

30 June, 2011

Structural Business Statistics Studies  
2007-2009

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## The Profile of Exporting SMEs in Portugal – 2007/2009

In 2009, there were 348 552 micro, small and medium-sized enterprises (SMEs) in Portugal, representing 99.7% of the total companies of the non-financial sector and around 59% of the turnover and  $GVA_{fc}$  generated in the year. Around 10% of the total SMEs were exporting companies, having contributed with 40% of the total turnover originated in the SMEs. With regards to the total of exporting companies, in 2009, more than 2/3 (69.1%) were SMEs, although they represented less than half of the total value of exports (44.6%). EU countries dominated the transactions of the SMEs with foreign countries. *Machinery, mechanical appliances, Clothing, Base metals, Agricultural products* and *Footwear* were the main groups of products exported by Portuguese SMEs.

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Statistics Portugal disseminates the main findings on the exporting profile of the micro, small and medium-sized enterprises (SMEs)<sup>1</sup> in Portugal, for the period 2007-2009. These findings allow the knowledge of the structure and evolution of the SMEs and also of the exporting SMEs, within the Portuguese companies and in the whole of the exporting companies, as well as characterizing its exporting profile, either by partner country or by type of product.

### 1 – THE SMEs WITHIN THE PORTUGUESE COMPANIES

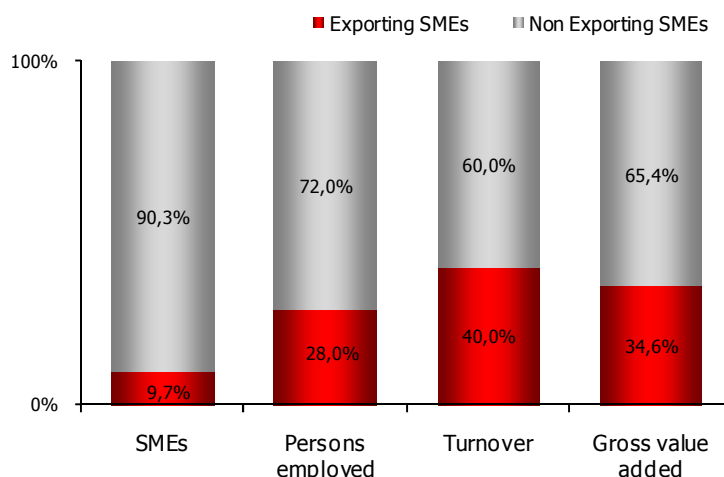
In 2009, there were 348 552 micro, small and medium-sized enterprises in Portugal (SMEs), representing 99.7% of the total of the non-financial companies. This result reflects a 0.3% decrease towards the year 2008, a trend also apparent in all the remaining indicators, mirroring the scenario of crisis in the Portuguese economy in 2009. The exporting SMEs represented about 10% of the total of the operating SMEs in 2009, even though with considerable larger contributions in terms of wealth generated within the SMEs: above 30% in either turnover and in  $GVA_{fc}$ . Still on the segment of the exporting SMEs, the deceleration of the main economic indicators towards the previous year became apparent, with the emphasis on turnover that suffered the highest percentage fall of around 8%.

### Economic indicators of non-financial SMEs, 2009

	SMEs	Persons employed	Turnover	Gross value added at factor cost
	N.º		10 <sup>3</sup> Euros	
Total SMEs	348 552	2 092 271	187 493 160	46 174 100
Weight of total companies (%)	99,7	72,1	59,0	59,8
Change rate 08/09 (%)	-0,3	-4,0	-7,1	-3,8
Change rate 07/08 (%)	0,6	0,2	1,7	1,5
Exporting SMEs	33 861	585 818	75 023 240	15 954 013
Weight of total SMEs (%)	9,7	28,0	40,0	34,6
Change rate 08/09 (%)	-1,9	-4,1	-7,9	-3,6
Change rate 07/08 (%)	5,3	2,9	4,9	4,0

The operating non exporting SMEs predominated in 2009, weighting over 90% in the total of the SMEs, employing more than 2/3 of the total of persons employed and contributing at least with 60% for the value added. Nonetheless, the importance of the exporting SMEs on the economic activity in 2009 was evident, in spite of a relative weight of only 9.7% in terms of units, they've generated 40.0% of the turnover and about 35% of the GVA<sub>fc</sub> of the total SMEs.

### Structure of SMEs in Portugal, 2009



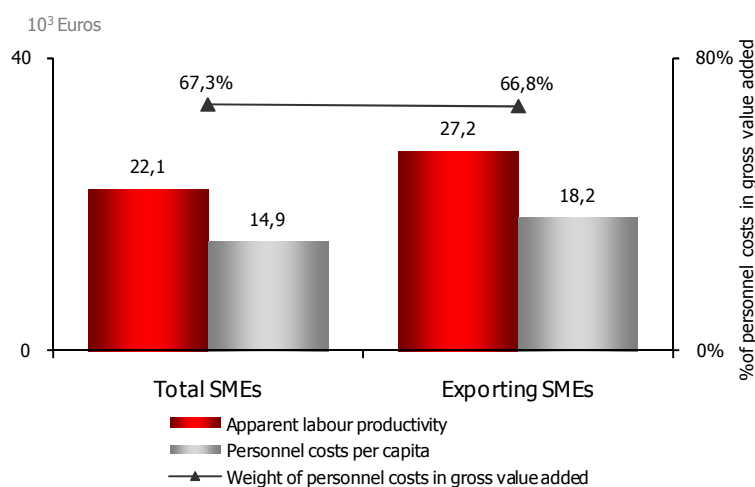
Total turnover *per capita* observed in the total of the SMEs accounted for about 89.6 thousand Euro, some 39 thousand Euro below the turnover from the exporting SMEs. When focussing the analysis on the main employment indicators from the SMEs, it becomes evident that the personnel costs per employee reached the lowest value also in the total of the SMEs (14.9 thousand Euro in 2009), revealing lower wage levels when compared with the ones from the exporting SMEs (18.2 thousand Euro in 2009) which also registered the highest average size by enterprise on the three year period under analysis. Higher personnel costs *per capita* and average sizes in the segment of the exporting SMEs, towards the total of the SMEs, revealed a significant relation between these two variables, confirmed by the result of the *Pearson* correlation coefficient that equals 1, in each of the years under analysis. A similar situation occurred with the apparent labour productivity, with the exporting SMEs having a higher efficiency, evident in a 27.2 thousand Euros per person ratio, when compared with the 22.1 thousand Euros per employee registered by all SMEs in 2009.

