

SYNTHESIS INE @ COVID-19

April . 23 . 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 rental statistics at local level, published on March 29.
- Industrial production index – February 2021, published on March 30;
- Business and consumer surveys – March 2021, published on March 30;
- Business turnover, employment, wages and hours worked index in retail trade – February 2021, published on March 30;
- CPI/HICP Flash Estimate – March 2021, published on March 31;
- Tourism activity - Flash Estimate – February 2020, published on March 31;
- Weekly deaths – preliminary data, weeks 10 and 11 of 2021, published on April 01.

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

Number of new lease agreements increased by 19.4% compared to the same period in the previous year but the growth of house rental values was less expressive

4th quarter of 2020 results, in year-on-year terms

The median house rental value for new contracts nationwide (approximately 22 thousand) increased by 3.8% (+5.2% in the previous quarter), reaching EUR 5.77/m².

The number of new lease agreements increased by 19.4% (+10.7% in the 3rd quarter).

In 15 of the 24 municipalities with over 100,000 inhabitants, there was a reduction in the median house rental value.



In the metropolitan areas, the following municipalities stood out for being the ones with the highest house rental values and, simultaneously, a decrease in the value of the median house rentals:

- Lisboa (-9.1%);
- Oeiras (-8.1%);
- Porto (-7.7%);
- Cascais (-3.7%);
- Amadora (-2.7%).

Half-year results (last 12 months ended in the semester)

In the 2nd half of 2020, the median value of house rentals of the approximately 80,000 thousand new family housing leases in Portugal reached EUR 5.61/m² (+9.4% than in the same period of 2019). In the previous semester, this rate had been +9.3%.

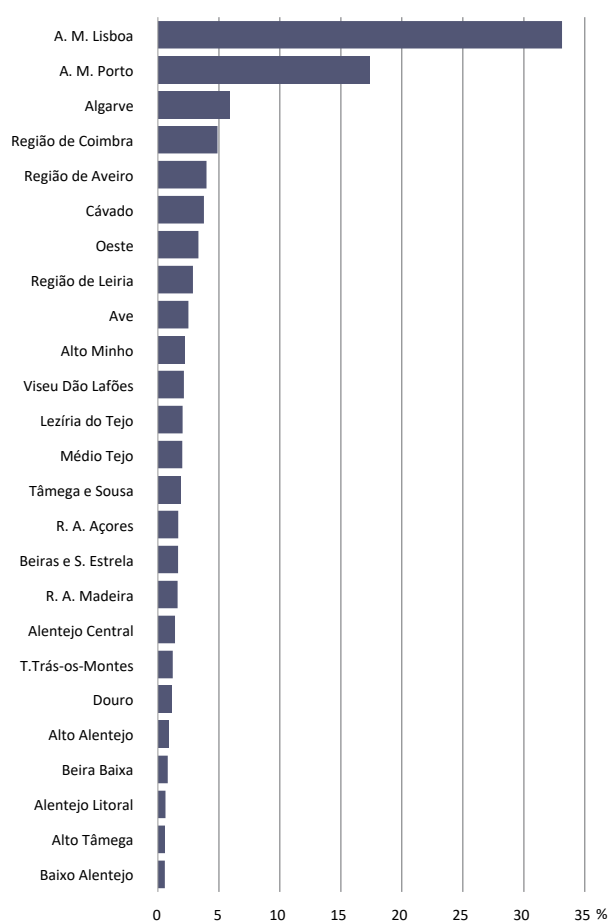
The number of new contracts signed increased in relation to the same period of the previous year: +9.7% (3.8% in the previous semester).

House rental values were above the national figure in the following sub-regions:

- Área Metropolitana de Lisboa (8.57 €/m²);
- Algarve (6.63 €/m²);
- Área Metropolitana do Porto (6.12 €/m²);
- Região Autónoma da Madeira (5.99 €/m²).

Área Metropolitana de Lisboa accounted for approximately one third of all new lease agreements (24,461). Área Metropolitana de Lisboa and Área Metropolitana do Porto represented, jointly, 50% of the total number of new lease agreements in the country and Algarve represented 5.9%. Alentejo presented the lowest number of new lease agreements (448).

