

SYNTHESIS INE @ COVID-19

March . 22 . 2021

Statistics Portugal makes available the weekly report for monitoring the social and economic impact of the COVID-19 pandemic.

This report covers the press releases concerning:

- Tourism activity, flash estimate – January 2021, published on March 01;
- Business turnover, employment, wages and hours worked index in retail trade – January 2021, published on March 01;
- Survey on bank evaluation on housing – January 2021, published on March 02;
- Industrial production index – January 2021, published on March 02;
- Monthly employment and unemployment estimates – January 2021, published on March 03;
- Weekly deaths – preliminary data, weeks 6 and 7 of 2021, published on March 05.

For further details, see the [links](#) available throughout this press release.

Tourist activity deepened contraction in January



The tourist accommodation sector registered 308.4 thousand guests and 709.9 thousand overnight stays in January 2021, corresponding to year-on-year rates of change of -78.3% and -78.2% respectively (-71.2% and -72.6% in December, in the same order).

Overnight stays of residents declined by 60.3% (-54.2% in December) and those of non-residents decreased by 87.0% (-83.2% in the previous month), also year-on-year.

By type of accommodation, the outcome regarding overnight stays in January 2021, in year-on-year terms, was as follows:

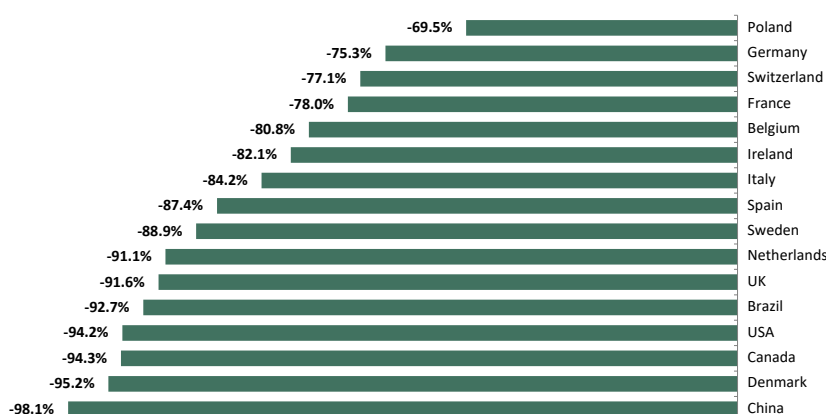
- Hotels and similar: -81.4% (representing 71.1% of total overnight stays);
- Local accommodation: -63.4% (weight of 25.1% in the total of overnight stays);
- Rural/lodging tourism: -54.2% (standing for 3.8% of the total overnight stays).

Overnight stays and Guests in January 2021

| | Overnight stays | | Guests | |
|---------------|-----------------|---------------------|-----------------|---------------------|
| | 10 ³ | Year-on-year change | 10 ³ | Year-on-year change |
| Total | 709.9 | -78.2% | 308.4 | -78.3% |
| Residents | 427.0 | -60.3% | 227.8 | -65.5% |
| Non-residents | 282.8 | -87.0 | 80.6 | -89.4% |

In January, 54.0% of tourist accommodation establishments will have not operated or will have not registered any guests (52.3% in the previous month).

Overnight stays in tourist accommodation establishments
by country of residence – Jan. 2021
(year-on-year rate of change)



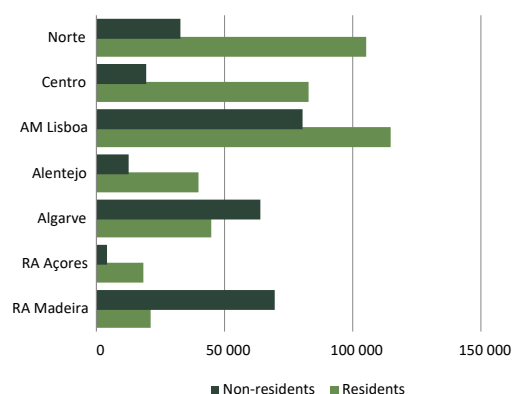
In January, there were still large year-on-year decreases in tourists from all the main inbound markets, of which seven had decreases of more than 90%.

Overnight stays in tourist accommodation establishments, by region
NUTS II – January 2021

In January 2021, in Portugal, all NUTS 2 regions registered decreases above 50% in the number of overnight stays:

- The lowest reductions occurred in Alentejo (-59.3%) and Centro (-69.3%);
- The largest reductions were registered in Área Metropolitana de Lisboa (-81.9%), Região Autónoma da Madeira (-81.2%) and Algarve (-80.6%).