### Main economic ratios of non-financial SMEs, 2007-2009

	Average size	Turnover per capita	Apparent labour productivity	Personnel costs per capita	Weight of personnel costs in gross value added at factor cost
	N.º persons	10 <sup>3</sup> Euros/person			%
Total SMEs					
2009	6,0	89,6	22,1	14,9	67,3
2008	6,2	92,6	22,0	14,5	66,0
2007	6,3	91,3	21,8	14,0	64,2
Exporting SMEs					
2009	17,3	128,1	27,2	18,2	66,8
2008	17,7	133,4	27,1	17,7	65,4
2007	18,1	130,8	26,8	17,2	64,0

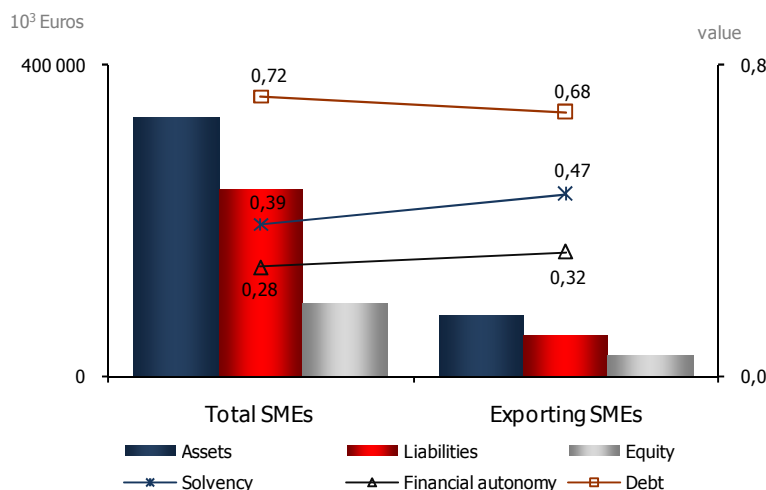
The weight of personnel costs in the  $GVA_{fc}$  generated by the total of the SMEs was 67.3%, in 2009, higher than the 66.8% observed in the exporting SMEs, which led to a slightly heavier cost structure towards the generated profits in all the SMEs.

### Employment indicators of SMEs, 2009



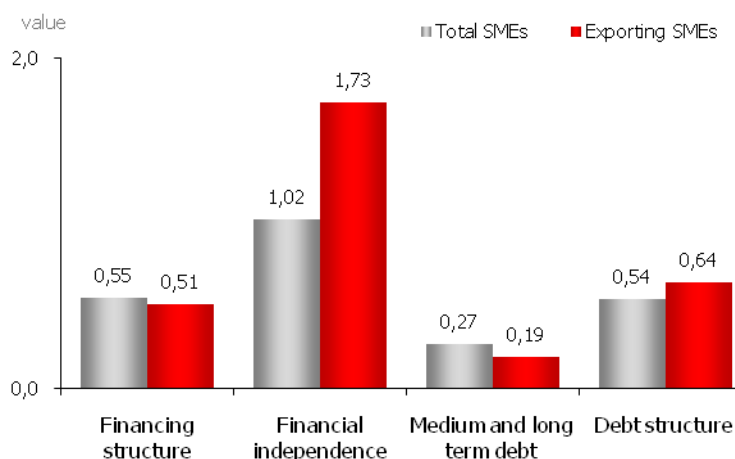
In terms of the financial structure, in 2009, liabilities represented 72% of the funds used to finance the activities of the SMEs, revealing a high dependence of these units towards their creditors. Even so, there was a lower degree of dependency among the exporting SMEs, which became evident on a 0.68 debt ratio. The exporting SMEs registered higher ratios of solvency and financial autonomy (0.47 and 0.32 respectively), denoting that the use of shareholders equity for assets' financing, even though reduced, was higher than the one for the total of the SMEs.

### Financial structure of SMEs, 2009



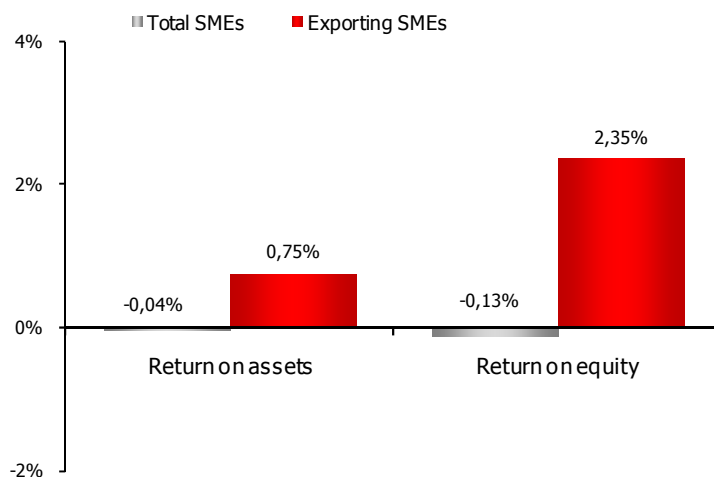
With regards to the financing structure of the SMEs, more than 50% relied on long term liabilities and equity, with this proportion being higher in all of the SMEs (55%) due to the higher weight of the medium and long term debts. The equity surpassed, even though slightly, the medium and long term liabilities (1.02), although, in the set of the exporting SMEs, this coverage rate was higher (1.73) reflecting a higher financial independence from their non-current creditors. As far as the debt structure is concerned, short term liabilities represented more than half the total liabilities, with this proportion being higher within the exporting SMEs (0.64).

