

SYNTHESIS INE @ COVID-19

July. 21 . 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:

- Consumer price index – June 2021, published on 12 July;
- Perspectives on Exports of Goods – 2nd Forecast 2021, published on 12 July;
- Business turnover, employment, wages and hours worked indices in services – May 2021, published on 13 July;
- Tourism activity – May 2021, published on 15 July;
- House prices statistics at local level – 1st Quarter of 2021, published on 15 July;
- Construction and housing statistics – 2020, published on 16 July;
- Vital Statistics - Monthly data – June 2021, published on 16 July;
- Industrial production price index – June 2021, published on 16 July.

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

CPI year-on-year rate of change falls to 0.5%

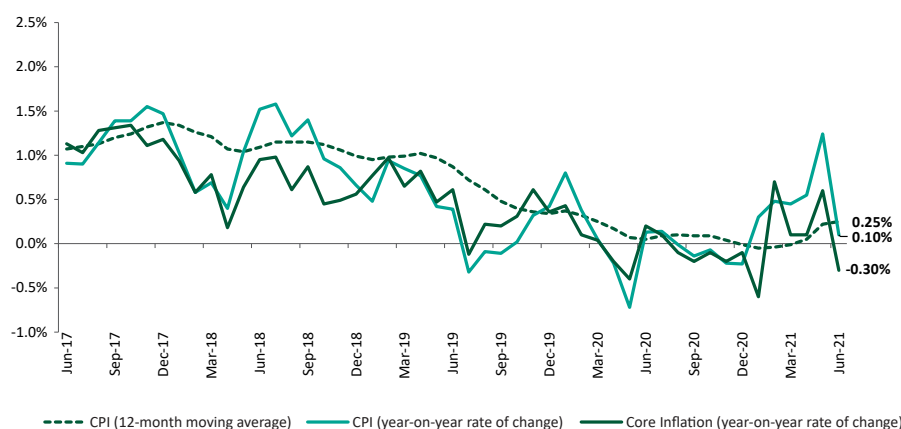
Consumer price index

In June 2021, the Consumer Price Index (CPI) registered the following year-on-year rates of change:

- Total CPI: 0.5% (1.2% in the previous month). This deceleration is partly explained by the base effect resulting from the June 2020 price increase in the final phase of the first wave of the COVID-19 pandemic containment measures;
- Core inflation indicator (total index excluding unprocessed food products and energy): -0.3% (0.6% in the previous month);
- Energy index: 9.0% (9.9% in the previous month);
- Unprocessed food products index: 0.1% (-0.1% in the previous month).



Consumer price and core inflation indices
(year-on-year rate of change and 12-month moving average)



In May 2021, the CPI also registered the following rates of change:

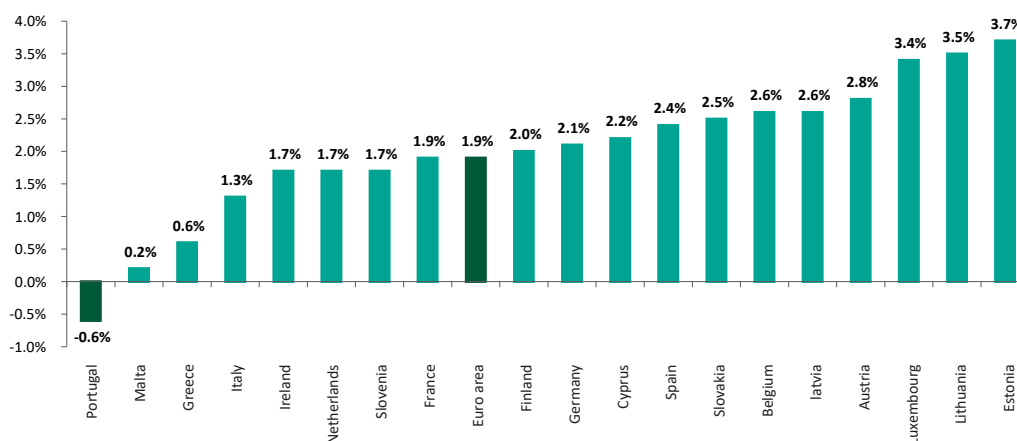
- Month-on-month: 0.2% (identical value in the previous month and 0.9% in June 2020);
- Month-on-month, excluding unprocessed food products and energy: -0.1% (0.2% in the previous month and 0.8% in June 2020);
- Average over the last twelve months: 0.3% (0.2% in the previous month).

