



# SYNTHESIS INE @ COVID-19

June . 22 . 2020

Statistics Portugal makes available the 12<sup>th</sup> weekly report of some of the most recent and relevant statistical findings released for monitoring the social and economic impact of the COVID-19 pandemic.

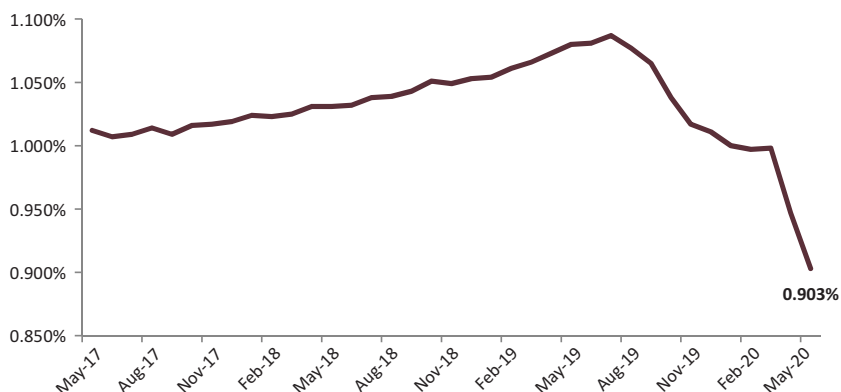
This report covers the press releases concerning:

- Implicit Interest Rates on Mortgage Loans – May, published on June 18;
- Tourist activity – April, published on June 17;
- Industrial Production Index – May, published on June 19;
- Economic Summary of the Conjuncture – May, published on June 19;
- Fast and Exceptional Business Survey – COVID-19, 1<sup>st</sup> fortnight of June, published on June 19;
- Context indicators related to the evolution of the COVID-19 pandemic in Portugal – 1<sup>st</sup> fortnight of June (it includes data from Statistics Portugal's Statslab on population mobility at the regional level provided by Facebook's "Data for Good" initiative), published on June 19.

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

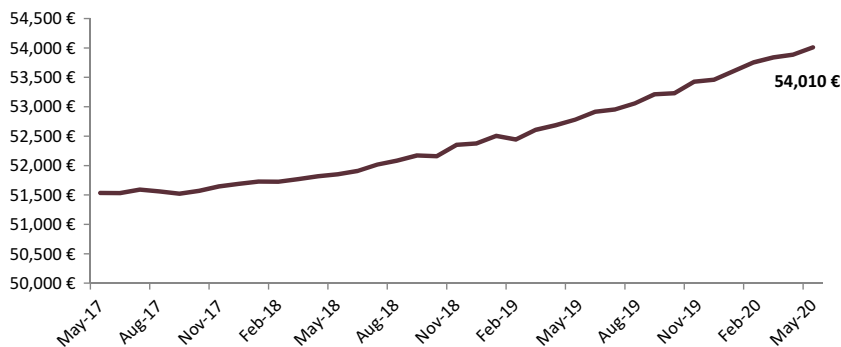
Interest rate decreased to 0.903% while owed capital and monthly loans repayments stood at EUR 54,010 and EUR 227, respectively

Implicit interest rates in housing loans



The implicit interest rate for all housing loan agreements decreased from 0.947% in April to 0.903% in May. For contracts closed in the previous three months, the interest rate decreased from 0.891% in April to 0.845% in May.

## Average owed capital



In May, the average value of owed capital for all contracts increased by EUR 124 euros compared with the previous month, standing at EUR 54,010. The average value of loan repayments decreased by EUR 10 to EUR 227 (following a monthly reduction of EUR 12 in April, the highest recorded since June 2009).

The reductions in the implicit interest rates and in the monthly average loan repayment registered in May might be associated with changes resulting from the moratorium regime, which suspends, for six months, the payment, in full or in part, of the monthly loan repayment of households with housing loans.

The implicit interest rate for housing loan agreements decreased to 0.918% (0.964% in April). Regarding the contracts signed in the last 3 months, this interest rate was fixed at 0.838%.

More information available at:  
[Implicit interest rates for housing loan agreements – May 2020](#)  
 (18 June 2020)



## Tourist activity with almost null expression

The tourist accommodation sector registered 60.1 thousand guests and 175.5 thousand overnight stays in April 2020, corresponding to year-on-year rates of change of -97.4% and -97.0% respectively (-62.6% and -58.7% in March 2020, in the same order).



The number of overnight stays of both residents and non-residents decreased very sharply: 93.0% (-58.1% in March) and 98.6% (-58.9% in March), respectively. The number of overnight stays in local accommodation establishments declined by 91.4% and those spent in rural/lodging tourism fell by 94.2%. Overnight stays in hostels registered a decrease of 92.7%.

In the first four months of 2020, there was a 45.8% decrease in total overnight stays, resulting from year-on-year rates of change of -39.0% for residents and -46.7% for non-residents.

## Overnight stays and Guests in April 2020

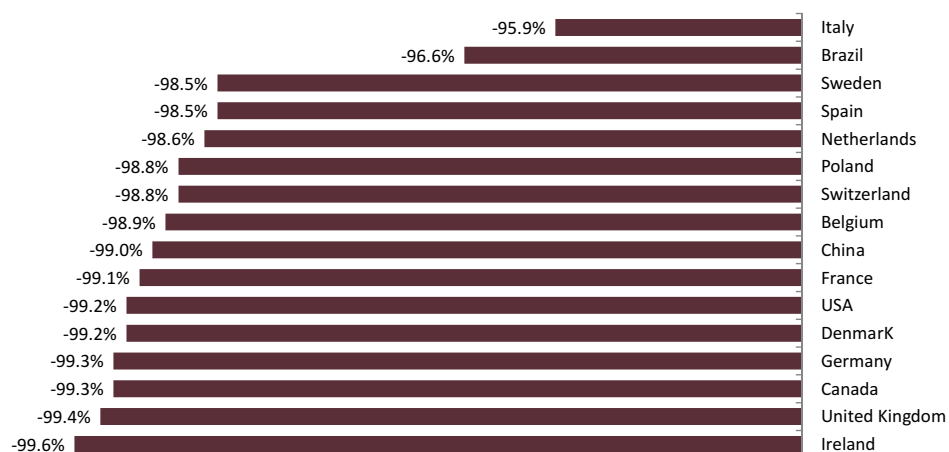
	Overnight stays		Guests	
	10 <sup>3</sup>	Year-on-year change	10 <sup>3</sup>	Year-on-year change
Total	175.5	-97.0%	60.1	-97.4%
Residents	117.0	-93.0%	45.1	-94.9%
Non-residentes	58.5	-98.6%	15.0	-99.0%

The profile of the few guests who stayed at the tourist accommodation establishments in April was different from the usual, and several situations were reported to Statistics Portugal, such as guests who remained in Portugal without the possibility of returning to their country of residence, or people who, for professional reasons, had to travel in the country and stay out of their place of residence.

In April, in the context of the state of emergency, about 83.1% of the tourist accommodation establishments were closed or did not register any movement of guests.

In April, there were very significant reductions (over 95%) in overnight stays by tourists from the 16 main countries of origin.

## Overnight stays in tourist accommodation establishments by main countries of origin of tourists (year-on-year change)



Tourists from these 16 countries were responsible for 75.8% of the overnight stays registered in April.

Considering the January-April period, the largest reductions in tourist flow compared to the same period a year earlier came from the following countries:

- Ireland (-62.8%);
- Switzerland (-58.7%);
- Belgium (-57.9%);
- France (-55.7%).

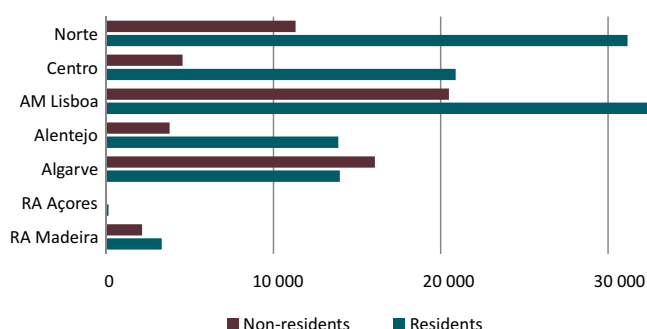
In this period, Canadian and Brazilian tourists registered the lowest decreases (-29.5% and -34.3%, respectively).



