



SYNTHESIS INE @ COVID-19

May. 04 . 2021

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

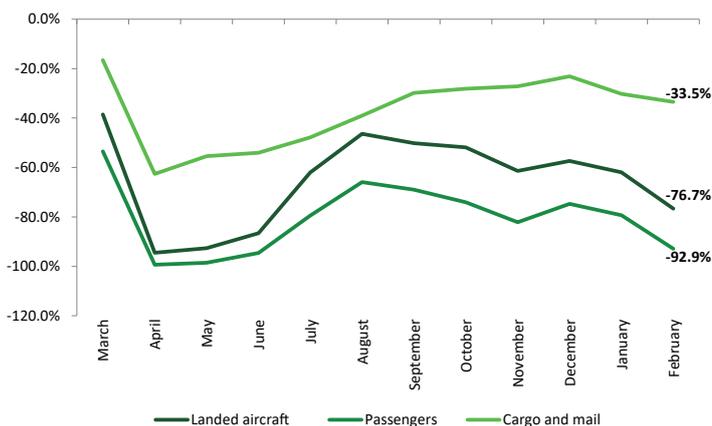
This report covers the press releases concerning:

- Transport activities - Air Transport Flash Statistics – February 2021, published on April 19;
- Interest rates implied in housing loans – March 2021, published on April 19;
- Industrial production price index – March 2021, published on April 19;
- Monthly Economic Survey – March 2021, published on April 20;
- Context indicators for the COVID-19 pandemic in Portugal, published on April 23.

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

Air travel demand declines even further in February

Landed aircraft, passenger movement and cargo/mail, Feb. 2021
(year-on-year rate of change)



In February 2021, at national airports, compared with the same month of the previous year:

- Passenger traffic, 265.6 thousand concerning embarkations, disembarkations, and direct transits, decreased by 92.9% (-79.3% in January);
- The movement of cargo and mail, 11.60 thousand tonnes, decreased by 33.5% (-30.2% in January);
- The number of landed commercial aircraft (3,400) decreased by 76.7% (-62.0% in January);

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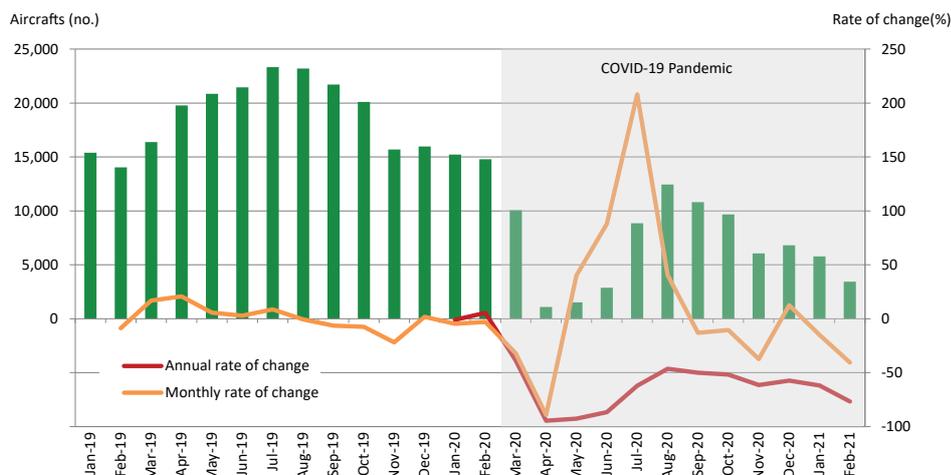
In the first two months of 2021, also year-on-year:

- The airport of Lisboa handled 52.3% of all passengers (543 thousand) and registered a decrease of 87.4%;
- Among the three airports with the highest passenger traffic, Faro was the one with the biggest reduction: -92.2%;
- France was the main country of origin and destination for passengers arriving in Portuguese airports: 79.1 thousand passengers disembarked (-84.2%) and 113.2 thousand embarked (-77.6%) in Portugal;
- Of the five main countries of origin and destination of flights with passengers in national airports, Spain had the greatest reduction, in relative terms, both in passengers disembarked and embarking: -94.2% and -92.9%, respectively.