Harmonised Index of Consumer Prices

In June 2021, the Harmonised Index of Consumer Prices (HICP) in Portugal, registered the following rates of change:

- Year-on-year: -0.6% (-1.1 percentage points (p.p.) than in the previous month and -2.5 p.p. than the value estimated by Eurostat for the Euro Area);
- Month-on-month: 0.2% (0.3% in the previous month and 1.2% in June 2020);
- Average over the last twelve months: -0.2% (-0.1% in the previous month).

Harmonised Index of Consumer Prices
(year-on-year rate of change in the Eurozone Countries, June 2021)



More information available at:
[Consumer price index – June 2021](#)
(12 July 2021)

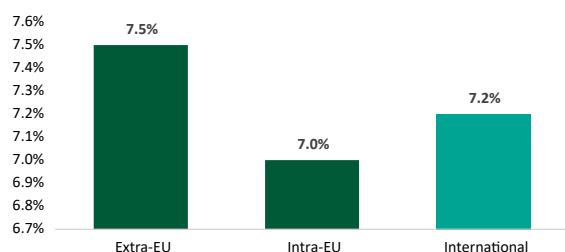
In 2021, the enterprises expect a 7.2% nominal increase in exports of goods

The perspectives of the exporting enterprises point to a nominal increase of 7.2% in their exports in 2021 compared to the previous year.

This figure represents an upward revision of 2.3 percentage points (p.p.) relative to the 1st forecast from November 2020, which results from the following updates of expectations:

- Intra-EU exports: +1.9 p.p., increasing to 7.0%;
- Extra-EU exports: +3.2 p.p., amounting to 7.5%.

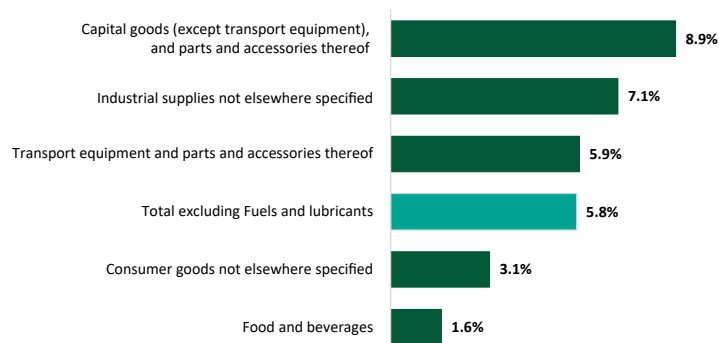
Exports of goods – perspectives of the enterprises
by type of market
2020/2021 annual nominal rates of change



Excluding *Fuels and lubricants*, the perspectives of the exporting enterprises point to the following increases:

- Total international trade: 5.8% (+1.3 p.p. vis-à-vis the 1st forecast);
- Extra-EU trade: 4.8% (+1.4 p.p.);
- Intra-EU trade: 6.1% (+1.3 p.p.).

Exports of goods – perspectives of the enterprises by broad
economic categories
2020/2021 annual nominal rates of change



By Broad Economic Categories (BEC), the perspectives for exports to increase point to the following categories:

- *Capital goods and parts and accessories thereof*: +8.9%, due to transactions with Intra-EU countries (+13.2%), since a reduction (-1.1%) is expected for Intra-EU countries;
- *Industrial supplies not elsewhere specified*: (+7.1%), for both Extra-EU and Intra-EU countries (+10.5% and +5.6%, respectively).

If these perspectives are confirmed, exports of goods in 2021 will fall 10.6% short of the values recorded in International Trade in 2019.

SYNTHESIS INE @ COVID-19

July . 21 . 2021

Compared to May 2020, the turnover in Services increased by 30.5% but decreased by 11.1% vis-à-vis May 2019

In May 2021, the Services Turnover Index¹ (STI) registered a nominal year-on-year rate of change of 30.5% (-12.7 percentage points (p.p.) than in the previous month). It should be noted that this evolution reflects a base effect, given that the comparison focuses on the months of 2020 heavily affected by the pandemic.

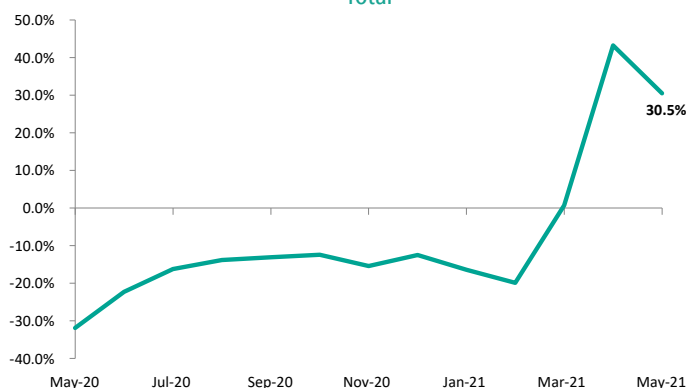
Compared to May 2019, the STI decreased by 11.1%.