### Financing ratios of SMEs, 2009



Concerning the return on assets, it should be noted the higher revenue from assets among the exporting SMEs when compared with the total of the SMEs, with the latter registering negative revenues in 2009.

### Return ratios of SMEs, 2009



## 2 – THE SMEs BY ECONOMIC ACTIVITY SECTOR

Within the economic activity sectors, Trade concentrated the largest number of SMEs in 2009, standing for 28.1% of the total of the non-financial SMEs in Portugal. This sector also had a higher contribution for the turnover generated by the SMEs (41.6% of the total), high above the share (below 20%) of the two most representative sectors that followed. The Manufacturing Industries were the main contributors for employment (25.2%), ranking second in terms of GVA<sub>fc</sub> generated in the SMEs, with a contribution around 23%. Among the exporting SMEs, Trade also concentrated the highest number of units (43.1%) and contributed the most to both the total sales turnover and rendered services (47.6% of the turnover). Emphasis should also be put on the relative importance of the Manufacturing Industries among the exporting SMEs when compared with the total of the SMEs. Together, Manufacturing Industries and Trade concentrated 79.1% of the exporting SMEs (vis-à-vis the 39.6% observed for the total of the SMEs), standing for more than 80% of persons employed and turnover generated by the exporting SMEs.

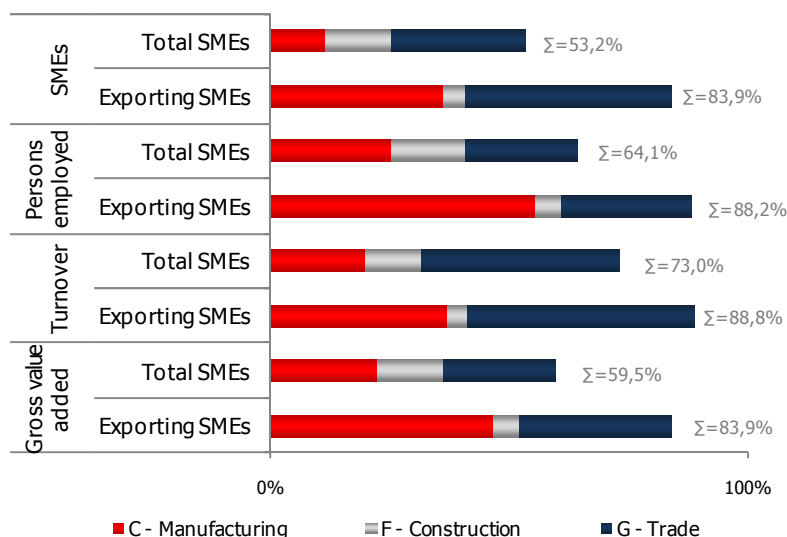
Besides Trade and the Manufacturing Industries, the Construction sector also assumed a major role, being part of the three most representative sectors among both the total of the SMEs and the exporting SMEs, although with a lesser impact among the latter. Together, these three sectors represented more than 80% of the main economic indicators of the exporting SMEs, namely 88.8% of the generated turnover in 2009. For the total of the SMEs this contribution was significantly lower, with the emphasis still on the turnover with the three sectors weighting 73.0%.

### Indicators of SMEs by economic activity sector, 2009

Sections of NACE Rev.2	SMEs (N.º)		Persons employed (N.º)		Turnover (10 <sup>3</sup> Euros)		Gross value added at factor cost (10 <sup>3</sup> Euros)	
	Total SMEs	Exporting SMEs*	Total SMEs	Exporting SMEs*	Total SMEs	Exporting SMEs*	Total SMEs	Exporting SMEs*
Total	348 552	33 861	2 092 271	585 818	187 493 160	75 023 240	46 174 100	15 954 013
A (part) - Fishing and aquaculture	524	102	5 002	1522	234 801	136 301	103 066	44 737
B - Mining and quarrying	927	262	10 622	5 558	774 286	461 209	293 330	170 351
C - Manufacturing	40 009	12 165	527 704	325 035	36 812 831	27 693 160	10 396 545	7 404 615
D - Electricity	660	19	2 170	222	2 133 130	87 514	830 080	36 010
E - Water	894	170	17 883	4 286	1798 965	594 057	762 006	167 547
F - Construction	47 536	1650	323 690	31845	22 108 890	3 229 298	6 214 455	915 020
G - Trade	97 906	14 604	489 891	159 566	77 954 155	35 714 050	10 879 102	5 062 808
H - Transportation and storage	19 258	1083	95 330	14 105	8 594 470	2 114 817	2 768 726	533 633
I - Accommodation and food service	31 740	119	176 188	3 318	6 171 833	164 757	2 255 776	75 244
J - Information and communication	7 361	889	43 464	12 716	4 019 486	1670 559	1508 736	533 929
L - Real estate activities	24 358	165	45 709	1511	5 512 991	265 138	1688 541	70 549
M - Consultancy activities	32 604	1551	118 435	13 130	8 658 509	1503 012	3 372 848	516 518
N - Administrative activities	11 502	688	91 657	8 855	6 124 102	1086 907	1947 776	319 525
P - Education	4 648	59	35 833	574	974 137	45 786	731 804	22 575
Q - Human health and social work	16 510	45	65 062	1139	3 777 908	72 816	1654 752	24 152
R - Arts activities	4 104	165	15 267	1036	1062 095	101 714	439 622	28 756
S - Other service activities	8 011	125	28 364	1400	780 569	82 145	326 935	28 041

\* The distribution by economic activity sector has in consideration the main economic activity of the enterprise and not the type of traded goods.

