



# SYNTHESIS INE @ COVID-19

December. 14 . 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:

- Industrial production statistics – 2020, published on December 07;
- New housing construction cost index – October 2021, published on December 09;
- Business turnover, employment, wages, and hours worked indices in industry – October 2021, published on December 10;
- International trade statistics – October 2021, published on December 10;
- Business activities statistics – 2020, published on December 10.

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

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## Industrial Production decreased by 10.6%, in nominal terms, in 2020

Similarly to what occurred for most economic activities, the COVID-19 pandemic had a strong negative impact on manufacturing industries in 2020, registering the following rates of change compared to 2019:

- -7.2% concerning Gross value added;
- -9.3% concerning Gross operating surplus.

In 2020, total sales of products and provision of services in *Manufacturing industries* decreased by 10.6% in nominal terms to EUR 84.2 billion (+2.7% and EUR 94.1 billion in 2019).



The following contributed more intensely to this negative outcome:

- *Petroleum products*: -30.8% concerning the total value of sales and services rendered (+0.4% in 2019);
- *Manufacture of motor vehicles*: -19.3% (+13.0% in 2019).

*Food industries* maintained their preponderance in total sales and services rendered (14.1% of total manufacturing), despite a slight decrease of 0.6% year-on-year (+3.2% in 2019), amounting to EUR 11.9 billion.

In 2020, in manufacturing industry activities:

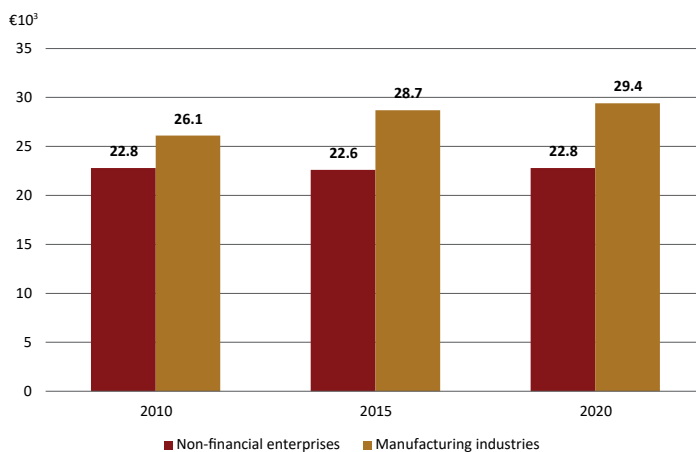
- Apparent labour productivity reached EUR 29.4 thousand (EUR -0.8 thousand than in 2019), exceeding by EUR 6.6 thousand the value observed in total non-financial enterprises;

Compared with 2010, this indicator increased by EUR 3.3 thousand in nominal terms;

