



July 4<sup>th</sup>, 2024  
Industrial Production Statistics  
2023

## **INDUSTRIAL PRODUCTION DECREASED BY 2.1%, IN NOMINAL TERMS, REFLECTING PRICE STABILISATION**

According to the provisional results of the Annual Survey on Industrial Production (IAPI), in 2023, the total sales of products and services in the Manufacturing industries (Divisions 10 to 33, 35 and 38 of CAE Rev.3) decreased by 2.1%, in nominal terms, totalling EUR 117.1 billion (+23.6% and EUR 119.6 billion in 2022).

A significant part of this variation is justified by the effect of price stabilisation, given that the industrial production price index (IPPI) had no change compared to 2022.

The major contributions to the negative evolution of the total sales of products and services were identified in the activities of Manufacture of coke, refined petroleum products and fuels briquettes (Division 19), with -2.1 p.p., followed by Manufacture of chemicals, chemical products and man-made fibres, except pharmaceutical products (Division 20), with -1.4 p.p., and Manufacture of paper and paper products (Division 17), with -0.9 percentage points. According to the IPPI, these divisions are among those that recorded the highest price reduction in industrial production in 2023 compared to 2022, highlighting the decrease of 12.1% in Division 20.

The Division 10 - Manufacture of food products remained the division with the highest relative weight in the total sales of products and industrial services (14.7%), recording an increase of 8.4% over 2022. It was followed by Division 29 - Manufacture of motor vehicles (weight of 9.5%; +3.2% compared to 2022) and Division 19 - Manufacture of coke, refined petroleum products and fuels briquettes (weight of 8.2%; -20.4% compared to 2022).

Among the products with the highest sales value stood out the Gas oils, the Other parts and accessories, n.e.c., for vehicles and the Hydraulic electricity.



According to the provisional results of the Annual Survey on Industrial Production (IAPI), the total sales of products and services in the Manufacturing industries was EUR 117.1 billion in 2023, representing a decrease of 2.1%, in nominal terms, compared to the previous year (+23.6% in 2022).

A significant part of this variation is justified by the effect of price stabilisation, given that the industrial production price index (IPPI) had no change compared to 2022.

**Table 1. Sales of products and industrial services**

Year	Sales of products and industrial services	
	EUR 10 <sup>3</sup>	Y-on-Y rate of change (%)
2018	91 666 176	7.1
2019	94 107 101	2.7
2020	84 153 685	-10.6
2021	96 792 495	15.0
2022	119 611 909	23.6
2023 Po	117 141 357	-2.1

Source: Statistics Portugal, IAPI

### Sales of products and industrial services by activity (Division)

The Division 10 - Manufacture of food products remained the division with the highest relative weight in the total of sales of products and industrial services (14.7% of total manufacturing industries; 13.3% in 2022), having increased by 8.4% over the previous year (+27.6% in 2022), totalling EUR 17.2 billion.

The Division 29 - Manufacture of motor vehicles (...) recorded an increase of 3.2% in 2023, totalling EUR 11.1 billion, corresponding to the second highest weight in total of sales of products and industrial services (9.5%), rising one position compared to 2022.

The Division 19 - Manufacture of coke, refined petroleum products (...) decreased by 20.4% (+78.7% in 2022) and now holds the third largest share in total of sales of products and industrial services (8.2%), decreasing one position compared to 2022.



Table 2. Sales of products and industrial services by activity (Division)

