

# SYNTHESIS INE @ COVID-19

October. 25 . 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:

- Transport activities - Air Transport Flash Statistics – August 2021, published on October 19;
- Industrial production price index – September 2021, published on October 19;
- Interest rates implied in housing loans – September 2021, published on October 20;
- Monthly Economic Survey – September 2021, published on October 20.

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

## Air transport kept growing in August, but with a 40% decrease compared to August 2019 (pre-pandemic)

In August 2021, in national airports:

- The number of passengers handled was 3.9 million (embarked, disembarked, and direct transits), i.e., 76.3% more compared to August 2020;
- The handling of cargo and mail amounted to 16.1 thousand tonnes (+55.3% compared to August 2020);
- 17,400 commercial flight aircraft landed (+39.9% compared to the same month in 2020).

This month saw the highest levels of aircraft landed and passengers handled since the beginning of the COVID-19 pandemic crisis.

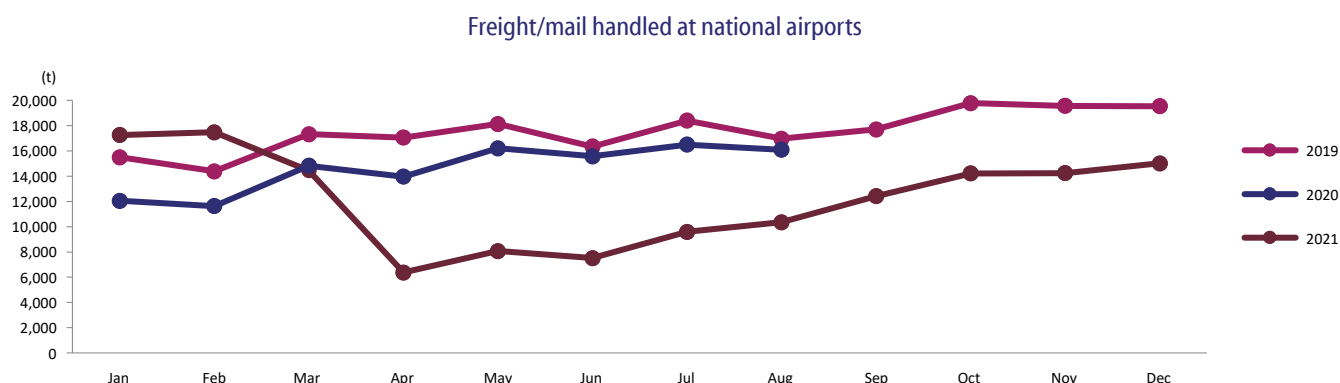
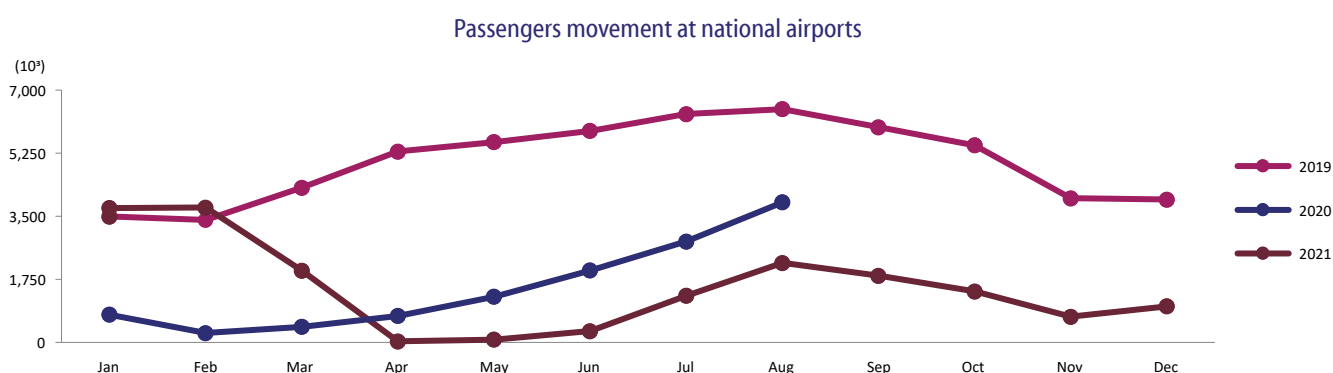
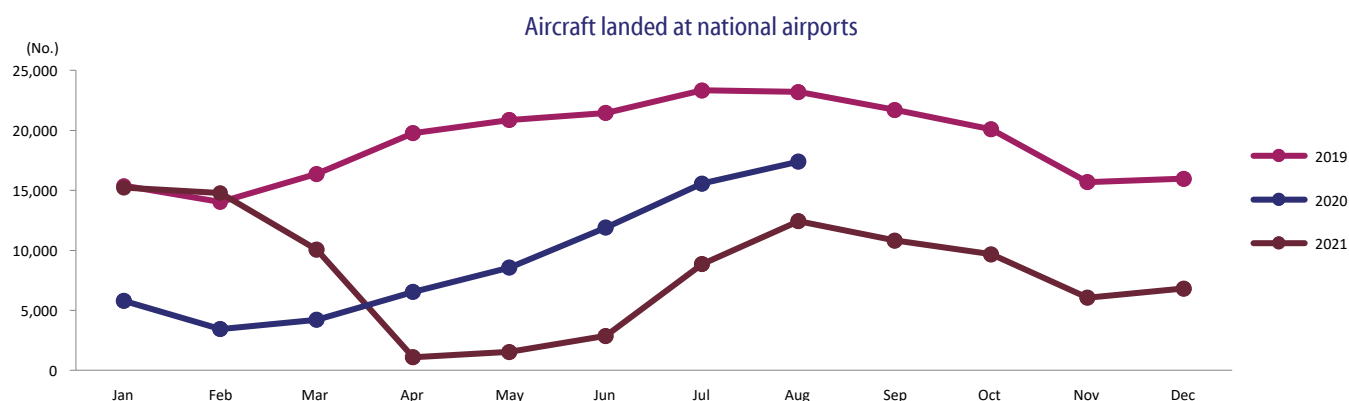
Compared to August 2019, the following rates of change were recorded:

- Passengers handled: -39.9% (-55.8% in July 2021);
- Cargo and mail handled: -5.2% (-10.3% in July 2021);
- Aircraft landed: -25.0% (-33.2% in July 2021).



# SYNTHESIS INE @ COVID-19

October . 25 . 2021



Between January and August 2021:

- The number of passengers handled at national airports decreased by 9.2% compared to the same period in 2020 and 70.1% compared to the same period in 2019;
- The Lisboa airport handled 44.9% of all passengers (5.5 million) and registered a decrease of 22.3%;
- France was the main country of origin and destination for passengers arriving in Portuguese airports: 983.5 thousand passengers disembarked (-5.3%) and 936.6 thousand embarked (-8.2%);
- Cargo and mail handled at national airports increased by 28.3% year-on-year. Compared to the same period of 2019 there was a decrease of 12.9%;
- The movement of goods at the Lisboa airport represented 68.2% of the total, amounting to 79.7 thousand tonnes (+34.6% compared to the same period last year). The remaining airports increased by 16.5%.

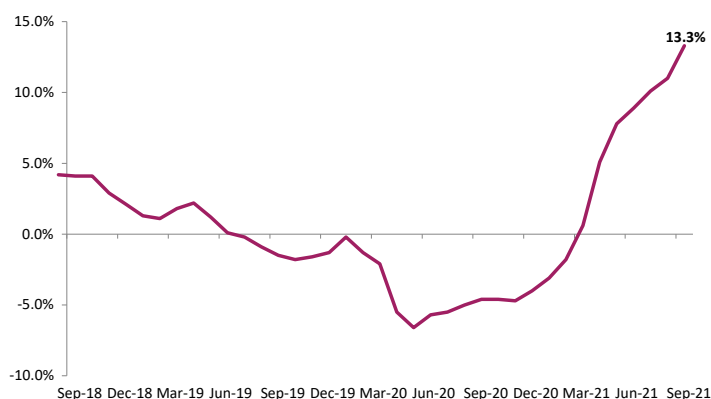
More information is available at:  
[Air transport flash statistics – August 2021](#)  
 (19 October 2021)

## Industrial production prices increased by 13.3%

In September 2021:

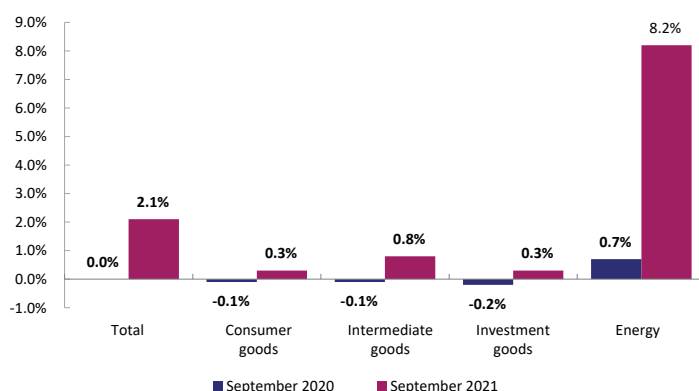
- The Industrial Production Prices Index (IPPI) registered a year-on-year increase of 13.3% (11.0% in the previous month), being:
  - » 39.4% concerning *Energy* (29.7% in August);
  - » 14.1% in *Intermediate goods* (13.1% in August);
- Excluding *Energy*, the year-on-year rate of change concerning the industrial production prices was 7.7% (7.0% in the previous month).

