

# SYNTHESIS INE @ COVID-19

May. 07 . 2021

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

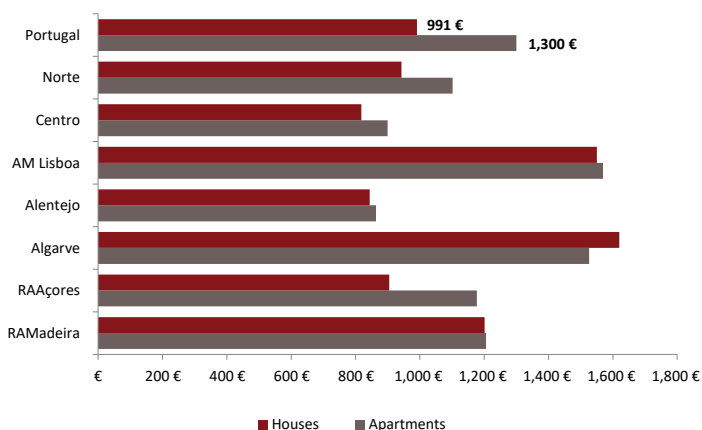
This report covers the press releases concerning:

- Survey on bank evaluation on housing – March 2021, published on April 26;
- Vital Statistics – 2020, published on April 27;
- International trade statistics - Flash Estimate – 1<sup>st</sup> Quarter 2021, published on April 28;
- Tourism Demand of Residents – 4<sup>th</sup> Quarter of 2020, published on April 28;
- Business and consumer surveys – April 2021, published on April 29;
- Monthly Employment and Unemployment Estimates – March 2021, published on April 29;
- Business turnover, employment, wages and hours worked index in retail trade – March 2021, published on April 29;
- Quarterly National Accounts - Flash Estimate – 1<sup>st</sup> Quarter of 2021, published on April 30;
- CPI/HICP Flash Estimate – April 2021, published on 30 April;
- Tourism activity - Flash Estimate – March 2021, published on April 30;
- Industrial production index – March 2021, published on April 30;
- Deaths by week - Preliminary data 2021 – Weeks 14 to 15, published on April 30.

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

## Bank appraisals went up to EUR 1,185 per square metre

Median value of bank appraisals – March 2021  
Apartments and houses (Euros/m<sup>2</sup>)



The median bank appraisal value in March 2021 was EUR 1,185 per m<sup>2</sup>, up by EUR 11 compared with the previous month.

Year-on-year, the rate of change was 6.8% (5.7% in February).

In March, the number of reported bank appraisals, which support the results presented, was approximately 25,000 (+2.7% on the same month last year). Of these:

- About 16,000 referred to apartments;
- 9,500 were house appraisals.

In March 2021, year-on-year, by type of dwelling, the median bank appraisal value:

- In apartments, it increased by 7.5%, to EUR 1,300 euros/m<sup>2</sup>;
- In houses, it increased by 7.4%, to EUR 991 euros/m<sup>2</sup>.

In March 2021, compared to the previous month, the median bank appraisal:

- In apartments:
  - » T2: it went up by EUR 11, to EUR 1,310/m<sup>2</sup>;
  - » T3: it increased by EUR 5, to EUR 1,169/m<sup>2</sup>.

These two typologies represented, as a whole, 80.9% of the apartment appraisals carried out.

- Concerning houses:
  - » T2: it increased by EUR 18, to EUR 959/m<sup>2</sup>;
  - » T3: it rose by EUR 13, to EUR 966/m<sup>2</sup>;
  - » T4: it grew by EUR 6, to EUR 1,052/m<sup>2</sup>.

These three types of housing together accounted for 88.9% of the house appraisals.



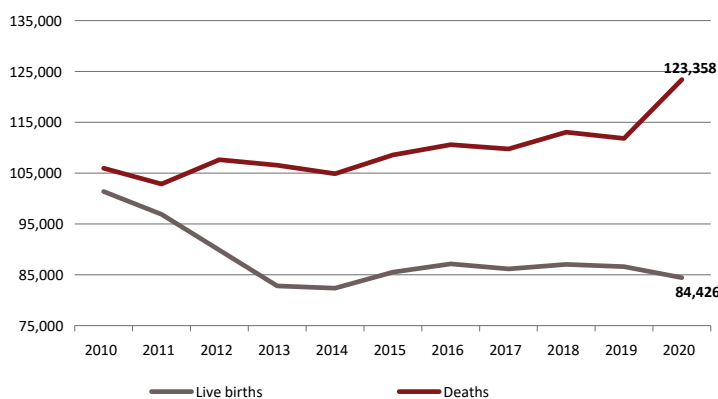
More information available at:  
[Survey on bank evaluation on housing – March 2021](#)  
(26 April 2021)

## In 2020, the natural population change worsened and became negative in all regions

In Portugal, in 2020, the following figures were registered:

- 84,426 live births (-2,153 (2.5%) compared to 2019), of which 43,387 were male and 41,039 female;
- 123,358 deaths (+11 565 (10.3%) compared to 2019), of which 61,370 were male and 61,988 female.

Live births and deaths, Portugal



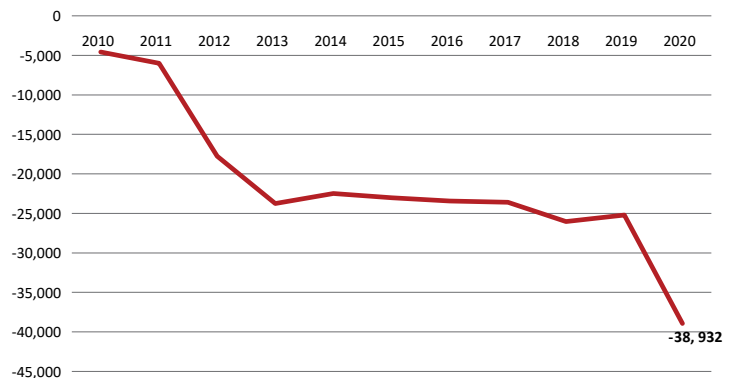
The increase in the number of deaths and the decrease in the number of live births determined a strong worsening of the natural population change: -38,932 (-25,214 in 2019).

Portugal's natural population change has been negative for 12 years.

