

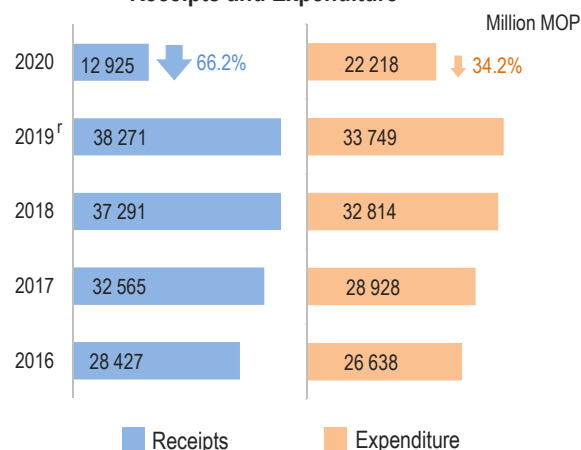
- Number of hotels & guesthouses that were open for business increased by 2 year-on-year to 124, including 85 hotels and 39 guesthouses. Meanwhile, total number of persons engaged decreased by 17.7% year-on-year to 42,672.
- Receipts of the sector declined by 66.2% year-on-year on account of a notable fall in the average occupancy rate of guest rooms amid the novel coronavirus pandemic, with receipts generated from Room Sales^a tumbling by 77.2%. Expenditure of the sector dropped by 34.2% year-on-year, of which Operating Expenses and Compensation of Employees fell by 38.0% and 22.6% respectively. With expenditure exceeding receipts, the sector recorded a deficit of MOP 9.36 billion.
- Gross Value Added that measures the sectoral contribution to the economy plunged by 88.8% year-on-year, and Gross Fixed Capital Formation of the sector went down by 51.0%.

a Excluding receipts from rooms designated for medical observation, which were categorised into Other Receipts.

Principal Indicators

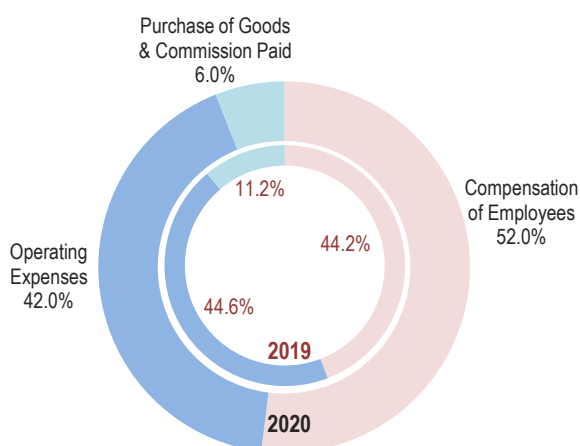
	2020	2019 ^r	YoY (%)
Hotels & Guesthouses (No.)	124	122	2
Persons Engaged (No.)	42 672	51 853	-17.7
Receipts (Million MOP)	12 925	38 271	-66.2
Expenditure	22 218	33 749	-34.2
Compensation of Employees	11 545	14 918	-22.6
Operating Expenses	9 338	15 055	-38.0
Purchase of Goods & Commission Paid	1 336	3 776	-64.6
Gross Value Added	2 181	19 463	-88.8
Gross Fixed Capital Formation	3 341	6 820	-51.0
Gross Surplus	-9 363	4 545	..
Gross Surplus Ratio (%)	-72.4	11.9	..
Gross Surplus-Expenditure Ratio (%)	-42.1	13.5	..
Average Value Added per Person Engaged ('000 MOP)	51	375	-86.4

Receipts and Expenditure



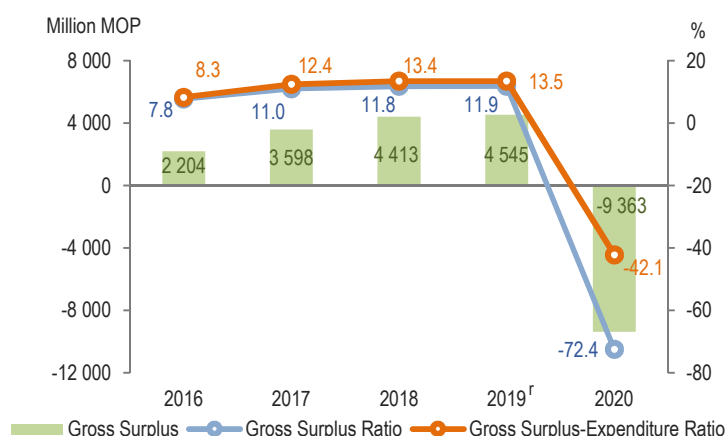
- Receipts of the sector sank by 66.2% year-on-year attributable to a decline of 62.2 percentage points in the average occupancy rate of guest rooms (28.6%) amid the pandemic. Receipts from Room Sales showed a slump of 77.2% year-on-year.

