

SYNTHESIS INE @ COVID-19

May . 22 . 2020

Statistics Portugal makes available the synthesis of the 8th weekly report of some of the most relevant statistical findings released for monitoring the social and economic impact of the COVID-19 pandemic.

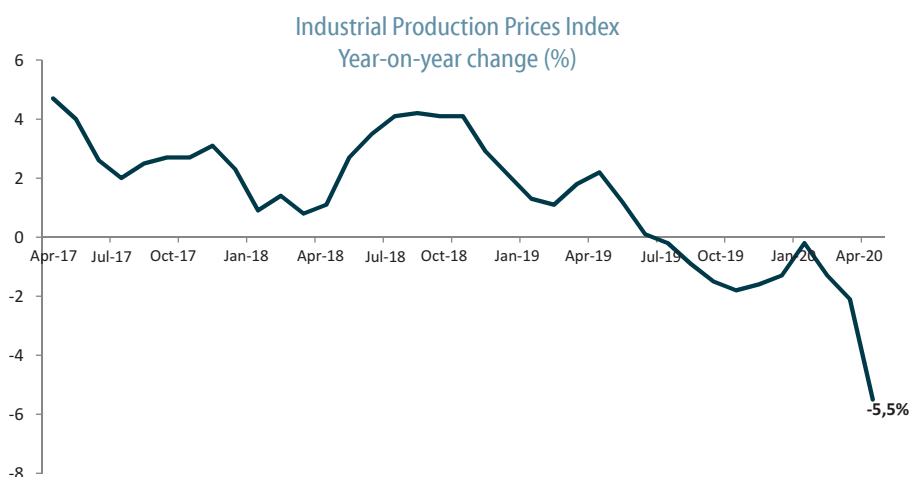
This report covers the Industrial Production Price Index (April) published on May 19 and presents a summary analysis of the results of the first fortnight of the “Fast and Exceptional Business Survey - COVID-19”, carried out in collaboration with the Banco de Portugal, released on the same date.

It presents information on Implicit Interest Rates on Mortgage Loans (April) and on the Economic Summary of the Conjuncture (April), both published on May 20.

It publishes some context indicators for analysis of the impact of the Pandemic on DGS (the national health authority) data on infected people and deaths, integrating territory and demography, taking as a reference unit the municipality and the data available on May 20 (2 weeks more than in the previous press release on the same topic) published in the press release of the May 12. This press release also presents data on population mobility at regional level provided by Facebook’s “Data for Good” initiative, as published in Statistics Portugal’s [STATSLAB](#) webpage (statistics in development).

For further details, see the links for related information available throughout this press release.

Industrial Production Price Index decreased by 5.5%



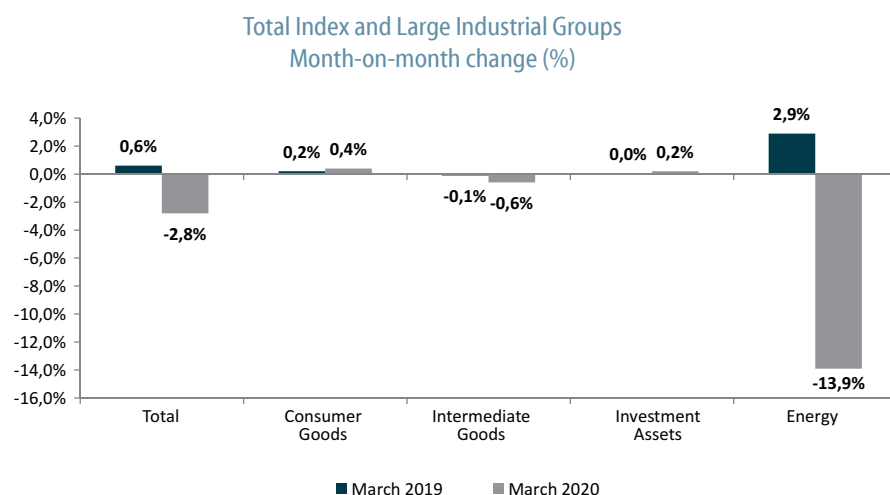
Month-on-month rate change

Industrial production prices recorded in April a year-on-year decrease of 5.5% (-2.1% in March). The contribution of the “Energy” grouping to this reduction was key, with -22.3% (-7.1% in March).

Excluding the “Energy” grouping, industrial production prices declined by 1.0% (-2 p.p. than in March).

Month-on-month rate change

- The Industrial Production Price Index registered a month-on-month rate of change of -2.8% in April (+0.6% in April 2019).
- The “Energy” index decreased by 13.9% (+2.9% in April of the previous year).
- The “Manufacturing” section declined by 2.7% in April (+0.4% in April 2019).



More information available at:
[Industrial production price index](#)
 (19 May 2020)

COVID-19: monitoring the impact of the pandemic on enterprises

Statistics Portugal and the Banco de Portugal launched the Fast and Exceptional Business Survey (COVID-IREE), to identify the effects of the pandemic on the activity of the enterprises. Initially released every week, this survey is now released every fortnight.

The survey is necessarily short in order not to overburden the enterprises. In the fifteen days under review (1st May), questions were asked about turnover, persons employed, staff working from home (remote work) and with an alternate presence on the enterprise premises, the difficulty in meeting the hygiene and safety requirements necessary for the resumption of activity, the use of public support measures and the use of credit.

This survey does not cover enterprises in the financial sector or public administration organisations.

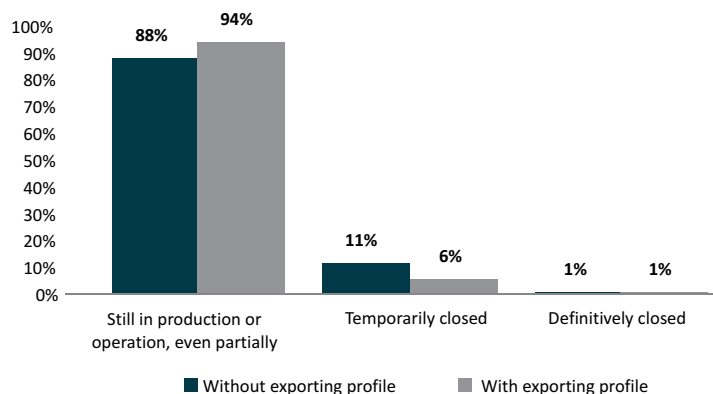
The enterprises responding to the first fortnight of May reported that:

- 90% were still in production or operation, even partially (84% in the previous fortnight).
- 10% were temporarily closed (16% in the previous fortnight).
- 1% had closed definitively (the same value in the previous fortnight).

In the "Distributive trade" sector, 92% of companies were operating (84% in the previous fortnight).