### The three main economic sectors within SMEs, 2009



From the analysis of the main economic ratios of the SMEs, it becomes noticeable in the majority of the economic activity sectors, a better performance from the exporting SMEs when compared with the total of the SMEs. This trend is absent from the activities of Electricity, Water, Human health and Arts. However, it should be pointed that these activities belong to the less representative ones, which is justified by the boundaries of this study, more focused on the analysis of the main activity of the enterprise rather than the type of the products traded.

### Ratios of SMEs by economic activity sector, 2009

Sections of NACE Rev.2	Turnover per capita (10 <sup>3</sup> euros/person)		Apparent labour productivity (10 <sup>3</sup> euros/person)		Personnel costs per capita (10 <sup>3</sup> euros/person)		Weight of personnel costs in gross value added at factor cost (%)	
	Total SMEs	Exporting SMEs*	Total SMEs	Exporting SMEs*	Total SMEs	Exporting SMEs*	Total SMEs	Exporting SMEs*
Total	89,6	128,1	22,1	27,2	14,9	18,2	67,3	66,8
A (part) - Fishing and aquaculture	46,9	89,6	20,6	29,4	16,8	22,1	81,5	75,3
B - Mining and quarrying	72,9	83,0	27,6	30,7	16,3	17,7	59,0	57,7
C - Manufacturing	69,8	85,2	19,7	22,8	14,2	15,6	71,9	68,7
D - Electricity	983,0	394,2	382,5	162,2	27,4	32,3	7,2	19,9
E - Water	100,6	138,6	42,6	39,1	19,5	19,2	45,8	49,2
F - Construction	68,3	101,4	19,2	28,7	13,5	20,1	70,2	69,8
G - Trade	159,1	223,8	22,2	31,7	15,7	20,5	70,5	64,7
H - Transportation and storage	90,2	149,9	29,0	37,8	17,8	23,1	61,1	60,9
I - Accommodation and food service	35,0	49,7	12,8	22,7	10,4	17,5	81,3	77,1
J - Information and communication	92,5	131,4	34,7	42,0	26,2	31,7	75,5	75,6
L - Real estate activities	120,6	175,5	36,9	46,7	10,9	20,5	29,4	43,9
M - Consultancy activities	73,1	114,5	28,5	39,3	19,6	27,0	68,8	68,6
N - Administrative activities	66,8	122,8	21,3	36,1	14,7	21,0	69,2	58,2
P - Education	27,2	79,8	20,4	39,3	17,0	31,0	83,4	78,7
Q - Human health and social work	58,1	63,9	25,4	21,2	12,9	18,1	50,5	85,3
R - Arts activities	69,6	98,2	28,8	27,8	21,8	19,3	75,7	69,4
S - Other service activities	27,5	58,7	11,5	20,0	10,0	15,1	87,1	75,6

\* The distribution by economic activity sector has in consideration the main economic activity of the enterprise and not the type of traded goods.

### 3 – THE SMEs BY NUTS II REGIONS

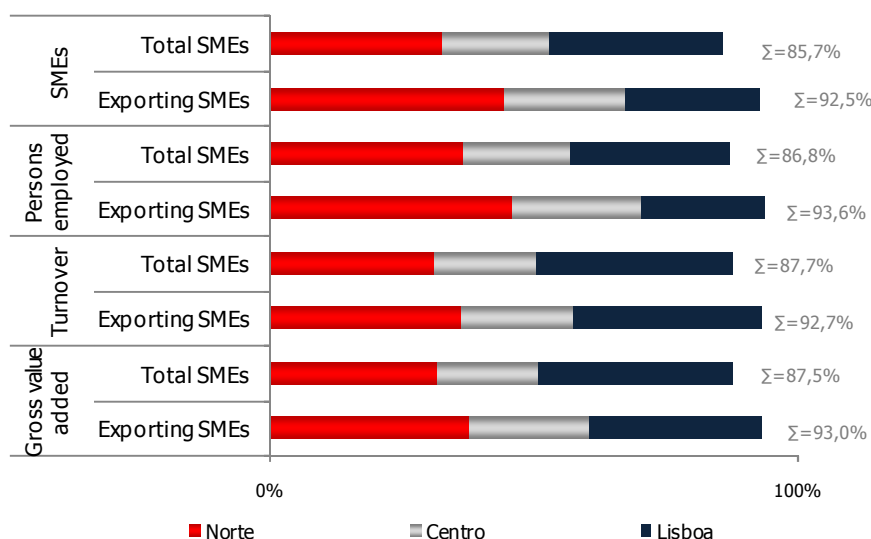
In 2009, Portuguese SMEs were mainly concentrated on the regions of Lisbon and North which, together, accounted for 66% of the total, evenly distributed between these two regions. A similar situation occurred in the segment of the exporting SMEs, with the North and Lisbon regions concentrating 69.4% of the total exporting units. Nonetheless, it should be noted, in this case, the relative importance assumed by the Northern units among the exporting SMEs, as opposed to Lisbon units, less relevant in terms of percentage. In terms of the generated number of persons employed, turnover and  $GVA_{fc}$ , the relative weight of the units in the North has always been higher among the exporting SMEs. The performance of the Centre region units must also be mentioned, ranking among the three most representative regions, whether in terms of the total of the SMEs or among the exporting SMEs. Together, these three regions included more than 85% of the SMEs, rising to 92.5% when the exporting SMEs are considered. With regards to the remaining economic indicators, it became clear that these three regions as a whole stood for more than 90% of the number of persons employed and of the generated wealth within the exporting SMEs in 2009. For the total of the SMEs, this contribution was also very significant, standing at around 87% for the three indicators.