Proportion of new family housing leases in the total of new lease contracts in the country, NUTS III, 2nd half of 2020



More information available at:

[House rental statistics at local level – second half of 2020](#)

(29 March 2021)

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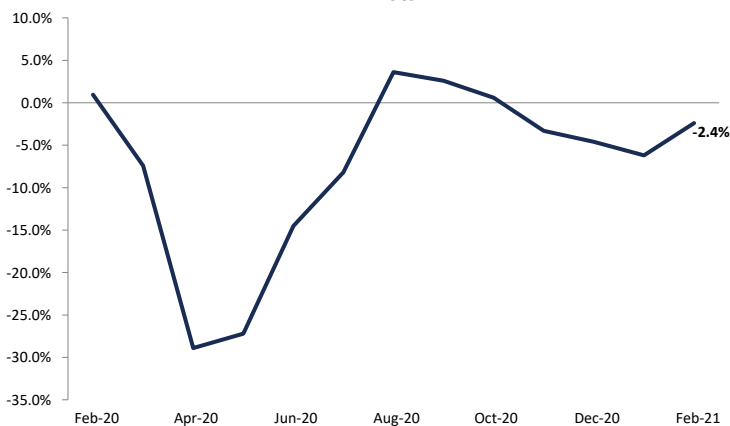
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In February, the Industrial Production Index registered a year -on-year rate of change of -2.4%

The Industrial Production Index (IPI) registered a year-on-year rate of change of -2.4% in February 2021 (-6.2% in the previous month).

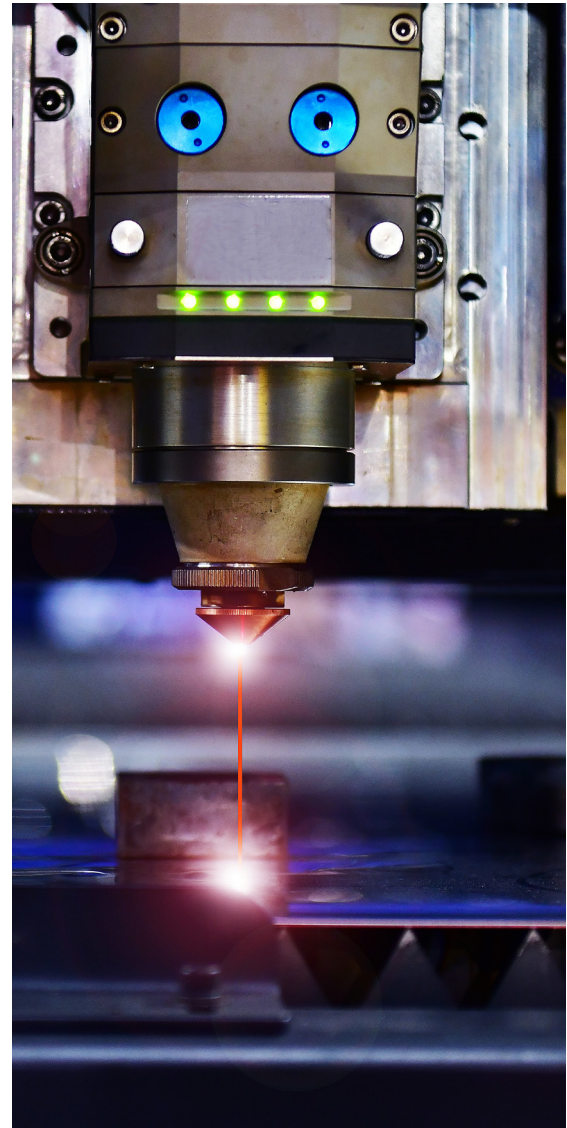
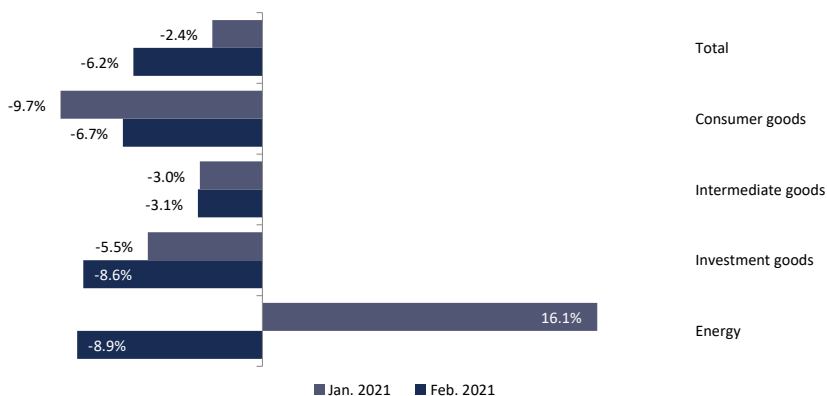
The rate of change in the *Manufacturing Industry* was -6.0% (-5.1% in January).

