

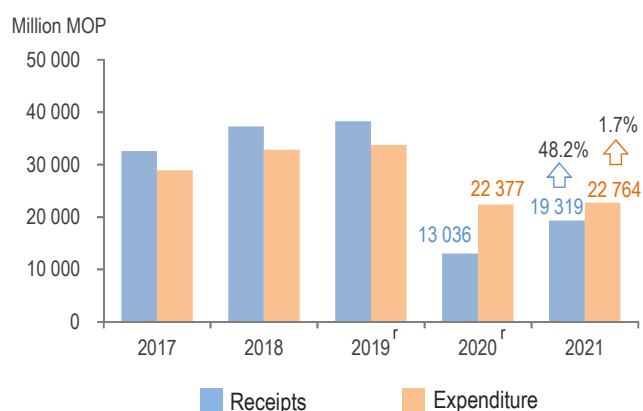
- Number of operating hotel establishments increased by 4 year-on-year to 131, including 90 hotels and 41 guesthouses; yet, total number of persons engaged decreased by 6.6% to 40,141.
- Receipts of the hotel sector climbed by 48.2% year-on-year, with receipts generated from Room Sales<sup>a</sup> growing by 53.4%. Expenditure went up by 1.7% year-on-year, of which Operating Expenses rose by 8.1% while Compensation of Employees dropped by 7.7%. The sector posted a deficit of MOP3.46 billion, which has narrowed compared to 2020 (-MOP9.41 billion).
- Gross Value Added that measures the sectoral contribution to the economy surged by 229.6% year-on-year, whereas Gross Fixed Capital Formation fell by 7.8%.

a Excluding receipts from rooms designated for medical observation or self-health monitoring, which are categorised into "Other Receipts".

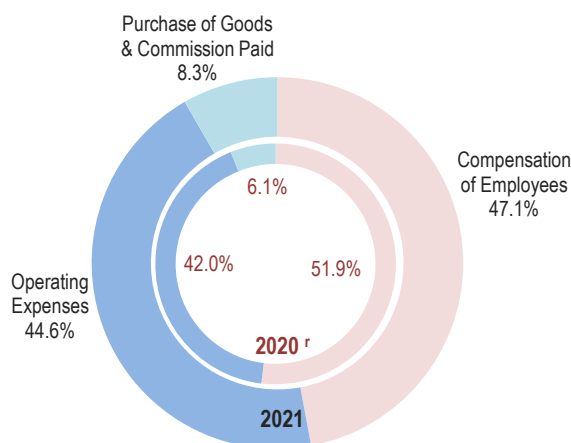
## Principal Indicators

	2020 <sup>r</sup>	2021	Change (%)
Hotels & Guesthouses (No.)	127	131	4 estab.
Persons Engaged (No.)	42 987	40 141	-6.6
Receipts (Million MOP)	13 036	19 319	48.2
Expenditure	22 377	22 764	1.7
Compensation of Employees	11 611	10 712	-7.7
Operating Expenses	9 407	10 164	8.1
Purchase of Goods & Commission Paid	1 359	1 887	38.9
Gross Value Added	2 201	7 255	229.6
Gross Fixed Capital Formation	10 110	9 317	-7.8
Gross Surplus	-9 410	-3 458	..
Gross Surplus Ratio (%)	-72.2	-17.9	..
Gross Surplus-Expenditure Ratio (%)	-42.1	-15.2	..
Average Value Added per Person Engaged ('000 MOP)	51	181	252.9