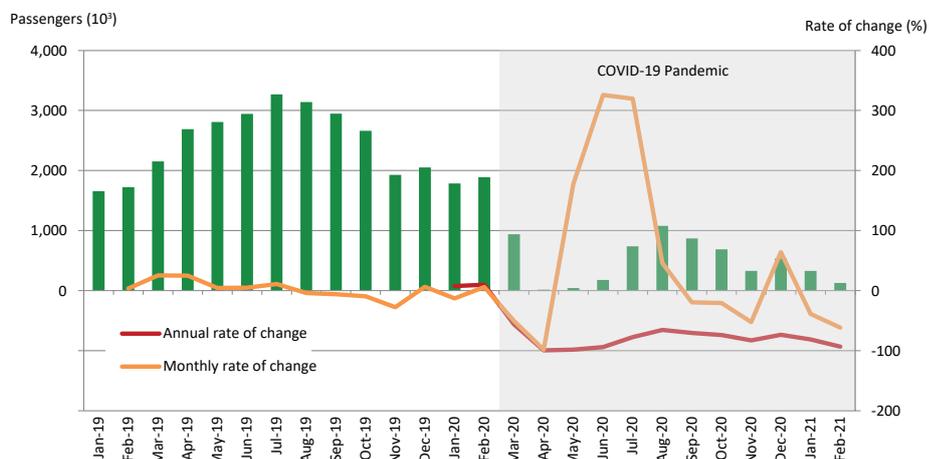


Between March 2020 - the month in which the first deaths attributed to COVID-19 were recorded - and February 2021, compared to the previous 12 months, the number of aircraft landed decreased by 65.2%, and 80.6% fewer passengers landed at national airports.

Aircraft landed at national airports



Passengers disembarked at national airports - monthly



More information available at:
[Air transport flash statistics – February 2021](#)
(19 April 2021)

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Interest rate fell to 0.841% while owed capital and monthly loan repayments stood at EUR 55,671 and EUR 228, respectively

In March 2021:

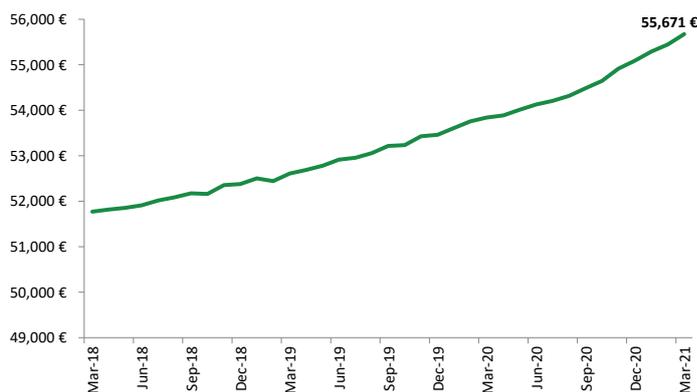
- The implicit interest rate for all housing loan agreements was 0.841% (0.853% in the previous month);
- In contracts signed in the last three months, the interest rate fell to 0.705% (0.716% in February);

Implicit interest rates in housing loans



- The average owed capital for all contracts rose by EUR 224 compared with the previous month, to EUR 55,671;

Average owed capital



- The average value of the loan repayments increased by EUR 2 compared with the previous month, to EUR 228;
- The implicit interest rate on housing loans for house purchase contracts decreased to 0.858% (0.872% in the previous month). For contracts signed in the last 3 months, this interest rate stood at 0.705% (0.716% in February).