Industrial Production Index
(Year-on-year rate of change)
Total

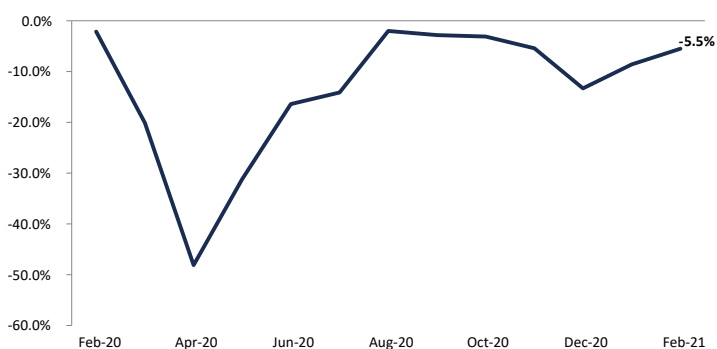


Of the major industrial groupings that make up the IPI, only *Energy* registered a positive year-on-year rate of change:

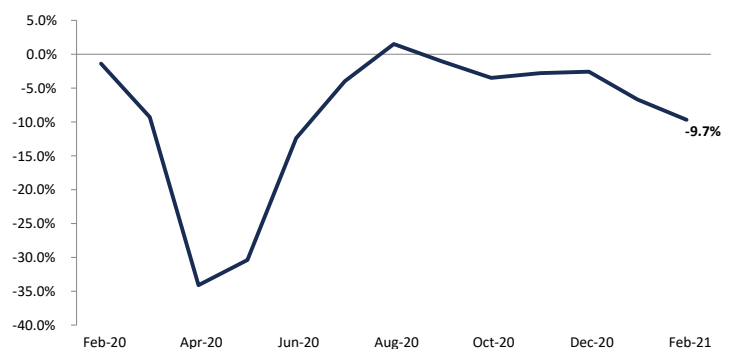
IPI - Total and Major Industrial Groupings
(Year-on-year rate of change)



Industrial Production Index (Year-on-year rate of change)
Investment goods



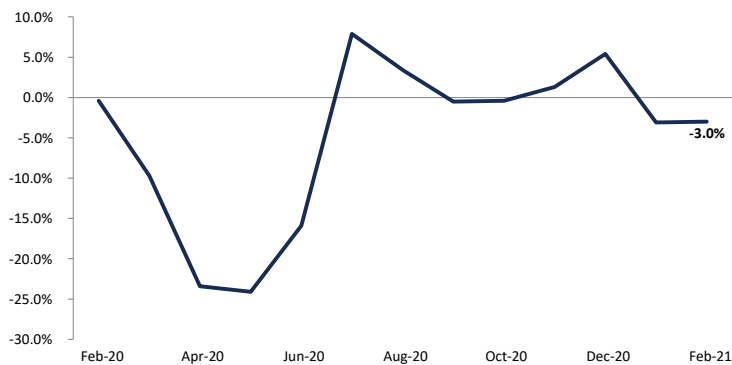
Industrial Production Index (Year-on-year rate of change)
Consumer goods



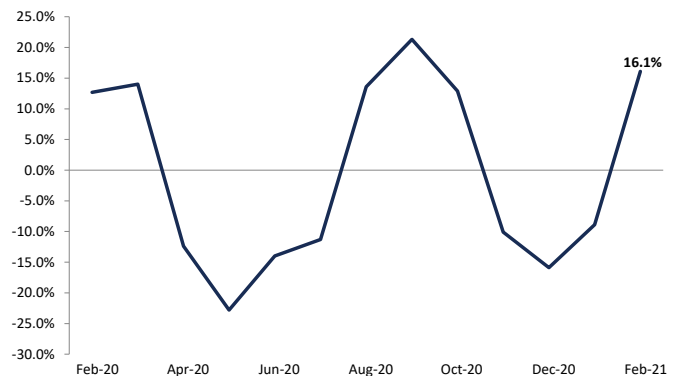
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Industrial Production Index (Year-on-year rate of change)
Intermediate goods



