15 March 2022 CONSTRUCTION: BUILDING PERMITS AND COMPLETED BUILDINGS 4th quarter of 2021

BUILDING PERMITS DECREASED IN THE LAST QUARTER, BUT 2021 ANNUAL RESULTS ARE THE HIGHEST OF THE LAST DECADE

In the **4**th **quarter of 2021**, there were 5.6 thousand licensed buildings which corresponded to a 4.7% reduction in comparison with the same period of the previous year (+2.2% in the 3rd quarter of 2021) and a decrease of 6.0% when compared with the same quarter in 2019. Building permits for new constructions decreased by 0.5% (+5.4% in the 3rd quarter of 2021) and registered a nil rate of change when compared with the 4th quarter of 2019. Renovation permits declined by 11.7% (-5.4% in the 3rd quarter of 2021), i.e., an 18.3% decrease visà-vis the 4th quarter of 2019. The number of completed buildings increased by 2.0% (+5.5% in the 3rd quarter of 2021) and by 3.8% compared to the 4th quarter of 2019, amounting to 3.9 thousand buildings.

When compared with the **previous quarter**, the number of licensed buildings decreased by 8.9% (-8.5% in the 3^{rd} quarter 2021) and the number of completed buildings increased by 1.3% (+4.1% in the 3^{rd} quarter of 2021).

When **analysing monthly data**, the significant reduction in the number of building permits in October stands out, representing, on its own, a decrease of 24.4% vis-à-vis October 2020 and a reduction of 33.0% in comparison with the same month in 2019.

In the year 2021, 25.1 thousand buildings were licensed, and 15.2 thousand buildings were completed, corresponding to increases of 8.9% and 4.1%, respectively, when compared to 2020 (-4.3% and +3.8%, in the same order, in 2020). In comparison with 2019, the increases were 4.2% concerning building permits and 8.0% regarding completed buildings.

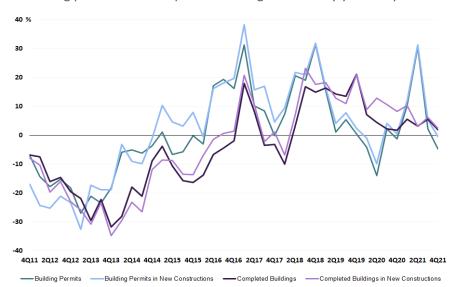


Figure 1. Building permits and completed buildings - Quarterly year-on-year rates of change

 $\textbf{Source:} \ \textbf{Statistics of building permits and construction works completed}$

According to the preliminary data available, in the 4^{th} quarter of 2021, 5.6 thousand buildings were licensed, and 3.9 thousand buildings were completed in the country. The number of licensed buildings decreased by 4.7% compared to the 4^{th} quarter of 2020 (+2.2% in the 3^{rd} quarter of 2021), also translating into a decrease of 8.9% over the previous quarter. The number of completed buildings increased by 2.0% year-on-year (+5.5% in the 3^{rd} quarter of 2021), with an increase of 1.3% quarter-on-quarter.

1. Building permits

In the 4^{th} quarter of 2021, the number of building permits issued in Portugal was 5.6 thousand, corresponding to a 4.7% decrease vis-à-vis the 4^{th} quarter of 2020 (+2.2% in the 3^{rd} quarter of 2021). This figure stands for a 6.0% decrease in comparison with the number of licensed buildings in the 4^{th} quarter of 2019.

Of the total building permits, 75.0% corresponded to new constructions, and, of these, 81.4% referred to family housing. Demolished buildings (320 units) corresponded to 5.7% of the total building permits in the 4th quarter of 2021.

Região Autónoma da Madeira and Região Autónoma dos Açores registered positive year-on-year rates of change concerning licensed buildings (+8.5% and +6.2%, respectively). All mainland regions recorded declining year-on-year rates of change, more so Alentejo (-14.3%).

The number of building permits for new constructions in Portugal decreased by 0.5% when compared with the 4th quarter of 2020, while renovation permits declined by 11.7%. When compared to the previous quarter, the permits for new constructions declined by 8.7% and renovation works decreased by 8.0%. In comparison with the 4th quarter of 2019, the number of permits for new construction registered a nil rate of change, while renovation works declined by 18.3%.

The only regions that registered declining year-on-year rates of change concerning building permits for new constructions were Alentejo (-13.7%) and Norte (-4.1%). All the remaining regions recorded year-on-year increases, more so Região Autónoma da Madeira (+7.9%) and Área Metropolitana de Lisboa (+7.0%).

