

PORTUGAL: TOURISM REVENUES FROM OVERNIGHT STAYS INCREASED



Since February, Tourism revenues in Portugal slowed down, with the annual growth rate decreasing from 97.2% in January to 10.6% in July.

Tourism prices rise, leading to shorter stays. According to INE (the National Institute of Statistics), in July, **the total revenue generated by the tourism industry amounted to 754 million euros, which is 41% higher** than the revenue generated in July 2019.

Out of the total tourism revenue in Portugal, 79% (597 million euros) were earned through overnight stays (8.8 million in that month) of the 3.2 million guests. Revenue generated from overnight stays increased by 11.5% compared to July 2019.

Since February, there has been a slowdown in tourism revenues and the annual growth rate in Portugal decreased from 97.2% in January to just 10.6% in July. The rise in hotel prices has been accompanied by this slowdown, with record values being reached. In July, the average income per occupied room (ADR) was 137.9 euros per night, a 9.7% increase compared to last year. When compared to July 2019, the ADR has increased by 29.1%. The maximum amount per night was recorded in August 2022, with an average of 136 euros.

In contrast to the increase in tourist establishment prices, the period of stay has fallen. In July, the average length of stay was 2.78 nights, while in the same period last year, it was 2.84 nights. Between January and July, the average stay was 2.55 nights, a 2.4% decrease compared to the same period in 2022.

Between January and July 2023, tourist accommodation establishments welcomed 16.8 million guests, which represents a 17.6% increase compared to the same period in the previous year. The total number of overnight stays also increased, reaching 42.8 million, a 14.8% increase compared with last year. Overnight stays by residents increased by 5.2%, while those by non-residents grew by 19.4%.

Compared to the same period in 2019, the total number of overnight stays grew by 9.8%. This increase was driven by a 12.8% increase in overnight stays by residents and an 8.6% increase in overnight stays by non-residents.

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