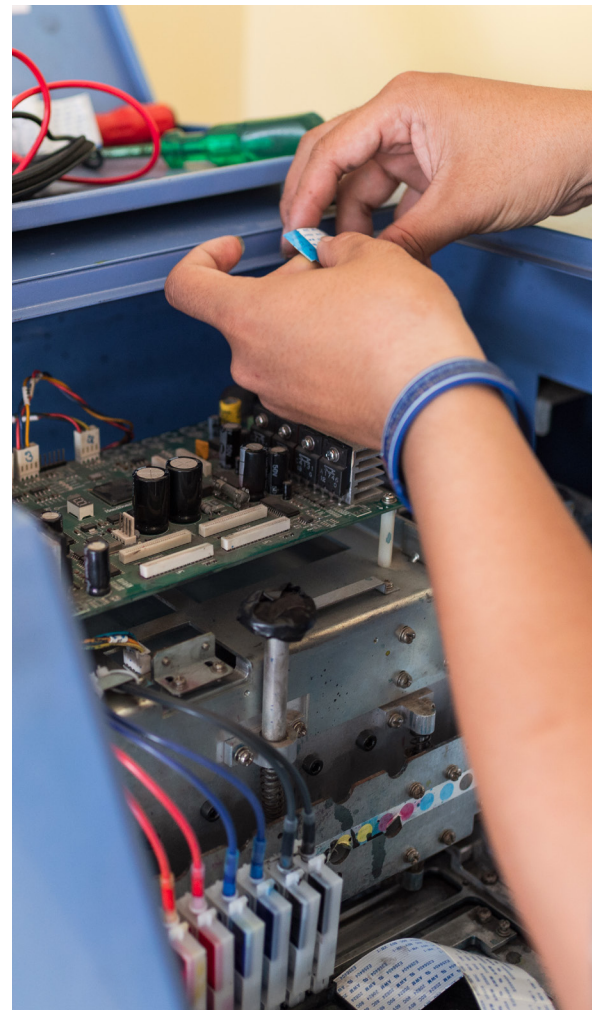
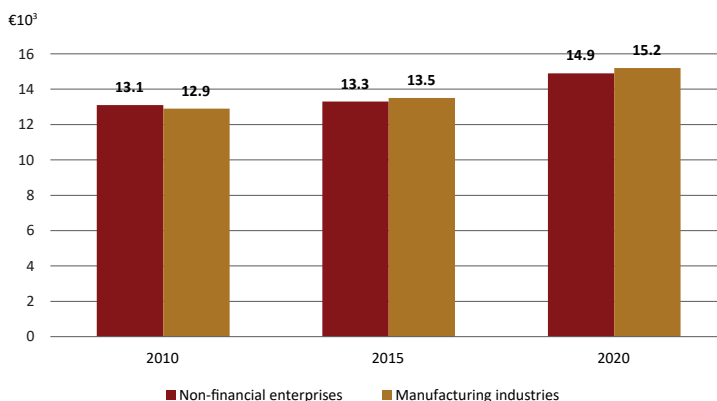
- Average annual earnings stood at EUR 15.2 thousand per person (EUR +1.9 thousand compared to 2019), EUR 0.3 thousand more than in all non-financial enterprises.

In 10 years, the average annual earnings in manufacturing industries increased by EUR 2.3 thousand in nominal terms. In 2010, this remuneration was EUR 0.2 thousand lower than the average observed in the total non-financial sector.

Labour productivity



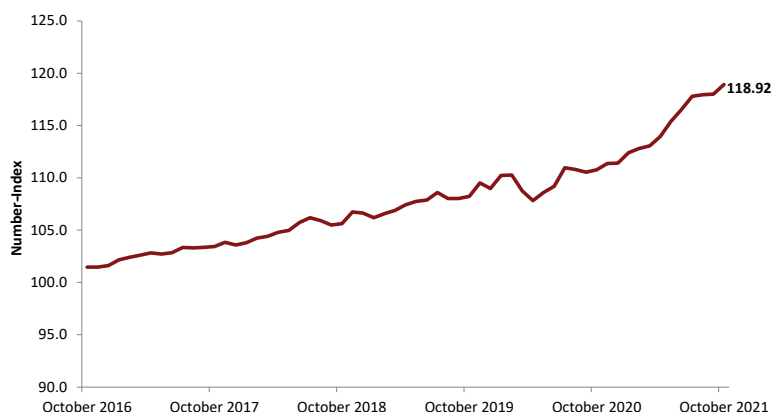
Average annual earnings



More information is available at:  
[Industrial production statistics – 2020](#)  
 (7 December 2021)

