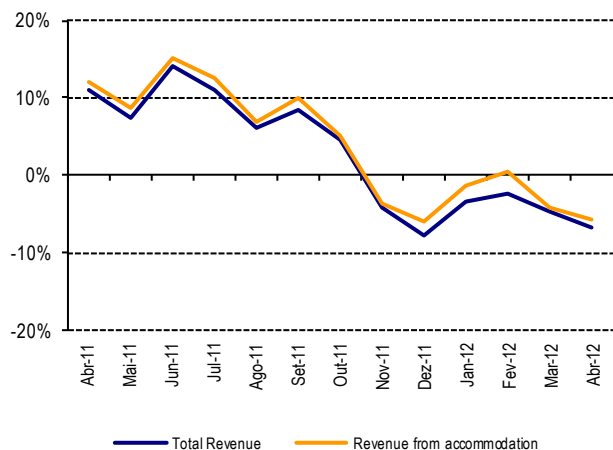
By type of establishment, the tourist apartments lead (4.9 nights), followed by tourist villages (4.7).

Revenue and Average Revenue per Available Room (RevPAR)

In **April 2012**, tourist accommodation activity establishments accounted for EUR 143.3 million of total revenue, which stood for 6.8% less than in the same month of the previous year.

The total revenue from accommodation also decreased (-5.8%), corresponding to EUR 98.4 million.

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



On a regional level, there were overall declining results in terms of revenue, more so in the Alentejo and in the Algarve. The Madeira region presented a year-on-year decrease in total revenue but a slight increase in terms of revenue from accommodation.

Table 6. Revenue by region (NUTS II)

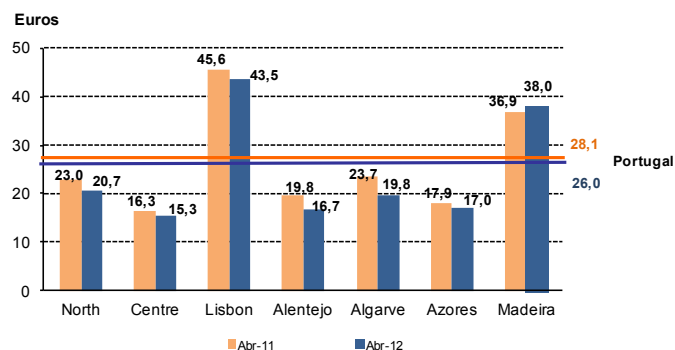
NUTS II	Total revenue	Year-on-year change rate	Revenue from accommodation	Year-on-year change rate
	Apr-12	%	Apr-12	%
Portugal	143,3	-6,8	98,4	-5,8
North	16,8	-8,7	11,9	-5,6
Centre	13,3	-15,5	8,7	-6,8
Lisbon	47,2	-16	34,4	-19
Alentejo	4,3	-14,9	2,8	-15,8
Algarve	34,8	-10,5	22,7	-13,6
Azores	3,0	-3,4	2,0	-6,5
Madeira	23,9	-2,9	15,8	1,4

The RevPAR from tourist accommodation activity was EUR 26, lower by 7.5% when compared with April 2012.

The region of Madeira was the only one to have an increased RevPAR in year-on-year terms (+3%). Of the remaining regions, the Algarve (-16.5%), Alentejo (-15.7%) and the North (-10%) stood out with unfavourable results.

Tourism activity - April 2012

Figure 5. Average revenue per room



All typologies recorded decreases in RevPAR, more so in tourist villages (-18.1%), tourist apartments (-16.4%) and in apartment hotels (-13.2%). In the latter, all categories declined in performance, with four star units having the worst results (-16.1%).

The establishments that recorded a better RevPAR in April 2012 were the "pousadas" (EUR 38.6) and hotels (EUR 31.2), mostly five star units (EUR 56.8).

Table 7. Average revenue per room, by type and category of the establishment

Type of establishment and category	RevPAR		Year-on-year change rate
	Apr-11	Apr-12	%
Total	28,1	26,0	-7,5
Hotels	33,6	31,2	-7,1
*****	58,1	56,8	-2,2
****	33,1	31,2	-5,7
***	24,8	21,0	-15,3
** / *	21,7	20,1	-7,4
Apartment hotels	26,6	23,1	-13,2
*****	31,3	30,0	-4,2
****	29,2	24,5	-16,1
*** / **	19,4	17,3	-10,8
Pousadas	41,7	38,6	-7,4
Tourist apartments	13,4	11,2	-16,4
Tourist villages	19,3	15,8	-18,1
Other tourist establishments	16,8	15,6	-7,1

Unit:€

In the period January to April 2012, hotel accommodation activity establishments accounted for EUR 411.4 million of total revenue, corresponding to a year-on-year decrease of 4.1%.

Revenue from accommodation reached EUR 274.8 million, also corresponding to a 3.2% year-on-year decrease.

In this period, the RevPAR was EUR 18.9, lower by 5.4% when compared with the same period of 2011.

Methodology notes

Net bed occupancy rate – the relation between the number of overnight stays and the number of available beds, in the reference period, accounting two beds for each double bed.

RevPAR (*Revenue per Available Room*) – Revenue per available room, measured by the relation between the revenues from accommodation and the number of available rooms, in the reference period.

Year-on-year change rates – 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.

Date of next press release: 12th of July 2012