## Steep decline in overnight stays in all regions

In April, all regions registered decreases in overnight stays of more than 90%. The most significant were in R. A. Açores (-99.9%) and R. A. Madeira (-99.1%).

Overnight stays in tourist accommodation establishments, by region NUTS II (April 2020)



## Increase in the average stay

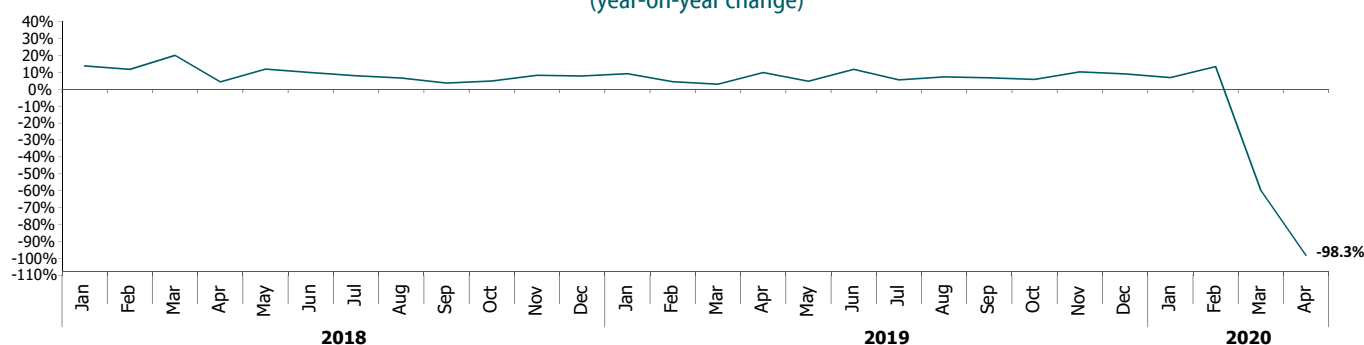
In April, taking into account all tourist accommodation establishments, the average stay (2.92 nights) of guests increased by 13.7% (+10.5% in March), with the contribution of:

- +35.5% from residents;
- +31.2% from non-residents.

## Steep decline in revenue

In April, the revenue recorded in tourist accommodation establishments reached EUR 5.7 million, corresponding to a reduction of EUR 327.9 million and a year-on-year rate of change of -98.3% (-59.9% in March).

Revenue in tourist accommodation establishments (year-on-year change)



All regions recorded step declines in revenue in April, more so in R. A. Açores (-99.9%) and R. A. Madeira (-99.7%).

More information available at:

[Tourist Activity](#)  
(17 June 2020)

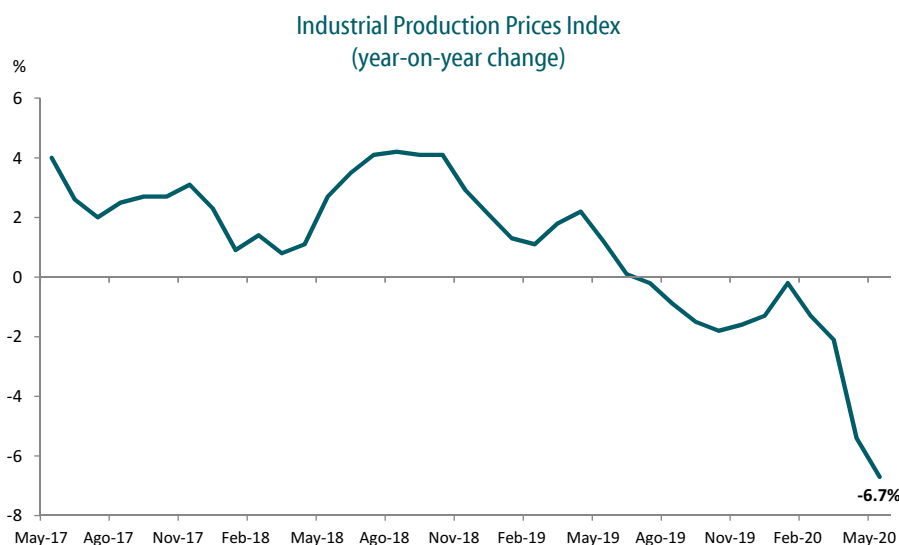


## Industrial Production Prices Index decreased by 6.7% in May

### Year-on-year rate of change

In May, the industrial production prices decreased by 6.7% in year-on-year terms (-5.4% in April). The contribution of the *Energy* grouping to this reduction was decisive, with -25.1% (-22.3% in April).

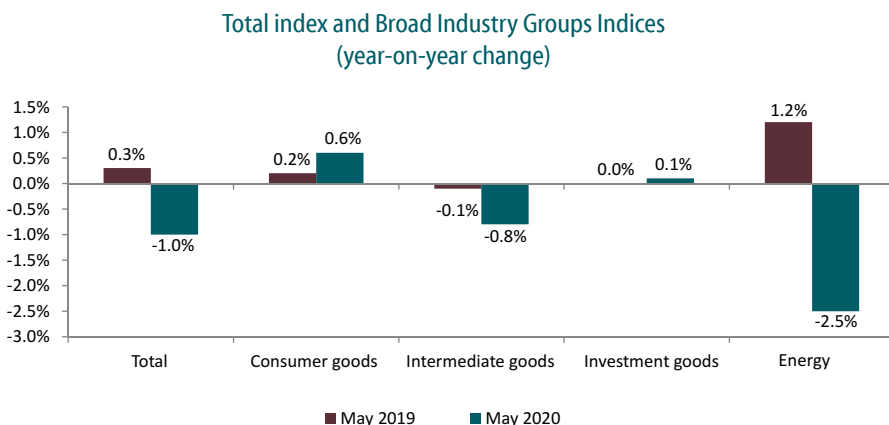
Excluding the *Energy* grouping, the rate of change stood at -1.7% (-1.0% in April).



### Month-on-month rate of change

In May 2020:

- The Industrial Production Prices Index registered a month-on-month rate of change of -1.0% (+0.3% in May 2019);
- The index of the *Energy* grouping decreased by 2.5% (+1.2% in May 2019);
- The *Manufacturing* section showed a reduction of -1.2% (+0.5% in May 2019).



More information available at:  
[Industrial Production Prices Index](#)  
(19 May 2020)

## Partial recovery of the economic activity in May when compared to the previous month

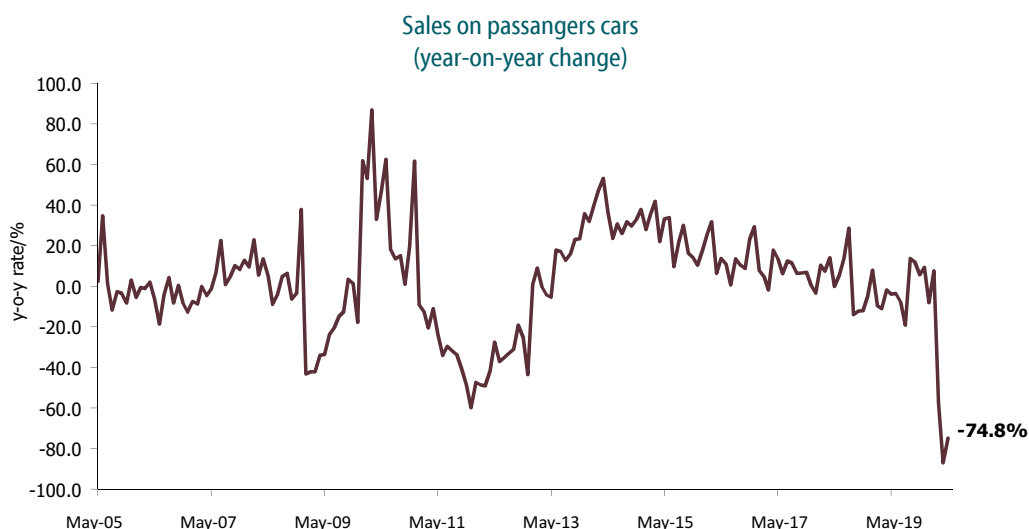
In May, the consumer confidence and economic sentiment indicators in the Euro Area (EA) partially recovered from the decreases observed in April, although still recording historical minimum values. In the same month, the prices of raw materials and oil presented monthly growth rates of 2.2% and 59.3%, respectively (-4.0% and -56.6% in April).

