

SYNTHESIS INE @ COVID-19

August . 31 . 2020

Statistics Portugal makes available the 22nd weekly report of some of the most recent and relevant statistical findings released for monitoring the social and economic impact of the COVID-19 pandemic.

This report covers the press releases concerning:

- Survey on bank evaluation on housing – July 2020, published on August 27;
- Business and consumer surveys – August 2020, published on August 28;
- Business turnover, employment, wage and hours worked index in retail trade – July 2020, published on August 28.

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

In July, bank appraisals went up to €1,127 per square metre

In July 2020, the median value of the bank appraisals on housing was €1,127/m² (€12 more than in June), representing a year-on-year increase of 8.0% (+8.3% in June).

It should be noted that in July the number of bank appraisals reported (around 20,000), which underlies the results presented, decreased by 15.9% compared to the same month of the previous year (it had been around 16,000 in June 2020).



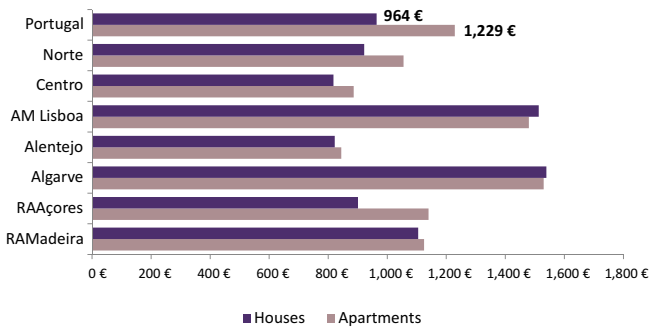
At regional level (NUTS II) in July 2020:

- Compared to the previous month:
 - Norte registered the biggest increase: +1.4%;
 - Alentejo recorded the largest decrease: -3.5%.

- In year-on-year terms:
 - Norte registered the highest rate of change: +10.4%;
 - Alentejo recorded the lowest rate of change: +2.2%.

The analysis by type of housing reveals that in July, the median bank appraisals was €1,229/m² for apartments and €964/m² for houses, which corresponds to increases of 8.8% and 7.7%, respectively, compared to July 2019.

Median value of bank appraisals of apartments and houses in July 2020 (Euros/m²)



Still concerning the median value of bank appraisals, but compared to the previous month:

- Apartments, by type:
 - T2 went up by €13, to €1,246/m²;
 - T3 went up by €20, to €1,111/m².

Together, these two typologies accounted for 81.2% of the apartment appraisals in July.

- Houses, by type:
 - T2 went up by €17, to 799/m²;
 - T3 went up by €9, to €864/m²;
 - T4 went down by €31, to €965/m².

Together, these three typologies accounted for 57.1% of housing evaluations.

In July, the index of the median value of bank appraisals also shows that at NUTS III region level:

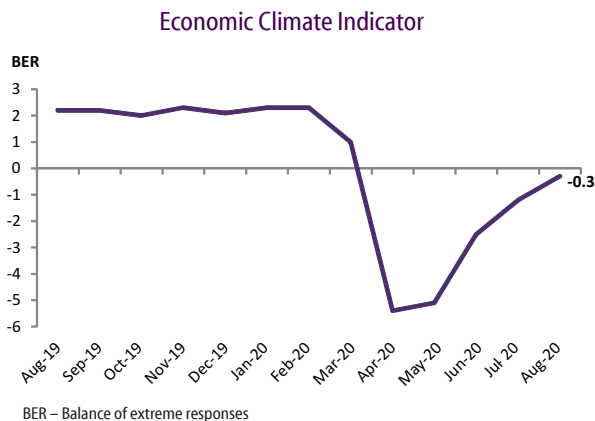
- The following regions presented bank appraisals above the country's median:
 - Área Metropolitana de Lisboa: +36%;
 - Algarve: +32%;
 - Região Autónoma da Madeira: +7%;
 - Área Metropolitana do Porto: +1%.
- Terras de Trás-os-Montes was the region that presented the lowest values: 44% less than the country's median.



Consumer confidence and economic climate indicators increase in August

The consumer confidence indicator increased in August, continuing the recovery started in May, after the largest decline, compared to the previous month in April.