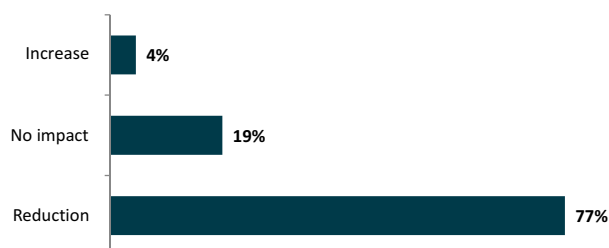
The "Accommodation and food services" sector continued to be the sector that reported the highest percentage of closed enterprises, either temporarily or permanently: 56%.

Impact of the COVID-19 pandemic on turnover, as a % of the total number of enterprises



The percentage of enterprises with an export profile that remained in production or operation was 94% (89% in the previous fortnight).

Impact of the COVID-19 pandemic on turnover, as a % of total number of enterprises in operation or temporarily closed



Given the situation that could be expected without a pandemic, 77% of enterprises continued to report a negative impact on turnover.



The sectors with major reductions in turnover were:

- Accommodation and food services: -97%.
- Transportation and storage: -86%.

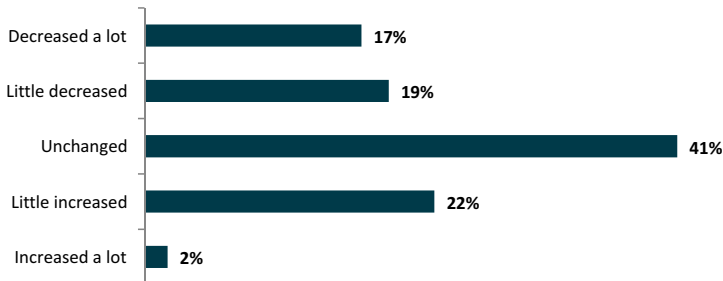
The sector with less reduction in turnover was:

- Construction and real estate sector: -63%.

Turnover evolution

(1st half of May - 2nd half of April)

Total responding enterprises in production or temporarily closed



The comparison of the results of the 1st half of May with those of the 2nd half of April revealed that:

- 41% of the enterprises indicated a stabilization in turnover, especially in the "Accommodation and food services" and "Construction and real estate" sectors.
- 41% of the enterprises indicated a small variation in turnover.

The "Information and Communication" and "Manufacturing and Energy" sectors had the highest percentage of enterprises with reduced turnover (42% and 40% respectively).

34% of "Transportation and storage" enterprises and 34% of "Distributive trade" enterprises reported increases in turnover.

The evolution of orders/clients was the main factor mentioned by the enterprises (77%) for the reduction in turnover, compared to the second half of April.

The most frequently mentioned explanatory factors by the enterprises that had an increase in turnover in the 1st half of May were the evolution of containment measures (68%) and the increase in orders/clients (60%).

In the "Distributive trade" sector, the enterprises that reported an increase in turnover in this period mentioned the contribution of containment measures (75%) and orders/clients (62%).

Impact of the COVID-19 pandemic on persons employed effectively working

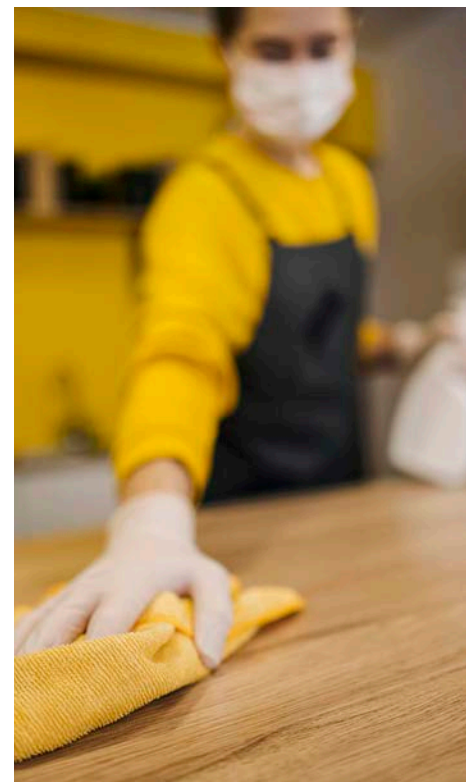
(1st half of May)

Total number of enterprises in operation or temporarily closed



50% of the enterprises reported a reduction in persons employed effectively working in the first half of May (-8 p.p. compared to the previous half), representing 71% of the persons employed working for the responding enterprises.

In 47% of the enterprises, corresponding to 25% of the total persons employed working for the respondent enterprises, the pandemic had no impact on persons employed.



By sector, "Accommodation and food services" enterprises continued to stand out, with 82% reporting a decrease in persons employed (over 75% in 53% of enterprises).

Concerning the persons employed in the first half of May, compared with the second half of April:

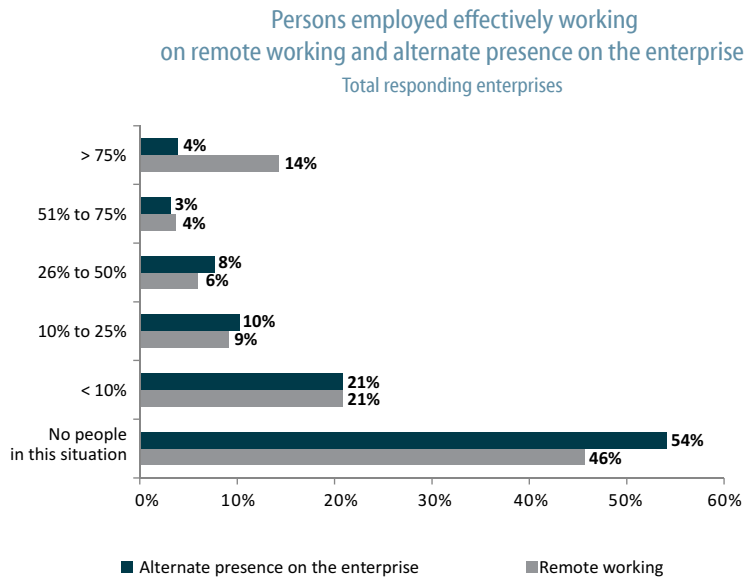
- 70% of the enterprises (representing 59% of the persons employed for the responding enterprises) reported not having changed the number of persons employed effectively working.
- 18% reported an increase.
- 12% reported a decrease.

The "Distributive trade" sector recorded the highest percentage of enterprises with increases in persons employed (22% of enterprises, which represent 31% of the persons employed). In contrast, in the "Transportation and storage" sector, 19% of enterprises (corresponding to 34% of the persons employed) reported a reduction in persons employed.

The use of simplified layoff was the reason with the greatest impact on the variation of persons employed effectively working in the first fortnight of May.

70% of enterprises reported that the reduction in layoff was the main reason with a positive impact on the increase in persons employed.

In the case of the enterprises that reported a reduction in the number of persons effectively working, the most frequently mentioned causes were the use of layoff (53%) and the increase in days of absence due to illness or to support the family (52%).



