



18 December 2022
Regional Accounts (Base 2016)
2021 final and 2022 provisional

IN 2022, THE GDP OF ALL REGIONS EXCEEDED THE PRE-PANDEMIC LEVEL, WITH THE AUTONOMOUS REGION OF MADEIRA STANDING OUT WITH 17.4% ABOVE THE VALUE RECORDED IN 2019

In 2022, in real terms, GDP is estimated to have increased by 6.8% in the country, with all regions recording growth. The Algarve (17.0%), the Autonomous Region of Madeira (14.2%) and the Lisbon Metropolitan Area (8.2%) recorded higher growth than the country; the Autonomous Region of the Azores (6.8%) had a similar growth to the country; the North (5.6%), Alentejo (4.7%) and the Center (3.8%) showed more moderate growth. It should be noted that, to a large extent, the regions that presented more modest performances in 2022 had been less affected by the pandemic in the previous two years. Conversely, the regions with the most intense growth in 2022 had recorded stronger contractions in the years of the pandemic.

It is estimated that, in 2022, the nominal GDP of all regions will have exceeded the value of the pre-pandemic year, with a variation similar to the country (13.0%), highlighting the Autonomous Region of Madeira with a nominal GDP of 17.4% above the value recorded in 2019.

In 2021, in real terms, GDP grew in all regions, especially in the Autonomous Region of Madeira (9.2%), in the Algarve and in the Autonomous Region of the Azores (both with 7.4%) and in Alentejo (6.8%). The Lisbon Metropolitan Area (5.7%) and the North (5.6%) recorded a rate of change close to the country, while the Center (4.9%) was the region with the most moderate growth.

GDP *per capita* in the twenty-five NUTS III regions, in 2021 and taking the national average as a reference, registered the lower value in the Tâmega e Sousa region (63.6) and the highest value in the Lisbon Metropolitan Area (127.3), as already happened in the previous year. However, the difference decreased from 64.8 p.p. to 63.7 p.p. in 2021, as a result of the decrease in the GDP *per capita* index of the Lisbon Metropolitan Area (-1.1 p.p.), since the index for the Tâmega e Sousa region did not change.