In this month, Área Metropolitana de Lisboa concentrated 27.5% of overnight stays, followed by Norte (19.4%) and Algarve (15.3%).



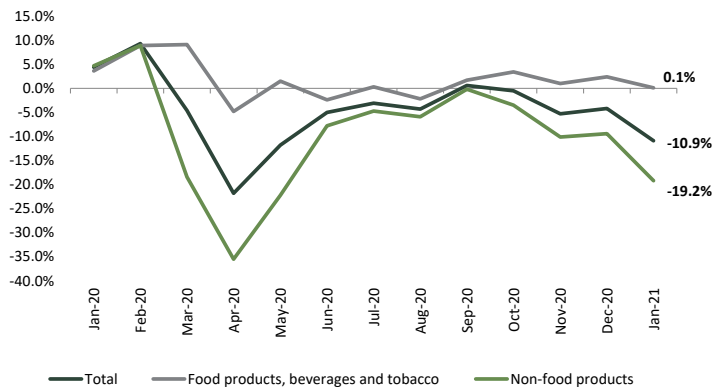
Retail trade sales decreased by 10.9%

In January 2021, the retail trade turnover index registered a year-on-year rate of change of -10.9% (-4.2% in the previous month).

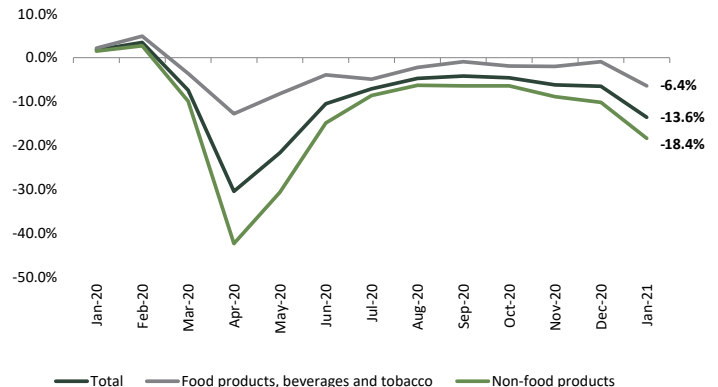
The two major groupings that make up this index registered the following outcomes:

- *Non-Food Products*: a reduction of 19.2% (-9.4% in December);
- *Food products*: an increase of 0.1% (+2.4% in December).

Turnover in Retail Trade (deflated)
year-on-year rate of change (%)



Hours Worked (calendar effects adjusted)
year-on-year rate of change (%)



In January 2021, the following rates of change were also recorded:

- Employment index:
 - » Year-on-year rate of change: -4.6% (-4.7% in December);
 - » Month-on-month rate of change: -1.7% (-1.8% in January 2020);
- Wages and salaries index:
 - » Year-on-year rate of change: -5.4% (-3.4% in December);
 - » Month-on-month rate of change: -19.7% (-18.0% in January 2020);
- Hours worked index:
 - » Year-on-year rate of change: -13.6% (-6.5% in December);
 - » Month-on-month rate of change: -9.8% (-2.3% in January 2020).



More information available at:
[Business turnover, employment, wages and hours worked index in retail trade – January 2021](#)
 (01 March 2021)

Bank appraisals increased to EUR 1,170 per square meter

The median value of bank appraisals in January 2021 was EUR 1,170 per m², EUR 14 more than in the previous month. In year-on-year terms, the rate of change stood at 6.1% (6.0% in December).

In January, the number of reported bank appraisals, which support the results presented, was approximately 25,000 (+3.2% than on the same month last year). Of these:

- Around 15,800 were appraisals on apartments;
- About 9,000 referred to house appraisals.

At the regional level (NUTS II), the median value of bank appraisals registered in January showed:

