

10 January 2020

Perspectives on Exports of Goods

2020 – 1st Forecast

Enterprises expect a 2.1% nominal increase in exports of goods in 2020

The perspectives of the exporting enterprises of goods point to a nominal increase of 2.1% in exports in 2020 vis-à-vis the previous year. Excluding *Fuels and lubricants*, enterprises are expecting a 1.7% increase in 2020.

These figures stand for a deceleration in view of what enterprises are expecting for 2019 according to the preceding forecast (+4.0%, both for total exports and for total excluding *Fuels and lubricants*).

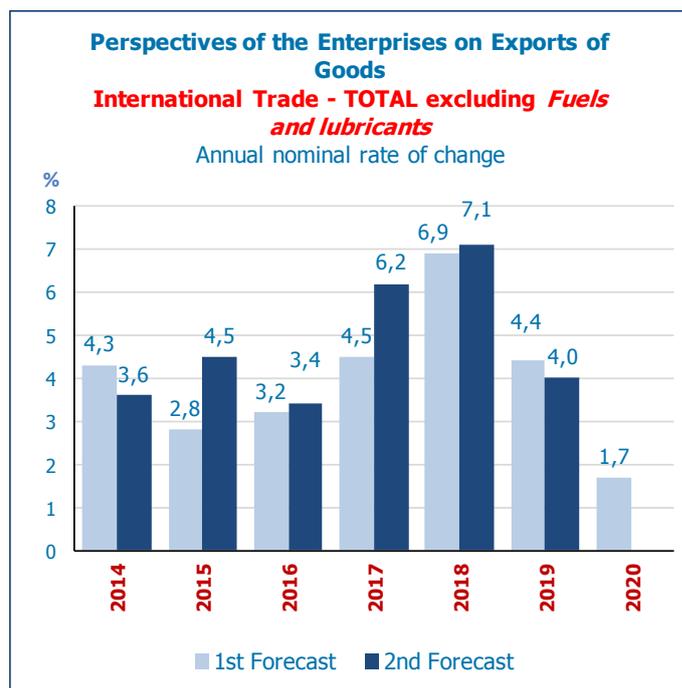
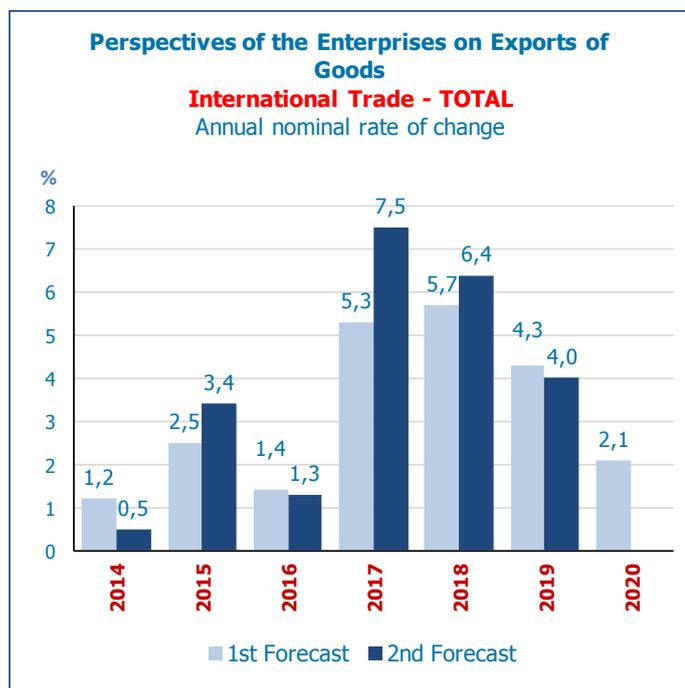
In this Press release, Statistics Portugal disseminates the main statistical findings from the survey on Perspectives of Exports of Goods (IPEB), carried out in November 2019, corresponding to the 1st forecast for the nominal variation of exports of goods expected by the enterprises in 2020.

In May 2020, a new edition of this survey will be conducted with the aim of updating the perspectives of enterprises concerning exports of goods in 2020, which will correspond to the 2nd forecast.

Enterprises expect a 2.1% nominal increase in exports of goods in 2020

The perspectives of exporting enterprises of goods point to a 2.1% nominal increase in exports in 2020 when compared with the preceding year. Enterprises expect a 1.1% increase in exports to Extra-EU countries and a 2.4% growth in exports to Intra-EU countries.

Excluding *Fuels and lubricants*, enterprises are expecting a 1.7% increase in 2020 (-0.1% in Extra-EU Trade and +2.2% in Intra-EU Trade). It should be underlined that the perspectives refer to nominal variations, thus mirroring the combined effect of the expected variations on prices and quantities. In the particular case of *Fuels and lubricants* the prices observed have been characterized by volatility and wide variation ranges, generally dominating the direction and magnitude of the nominal changes of the international trade of these products.