Structure of Expenditure



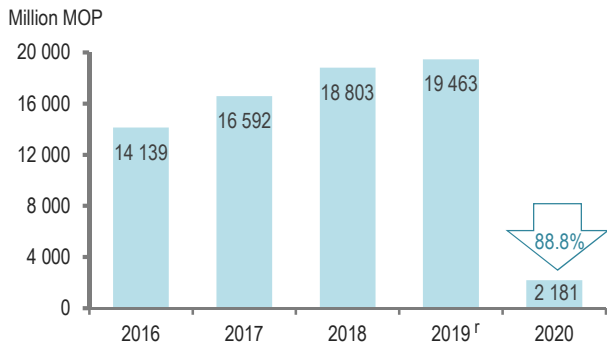
- Expenditure of the sector dropped by 34.2% year-on-year, of which Compensation of Employees and Operating Expenses went down by 22.6% and 38.0% respectively. As Compensation of Employees registered a relatively small decrease, its proportion of total expenditure rose by 7.8 percentage points year-on-year to 52.0%.

Gross Surplus, Gross Surplus Ratio and Gross Surplus-Expenditure Ratio



- As receipts were notably lower than expenditure, the sector registered a deficit of MOP 9.36 billion. Gross Surplus Ratio (-72.4%) and Gross Surplus-Expenditure Ratio (-42.1%) recorded a negative value.

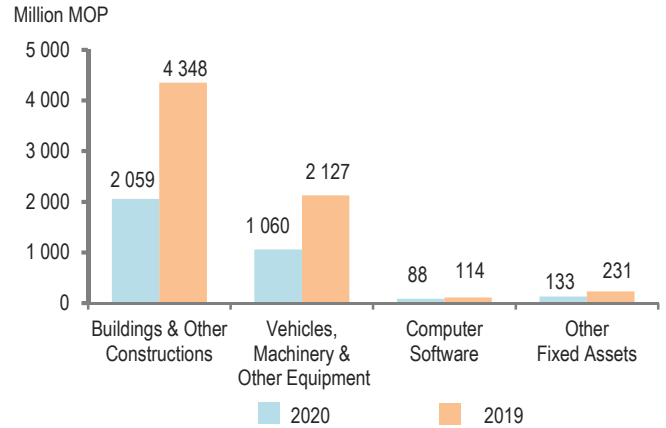
Gross Value Added



- In view of a reduction in major repairs and purchase of machinery and other equipment by five-star hotels, Gross Fixed Capital Formation of the sector declined by 51.0% year-on-year.

Analysed by item, Gross Fixed Capital Formation of buildings & other constructions (-52.6%) and vehicles, machinery & other equipment (-50.1%) decreased by over 50% year-on-year.

Gross Fixed Capital Formation



Business Performance of Hotels

Principal Indicators

	2020	2019 ^r	YoY (%)
Hotels (No.)	85	84	1
Persons Engaged (No.)	42,407	51,556	-17.7
Receipts (Million MOP)	12,883	38,183	-66.3
Expenditure	22,150	33,681	-34.2
Compensation of Employees	11,518	14,889	-22.6
Operating Expenses	9,297	15,017	-38.1
Purchase of Goods & Commission Paid	1,335	3,775	-64.6
Gross Value Added	2,181	19,413	-88.8
Gross Fixed Capital Formation	3,339	6,818	-51.0
Gross Surplus	-9,337	4,524	..
Gross Surplus Ratio (%)	-72.5	11.8	..
Gross Surplus-Expenditure Ratio (%)	-42.2	13.4	..
Average Value Added per Person Engaged ('000 MOP)	51	377	-86.3

Receipts by Item

	2020	2019 ^r	YoY (%)
Total	12,883	38,183	-66.3
Of which: Online Business ^b	421	2,208	..
Room Sales	3,984	17,593	-77.4
In-room Services	74	231	-67.8
Food & Beverages	2,764	8,654	-68.1
Rental of Space	4,274	8,366	-48.9
Shops & showrooms, etc.	4,074	7,606	-46.4
MICE venues/private banquets halls	200	761	-73.8
Other Receipts ^c	1,786	3,338	-46.5

^b Data were provided by 70 establishments in 2020 and 75 establishments in 2019.