More information available at:

[Interest rates implied in housing loans – March 2021](#)
(19 April 2021)

Industrial production prices increased by 0.7% year-on-year

In March 2021:

- The Industrial Production Price Index (IPPI) increased by 0.7% year-on-year (-0.2% in the previous month);
- Excluding *Energy*, the year-on-year rate of change in industrial production was 1.7% (0.6% in February);

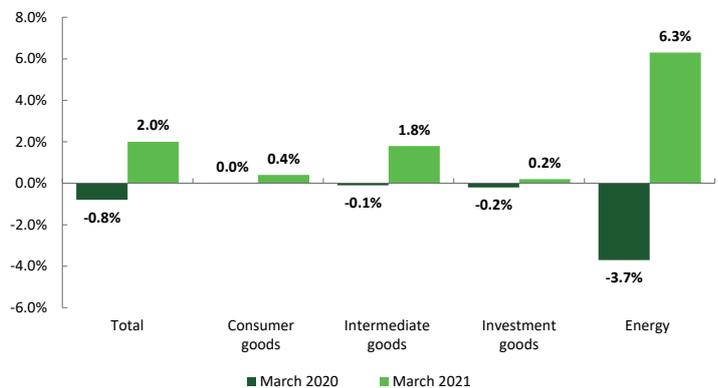


Industrial Production Prices Index
(year-on-year rate of change)



- The IPPI registered a month-on-month rate of change of 2.0% (-0.8% in March 2020).

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



More information available at:

[Industrial production price index – March 2021](#)
(19 April 2021)

March 2021 with several economic indicators at higher levels than March 2020

Data available for March 2021 shows that in Portugal there were positive year-on-year rates of change in several economic indicators, following declining rates of change since the start of the pandemic.

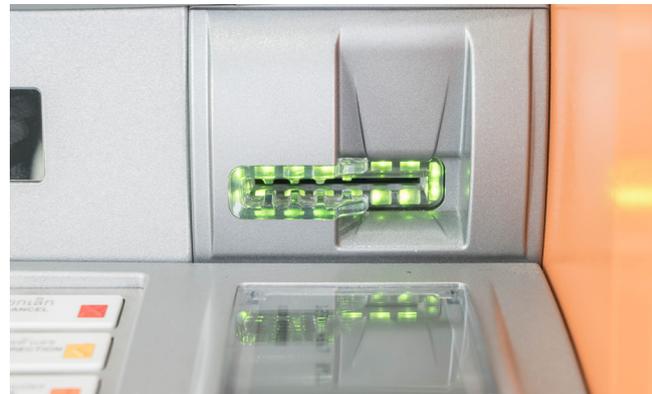
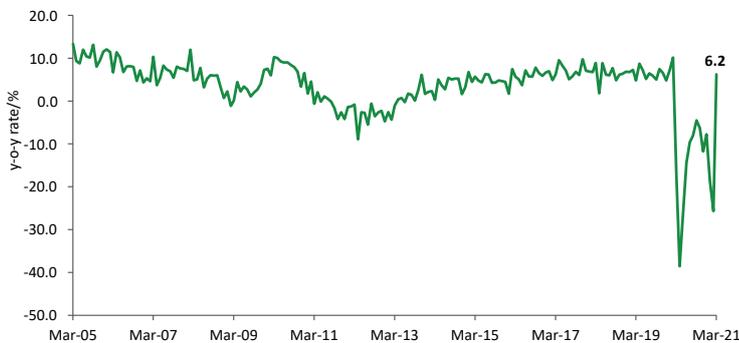
This outcome is largely due to a base effect, given that for the first time after one year, the comparison focuses on a month already heavily affected by the pandemic (March 2020).

In March 2021, in a context of a slowdown in the COVID-19 pandemic:

- 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 registered in the previous month;
- Confidence indicators increased in Manufacturing Industry, Trade, and Services, while the Construction and Public Works indicator stabilised;
- The overall amount of national withdrawals, payments of services, and purchases at automatic payment terminals in the ATM network grew by 6.2% year-on-year (-17.0% in March 2020 and -25.7% in February 2021);



Operations carried out on ATM (value)



- Sales of passenger cars increased by 19.9% (-57.5% in March 2020 and -59.0% in February 2021). Sales of light commercial vehicles increased by 87.7% (-51.2% in March 2020 and -17.8% in February 2021) and those of heavy-duty vehicles grew by 93.9% (-46.9% in March 2020 and +19.2% in February 2021);

Sales of passenger cars



- Conversely, the average consumption of electricity on a working day recorded a declining rate of change in March: -2.2% (-1.8% in January and -0.8% in February).