In May, the remaining Services indices registered the following year-on-year rates of changes:

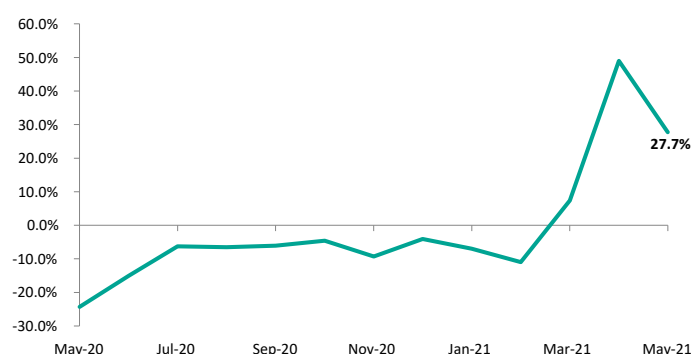
- Employment: -0.9% (-3.4% in April);
- Wages and salaries: 10.0% (4.9% in April);
- Hours worked: 24.0% (19.8% in April).



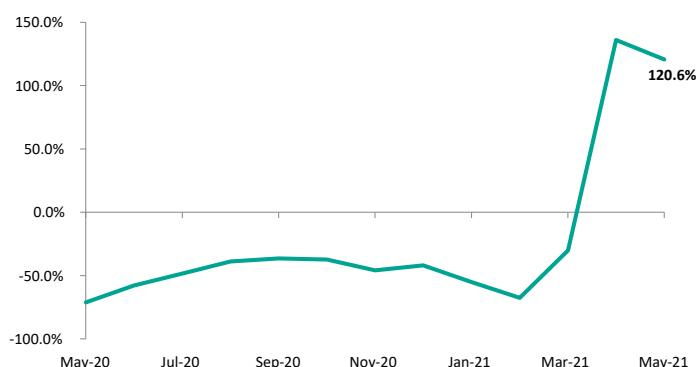
Services Turnover Index
(year-on-year rate of change)
Total



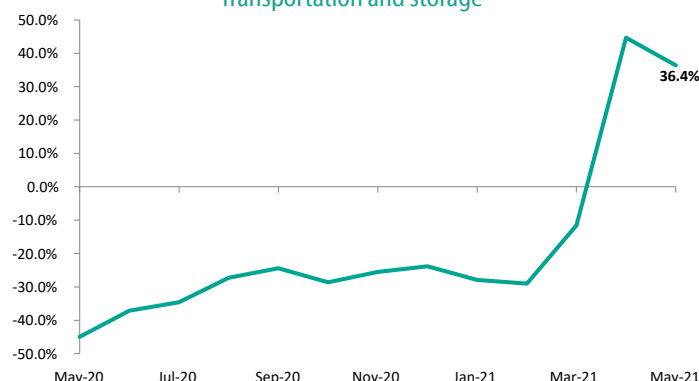
Turnover Index
(year-on-year rate of change)
Wholesale trade, trade and repair of vehicles and motorcycles



Turnover Index
(year-on-year rate of change)
Accommodation and food services



Turnover Index
(year-on-year rate of change)
Transportation and storage



In May 2021, concerning month-on-month rates of change:

- The total index increased by 0.8%, decelerating compared to April, which accounted for 5.4%;
- The index of *Accommodation, restaurants and similar* accelerated significantly, increasing to 38.5% (27.9% in April).

¹ Nominal data adjusted for calendar effects and seasonality.

More information available at:

[Business turnover, employment, wages, and hours worked indices in services – May 2021](#)
(13 July 2021)

Tourist activity kept growing in May, but still far from the figures of May 2019, especially in non-residents tourism

In May 2021, the tourist accommodation sector¹ registered:

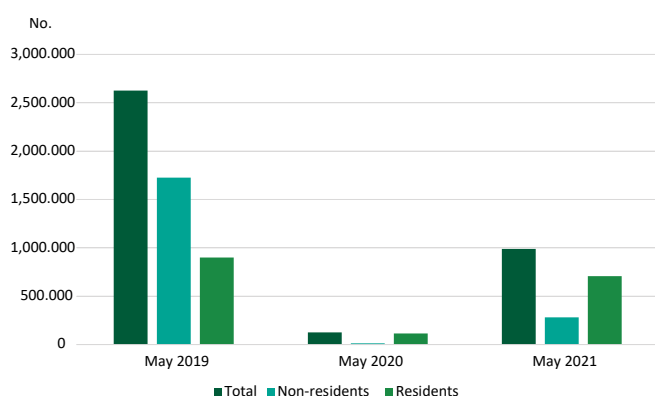
- 1.0 million guests (126.6 thousand in May 2020);
- 2.1 million overnight stays (261.6 thousand in May 2020).