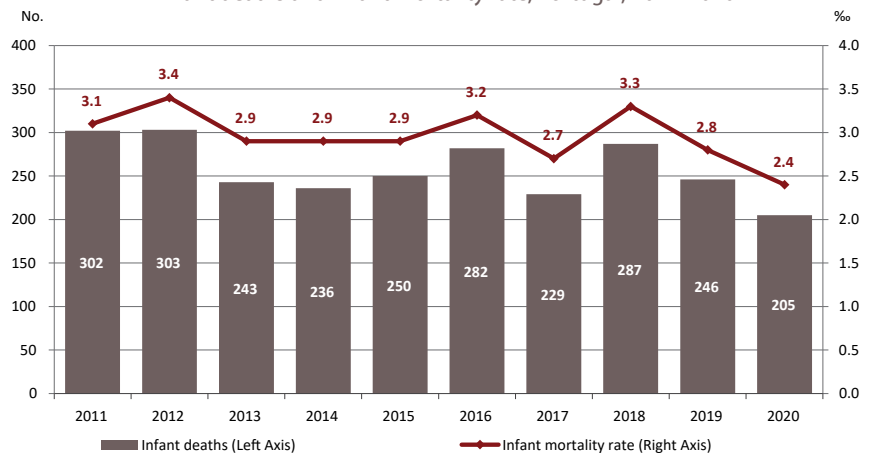
Also in 2020:

- The birth rate decreased in all regions of the country, particularly in Área Metropolitana de Lisboa (-4.9%). In the remaining regions, the decrease was lower than the national value (-2.5%); Alentejo and Centro regions registered the smallest decreases (-0.1% and -0.8% respectively);
- The proportion of live-born children of unmarried parents increased to 57.9% (56.8% in 2019 and 42.8% in 2011), representing, for the sixth consecutive year, more than half of total births in Portugal;
- There were 205 deaths of children under 1 year (-41 compared to 2019), decreasing the infant mortality rate from 2.8 to 2.4 deaths per thousand live births, the lowest rate observed in Portugal;

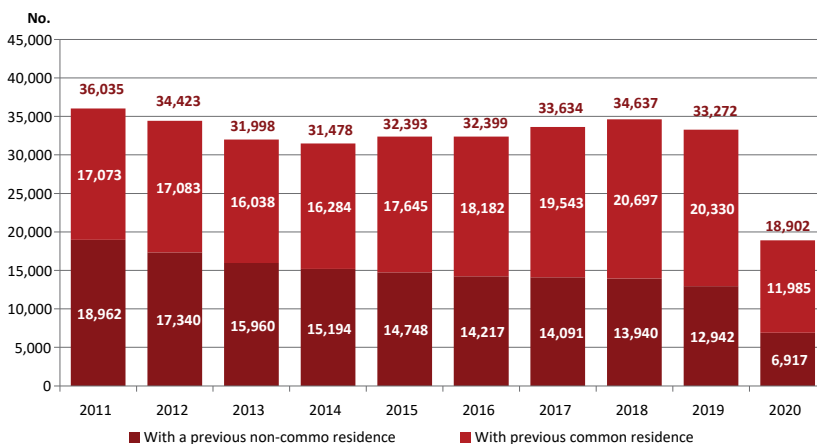
Natural balance, Portugal



Infant deaths and infant mortality rate, Portugal, 2011-2020



Marriages with or without previous cohabitation, Portugal, 2011-2020



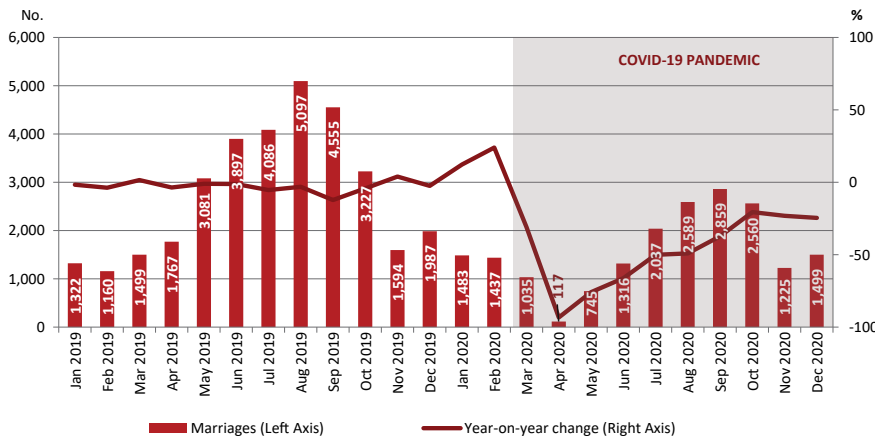
- There were 18,902 marriages, the lowest number since records began (-43.2% compared to the previous year). In almost two-thirds of the marriages (63.4%), the couple had a common previous residence;

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- January and February 2020 were the only months when the number of marriages was higher than in the corresponding months of 2019 (+12.2% and +23.9% respectively). April had the lowest number of marriages (117), representing a decrease of 93.4% compared to April 2019.

Marriages and year-on-year rate of change, Portugal, January 2010 to December 2019



More information available at:

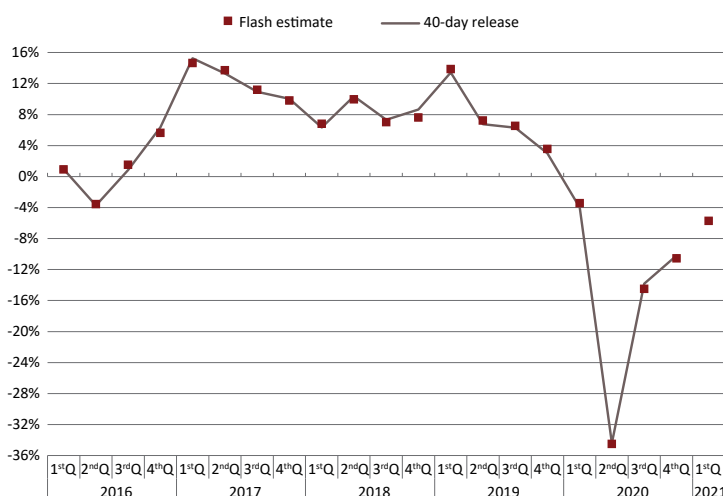
[Vital statistics 2020](#)  
(27 April 2021)

## Exports increased and imports continued to decrease in the 1<sup>st</sup> quarter of 2021

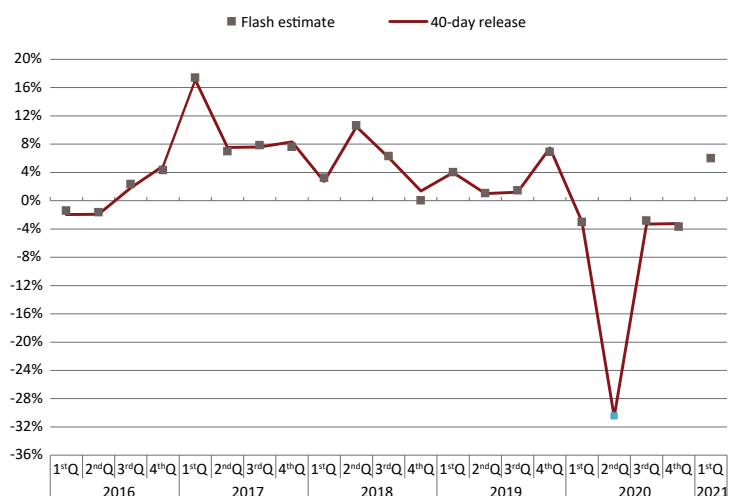
In year-on-year terms, the flash estimate concerning the 1<sup>st</sup> quarter of 2021 points to:

- Exports of goods accelerated: +6.0% (-3.2% in the previous quarter);
- The decrease in imports was less intense: -5.7% (-9.9% in the previous quarter).