Average consumption of electricity on working days



In March 2021, in the Euro Area:

- The economic sentiment indicator recovered significantly, as a result of the increase in confidence levels in all sectors surveyed (industry, services, retail trade, and construction), as well as the recovery of the consumer confidence indicator;
- The prices of raw materials and oil registered chain variations of -2.4% and +6.8%, respectively (+5.4% and +14.4% in February).

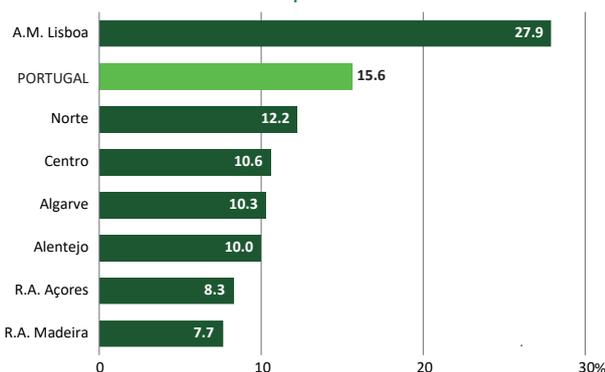
More information available at:
[Monthly economic survey – March 2021](#)
 (20 April 2021)

Covid-19: a territorial view on demographic context and territorial expression of the pandemic

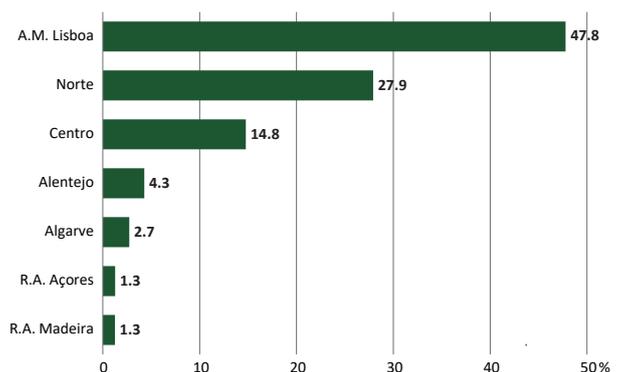
In the context of the COVID-19 pandemic, Área Metropolitana de Lisboa (the Lisboa Metropolitan Area) concentrated almost half of the employed population working remotely

- In the period from April to December 2020, 15.6% of the employed population worked remotely;
- Among the seven NUTS 2 regions, Área Metropolitana de Lisboa (AML) recorded the highest proportion (27.9%), concentrating 48% of the employed population in telework in the country;
- In the other regions, the proportion of the employed population working remotely was lower than the national average and was below 9% in the autonomous regions.

Proportion of the employed population working remotely in the total employed population, Portugal and NUTS 2, average of last three quarters of 2020