Compared to May 2019, the following was registered:

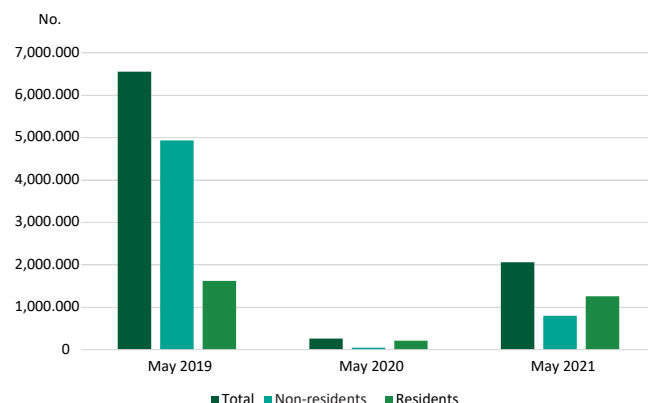
- Guests: -62.3%;
- Overnight stays (total): -68.6%;
 - » Overnight stays of residents: -22.3%;
 - » Overnight stays of non-residents: -83.8%.



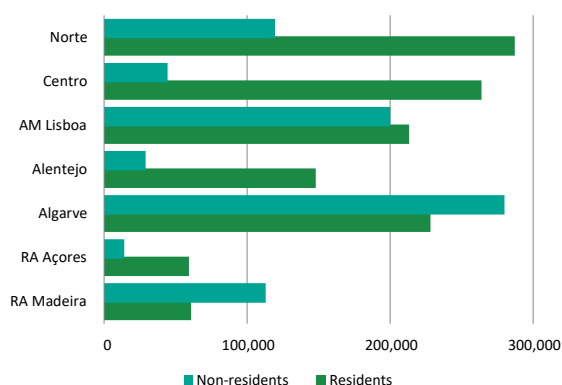
Guests in tourist establishments, Portugal



Overnight stays in tourist establishments, Portugal



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



In the first five months of 2021, compared to the previous year, the lowest reductions in the number of overnight stays were registered in:

- Alentejo: -0.4%;
- Região Autónoma dos Açores: -16.4%;
- Centro: -26.8%;
- Norte: -39.3%.

The remaining regions accounted for over 50% reductions.

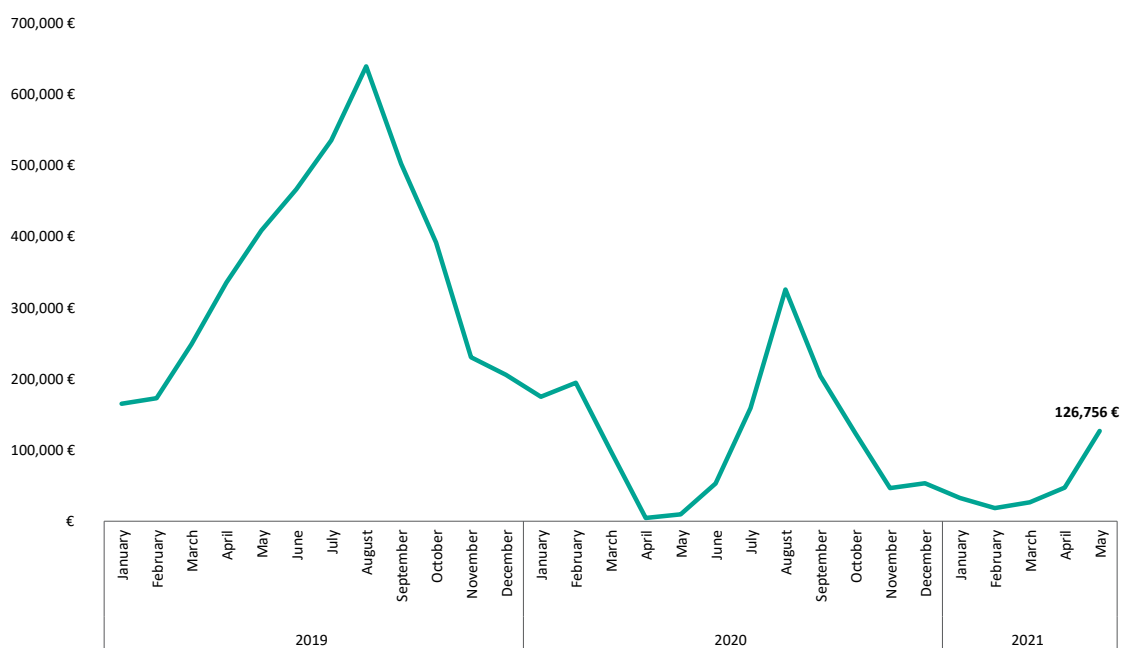
¹ Includes three types of accommodation facilities: hotel establishments (hotels, apartment hotels, tourist apartments, tourist villages, pousadas and quintas da Madeira), local accommodation with 10 or more beds (according to the statistical threshold defined by EU Regulation 692/2011) and rural/lodging tourist.