## Construction costs increased by 7.4% year-on-year

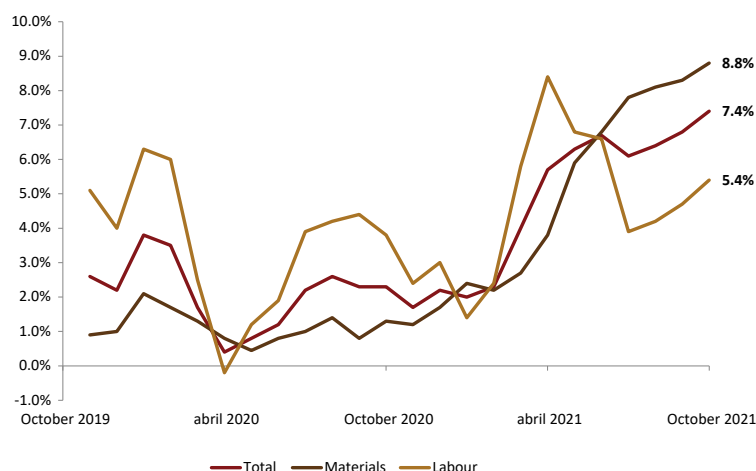
Construction Costs Index for New Housing  
(100=2015)



The Construction Costs Index for New Housing (CCINH) registered, in October 2021, a year-on-year growth of 7.4% (0.6 more percentage points than the previous month).

The price of materials and the cost of labour registered, respectively, rates of change of 8.8% and 5.4% in comparison with the same period of the previous year (8.3% and 4.7% in September, in the same order).

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



In terms of the month-on-month rates of change, the estimated rates for October 2021 were:

- CCINH: 0.8% (0.1% in the previous month);
- Price of materials: 0.9% (-0.1% in the previous month);
- Labour costs: 0.6% (0.3% in the previous month).

More information is available at:  
[New housing construction costs index – October 2021](#)  
 (9 December 2021)

# SYNTHESIS INE @ COVID-19

December . 14 . 2021

Industry turnover rose by 11.6%.

The Industrial Turnover Index (ITI) registered a year-on-year rate of change of 11.6% in October 2021 (11.7% in the previous month).

By type of market, sales in the industry recorded the following rates of change compared to the same month of 2020:

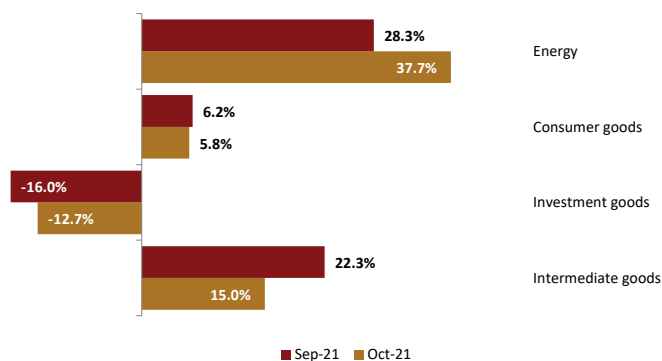
- Domestic market: 9.4% (8.3% in September);
- Non-domestic market: 14.7% (16.5% in September).



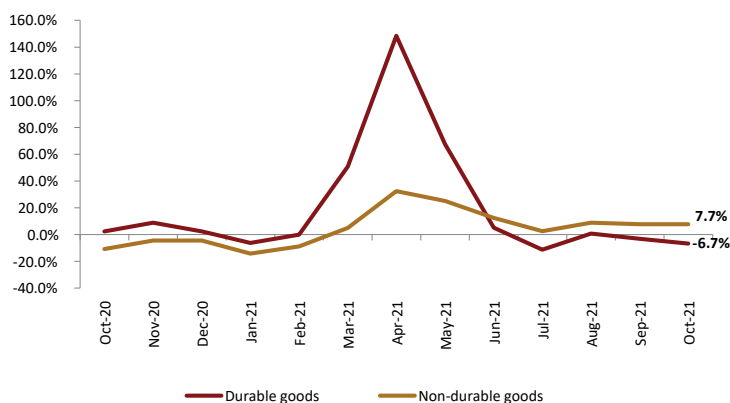
Industry Turnover Index  
(year-on-year rate of change)  
Total