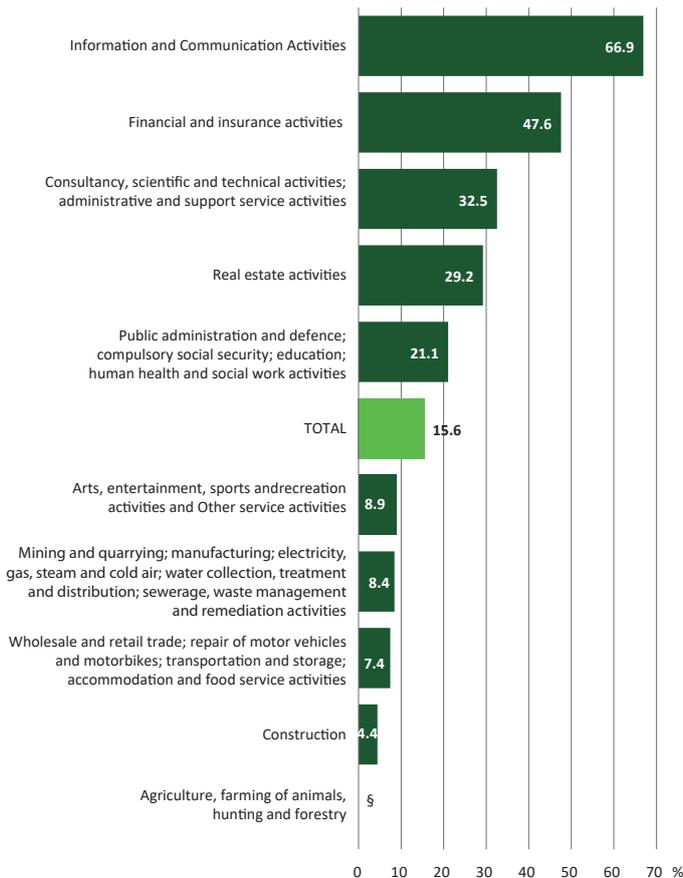


Breakdown of the employed population working remotely by NUTS 2, average of the last three quarters of 2020

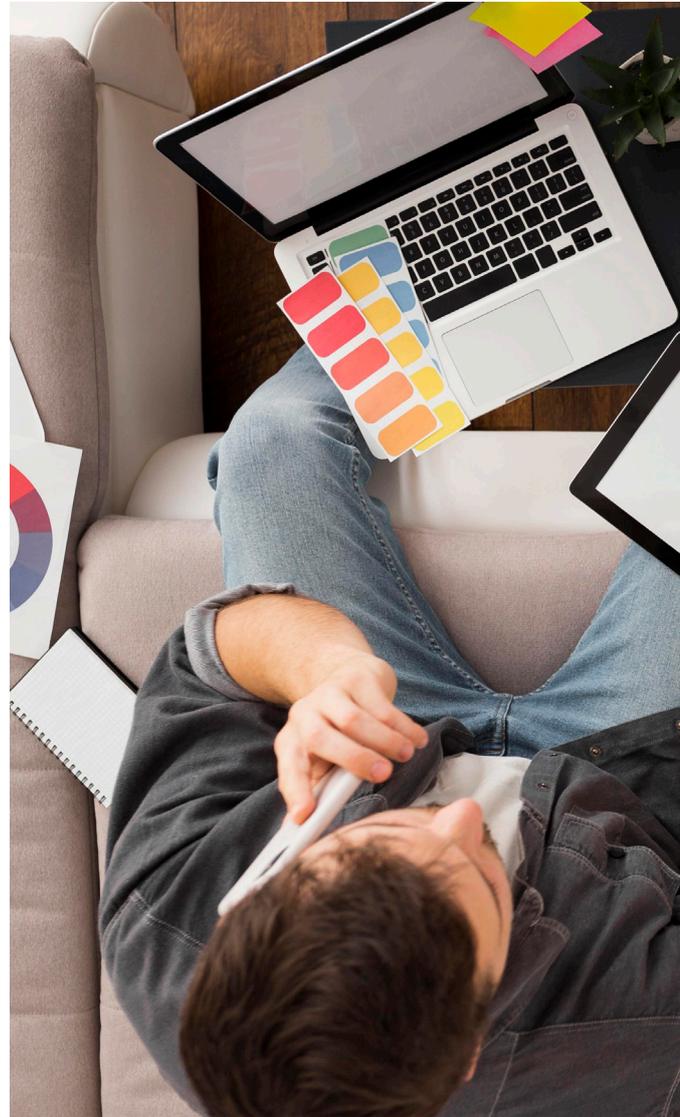


- The different territorial expression of telework is associated with differences in regional productive structures. Taking as a reference the nomenclature of branches of economic activity, the proportion of teleworking employment was more than double the national average in three branches: *Information and Communication Activities* (66.9%), *Financial and insurance activities* (47.6%) and *Consultancy, scientific, technical and similar activities; administrative and support service activities* (32.5%);