In this period, all regions registered significant decreases in the number of overnight stays spent by non-residents, with the smallest reductions occurring in Alentejo (-42.2%), while the remaining regions accounted for decreases of over 60%.

With 37.5% of tourist accommodation establishments closed or with no guest movement in May 2021:

- The revenue registered in the tourist accommodation establishments reached EUR 126.8 million in total and EUR 1.7 million in terms of accommodation;
- Compared to May 2019, total revenue decreased by 68.9% and the revenue of accommodation decreased by 69.7%;
- Algarve concentrated 27.5% of total revenue and 27.1% of revenue of accommodation, followed by Área Metropolitana de Lisboa (20.3% and 20.8%, in the same order) and Norte (19.8% and 20.0%, respectively).

Total revenue of tourist accommodation establishments



In the first five months of the year, when compared to the same period in 2020, total revenue decreased by 47.8% and revenue of accommodation declined by 46.3%.

More information available at:
[Tourism activity – May 2021](#)
 (15 July 2021)

House prices decelerated in 18 of the 24 municipalities with more than 100 thousand inhabitants

In the 1st quarter of 2021, the median price of dwellings in Portugal was €1,241/m², representing increases of 3.1% year-on-year and 4.5% compared to the 4th quarter of 2020.

The evolution of the year-on-year rate of change between the 4th quarter of 2020 and the 1st quarter of 2021, from 7.8% to 3.1%, shows a deceleration in house prices, interrupting the acceleration seen in the last quarter of the previous year.

NUTS III regions

The three NUTS III regions with the highest prices registered, simultaneously, more expressive year-on-year rates of change than the country (+3.1%):

- Algarve: €1,755/m², rate of change of +4,3%;
- Área Metropolitana de Lisboa: €1,685/m², +4,1%;
- Área Metropolitana do Porto: €1,333/m², +11,1%.

Besides these, Região Autónoma da Madeira also recorded a median price (€1,402/m²) higher than the rest of the country, although with a year-on-year growth (+1.4%) lower than that observed for the whole country.

The largest year-on-year decrease occurred in Beiras and Serra da Estrela (-19.3%), which also recorded the lowest median sales price for dwellings: €476/m².

Municipalities

Of the 24 municipalities with more than 100,000 inhabitants:

- 18 registered a deceleration in house prices; of this group, 10 were in Área Metropolitana de Lisboa and 3 in Área Metropolitana do Porto;
- Lisboa was the only registering a year-on-year reduction in the median house price: -7.9%, despite having the highest median price in the country: €3,257/m²;
- Oeiras was the only municipality in Área Metropolitana de Lisboa which recorded an acceleration in the median house price (+6.9 p.p.), to a rate of change of +12.3%.



More information available at:
[House prices at local level – 1st quarter of 2021](#)
(15 July 2021)

Construction and housing resilient in 2020

In 2020, the following permits were issued in Portugal:

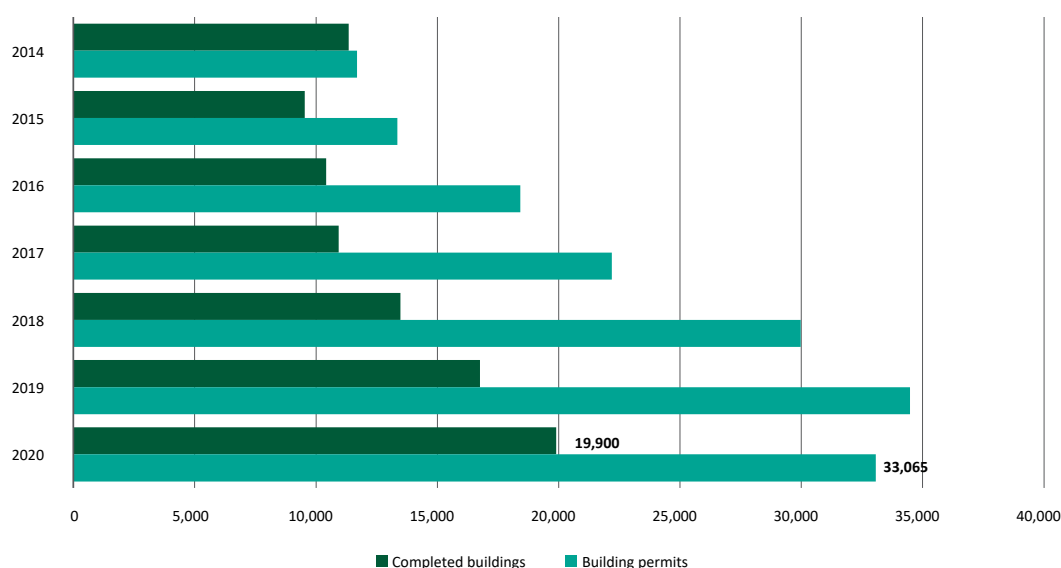
- 23,068 buildings, i.e., 4.3% less than in the previous year (in 2019, there was a 5.5% growth compared to 2018);
- 33,065 dwellings, corresponding to 4.1% less than the previous year (in 2019, there was an increase of 15.0% compared to 2018).

In 2020, it is estimated that the following will have been completed:

- 14,580 buildings, i.e., +3.8% (identical growth in 2019);
- 19,900 dwellings, i.e. +18.8% (+24.4% in 2019).



Permits and completed buildings, Portugal



Housing transactions decreased by 5.3% in number (for the first time since 2012) but increased by 2.4% in value.

In 2020, the median price of family dwellings in Portugal was €1,188/m². The median house price remained above the national value in the following NUTS III regions:

- Algarve (€1,771/m²);
- Área Metropolitana de Lisboa (€1,630/m²);
- Região Autónoma da Madeira (€1,322/m²);
- Área Metropolitana do Porto (€1,240/m²).

The median house rent for the 79,878 new family rental contracts in Portugal amounted to €5.61/m² (+5.5% year-on-year).

There was also a 9.7% increase in the number of new contracts signed compared to the previous year.

More information available at:
[Construction and housing statistics - 2020](#)
 (16 July 2021)

Mortality, live births and marriages

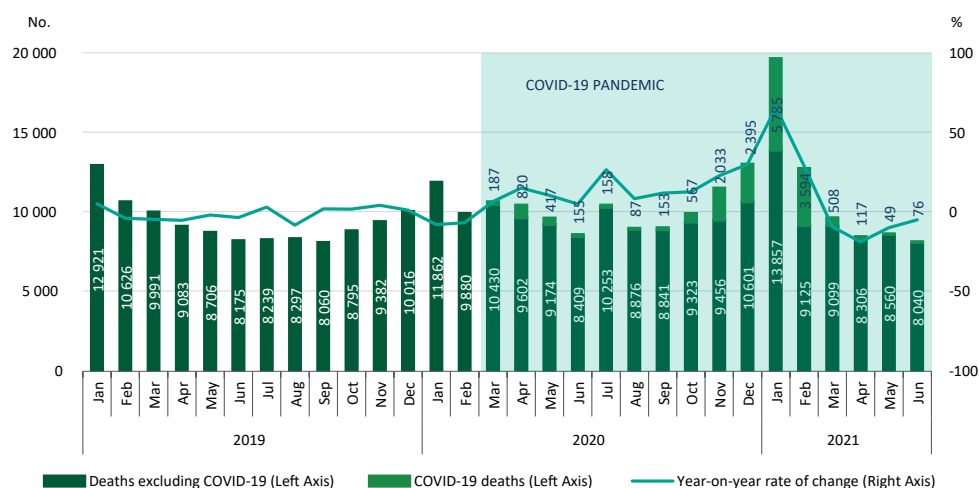
Mortality and live births below the values observed in 2020

Deaths and year-on-year rate of change, Portugal, January 2019 to June 2021

Mortality continues to decrease

In June 2021:

- The number of deaths was 8,116 (493 fewer than those recorded in May), maintaining the downward trend in the number of deaths compared to the same period in 2020: -5,2% (-448);
- The number of deaths attributed to COVID-19 was 76, standing for 0.9% of all deaths.