### Indicators of SMEs by regions NUTS II, 2009

Regions NUTS II	SMEs (N.º)		Persons employed (N.º)		Turnover (10 <sup>3</sup> Euros)		Value added at factor cost (10 <sup>3</sup> Euros)	
	Total SMEs	Exporting SMEs*	Total SMEs	Exporting SMEs*	Total SMEs	Exporting SMEs*	Total SMEs	Exporting SMEs*
Total	348 552	33 861	2 092 271	585 818	187 493 160	75 023 240	46 174 100	15 954 013
Norte	113 898	14 989	765 480	269 827	58 134 674	26 956 456	14 589 820	5 997 191
Centro	70 118	7 808	423 319	141 117	36 663 091	16 079 700	8 941 618	3 607 397
Lisboa	114 737	8 517	628 000	137 200	69 670 555	26 544 618	16 892 970	5 227 562
Alentejo	18 159	1 589	97 304	23 814	8 899 991	3 370 120	2 131 265	703 299
Algarve	17 710	776	93 048	9 553	6 460 034	1 033 469	1 731 571	225 815
R.A. Açores	4 064	96	32 774	2 481	3 350 180	625 834	703 844	89 187
R.A. Madeira	9 866	86	52 346	1 826	4 314 635	413 044	1 183 013	103 563

\* The distribution by regions NUTS II has in consideration the headquarters of the enterprise and not the regions of origin of the exported goods.

### The three main regions within SMEs, 2009



Concerning the three main economic ratios registered by the total of the SMEs, the region of Lisbon came on top in terms of the highest figures, with the exception of the weight of the cost of employment in the  $GVA_{fc}$  that reached the highest value in the region of Algarve (71.3%). Among the exporting SMEs, the emphasis goes to the turnover *per capita* of 252.3 thousand Euros from the Azores, immediately followed by Madeira, also standing as the region with the best labour productivity (56.7 thousand Euros per person). This outcome is essentially justified by the performance of the enterprises belonging to the oil sector in these regions. In terms of the apparent labour productivity ratios, it becomes clear, yet again, a better efficiency of the exporting SMEs when compared with the total of the SMEs. This situation is sustained by the lesser weight of the personnel costs in the  $GVA_{fc}$  generated in the exporting SMEs, with the exceptions of the regions of the Centre and of Alentejo where such trend is not apparent.



### Ratios of SMEs by regions NUTS II, 2009

Regions NUTS II	Turnover per capita (10 <sup>3</sup> euros/person)		Apparent labour productivity (10 <sup>3</sup> euros/person)		Personnel costs per capita (10 <sup>3</sup> euros/person)		Weight of personnel costs in gross value added at factor cost (%)	
	Total SMEs	Exporting SMEs*	Total SMEs	Exporting SMEs*	Total SMEs	Exporting SMEs*	Total SMEs	Exporting SMEs*
Total	89,6	128,1	22,1	27,2	14,9	18,2	67,3	66,8
Norte	76,0	99,9	19,1	22,2	13,1	15,2	68,5	68,5
Centro	86,6	114,0	21,1	25,6	13,9	16,4	65,6	72,7
Lisboa	110,9	193,5	26,9	38,1	18,3	26,0	67,9	64,2
Alentejo	91,5	141,5	21,9	29,5	13,8	17,5	63,0	68,3
Algarve	69,4	108,2	18,6	23,6	13,3	17,2	71,3	59,1
R.A. Açores	102,2	252,3	21,5	36,0	13,5	16,8	62,9	46,8
R.A. Madeira	82,4	226,2	22,6	56,7	13,9	25,3	61,6	44,7

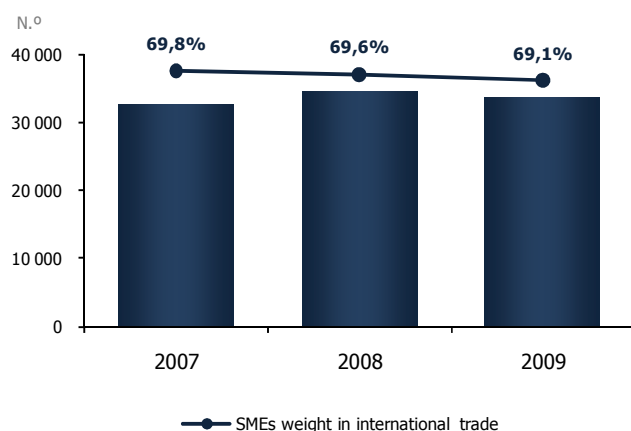
\* The distribution by regions NUTS II has in consideration the headquarters of the enterprise and not the regions of origin of the exported goods.

## 4 – EXPORTING SMEs

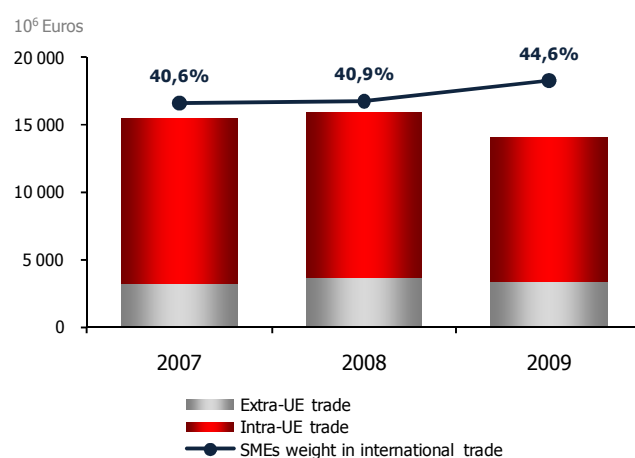
In 2009, there were 33 861 exporting SMEs, corresponding to a decrease of 1.9% towards 2008, while in 2008 an increase of 5.3% was registered when compared with the previous year. The value of the goods exported by these companies followed the same trend: while in 2008 an increase (+2.1%) became evident towards the previous year, in the following year there was a decrease (-10.9%). In 2009, goods exported by SMEs accounted for 14 150.7 million Euro. These changes are in accordance with those of international trade as a whole. However, it should be pointed that in 2009 significant falls occurred in terms of transactions with foreign markets, but exports from SMEs registered a better performance than the whole of the exporting companies (-10.9% as opposed to -18.4% in all exporting companies).