Quarter-on-quarter rates of change concerning Imports



Quarter-on-quarter rates of change concerning Exports



More information available at:

[International trade in goods, flash estimate – 1<sup>st</sup> quarter of 2021](#)  
(28 April 2021)

## Tourism trips of residents decreased by 57.4% in the 4<sup>th</sup> quarter and declined by 41.1% in 2020



In the 4<sup>th</sup> quarter of 2020, residents in Portugal made 2.3 million trips, which corresponded to a decrease of 57.4% in year-on-year terms (-26.7% in the 3<sup>rd</sup> quarter). These trips were broken down as follows:

- 97.4% were domestic trips;
- 2.6% had a foreign destination.

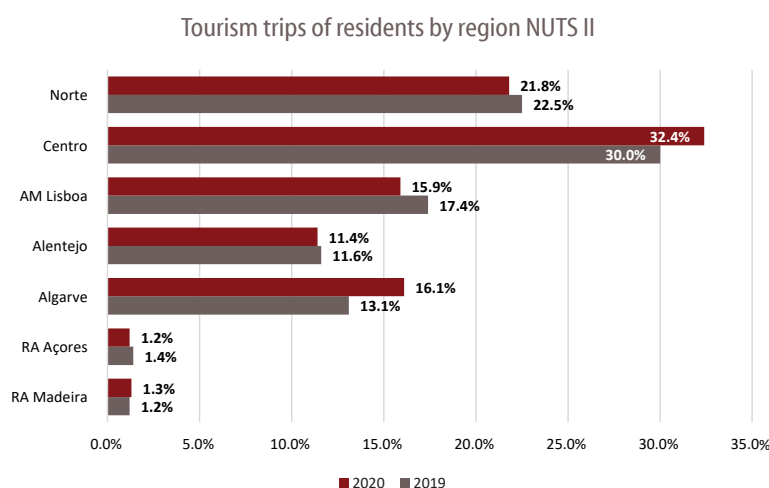
There were decreases in October (42.6%), November (65.2%), and December (61.2%).



In the 4<sup>th</sup> quarter of 2020, the main reasons for residents to travel were:

- *Visiting relatives or friends*: 1.2 million trips (49.7% of the total and -57.7% in comparison with the same quarter of the previous year);
- *Leisure, recreation or holidays*: 761.5 thousand trips (32.4% of the total and -58.9% in year-on-year terms).

In the 4<sup>th</sup> quarter of 2020, there was an average of 5.22 overnight stays on trips for each resident tourist (+16.4% than in the same quarter of 2020).

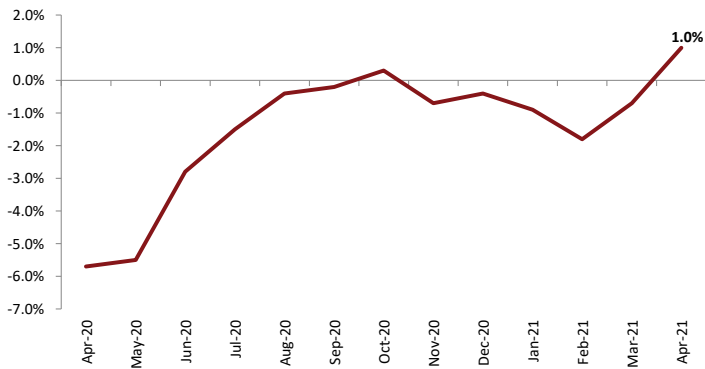


In 2020, as a whole:

- Trips made by residents (14.4 million) decreased by 41.1%, (+10.8% in 2019);
- Domestic travel decreased by 35.7% and travels abroad decreased by 78.1% (+9.0% and +24.7%, respectively, in 2019);
- Free private accommodation became more relevant as the main means of accommodation used (69.2%, +8.0 percentage points compared to 2019);
- The average number of overnight stays per tourist on the trips made increased by 23.2% (from 5.45 nights in 2019 to 6.72 nights in 2020).

## Consumer confidence and economic climate indicators increase significantly

Economic Climate Indicator

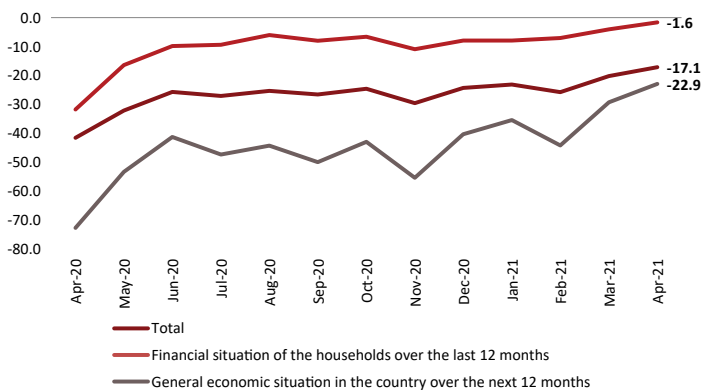


In April 2021:

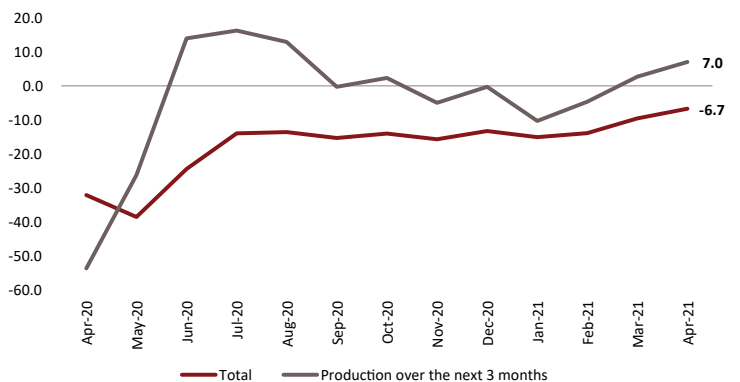
- The Consumer Confidence Indicator increased significantly, similarly to the outcome of the previous month, nearing the level observed in March 2020;
- The economic climate indicator increased significantly, as in the previous month, slightly surpassing the level observed at the beginning of the pandemic (March 2020);
- Confidence indicators increased in *Manufacturing industry, Construction and Public Works, Trade and Services*.

