



29 March 2021

Enterprises in Portugal – Final results

2019

BUSINESS ACTIVITY SLOWED DOWN SLIGHTLY IN 2019

In 2019, the main economic aggregates of the non-financial business sector in Portugal continued to evolve favorably, although decelerating compared to 2018, showing a 4.1% growth in persons employed and nominal growths of 4.0% in turnover and 5.8% in GVA (+4.3%, +6.8% and +6.4%, respectively, in 2018). Personnel expenses and gross operating surplus (GOS) increased by 8.7% and by 2.1%, respectively (+8.3% and +3.8% in the previous year, in the same order).

In the non-financial sector, 45,977 companies started their activity in 2019, corresponding to a birth rate of 10.5%, slightly higher than in 2018 (+0.6 p.p.). These new companies employed 86,623 persons and generated 2,540 million euros in turnover (+14.2% and +7.8%, respectively, in relation to that generated by new companies in the previous year).

In 2019, the companies belonging to groups representing only 8.0% of total companies, nevertheless concentrated 41.6% of persons employed, 64.9% of turnover and 60.9% of GVA. Compared to the previous year, these indicators grew by 6.0%, 3.8% and 6.2%, respectively.

With this press release Statistics Portugal disseminates the publication “Enterprises in Portugal 2019”, in which were presented the final results of the main statistical findings regarding the structure and evolution of the Portuguese business sector in 2019, obtained from the Integrated Business Account System (IBAS). Also in this edition, Statistics Portugal publishes information on groups of companies, integrating several sources of statistical data.

In the current situation, the reference year of this publication may seem even more lagged than usual in relation to the present time, insofar as the impact of the COVID-19 pandemic has abruptly and profoundly



changed the economic and social environment of business activity. It should be recalled, however, that the IBAS is fed primarily by two administrative sources:

- (i) the Simplified Business Information (IES) in which companies report their results simultaneously to Statistics Portugal, Bank of Portugal, Ministry of Finance and Ministry of Justice; and
- (ii) the tax returns of individual enterprises.

The data from the first source only became available in mid-September, i.e. about 2 months later than usual, as a result of the postponement of the deadline for filling in the IES decided by the Government in the context of the constraints related with the pandemic. In the second case, there was no change in the deadline, but the information from this source is only available 10 months after the reference year.

Despite the time lag in the reference period, the data for 2019 now published gain special relevance compared to publications from previous years, as they will be a basis for assessing the impact of the pandemic. For example, the results obtained for the evolution of business investment show that the two sectors with the highest rates in 2019, over 30%, were *Distributive trade* and *Accommodation and food services*, consequently increasing the supply capacity of their services before the pandemic, a fact that will have to be considered in the analysis of business performance in 2020, when the respective data become available.

Data has been produced considering the Regulation (EC) No 295/2008, of 11 March 2008, regarding the Structural Business Statistics. This information, now disseminated, corresponds to that sent by Portugal to Eurostat, in accordance with its legal obligations.