Proportion of the employed population working remotely in total employed population by branch of economic activity, Portugal, average of last three quarters of 2020

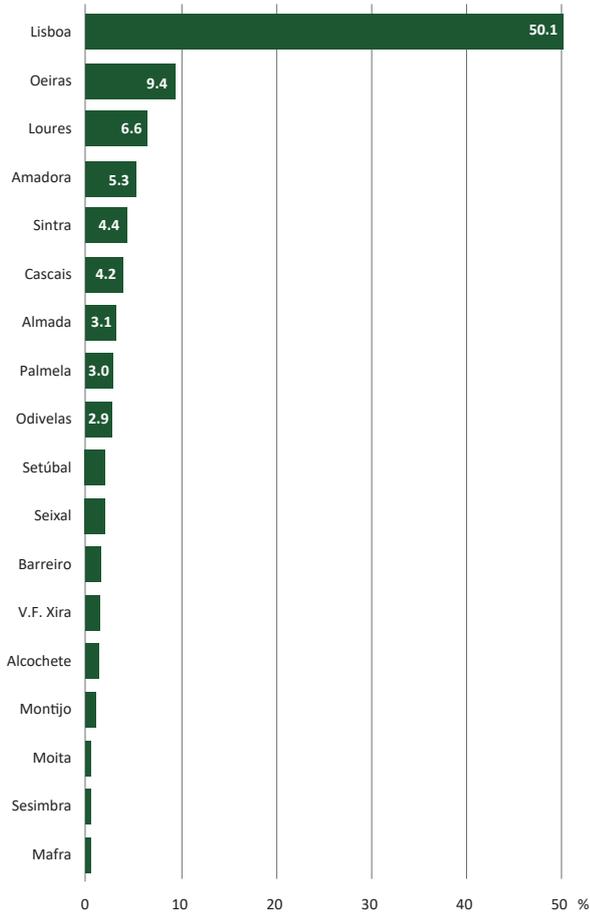


Note: The results for branch "Agriculture, farming of animals, forestry and fishing" have an associated sampling error of more than 20% and therefore cannot be disclosed.

