



15 December 2023

Enterprises in Portugal – Final results

2022

## YEAR 2022 MARKED BY THE ACCELERATION OF ECONOMIC ACTIVITY IN THE BUSINESS SECTOR

In 2022, enterprises<sup>1</sup> in Portugal registered an acceleration in the nominal growth of turnover, gross value added (GVA) and gross operating surplus (GOS), with +22.5%, +19.9% and +26.1% (+15.9%, +15.4% and +26.8% in 2021, in the same order). Persons employed and personnel costs showed the same behaviour with +5.8% and +12.6% respectively (+2.3% and +8.9% in 2021).

By sector of economic activity, *Industry and energy* continued to be the biggest contributor to turnover growth between 2021 and 2022 (+8.4 p.p.), followed by *Distributive trade* (+6.2 p.p.). In terms of GVA, *Other services* and *Accommodation and food services* showed the biggest contributions (+3.9 p.p. and +3.2 p.p. respectively), while in terms of GOS, *Financial services* was the biggest contribution (+5.5 p.p.).

In 2022, there were 488 807 non-financial companies in Portugal (+4.3% compared to 2021), which recorded growths of 5.2% in persons employed, 24.1% in turnover, 18.6% in GVA and 24.2% in GOS (+2.9%, +16.2%, +16.3% and +30.3%, respectively, in 2021). Large companies grew more in most economic variables, except for GVA, where SMEs grew slightly more than large companies (18.9% and 18.1% respectively). Apparent labour productivity reached almost 35 thousand euros per person employed, while the average annual remuneration rose to 17,3 thousand euros per employee.

In 2022, there were 30 742 companies with an exporting profile in Portugal (+8.9% compared to 2021), corresponding to 6.3% of total non-financial companies (+0.3 p.p. compared to the previous year). These companies also accounted for 23.7% of persons employed, 37.1% of turnover, 32.8% of GVA and 32.1% of GOS of non-financial companies (+0.4 p.p., +1.9 p.p., -0.7 p.p. and -2.1 p.p. compared to 2021, respectively).

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<sup>1</sup> In this press release, the term "enterprise" is based on the assumption that each legal unit corresponds to an enterprise.