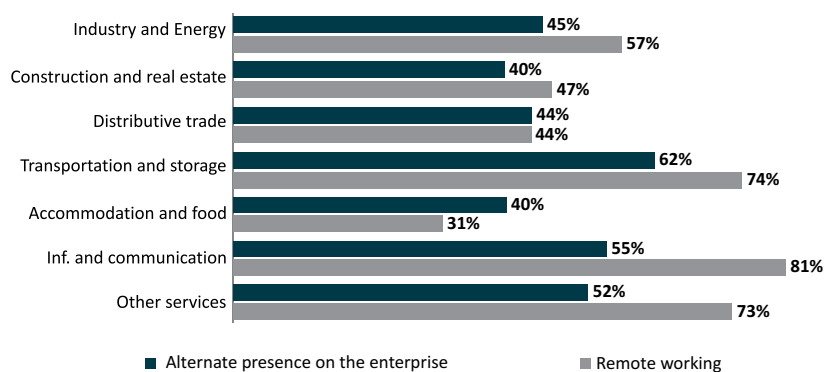
54% of the enterprises had persons employed on remote working and 46% had persons working in alternate presence on the enterprise premises.



The percentage of enterprises with persons employed on remote working increases with the size of the enterprise, ranging from 25% in micro-enterprises to 91% in large enterprises.

The use of alternate presence at the premises of the enterprise increases with the size of the enterprise, being reported by 27% of micro-enterprises and 73% of large enterprises.

Persons employed effectively working
on remote working and alternate presence on the enterprise
Total responding enterprises



The percentage of enterprises that reported persons employed on remote working is highest in the “Information and Communication” sector (81%).

The percentage of enterprises that reported persons employed with an alternate presence at the enterprise premises is highest in the “Transportation and storage” sector (62%).

Respondent enterprises reported difficulty in meeting the requirements for resuming their activity, pointing out the following reasons as relevant or very relevant:

- Unavailability of individual protection equipment (masks, visors, disinfectant, etc.): 78%.
- Restrictions on physical space: 77%.
- High costs: 77%.

The “Accommodation and food services” enterprises were the ones that most pointed out these three situations as relevant.

The proportion of enterprises that do not intend to make use of support measures excluding simplified layoff has increased again.

Among the measures considered, responding enterprises have already benefited from:

- Suspension of tax and contributory obligations: 18%.
- Moratorium on payment of interest and principal on existing credits: 16%.
- Access to new low-interest loans or State guarantees: 6%.

The “Accommodation and food services” sector continued to register higher proportions of enterprises that have already benefited or intend to benefit from the support measures.

Around 14% of respondent enterprises resorted to additional credit in the first fortnight of May.



More information available at:

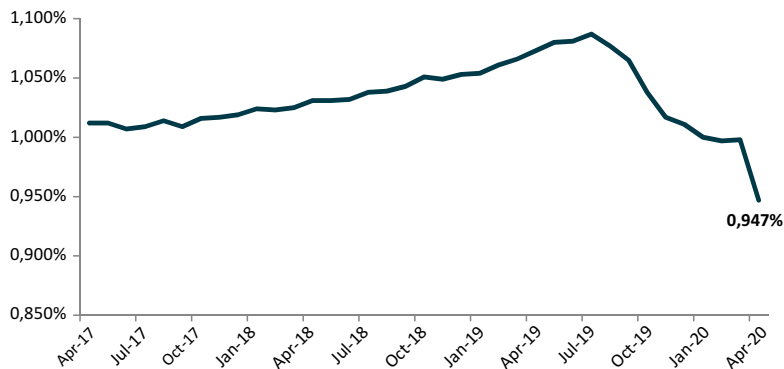
[COVID-19: monitoring the impact of the pandemic on enterprises - 1st fortnight, May 2020](#)
(19 May 2020)

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Interest rate decreased to 0.947% while owed capital and monthly loan repayments stood at EUR 53,886 and EUR 237 respectively.

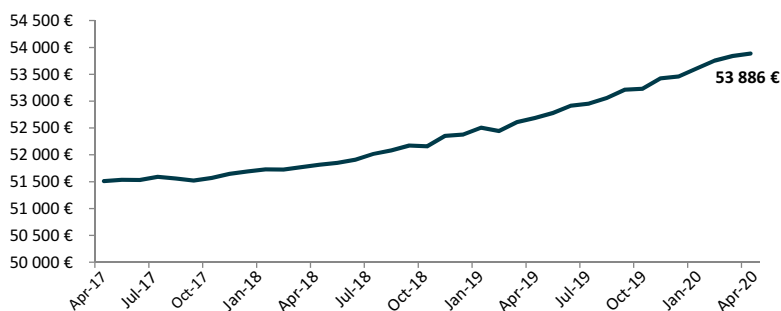
Interest rates implied in housing loans



The implicit interest rate in all housing loan agreements was 0.947% in April (0.998% in March).

Interest rates for the contracts that were closed in the last three months decreased from 1.118% in March to 0.891% in April.

Average value of owed capital



In April, the average value of owed capital for all contracts increased by EUR 46 in comparison to the previous month, to EUR 53,886. The average value of loan repayments fell by EUR 12, to EUR 237; this is the largest month-on-month reduction observed since June 2009.

The reductions in interest rates and in the average value of monthly loan repayments observed in April may be associated with the changes arising from the moratorium regime, which suspends for six months the payment, in full or in part, of the monthly loan repayments of families with housing loans.

The implicit interest rate in housing loans, for total housing purchase contracts, fell to 0.964%. For the contracts that were closed in the last 3 months, the implicit interest rate was fixed at 0.882%.

More information available at:
[Implicit interest rates in housing loans – April 2020](#)
(20 May 2020)



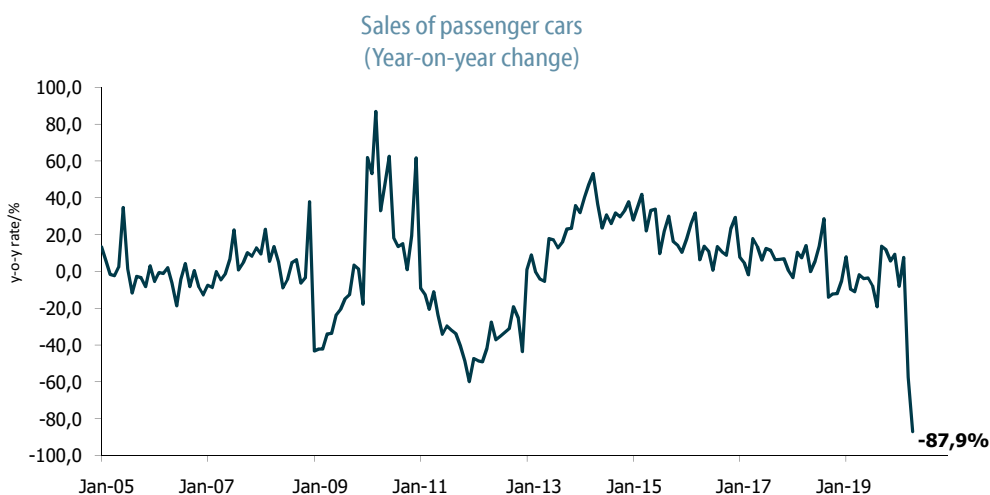
A sharp decline in economic activity

In the Euro Area (EA), GDP in real terms registered a year-on-year rate change of -3.2% in the 1st quarter of 2020 (+1.0% in the previous quarter), recording the most intense decrease since the 3rd quarter of 2009. In Portugal, GDP recorded a year-on-year decrease of 2.4% in volume in the 1st quarter (+2.2% in the previous quarter).