### Confidence indicators (BER\*) (monthly seasonally adjusted basic series values)

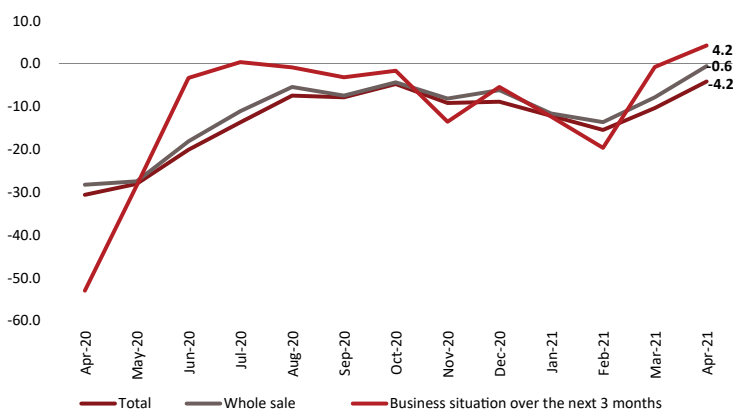
Consumers Confidence Indicator



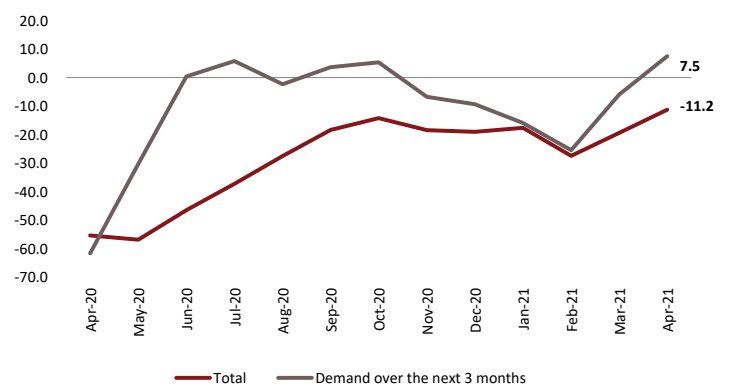
Manufacturing Industry Confidence Indicator



Trade Confidence Indicator



Services Confidence Indicator



\*BER – Balance of extreme responses

More information available at:  
[Business and consumer surveys – April 2021](#)  
 (29 April 2021)



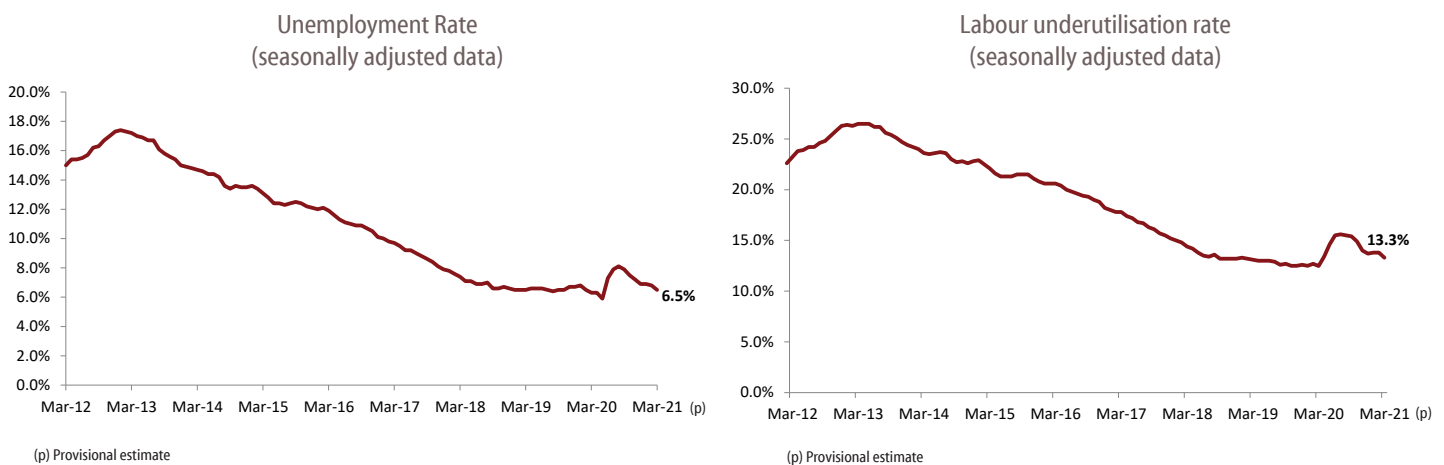
**Unemployment rate: 6.8% in February and 6.5% in March**  
**Work underutilisation rate: 13.8% in February and 13.3% in March**

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

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

In March 2021 (provisional results):

- The employed population increased by 0.3% compared to the previous month and 0.6% compared to the same month in 2020;
- The unemployed population decreased by 4.2% compared to February 2021 and increased by 3.7% compared to March 2020;
- The unemployment rate stood at 6.5%, down by 0.3 percentage points (p.p.) on the previous month and 0.2 p.p. more than in the same month of 2020;
- The labour underutilisation rate stood at 13.3%, 0.5 p.p. lower than in the previous month and 0.6 p.p. higher than in March 2020.



In February 2021:

- The employed population decreased by 0.4% compared to the previous month and decreased by 1.4% when compared to the same month of 2020;
- The unemployed population decreased by 0.7% compared to January 2021 and increased by 3.5% compared to February 2020;
- The unemployment rate (International Labour Organisation (ILO) concept) stood at 6.8%, 0.1 p.p. less than the previous month and 0.3 p.p. more than a year earlier;
- The labour underutilisation rate stood at 13.8%, the same value as the previous month, which represents 1.1 p.p. more than a year before.

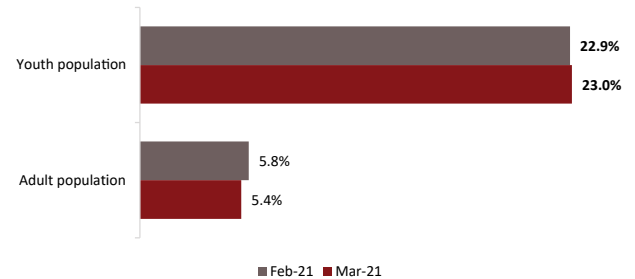
The decrease in the active population (57.2 thousand) compared with the previous month was due to the decrease in the employed population (68.8 thousand) having exceeded the increase in the unemployed population (11.4 thousand).

The inactive population increased by 53.3 thousand people, due to an increase in the number of inactive people who were available for work but did not looking for a job (47.6 thousand).

Comparing the year under the COVID-19 pandemic (March 2020 to February 2021) with the previous year, the employed population decreased by 2.1% and all the remaining indicators increased as follows:

- Inactive population: 3.0%;
- Unemployed population: 6.7%;
- Unemployment rate: 0.6 p.p.;
- Work underutilisation: 12.4%;
- Work underutilisation rate: 0.6 p.p.

Unemployment\* rate in the youth and adult population Feb. 2021 and Mar. 2021



\* Values for March 2021 are provisional.