In Portugal, the information already available for May reveals a less intense contraction in the economic activity, when compared to the previous month:

- The economic climate indicator presented a slight increase, after recording the strongest reduction since December 2012;
- The Consumer confidence indicator registered the largest increase in the series, partially recovering from the abrupt decrease in the previous month when it reached the lowest value since May 2013;
- The Manufacturing confidence indicator decreased; this indicator has been declining since April;
- The Construction and Public Works confidence indicator partially recovered from the decrease in April. This outcome mirrors the increase in the balance of the perspectives on employment, while the opinions on order books worsened again, reaching a new level minimum since July 2016;
- The Trade confidence indicator increased moderately, after having decreased significantly in April attaining a new series minimum. This outcome mostly reflected the balance of the perspectives on business activity in the next three months. The opinions on the volume of stocks also presented a positive contribution, but to a lesser extent. Conversely, opinions on sales volume extended in May the strong fall of the previous month, reaching a new minimum;
- The Services' confidence indicator also maintained its abrupt fall registered in April, reaching a new historical minimum in the series started in April 2001, with the significant negative contributions of the opinions on the evolution of the business situation and of the order books, which reached new minimums. Conversely, the perspectives on the evolution of the order books partially recovered from the largest reduction in the monthly series occurred in the previous month.

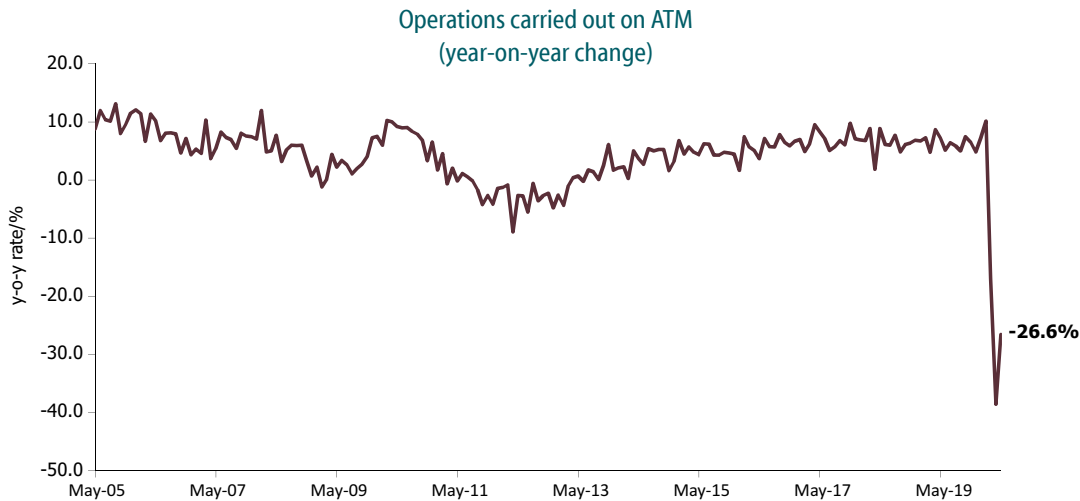
The economic activity indicator registered an abrupt reduction in April and reached the lowest value of the series. By components on the expenditure side:

- The private consumption indicator presented the minimum year-on-year rate of change since the beginning of the series, mainly due to the abrupt decrease in durable consumption, in particular, the expenditures with the acquisition of motor vehicles;
- The investment indicator also registered the most intense reduction since December 2012.



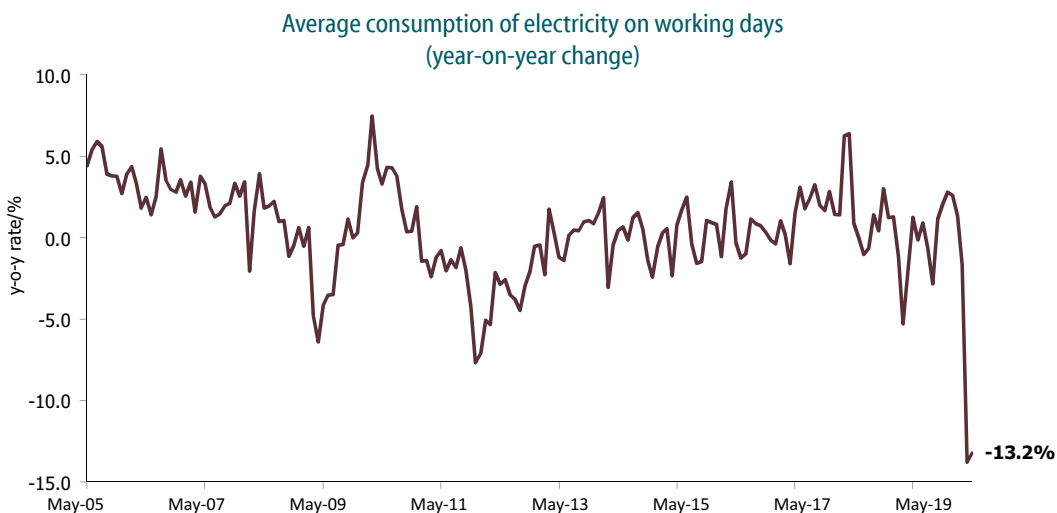
In May, the sales of passenger cars decreased by 74.8% in year-on-year terms, after falling by 87.0% in April.

The overall amount of national withdrawals, payment of services, and purchases at automatic payment terminals carried out on the automatic teller machines of the Multibanco network decreased by 26.6% in May, on year-on-year terms, after presenting the largest reduction in the series in April (-38.6%).



The average consumption of electricity on working days recorded a year-on-year change of -13.2% in May, after the highest year-on-year reduction in the series which occurred in April (-13.8%).

The consumption of road diesel and gasoline may have registered year-on-year rates of change of -33.3% and -33.4% in May, respectively (-47.2% and -58.6% in April, in the same order).



More information available at:  
[Monthly Economic Survey](#)  
(19 June 2020)

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

Statistics Portugal and the Banco de Portugal launched the Fast and Exceptional Enterprise Survey (COVID-IREE), to identify the effects of the pandemic on the activity of the enterprises. Initially released weekly it is now available every fortnight.