In Portugal, the short-term indicators for economic activity from the perspective of production, available for March, already reflected the effects of the pandemic.

The consumer confidence indicator registered the largest decrease compared to the previous month, reaching the minimum value since May 2013. Expectations regarding the evolution of the country's economic situation and major purchases were at their minimum values ever in April.

- The economic climate indicator revealed a reduced sharply reduction in April compared to the previous month, reaching its minimum value since November 2013.
- The quantitative indicator of private consumption registered in March the minimum year-on-year rate of change since December 2011, mainly due to the abrupt decrease in durable consumption, particularly the expenditures with the acquisition of motor vehicles.
- The Manufacturing industry confidence indicator decreased in April to the lowest level since April 2009. This figure reflects the negative views on the evolution of the current global demand and the production prospects of the enterprises.
- The Construction and Public Works confidence indicator presented the highest decrease in the series in April, reaching its minimum value since November 2015. This figure reflects the balance of opinions on order books and perspectives on employment, which reached new minimums since July 2016 and September 2013 respectively.
- The Trade confidence indicator declined sharply in April, reaching a new minimum in the series. This evolution resulted from the negative contribution of the enterprises' perspectives on business activity as well as of opinions on the evolution of sales and the volume of stocks.
- The Services confidence indicator decreased to the minimum value since April 2001, as a result of the negative contribution of all components, which registered the largest monthly reduction of the respective series and reached minimum values.
- The economic activity indicator recorded an abrupt reduction in March and reached its minimum value since March 2013.
- In March, the investment indicator recorded a record decrease in the series compared to the previous month, with the most intense year-on-year reduction since March 2013, after the growth observed in the first two months of the year.

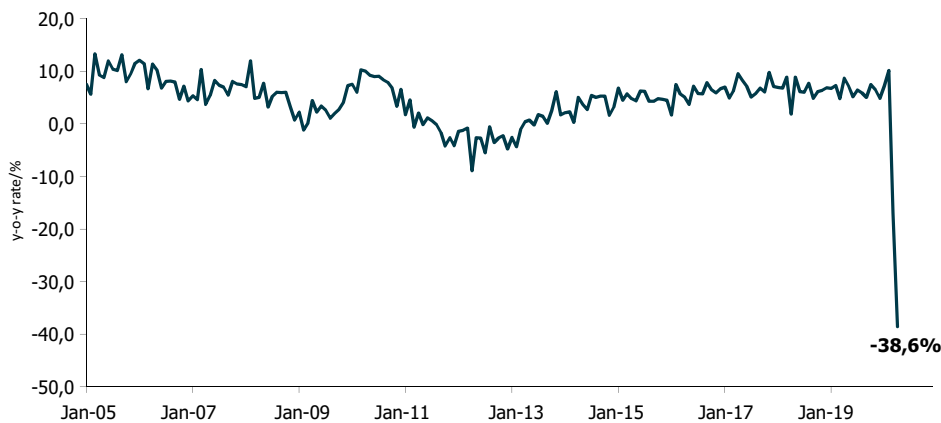


In April, the sales of passenger cars decreased by 87.9% (in year-on-year terms), after an increase of 57.5% in March.

Operations carried out by using the *Multibanco* network

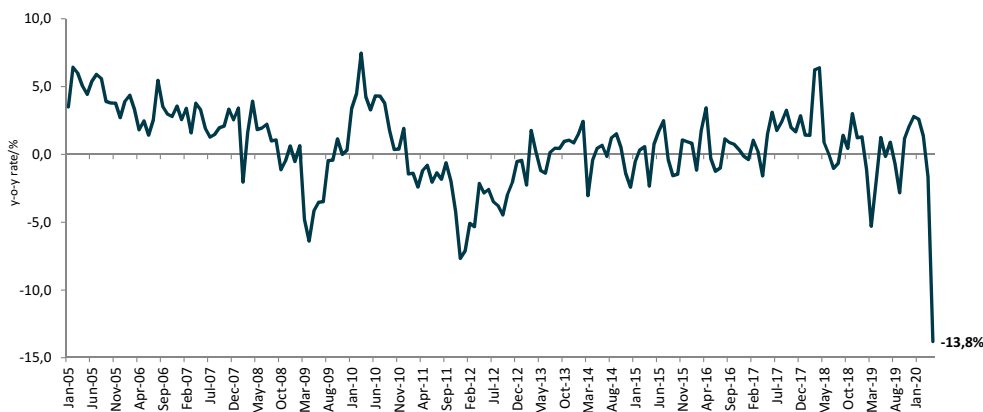
The overall amount of national withdrawals, payments for services and purchases at APT terminals showed the largest year-on-year decrease in April (-38.6%), after a 17.0% reduction in the previous month. In part, this reduction may also reflect greater use of other means of electronic payment.

Operations carried out on ATM
(Year-on-year change)



Average working day electricity consumption in April registered a year-on-year rate of change of -13.8% compared to the same month of the previous year, is the largest year-on-year reduction in the series, after a 1.7% decrease in March.

Average consumption of electricity on working days
(Year-on-year change)