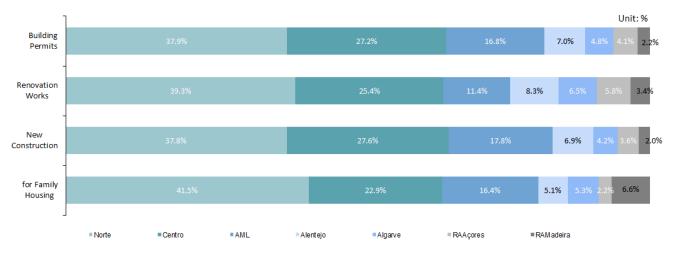
In the 4th quarter of 2021, 6.2 thousand dwellings in new constructions for family housing were licensed. This value reflects a decrease of 6.6% when compared with the 4th quarter of 2020 (+16.0% in the 3rd quarter of 2021). In comparison with the 4th quarter of 2019, the number of new dwellings in new constructions declined by 0.6%. Região Autónoma da Madeira, Alentejo, and Centro were the only regions with positive year-on-year rates of change (+183.3%, +24.8%, and +16.8%, in the same order). The steep growth registered in Região Autónoma da Madeira was the result of the licensing of buildings in the municipalities of Funchal and Câmara dos Lobos, but particularly in Funchal where a 7-floor building with 153 dwellings was licensed in December. Área Metropolitana de Lisboa stood out with the sharpest reduction (-29.4%).

In Portugal, in the 4th quarter of 2021, the total licensed area decreased by 7.3% year-on-year (+5.9% in the 3rd quarter of 2021). All regions in mainland Portugal recorded negative year-on-year rates of change in this indicator, particularly the regions of Alentejo (-30.2%) and Área Metropolitana de Lisboa (-19.2%). Região Autónoma da Madeira and Região Autónoma dos Açores recorded positive year-on-year rates of change concerning the total area (+191.3% and +14.0%, respectively). The significant increase registered in Região

Autónoma da Madeira was mainly due to the growth in the number of dwellings licensed in new constructions for family housing.

The region of Norte has the greatest contribution in all indicators, being responsible for 37.9% of building permits, 39.3% of licensed renovation works and for 41.5% of licensed dwellings in new constructions for family housing. Região Autónoma da Madeira stands out in terms of licensed dwellings in new constructions for family housing, with a contribution of 6.6% to the total of the country.

Figure 2. Buildings and dwelling permits – contributions by region (4th quarter of 2021)



Source: Building permits – Projects of building constructions and demolitions survey (Q3)

An analysis by municipality shows that in the 4th quarter of 2021, the 5 municipalities with the highest absolute variation, compared to the same quarter of the previous year, represented the licensing of 15.8% of the total number of dwellings in building works (considering all types of works and all destinations). Taken together, these municipalities recorded an increase of 132.5% over the previous year (+668 dwellings).

In the five municipalities with the largest negative rate of change, the number of dwellings licensed for construction fell by 48.5% in comparison with the same quarter of the previous year (1,053 fewer dwellings). This decrease was quite significant in the country's two main cities, with the municipality of Porto registering the biggest absolute decrease compared to the same quarter of the previous year (427 fewer dwellings; -57.7%).



Figure 3. Municipalities with the highest absolute variation in the total number of licensed dwellings in building works (4th quarter of 2021)

	Unit: No						
Rank	Municipality	cipality 4 th Quarter			Year-on- year rate of change		
		2021	2020	(Number)	(%)		
	PORTUGAL	7408	8359	-951	-11,4		
+							
1	Matosinhos	459	138	321	232,6		
2	Funchal	247	91	156	171,4		
3	Braga	266	189	77	40,7		
4	Portimão	84	22	62	281,8		
5	Sintra	116	64	52	81,3		
-							
1	Porto	313	740	-427	-57,7		
2	Lisboa	404	640	-236	-36,9		
3	Vila Nova de Gaia	212	407	-195	-47,9		
4	Loures	92	194	-102	-52,6		
5	Barcelos	99	192	-93	-48,4		

Source: Building permits – Projects of building constructions and demolitions survey (Q3)

In the year 2021, the number of licensed buildings increased by 8.9% compared to 2020 and by 4.2% compared to 2019.