^c Including receipts from sales of goods, management, as well as from rooms and food & beverage services for medical observation.

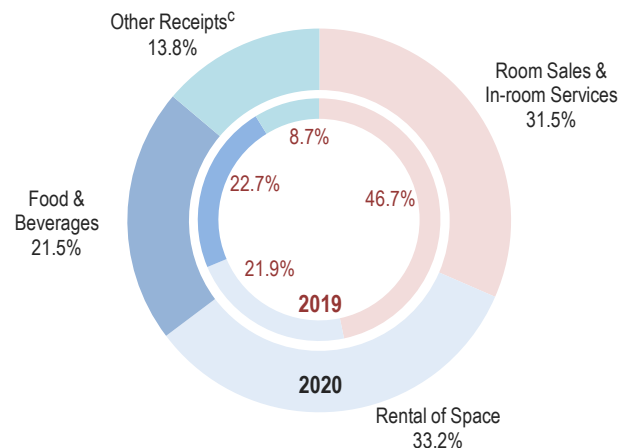
- As the fall in receipts was larger than that in Operating Expenses and Purchase of Goods & Commission Paid, Gross Value Added that measures the sectoral contribution to the economy slid by 88.8% year-on-year.

Receipts of Hotels

- Receipts of hotels fell by 66.3% year-on-year. In accordance with the disaggregated data from 70 hotels, their receipts from online business totalled MOP 421 million.

In terms of receipts, those generated from Room Sales & In-room Services declined by 77.2% year-on-year, with their proportion of receipts dropping by 15.2 percentage points to 31.5%. Meanwhile, the proportion of Rental of Space (33.2%) increased by 11.3 percentage points.

Structure of Receipts

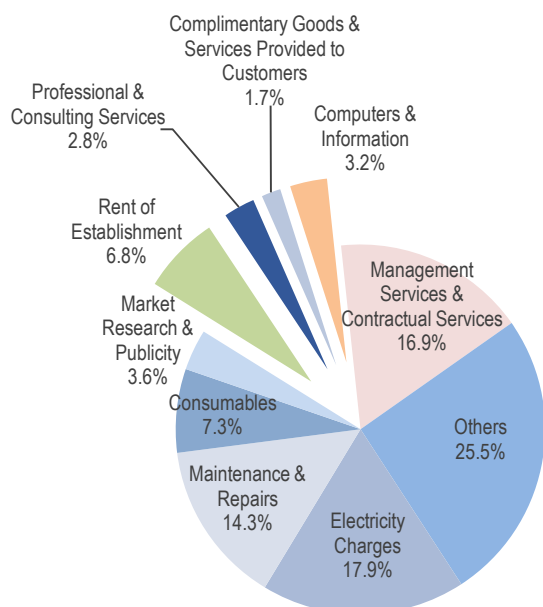


Expenditure of Hotels

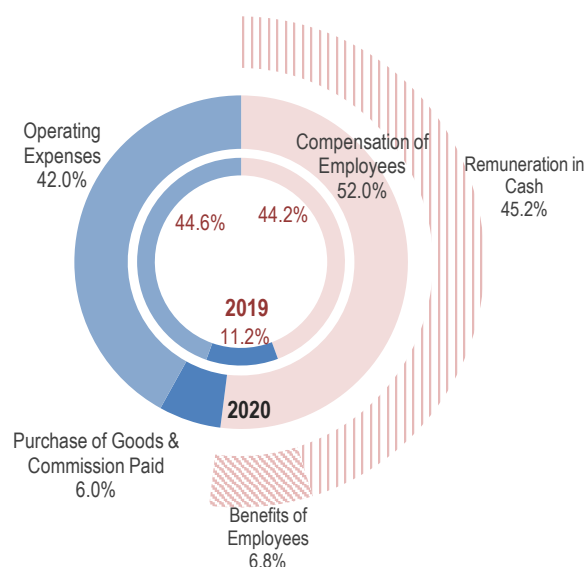
Expenditure by Item

	Million MOP		
	2020	2019 ^r	YoY (%)
Total	22 150	33 681	-34.2
Compensation of Employees	11 518	14 889	-22.6
Remuneration in Cash	10 008	13 094	-23.6
Benefits of Employees	1 510	1 795	-15.9
Operating Expenses	9 297	15 017	-38.1
Of which:			
Electricity Charges	1 661	2 145	-22.5
Management Services & Contractual Services	1 571	3 136	-49.9
Maintenance & Repairs	1 330	1 719	-22.6
Consumables	681	1 531	-55.5
Rent of Establishment	631	702	-10.1
Market Research & Publicity	333	1 198	-72.2
Purchase of Goods & Commission Paid	1 335	3 775	-64.6
Food & Beverages	1 216	3 305	-63.2
Other Goods	83	270	-69.3
Commission Paid	36	199	-81.7

Structure of Operating Expenses



Structure of Expenditure



- Expenditure of hotels went down by 34.2% year-on-year, of which Operating Expenses dropped by 38.1% year-on-year, and their proportion of expenditure contracted by 2.6 percentage points to 42.0%. Meanwhile, the share of Compensation of Employees grew by 7.8 percentage points year-on-year to 52.0%.