The economic climate indicator increased between May and August, after reaching the series minimum value in April.



The confidence indicators recovered in all sectors in August:

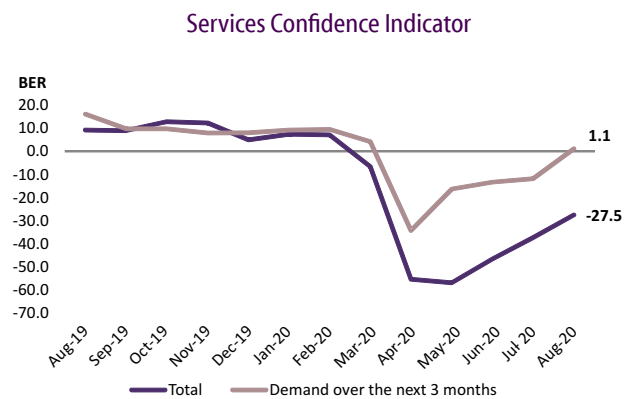
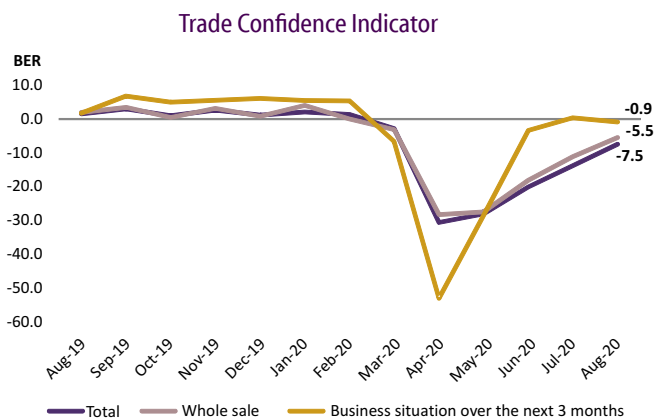
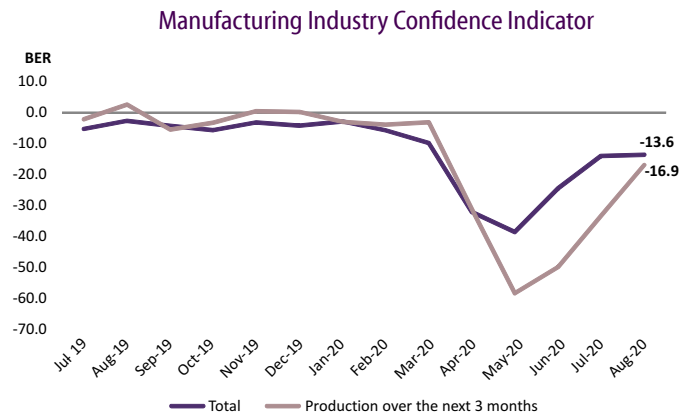
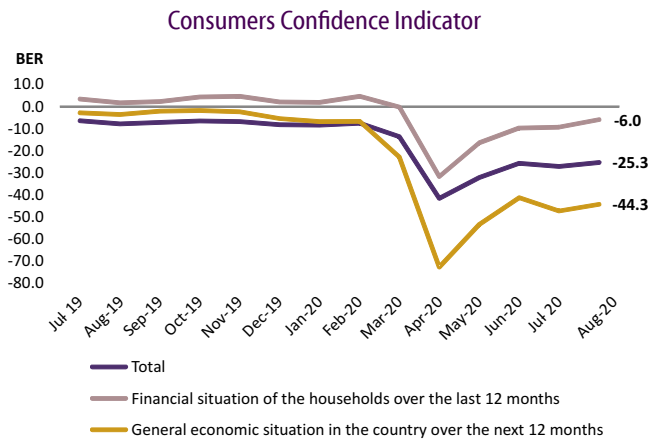
- The Manufacturing Industry Confidence Indicator increased between June and August, albeit slightly in the last month, after registering the series minimum value in May, following the abrupt reduction recorded in April. This record had a positive contribution from the balance of appraisals related to the evolution of global demand, while the company's production perspectives and opinions on the current stocks of finished products contributed negatively;
- The Construction and Public Works confidence indicator recovered between May and August, after registering in April the sharpest decrease in the series, reaching the minimum value since November 2015. The recovery in the last three months reflected the significant positive contribution of both the balance of opinions on order books and perspectives on employment;
- The Trade confidence indicator increased between May and August, after the significant decrease registered in April when it reached the minimum value of the series. This outcome reflected the positive contributions of opinions on the volume of sales and the appraisals related to the volume of stocks (the first being more expressive). In turn, the balance of the company's perspectives for activity in the next three months decreased, after having fully recovered between May and June from the historical minimum of the series observed in April;
- The Services confidence indicator also increased in June and August, after declining between February and May, when it reached the historical minimum value of the series. The increase recorded in August resulted from the positive contributions of the opinions on the company's activity and the appraisals on the evolution of the order book, with a worsening of the perspectives on the evolution of demand, after having recovered almost all the reductions accumulated in March and April.