The majority of the Portuguese exporting companies were SMEs, but represented less than half of the global value of exports. In fact, although since 2008 a slight downward trend is evident, in 2009 more than 2/3 (69.1%) of the exporting companies were SMEs, accounting for 44.6% of total exports made by the whole Portuguese companies. This showed an increase in the weight of these companies in the total value of exports comparing with 2007 and 2008 (40.6% e 40.9%, respectively), due to a less intense fall in the export value of the SMEs than in all exporting companies.

**Number of exporting SMEs, 2007-2009**



**Export value of the SMEs, 2007-2009**

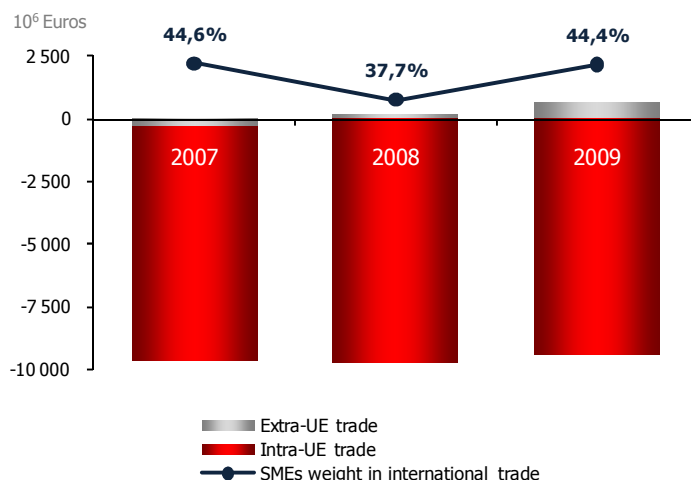


As in total international trade, the trade balance of goods from the SMEs was clearly negative, between 2007 and 2009. In fact, the majority of the importing companies were also SMEs, although they represented less than half of the total value of imports (64.6% of the companies and 44.6% of the value in 2009).

Nonetheless, since 2008 the trade deficit of the SMEs is becoming more favourable. The slight improvement that occurred in 2008 towards the previous year was indeed contrary to the evolution of international trade as a whole, since the increase in the intra-EU trade deficit of the SMEs was more than compensated by a better performance of extra-EU trade, which also led to a superavit in the transactions with Third Countries. In 2009, trade deficit of the SMEs became even more favourable, as a result of the evolution of both markets, since, besides the strengthening of the positive evolution already evident in the extra-EU trade in 2008, this trend spread to the transactions with the European partners. It should be noted that, in 2009, annual variations were due to greater falls in imports made by the SMEs rather than in exports. In 2009, global trade deficit of the SMEs neared 8 750 million Euro and 9 450 million Euro in intra-EU trade, while in extra-EU trade the SMEs accounted for a superavit of nearly 700 million Euro.

The SMEs, although corresponding to the majority of the Portuguese companies with transactions with foreign markets, were responsible for less than half of the global trade deficit, having reached a 44.4% weight in 2009.

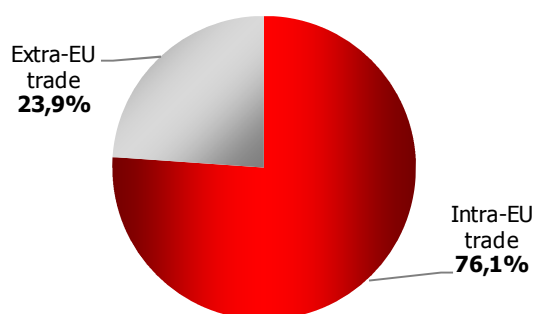
### Trade balance of the SMEs, 2007-2009



### 5 – SMEs EXPORTS OF GOODS BY COUNTRY OF DESTINATION

Countries from the European Union were the main destinations of the transactions made by the Portuguese SMEs with foreign countries, as with the whole of the exporting companies. In 2009, the weight of the exports made by the SMEs towards the intra-EU market was 76.1%, accounting for a reduction of its weight towards 2007 and 2008 (79.5% and 77.4%, respectively).

### Distribution of exports of the SMEs by type of trade, 2009



From 2007 to 2009, the main partners of the Portuguese exporting SMEs were Spain, France, Angola, Germany and the United Kingdom. In 2009, these 5 countries concentrated 69.6% of the total value of exports made by SMEs.

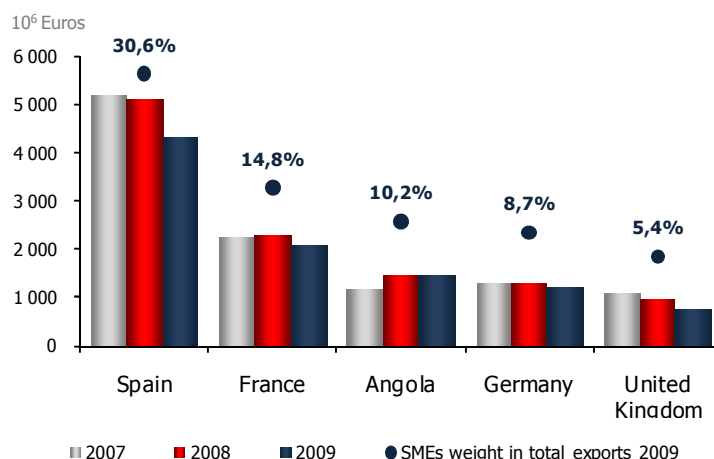
Spain was clearly the most important market of destination of the goods exported by the SMEs, as in the whole of the exporting companies: in 2009, it weighted 30.6%, i. e., a higher concentration to the one registered for the whole of the companies (27.2%). Nonetheless, since 2008 there were decreases in exports of the SMEs towards this partner country, which determined a reduction of its leading position (weighting 33.4% in 2007 and 32.0% in 2008).