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



- The month-on-month rate of change in the IPPI was 2.1% (a nil change was registered in September 2020).

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



In the 3<sup>rd</sup> quarter of 2021, the IPPI registered a year-on-year rate of change of 11.5% (7.2% in the previous quarter).

The *Energy* and *Intermediate Goods* groupings stand out in the quarterly rate of change: 31.7% and 13.2%, respectively (21.8% and 7.8% in the 2<sup>nd</sup> quarter, in the same order).

More information is available at:  
[Industrial production prices index – September 2021](#)  
 (19 October 2021)

# SYNTHESIS INE @ COVID-19

October . 25 . 2021

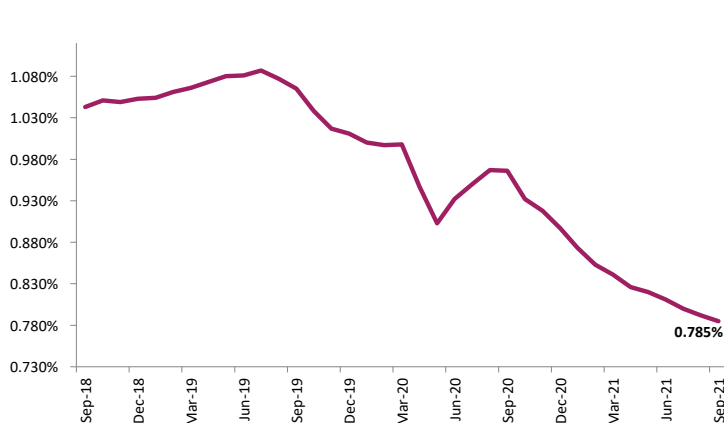
The interest rate fell to 0.785%, and the owed capital and monthly instalments stood at €57,334 and €237, respectively

In September 2021:

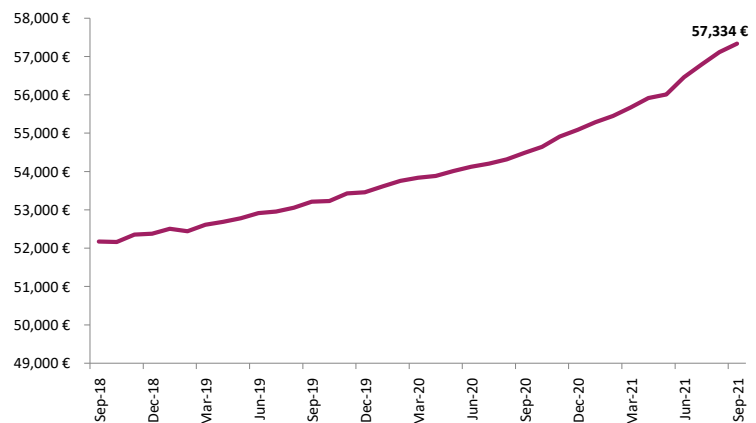
- The implicit interest rate for all housing loan agreements was 0.785% (0.792% in the previous month);
- For contracts signed in the last three months, the interest rate rose to 0.702% (0.689% in August);



Implicit interest rates in housing loans



Average owed capital



- The average owed capital for all contracts increased by €219 compared to the previous month, standing at €57,334;
- The average value of the monthly loan repayment rose by €1, to €237;
- The implicit interest rate on housing loans for house purchase contracts decreased to 0.800% (-0.7 basis points (b.p.) when compared to the previous month). For contracts signed in the last 3 months, this rate increased by 1.8 b.p. concerning August, settling at 0.697%.

More information is available at:  
[Interest rates implied in housing loans – September 2021](#)  
(20 October 2021)

## A steep increase in industrial prices

The latest quantitative information<sup>1</sup> available<sup>2</sup>, reveals different dynamics in the evolution of nominal and in real indicators, particularly in industry, notably reflecting significant increases in prices.

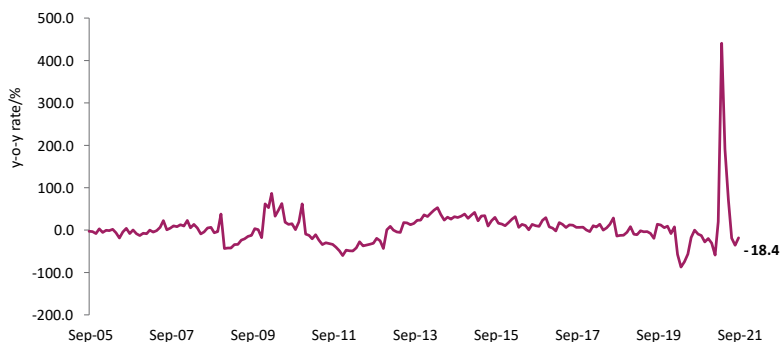
In August:

- Short-term indicators of economic activity from the production perspective pointed to an acceleration in nominal terms, while in real terms there was a reduction in the industrial production index and an acceleration in construction, in the latter case exceeding the levels of the same period of 2019;
- In exports and imports of goods in nominal terms, the levels recorded were also higher than in the same period of 2019;
- The quantitative summary indicators (economic activity, private consumption, and investment) showed lower growth rates than those observed in July.