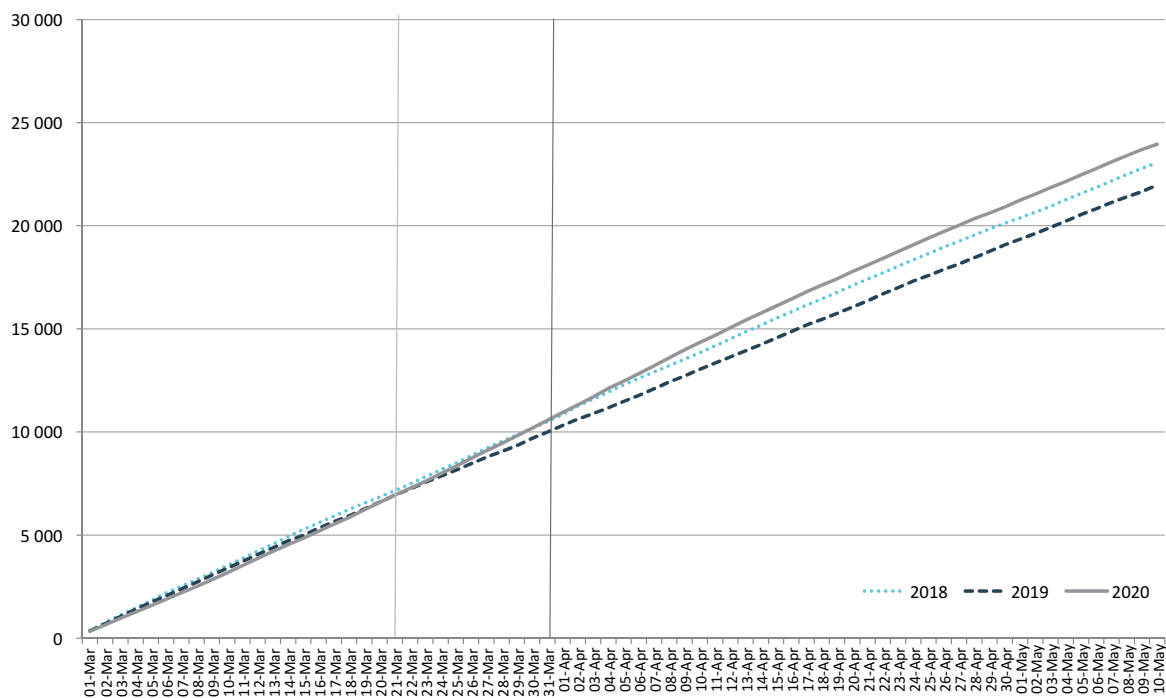


More information available at:
[Monthly Economic Survey](#)
(20 May 2020)

Number of deaths between March 1st and May 10th, 2020 higher than in the same period in 2019 and 2018

The preliminary total number of deaths between March 1st and May 10th, 2020 is higher than the number registered in the same period in 2019 (+1,964) and in 2018 (+878). The positive variation to 2019 is due mainly to the increase in the number of deaths of people aged 75 and over (+1,893).

Cumulative number of deaths, by day of death, March 1st to May 10th (2018-2020)



Source: INE, I.P., Statistics on Deaths (Preliminary (2020) and Final Results (2018 and 2019)).

53 municipalities had confirmed cases of COVID-19 disease per 10 thousand inhabitants above the national value

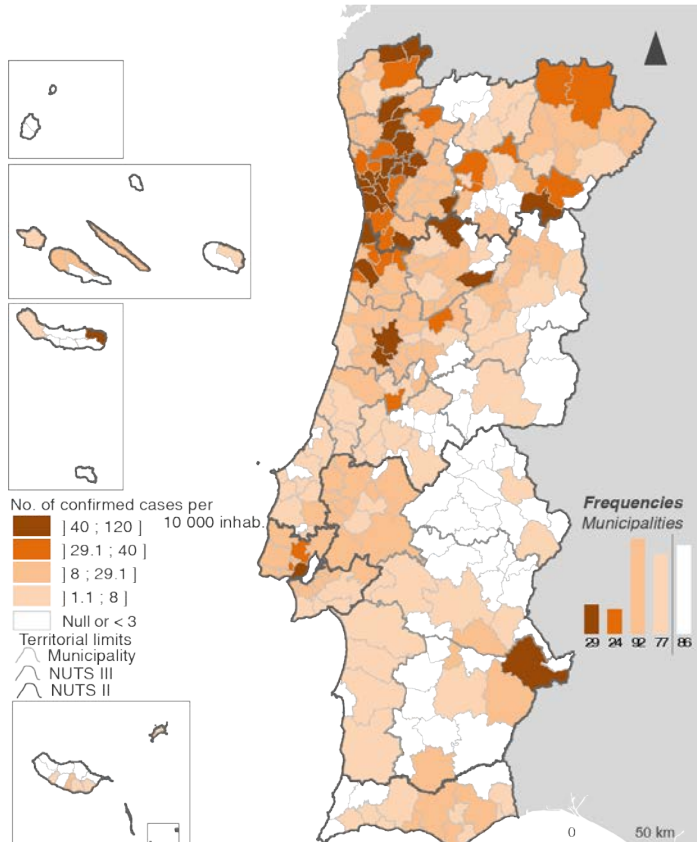
On May 20, 2020, in Portugal, for every 10 thousand inhabitants there were 29.1 confirmed cases of COVID-19, which represents an increase of 12% compared to May 6 (between May 6 and April 22, there was an increase of 20%, and between April 22 and April 7 there was a 70% increase in this indicator).

The number of confirmed cases of COVID-19 disease per 10 thousand inhabitants was above the national value in 53 municipalities. In the Norte region, 36 municipalities registered a value above the national average, and a set of contiguous municipalities in the Metropolitan Area of Porto stood out, with more than 50 confirmed cases per 10 thousand inhabitants: Valongo, Matosinhos, Maia, Gondomar, Porto, Santo Tirso, and Vila Nova de Gaia.

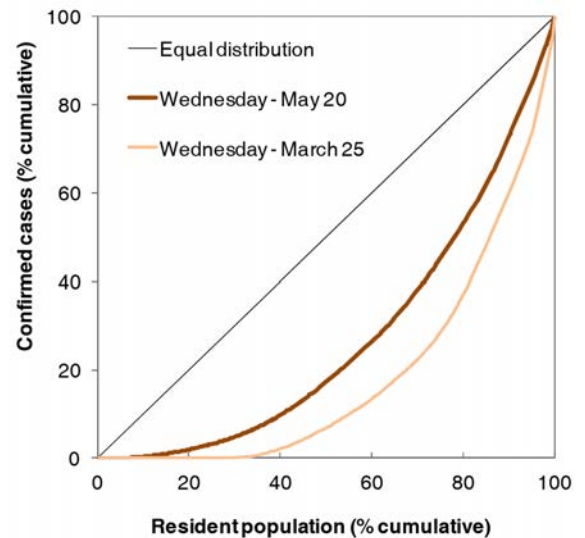
Despite this differentiation, the estimated location coefficient for March 25th and May 20th suggests progressive spatial dissemination throughout the country.



Number of confirmed cases of COVID-19 disease per 10 thousand inhabitants until May 20, 2020, by municipality



Territorial concentration of COVID-19 confirmed cases until March 25 and until May 20 in relation to the resident population, based on the distribution by municipality
Location Curve



Location coefficient

Wednesday – May 20	33,7
Wednesday - March 25	47,7

Source: Directorate-General of Health, Daily COVID-19 Status Report (released on May 21); INE, I.P., Annual estimates of resident population, 31 December 2019 (Preliminary Results). Note: For the calculation of the location coefficients zero cases were considered for the municipalities with no value in the Directorate-General of Health report (null or less than 3 cases).