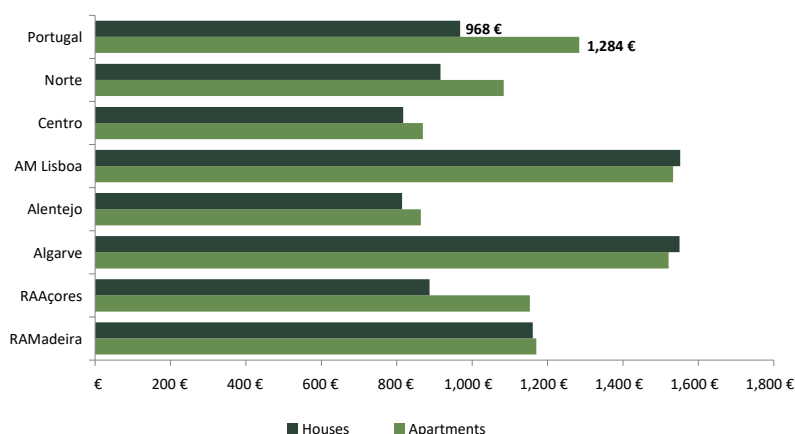
- Compared with the previous month:
 - » The largest increase in the Norte region: 0.9%;
 - » The sharpest reduction in Região Autónoma da Madeira: -1,3%.
- In year-on-year terms:
 - » The highest rate of change in the Norte region: 5.7%;
 - » The smallest reduction (and the only declining rate of change) in Alentejo: -0.7%.

In January 2021 and in year-on-year terms, the analysis by type of dwelling shows that the median value of bank appraisals:

- Increased by 7.0% in apartments to EUR 1,284/m²;
- In houses, it increased by 4.9%, to EUR 968/m².



Median value of bank appraisals – January 2021
Apartments and houses
(Euros/m²)



In January 2021, compared to the previous month, the median value of bank appraisals:

- In apartments:
 - » T2: it went up by EUR 14 euros, to EUR 1,297/m²;
 - » T3: it went up by EUR 8, to EUR 1,162/m².

Together, these two typologies represented 80.0% of the bank appraisals on apartments.

- In houses:
 - » T2: it increased by EUR 23, to EUR 943/m²;
 - » T3: it increased by EUR 9, to EUR 950/m²;
 - » T4: it grew by EUR 15, to EUR 1,024/m².

Together, these three typologies accounted for 89.2% of house appraisals.

In January 2021, the Index of the median value of bank appraisals also showed that at NUTS 3 regions:

- Área Metropolitana de Lisboa and Algarve showed appraisal values above the median for the country: +31% in both;
- The regions of Beira Baixa and Serra da Estrela had the lowest value in relation to the median for the country: -42% in both.

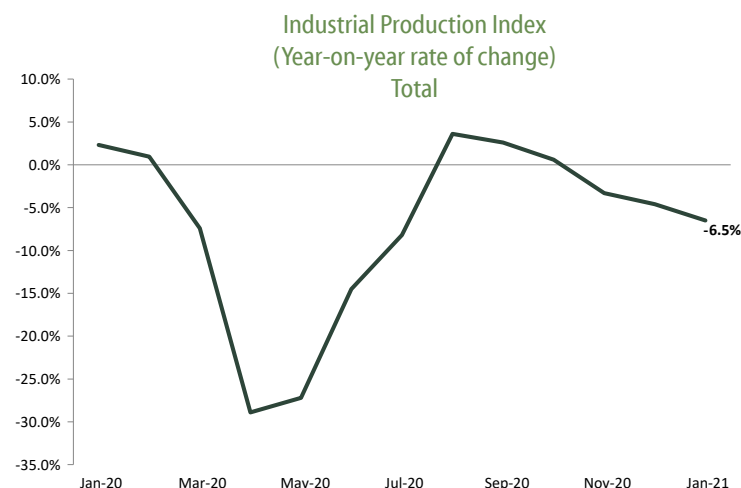


More information available at:
[Survey on bank evaluation on housing – January 2021](#)
(02 March 2021)

In January 2021, the Industrial Production Index year-on-year rate of change was -6.5%

Year-on-year rate of change

In January 2021, the Industrial Production Index¹ (IPI) accounted for a year-on-year rate of change of -6.5% (-4.6% in the previous month).



¹ The figures in this press release are adjusted for calendar and seasonal effects.

