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Perspectives on Exports of Goods

2015

Perspectives of the enterprises point to an increase in the exports of goods in 2015

The perspectives of the exporting enterprises point to an acceleration in their exports, in nominal terms, in comparison to 2014. The enterprises are expecting a 2.5% nominal growth in exports of goods in 2015, representing 2 percentage points more than their perspectives for 2014. In Extra-EU Trade, perspectives point to a 4.7% increase and in Intra-EU Trade a 1.7% growth is expected. Excluding *Fuels and lubricants*, enterprises are expecting a 2.8% nominal growth in International Trade, +5.8% in Extra-EU Trade and +1.9% in Intra-EU Trade.

In this News release, Statistics Portugal disseminates the main statistical findings from the survey on Perspectives of Exports of Goods (IPEB) conducted in **November 2014**. The main purpose of this survey was to produce data on the nominal variation of exports expected by the enterprises for 2015. It also allowed obtaining estimation, even before the end of 2014, for the nominal variation of exports for that year. These results, corresponding to estimates and forecast for exports growth, are different from the final figures obtaining from International Trade in Goods Statistics, so it could be envisaged as a trend, taking into account the level of information available for the enterprises in the moment they respond to the survey (IPEB). For methodological reasons, the scope of IPEB could not be the same as for International Trade in Goods Statistics, because IPEB does not include exports of specific goods and movements (of which electricity) and does not comprise, in the reference population, special (foreign) enterprises acting as "traders" in Portugal.

Enterprises expect a 2.5% nominal increase in export of goods in 2015

In 2015, the perspectives of exporting enterprises point to a 2.5% increase in value from exports when compared with 2014 (+4.7% in Extra-EU Trade and +1.7% in Intra-EU Trade). When excluding *Fuels and lubricants* from the group of exporting products, a 2.8% nominal increase is expected in International Trade (+5.8% in Extra-EU Trade and +1.9% in Intra-EU Trade).

In terms of Broad Economic Categories, a decline is expected in exports of *Transport equipment and parts and accessories thereof* (-0.4%) and in *Food and beverages* (-0.3%) destined to the Intra-EU market. In the Extra-EU market, it should be mentioned the expected growth in *Capital goods and parts and accessories thereof* (+9.2%).

Perspectives of the Enterprises on Exports of Goods - Annual rate of change 2015/2014

	EXTRA-EU	INTRA-EU	INTERNATIONAL
TOTAL	4.7%	1.7%	2.5%
TOTAL excluding Fuels and lubricants	5.8%	1.9%	2.8%
Of which (BEC):			
<i>Food and beverages</i>	5.5%	-0.3%	1.9%
<i>Industrial supplies not elsewhere specified</i>	4.7%	2,0%	2.7%
<i>Capital goods (except transport equipment), and parts and accessories thereof</i>	9.2%	1.2%	3.9%
<i>Transport equipment and parts and accessories thereof</i>	3.8%	-0.4%	0,0%
<i>Consumer goods not elsewhere specified</i>	6.2%	5.2%	5.4%

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

In November the enterprises surveyed by IPEB downgrade their estimation, made in May, concerning the evolution of exports of goods for 2014

The first edition of IPEB occurred in May 2014 and the main purpose was to collect the perspectives of the enterprises concerning their exports in 2014, and the results pointed out to an increase of 1.2%.

In this second edition of IPEB, enterprises were requested to update their estimation for 2014, and a downgrade of 0.7 percentage points was recorded vis-à-vis the first perspective on May, corresponding to a 0.5% nominal growth of the exports of goods in 2014. This revision was particularly severe in exports for Extra-EU countries.

Perspectives of the Enterprises on Exports of Goods- Annual rate of change 2014/2013

	EXTRA-EU	INTRA-EU	INTERNATIONAL
1st edition - MAY	1.0%	1.3%	1.2%
2nd edition - NOVEMBER	-0.2%	0.8%	0.5%

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 promoted this new 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 which, nonetheless, might not coincide with the final figures achieved. 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 in this Press release are the result of a second edition of this survey, conducted in November 2014. The survey asked for the respondent to identify the expected rate of change of exports for the enterprise for 2015 in comparison with 2014. The first edition occurred in May 2014, and the main purpose was to collect the perspectives of the enterprises concerning their exports in 2014.

The survey was based on a sample of operating exporting enterprises, located in Portugal, with export values declared in International Trade in Goods statistics above EUR 250 000, in 2013, for the Intra-EU market (via Intrastat System) or Extra-EU (via Customs declarations). The total number of enterprises surveyed was 3 046, which represented around 90% of the total exports of goods in 2013.

For methodological reasons, the scope of IPEB could not be the same as for International Trade in Goods Statistics, because IPEB does not include exports of specific goods and movements (of which electricity) 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, related with exports of goods which could or not be produced in Portugal. In case of goods not produced in Portugal, the corresponding import is registered in International Trade in Goods Statistics, however is not possible to inquire this enterprises, because they are not registered for VAT in Portugal.

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 2013 International Trade in Goods statistics);
- 2) Enterprises belonging to NACE Rev. 2 - three digits classification (group) – with a sampling representativeness below or equal to 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 BEC (Broad Economic Categories Classification) with single digit classification.

With regard to the response rate, 95% of enterprises responded, corresponding to 98% of the total value of exports in 2013.

Data broken down by BEC is based on the distribution of monthly data declared by the surveyed enterprises within the scope of the International Trade in Goods statistics for the year 2013.

Acknowledgements

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