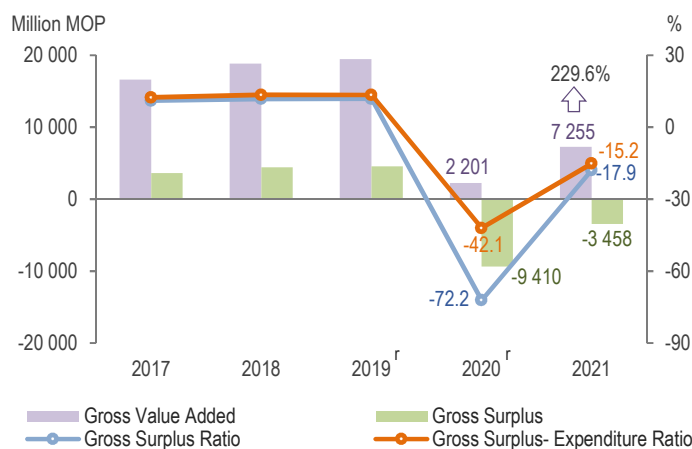
## Receipts and Expenditure



## Structure of Expenditure



## Gross Value Added and Gross Surplus



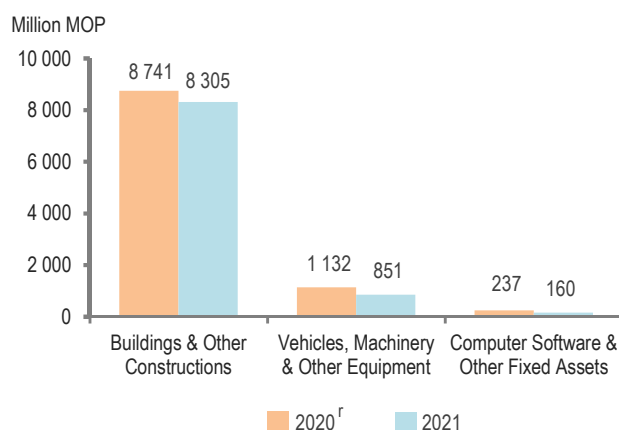
- As regards structure of expenditure, the proportion for Compensation of Employees decreased by 4.8 percentage points year-on-year, while Operating Expenses and Purchase of Goods & Commission Paid grew by 2.6 percentage points and 2.2 percentage points respectively.

- The business performance of the sector improved, accompanied by a notable year-on-year rise in Gross Value Added and a smaller deficit.

- Despite the opening of new hotels, Gross Fixed Capital Formation of the sector decreased by 7.8% year-on-year in 2021 owing to alteration works of large hotels in 2020.

Analysed by item, Gross Fixed Capital Formation of buildings & other constructions and vehicles, machinery & other equipment dropped by 5.0% and 24.9% respectively.

## Gross Fixed Capital Formation



## Business Performance of Hotels

### Principal Indicators

	2020 <sup>r</sup>	2021	Change (%)
Hotels (No.)	88	90	2 estab.
Persons Engaged (No.)	42 722	39 864	-6.7
Receipts (Million MOP)	12 994	19 282	48.4
Expenditure	22 308	22 699	1.8
Compensation of Employees	11 585	10 686	-7.8
Operating Expenses	9 366	10 127	8.1
Purchase of Goods & Commission Paid	1 358	1 886	38.9
Gross Value Added	2 201	7 257	229.7
Gross Fixed Capital Formation	10 109	9 314	-7.9
Gross Surplus	-9 384	-3 429	..
Gross Surplus Ratio (%)	-72.2	-17.8	..
Gross Surplus-Expenditure Ratio (%)	-42.1	-15.1	..
Average Value Added per Person Engaged ('000 MOP)	52	182	253.3

- Number of hotels increased by 2 year-on-year to 90, while number of persons engaged dropped by 6.7% to 39,864.

Receipts of hotels showed an uplift of 48.4% year-on-year. Receipts from Rental of Space climbed by 67.4% year-on-year attributable to a marked increase in rental receipts of shops/showrooms; moreover, receipts from Room Sales & In-room Services swelled by 54.3% on account of the rise in hotel occupancy rate and guest number. The shares of these two items in total receipts recorded a slight growth.

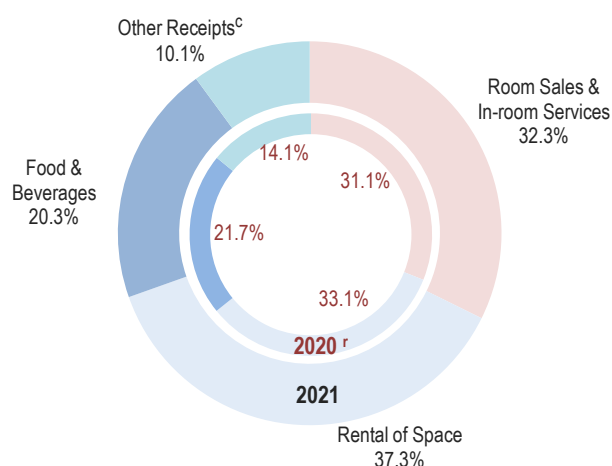
### Receipts by Item

	2020 <sup>r</sup>	2021	Change (%)
Total	12 994	19 282	48.4
Of which: Online Business <sup>b</sup>	443	548	..
Room Sales & In-room Services	4 039	6 233	54.3
Food & Beverages	2 825	3 920	38.7
Rental of Space	4 300	7 196	67.4
Shops / showrooms	4 100	6 963	69.8
MICE venues/ private banquets halls	200	233	16.7
Other Receipts <sup>c</sup>	1 830	1 933	5.6

<sup>b</sup> Data were provided by 71 establishments in 2020 and 69 establishments in 2021.