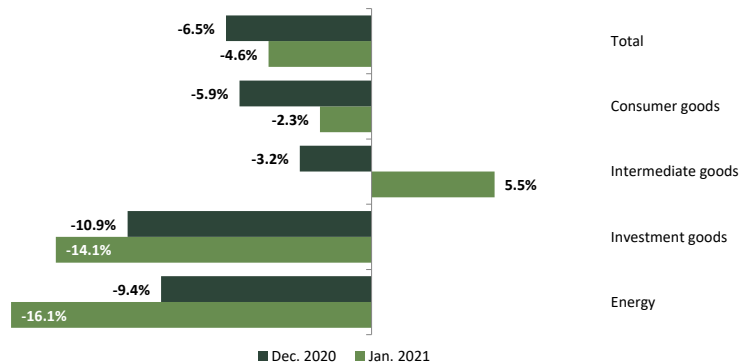
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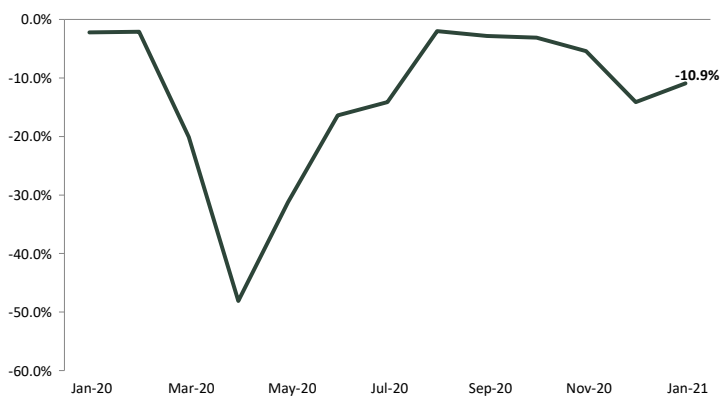
All the major industrial groupings accounted for declining year-on-year rates of change:

- *Investment goods*: -10.9%;
- *Energy*: -9.4%;
- *Consumer goods*: -5.9%;
- *Intermediate goods*: -3.2%.

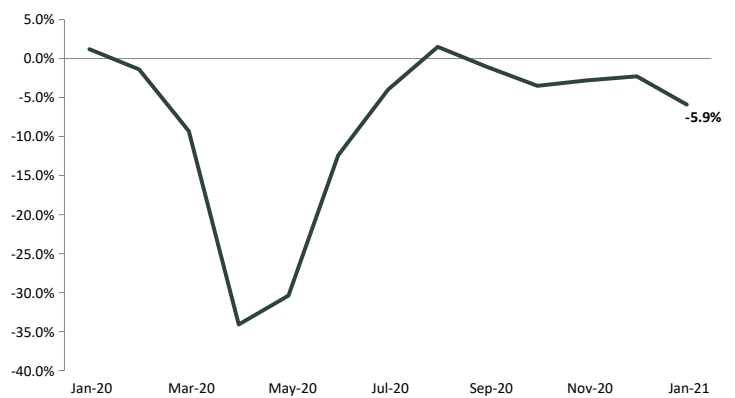
Major Industrial Groupings
(Year-on-year rate of change)



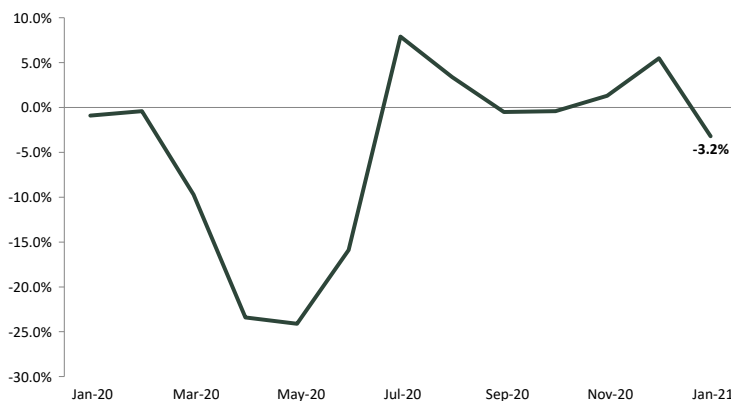
Industrial Production Index
(Year-on-year rate of change)
Investment goods



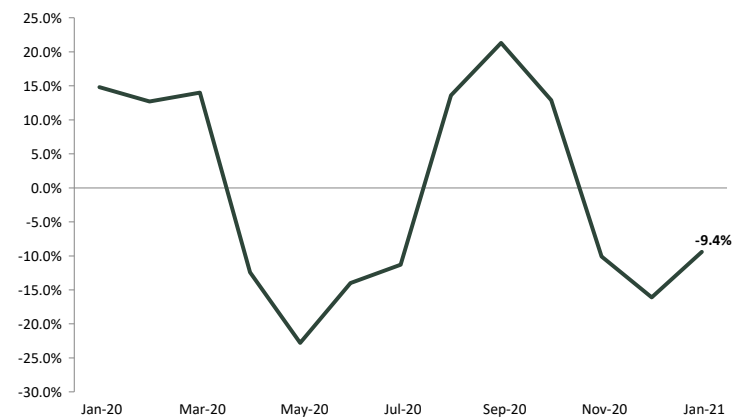
Industrial Production Index
(Year-on-year rate of change)
Consumer goods