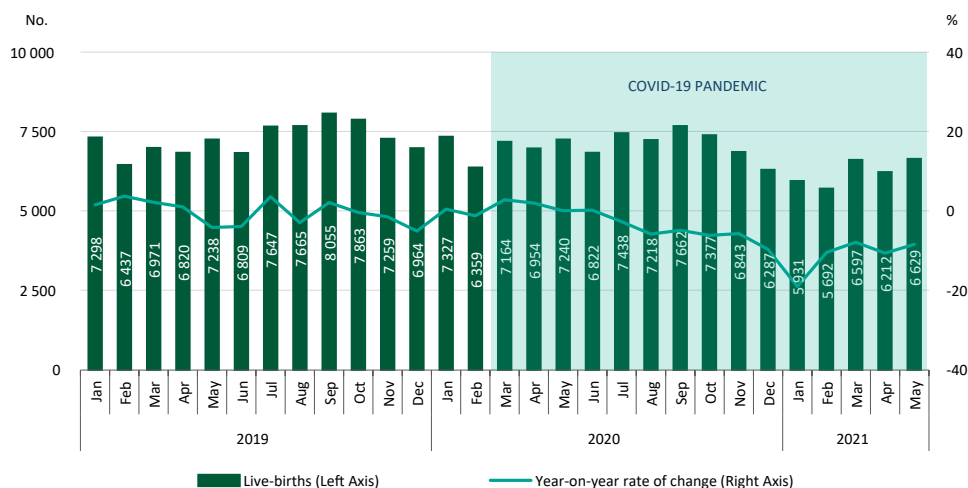
Live births kept values below those recorded in 2020

In April and May 2021:

- There were 6,212 and 6,629 live births respectively, corresponding to decreases of 10.7% (-742) and 8.4% (-611) compared to the same months of 2020. The downward trend in the birth rate since July 2020 continued;
- The natural balance was -2,217 and -1,972, respectively, which compares with the balances of -3,487 and -2,361 registered in the same months of 2020.

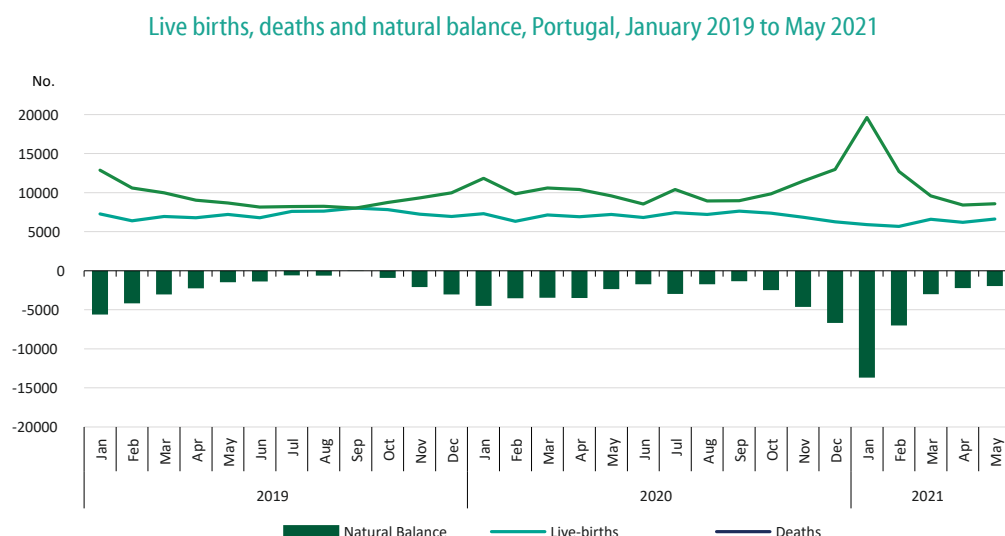


Live births and year-on-year rate of change, Portugal, January 2019 to May 2021



A less negative natural balance

Despite some recovery in the number of births which started in February 2021, the number of live births was always lower than in the months of January to May 2020, representing a total of 3,983 fewer live births.



