2023 PRELIMINARY RESULTS:
REVENUE FROM THE TOURIST ACCOMMODATION WITH GROWTH OVER 20%

In **December 2023**[1], **the tourist accommodation sector**[2] accounted for 1.8 million guests (+10.9%)[3] and 4.0 million overnight stays (+8.2%), generating EUR 289.0 million in total revenue (+13.9%) and EUR 204.2 million in revenue from accommodation (+15.0%). Compared to December 2019, increases continued to be more significant, 40.8% in total revenue and 44.9% in revenue from accommodation.

The revenue per available room (RevPAR) stood at EUR 36.2 (+9.2%; following +7.7% in November) and the available daily rate (ADR) amounted to EUR 92.4 (+6.7%; following +5.0% in November). The ADR reached its highest value in AM Lisboa (EUR 110.9) and RA Madeira (EUR 98.5).

In **2023 as a whole** (preliminary data), the number of overnight stays grew by 10.7% (+2.1% for residents and +14.9% for non-residents), which corresponded to increases of 20.1% in total revenue and 21.3% in revenue from accommodation (+40.2% and +43.0%, respectively, compared with 2019).

In the accumulated period of 2023, the ADR increased by 9.2% to EUR 113.1. The highest increases were in RA Açores and RA Madeira (+14.3% in both) and AM Lisboa (+12.2%). The Algarve and Alentejo recorded the most modest changes (+4.4% and +5.2%).

In 2023, and vis-à-vis 2019, among the municipalities with the greatest representation in total overnight stays, the municipalities of Porto (+28.0%), Funchal (+24.2%) and Lisboa (+8.3%) stood out with the highest increases. Albufeira remained below pre-pandemic levels, having recorded a decrease of 8.8%.

Considering **all means of accommodation** (tourist accommodation establishments, camping and holiday camps and youth hostels), there were 32.5 million guests and 85.2 million overnight stays in 2023, corresponding to growths of 12.7% and 10.4%, respectively. The number of overnight stays spent by residents increased by 2.5% and those spent by non-residents grew by 14.8%.

The Algarve is the main national tourist destination (26.4% of overnight stays in 2023) and was the only national region that did not exceed pre-pandemic levels. In order to present a more in-depth characterization of tourist

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[1] On the 31st of January, Statistics Portugal released the Tourism activity flash estimate: December 2023, which includes the main indicators (guests, overnight stays, broken down by residents and non-residents, main countries, and occupancy rates). In today's press release, some of these indicators are presented with a greater geographical breakdown, and the remaining indicators that are usually published monthly - namely revenue, RevPAR, and ADR - are released, as well as information on accommodation facilities in general (including camping and holiday camps, and youth hostels).

[2] Monthly series that include three accommodation segments: hotel establishments (hotels, apartment hotels, tourist apartments, tourist villages, pousadas, and quintas in Madeira), local accommodation with 10 or more beds (following the statistical threshold laid down in EU Regulation 692/2011) and rural and lodging tourism.

[3] Unless otherwise stated, the rates of change shown in this press release correspond to year-on-year rates of change, compared to the same period in the previous year.

activity in this region, this press realease provides a more detailed analysis of the Algarve region in the 2019-2023 period.

Table 1. Global results of the tourist accommodation sector

Tourist accommodation establishments	Unit	November 2023		December 2023		Jan - Dec 23	
		Value	Year-on-year change rate (%)	Value	Year-on-year change rate (%)	Value	Year-on-year change rate (%)
Guests	10^3	**1 900.6**	**9.2**	**1 794.4**	**10.9**	**30 042.9**	**13.3**
Residents in Portugal	"	772.9	3.0	911.3	10.5	11 790.0	5.3
Residents abroad	"	1 127.7	13.8	883.1	11.3	18 252.9	19.1
Overnight stays	10^3	**4 582.1**	**7.8**	**4 033.2**	**8.2**	**77 151.1**	**10.7**
Residents in Portugal	"	1 354.7	2.7	1 562.9	9.3	23 373.7	2.1
Residents abroad	"	3 227.3	10.1	2 470.3	7.5	53 777.5	14.9
Average stay	no. of nights	**2.41**	**-1.3**	**2.25**	**-2.5**	**2.57**	**-2.3**
Residents in Portugal	"	1.75	-0.3	1.71	-1.1	1.98	-3.0
Residents abroad	"	2.86	-3.3	2.80	-3.4	2.95	-3.5
Net bed occupancy rate	%	36.2	0.7 p.p.	32.1	0.9 p.p.	47.8	2.1 p.p.
Net bedroom occupancy rate	%	46.9	1.2 p.p.	39.2	0.9 p.p.	57.3	3.1 p.p.
Total revenue	EUR 10^6	330.8	13.8	289.0	13.9	6 020.7	20.1
Revenue from accommodation	"	244.5	13.6	204.2	15.0	4 620.1	21.3
RevPAR (Average revenue per available room)	EUR	43.0	7.7	36.2	9.2	64.8	15.4
ADR (Average Daily Rate)	"	91.7	5.0	92.4	6.7	113.1	9.2