The Área Metropolitana de Lisboa and Algarve, regions with the most dynamic housing market, show a decrease in the number of dwelling sales in March 2020, compared to the same period in the previous year

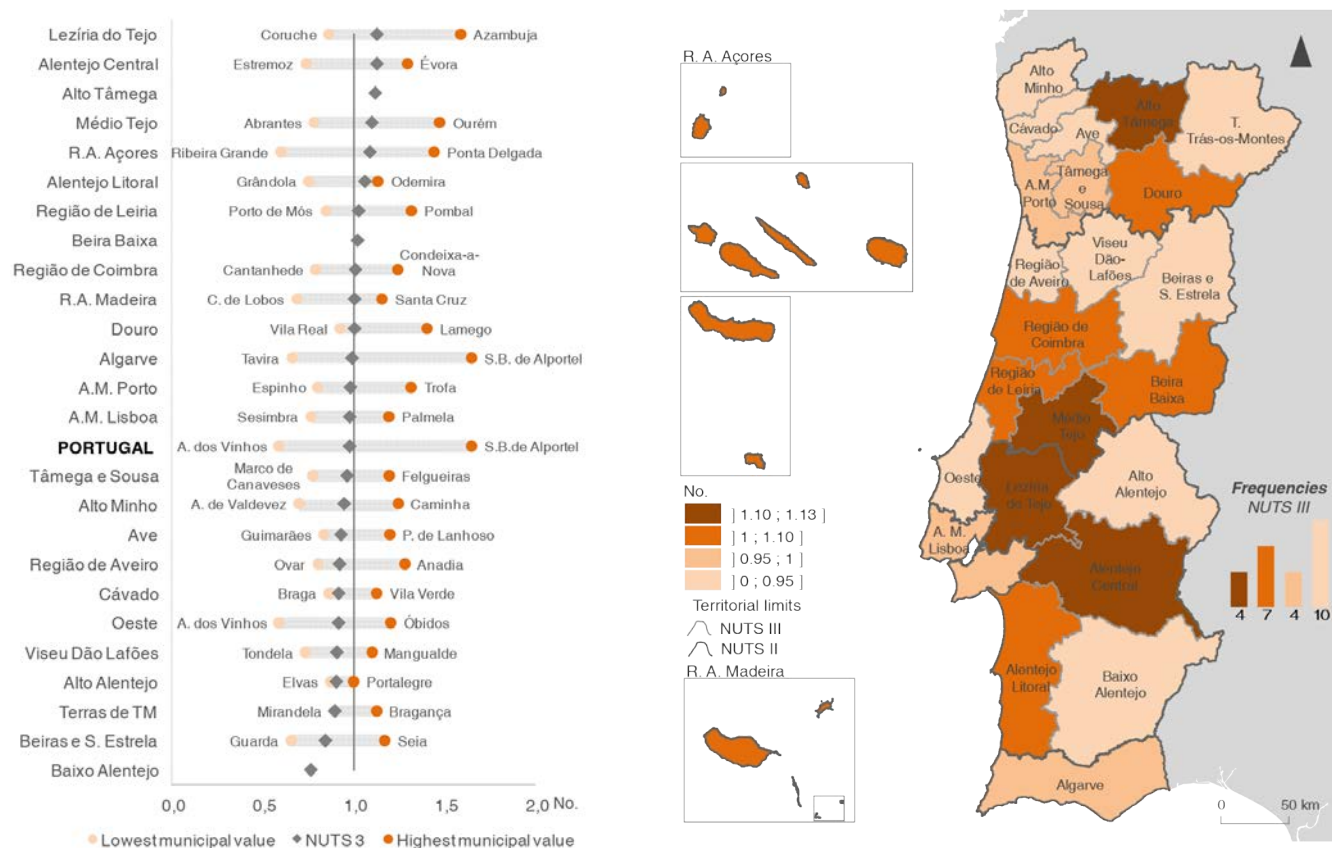
In March 2020, around 6 dwellings were sold per one thousand conventional dwellings in Portugal, which compares with sales of 6.15 in March of the previous year and 6.66 in February 2020. In March 2020, at the regional level, except for the Área Metropolitana de Lisboa and the Algarve, the remaining regions showed a lower number of sales per one thousand dwellings than the national reference value, standing out with values below 5, the regions of Centro (4.49) and Alentejo (4.70). The Área Metropolitana de Lisboa and the Algarve, despite having sales per one thousand conventional dwellings above the national value, registered in March 2020 a decrease in this value compared to the same period in the previous year: -2.1% and -0.9% respectively.

Besides these regions, the Centro (-3.7%) and Norte (-3.3%) regions also observed, in March 2020, a decrease in the number of sales per one thousand conventional dwellings compared to the same month in the previous year.



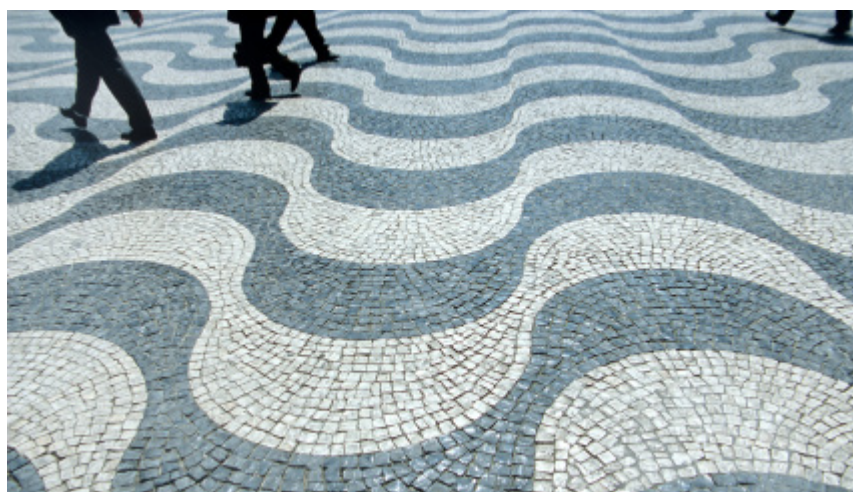
In 14 out of the 25 Portuguese NUTS 3 sub-regions, the number of dwellings sales in March 2020 was lower than in the same period of the previous year. Of this group, the sub-regions of Baixo Alentejo (0.76) and Beiras e Serra da Estrela (0.85) stood out as having the lowest ratios (following graph).

Relation between the number of dwellings sales in March 2020 (last 3 months) and sales in the same reference period, Portugal and NUTS 3



Source: Statistics Portugal, Statistics on house prices at local level.

Note: The lowest and highest municipal values are based on the municipalities with data available (number of sales equal or higher than 33): 144 municipalities.