The monthly analysis revealed the 19.6% growth in the first half of 2021 compared to the same period of the previous year, which was the result of the buildings licensed in March, April, and May compared to the same months of 2020 (in which many services of the municipalities were closed or with limitations in public service), with increases of 47.1%, 73.4%, and 25.8%, respectively. Compared to the first half of 2019, this increase was 8.9%. The second half of the year reflects a decrease of 1.2% compared to the same half of 2020 and a decrease of 0.8% compared to the same period of 2019. The sharp reduction in building permits in October, which on its own represents decreases of 24.4% compared to October 2020 and 33.0% compared to the same month of 2019, contributed to this decline. When comparing the two periods of 2021, one concludes that the first half of the year showed greater dynamics concerning the licensing of buildings, with the second half of the year showing a decrease of 12.9% compared to the number of buildings licensed in the first half of the year (1,726 fewer buildings).

Figure 4. Building permits – monthly information

Month	Building Permits (No.)			Growth Rate (%)		
	2019	2020	2021	2020/2019	2021/2020	2021/2019
TOTAL	24 117	23 068	25 122	-4.3	8.9	4.2
January	2 248	2 272	2 032	1.1	-10.6	-9.6
February	2 052	2 048	2 078	-0.2	1.5	1.3
March	2 071	1 784	2 624	-13.9	47.1	26.7
April	1 800	1 348	2 338	-25.1	73.4	29.9
May	2 341	1 821	2 291	-22.2	25.8	-2.1
June	1 815	1 954	2 061	7.7	5.5	13.6
July	2 135	2 210	2 030	3.5	-8.1	-4.9
August	1 668	1 776	1 884	6.5	6.1	12.9
September	2 056	2 003	2 206	-2.6	10.1	7.3
October	2 475	2 193	1 658	-11.4	-24.4	-33.0
November	1 859	1 969	2 094	5.9	6.3	12.6
December	1 597	1 690	1 826	5.8	8.0	14.3

Source: Building permits – Projects of building constructions and demolitions survey (Q3)

2. Completed buildings

In the 4^{th} quarter of 2021, it is estimated that 3.9 thousand buildings have been completed (new constructions, building enlargements, renovations, and reconstructions), corresponding to a 2.0% increase when compared to the 4^{th} quarter of 2020 (+5.5% in the 3^{rd} quarter of 2021). In comparison with the 4^{th} quarter of 2019, the number of completed buildings increased by 3.8%.

The most part of completed buildings in Portugal, in the 4th quarter of 2021, correspond to new construction (80.3%) and of these, 75.0% were for family housing.

The regions of Alentejo, Centro, and Algarve registered year-on-year decreases in the number of completed buildings (-11.8%, -3.2%, and -0.6%, in the same order). In the other regions, positive year-on-year rates of change were recorded, with Região Autónoma da Madeira and Região Autónoma dos Açores standing out (+16.7% and +11.0%, respectively).

When compared with the 4^{th} quarter of 2020, there were increases of 2.3% in completed buildings in new construction and 0.5% in renovation works. In comparison to the previous quarter, the rates of change were +1.2% and +1.7%, in the same order.

Alentejo registered a decrease in the indicator concerning works completed in new construction (-14.4%). The remaining regions recorded increases in this variable, more so Região Autónoma da Madeira (+30.5%) and Região Autónoma dos Açores (+23.7%).

The number of completed works for renovation increased by 0.5%. The regions of Norte and Área Metropolitana de Lisboa were the only ones contributing to the positive rate of change in this indicator

(+22.1% and +1.4%, respectively). The other regions registered declining year-on-year rates of change. The most noteworthy declines were from Região Autónoma da Madeira (-16.0%), Centro (-15.8%), and Região Autónoma dos Açores (-13.8%).

In the 4th quarter of 2021, completed dwellings in new construction for family housing amounted to 4.6 thousand, corresponding to an increase of 5.9% compared to the 4th quarter of 2020 (+12.4% in the 3rd quarter of 2021). Área Metropolitana de Lisboa, Região Autónoma dos Açores, Algarve, and Região Autónoma da Madeira had a positive result concerning this variable (+40.3%, +38.7%, +32.2%, and +5.4%, in the same order). The other regions recorded declines regarding the number of completed dwellings in new construction for family housing, with Alentejo scoring the largest decline (-16.7%).