<sup>c</sup> Including receipts from sales of goods, management, as well as from rooms, food & beverage services, etc., for medical observation or self-health monitoring.

### Structure of Receipts



## Expenditure by Item

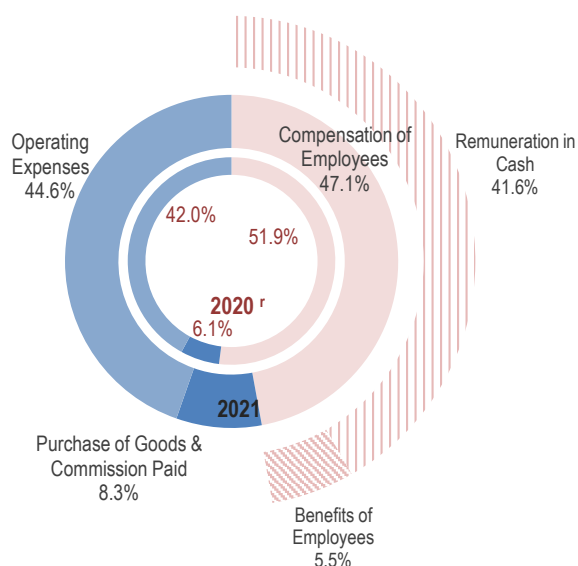
	Million MOP		
	2020 <sup>r</sup>	2021	Change (%)
Total	22 308	22 699	1.8
Compensation of Employees	11 585	10 686	-7.8
Remuneration in Cash	10 061	9 449	-6.1
Benefits of Employees	1 523	1 237	-18.8
Operating Expenses	9 366	10 127	8.1
Of which:			
Management Services & Contractual Services	1 600	1 929	20.6
Electricity Charges	1 663	1 841	10.7
Maintenance & Repairs	1 334	1 377	3.2
Consumables	691	872	26.3
Rent of Establishment	632	637	0.9
Purchase of Goods & Commission Paid	1 358	1 886	38.9

- In view of an 8.1% growth in Operating Expenses following a rise in room sales, expenditure grew by 1.8% year-on-year.

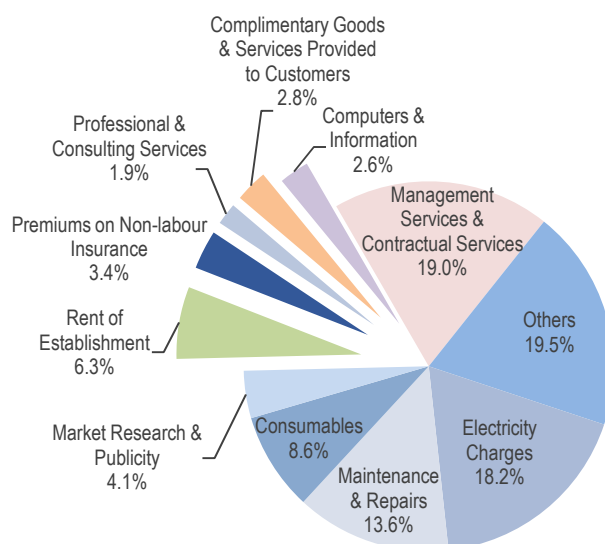
Items of Operating Expenses generally increased, with expenses on management services/contractual services, consumables and electricity charges rising by 20.6%, 26.3% and 10.7% year-on-year respectively.

Compensation of Employees decreased by 7.8% year-on-year due to a drop in number of persons engaged in hotels; remuneration in cash and benefits of employees (e.g. payments in kind, pension funds and contributions to Social Security Funds) went down by 6.1% and 18.8% respectively.

