

CAPE VERDE TOURISM: PRICES FELL 4.4% IN THE LAST QUARTER



According to the National Institute of Statistics, compared to the same period in 2018, tourism prices in Cape Verde fell 4.4% in the last quarter of 2019.

The institute also stated that accommodation corresponds to 70.1% of all Cape Verde tourism expenditure, with a special emphasis on hotels, making a negative contribution (-6.2 percentage points), as in the previous quarter. **Restaurants, whose weight represents around 28.8% of tourism expenditure, had a positive contribution (1.8 percentage points),** slightly weaker (-0.11 percentage points) compared to the previous quarter.

The data also showed that hotels-apartments had a slightly positive contribution as well (0.004 percentage points). On the other hand, negative contributions were reported for cafes and bars (-0.06 percentage points) and pensions (-0.01 percentage points). The average price level of the remaining components stayed constant in relation to the same quarter of the previous year.

Overall, the quarterly change was positive. The statistics show that the prices in the Cape Verde tourism sector rose 1% compared to the third quarter of the same year.

“The variation rate in the quarter analyzed was 1.0%, 1.0 percentage points higher than in the previous quarter, which was 0.0%. In the same quarter of the previous year, there was a negative quarter-on-quarter change (-5.8%), down by -12.1 percentage points compared to the third quarter of 2018. These results are the consequence of monthly seasonal movements, particularly with regard to housing. The change in this quarter compared with the previous one reveals an increase in the prices of accommodation services. In hotel services, there was an increase in prices (1.7%) and a slight increase of 0.4% in tourist villages. In other tourist services, there were zero variations in relation to the previous quarter. Only the services provided by residents had a slight negative variation (-0.1%)”.

Date: 2020-01-27

Article link: <https://www.tourism-review.com/cape-verde-tourism-reported-lower-prices-news11363>