



SYNTHESIS INE @ COVID-19

May. 10 . 2021

Statistics Portugal makes available the weekly report for monitoring the social and economic impact of the COVID-19 pandemic.

This report covers the press releases concerning:

- House price statistics at local level – 4th Quarter of 2020, published on May 05;
- New housing construction cost index – March 2021, published on May 07.

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

Porto registered the highest year-on-year growth in house prices among the most populated municipalities

In the 4th quarter of 2020, the median price of dwellings in Portugal was EUR 1,188/m², representing increases of 1.7% compared to the previous quarter and 7.8% compared to the 4th quarter of 2019.

The evolution of the year-on-year rate of change between the 3rd and 4th quarters of 2020, from 7.6% to 7.8%, mirrors a slight acceleration in house prices, interrupting the deceleration seen in the two previous quarters.

This 0.2 percentage point (p.p.) increase in prices at the national level was uneven across the territory.

Taking as a reference the 24 municipalities with more than 100 thousand inhabitants, Porto registered the highest year-on-year rate of change (+21.2%) in the 4th quarter of 2020.

At the level of NUTS III regions:

- The three sub-regions with the highest prices - Algarve (EUR 1,809/m²), Área Metropolitana de Lisboa (EUR 1,638/m²), and Área Metropolitana do Porto (EUR 1,288/m²) - simultaneously recorded year-on-year rates of change (+10.1%, +9.6% and +14.7%, respectively) above the figure for the country (+7.8%).
- The greatest year-on-year growth occurred in Área Metropolitana do Porto: +14.7%;
- The lowest median sales price of dwellings was recorded in Alto Alentejo: EUR 433/m².



Bearing in mind the results referring to the median price of dwellings in the 12 months ending in the 4th quarter of 2020:

- The median value at the national level was also EUR 1,188/m², which corresponds to increases of 2.4% compared to the previous quarter and 9.9% compared to the 4th quarter of 2019;
- The following regions remained above the national figure: Algarve (EUR 1,771/m²), Área Metropolitana de Lisboa (EUR 1,630/m²), Região Autónoma da Madeira (EUR 1,322/m²) and Área Metropolitana do Porto (EUR 1,240/m²);
- The municipality of Lisboa recorded the highest price in the country: EUR 3,375/m².

More information available at:
[House price statistics at the local level – 4th quarter of 2020](#)
 (5 April 2021)

Housing construction costs increased by 5.1% year-on-year

In March 2021, the following year-on-year rates of change are estimated to have occurred:

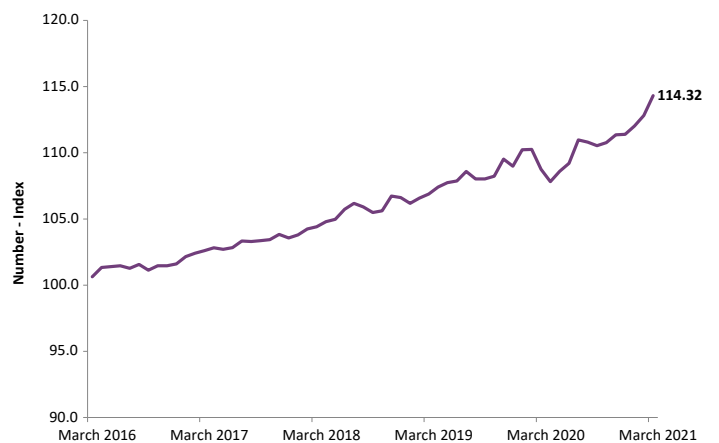
- New Housing Construction Costs Index: 5.1% (2.3% in the previous month);
- Price of materials: 3.3% (2.8% in the previous month);
- Labour costs: 7.6% (1.7% in the previous month).



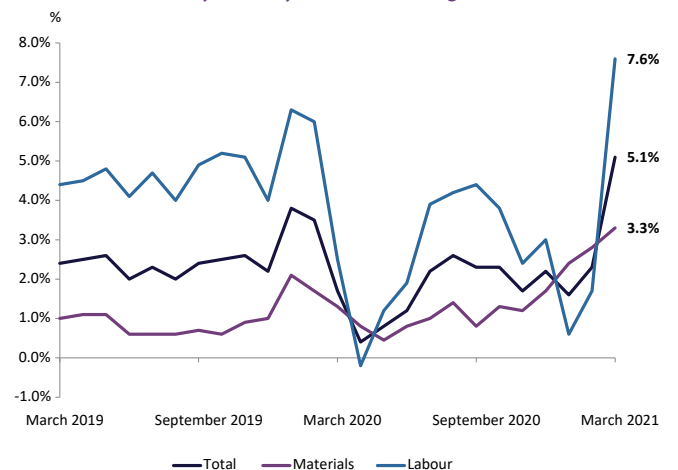
The estimated rates of change for March 2021, compared to the previous month, were as follows:

- New Housing Construction Costs Index: 1.3% (0.7% in the previous month);
- Price of materials: 0.1% (0.4% in the previous month);
- Labour costs: 3.1% (1.2% in the previous month).

Construction Costs Index for New Housing
(100=2015)



Construction Costs Index for New Housing
(year-on-year rate of change)



More information available at:
[New housing construction costs index – March 2021](#)
 (7 May 2021)

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The series "INE@COVID-19 Synthesis" began in April 2020, with the purpose of making available an aggregation of some of the most relevant official statistical findings released each week, taking into account the pandemic situation that was then declared in Portugal.

This series of Press Releases has now completed one year of publication, with separate versions in Portuguese and English. Statistics Portugal intends to continue to contribute this way to the monitoring of the social and economic impact of the COVID-19 pandemic by decision makers in public and private bodies and also by the general public.

The same intention also led to the creation of the "Special INE COVID-19" area in Statistics Portugal's portal, which also includes other aggregated contents under the same theme.

Press releases between 10-05-2021 and 14-05-2021:

| Press Releases | Reference period | Release date |
|--|------------------------------|--------------|
| International trade statistics | March 2021 | 10 May 2021 |
| Business turnover, employment, wage and hours worked indices in industry | March 2021 | 10 May 2021 |
| Business turnover, employment, wage and hours worked indices in services | March 2021 | 11 May 2021 |
| Tax revenue statistics | 2020 | 11 May 2021 |
| Context indicators for the COVID-19 pandemic in Portugal - Data until May 10 | | 12 May 2021 |
| Consumer price index | April 2021 | 12 May 2021 |
| Employment statistics | 1 st Quarter 2021 | 12 May 2021 |
| Employment statistics - Gross monthly earnings per worker | 1 st quarter 2021 | 13 May 2021 |
| Indices of Production, Employment and Wages in Construction | March 2021 | 13 May 2021 |
| Tourism satellite account for Portugal - Preliminary results | 2020 | 14 May 2021 |
| Labour cost index | 1 st Quarter 2021 | 14 May 2021 |
| Tourism activity | March 2021 | 14 May 2021 |