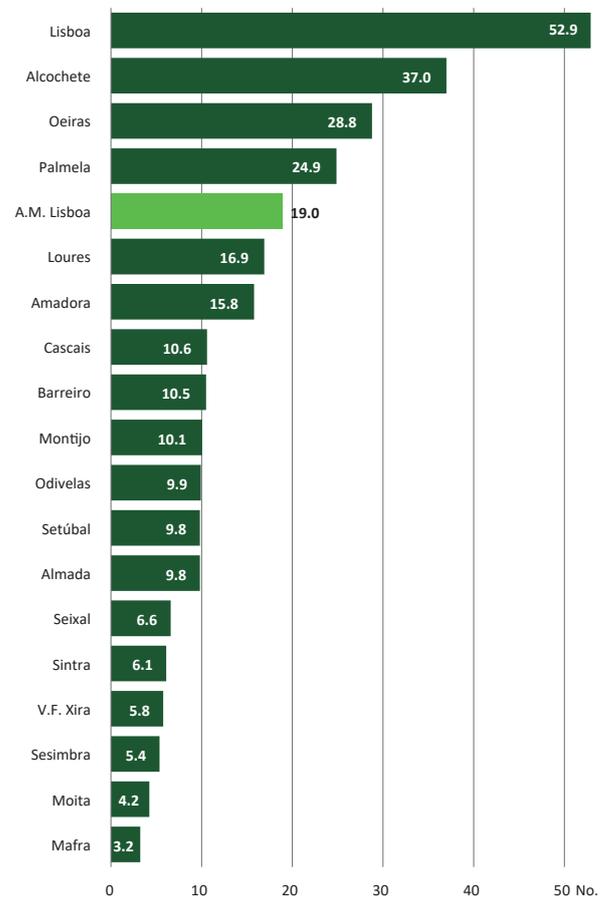


- The importance of the employed population working remotely in Área Metropolitana de Lisboa, the high commuting levels in this region and the asymmetrical structure of the commuting patterns, suggest differentiated impacts on the local economies that benefit from the territorial proximity to the usual workplaces. In this context, it should be noted that, according to the results of the last Survey on Mobility in Metropolitan Areas, more than 50% of the inter-municipal work trips of the population living in this region was to the municipality of Lisbon;
- In Lisbon, for every 100 inhabitants aged 15 or over, there were 53 work trips from other municipalities in Área Metropolitana de Lisboa. Thus, in addition to the effect of the decrease in tourism on the local economy, there may have been the effect of the reduction in trips due to the significant expression of telework as a result of the pandemic.

Breakdown of work trips between municipalities by municipality of destination in Área Metropolitana de Lisboa



Work trips between municipalities per 100 inhabitants aged 15 and over, by municipality of destination in Área Metropolitana de Lisboa



Population mobility indicators at regional level: an analysis based on information from Facebook's "Data for Good" Initiative

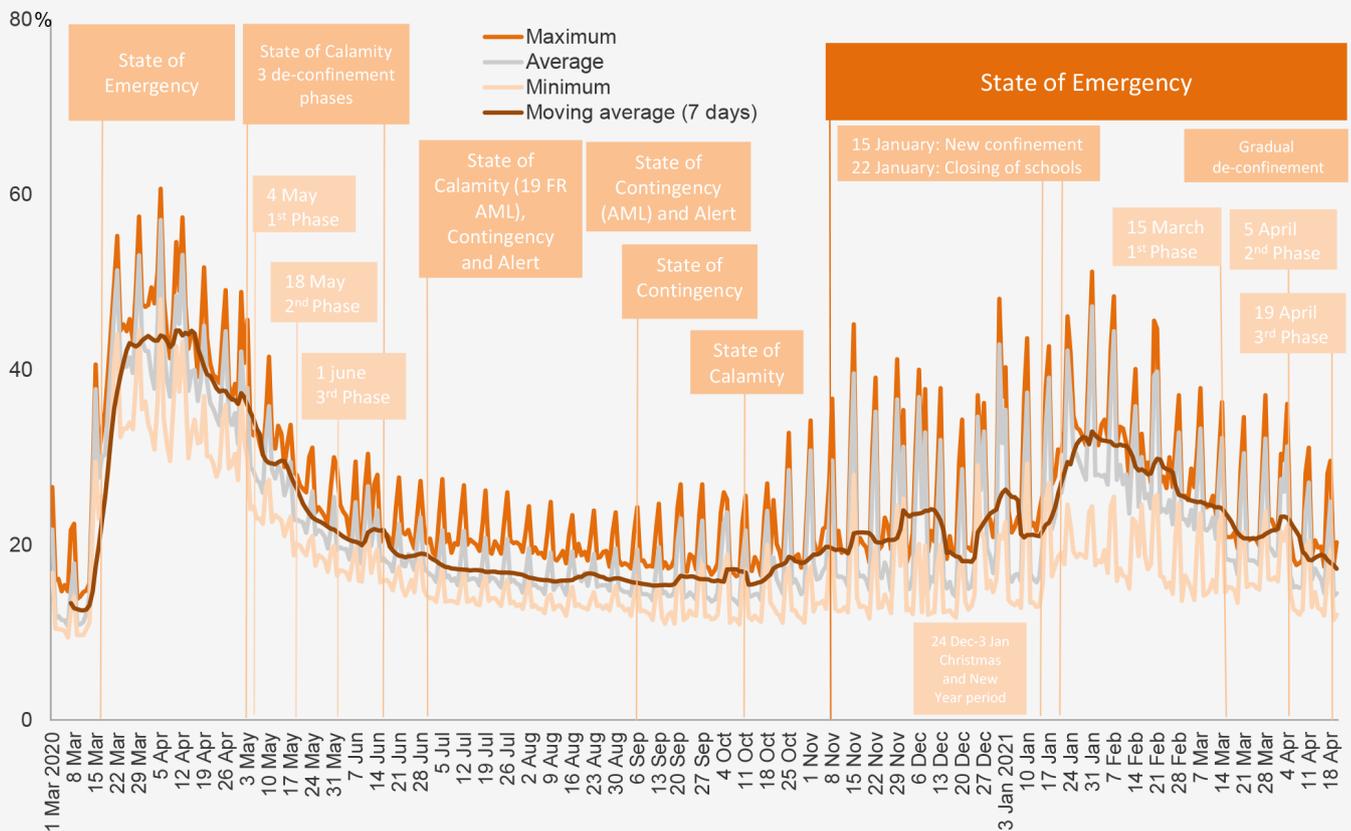
Taking advantage of Facebook's "Data for Good" initiative, the figure below shows the proportion of the population "staying put" between 1 March 2020 and 20 April 2021, namely the minimum, average and maximum values calculated based on the NUTS 3 sub-regions. The proportion of population that "stayed put" is based on the number of Facebook users associated with a single reference grid of 600mx600m during 8 am and 8 pm on day x, requiring at least three occurrences during that time period.