In the period under analysis, France strengthened its 2<sup>nd</sup> position as a country of destination for the Portuguese SMEs exports (weighting 14.8% in 2009), in spite of the fall in 2009. Then, the French market was more predominant among the SMEs comparing with the whole exporting companies (3<sup>rd</sup> position, weighting 12.4% in 2009). Like Angola, which was the 6<sup>th</sup> major client in 2007 in the whole of the exporting companies and the 4<sup>th</sup> from 2008 on (weighting 7.1% in 2009), but in terms of SMEs it ranked 4<sup>th</sup> as a major partner in 2007 and 3<sup>rd</sup> in 2008 (due to an expressive annual raise of 24.0%). In 2009, Angola strengthened its 3<sup>rd</sup> position in the ranking of the major partners of exporting SMEs (weighting 10.2%). It is worth mentioning that Angola was the main extra-EU partner of the SMEs for the three year period under analysis.

On the other hand, Germany, the 2<sup>nd</sup> most important country of destination in the whole of the exporting companies (weighting 13.0% in 2009), was the 3<sup>rd</sup> major client of the SMEs in 2007, ranking 4<sup>th</sup> from 2008 on. In 2009, the German market concentrated 8.7% of exports made by the SMEs, corresponding to a raise of its weight as a partner, reflecting a less significant fall towards the previous year than the one registered on the other main partners (only surpassed by Angola).

In spite of a downward trend in the exports towards the United Kingdom, between 2007 and 2009, this market has remained as the 5<sup>th</sup> most important country of destination for exports of goods from Portuguese SMEs (weighting 5.4% in 2009). Likewise, in 2008 and 2009, the United Kingdom ranked 5<sup>th</sup> in the whole of the exporting companies.

**Main countries of destination of exports of the SMEs, 2007-2009**



## 6 – THE EXPORTS OF GOODS BY THE SMEs BY TYPE OF PRODUCT

The main groups of goods exported by the Portuguese SMEs between 2007 and 2009 were *Machinery, mechanical appliances, Clothing, Base metals, Agricultural products* and *Footwear*.

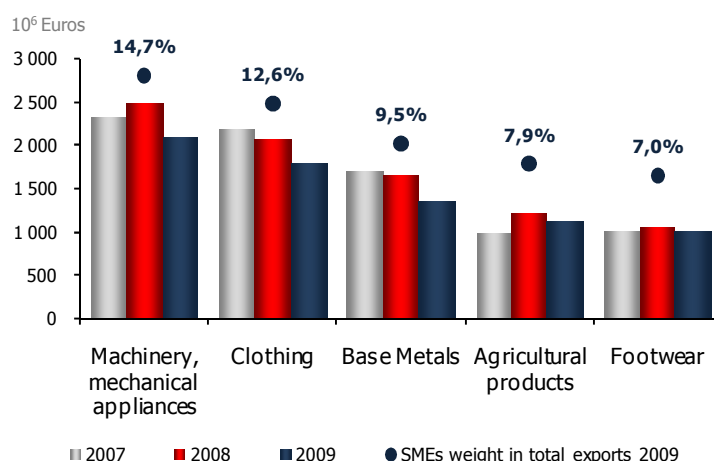
*Machinery, mechanical appliances* were the main group of products exported by the SMEs, as in the whole of the exporting companies. In 2007, this group of products weighted 14.9%, in 2008 15.6% and in 2009 there was a decline of its relative weight to 14.7%, as a consequence of a significant decrease towards the previous year (-16.0%).

In spite of a decline in the exports of *Clothing* and *Base metals* by the Portuguese SMEs, *Clothing* still ranked as the 2<sup>nd</sup> main group of products and *Base metals* as the 3<sup>rd</sup> (weighting 12.6% and 9.5% in 2009, respectively). Both of these groups were more predominant within the SMEs, in relation to the whole of the exporting companies: Clothing was the 4<sup>th</sup> most important group (weighting 6.8% in 2009) and *Base metals* ranked as 3<sup>rd</sup> (weighting 7.8% in 2009).

Also worthy of mention is the group of *Agricultural products*, which ascended from the 5<sup>th</sup> main group of goods exported by the SMEs in 2007 to 4<sup>th</sup> in 2008, mainly due to a sharp annual growth (+25.6%), overtaking *Clothing*. In 2009, *Agricultural products* strengthened their 4<sup>th</sup> position as main group of goods exported by the SMEs (weighting 7.9%), reflecting a less significant decrease than the one registered in the other main groups of products (only overtaken by *Clothing*). *Agricultural products* also had a greater importance for the SMEs, when compared with the set of all companies (in 2009, ranking 9<sup>th</sup>, weighting 5.4%).

*Footwear* were also more predominant in the SMEs in relative terms with the whole of the Portuguese exporting companies: in 2009 it ranked 5<sup>th</sup> in the SMEs with a weight of 7.0%, while in global terms it only ranked as 14<sup>th</sup> main group of products, weighting 4.0%.

**Main groups of products exported by the SMEs, 2007-2009**



On a more disaggregated level (CN4), in the period between 2007 and 2009, the main exported goods by the Portuguese SMEs were *Footwear with outer soles of rubber, plastics, leather or composition leather and uppers of leather* (CN 6403), followed by *T-shirts, singlets and other vests, knitted or crocheted* (CN 6109).