More information available at:

[Monthly employment and unemployment estimates – March 2021](#)  
(29 April 2021)

## Retail trade business turnover index close to the one recorded one year ago

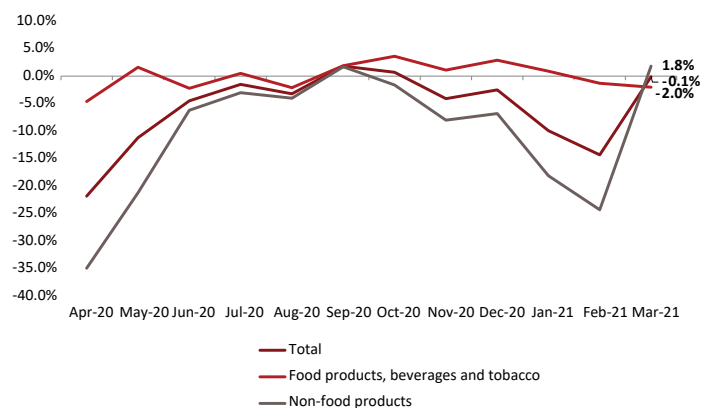
The Retail Trade Turnover Index went from a year-on-year rate of change of -14.3% in February to -0.1% in March, reflecting the strong recovery of *Food Products*.

The following year-on-year rates of change were also recorded in March 2021:

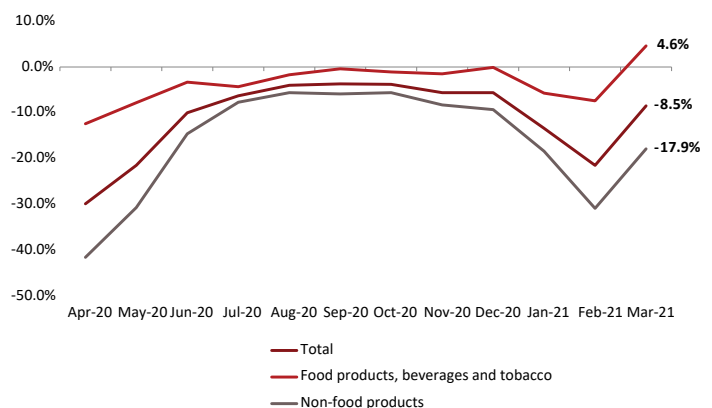
- Employment index: -5.0% (-57% in February);
- Wages and salaries index: -4.9% (-5.0% in February);
- Hours worked index: -8.5% (-21.5% in February).

In the 1<sup>st</sup> quarter of 2021, the sales in retail trade decreased by 8.4% year-on-year (-2.0% in the 4<sup>th</sup> quarter of 2020).

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



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



More information available at:

[Business turnover, employment, wages, and hours worked index – March 2021](#)  
(29 April 2021)



**Gross Domestic Product in volume decreased by 5.4% year-on-year  
and declined by 3.3% quarter-on-quarter**

Gross Domestic Product (GDP), in real terms, registered a year-on-year rate of change of -5.4% in the 1<sup>st</sup> quarter of 2021 (-6.1% in the previous quarter).

This outcome is the result of:

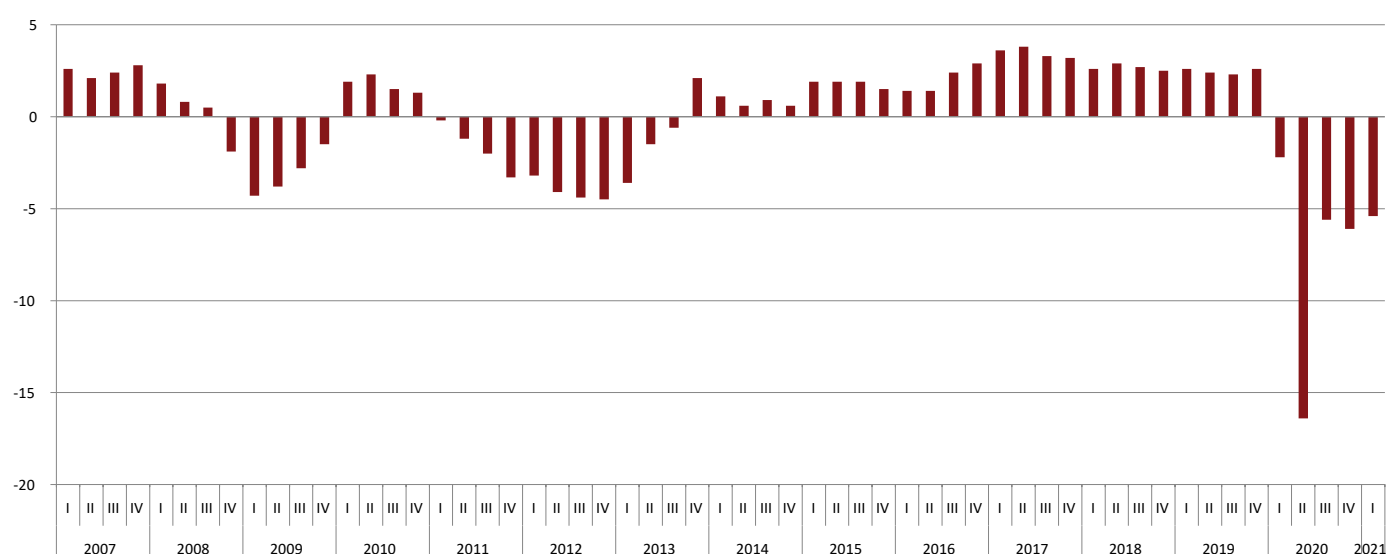
- A more negative contribution of domestic demand than in the previous quarter, largely reflecting a sharper reduction in private consumption;
- The contribution of net external demand was less negative than in the 4<sup>th</sup> quarter of 2020, but the contraction of Exports of Goods and Services continued to be more intense than that observed in Imports of Goods and Services, with emphasis on the very significant reduction of non-resident tourism.

Compared to the 4<sup>th</sup> quarter of 2020, GDP decreased by 3.3% in volume (+0.2% in the previous quarter). The contributions of domestic demand and net external demand to the quarter-on-quarter rate of change in GDP were both negative, with the former being particularly intense.

It should be noted that the year-on-year evolution in the first quarter is influenced by a base effect, since, for the first time, the comparison refers to a quarter already affected by the pandemic in the last month (March 2020).



Gross Domestic Product (chain-linked volume data, reference year=2016)  
Calendar and seasonally adjusted data  
Year-on-year rate of change, %



More information available at:  
[Quarterly national accounts – flash estimate, 1<sup>st</sup> quarter of 2021](#)  
(30 April 2021)

## The year-on-year rate of change of the CPI will remain at 0.5% Flash estimate

The year-on-year rate of change of the Consumer Price Index (CPI) in April will have been 0.5%, the same as in March.