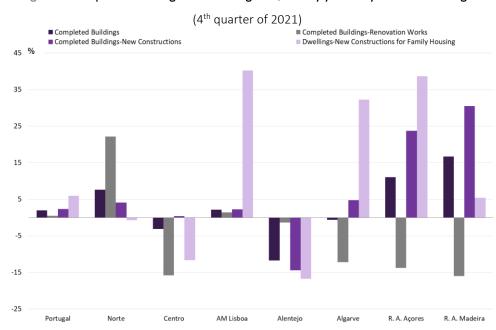


Figure 5. Completed buildings and dwellings – Quarterly year-on-year rate of change

Source: Completed Works Estimations

In the 4th quarter of 2021, the regions of Norte and Centro, together, continued to stand out in terms of the number of completed buildings (63.7% of the total) and completed dwellings in new constructions for family housing (60.8%). Norte kept its predominance concerning completed buildings and dwellings (37.9% and 40.6%, respectively). Regarding completed buildings, the region of Centro followed with 25.8%. In terms of completed dwellings in new constructions for family housing, Área Metropolitana de Lisboa ranked after the Norte region, with 23.9%.

In the 4th quarter of 2021, the total completed construction area in Portugal increased by 1.8% compared to the same period of the previous year. This was due to the increases in Região Autónoma dos Açores and Região Autónoma da Madeira, as well as in the Norte and Alentejo (+86.7%, +18.1%, +4.5%, and +0.3%, in the same

order). In all other regions, there was a decrease in this indicator, with the Centro region registering the most marked declining rate of change (-7.0%).

3. Annual evolution-preliminary data

In 2021, there were 25.1 thousand building permits and 15.2 thousand completed buildings, corresponding to rates of change of +8.9% and +4.1%, when compared to the previous year (-4.3% and +3.8%, in the same order,

Considering the last decade, when comparing the years 2021 and 2012, the number of building permits has increased by about 3.7 thousand buildings, corresponding to an increase of 17.0% (25.1 thousand building permits in 2021 vis-à-vis 21.5 thousand in 2012).

In the first half of the decade, including the years 2012 to 2016, successive decreases concerning the number of building permits were registered in the first four years. The year of 2016 marks the beginning of the reversal of this trend, registering for the first time a 12.1% growth compared to the previous year, corresponding to 1,854 more buildings licensed (17,151 in 2016; 15,297 in 2015). The second five-year period is marked by consecutive growth until 2020. In this year, in which the Covid 19 pandemic was felt with greater intensity, the number of buildings licensed decreased by 4.3% compared to the previous year. In the second five-year period there was an increase of 32.6% over the previous five-year period (28,095 more buildings licensed).

The year 2021 registered the highest value of the last 10 years for this indicator, corresponding to an increase of 8.9% compared to the previous year and +17.0% compared to 2012 (3,652 more buildings).

No. 30 000 19.2 25 000 20 000 15 000 10 000 5 000 2012 2013 2014 2015 2016 2017 2019 2020 2021

Figure 6. Building permits – 2012-2021 annual evolution (Total and annual rate of rate)

Building permits -Annual rate of change

Source: Building permits – Projects of building constructions and demolitions survey (Q3)

In 2021, the Norte region accounted for 38.6% of the total number of building permits, 44.0% of the dwellings licensed in new construction for family housing in the country, and 42.4% of the total area licensed. Together with the Centro region, the two regions represented 65.1% of the building permits, 64.0% of the dwellings licensed in new constructions for family housing, and 65.5% of the total area licensed in Portugal.

The building permits in Área Metropolitana de Lisboa represented around 17.5% of the total number of building permits in the country, corresponding to 21.3% of the total number of dwellings licensed in new constructions for family housing and 17.6% of the total area licensed.

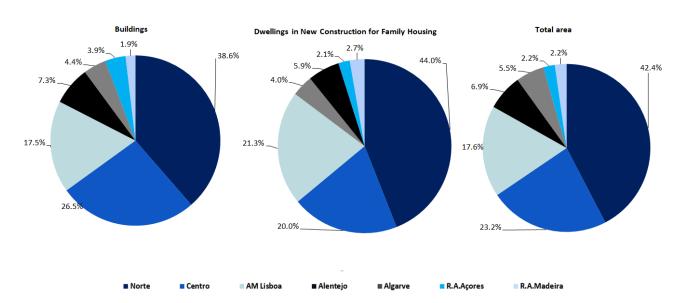


Figure 7. Regional breakdown of buildings, dwellings, and total licensed area in 2021

Source: Building permits – Projects of building constructions and demolitions survey (Q3)

The number of completed buildings in 2021 is estimated to have registered a reduction of 32.1% compared to 2012. The first five-year period was marked by successive decreases in the number of completed buildings, with the largest annual reduction observed in 2013 (-26.3%). The second five-year period saw successive annual increases, reaching its peak in 2019 (+16.3%). At the end of the period, a significant reduction in growth rates was observed, remaining positive, with year-on-year increases of 3.8% in 2020 and 4.1% in 2021.

