11 July 2019

Perspectives on Exports of Goods
2019 – 2nd Forecast

Enterprises expect a 4.0% nominal increase in exports of goods in 2019

The perspectives of the exporting enterprises point to a nominal increase of 4.0% in exports of goods in 2019. Enterprises foresee an increase of 4.2% in Intra-EU exports and for Extra-EU markets a growth of 3.4% is expected.

Excluding *Fuels and lubricants*, exporting enterprises are expecting similar growths: +4.0% in International trade, +3.5% in Extra-EU trade and +4.2% in Intra-EU trade.

In this Press release, Statistics Portugal disseminates the main statistical findings from the survey on Perspectives of Exports of Goods (IPEB), carried out in May 2019, corresponding to the 2nd forecast for the nominal variation of exports of goods expected by the enterprises in 2019.

Enterprises expect a 4.0% nominal increase in exports of goods in 2019

The perspectives of exporting enterprises point to a 4.0% increase in exports of goods in 2019 when compared with the previous year. If these expectations are to be confirmed, there should be a deceleration in exports, vis-à-vis 2018, taking into account the 5.3% increase recorded in that year.

Enterprises foresee an increase of 3.4% in exports for Extra-EU countries and by 4.2% for Intra-EU markets.

Excluding *Fuels and lubricants*, exporting enterprises are expecting similar growths: +4.0% in International trade, +3.5% in Extra-EU trade and +4.2% in Intra-EU trade.

In terms of Broad Economic Categories (BEC), the emphasis goes to the expected increase in exports of *Transport equipment and parts and accessories thereof*, in both Extra-EU and Intra-EU trade (+14.1% and +6.8%, respectively).

INSTITUTO NACIONAL DE ESTATÍSTICA
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Perspectives of the Enterprises on Exports of Goods
Annual nominal rate of change 2019/2018

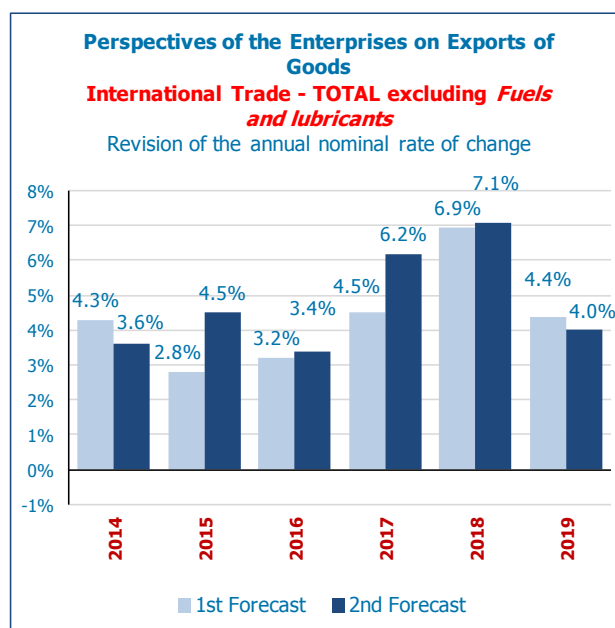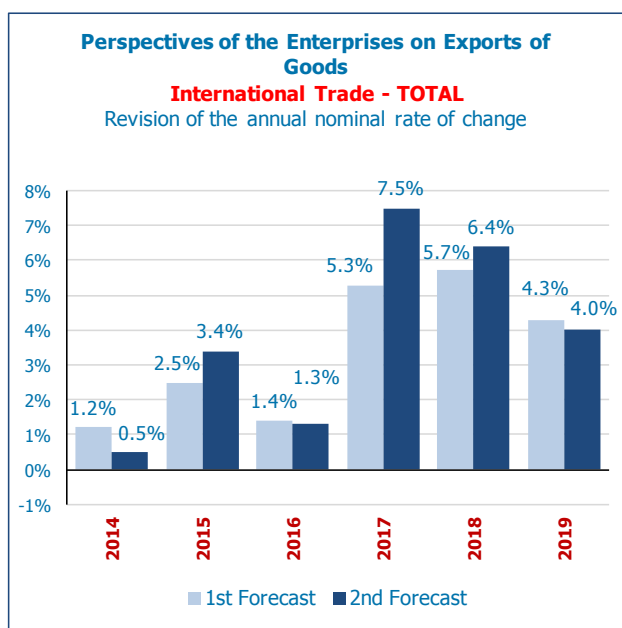|	EXTRA-EU	INTRA-EU	INTERNATIONAL
TOTAL	3.4%	4.2%	**4.0%**
TOTAL excluding *Fuels and lubricants*	3.5%	4.2%	**4.0%**
Of which (BEC):			
Food and beverages	1.9%	1.7%	**1.7%**
Industrial supplies not elsewhere specified	2.9%	3.9%	**3.7%**
Capital goods (except transport equipment), and parts and accessories thereof	1.6%	6.0%	**4.8%**
Transport equipment and parts and accessories thereof	14.1%	6.8%	**7.9%**
Consumer goods not elsewhere specified	-0.7%	1.6%	**1.2%**