Source: Statistics Portugal, Survey on the Perspectives of the Exports of Goods

In terms of Broad Economic Categories (BEC), it is noteworthy the expected increase in exports of *Capital goods (except transport equipment), and parts and accessories thereof* (+4.1%), especially to the Intra-EU markets (+5.2%), while for *Transport equipment and parts and accessories thereof* the enterprises are expecting a reduction (-4.0%) mainly to the Extra-EU markets (-18.3%).

It should be noted that this survey occurred in November 2019, therefore the perspectives of the enterprises are conditioned by the information available in that period.

Perspectives of the Enterprises on Exports of Goods
Annual nominal rate of change 2020/2019

	EXTRA-EU	INTRA-EU	INTERNATIONAL
TOTAL	1.1%	2.4%	2.1%
TOTAL excluding <i>Fuels and lubricants</i>	-0.1%	2.2%	1.7%
Of which (BEC):			
<i>Food and beverages</i>	4.8%	2.7%	3.4%
<i>Industrial supplies not elsewhere specified</i>	1.8%	3.1%	2.7%
<i>Capital goods (except transport equipment), and parts and accessories thereof</i>	1.1%	5.2%	4.1%
<i>Transport equipment and parts and accessories thereof</i>	-18.3%	-1.8%	-4.0%
<i>Consumer goods not elsewhere specified</i>	4.7%	3.4%	3.7%

Source: Statistics Portugal, Survey on the Perspectives of the Exports of Goods

EXPLANATORY NOTES

In view of the growing importance of the evolution of exports of goods in portraying the economy, Statistics Portugal promotes this survey (IPEB) by using a representative sample of exporting enterprises. The IPEB allows gathering and summarizing the perspectives of the nominal variation of exports for each enterprise. It provides prospective data, following the example of other surveys conducted by Statistics Portugal, namely the Investment Survey (Business), with which shares some characteristics. This new statistical operation started after the end of the New Orders in Industry Index (Total, Internal market and Foreign market), based on a monthly survey. The figures correspond to the **1st forecast for the nominal variation of exports expected by the enterprises in 2020**.

IPEB statistical indicators are also available in the Statistics Portugal webpage:

- [Annual growth rate expected by enterprises for exports of goods \(%\) by Forecast, Type of trade and Economic activity \(Section - NACE Rev. 2\)](#)
- [Annual growth rate expected by enterprises for exports of goods \(%\) by Forecast, Type of trade and Type of goods \(BEC\)](#)

The survey was based on a sample of operating exporting enterprises, located in Portugal, with export values declared in International Trade in Goods statistics (ITGS) above EUR 250 000 in 2018 (sum of Intra-EU Trade (via Intrastat System) and Extra-EU Trade (via Customs declarations)). The total number of enterprises surveyed was 3 140, which represent around 90% of the total exports of goods in 2018.

The enterprises were selected according to the following parameters:

Non sampling component:

- 1) Enterprises with a total of exports \geq EUR 3 million in value (based on values declared in 2018 ITGS);
- 2) Enterprises belonging to NACE Rev. 2 - three digits classification (group) – with a sampling representativeness \leq 3 enterprises.

Sampling component:

- 1) By sorting the remaining enterprises in a descending order of the total of exports, a selection was made in each NACE group:
 - a. Enterprises able to reach 15% of the total of exports, if the non sampling weight is \geq 80%;
 - b. Enterprises able to reach 35% of the total of exports, if the non sampling weight is \geq 60% and $<$ 80%;
 - c. Enterprises able to reach 55% of the total of exports, if the non sampling weight is $<$ 60%.
- 2) By including relevant enterprises in terms of representativeness within the Broad Economic Categories Classification (BEC) with single digit classification.

The response rate was 98%, corresponding to 98% of the exported value of the sampled enterprises in 2018.

Data broken down by BEC was based on the distribution of data declared by the respective enterprises within the scope of ITGS in the year 2018.

The results of this survey, as they are based in growth perspectives, may differ from the observed values in ITGS and should be seen as indicating trends, which depend on the information available in the enterprises during the time of response to IPEB.

For methodological reasons, the scope of IPEB could not be the same as for ITGS, because IPEB does not include exports of specific goods and movements (of which electricity), estimates and does not comprise, in the reference population, special (foreign) enterprises acting as “traders” in Portugal. These “traders” are natural or legal persons not registered for VAT in Portugal, however they are responsible for presenting customs declarations lodged in Portuguese Customs. These movements are included in ITGS, however it’s not possible to survey these enterprises, because they are not registered for VAT in Portugal. To allow a better coverage of the results, this difference concerning foreign enterprises belonging to national economic groups was minimized with a special treatment in order to include their exports in IPEB.