Industrial Production Index
(Year-on-year rate of change)
Intermediate goods



Industrial Production Index
(Year-on-year rate of change)
Energy



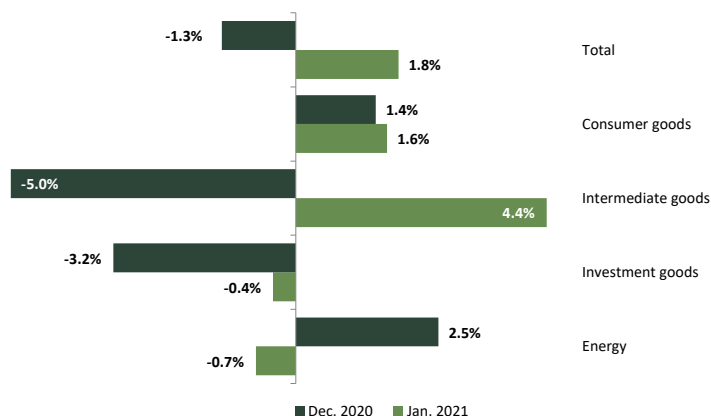
Month-on-month rate of change

In January 2021, compared to the previous month, the IPI registered a rate of change of -1.3% (1.8% in the previous month).

The groupings that make up this index presented the following month-on-month rates of change:

- *Consumer goods*: 1.4%;
- *Intermediate goods*: -5.0%;
- *Investment goods*: -3.2%;
- *Energy*: 2.5%.

Major Industrial Groupings (month-on-month rate of change)



More information available at:
[Industrial production index – January 2021](#)
 (02 March 2021)

In January, the employed population increased by 0.4%, the unemployment rate decreased by 0.4 percentage points (p.p.) and the labour underutilisation rate decreased by 0.9 p.p.

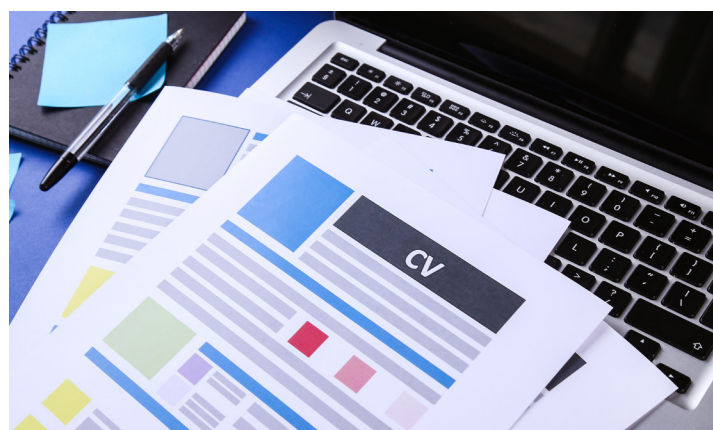
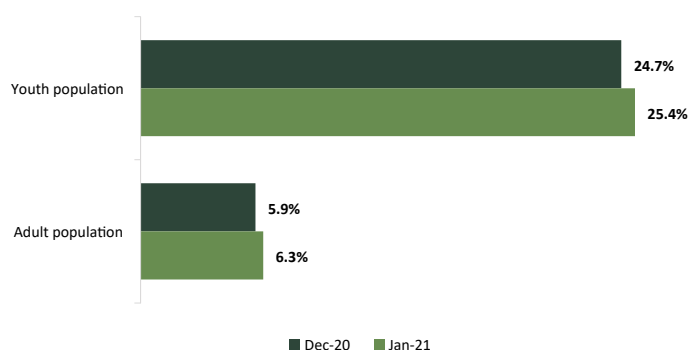
The monthly estimates presented correspond to moving quarters, whose reference month is the central month of each of these quarters. Thus, the definitive estimates for December include the months of November, December and January, while the provisional estimates for January comprise the months of December, January and February.

The estimates are calculated considering the population aged 15 to 74 years and the values are seasonally adjusted.