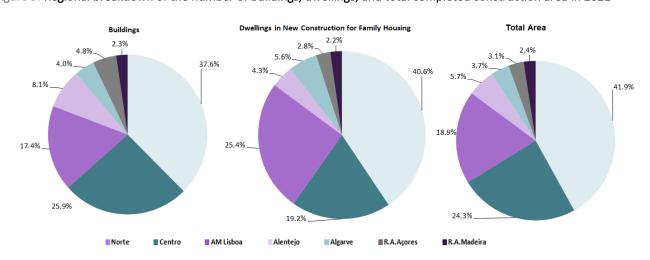
Figure 8. Completed buildings – 2012-2021 annual evolution



Source: Completed Works

In 2021, the Norte and Centro regions represented 63.4% of completed buildings, 59.8% of completed dwellings in new constructions for family housing, and 66.2% of the total completed construction area. The Norte region accounted for 37.6% of the total number of completed buildings, 40.6% of the number of completed dwellings in new constructions for family housing, and 41.9% of the total completed construction area in the country. The buildings completed in Área Metropolitana de Lisboa represented 17.4% of the country's total, corresponding to 25.4% of the total number of completed dwellings in new constructions for family housing and 18.9% of the total completed construction area in Portugal in 2021.

Figure 9. Regional breakdown of the number of buildings, dwellings, and total completed construction area in 2021



Source: Completed Works Estimations

CONSTRUCTION: BUILDING PERMITS AND COMPLETED BUILDINGS – $4^{\text{th}}\,\text{quarter}$ of 2021

Unit: No.

	Building Permits**					Quaterly year-
Construction: Building Permits						on-year change rate (4 th Q)*
	4 th Q- 2020	1 st Q- 2021	2 nd Q- 2021	3 rd Q- 2021	4 th Q- 2021	%
						%
Portugal						
Building Permits	5 852	6 734	6 690	6 120	5 578	-4.7
Renovation Works	1 214	1 356	1 280	1 165	1 072	-11.7
New Construction	4 208	4 941 3 963	4 981 3 923	4 583 3 585	4 186 3 407	-0.5 3.2
for Family Housing	3 302 6 604	7 204	3 923 7 524	3 585 7 167	6 165	-6.6
Dwellings Total area (m2)	2 432 719	2 763 206	2 790 599	2 447 298	2 255 276	-0.6 -7.3
Norte	2 432 / 13	2 703 200	2 7 90 399	2 447 230	2 233 270	-7.5
	2 226	2.654	2 577	2.252	2 4 4 2	
Building Permits	2 236 460	2 651 541	2 577 500	2 353 493	2 112 421	-5.5 -8.5
Renovation Works New Construction	1 651	1 980	1 931	493 1 725	1 584	-8.5 -4.1
for Family Housing	1 308	1 603	1 561	1 418	1 321	1.0
Dwellings	3 037	3 251	2 961	3 572	2 561	-15.7
Total area (m2)	1 018 294	1 216 807	1 080 503	1 116 024	931 163	-8.6
Centro	1 010 234	1 210 007	1 000 303	1 110 024	931 103	-0.0
	4.504	4.704	4.004	4.540	4.540	4.0
Building Permits	1 584	1 784	1 804	1 543	1 518	-4.2
Renovation Works New Construction	322 1 133	370 1 294	341 1 349	271 1 183	272 1 157	-15.5 2.1
for Family Housing	1 133 849	1 294	992	870	877	3.3
Dwellings	1 208	1 431	1 463	1 303	1 411	16.8
Total area (m2)	594 908	649 580	621 449	544 427	561 097	-5.7
	394 908	049 380	021 449	344 427	301 037	-5.7
Área Metropolitana de Lisboa	070	4.470	4 202	4.072	020	4.2
Building Permits	979	1 178	1 203	1 073	938	-4.2
Renovation Works New Construction	169 697	162 901	161 935	144 829	122 746	-27.8 7.0
for Family Housing	605	785	787	711	643	6.3
Dwellings	1 432	1 380	2 097	1 478	1 011	-29.4
Total area (m2)	475 273	416 270	588 344	417 069	384 134	-19.2
Alentejo	4/32/3	410 270	366 344	417 009	304 134	-19.2
Building Permits	455	482	432	542	390	-14.3
Renovation Works	99	101	87	88	89	-10.1
New Construction	336	353	319	432	290	-13.7
for Family Housing	218	217	223	248	229	5.0
Dwellings	250	235	272	290	312	24.8
Total area (m2)	158 153	170 379	266 005	162 901	110 402	-30.2
Algarve						
Building Permits	272	280	298	249	269	-1.1
Renovation Works	73	79	72	65	70	-4.1
New Construction	166	166	200	168	176	6.0
for Family Housing	149	151	173	151	158	6.0
Dwellings	383	586	503	251	325	-15.1
Total area (m2)	96 504	218 731	125 924	122 949	92 724	-3.9
R.A. Açores						
Building Permits	213	230	273	246	231	8.5
Renovation Works	54	65	89	68	62	14.8
New Construction	149	157	174	168	151	1.3
for Family Housing	116	121	123	119	105	-9.5
Dwellings	150	164	143	153	137	-8.7
Total area (m2)	48 068	49 933	74 507	50 449	54 811	14.0
R.A. Madeira						
Building Permits	113	129	103	114	120	6.2
Renovation Works	37	38	30	36	36	-2.7
New Construction	76	90	73	78	82	7.9
for Family Housing	57	77	64	68	74	29.8
Dwellings	144	157	85	120	408	183.3
Total area (m2)	41 519	41 506	33 867	33 479	120 945	191.3