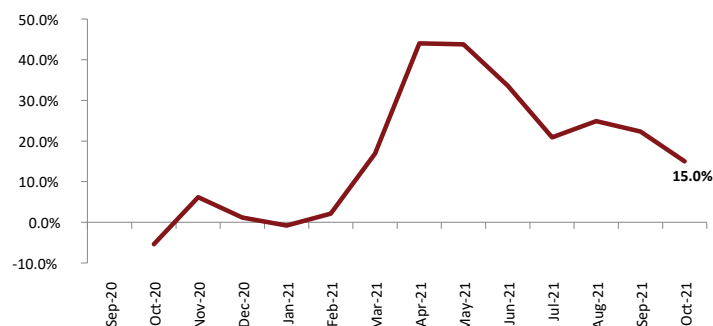
Industry Turnover Index - Major industrial groupings  
(year-on-year rate of change)



Industry Turnover Index (year-on-year rate of change)  
Consumer goods



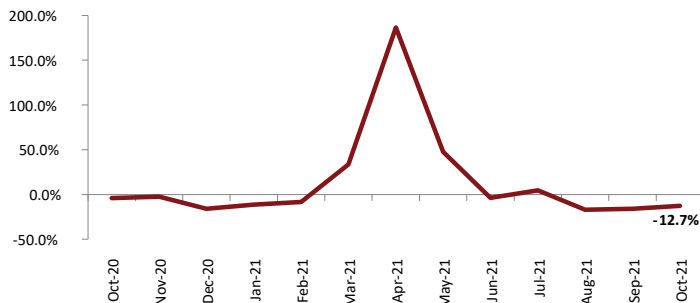
Industry Turnover Index (year-on-year rate of change)  
Intermediate goods



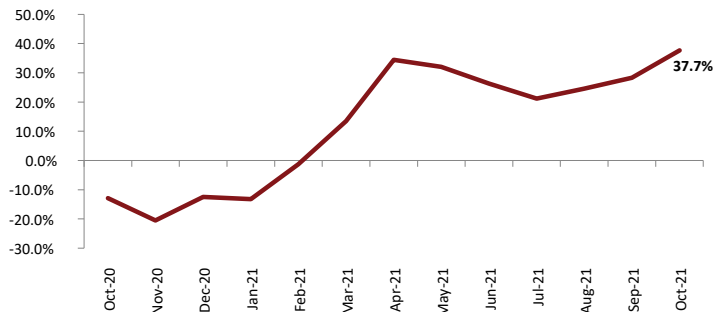
# SYNTHESIS INE @ COVID-19

December . 14 . 2021

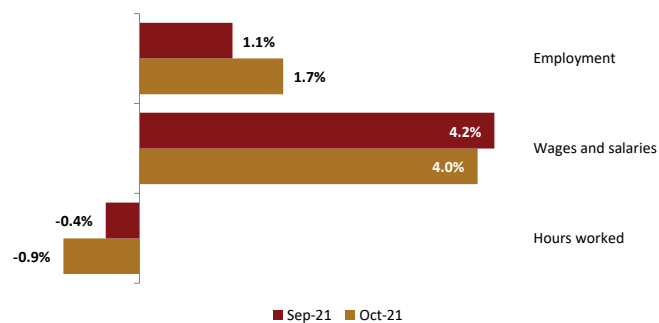
Industry Turnover Index (year-on-year rate of change)  
Investment goods



Industry Turnover Index (year-on-year rate of change)  
Energy



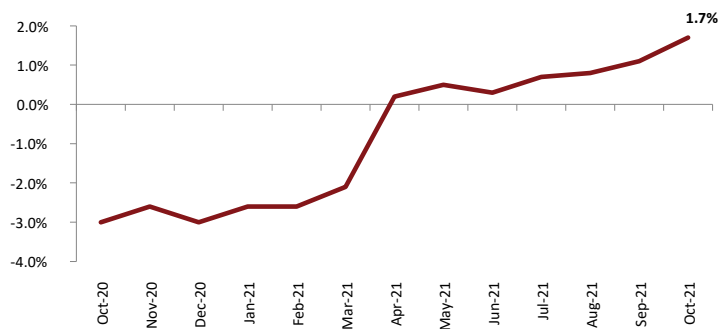
Employment, Wages, and Hours worked Index  
(year-on-year rate of change)