## Structure of Expenditure



## Structure of Operating Expenses



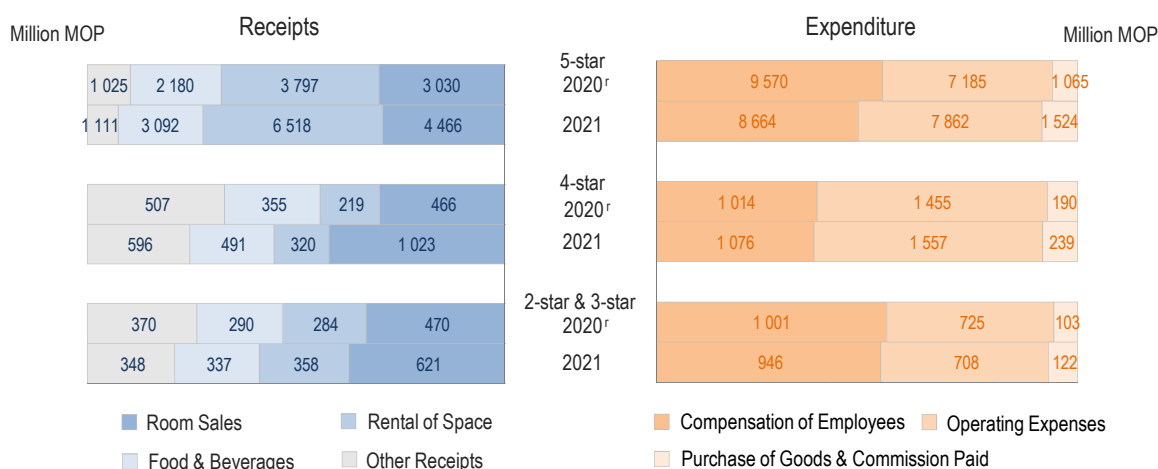
## Indicators of Hotels by Classification

	Hotels (No.)		Persons Engaged (No.)		Rooms Available (No.)		Receipts		Expenditure	
							(Million MOP)			
	2021	YoY Difference	2021	YoY Change (%)	2021	YoY Change (%)	2021	YoY Change (%)	2021	YoY Change (%)
5-star	37	1	29 512	-8.6	24 521	13.1	15 187	51.4	18 050	1.3
4-star	20	1	5 668	11.5	6 735	9.1	2 431	57.1	2 872	8.0
3-star	17	-	4 393	-11.7	5 225	4.6	1 614	18.0	1 641	-4.7
2-star	16	-	291	-22.8	1 200	-3.1	50	8.3	135	26.9

- Numbers of five-star and four-star hotels each increased by 1 year-on-year, whereas those of three-star and two-star hotels remained unchanged. Numbers of persons engaged in five-star, three-star and two-star hotels showed decreases owing to downsizing of some hotels. On the other hand, number of persons engaged in four-star hotels went up by 11.5% year-on-year, attributable to recruitment of employees in 2021 by hotels which commenced operation in the fourth quarter of 2020.

- Receipts from Room Sales and Rental of Space of hotels of different star ratings showed year-on-year increase. Five-star hotels registered an upsurge of 71.7% in receipts from Rental of Space, while four-star hotels recorded a jump of 119.7% in receipts from Room Sales.

### Distribution of Receipts and Expenditure of Hotels by Classification



- Hotels of all ratings posted varying degrees of deficit, with five-star hotels recording a deficit of MOP2.84 billion.

- Expenditure of five-star and four-star hotels logged a year-on-year rise; in contrast, expenditure of three-star hotels decreased due to cost control.

- Gross Value Added of five-star hotels jumped by 238.6% year-on-year, and that of four-star and three-star hotels registered positive values. On the other hand, Gross Value Added of two-star hotels recorded a negative value.

### Gross Surplus, Gross Value Added and Gross Fixed Capital Formation of Hotels by Classification

	Gross Surplus			Gross Value Added			Gross Fixed Capital Formation		
	2020 <sup>r</sup>	2021	Change (%)	2020 <sup>r</sup>	2021	Change (%)	2020 <sup>r</sup>	2021	Change (%)
5-star	-7 850	-2 840	..	1 720	5 824	238.6	2 388	5 698	138.6
4-star	-1 114	- 467	..	- 100	609	..	7 492	3 549	-52.6
3-star	- 360	- 37	..	600	872	45.2	227	66	-71.1
2-star	- 60	- 86	..	- 19	- 48	..	2	1	-39.5

- Gross Fixed Capital Formation of five-star hotels surged by 138.6% year-on-year on account of the opening of new hotels. Due to a higher base of comparison which resulted from the alteration works of large hotels in 2020, Gross Fixed Capital Formation of four-star hotels showed a year-on-year decline in 2021.

### Business Performance of Guesthouses

#### Principal Indicators of Guesthouses

	2020 <sup>r</sup>	2021	Change (%)
Guesthouses (No.)	39	41	2 estab.
Persons Engaged (No.)	265	277	4.5
Receipts ('000 MOP)	41 979	36 718	-12.5
Expenditure	68 242	64 642	-5.3
Compensation of Employees	26 497	26 043	-1.7
Operating Expenses	40 916	37 283	-8.9
Purchase of Goods & Commission Paid	828	1 316	58.9
Gross Value Added	48	-2 069	..
Gross Fixed Capital Formation	1 548	2 593	67.5
Gross Surplus	-26 449	-28 112	..
Gross Surplus Ratio (%)	- 63.0	- 76.6	..
Gross Surplus-Expenditure Ratio (%)	- 38.8	- 43.5	..
Average Value Added per Person Engaged ('000 MOP)	0 <sup>#</sup>	- 7	..