The core inflation indicator (total index excluding unprocessed food products and energy) should also have remained unchanged, registering a year-on-year rate of change of 0.1%.

In April, concerning the month-on-month rate of change, the CPI will have had a rate of 0.4% (1.4% in March 2021 and 0.3% in April 2020).

In April, it is estimated that the rate of change over the last twelve months will have been 0.1% (it was nil in the previous month).



	Monthly rate (%) <sup>1</sup>		Annual rate (%) <sup>1</sup>	
	Mar-21	Apr-21 *	Mar-21	Apr-21 *
<b>CPI</b>				
Total	1.41	0.40	0.45	0.54
All items excluding housing	1.47	0.42	0.41	0.51
All items excluding unproc. food and energy	1.54	0.36	0.14	0.07
Unprocessed food	0.16	0.82	1.29	-1.11
Energy	1.93	0.26	2.36	8.06
<b>HICP</b>				
Total	1.5	0.5	0.1	-0.1

<sup>1</sup> Rounded values to two and one decimals.

\* Estimated values.

Concerning the Harmonised Index of Consumer Prices (HICP) - the most appropriate inflation indicator for comparisons between the different countries of the European Union, and in particular the Euro Area - Portugal will have recorded a year-on-year rate of change of -0.1% in April 2021 (0.1% in the previous month).

More information available at:  
[CPI/HICP flash estimate – April 2021](#)  
(30 April 2021)

### Tourism activity with a very declining year-on-year rate of change but less so

In March 2021, the tourist accommodation sector recorded 283.7 thousand guests and 636.1 thousand overnight stays, corresponding to year-on-year rates of change of -59.0% and -66.5%, respectively (-87.1% and -87.8% in February, in the same order).

The number of overnight stays spent by residents decreased by 20.2% (-74.9% in February) and those spent by non-residents declined by 86.2% (-94.5% in February).

It is worth noting that the year-on-year rates of change concerning March relate to the first month of 2020 in which the impact of the COVID-19 pandemic has already been significant.

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

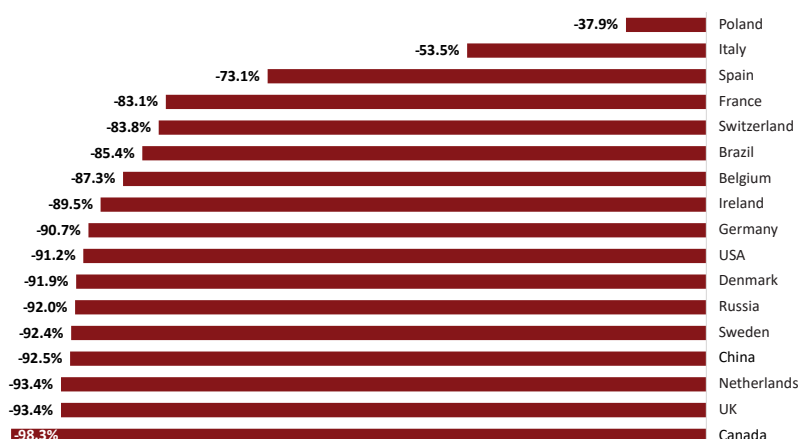
- Hotels and similar: -71.0% (representing 71.3% of the total overnight stays);
- Local accommodation establishments: -49.9% (23.3% of the total);
- Rural/lodging tourism: -9.6% (5.4% of the total).

Overnight stays and Guests in March 2021

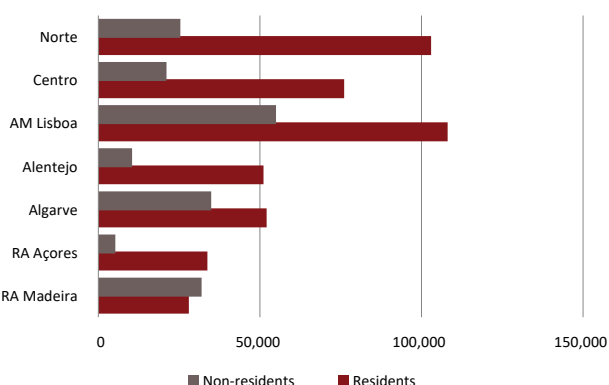
	Overnight stays		Guests	
	10 <sup>3</sup>	Year-on-year change	10 <sup>3</sup>	Year-on-year change
Total	636.1	-66.5%	283.7	-59.0%
Residents	452.1	-20.2%	233.8	-21.7%
Non-residents	184.0	-86.2%	49.9	-87.3%

In March 2021, 58.5% of tourist accommodation establishments were closed or did not record any guests (63.9% in the previous month).

Overnight stays in tourist accommodation establishments by country of residence<sup>1</sup> – March 2021



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



<sup>1</sup> Main inbound markets in 2020.

In the 1<sup>st</sup> quarter of 2021, there was a year-on-year decrease of 80.0% in total overnight stays, resulting from rates of change of -59.3% in residents and -90.0% in non-residents.

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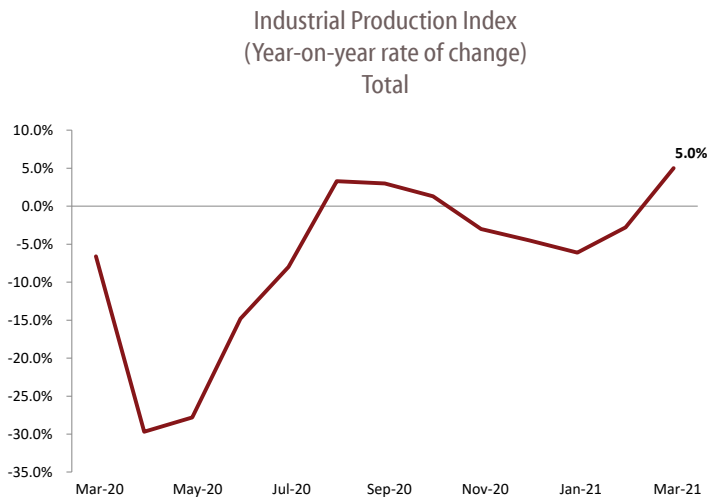
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**In March, the year-on-year rate of change in Industrial Production was 5.0%**

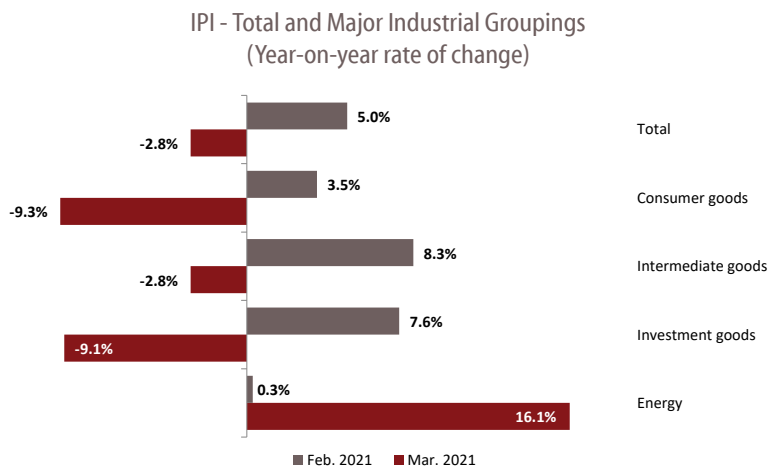
The Industrial Production Index (IPI) registered a year-on-year rate of change of 5.0% in March 2021 (-2.8% in the previous month).