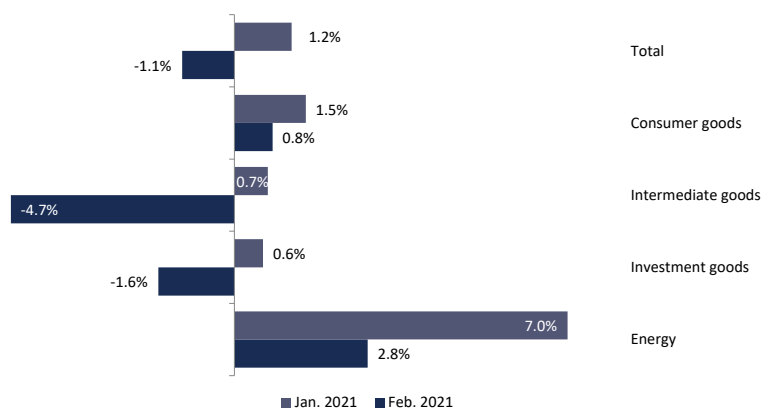
Industrial Production Index (Year-on-year rate of change)
Energy



In comparison with the previous month, the IPI in February 2021 had a rate of change of -1.2% (-1.1% in the previous month).

The groupings that make up this index registered the following month-on-month rates of change:

IPI - Total and Major Industrial Groupings
(month-on-month rate of change)



More information available at:
[Industrial production index – February 2021](#)
(30 March 2021)

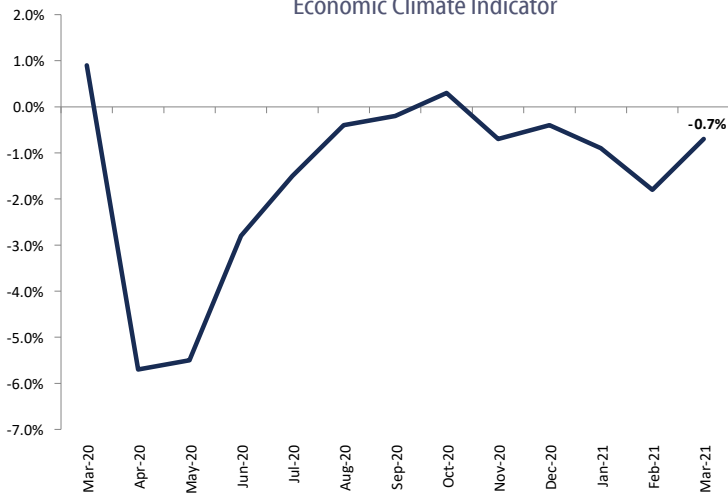


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Consumer confidence and economic climate indicators increase

Economic Climate Indicator

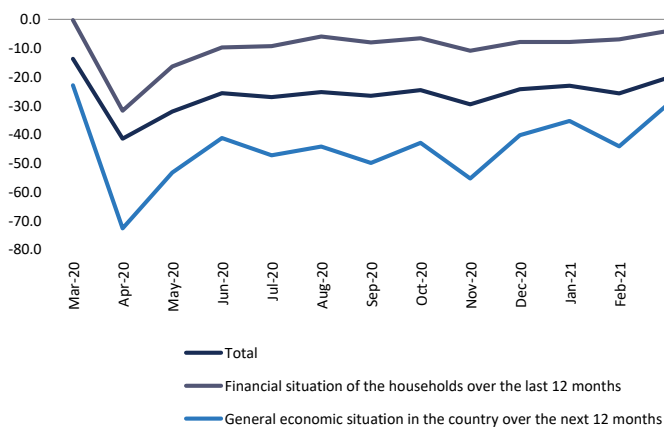


In March 2021:

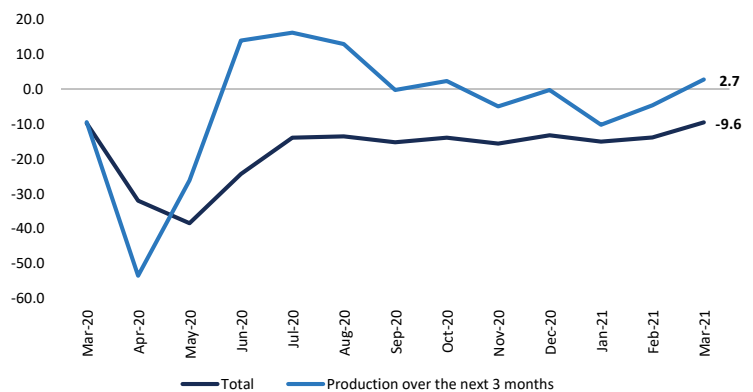
- The consumer confidence indicator increased significantly, after having declined in the previous month, to its highest level since April 2020;
- The economic climate indicator increased, contrary to the reduction observed in the previous month;
- Confidence indicators increased in Manufacturing Industry, Trade, and Services, while the Construction and Public Works indicator stabilised.

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

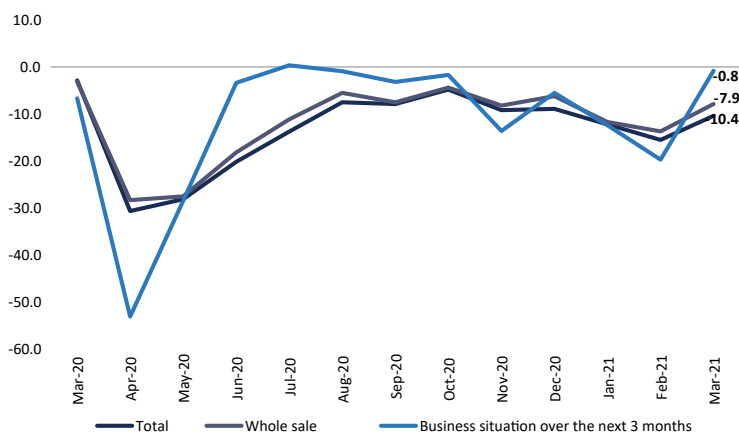
Consumers Confidence Indicator



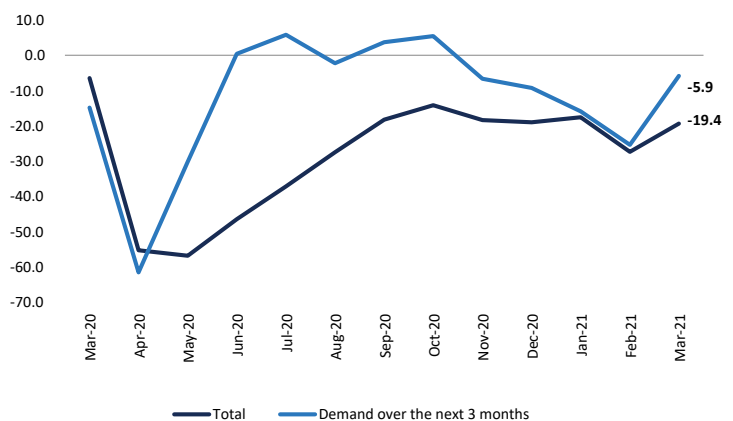
Manufacturing Industry Confidence Indicator



Trade Confidence Indicator



Services Confidence Indicator



*BER – Balance of extreme responses

More information available at:
[Business and consumer surveys – March 2021](#)
(30 March 2021)

Retail trade turnover plunged to 14.5%

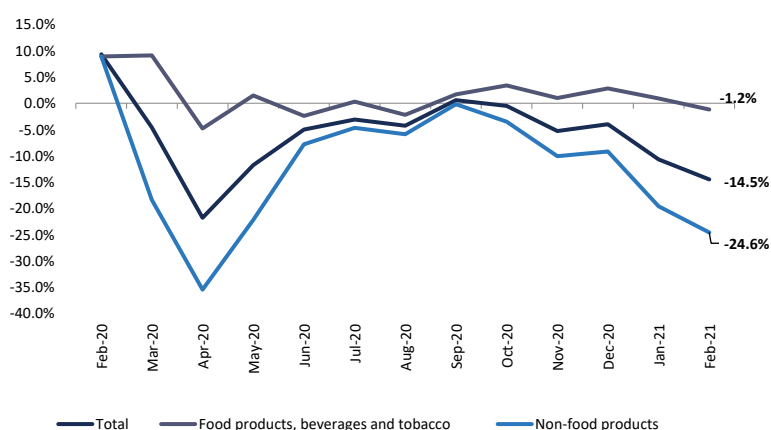
The Retail Trade Turnover Index went from a year-on-year rate of change of -10.7% in January to -14.5% in February.