Marriage celebrations maintain growth trend

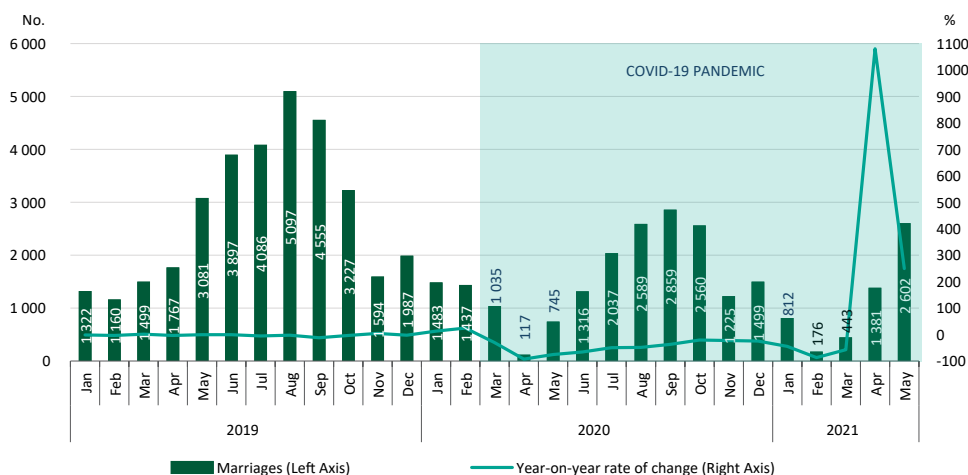
The statistical data on marriages celebrated as of March 2020 should be read in the context of the measures to contain mobility and social contact arising from the pandemic.

In the first three months of 2021, 1,431 marriages were celebrated in Portugal (-2,524 compared to the same period in 2020). However, from April 2021, with the deconfinement measures in place, there was an increase in the number of marriages celebrated in the country.

In May 2021, 2,602 marriages were celebrated, 88.4% more than in April 2021 (1,381).



Marriages and year-on-year rate of change, Portugal, January 2019 to May 2021



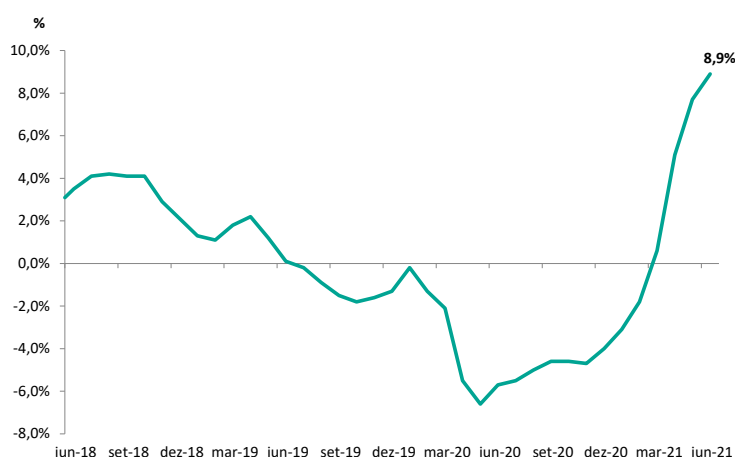
More information available at:
[Vital statistics – monthly data, June 2021](#)
 (16 July 2021)

Industrial production prices increased by 8.9% year-on-year

In June 2021:

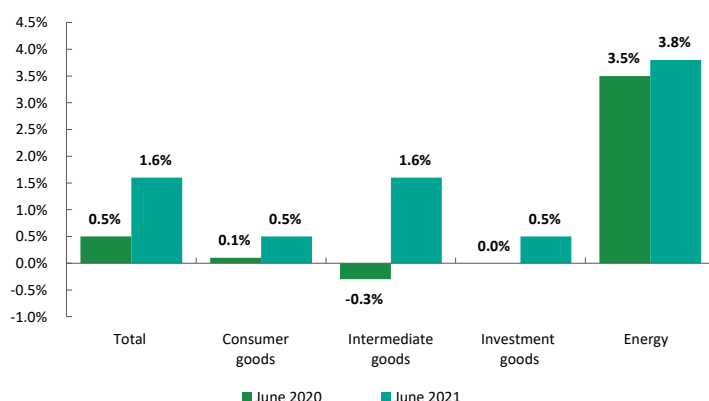
- The Industrial Production Prices Index (IPPI) increased by 8.9% year-on-year (7.7% in the previous month);
- Excluding *Energy*, the year-on-year rate of change in industrial production was 5.6% (4.4% in May).

Industrial Production Prices Index
(year-on-year rate of change)



- In June, the month-on-month rate of change of the IPPI was 1.6% (0.5% in June 2020).

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



In the 2nd quarter of 2021, the industrial production prices increased by 7.2% compared with the same quarter in 2020 (-1.5% in the previous quarter).

More information available at:
[Industrial production prices index – June 2021](#)
 (16 July 2021)

SYNTHESIS INE @ COVID-19

July . 21 . 2021

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.

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 19-07-2021 and 23-07-2021:

Press releases	Reference period	Release date
Energy Consumption in Households	2020	19 July 2021
Monthly Economic Survey	June 2021	19 July 2021
Transport activities - Air Transport Flash Statistics	May 2021	20 July 2021
Interest rates implied in housing loans	June 2021	20 July 2021
Agricultural statistics	2020	22 July 2021