



July 4th, 2025
Industrial Production Statistics
2024

INDUSTRIAL PRODUCTION DECREASED BY 0.9%, IN NOMINAL TERMS, REFLECTING PRICE STABILISATION FOR A SECOND YEAR IN A ROW

According to the provisional results of the Annual Survey on Industrial Production (IAPI), in 2024, the total sales of products and industrial services in the Manufacturing industries (Divisions 10 to 33, 35 and 38 of CAE Rev.3) decreased by 0.9%, in nominal terms, totalling EUR 114.7 billion (-3.2% and EUR 115.7 billion in 2023).

A significant part of this variation is justified by the price stabilisation effect, given that the industrial production price index (IPPI) had no change compared to 2023 (the same in the previous year).

The major contributions to the negative evolution of the total sales of products and industrial services were identified in the activities of Electricity, gas, steam, cold and hot water and cold air (Division 35), with -0.5 pp, followed by Manufacture of wearing apparel (Division 14), with -0.3 pp, and Manufacture of food products (Division 10), also with -0.3 percentage points.

Division 10 - Manufacture of food products remained the division with the highest relative weight in the total sales of products and industrial services (14.8%), having decreased by 2.0% over 2023. It was followed by Division 29 - Manufacture of motor vehicles, trailers, semi-trailers and parts and accessories for motor vehicles (weight of 9.7%; -0.7% compared with 2023) and Division 19 - Manufacture of coke, refined petroleum products and fuels briquettes (weight of 9.2%; +10.2% compared with 2023).

Among the products with the highest sales value, the Gas oils, the Motor spirit (gasoline), including aviation spirit, and Vehicles with spark-ignition engine of a cylinder capacity $\leq 1\,500\text{ cm}^3$ stood out.



According to the provisional results of the Annual Survey on Industrial Production (IAPI), the total sales of products and industrial services in the Manufacturing industries was EUR 114.7 billion in 2024, representing a slight decrease of 0.9%, in nominal terms, compared with the previous year (-3.2% in 2023).

A significant part of this variation is justified by the effect of price stabilisation, given that the industrial production price index (IPPI) had no change compared with 2023.

Table 1. Sales of products and industrial services

Year	Sales of products and industrial services	
	EUR 10 ³	Y-on-Y rate of change (%)
2018	91.666.176	7,1
2019	94.107.101	2,7
2020	84.153.685	-10,6
2021	96.792.495	15,0
2022	119.611.909	23,6
2023	115.733.953	-3,2
2024 Po	114.685.960	-0,9

Source: Statistics Portugal, IAPI

Sales of products and industrial services by activity (Division)

Division 10 - Manufacture of food products remained, in 2024, as the division with the highest relative weight in the total of sales of products and industrial services (14.8% of total manufacturing industries; 15.0% in 2023), having decreased by 2.0% over the previous year (+9.2% in 2023), totalling EUR 17.0 billion.

Division 29 - Manufacture of motor vehicles (...) recorded a slight decrease of 0.7% in 2024 (+4.4% in 2023), totalling EUR 11.2 billion, maintaining the second highest weight in total of sales of products and industrial services (9.7%).

Division 19 - Manufacture of coke, refined petroleum products (...) increased by 10.2% (-20.5% in 2023) and kept the third position with a weight of 9.2% in total of sales of products and industrial services (8.3% in 2023).



Table 2. Sales of products and industrial services by activity (Division)

