

PORTUGAL'S TOURISM REVENUES IN MARCH GREW 45% AND SURPASSED PRE-PANDEMIC LEVELS



According to the National Institute of Statistics (INE), Portugal's tourism industry earned 338 million euros in March, a 45.1% increase from the same month in 2022. Compared to March 2019, before the pandemic, the sector grew by 36.2%.

Income from accommodation reached 250.9 million euros, an increase of 49% over the same period of the last year and 40.1% compared to the pre-covid period.

In the first quarter, total income grew by 61% (to €793.6 million), and room income increased by 64% (to €582.6 million). Compared to the same period in 2019, the increases were 35.5% and 39.9%, respectively.

According to INE, the average income per available room (RevPAR) was 43.5 euros, and the average income per occupied room reached 87.7 euros. This is an increase of 39.7% and 18.6% compared to March 2022 and 28.9% and 23.2% compared to March 2019, respectively.

By region, the highest RevPAR was recorded in the Lisbon Metropolitan Area (up 50% to 75.6 euros), followed by Madeira (up 43.1% to 64.3 euros). In the case of income per occupied room, the trend is the same: Lisbon leads (112.7 euros, up 23.2%), followed by Madeira (87.4 euros, up 21.2%).

In the reviewed month, the Lisbon Metropolitan Area generated the highest revenue (€129.5 million, 38.3% of the total) among all regions. However, the INE report points out the significant growth of the Azores and Madeira regions compared to March 2019, with revenue increase from €48.1 million and €59.6 million to €8.5 million and €47.4 million, respectively.

Lisbon had an outstanding performance in the quarter, with 82.2% year-on-year growth, resulting in 300 million euros of tourism revenue.

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