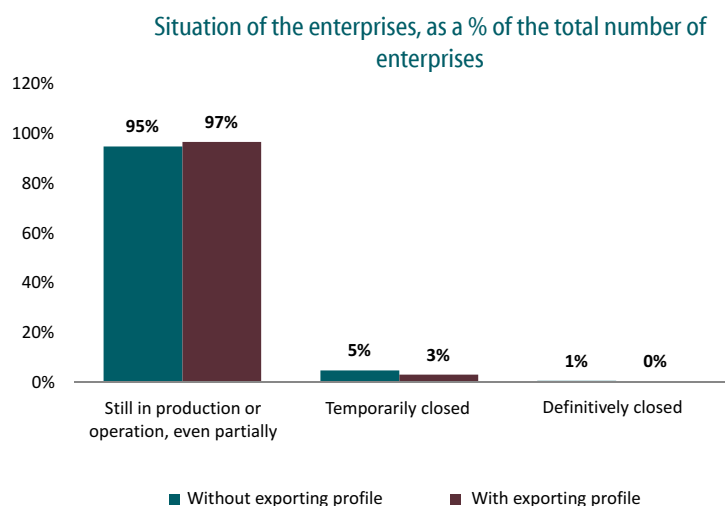
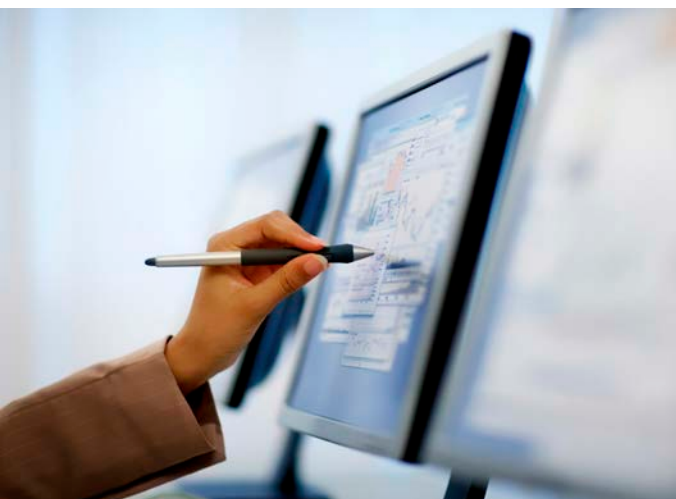
The survey is necessarily short in order not to overburden enterprises. In the fifteen days under review (16th June on), questions were asked about turnover, persons employed, staff working from home (remote working) and with an alternate presence in the premises of the enterprise, the difficulty in complying with the sanitary and requirements necessary for the resumption of the activity, the use of public supporting measures, and the use of credit.

This survey does not cover the financial sector or public administration organizations.

The survey results point to a slight improvement in the enterprises' situation in the first fortnight of June, of which:

- 95% remained in production or operation, even partially (92% in the previous fortnight);
- 4% were temporarily closed (7% in the previous fortnight);
- 1% had been definitively closed (the same as in the previous fortnight).

The *Accommodation and food services* sector stood out due to the increased number of enterprises operating from 59% in the previous fortnight to 77% in the fortnight under analysis. However, it continued to be the one with the highest percentage (22%) of closed enterprises either temporarily or definitively (42% in the previous fortnight).



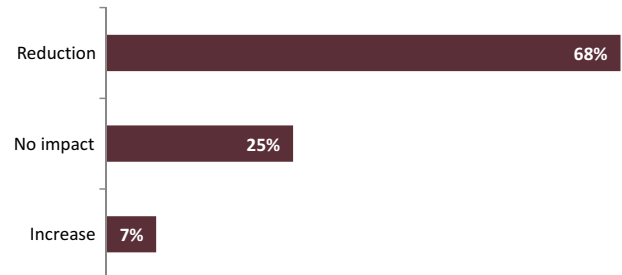
The percentage of exporting enterprises that remained in production or operation stood at 97% (95% in the previous fortnight).

Given the situation that could be expected without the pandemic, 68% of the enterprises continued to report a negative impact on turnover (73% in the previous fortnight).





Impact of the COVID-19 pandemic on turnover, in the 1<sup>st</sup> fortnight of June 2020, as a % of the total number of enterprises operating or temporarily closed



Sectors with the highest proportion of enterprises reporting reductions in turnover:

- *Accommodation and food services*: -88% (-3 percentage points (p.p.) vis-à-vis the previous fortnight);
- *Transportation and storage*: -77% (-5 p.p. vis-à-vis the previous fortnight).

In contrast, the sector of *Construction and real estate activities* had the lowest percentage of enterprises reporting a reduction in turnover: 52% (-8 p.p. vis-à-vis the previous fortnight).

In the first fortnight of June:

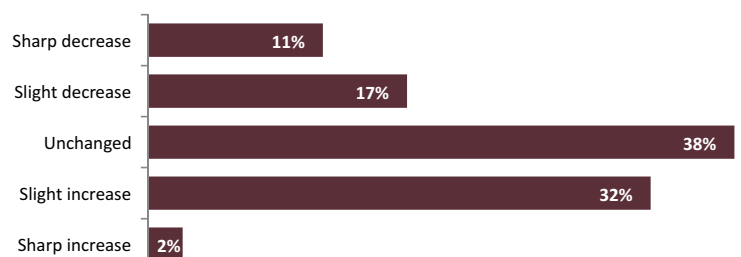
- 24% of the enterprises in operation or temporarily closed reported that they expected it to take more than half a year for their turnover to return to normal. In this group, the enterprises operating in the sectors *Accommodation and food services* (38%) and *Transportation and storage* (32%) stood out;
- 4% of the enterprises reported that their turnover won't probably return to normal (in enterprises operating in the *Accommodation and food services* sector, this percentage was higher by 11%);
- 25% of the enterprises reported that turnover will return to normal in less than six months;
- 32% of the enterprises reported that their turnover was not negatively affected by the pandemic in the first fortnight of June.

The comparison of results between the first fortnight of June and the second fortnight of May show that:

- 38% of the enterprises reported stabilization in turnover, more so those belonging to the *Construction and real estate activities* sector (59%);
- 49% of the enterprises reported a slight change in turnover.



Turnover Evolution  
(1<sup>st</sup> fortnight of June and the 2<sup>nd</sup> fortnight of May)  
Total number of enterprises operating or temporarily closed



In the following sectors, the percentage of enterprises reporting an increase in turnover exceeded those reporting a reduction:

- *Accommodation and food services* (50% reported increases and 22% decreases);
- *Distributive trade* (43% and 26%);
- *Transportation and storage* (42% and 22%).

The opposite occurred in the remaining sectors.

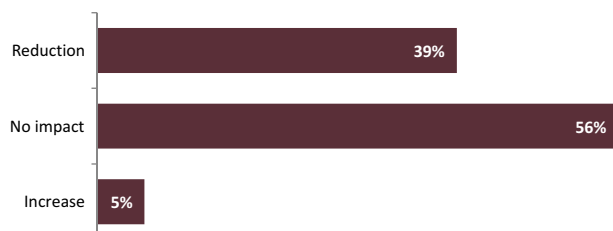
The evolution of the containment measures and the increase in orders/clients were the main factors (59% and 56% respectively) mentioned by the enterprises for the increase in turnover, compared to the second fortnight of May. The size and sector of the enterprises were not differentiating elements.

76% of the enterprises that reported a decrease in turnover in the first fortnight of June referred to the reduction in orders as the cause. In the *Industry and Energy* sector, 76% of the enterprises reported this factor as the main cause of the reduction in turnover.

39% of the enterprises reported a reduction in persons employed effectively working in the first fortnight of June (-6 p.p. compared to the previous fortnight), standing for 59% of persons employed in the responding enterprises.

56% of the responding enterprises (+5 p.p. than in the previous fortnight), corresponding to 34% of the total number of people employed in these enterprises, reported that there had been no impact of the pandemic in terms of persons employed.

Impact of the COVID-19 pandemic on persons employed effectively working (1<sup>st</sup> fortnight of June)  
Total number of enterprises operating or temporarily closed



By sector, the *Accommodation and food services* enterprises continued to stand out, with 67% reporting a decrease in persons employed (-6 p.p. vis-à-vis the previous fortnight). In 29% of the enterprises operating in this sector, the reduction in persons employed was more than 75%.

Concerning persons employed in the first fortnight of June compared to the previous fortnight:

- 68% of the enterprises, representing 44% of the persons employed in the responding enterprises, reported not having changed the number of persons employed effectively working, compared to the previous fortnight;
- 24% reported an increase;
- 8% reported a decrease.

Where there is a change, it increases with the size of the enterprise.

In the period under analysis, the *Accommodation and food services* sector recorded the highest percentage of enterprises with increases in persons employed (40% of enterprises, which represent 57% of the persons employed).

The reduction in the use of simplified layoff was the reason with the most impact on the increase in persons employed effectively working in the first fortnight of June.