- Within Compensation of Employees, remuneration in cash and benefits of employees (e.g. payments in kind, pension funds and contributions to Social Security Funds) decreased by 23.6% and 15.9% year-on-year respectively.

As regards Operating Expenses, electricity charges dropped by 22.5% year-on-year, while expenses on management services & contractual services and maintenance & repairs declined by 49.9% and 22.6% respectively.

Statistical Indicators of Hotels by Classification

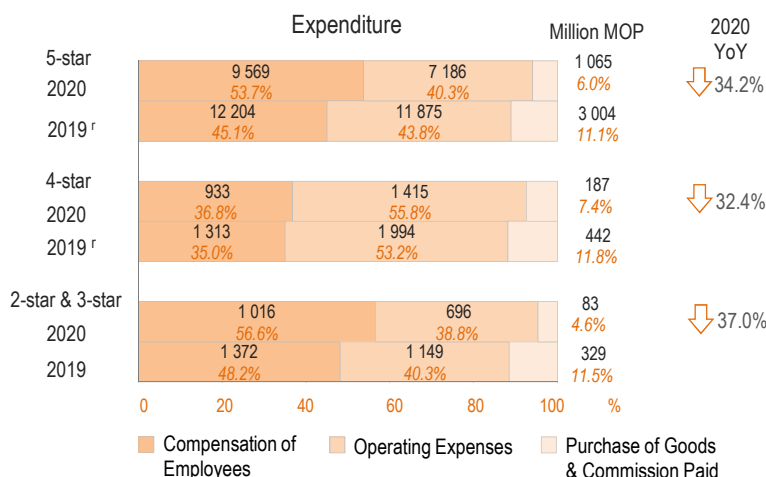
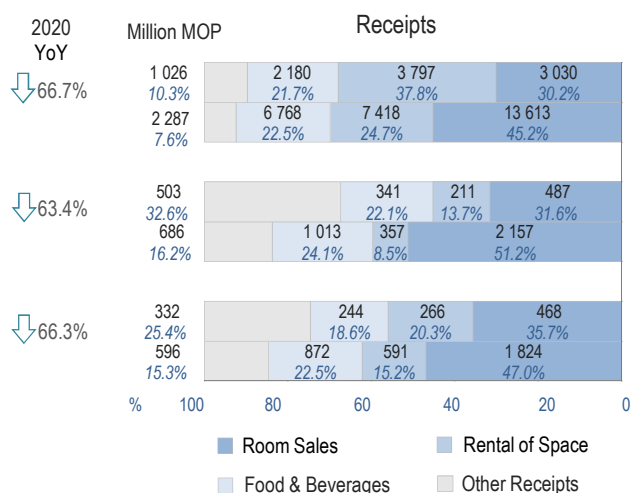
	Hotels		Persons Engaged		Rooms Available		Receipts		Expenditure	
							(Million MOP)			
	2020	Difference	2020	YoY(%)	2020	YoY(%)	2020	YoY(%)	2020	YoY(%)
5-star	36	-	32 286	-17.3	21 684	-11.7	10 032	-66.7	17 820	-34.2
4-star	17	-	4 712	-22.0	6 174	-8.8	1 541	-63.4	2 535	-32.4
3-star	16	-	4 970	-17.7	4 997	0.1	1 263	-66.2	1 689	-37.5
2-star	16	1	439	6.6	1 239	27.7	47	-68.8	107	-26.9

Business Performance of Hotels by Classification

- Room sales of all stars of hotels slipped by more than 70% year-on-year, which led to a decrease in the corresponding proportions of receipts across all hotel classifications. For five-star hotels, receipts from Rental of Space outstripped Room Sales as the largest source of receipts.

- With respect to expenditure, as Compensation of Employees showed a smaller decline than Operating Expenses and Purchase of Goods & Commission Paid, the share of Compensation of Employees registered year-on-year increase across all hotel classifications. The corresponding proportions for five-star (53.7%) and two-star & three-star hotels (56.6%) saw respective growth of 8.6 percentage points and 8.4 percentage points.