In January 2021 (provisional results):

- The employment rate was 60.2% (-0.1 p.p. than in the previous month and -2.2 p.p. compared to the same month in 2020);
- The unemployment rate stood at 7.2% (+0.4 p.p. than in the previous month and than in January 2020), with the following developments in the youth and adult population:

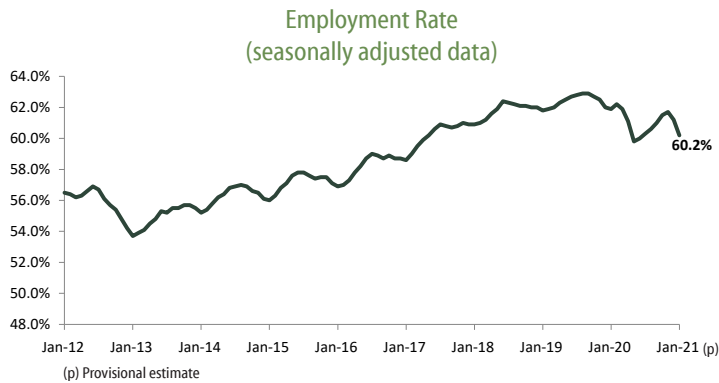
Unemployment rate in the youth and adult population Dec. 2020 and Jan. 2021



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- The labour underutilisation was 14.2%;
- The inactivity rate stood at 35.2% (+0.8 p.p. compared with the previous month and +2.1 p.p. vis-à-vis January 2020).



In December 2020, compared to the previous month (revised data):

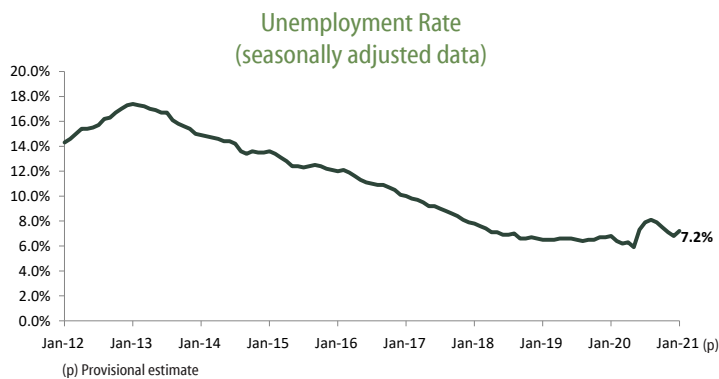
- The unemployed population decreased by 5.9% (21.9 thousand people);
- The employed population decreased by 0.8% (37.5 thousand);
- The active population decreased by 1.1% (59.4 thousand);
- The inactive population increased by 2.4% (61.5 thousand).

In December 2020, the unemployment rate stood at 6.8% (-0.3 p.p. compared with the previous month and +0.1 p.p. vis-à-vis December 2019);

In December 2020, compared to the previous month:

- The employed population (4,766.2 thousand people) decreased by 0.8% (37.5 thousand);
- The unemployed population (347.0 thousand) decreased by 5.9% (21.9 thousand);
- The active population (5,113.2 thousand) decreased by 1.1% (59.4 thousand);
- The inactive population (2,677.2 thousand) increased by 2.4% (61.5 thousand).

The decrease in the active population resulted from the decrease in the employed population (37.5 thousand) and the unemployed population (21.9 thousand).

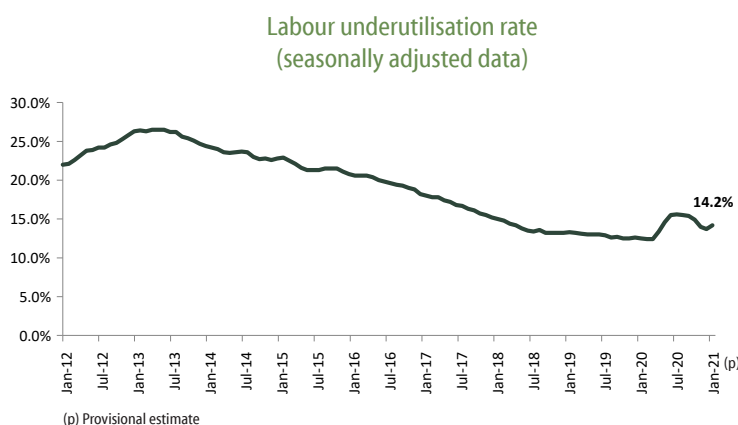


Labour underutilisation

Labour underutilisation aggregates:

- The unemployed population;
- The underemployment of part-time workers;
- The inactive looking for a job but not available for work;
- The inactive available but not seeking a job.

This indicator provides a more comprehensive measure of labour underutilisation than the narrower measure corresponding to the official unemployment rate, which follows the ILO definition.