70% of the enterprises reported that the reduction of people in layoff was the factor that contributed the most to the increase in persons employed.

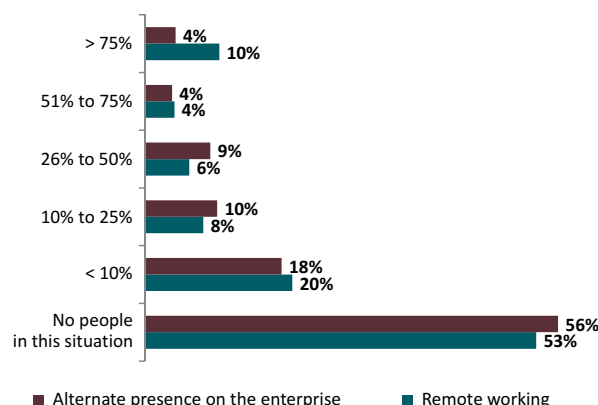
In the case of enterprises that reported a reduction in the number of persons employed effectively working, the most frequently mentioned causes were increased days of absence due to illness or family support (48%) and the use of layoff (37%).

47% of the enterprises had people in remote working (-6 p.p. that in the previous fortnight), of which 10% had more than 75% of the persons employed effectively working in remote working.

44% of the enterprises had employees in alternate presence on their premises.

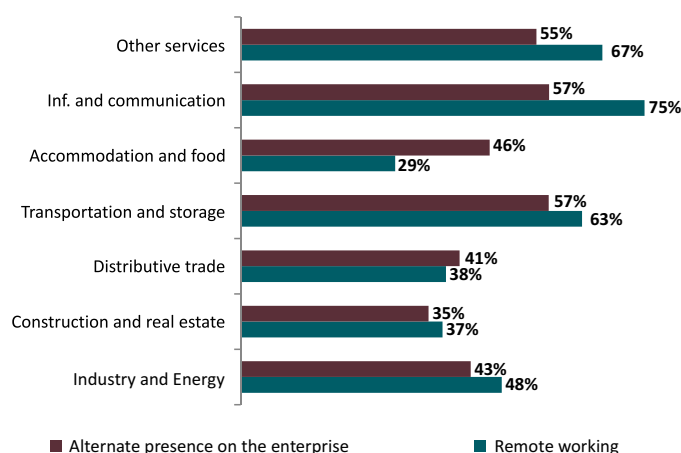
The percentage of enterprises with persons employed in remote working increases with the size of the enterprise, ranging from 21% in micro enterprises to 87% in large enterprises.

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



The enterprises belonging to the *Information and Communication* sector report the highest percentage of persons employed in remote working: 75%.

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



The use of the alternate presence on the premises of the enterprise increases with the size of the enterprise, being reported by 26% of micro enterprises and 76% of large enterprises.

The percentage of enterprises that reported persons employed with an alternate presence on the premises is higher in the *Transportation and storage* and *Information and communication* sectors, both with 57%.

55% of the enterprises do not foresee the use of Government support measures other than a simplified layoff.

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

- Suspension of tax and contributory obligations: 22%;
- Moratorium on the payment of interests and principal on existing credits: 19%;
- Access to new low-interest loans or State guarantees: 12%.

The *Accommodation and food services* sector continued to stand out in the use of the supporting measures, given that:

- 41% of the enterprises have benefited from the suspension of tax and contributory obligations;
- 28% benefited from the moratorium;
- 22% accessed new low-interest loans.

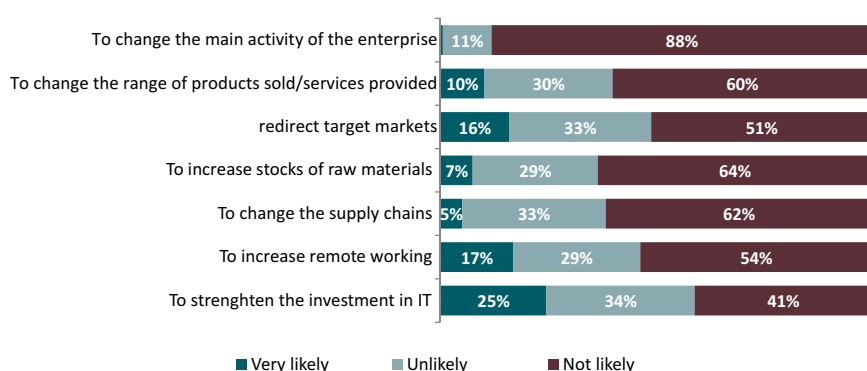
75% or more of the enterprises consider that there is little or no probability of permanently changing their activities due to the COVID-19 pandemic.

The changes referred to as very likely to happen by enterprises are:

- Strengthening of the investment in information technology (25% of the enterprises);
- Increasing the use of remote working (17%);
- Redirecting target markets (16%).

10% of the enterprises most likely consider changing the range of products sold/services provided.

Permanent changes on the activity of the enterprise intended due to COVID-19 pandemic, as a % of the total number of the enterprises in production or operation or temporarily closed  
Total respondent enterprises



The percentage of enterprises that will very likely strengthen both their investment in information technology and their use of remote working increases with the size of the enterprise, standing at 37% and 34% respectively in large companies.

The percentage of enterprises that consider in their use of remote working will very likely increase reached 47% in the *Information and communication* and 32% in *Other services* sectors.

In the *Accommodation and food services* sector, 25% of the enterprises consider it very likely to redirect the target markets and 18% to change the range of products sold/services provided.

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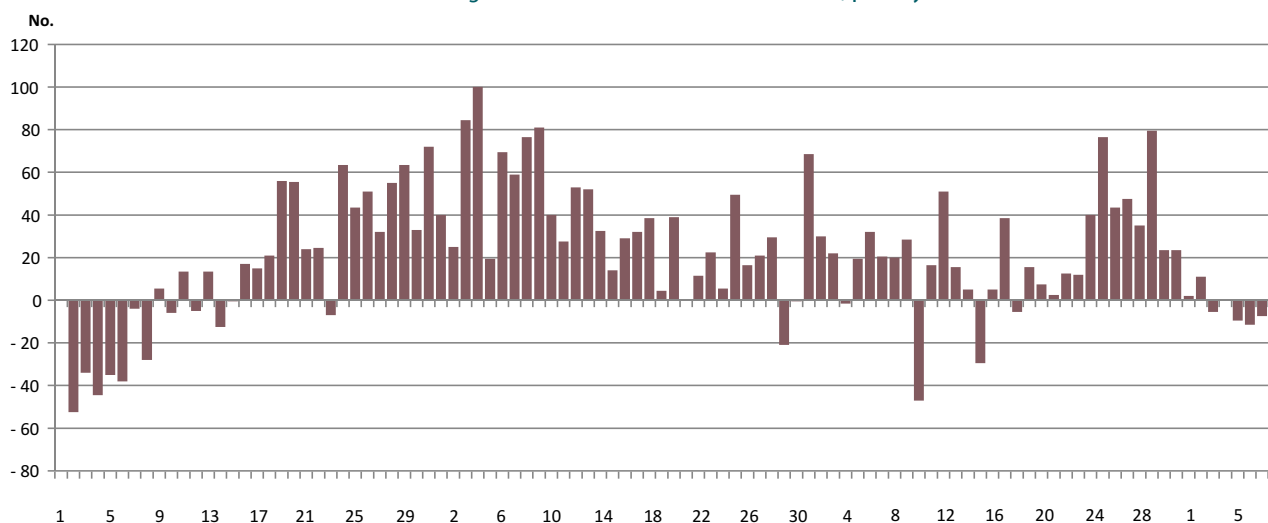
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## Number of deaths between March 1 and June 7, 2020 higher than in the same period in 2019 and 2018