CAE Rev.3		Total sales of products and industrial services				Of which:			
						Sales of products		Industrial services	
CAE Rev.3	Description	2024 Po	Weight	Y-on-Y	Rank	2024 Po	Y-on-Y	2024 Po	Y-on-Y
		EUR 10 ³	%			EUR 10 ³	%	EUR 10 ³	%
Total of industry		114 685 960	//	-0,9	//	110 581 377	-0,9	4 104 582	-1,0
10	Manufacture of food products	17 007 183	14,8	-2,0	1 ^º	16 735 602	-2,4	271 581	35,1
29	Manufacture of motor vehicles, trailers, semi-trailers and parts and accessories for motor vehicles	11 159 973	9,7	-0,7	2 ^º	11 106 992	-0,7	52 982	-5,4
19	Manufacture of coke, refined petroleum products and fuels briquettes	10 579 774	9,2	10,2	3 ^º	10 579 774	10,2		//
25	Manufacture of fabricated metal products, except machinery and equipment	8 092 809	7,1	-2,4	4 ^º	7 274 961	-1,6	817 847	-9,0
22	Manufacture of rubber and plastic products	5 754 123	5,0	1,9	5 ^º	5 675 100	1,4	79 023	53,3
23	Manufacture of other non-metallic mineral products	5 628 469	4,9	-2,1	6 ^º	5 346 379	-2,3	282 090	3,5
17	Manufacture of paper and paper products	5 086 474	4,4	0,6	7 ^º	5 076 489	3,0	9 985	-92,1
20	Manufacture of chemicals, chemical products and man-made fibres, except pharmaceutical products	4 507 057	3,9	-5,1	8 ^º	4 384 720	-5,0	122 337	-8,1
24	Manufacture of basic metals	4 248 771	3,7	3,3	9 ^º	4 230 165	3,1	18 605	43,9
35	Electricity, gas, steam, cold and hot water and cold air	4 037 316	3,5	-12,9	10 ^º	3 981 131	-13,3	56 186	
26	Manufacture of computer, communication equipment, electronic and optical products	4 036 987	3,5	9,9	11 ^º	3 861 816	9,0	175 171	34,5
28	Manufacture of machinery and equipment n.e.c.	3 867 967	3,4	-4,6	12 ^º	3 634 355	-4,8	233 612	-2,2
11	Manufacture of beverages	3 735 737	3,3	0,4	13 ^º	3 707 713	0,5	28 024	-14,0
16	Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	3 624 021	3,2	-6,7	14 ^º	3 534 909	-5,6	89 112	-37,4
13	Manufacture of textiles	3 368 771	2,9	-4,7	15 ^º	3 267 491	-0,3	101 280	-60,8
14	Manufacture of wearing apparel	3 079 910	2,7	-9,8	16 ^º	2 884 537	-8,3	195 373	-27,9
27	Manufacture of electrical equipment	2 812 157	2,5	-2,5	17 ^º	2 802 674	-2,1	9 483	-55,1
33	Repair, maintenance and installation of machinery and equipment	2 711 855	2,4	-5,5	18 ^º	2 007 284	-15,1	704 571	39,3
31	Manufacture of furniture	2 309 836	2,0	0,6	19 ^º	2 253 700	0,7	56 137	-1,4
15	Manufacture of leather and related products	2 249 047	2,0	-5,0	20 ^º	2 190 365	-5,0	58 682	-2,6
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	1 787 868	1,6	6,1	21 ^º	1 323 852	-2,0	464 016	38,4
30	Manufacture of other transport equipment	1 182 891	1,0	2,9	22 ^º	1 114 152	3,6	68 739	-7,0
38	Waste collection, treatment and disposal activities; materials recovery	1 107 304	1,0	-4,8	23 ^º	1 079 047	-5,5	28 256	33,4
32	Other manufacturing activities	942 205	0,8	1,5	24 ^º	880 472	0,8	61 733	13,1
12	Manufacture of tobacco products	916 967	0,8	15,9	25 ^º	832 618	17,7	84 349	0,6
18	Printing and reproduction of recorded media	850 486	0,7	-2,9	26 ^º	815 077	0,1	35 409	-42,4

Note: The division 35 – Electricity, gas, steam, cold and hot water and cold air - does not include the activities CAE-Rev.3: 35120, 35130, 35140, 35210, 35220 e 35230. The division 38 – Waste collection, treatment and disposal activities; materials recovery - does not include the activities: 38111, 38112, 38120, 38211, 38212 e 38220.