In September:

- The economic climate indicator decreased, performing irregularly since July when the recovery observed since March was interrupted;
- The consumer confidence indicator increased, as had already happened in August and after the decrease observed in July, approaching the pre-pandemic values recorded at the beginning of 2020;
- The manufacturing output price index accelerated to a year-on-year rate of change of 10.0% (9.2% in the previous month), registering the highest growth of the present series, which reflects the strong increase in energy and intermediate goods prices;
- The prices of consumer goods production increased considerably below the other components, registering a year-on-year rate of change of 2.4%;
- Passenger car sales registered a year-on-year drop of 18.4%, after a reduction of 35.8% in the previous month;

Passenger car sales



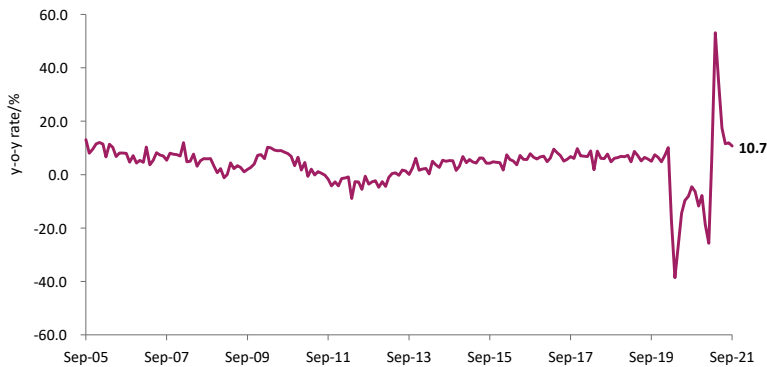
<sup>1</sup> This analysis is based on series of effective data (raw or seasonally adjusted).

<sup>2</sup> Based on information available up to October 18<sup>th</sup>, 2021.



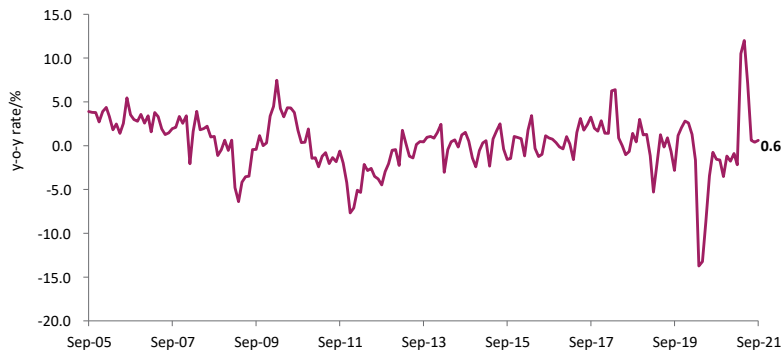
- Transactions via the Multibanco network (total domestic withdrawals as well as payments for services and purchases at ATM terminals) grew by 10.7% year-on-year (11.9% in the previous month);

Operations carried out on ATM (value)



- Average electricity consumption on a working day increased by 0.6% year-on-year, which compares with rates of 0.6% and 0.4% in July and August, respectively.

Average consumption of electricity on working days



In the Euro Area, in September 2021:

- The economic climate indicator increased marginally, after having decreased in the previous month;
- There was a recovery in the consumer confidence indicator, as well as an increase in confidence in construction and, to a lesser extent, in the industry;
- In contrast, there was a decrease in confidence levels in the retail trade and services sectors.

More information is available at:  
[Monthly economic survey – September 2021](#)  
 (20 October 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 25-10-2021 and 29-10-2021:

Press releases	Reference period	Release date
International trade statistics	2020	26 October 2021
Tourism Demand of Residents	2 <sup>nd</sup> Quarter of 2021	27 October 2021
Survey on bank evaluation on housing	September of 2021	27 October 2021
Business and consumer surveys	October 2021	28 October 2021
International trade statistics - Flash Estimate	3 <sup>rd</sup> Quarter of 2021	28 October 2021
Enterprises in Portugal - Provisional data	2020	28 October 2021
House prices statistics at local level	2 <sup>nd</sup> Quarter of 2021	28 October 2021
CPI/HICP Flash Estimate	October 2021	29 October 2021
Quarterly National Accounts - Flash Estimate	3 <sup>rd</sup> Quarter of 2021	29 October 2021
Tourism activity - Flash Estimate: September 2021		29 October 2021