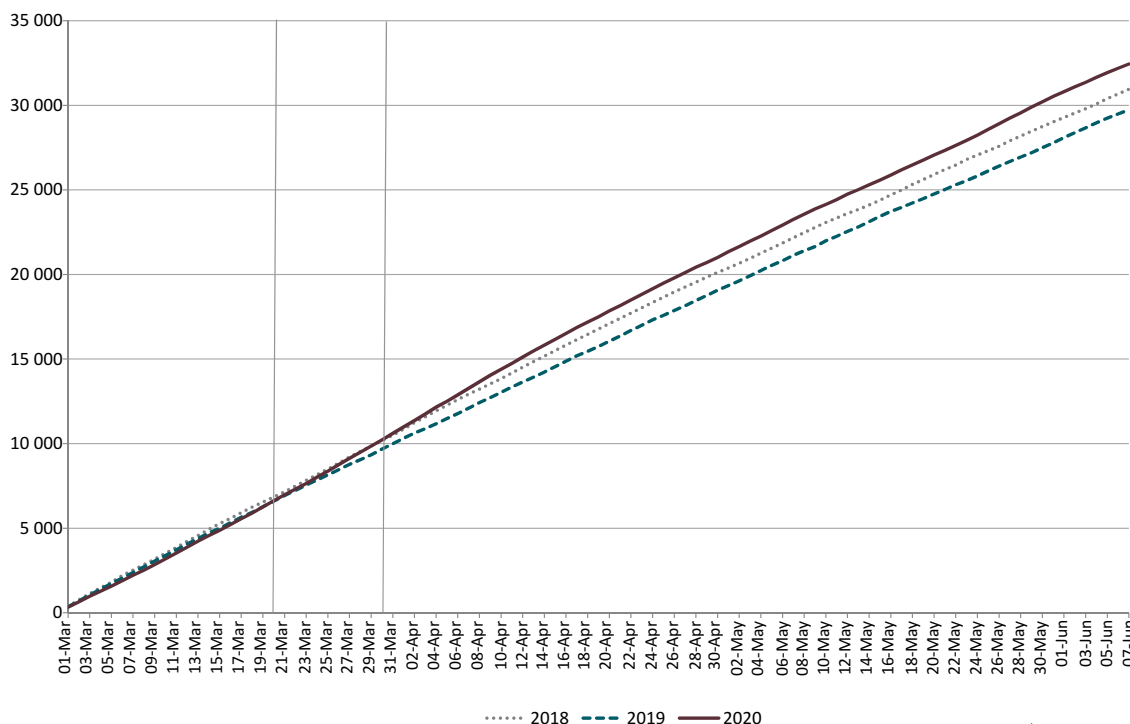
The preliminary total number of deaths between March 1 and June 7, 2020 is 2,705 higher than the number registered in the same period in 2019 and 1,495 cases higher than the number of deaths registered in 2018. The positive variation in relation to 2019 is due mainly to the increase in the number of deaths of people aged 75 and over (+2,488).

The total number of deaths exceeded that of 2019 on March 20 and that of 2018 on March 30. The comparison between deaths in 2020 and the average of deaths in 2018 and 2019, per day, between March 2 and June 7, reveals a change in pattern in mid-March (the first death attributed to COVID-19 was registered on March 16).

### Difference between the number of deaths in 2020 and the average number of deaths in 2018 and 2019, per day



### Cumulative number of deaths, by day of death, March 1 to June 7 (2018-2020)





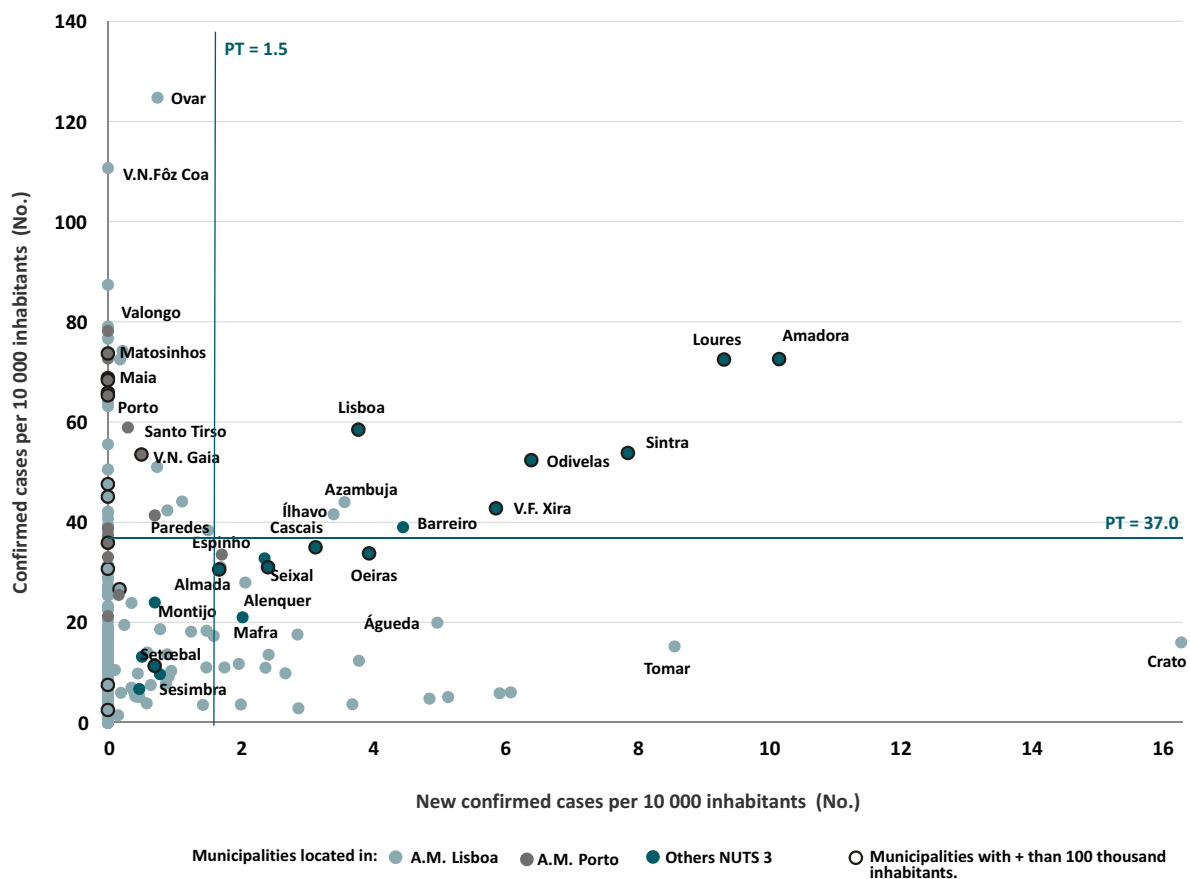
The following figure illustrates the relationship between the total number of confirmed cases per 10,000 inhabitants by June 17 and the number of new cases registered per 10,000 inhabitants on June 17 (last 7 days). Of the 48 municipalities with a number of confirmed cases per 10,000 inhabitants above the figure for Portugal, nine also scored a number of new confirmed cases per 10,000 inhabitants above the national average. Of these nine municipalities, seven were located in Área Metropolitana de Lisboa:

- Amadora (10.0 new cases per 10 thousand inhabitants);
- Loures (9.2);
- Sintra (7.7);
- Odivelas (6.3);
- Vila Franca de Xira (5.8);
- Barreiro (4.4);
- Lisboa (3.7).

Also worth mentioning are the municipality of Azambuja (3.5) in Lezíria do Tejo, and the municipality of Ílhavo (3.4) in Região de Aveiro.