Distribution of Receipts and Expenditure of Hotels by Classification



- In terms of Gross Surplus, all stars of hotels swung from profit to loss, with five-star hotels and four-star hotels posting a deficit of MOP 7.85 billion and MOP 1.00 billion respectively.

- Gross Value Added of five-star hotels and three-star hotels plunged by 88.7% and 77.4% year-on-year respectively, whereas that of four-star hotels and two-star hotels recorded a negative value.

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

Million MOP

	Gross Surplus			Gross Value Added			Gross Fixed Capital Formation		
	2020	2019 ^r	YoY(%)	2020	2019 ^r	YoY(%)	2020	2019	YoY(%)
5-star	-7 850	3 022	..	1 720	15 226	-88.7	2 388	6 294	-62.1
4-star	-996	463	..	-63	1 776	..	728	212	243.8
3-star	-431	1 035	..	532	2 351	-77.4	222	261	-15.2
2-star	-60	4	..	-8	60	..	2	51	-96.9

- Gross Fixed Capital Formation of five-star, three-star and two-star hotels registered a year-on-year decline attributable to a decrease in major renovation works as well as a reduction in purchase of machinery and other equipment by some hotels. On the other hand, Gross Fixed Capital Formation of four-star hotels leapt by 243.8% year-on-year on account of the completion of new hotels of this classification.

Business Performance of Guesthouses

Principal Indicators of Guesthouses

	2020	2019 ^r	YoY (%)
Guesthouses (No.)	39	38	1
Persons Engaged (No.)	265	297	-10.8
Receipts ('000 MOP)	41 979	88 487	-52.6
Expenditure	68 242	68 324	-0.1
Compensation of Employees	26 497	29 127	-9.0
Operating Expenses	40 916	38 014	7.6
Purchase of Goods & Commission Paid	828	1 183	-30.0
Gross Value Added	48	49 519	-99.9
Gross Fixed Capital Formation	1 548	1 968	-21.4
Gross Surplus	-26 449	20 392	..
Gross Surplus Ratio (%)	-63.0	23.0	..
Gross Surplus-Expenditure Ratio (%)	-38.8	29.8	..
Average Value Added per Person Engaged ('000 MOP)	0 [#]	167	-99.9

- Number of guesthouses increased by 1 year-on-year to 39, while number of persons engaged decreased by 32 to 265.

Receipts of guesthouses declined by 52.6% year-on-year while expenditure edged down by 0.1%. Guesthouses recorded a deficit of MOP 26.45 million. Gross Surplus Ratio (-63.0%) and Gross Surplus-Expenditure Ratio (-38.8%) showed a negative value.

Historical Data

	2015	2016	2017	2018	2019 ^r
Hotels & Guesthouses (No.)	107	109	113	116	122
Persons Engaged (No.)	45 271	49 616	49 398	50 799	51 853
Receipts (Million MOP)	26 046	28 427	32 565	37 291	38 271
Expenditure	23 445	26 638	28 928	32 814	33 749
Gross Value Added	13 203	14 139	16 592	18 803	19 463
Gross Fixed Capital Formation	28 862	36 602	8 631	28 552	6 820
Gross Surplus	2 756	2 204	3 598	4 413	4 545
Gross Surplus Ratio (%)	10.6	7.8	11.0	11.8	11.9
Gross Surplus-Expenditure Ratio (%)	11.8	8.3	12.4	13.4	13.5

Scope and Coverage

The Survey covers hotels and guesthouses that were open for business and provided temporary accommodation for the public in 2020 (including those that were designated for medical observation for a period of time during the year). However, hotels and guesthouses that were not open for business in the entire reference year due to suspension of business, not being officially opened or being designated for medical observation were excluded. 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 which engages 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 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 the provision of services and resale of goods and products before any deduction of costs. Receipts are generated 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 received, insurance claims and financial aid from the government are excluded.

Expenditure: Includes Compensation of Employees, Purchase of Goods & Services for resale, Commission Paid and Operating Expenses; however, Non-operating Expenses such as depreciation and interest paid are excluded.

Operating Expenses: Include consumables; water supply; fuel; electricity charges; maintenance & repairs; rent of establishment; rental of coaches with driver; 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 for resale, Commission Paid and 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 & other 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 fixed 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 a sector 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 hotels and guesthouses 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 [#]	Magnitude less than half of the unit employed	YoY	Year-on-year Change

For additional information:

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