*Wine of fresh grapes, incl. fortified wines; grape must, partly fermented and of an actual alcoholic strength of > 0,5% vol or grape must with added alcohol of an actual alcoholic strength of > 0,5% vol (CN 2204) and Furniture and parts thereof, n.e.s. (NC 9403) were also part of the main exported goods (CN4 level) by the SMEs, having ascended to the 3<sup>rd</sup> and 4<sup>th</sup> positions in 2009, respectively. Reversely, *Parts and accessories for tractors, motor vehicles for the transport of ten or more persons, motor cars and other motor vehicles principally designed for the transport of persons, motor vehicles for the transport of goods and special purpose motor vehicles of heading 8701 to 8705, n.e.s. (CN 8708) and Articles of natural cork (CN 4503) lost relative importance from 2008 on, having reached the 6<sup>th</sup> and 7<sup>th</sup> positions in 2009, respectively.**

Noteworthy were also *Moulding boxes for metal foundry; mould bases; moulding patterns; moulds for metal (other than ingot moulds), metal carbides, glass, mineral materials, rubber or plastics (CN 8480), which, in 2009, ranked 5<sup>th</sup> as main exported good (CN4 level) by the Portuguese SMEs.*

**Main products (CN4 level) exported by the SMEs, 2007-2009**

CN code	Product designation	Rank		
		2007	2008	2009
6403	Footwear with outer soles of rubber, plastics, leather or composition leather and uppers of leather (excl. orthopaedic footwear, skating boots with ice or roller skates attached, and toy footwear)	1	1	1
6109	T-shirts, singlets and other vests, knitted or crocheted	2	2	2
2204	Wine of fresh grapes, incl. fortified wines; grape must, partly fermented and of an actual alcoholic strength of > 0,5%vol or grape must with added alcohol of an actual alcoholic strength of > 0,5%vol	4	4	3
9403	Furniture and parts thereof, n.e.s. (excl. seats and medical, surgical, dental or veterinary furniture)	5	5	4
8480	Moulding boxes for metal foundry; mould bases; moulding patterns; moulds for metal (other than ingot moulds), metal carbides, glass, mineral materials, rubber or plastics (excl. moulds of graphite or other carbons, ceramic or glass moulds and linotype moulds or matrices)	7	3	5
8708	Parts and accessories for tractors, motor vehicles for the transport of ten or more persons, motor cars and other motor vehicles principally designed for the transport of persons, motor vehicles for the transport of goods and special purpose motor vehicles of heading 8701 to 8705, n.e.s.	3	6	6
4503	Articles of natural cork (excl. cork in square or rectangular blocks, plates, sheets or strips; sharp-edged blanks for corks or stoppers; footwear and parts thereof; insoles, whether or not removable; headgear and parts thereof; plugs and dividers for shotgun cartridges; toys, games and sports equipment and parts thereof)	6	7	7

### Synthesis methodology:

Statistics Portugal releases the main statistical findings on the profile of the exporting micro, small and medium-sized enterprises (SMEs), for the years 2007-2009.

The statistical information was obtained from the Integrated Business Accounts System (IBAS) and International Trade.

The IBAS is an integrated system that compares and analyses data from all sources related with business statistics, being Simplified Business Information (IES) the most relevant one. This information is complemented with, on one hand, data on sole proprietors and independent workers received through a protocol established between Statistics Portugal and the Ministry of Finance, and on the other hand, with data from the Business Register. However, in the scope of this study, only companies were considered.

International Trade compiles the statistical information about the commercial trade of goods with the European Union and Third Countries. In terms of Intra-EU trade statistics it includes adjustments for non-responses as well as for enterprises with transactions below the defined exemption thresholds, which exempts from providing statistical data a significant number of enterprises. In this study were used the definitive data of International Trade from 2007 to 2009. Counts and values for SMEs included, specifically for this study, in addition to the declared data, adjustments for non-responses and for the transactions below the exemption thresholds.

<sup>1</sup> This study follows under the scope of non financial SMEs, located in Portugal. Only companies were considered, within sections A to S of NACE Rev.2, excluding Divisions 01 and 02 and Sections K and O.

The definition of micro, small and medium-sized enterprises (SMEs) follows the Commission Recommendation 2003/361/EC of 6 May 2003.

### Abbreviations:

**NACE Rev2** – Statistical Classification of Economic Activities, Revision 2

**NUTS** – Nomenclature of Territorial Units for Statistics, version 2002

**SMEs** – Micro, Small and Medium-sized Enterprises

**GVA<sub>fc</sub>** – Gross Value added at factor costs

#### Explanatory notes:

As numbers are rounded up or down, totals may not always correspond to the sum of the parts.

#### Main economic-financial ratios:

**Financial autonomy** = Equity / Net assets

**Personnel costs *per capita*** = Personnel costs / Persons employed

**Average size** = Persons employed / Number of companies

**Debt** = Liabilities / (Equity + Liabilities)

**Debt in the medium and long term** = Medium and long term liabilities / (Equity + Liabilities)

**Debt structure** = Current liabilities / Liabilities

**Financing structure** = (Equity + Medium and long term liabilities) / Net assets

**Financial independence** = Equity / Medium and long term liabilities

**Weight of personnel costs in GVA<sub>fc</sub>** = Personnel costs / GVA<sub>fc</sub> \* 100

**Apparent labor productivity** = GVA<sub>fc</sub> / Persons employed

**Return on assets** = Net income / Net assets \* 100

**Return on equity** = Net income / Equity \* 100

**Solvency** = Equity / Liabilities

**Turnover *per capita*** = Turnover / Persons employed

#### Other concepts:

*Pearson* correlation coefficient: Measure of the degree of linear association (positive or negative) between two variables. This coefficient takes values between -1 and 1.