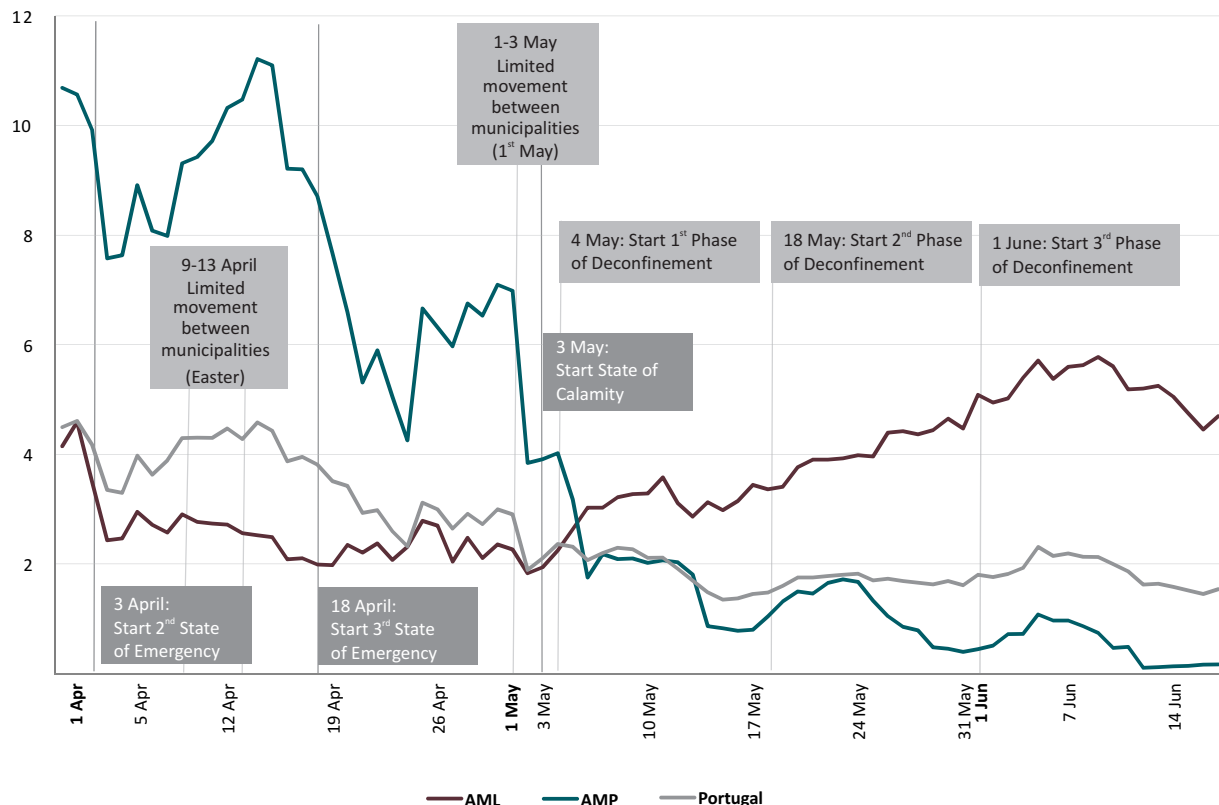
In addition, it should be highlighted the municipalities with more than 100 thousand inhabitants where the number of new cases confirmed per 10 thousand inhabitants was above the national value: Oeiras, Cascais and Seixal.

Number of confirmed cases per 10 thousand inhabitants on June 17, 2020 and  
Number of new confirmed cases per 10 thousand inhabitants on June 17, 2020  
(last 7 days), by municipality



The following figure shows the number of new cases registered in the last seven days per 10 thousand inhabitants for the total of the country and for Área Metropolitana do Porto and Área Metropolitana de Lisboa for the period April 1 to June 17. In this context, it should be highlighted the progressive slowdown in the number of new cases registered in Área Metropolitana do Porto and, in turn, the progressive increase in the number of new cases in Área Metropolitana de Lisboa, with this region registering figures above the national average since May 5.

New confirmed cases in the last seven days per 10 thousand inhabitants, by day, in Portugal, Área Metropolitana de Lisboa (AML) and Área Metropolitana do Porto (AMP)



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

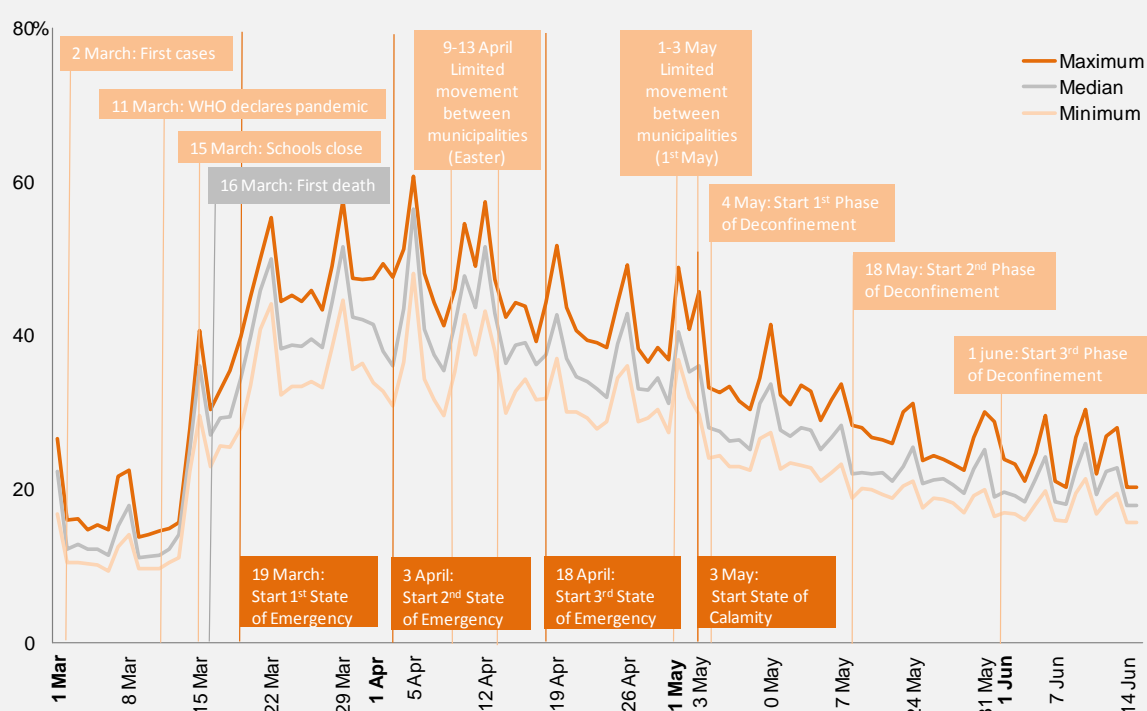


## Population mobility indicators at regional level: an analysis based on information from Facebook's "Data for Good" Initiative

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 1<sup>st</sup> and June 15<sup>th</sup>, 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 14: Proportion of the population "staying put" between March 1<sup>st</sup> and June 15<sup>th</sup> – 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.