In February 2021, the following year-on-year rates of change were also recorded:

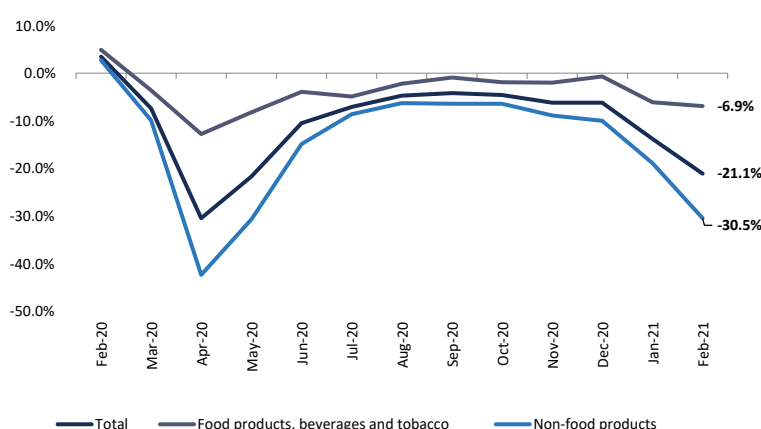
- Employment index: -5.4% (-4.8% in January);
- Wages and salaries index: -5.8% (-4.2% in January);
- Hours worked index: -21.1% (-13.8% in January).

The year-on-year reduction in persons employed was the most intense since January 2013 and the reduction in hours worked had not been so expressive since May 2020.

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



Hours Worked (calendar effects adjusted)
year-on-year rate of change (%)



More information available at:

[Business turnover, employment, wages, and hours worked in retail trade – February 2021](#)
(30 March 2021)

The IPC year-on-year rate of change is estimated to remain at 0.5% Flash estimate

The year-on-year rate of change of the Consumer Price Index (CPI) in March was 0.5%, the same as in February.

The core inflation index (total index excluding unprocessed foodstuffs and energy) should have registered a year-on-year rate of change of 0.2% (0.7% in the previous month).

Regarding the month-on-month rate of change, the CPI will have had in March a rate of 1.4% (-0.5% in February 2021 and 1.4% in March 2020).

The average rate of change over the last twelve months is estimated to be null in March, the same as in the previous month.



	Monthly rate (%) ¹		Annual rate (%) ¹	
	Feb-21	Mar-21 *	Feb-21	Mar-21*
CPI				
Total	-0.46	1.42	0.48	-0.01
All items excluding housing	-0.48	1.48	0.43	-0.10
All items excluding unproc. food and energy	-0.55	1.55	0.66	0.03
Unprocessed food	-0.26	0.22	1.38	3.77
Energy	0.15	1.84	-2.98	-5.50
HICP				
Total	-0.5	1.5	0.3	-0.2

¹ Rounded values to two and one decimals.

* Estimated values.

With regard to the Harmonised Index of Consumer Prices (HIPC) - the most appropriate inflation indicator for comparisons between the different countries of the European Union, and in particular the Euro Area - Portugal should have registered a year-on-year rate of change of 0.1% in March 2021 (0.3% in the previous month).

More information available at:
[CPI/HICP flash estimate – March 2021](#)
(31 March 2021)

Tourist activity deepened contraction in January

The tourist accommodation sector recorded 208.2 thousand guests and 472.9 thousand overnight stays in February 2021, which corresponds to year-on-year rates of change of -86.9% and -87.7%, respectively (-78.8% and -78.5% in January, in the same order).

February was the third month with the biggest year-on-year reduction in the number of overnight stays since the beginning of the pandemic, only surpassed by April and May 2020 (-97.4% and -95.8%, respectively).

Overnight stays spent by residents decreased by 74.8% (-61.0% in January) and overnight stays of non-residents fell by 94.4% (-87.2% in January).