- Number of guesthouses totalled 41, up by 2 year-on-year; number of persons engaged rose by 4.5% to 277.

Receipts and expenditure of guesthouses decreased by 12.5% and 5.3% year-on-year respectively, and a deficit of MOP28.11 million was recorded. Both Gross Surplus Ratio and Gross Surplus-Expenditure Ratio showed negative values.

## Historical Data

	2016	2017	2018	2019 <sup>r</sup>	2020 <sup>r</sup>
Hotels & Guesthouses (No.)	109	113	116	122	127
Persons Engaged (No.)	49 616	49 398	50 799	51 855	42 987
Receipts (Million MOP)	28 427	32 565	37 291	38 271	13 036
Expenditure	26 638	28 928	32 814	33 750	22 377
Gross Value Added	14 139	16 592	18 803	19 463	2 201
Gross Fixed Capital Formation	36 602	8 631	28 552	6 820	10 110
Gross Surplus	2 204	3 598	4 413	4 544	-9 410
Gross Surplus Ratio (%)	7.8	11.0	11.8	11.9	-72.2
Gross Surplus-Expenditure Ratio (%)	8.3	12.4	13.4	13.5	-42.1

## Scope and Coverage

The survey covers licensed hotel establishments operating in Macao in the reference year; those designated for medical observation or self-health monitoring are also included. The list of establishments is originated from the Statistics and Census Service and supplemented with information from the Financial Services Bureau and the Macao Government Tourism Office.

## Glossary

**Establishment:** An economic unit engaging in one or predominantly one kind of economic activity at a single location.

**Persons Engaged:** All individuals who work for the establishment as at the last working day of the reference year, including full-time employees and unpaid workers; however, those who are absent on that day and are absent for an indefinite period are excluded.

**Receipts:** Operating receipts from provision of services and selling of goods (before any deduction of costs), which include receipts from Room Sales; Food & Beverages; Rental of Space; Sale of Goods; In-room Services and other receipts not specified above. However, Non-operating Receipts such as interest receipts, insurance claims and financial aid from the government are excluded.

**Expenditure:** Refers to operating expenditure such as compensation of employees, purchase of goods/services and commissions, operating expenses, whereas interest payments, depreciation and other non-operating expenditure are excluded.

**Operating Expenses:** Include consumables; water supply; fuel; electricity charges; maintenance & repairs; rent of establishment; rents of vehicles (including rents of chauffeur-driven vehicles); premiums for non-labour insurance; market research & publicity; use of patents and trademarks; complimentary goods & services provided to customers (including ferry tickets, performance tickets, food & beverages, etc.); professional & consulting services (legal, auditing and consultancy services, etc.); management services & contractual services (cleaning, pest control, and laundry services, etc.); and other operating expenses.

**Gross Value Added:** Equals receipts plus changes in inventories, minus purchase of goods/services and commissions as well as operating expenses.

**Gross Fixed Capital Formation:** Equals the value of total acquisitions of fixed assets, less the proceeds from sales of fixed assets, within the reference year. Fixed assets include buildings; vehicles; machinery and equipment; computer software; and other durable goods with a lifespan of one year or more. Also included are major repairs, alterations and extensions made to the existing assets.

**Gross Surplus:** Equals receipts, plus Changes in Inventories, minus expenditure.

**Gross Surplus Ratio:** Gross Surplus divided by receipts and multiplied by 100%. The higher the ratio, the more effective an establishment is at converting receipts into Gross Surplus.

**Gross Surplus-Expenditure Ratio:** Gross Surplus divided by expenditure and multiplied by 100%. The higher the ratio, the more cost-effective an establishment is.

**Average Value Added per Person Engaged:** Gross Value Added divided by number of persons engaged. An indicator that measures the sectoral contribution of each person engaged to the economy.

**Rooms Available:** Rooms available for guests in hotel establishments as at the last day of the reference year.

## Symbols and Abbreviations

%	Percentage	MOP	Macao Pataca
r	Revised figures	'000	Thousand
..	Not applicable	-	Absolute value equals zero
0 <sup>#</sup>	Magnitude less than half of the unit employed	No.	Number
estab.	Establishment	YoY	Year-on-year

For additional information:

<http://www.dsec.gov.mo/e/hot.aspx>