The rate of change in *Manufacturing Industry* stood at 4.7% (-6.4% in the previous month).

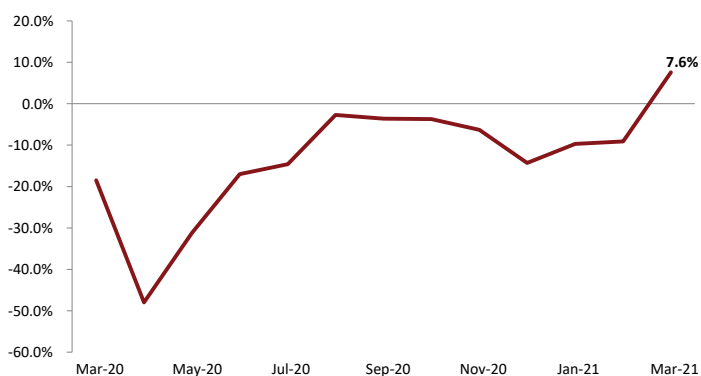
In the first quarter of 2021, the IPI decreased by 1.5% year-on-year (-2.1% in the previous quarter).



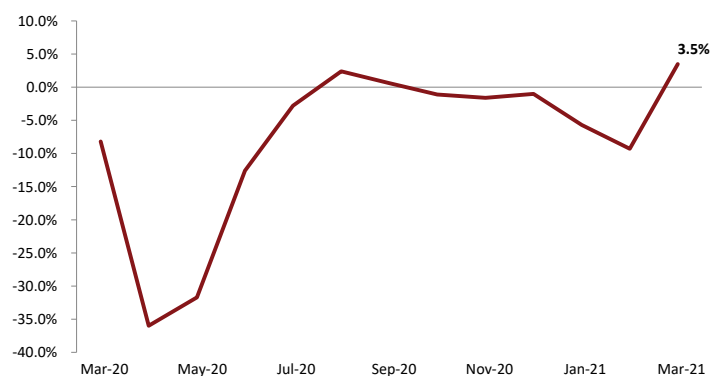
All major industrial groupings that make up this index registered positive year-on-year rates of change. *Energy* was the only one with lower performance compared to the previous month.



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



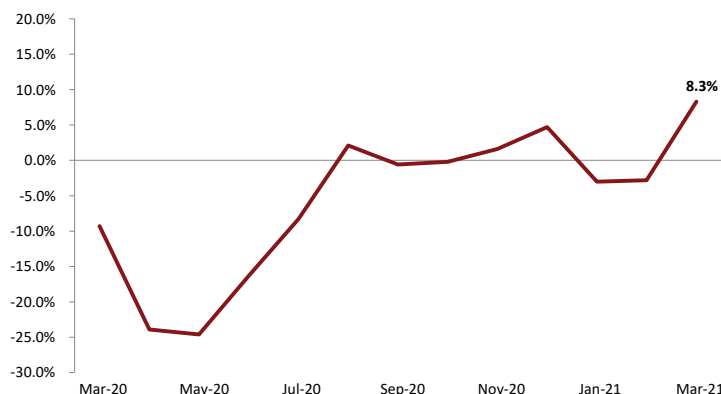
Industrial Production Index (Year-on-year rate of change)  
Consumer goods



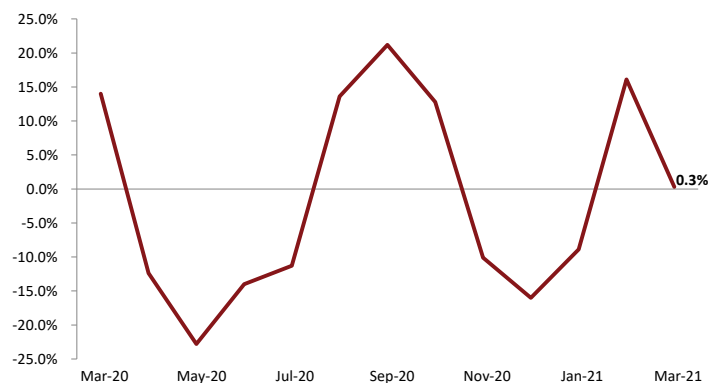
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Industrial Production Index (Year-on-year rate of change)  
Intermediate goods



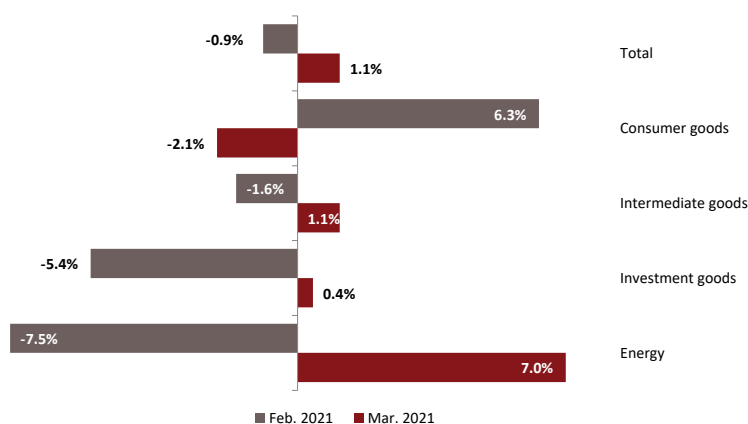
Industrial Production Index (Year-on-year rate of change)  
Energy



In March 2021, compared with the previous month, the IPI registered a rate of change of -0.9% (1.1% in the previous month).

All groupings that make up the IPI registered negative month-on-month rates of change, except for *Consumer Goods*, which recorded an increase.

IPI - Total and Major Industrial Groupings  
(month-on-month rate of change)



More information available at:  
[Industrial Production Index – March 2021](#)  
(30 April 2021)





## Mortality in Portugal in the context of the COVID-19 pandemic Deaths between the 5<sup>th</sup> and the 18<sup>th</sup> of April remained below the 2015-2019 average

In the period between the 5<sup>th</sup> and 18<sup>th</sup> of April (14<sup>th</sup> and 15<sup>th</sup> weeks of 2021), 1,992 and 1,948 deaths were recorded respectively (-203 and -170 deaths than the 2015-2019 average).