By accommodation type, the outcome regarding the number of overnight stays in February 2021, year-on-year, was as follows:

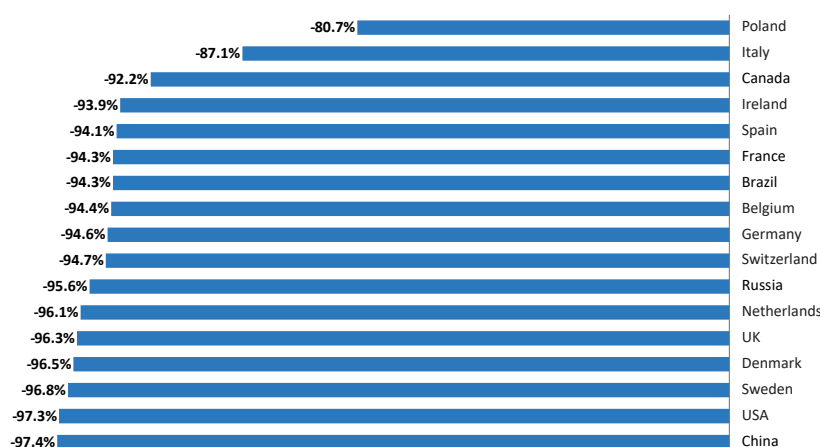
- Hotels and similar: -89.7% (standing for 70.1% of the total overnight stays);
- Local accommodation establishments: -78.0% (25.6% of the total);
- Rural/lodging tourism: -75.8% (4.4% of the total).

Overnight stays and Guests in February 2021

	Overnight stays		Guests	
	10 ³	Year-on-year change	10 ³	Year-on-year change
Total	472.9	-87.7%	208.2	-86.9%
Residents	329.9	-74.8%	174.7	-77.6%
Non-residents	143.0	-94.4%	33.6	-95.9%

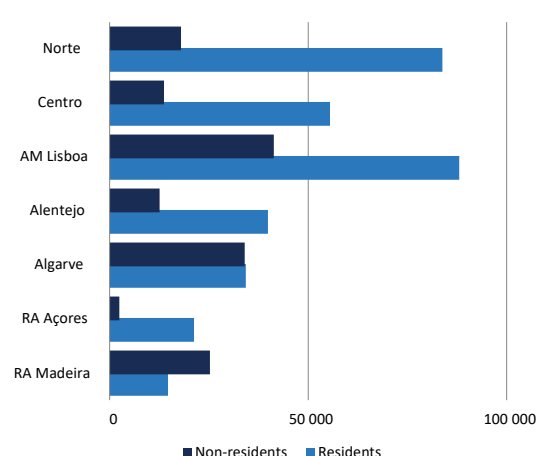
In February, 61.8% of the tourist accommodation establishments were either closed or had no movement of guest (57.0% in the previous month).

Overnight stays in tourist accommodation establishments by country of residence¹ – February 2021



¹ Main inbound markets in 2020.

Overnight stays in tourist accommodation establishments, by region NUTS II – February 2021



More information available at:
[Tourism activity, flash estimate – February 2021](#)
 (31 March 2021)

Mortality in Portugal in the context of the COVID-19 pandemic

Deaths in weeks 10 and 11 remained below the 2015-2019 average

In weeks 10 and 11 of 2021 (8th to the 11th of March), 2,128 and 2,091 deaths were recorded in Portugal, respectively (-216 and -193 deaths than the average for 2015-2019).

In these two weeks, the number of COVID-19 deaths was 129 and 90, respectively (6.1% and 4.3% of total deaths, in the same order).

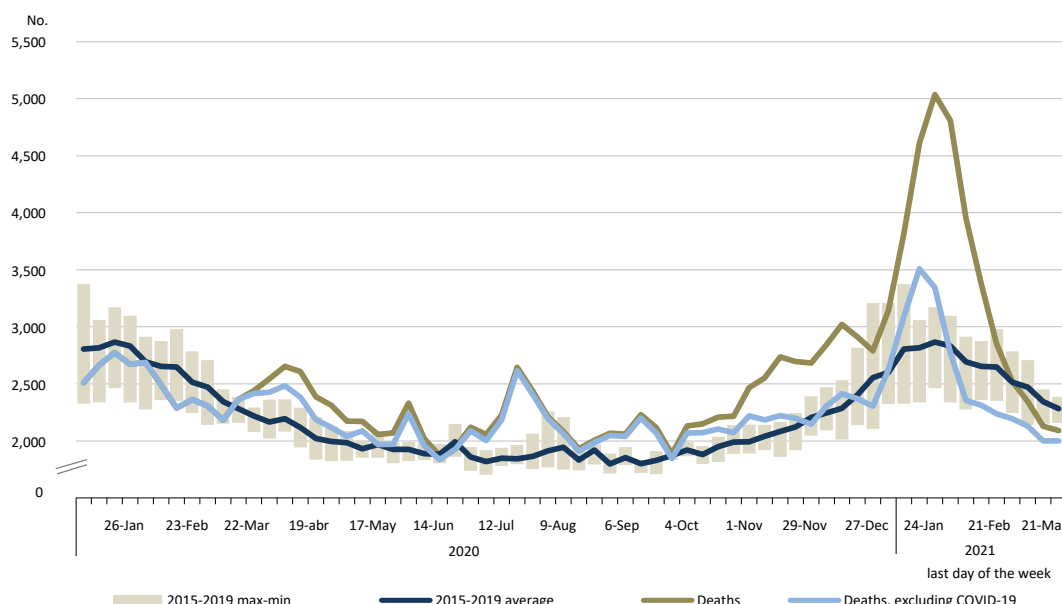
Of the 419 deaths that occurred between the 8th and the 21st of March, 70.4% were people aged 75 or over.

