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Enterprises in Portugal – Business Demography
2023

IN 2023, NEW ENTERPRISES GENERATED 4.7 MILLION EUROS IN TURNOVER

In 2023, of the 1 526 926 active enterprises¹ in Portugal, 246 741 were born in that year, reflecting a growth of 6.3% compared to the previous year (+24.1% in 2022). In the same year, the number of deaths is estimated to have reached 175 457 enterprises (+0.1%), registering a lower growth rate than births. The proportion of enterprises surviving 1 year after birth stood at 73.6% (-1.9 p.p. compared to 2022) and those surviving 3 years after birth accounted for 48.9% (+0.4 p.p. compared to the previous year).

In 2023, new companies employed 288 912 people and generated 4 691 million euros in turnover, reflecting growth of 8.8% and 2.3% compared to the previous year. In net terms, the difference between births and deaths, there was a positive balance in the number of companies, persons employed and turnover.

From the 512 751 non-financial companies in activity in 2023, 45 797 had started activity in that year, +7.6% compared to the previous year, corresponding to a birth rate of 8.9% (+0.2 p.p. compared to 2022). The number of deaths of non-financial companies is estimated to have been 15 721, 37.4% less than in 2022, corresponding to a mortality rate of 3.1% (-2.0 p.p. compared to the previous year).

In 2023 there were 6 949 high-growth companies, 23.3% more than in the previous year, representing 12.5% of all non-financial companies with 10 or more employees, 19.3% of persons employed, 14.5% of turnover and 18.4% of gross value added (GVA).

The number of high-growth young non-financial companies, known as gazelles, increased by 8.3% in 2023 (10.8% in 2022), totalling 665 companies. The gazelles as a whole were responsible for a GVA of 1 309 million euros, more 177 million euros, corresponding to 1.2% of all non-financial companies with 10 or more employees (same value as the previous year).

¹ In this press release, the term "enterprise" is based on the assumption that each legal unit corresponds to an enterprise.