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Enterprises in Portugal – Final results

2021

YEAR 2021 MARKED BY A RECOVERY IN THE ECONOMIC ACTIVITY OF NON-FINANCIAL ENTERPRISES, TO LEVELS HIGHER THAN IN 2019

In 2021, the Portuguese business sector recorded nominal growth of 15.9% in turnover, 15.4% in gross value added (GVA) and 26.8% in gross operating surplus (GOS), after the reductions of 10.2%, 9.1% and 15.4% in 2020, respectively, exceeding the pre-pandemic values observed in 2019 (+4.2%, +4.8% and +7.3%, in the same order). Persons employed and personnel expenses increased by 2.3% and 8.9%, respectively (-2.0% and -1.8% in 2020, in the same order; +0.2% and +7.0% compared to 2019, respectively).

By sector of economic activity, *Accommodation and food services* and *Transportation and storage* recorded the highest GVA growth, +40.9% and +23.5%, respectively, but this strong growth did not allow to recover the levels of 2019 (-35.1% and -18.4%, in the same order), reflecting the particular severity of the negative effects of the pandemic in 2020 on these sectors. The *Agriculture and fishing* sector revealed the lowest GVA growth (+9.1%), which still represented a growth of 7.9% compared to 2019.

In 2021, there were 468,746 non-financial companies in Portugal (+4.1% compared to 2020; +6.8% vis-à-vis 2019), which recorded growths of 2.9% in persons employed, 16.2% in turnover, 16.3% in GVA and 30.3% in GOS (-1.3%, -9.8%, -9.4% and -17.7%, respectively, in 2020; +1.5%, +4.8%, +5.3% and +7.2%, compared to 2019). Large companies showed higher growth in turnover and GVA (+18.7% and +18.5%, respectively), and micro, small and medium enterprises (SMEs) had identical growth as large companies in GOS (+30.3%). Apparent labour productivity reached EUR 31.5 thousand per person employed, while average annual compensation amounted to EUR 16.1 thousand per person employed.