In January 2021 (provisional estimate):

- Labour underutilisation comprised 748.8 thousand people (+1.9% (14.2 thousand) than in the previous month and +11.8% (79.2 thousand) compared with January 2020);
- The labour underutilisation rate was 14.2% (+0.5 p.p. than in the previous month and +1.7 p.p. vis-à-vis January 2020).

More information available at:

[Monthly employment and unemployment estimates – January 2021](#)

(03 March 2021)

Mortality in the context of the COVID-19 pandemic

COVID-19 deaths in weeks 6 and 7 of 2021 accounted for 31.6% and 21.7% of total deaths, respectively

In the first weeks of 2020, the number of deaths was generally lower than the average figures observed in the corresponding weeks of the 2015-2019 period.

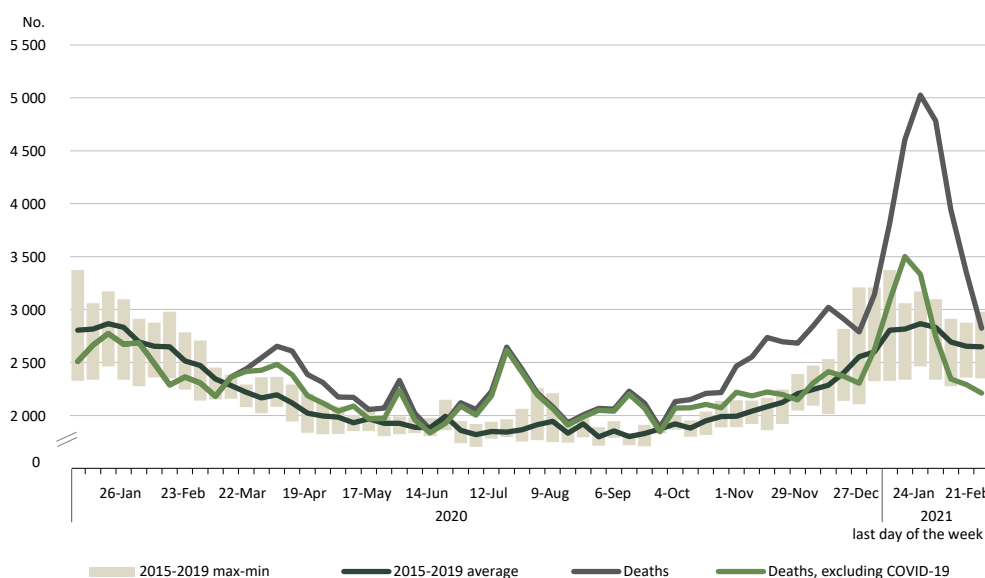
In March, contrary to past trends, mortality began to increase, reaching a first peak between the 30th of March and the 5th of April, to which COVID-19 deaths contributed in part.

A new peak of deaths was reached in mid-July, despite the reduced contribution of COVID-19 deaths to the increase in mortality. As the end of the year approached and in the beginning of 2021, this rise was increasingly explained by the increase in deaths attributed to COVID-19.

Since the last week of 2020 (28th of December to the 3rd of January 2021), the number of deaths increased continuously until week 3 (18th to the 24th of January), reaching then the highest weekly number of deaths observed since the start of the pandemic. In that same week, 5,026 people died (2,160 more than the 2015-2019 average) and the number of COVID-19 deaths was 1,693 (33.7% of total deaths).

The total number of deaths began to decline in week 4 (25th to the 31st of January), although the highest number of weekly deaths attributed to COVID-19 (2,036) since the start of the pandemic had been recorded by then.

2020 and 2021 deaths and 2015-2019 average, by week, Portugal, week 1 of 2020 to week 7 of 2021