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Confidence indicators (BER*) (monthly seasonally adjusted basic series values)



*BER – Balance of extreme responses

In August, the telephone interviews of the consumer survey took place from 5 to 17, and those of the business surveys from 1 to 24.

More information available at:
[Business and consumer surveys – August 2020](#)
(28 August 2020)

Retail trade sales decreased by 3.0%

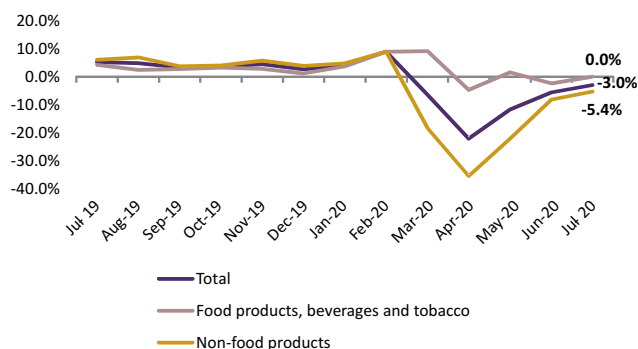
The Retail Trade Turnover Index registered a declining year-on-year rate of change of 3.0% in July (-5.7% in the previous month).

The two major groupings that make up this index had the following developments:

- *Non-Food Products* registered a reduction of 5.4% (-8.2% in June);
- *Food Products* registered a zero variation in July (-2.4% in June).

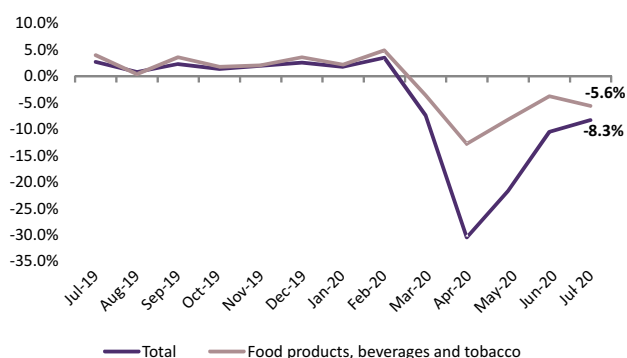


Turnover in Retail Trade (deflated),
year-on-year change rate (%)



In July, the Employment and the Wage and salaries indices decreased, respectively, by 3.6% and 0.6% year-on-year (changes of -3.2% and -0.7% in June, in the same order).

HOURS WORKED (calendar effects adjusted),
year-on-year change rate (%)



The Retail Trade Hours Worked Index registered a year-on-year rate of change of -8.3% in July (-10.5% in June).

The month-on-month rate of change of the Hours Worked Index in July was 3.9% (-10.5% in the same month of the previous year).

More information available at:

[Business turnover, employment, wage and hours worked index in retail trade – July 2020](#)
(28 August 2020)

Press releases between 31-08-2020 to 04-09-2020:

Press Releases	Reference period	Release date
CPI/HICP Flash Estimate	August 2020	31 August 2020
Tourism activity - Flash Estimate	July 2020	31 August 2020
Monthly Employment and Unemployment Estimates	July 2020	31 August 2020
Quarterly national accounts	2 nd Quarter 2020	31 August 2020
Industrial production index	July 2020	01 September 2020