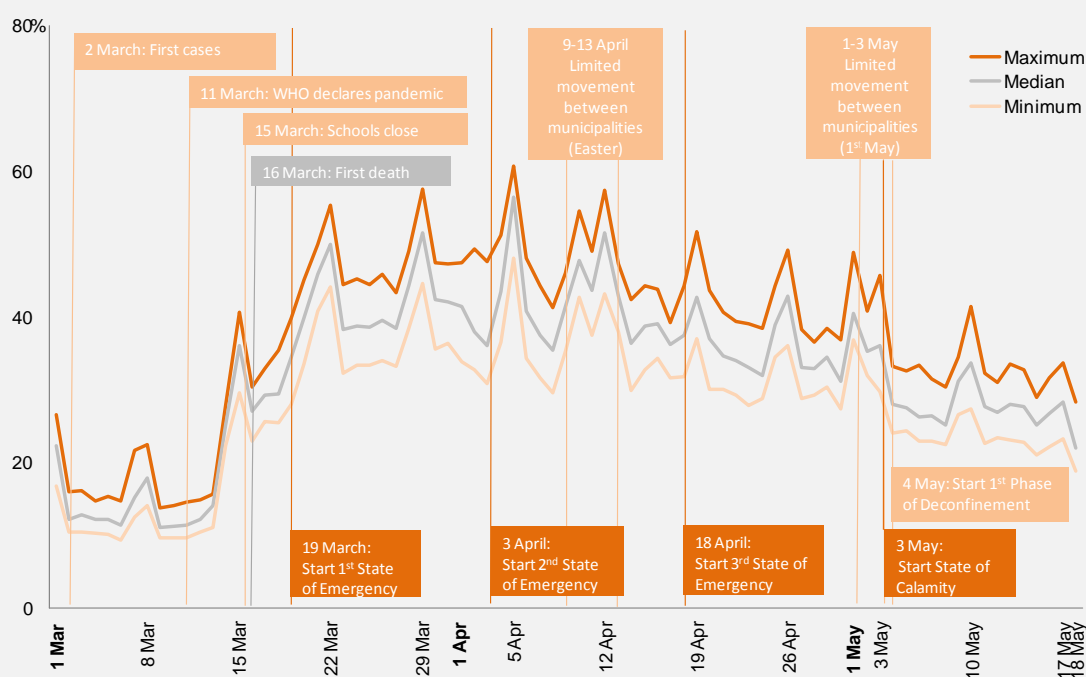


Population mobility indicators at regional level: an analysis based on information from Facebook's "Data for Good" Initiative

In this box, taking advantage of Facebook's "[Data for Good](#)" Initiative, population mobility indicators at NUTS 3 level in the national territory are released.

The data represented in the figure below correspond to the proportion of population "staying put" between March 1st and May 18th, namely minimum, median and maximum values obtained from the 25 NUTS 3 sub-regions of the country. For a better contextualization of the information, the figure includes the main key moments associated with the COVID-19 pandemic in Portugal.

Figure 11: Proportion of the population "staying put" between March 1st and May 18th – minimum, median and maximum values of NUTS 3

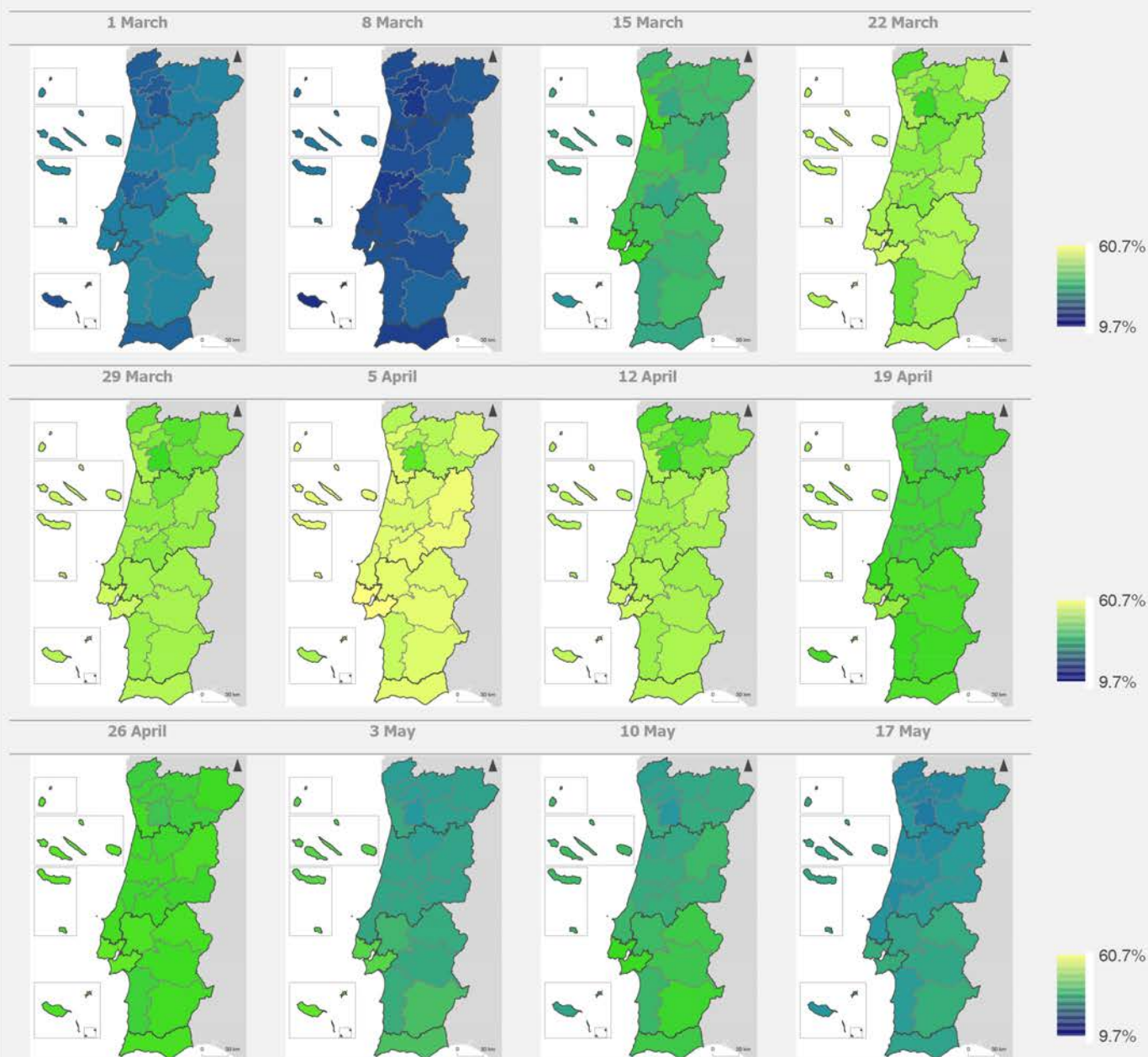


Source: Facebook's "Data for Good" Initiative. Data provided by Carnegie Mellon University.

Note: The dates marked on the graph axis correspond to the first days of the month and Sundays.