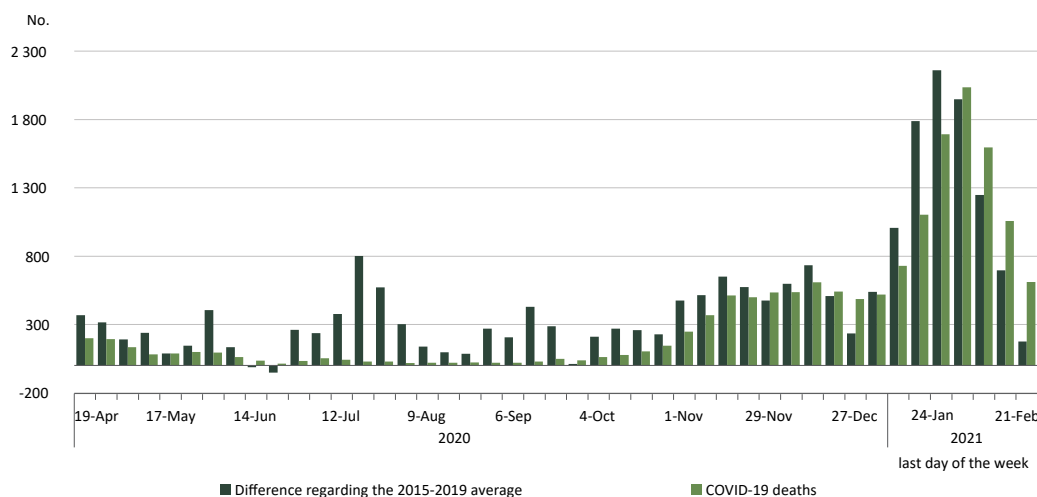
In weeks 6 and 7 of 2021, the number of deaths continued to decrease and there were 3,349 and 2,824 deaths in Portugal, respectively (6,173 in total). The excess mortality compared to the 2015-2019 average in the same weeks was 696 (+26.2%) and 175 deaths (+6.6%), respectively.

The number of COVID-19 deaths in these weeks was 1,057 and 612, representing 31.6% and 21.7% of total deaths, respectively, values above the excess mortality. This meant that, excluding COVID-19 deaths, the mortality recorded in these two weeks would be below the average for the period 2015-2019.

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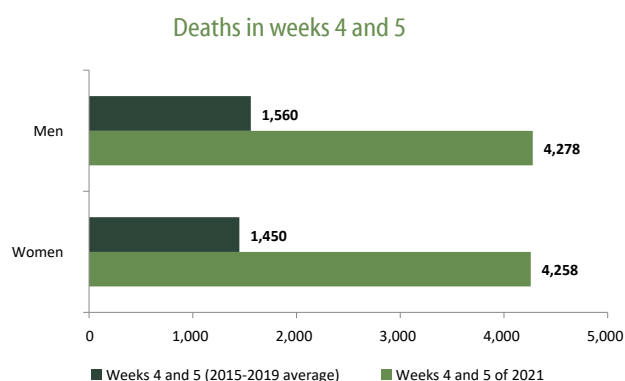
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Difference between 2020 and 2021 deaths and 2015-2019 average and COVID-19 deaths, by week, Portugal, week 14 of 2020 to week 7 of 2021



Of the total number of deaths recorded in weeks 6 and 7 of 2021 (8th to the 21st of February):

- 3,038 were men and 3,135 were women (+422 and +449 deaths, respectively, than the average of deaths in the corresponding weeks of 2015-2019);



- Over 74% were people aged 75 or over, of whom around 60% were aged 85 or over;
- The largest increase in deaths compared to the 2015-2019 average was in people aged 90 years and over: +248 deaths (+21.6%); this was followed by the age group 85 to 89 years: +230 deaths (+20.5%).
- The age group 70 to 74 years had the highest relative increase in mortality: +28.9% than the 2015-2019 average (+117 deaths).
- Norte, Centro, and Área Metropolitana de Lisboa concentrated 82% of deaths;
- More than 65% of deaths occurred in hospitals.

More information available at:
[Weekly deaths – preliminary data, weeks 6 and 7 of 2021](#)
(05 March 2021)

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Statistics Portugal started on 3 April 2020 the release of the “Statistics Portugal@COVID-19 Synthesis” series of highlights, aiming to provide a summary aggregation of some of the most relevant official statistical results released each week.

These reports are intended to facilitate the access to data which allow monitoring of the social and economic impact of the COVID-19 pandemic by decision-makers from public and private entities as well as the general public.

Press releases between 08-03-2021 and 12-03-2021:

| Press Releases | Reference period | Release date |
|--|------------------------------|---------------|
| Monthly Employment and Unemployment Estimates - Persons occupied in agricultural activities for self-consumption | January 2021 | 09 March 2021 |
| Transport activities | 4 th Quarter 2020 | 09 March 2021 |
| Business turnover, employment, wage and hours worked indices in industry | January 2021 | 09 March 2021 |
| Consumer price index | February 2021 | 10 March 2021 |
| Indices of Production, Employment and Wages in Construction | January 2021 | 10 March 2021 |
| Business turnover, employment, wage and hours worked indices in services | January 2021 | 11 March 2021 |
| New housing construction cost index | January 2021 | 11 March 2021 |
| Context indicators for the COVID-19 pandemic in Portugal | | 12 March 2021 |
| International trade statistics | January 2021 | 12 March 2021 |