Compared with the 2015-2019 average, the number of deaths decreased in all age groups, except the 65-69 and 70-74 age groups. The largest relative reduction was in the 85-89 age group, with 140 fewer deaths than the 2015-2019 average (-14.3%).

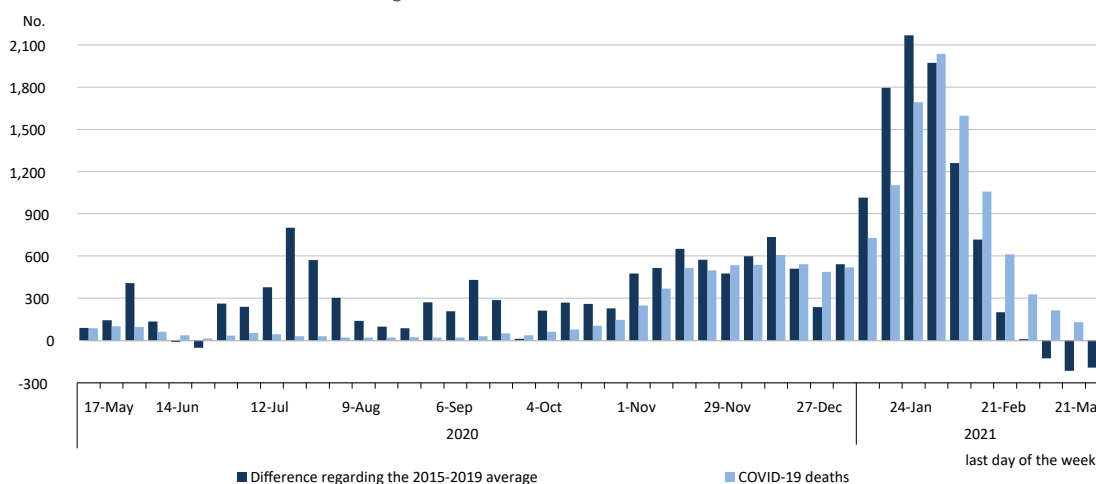
Also in this period (weeks 10 and 11 of 2021):

- Norte, Centro and Área Metropolitana de Lisboa concentrated 81.8% of deaths;
- The number of deaths per 100 thousand inhabitants in the country was 41.0. Three NUTS II regions registered higher figures than the national figure: Alentejo (54.3), Centro (46.8), and Algarve (42.6);
- 62.9% of the deaths occurred in hospitals.

2020 and 2021 deaths and 2015-2019 average, by week, Portugal, week 1 of 2020 to week 11 of 2021



Difference between 2020 and 2021 deaths and 2015-2019 average and COVID-19 deaths, by week, Portugal, week 20 of 2020 to week 11 of 2021



More information available at:
[Weekly deaths – preliminary data, weeks 10 and 11 of 2021](#)
 (01 April 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 05-04-2021 and 09-04-2021:

Press Releases	Reference period	Release date
Sport Statistics	2020	05 April 2021
Monthly Employment and Unemployment Estimates	February 2021	05 April 2021
World Health Day - 7 April	2021	06 April 2021
New housing construction cost index	February 2021	07 April 2021
Context indicators for the COVID-19 pandemic in Portugal		09 April 2021
International trade statistics	February 2021	09 April 2021
Business turnover, employment, wage and hours worked indices in industry	February 2021	09 April 2021