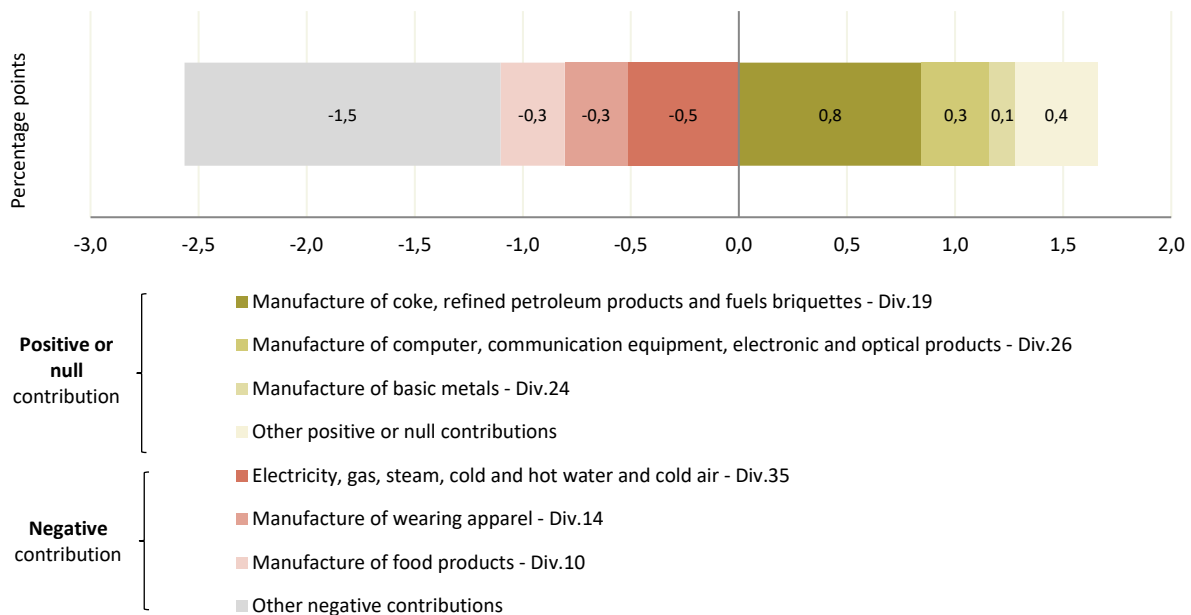
Source: Statistics Portugal, IAPI

The major contributions to the negative evolution of the total sales of products and industrial services were identified in the activities of Electricity, gas, steam, cold and hot water and cold air (Division 35), with -0.5 pp, followed by Manufacture of wearing apparel (Division 14), with -0.3 pp, and Manufacture of food products (Division 10), also with -0.3 percentage points.

Conversely, the activities that contributed positively were Manufacture of coke, refined petroleum products and fuels briquettes (Division 19), with +0.8 pp, Manufacture of computer, communication equipment, electronic and optical products (Division 26), with +0.3 pp, and Manufacture of basic metals (Division 24), with +0.1 percentage points.



Figure 1. Contribution by activity (Division) to the growth rate of total sales of products and industrial services, 2024 Po



Source: Statistics Portugal, IAPI

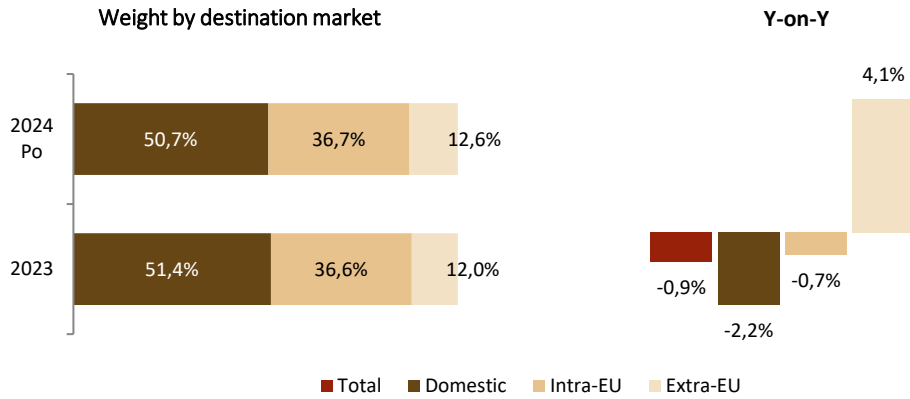
Sales of products by markets

The value of industrial production sold on the domestic market (EUR 56.1 billion) was slightly higher than the value of exports (50.7%; 51.4% in 2023) and decreased by 2.2% over 2023. Sales to external markets, that corresponded to EUR 54.5 billion, slight increased (+0.5%; -3.1% in 2023), with the Extra-EU market recording an increase of 4.1%, while the Intra-EU market decreased by 0.7%.