In these two weeks, the number of COVID-19 deaths was 33 and 28, respectively (1.7% and 1.4% of total deaths, in the same order).

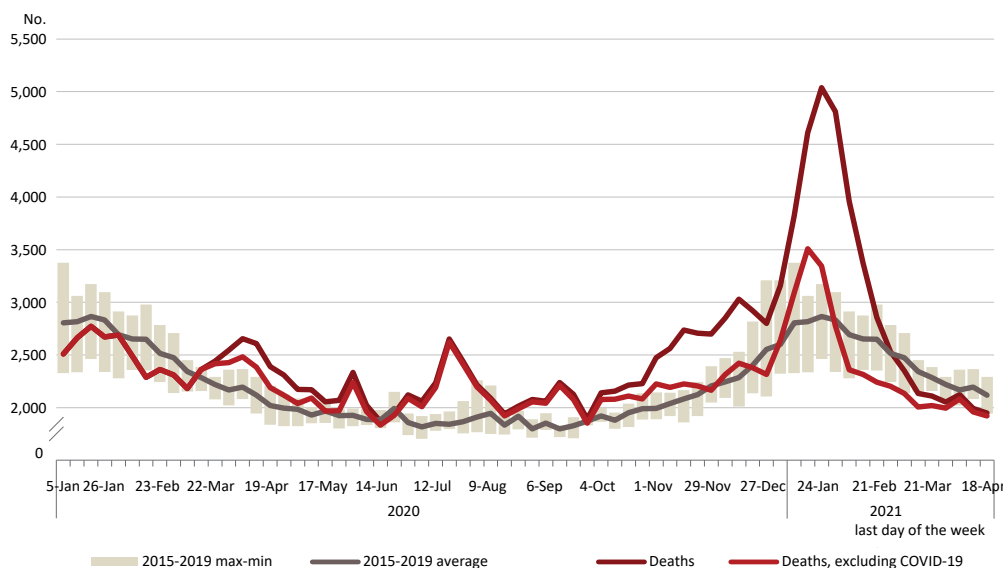
Of the 3,940 deaths that occurred between the 5<sup>th</sup> and the 18<sup>th</sup> of April, 68.8% were people aged 75 or over.

Compared to the 2015-2019 average, the number of deaths decreased in all age groups, except for the 65-69 age group: +12.2%.

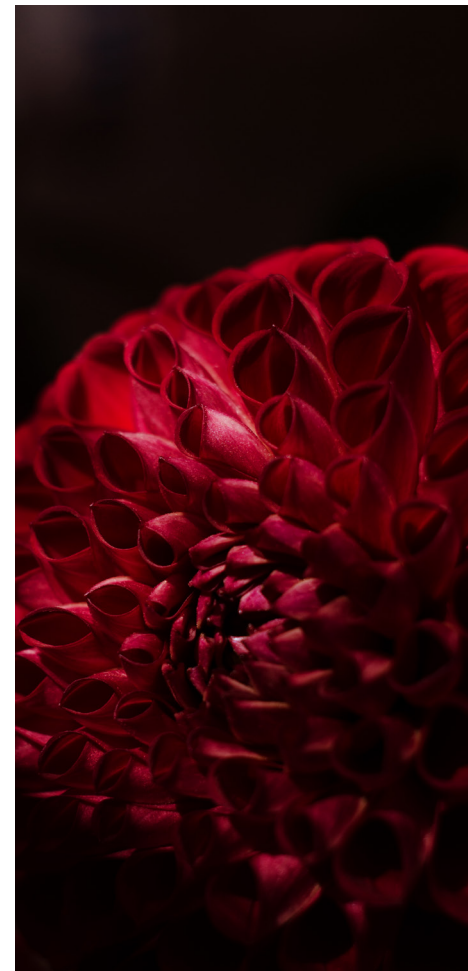
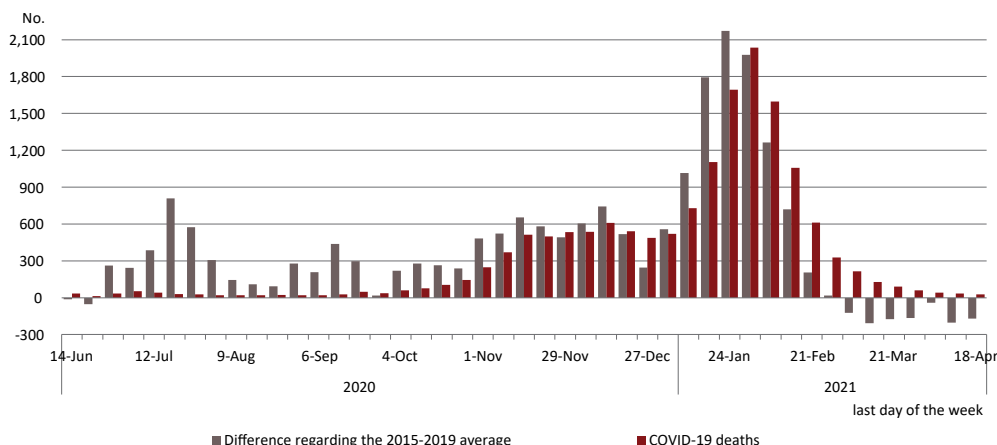
Still in this period (14<sup>th</sup> and 15<sup>th</sup> weeks of 2021):

- Norte, Centro, and Área Metropolitana de Lisboa concentrated 81.2% of all deaths;
- The number of deaths per 100 thousand inhabitants in the country was 38.2. Three NUTS II regions were below the national figure: Área Metropolitana de Lisboa (32.9), Norte (34.9) and Região Autónoma dos Açores (36.3);
- 62.6% of all deaths occurred in hospitals.

2020 and 2021 deaths and 2015-2019 average, by week, Portugal, week 1 of 2020 to week 15 of 2021



Difference between 2020 and 2021 deaths and 2015-2019 average and COVID-19 deaths, by week, Portugal, week 24 of 2020 to week 15 of 2021



More information available at:  
[Weekly deaths – preliminary data, weeks 14 and 15 of 2021 \(30 April 2021\)](#)



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The series "INE@COVID-19 Synthesis" began in April 2020, with the purpose of making available an aggregation of some of the most relevant official statistical findings released each week, taking into account the pandemic situation that was then declared in Portugal.

This series of Press Releases has now completed one year of publication, with separate versions in Portuguese and English. Statistics Portugal intends to continue to contribute this way to the monitoring of the social and economic impact of the COVID-19 pandemic by decision makers in public and private bodies and also by the general public.

The same intention also led to the creation of the "Special INE COVID-19" area in Statistics Portugal's portal, which also includes other aggregated contents under the same theme.

Press releases between 03-05-2021 and 07-05-2021:

Press Releases	Reference period	Release date
House prices statistics at local level	4 <sup>th</sup> Quarter of 2020	05 May 2021
New housing construction cost index	March 2021	07 May 2021