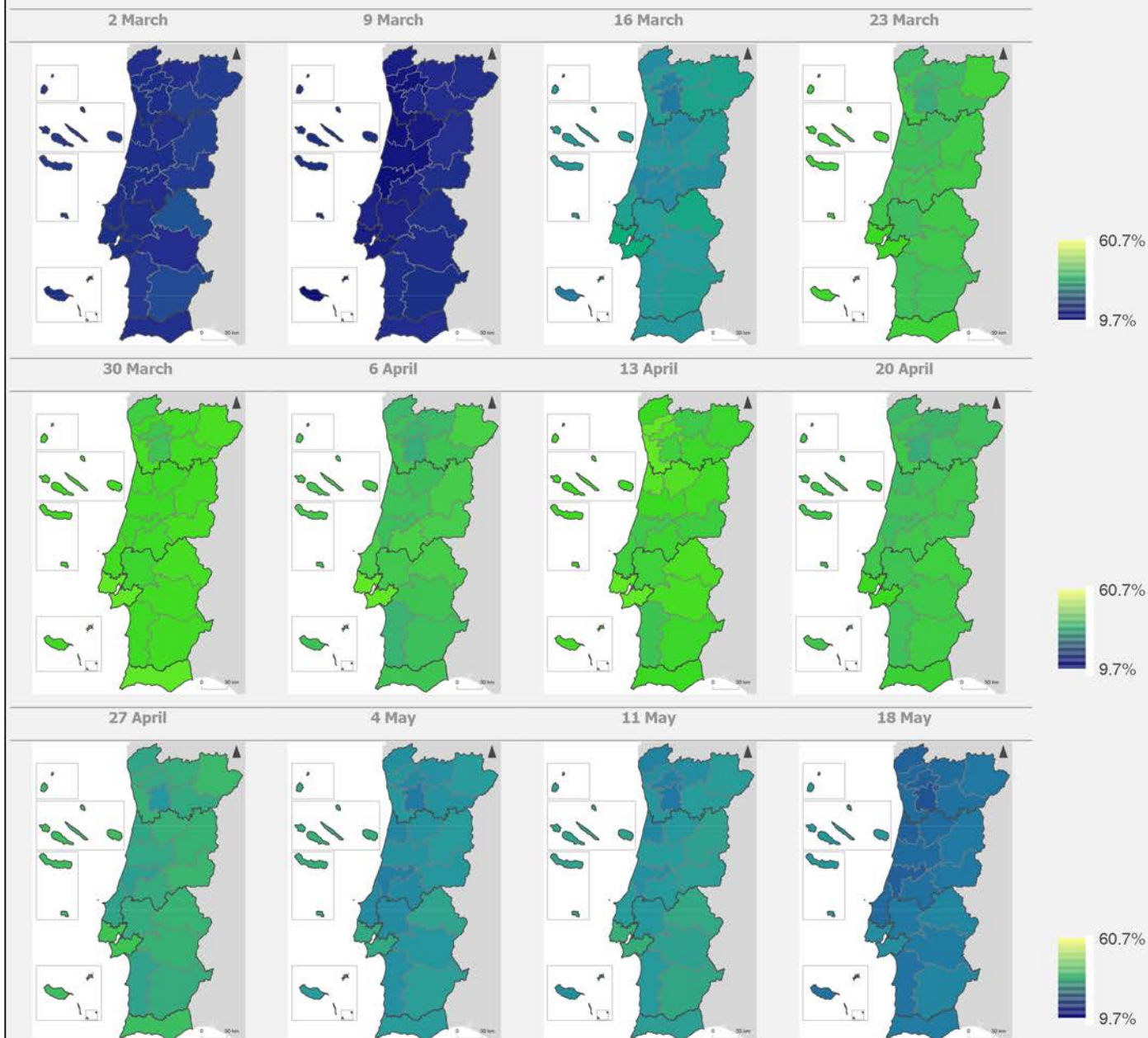
The following figures show this indicator at NUTS 3 level for the days corresponding to Sundays [Figure 12] and Mondays [Figure 13], since the beginning of March. It can be seen that the days corresponding to Sundays indicate, overall, less mobility of the population than the days corresponding to Mondays. In particular, there is a reduction in mobility levels with the beginning of the State of Emergency on March 19 (maps of March 22 and 23) and the transition from the State of Emergency to the State of Calamity on May 3 (maps of May 3 and 4).

Figure 12: Proportion of the population "staying put" on Sundays between March 1st and May 17th by NUTS 3



Source: Facebook's "Data for Good" Initiative. Data provided by Carnegie Mellon University.

Figure 13: Proportion of the population "staying put" on Mondays between March 2nd and May 18th by NUTS 3



Source: Facebook's "Data for Good" Initiative. Data provided by Carnegie Mellon University.

Technical Note:

The mobility data from Facebook's "Data for Good" Initiative correspond to location updates collected from mobile devices of Facebook application users that have the "location history" option turned on. Only location accuracy (GPS) data of less than 200 meters is considered and if a user has multiple locations resulting from more than one associated mobile device, Facebook only considers the data with the highest location accuracy. Obtaining results for the NUTS 3 level implies a minimum of 300 unique users per sub-region.

The proportion of the population "staying put" is measured by the number of Facebook users associated with a single 600mx600m reference grid during 8am and 8pm on day x, requiring at least three occurrences during that time period. The reference grid, as a "residence" proxy, is measured daily based on the largest number of locations observed between 8pm and midnight on day x-1 and between 0 am and 8 am on day x, requiring at least three occurrences during that time period.

The information associated with the 600mx600m grids is allocated to the respective NUTS 3 sub-region. Since a grid can intercept more than one sub-region, 9 sample points are generated in each grid, assigning 1/9 of the grid population to each point in the sample.

Facebook's "Data for Good" initiative aims to provide data for research on humanitarian issues and has allowed results to be published in scientific articles particularly in the United States. Obviously, Statistics Portugal's use of this data source in the Statslab domain is not motivated by any publicity motive, but by the public interest of the information. Statistics Portugal thanks researcher Miguel Godinho Matos¹ for his support in the analytical preparation of this information

¹ Associate Professor at Católica Lisbon School of Business & Economics and visiting research scholar at the Carnegie Mellon University.

More information available at:

[Context and socioeconomic impact indicators for the COVID-19 pandemic in Portugal](#)
(22 May 2020)

Press releases between 25-05-2020 to 28-05-2020:

Press Releases	Reference period	Release data
Commercial Property Price Index	2019	27 May 2020
Business and consumer surveys	May 2020	28 May 2020
Survey on bank evaluation on housing	April 2020	28 May 2020
Portuguese Life Tables	2017 - 2019	28 May 2020
CPI/HICP Flash Estimate	May 2020	29 May 2020
Business turnover, employment, wage and hours worked index in retail trade	April 2020	29 May 2020
Fishing statistics	2019	29 May 2020
Quarterly national accounts	1 st Quarter 2020	29 May 2020