In the Extra-EU market, the most significant contribution to growth was shared between sales of products of coke, refined petroleum products and fuels briquettes (Division 19) and sales of products of Manufacture of basic metals (Division 24). In the Intra-EU market, sales of motor vehicles (...) (Division 29) and sales products of coke, refined petroleum products and fuels briquettes (Division 19) contributed positively, while sales of machinery and equipment (Division 28) and sales of wearing apparel (Division 14) contributed negatively. In the domestic market, the main contributors to growth were sales of products of coke, refined petroleum products and fuels briquettes (Division 19) and sales of computers, communication equipment, electronic and optical products (Division 26), and negatively sales of Electricity (...) (Division 35) and sales of motor vehicles (...) (Division 29).



Figure 2. Sales of products - weight and rate of change by destination markets



Source: Statistics Portugal, IAPI

Main industrial products

Among the five main products produced in 2024, considering the sales value, the following stood out: Gas oils, the Motor spirit (gasoline), including aviation spirit, and Vehicles with spark-ignition engine of a cylinder capacity $\leq 1\,500\text{ cm}^3$.

Figure 3. Main industrial products

Product code	Product description	Unit	Total quantity	Sold quantity	Sales of products					
					2024 Po	2024 Po	2024 Po (EUR 10 ³)	Weight	Y-Y	Rank
								%	%	
Total of industry (2202 products)			//	//	//	110 581 377	//	//	//	
192002600	Gas oils	kg	4 600 517 442	4 772 766 751	4 818 951	4,4	...	1 ^o		
192002100	Motor spirit (gasoline), including aviation spirit	kg	...	...	...	...	...	2 ^o
291002100	Vehicles with spark-ignition engine of a cylinder capacity $\leq 1\,500\text{ cm}^3$, new	No	...	...	...	...	...	3 ^o
293203090	Other parts and accessories, n.e.c., for vehicles of HS 87.01 to 87.05; parts thereof	//	//	//	2 615 539	2,4	-14,1	4 ^o		
351101072	Hydraulic electricity	10 ³ kWh	17 460 155	17 360 520	1 705 517	1,5	-4,3	5 ^o		

Source: Statistics Portugal, IAPI



METHODOLOGICAL NOTE

The Annual Survey on Industrial Production (PRODCOM survey – IAPI), transposes, in full, the European methodology for industrial production statistics, through the Regulation (EU) 2019/2152 of the European Parliament and of the Council, of 27 November 2019, Commission Implementing Regulation (EU) 2020/1197, of 30 July 2020, and Commission Implementing Regulation (EU) 2022/2552, of 12 December 2022, in particular with regard to the coverage of industrial production, inquired variables and types of production.

These regulation's methodology was adapted to the Portuguese industrial reality, by breaking down the EU list of products and adopting national sub-positions, considered to be indispensable for an adequate knowledge of the national industrial production.

At the time of publishing the provisional results of the PRODCOM Survey, the information available from the Integrated Business Accounts System (IBAS) corresponds to the year 2023. Therefore, the methodology for estimating/imputing of non-responses is based on information for that year.

The final results will be released on December 15th, 2025.

Indicators available at Statistics Portugal Official Website

[Produced products, sales of products and sales of products in industry, by product type](#)

ACRONYMS AND DESIGNATIONS

CAE Rev.3	Portuguese Classification of Economic Activities, third revision
IAPI	Annual Survey on Industrial Production (PRODCOM survey)
IPPI	Industrial Production Price Index
IBAS	Integrated Business Accounts System

UNITS AND ABBREVIATIONS

kg	Kilogram
10 ³ kWh	Thousand Kilowatt-hour
No	Number
%	Percentage
pp	Percentage points
Po	Provisional
Y-on-Y	Year-on-year
EU	European Union

CONVENTIONAL SIGNS

//	Not applicable
...	Confidential data