Note: * Quaterly year-on-year change rate: compares the change between the current quarter and the same quarter of the previous year. **Preliminary data The total building permits includes new construction works, rehabilitation (enlargements, alterations and reconstructions) and building demolitions

Unit: No.

	Completed Buildings					Quaterly year-
Construction: Completed Buildings						on-year change rate (4 th Q)*
	4 th Q- 2020	1 st Q- 2021	2 nd Q- 2021	3 rd Q- 2021	4 th Q- 2021	%
Portugal						
Completed Buildings	3 828	3 715	3 701	3 852	3 903	2.0
Renovation Works	766	725	756	757	770	0.5
New Construction	3 062	2 990	2 945	3 095	3 133	2.3
for Family Housing	2 231	2 376	2 268	2 350	2 351	5.4
Dwellings	4 372	4 811	4 492	4 932	4 632	5.9
Total area (m2)	1 657 845	1 618 366	1 806 853	1 659 846	1 688 102	1.8
Norte						
Completed Buildings	1 374	1 409	1 400	1 412	1 478	7.6
Renovation Works	262	284	290	279	320	22.1
New Construction	1 112	1 125	1 110	1 133	1 158	4.1
for Family Housing	807	906	871	853	890	10.3
Dwellings	1 893	1 931	1 746	2 104	1 880	-0.7
Total area (m2)	715 229	676 524	684 403	733 055	747 335	4.5
Centro	4 044	024	050	4.024	4.000	
Completed Buildings	1 041	934	959	1 024	1 008	-3.2
Renovation Works	228	180	222	209	192	-15.8
New Construction	813	754	737	815	816	0.4
for Family Housing	527	562	512	563 1 020	563	6.8
Dwellings	1 061 418 074	840 371 028	823 506 371	377 408	937 388 643	-11.7 -7.0
Total area (m2) Área Metropolitana de Lisboa	410 0/4	3/1 020	300 5/1	3// 406	300 043	-7.0
Completed Buildings	646	671	618	684	660	2.2
Renovation Works	71	63	76	70	72	1.4
New Construction	575	608	542	614	588	2.3
for Family Housing	482	528	457	525	478	-0.8
Dwellings	790	1 450	1 233	992	1 108	40.3
Total area (m2)	295 620	358 728	347 842	280 500	293 336	-0.8
Alentejo	255 020	330 720	317 012	200 300	233 330	0.0
Completed Buildings	357	304	310	293	315	-11.8
Renovation Works	73	75	65	65	72	-1.4
New Construction	284	229	245	228	243	-14.4
for Family Housing	175	143	170	163	154	-12.0
Dwellings	215	177	245	210	179	-16.7
Total area (m2)	113 348	82 183	108 669	78 382	113 635	0.3
Algarve						
Completed Buildings	154	140	162	159	153	-0.6
Renovation Works	49	44	44	51	43	-12.2
New Construction	105	96	118	108	110	4.8
for Family Housing	90	89	107	97	104	15.6
Dwellings	214	190	266	311	283	32.2
Total area (m2)	58 782	43 291	73 364	76 847	57 199	-2.7
R.A. Açores						
Completed Buildings	172	168	167	201	191	11.0
Renovation Works	58	58	39	61	50	-13.8
New Construction	114	110	128	140	141	23.7
for Family Housing	98	89	98	102	102	4.1
Dwellings	106	98	103	171	147	38.7
Total area (m2)	30 474	51 648	39 844	62 051	56 881	86.7
R.A. Madeira						
Completed Buildings	84	89	85	79	98	16.7
Renovation Works	25	21	20	22	21	-16.0
New Construction	59	68	65	57	77	30.5
for Family Housing	52	59	53	47	60	15.4
Dwellings	93	125	76	124	98	5.4
Total area (m2)	26 318	34 964	46 360	51 603	31 073	18.1

