

15 December 2017

## Regional Accounts

2015 and 2016 Po

*Rectified value: last paragraph (...) Cávado 1,3% instead of 1,4%*

### **In 2016, Algarve registered the highest growth in volume**

According to the provisional results for 2016, all regions registered real GDP growth. Algarve (2.6%), Norte (1.9%), Centro (1.8%) and Região Autónoma dos Açores (1.6%) presented real growth rates above the national average, while Área Metropolitana de Lisboa (1.2%), Região Autónoma da Madeira (0.9%) and Alentejo (0.5%) registered smaller growths than the country.

Analysis of the economic convergence of the NUTS III regions reveals a reduction in regional disparities in the period 2000 to 2015, with the poorer regions registering much higher GDP growth rates than the country average.

The asymmetries of GDP per capita in PPP compared to the European average (EU28) between the richest and the poorest Portuguese region decreased by about 10 percentage points, from 75.2% in 2000 to 65.1% in 2015.

According to the dynamic shift-share methodology of territorial decomposition of GVA growth, the competitiveness factor was fundamental for the regions with the highest growth in the period 2000 to 2015. In effect, Cávado, Baixo Alentejo (both 1.3%) and the Região Autónoma dos Açores (1.2%) have the highest indexes of the competitiveness factor and, with the exception of the Azores, the worst indexes of the structural factor.