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

Enterprises revised slightly downwards their forecast for exports of goods in 2019

On the 2nd forecast of IPEB 2019, carried out in May 2019, enterprises revised downwards their perspectives of growth to +4.0% (-0.3 p.p. comparing with the 1st forecast, carried out in November 2018). This revision was mainly a result of the perspectives of small and medium-sized enterprises, which indicated the worst performance compared to what was expected, in most of their usual destination markets and in specific markets as the main reasons for this downward revision.

The downward revision in the International Trade results from the updating of the perspectives for the European Union (-0.4 p.p. to an increase of 4.2%), mainly in the categories *Capital goods (except transport equipment), and parts and accessories thereof* and *Consumer goods not elsewhere specified*.

The perspectives concerning Extra-EU exports increased by 0.2 p.p. (to an increase of 3.4%), mostly due to the evolution of the category *Transport equipment and parts and accessories thereof*.

Perspectives of the Enterprises on Exports of Goods
International Trade - TOTAL
Revision of the annual nominal rate of change

Perspectives of the Enterprises on Exports of Goods
International Trade - TOTAL excluding *Fuels and lubricants*
Revision of the annual nominal rate of change

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 **2nd forecast for the nominal variation of exports expected by the enterprises in 2019**.

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 2017 (sum of Intra-EU Trade (via Intrastat System) and Extra-EU Trade (via Customs declarations)) or in 2018 for new exporting enterprises. The total number of enterprises surveyed was 3 151, which represented around 90% of the total exports of goods.

The enterprises were selected according to the following parameters:

Non sampling component:
1) Enterprises with a total of exports ≥ EUR 3 million in value (based on values declared in 2017/2018 ITGS);
2) Enterprises belonging to NACE Rev. 2 - three digits classification (group) – with a sampling representativeness ≤ 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 ≥ 80%;
   b. Enterprises able to reach 35% of the total of exports, if the non sampling weight is ≥ 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 96%, corresponding to 99% of the exported value of the sampled enterprises.

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 2017 or in the year 2018 for new exporting enterprises.

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.

In the 2nd forecast, enterprises were requested to indicate the main reasons for the revision in their perspectives vis-à-vis the 1st forecast, and the following list of options was presented: *Better/worst performance, compared to what was expected, in most of their usual destination markets*; *Better/worst performance, compared to what was expected, in specific destination markets*; *Facility/Difficulty accessing new markets*; *Enlargement/Contraction on the enterprise productive capacity*; *Currency fluctuations*; *Simplification/Difficulty in customs procedures*; *Changes in prices non determined by currency fluctuations*; *Facility/Difficulty accessing credit*; *Error in the report*; *Others*.