It is possible to observe that on Sundays there is generally less mobility of the population than on other days of the week. It is also noteworthy that after the first confirmed cases of COVID-19 and following the declaration of the first State of Emergency, there is a decrease in the mobility of the population, followed by an increase in the levels of mobility after the implementation of the de-confinement measures.

Considering the moving average of the last 7 days there has been an overall reduction in the average levels of mobility following the declaration of the State of Emergency on November 9 and subsequent renewals. In this context, the days before Christmas and after New Year are the exception, where there is an increase in mobility due to the general cancelling of measures restricting circulation. This tendency to reduce mobility is accentuated after the entry into force, on January 15, 2021, of extraordinary measures to limit the spread of the pandemic, including a new confinement period, followed by the closing of schools on January 22.

From the second week of February onwards, there is an overall upward trend in mobility levels, which is accentuated following the gradual and phased lifting of restrictive measures on 15 March (1st phase that included the reopening of schools up to the 1st cycle of basic education), on 5 April (2nd phase which included the reopening of schools to the 2nd and 3rd cycles) - there was, however, a slight increase in the proportion of the population "staying put" on the days associated with school holidays and the Easter period - and on 19 April (3rd phase which included the reopening of secondary and tertiary education).

Proportion of the population "staying put" between 1 March 2020 and 20 April 2021 – minimum, average and maximum values of NUTS 3 sub-regions



Source: Facebook's "Data for Good" Initiative. Data provided by Carnegie Mellon University. Note: The dates marked on the graph axis correspond to Sundays.

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 26-04-2021 and 30-04-2021:

Press Releases	Reference period	Release date
Survey on bank evaluation on housing	March 2021	26 April 2021
Vital Statistics - 2020		27 April 2021
International trade statistics - Flash Estimate	1 st Quarter 2021	28 April 2021
Tourism Demand of Residents	4 th Quarter 2020	28 April 2021
Business and consumer surveys	April 2021	29 April 2021
Monthly Employment and Unemployment Estimates	March 2021	29 April 2021
Business turnover, employment, wage and hours worked index in retail trade	March 2021	29 April 2021
Quarterly National Accounts - Flash Estimate	1 st Quarter 2021	30 April 2021
CPI/HICP Flash Estimate	April 2021	30 April 2021
Deaths by week - Preliminary data 2021 - Weeks 14 to 15		30 April 2021
Tourism activity - Flash Estimate: March 2021		30 April 2021
Industrial production index	March 2021	30 April 2021