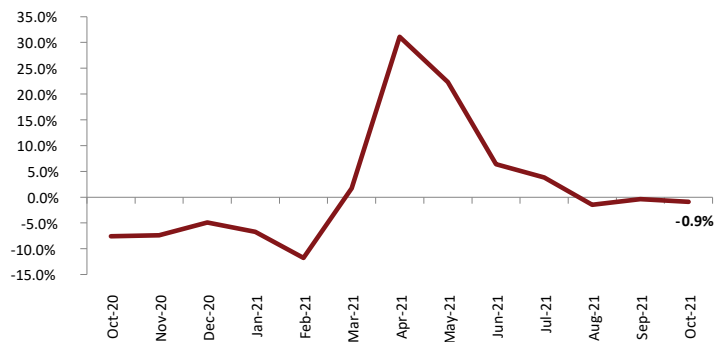
In October 2021, the following year-on-year rates of change were also recorded in indices concerning the Industry sector:

- Employment: 1.7%;
- Wages and salaries: 4.0%;
- Hours worked (adjusted of calendar effects): -0.9%.

Industry Employment Index (year-on-year rate of change)  
Total



Industry Employment Index (year-on-year rate of change)  
Hours worked



In October 2021, the ITI presented a month-on-month growth of 1.1% (identical result to that observed in October 2020).

More information is available at:  
[Business turnover, employment, wages, and hours worked indices in Industry – October 2021](#)  
 (10 December 2021)

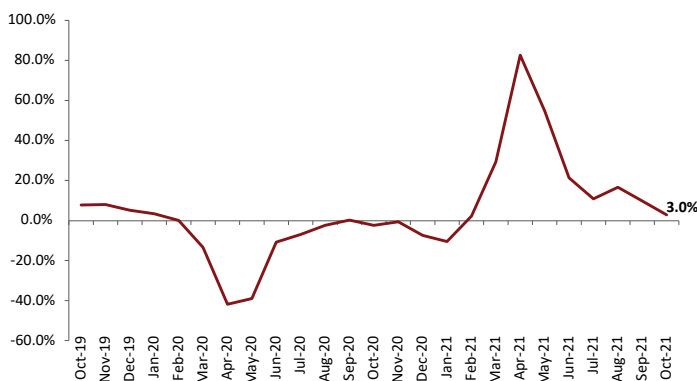


## Exports and imports increased by 3.0% and 17.5%, respectively, in nominal terms

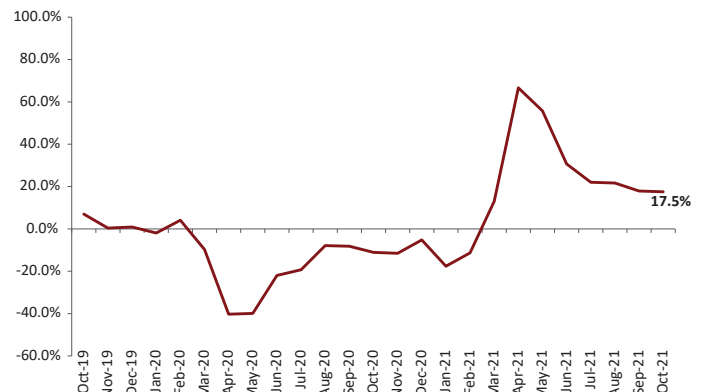
In October 2021:

- Exports and imports of goods registered year-on-year increases of 3.0% and 17.5%, respectively (+9.9% and +17.9% in the previous month, in the same order);
- Compared to October 2019, there were also positive rates of change: 0.7% in exports and 4.4% in imports;
- The increases in exports and imports of *Industrial supplies*: 19.8% and 36.4%, respectively, compared to September 2020 (+12.1% and +25.7%, in the same order, compared to September 2019) are noteworthy;
- Excluding *Fuels and lubricants*, in year-on-year terms, exports grew by 1.0% and imports increased by 9.6% (+7.4% and +10.5% in the previous month, in the same order);
- Compared to October 2019, also excluding *Fuels and lubricants*, exports decreased by 0.4% and imports increased by 0.4%;

Exports - Total  
(year-on-year rate of change)



Imports - Total  
(year-on-year rate of change)



- Compared to the previous month, exports and imports of goods increased by 1.9% and 4.4%, respectively (+26.1% and +19.1%, in the same order, in September 2021);
- The deficit of trade balance of goods amounted to €1,985 million, representing increases of €971 million compared to October 2020 and €286 million compared to the same month of 2019;
- Excluding *Fuels and lubricants*, the trade balance stood at €-1,242 million, corresponding to deficit increases of €525 million compared to October 2020 and €45 million compared to October 2019.

In the quarter ending October 2021:

- Compared with the same period of 2020, exports and imports of goods increased by 9.0% and 18.8%, respectively (+12.2% and +20.4%, in the same order, in the 3<sup>rd</sup> quarter of 2021);
- Compared with the quarter ended October 2019, exports and imports recorded increases of 7.6% and 7.9% respectively.

In the cumulative period January to October 2021, in comparison with the same period in 2019:

- Exports increased by 4.3% (+17.9% compared to January-October 2020);
- Imports decreased by 0.8% (+18.1% compared to the same period of 2020).

The value of services rendered in 2020 decreased by 1.7%, but GVA and Gross Operating Surplus increased by 3.2% and 8.4%, respectively, especially in computing services

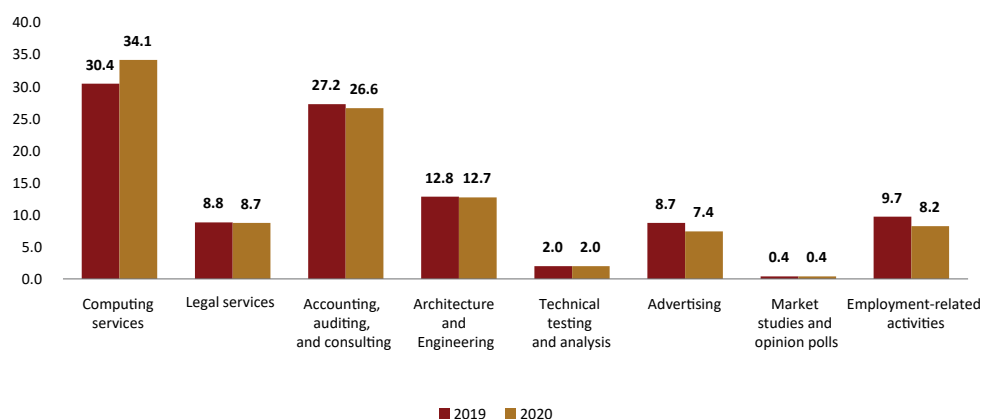
In 2020, concerning *Services Rendered to Enterprises*<sup>1</sup>:

- The total value decreased by 1.7% (+9.2% in 2019) to €18.2 billion;
- Gross Value Added grew by 3.2% (+10.6% in 2019) to €11.2 billion;
- Gross Operating Surplus increased by 8.4% (+3.8% in 2019) to €3.1 billion, largely due to the performance of computing services, reflecting the greater demand for this type of services in the pandemic context;
- *Employment-related activities* were responsible for the decrease recorded in persons employed, as all other sectors showed increases in 2020;
- *Computing services* was the most representative activity (34.1% of total services rendered) and the only one that grew in 2020: +10.4% (+18.0% in 2019), with the following increases having been recorded:
  - » Services rendered: 10.4%;
  - » Gross Value Added: 18.0%;
  - » Gross Operating Surplus: 28.6%;
  - » Persons employed: 10.5%;
- *Accounting, auditing, and consulting* remained the second most representative activity (26.6% of total services rendered), having decreased by 3.9% (+7.1% in 2019).
- *Advertising* was the activity with the highest ratio of services provided per employee: €95.6 thousand of services rendered, despite the decrease of 18.8% compared to 2019.
- In the whole Business Services sector, the five largest enterprises accounted for 26.4% of total services rendered in 2020 (26.5% in 2019). This concentration indicator ranged from a maximum of 90.5% in *Management and operation of computer equipment* to a minimum of 8.8% in *Architectural activities*.