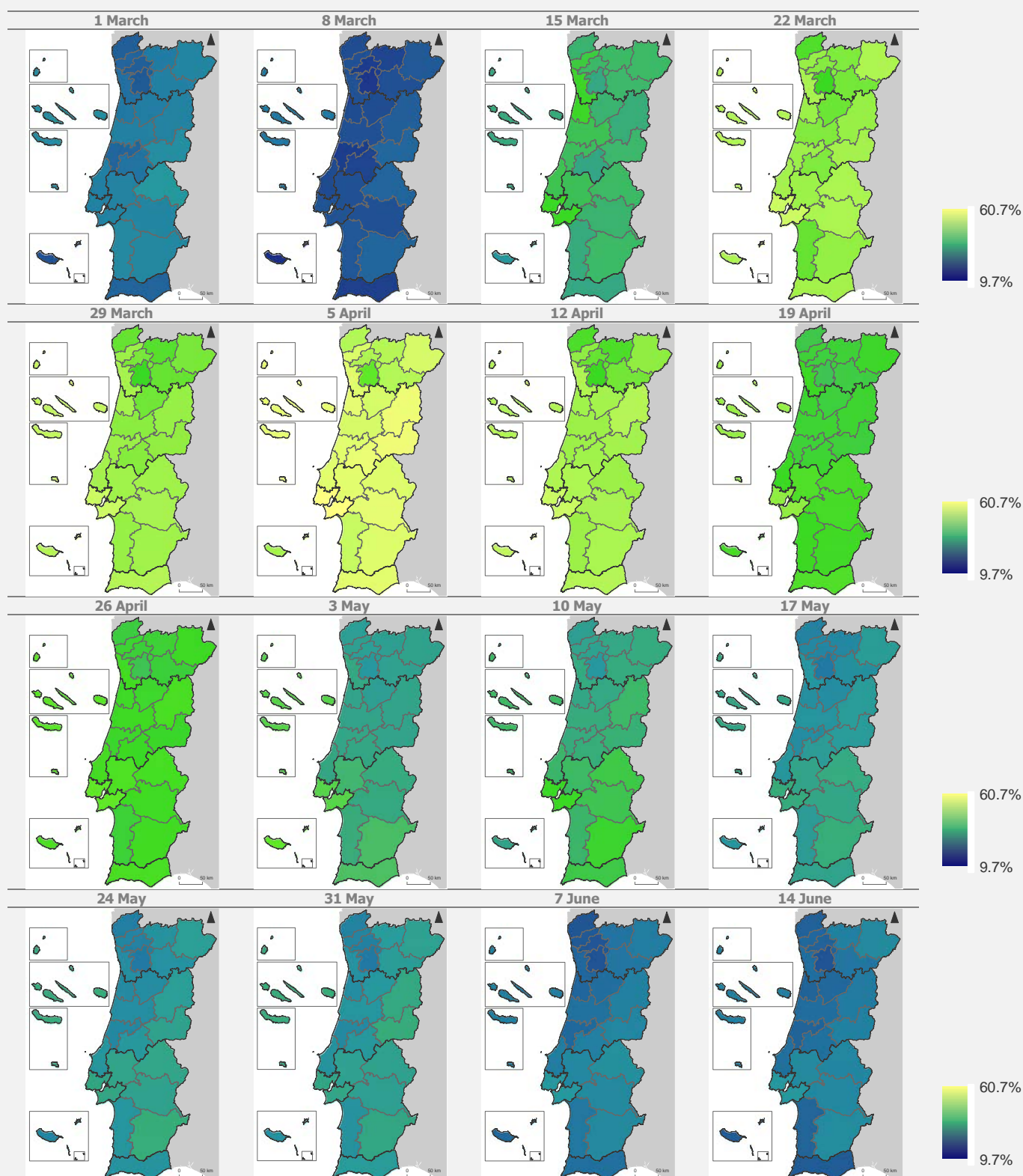
The following figures show this indicator at NUTS 3 level for the days corresponding to Sundays [Figure 15] and Mondays [Figure 16], since the beginning of March. It can be seen that the days corresponding to Sundays indicate, overall, less mobility of the population than the days corresponding to Mondays. 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). On the contrary, a progressive increase in mobility has been registered with the transition from the State of Emergency to the State of Calamity on May 3, followed by the first phase of implementation of the deconfinement measures (maps on May 3 and 4), and by the second phase of deconfinement on May 18 (maps on May 18, 24, 25 and 31 and June 1), and with the beginning of the third phase of deconfinement on June 1 (maps on June 1, 7, 8, 14 and 15).

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Proportion of the population "staying put" on Sundays between March 1<sup>st</sup> and June 14<sup>th</sup> by NUTS 3



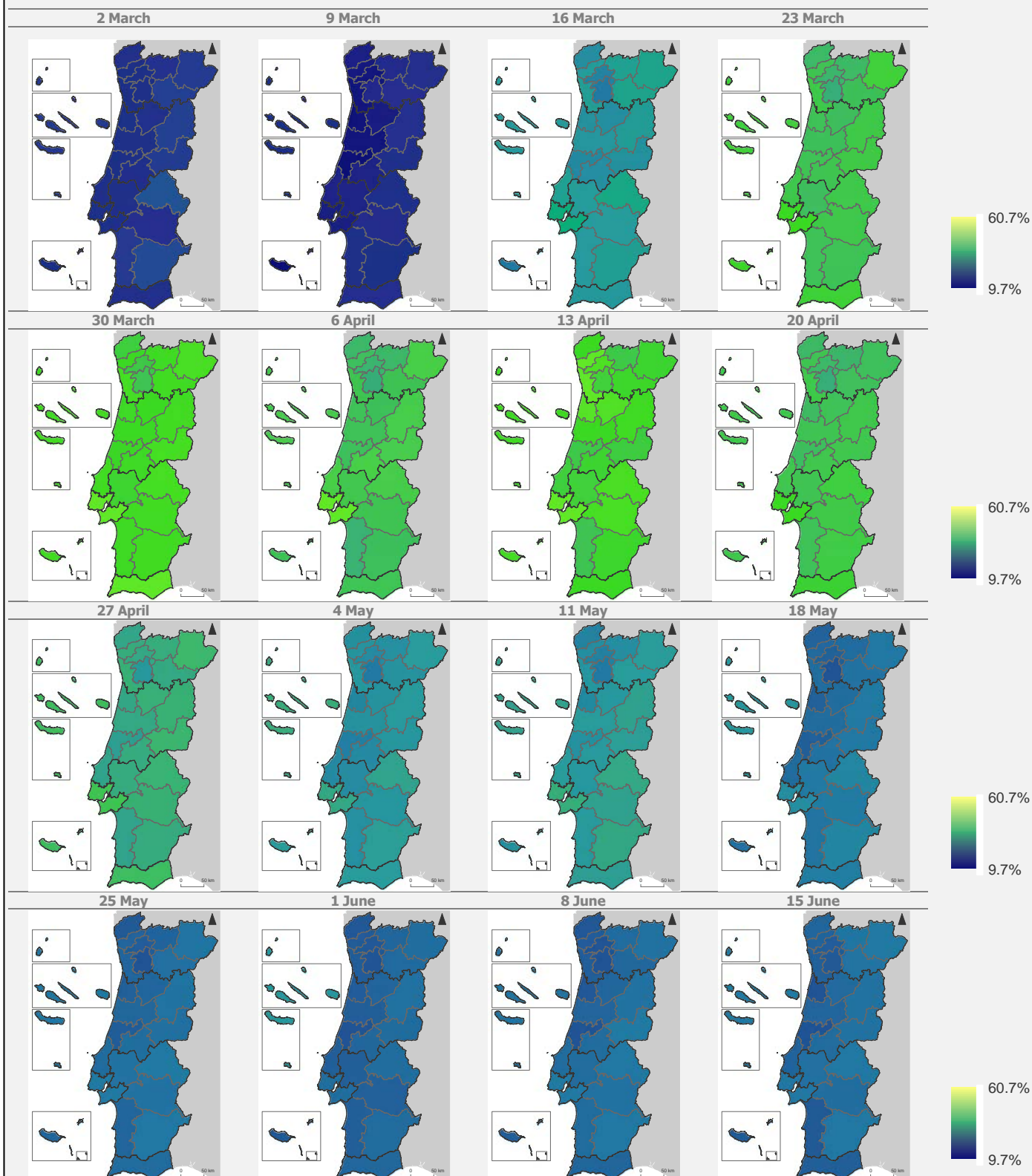
Source: Facebook's "Data for Good" Initiative. Data provided by Carnegie Mellon University.

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Proportion of the population "staying put" on Mondays between March 2<sup>nd</sup> and June 15<sup>th</sup> 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 Matos<sup>1</sup> for his support in the analytical preparation of this information

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More information available at:  
[Context indicators for the COVID-19 pandemic in Portugal](#)  
 (19 June 2020)

Press releases between 22-06-2020 to 26-06-2020:

Press Releases	Reference period	Release date
House Price Index	1 <sup>st</sup> Quarter 2020	23 June 2020
Economic accounts for forestry	2018	23 June 2020
Quarterly National Sector Accounts	1 <sup>st</sup> Quarter 2020	24 June 2020
National Health Survey	2019	26 June 2020