Note: * Quaterly year-on-year change rate: compares the change between the current quarter and the same quarter of the previous year.

^{**}Data for completed buildings is based on completed works estimations.

METHODOLOGICAL NOTE

Estimates on Completed Works – Data on Completed Works are based on a methodology that allows quarterly dissemination of estimated data subject to the least possible deviation consisting of an estimation of the deadline for the conclusion of a building based on the previewed deadline (i.e., the time elapsed between the permission to build and the effective conclusion of the building, stated in the permit), based on a linear regression model, according to the different types and final use of the buildings.

Building Permits - The goal behind this statistical operation is the gathering of data enabling to follow the evolution of the building construction sector, in a perspective of future starts in building construction. Data disseminated in this press release are based on the monthly permits issued by the 308 Municipalities across the country, under the scope of the Indicators System of Urban Operations (SIOU).

Monthly revisions - Given the administrative nature of the information, the data on building permits are updated monthly throughout the year and are subject to monthly and quarterly revisions. It should be noted that in the context of the COVID-19 pandemic, there have been delays in receiving some information from the municipalities, given that many of the services were closed or limited and it was not possible to send all the information to Statistics Portugal on time, which leads to extraordinary revisions to the data previously released.

Revisions compared to the last press release:

	Year-on-year rate of change			
	3 rd Quarter 2021			
	Previous publication	Current Publication		
Building Permits	0.9%	2.2%		
Licensed Dwellings	14.9%	16.0%		

Year-on-year rate of change - The year-on-year rate of change compares the level of each variable between the current period and the same period a year earlier. On this press release, the year-on-year change rate of data related to building permits presents revisions on both buildings and dwellings, following the corrections sent by the Municipalities.

Quarter-on-quarter rate of change - The quarter-on-quarter rate of change compares the level of each variable with the quarter immediately before.

Further data - For further data on Building Permits and Completed Works, please access the Statistics Portugal database at www.ine.pt, where available data on Building Permits for JANUARY 2022 can be found.

INDICATORS:

- Licensed buildings (No.) by Geographic localization (NUTS 2013), Type of project and Project purpose;
- <u>Licensed dwellings (No.) in new constructions for family housing by Geographic localization (NUTS 2013)</u>
 and Dwelling typology;
- Completed dwellings (No.) in new constructions for family housing by Geographic localization (NUTS 2013)

STATISTICAL CONCEPTS:

destination of the construction works - the type of use given to the building, such as housing, agriculture, commerce, industry, among others.

dwelling - part or totality of a building with independent access and made up by one or more spaces destined to habitation and by complementary private spaces.

urbanistic operations license - authorisation granted by the Municipalities and before the carrying out of a set of urbanistic operations, except for those whose owner is an exempt entity.

completed works - works that meet the physical conditions to be inhabited or used, regardless of whether or not the license or authorisation for use has been granted.

type of works - classification of works carried out on buildings or land according to the following modalities: new construction, extension, alteration, reconstruction, and demolition.

renovation works - comprises enlargement, alteration, and reconstruction works.

DESIGNATIONS

m² Square metres

No. Absolute number

ns Not specified

NUTS Nomenclature of Territorial Units for Statistics (2013)

p.p. Percentage points

SIOU Indicators System of Urban Operations

Date of next quarterly press release – 09 June 2022