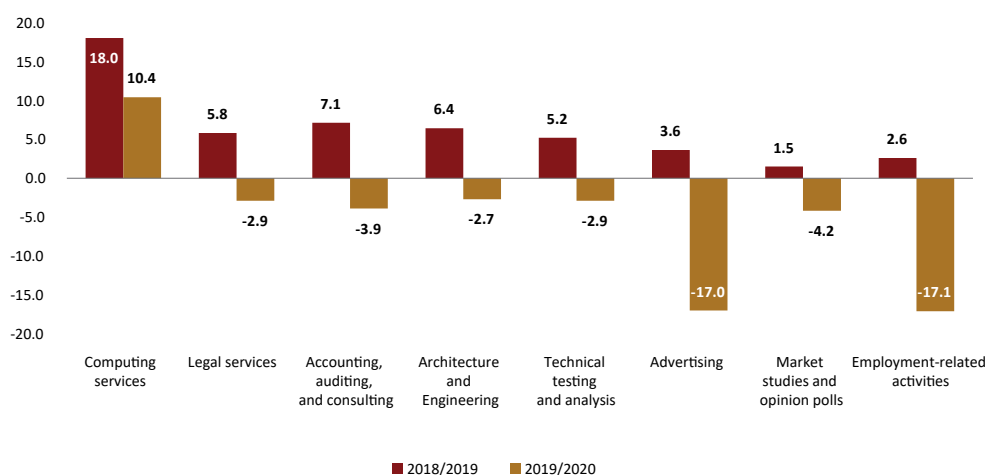
These results correspond to 129,812 enterprises (+4.1% than in 2019), employing 439,234 people (-1.6% than in the previous year).

Services rendered to enterprises – share of each sector in the total, 2019 and 2020 (%)



<sup>1</sup> The Business Services are comprised of the following eight activities: *Computing*; *Legal*; *Accounting, auditing, and consulting*; *Architecture and Engineering*; *Technical testing and analysis*; *Advertising*; *Market studies and opinion polls*; *Employment related activities*.

Services rendered to enterprises – rate of change by sector, 2018/2019 and 2019/2020 (%)



More information is available at:  
[Statistics on business services – 2020](#)  
 (10 December 2021)

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.

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 13-12-2021 and 17-12-2021:

Press releases	Reference period	Release date
Economic accounts for agriculture - 1 <sup>st</sup> Estimate	2021	13 December 2021
Indices of Production, Employment and Wages in Construction	October 2021	13 December 2021
Business turnover, employment, wages, and hours worked indices in services	October 2021	13 December 2021
Construction: building permits and completed buildings	3 <sup>rd</sup> Quarter of 2021	14 December 2021
Consumer price index	November 2021	14 December 2021
Purchasing Power Parities	2020	15 December 2021
Regional statistical yearbooks	2020	15 December 2021
Regional accounts - Provisional data	2020	15 December 2021
Household Finance and Consumption Survey	2020	15 December 2021
Tourism activity	October 2021	15 December 2021
Census - 2021		16 December 2021
Culture Statistics	2020	16 December 2021
Trade Enterprises	2020	16 December 2021
Vital Statistics - Monthly data	November 2021	17 December 2021
Income and Living Conditions	2021	17 December 2021