CAE Rev.3		Total sales of products and industrial services				Of which:			
						Sales of products		Industrial services	
CAE Rev.3	Description	2023 Po	Weight	Y-on-Y	Rank	2023 Po	Y-on-Y	2023 Po	Y-on-Y
		EUR 10 <sup>3</sup>	%			EUR 10 <sup>3</sup>	%	EUR 10 <sup>3</sup>	%
<b>Total of industry</b>		117 141 357	//	-2.1	//	112 884 199	-2.4	4 257 158	7.1
10	Manufacture of food products	17 231 792	14.7	8.4	1 <sup>º</sup>	17 032 282	8.5	199 510	0.5
29	Manufacture of motor vehicles, trailers, semi-trailers and parts and accessories for motor vehicles	11 107 596	9.5	3.2	2 <sup>º</sup>	11 053 303	3.3	54 293	-12.7
19	Manufacture of coke, refined petroleum products and fuels briquettes	9 606 942	8.2	-20.4	3 <sup>º</sup>	9 606 942	-20.4	-	-
25	Manufacture of fabricated metal products, except machinery and equipment	8 358 537	7.1	6.9	4 <sup>º</sup>	7 371 059	7.0	987 477	5.6
35	Electricity, gas, steam, cold and hot water and cold air	6 153 207	5.3	8.1	5 <sup>º</sup>	6 107 439	8.1	45 768	2.8
23	Manufacture of other non-metallic mineral products	5 760 113	4.9	7.9	6 <sup>º</sup>	5 486 978	6.6	273 134	42.6
22	Manufacture of rubber and plastic products	5 598 929	4.8	-3.6	7 <sup>º</sup>	5 552 781	-3.8	46 148	33.5
17	Manufacture of paper and paper products	5 066 440	4.3	-16.8	8 <sup>º</sup>	4 940 694	-17.4	125 746	13.0
20	Manufacture of chemicals, chemical products and man-made fibres, except pharmaceutical products	4 745 153	4.1	-25.9	9 <sup>º</sup>	4 611 915	-25.9	133 238	-25.0
24	Manufacture of basic metals	4 128 877	3.5	-13.5	10 <sup>º</sup>	4 116 220	-13.5	12 656	-13.7
28	Manufacture of machinery and equipment n.e.c.	4 013 205	3.4	3.1	11 <sup>º</sup>	3 774 036	3.4	239 170	-0.3
16	Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	3 906 361	3.3	-4.2	12 <sup>º</sup>	3 766 378	-4.8	139 983	16.9
11	Manufacture of beverages	3 732 733	3.2	4.4	13 <sup>º</sup>	3 699 344	4.7	33 389	-23.0
26	Manufacture of computer, communication equipment, electronic and optical products	3 660 063	3.1	2.0	14 <sup>º</sup>	3 530 290	2.0	129 773	2.2
13	Manufacture of textiles	3 564 941	3.0	-4.7	15 <sup>º</sup>	3 306 487	-4.4	258 454	-8.4
14	Manufacture of wearing apparel	3 473 131	3.0	-2.5	16 <sup>º</sup>	3 191 439	-2.9	281 691	1.8
27	Manufacture of electrical equipment	2 873 841	2.5	0.7	17 <sup>º</sup>	2 852 273	0.6	21 568	23.1
33	Repair, maintenance and installation of machinery and equipment	2 863 852	2.4	24.1	18 <sup>º</sup>	2 330 018	22.8	533 834	30.4
15	Manufacture of leather and related products	2 473 214	2.1	-6.2	19 <sup>º</sup>	2 406 219	-6.0	66 995	-14.6
31	Manufacture of furniture	2 277 799	1.9	-0.4	20 <sup>º</sup>	2 222 008	0.3	55 791	-20.1
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	1 657 409	1.4	16.4	21 <sup>º</sup>	1 343 537	17.3	313 872	12.6
38	Waste collection, treatment and disposal activities; materials recovery	1 168 650	1.0	-3.4	22 <sup>º</sup>	1 136 410	-4.1	32 240	30.4
30	Manufacture of other transport equipment	1 123 418	1.0	-1.4	23 <sup>º</sup>	1 050 553	-2.5	72 864	16.9
32	Other manufacturing activities	951 147	0.8	-3.3	24 <sup>º</sup>	896 577	-6.0	54 570	85.6
18	Printing and reproduction of recorded media	852 737	0.7	-3.2	25 <sup>º</sup>	791 618	-2.9	61 119	-7.0
12	Manufacture of tobacco products	791 271	0.7	1.2	26 <sup>º</sup>	707 397	1.0	83 874	2.4

**Note:** The division 35 – Electricity, gas, steam, cold and hot water and cold air - does not include the activities CAE-Rev.3: 35120, 35130, 35140, 35210, 35220 e 35230. The division 38 – Waste collection, treatment and disposal activities; materials recovery - does not include the activities: 38111, 38112, 38120, 38211, 38212 e 38220.

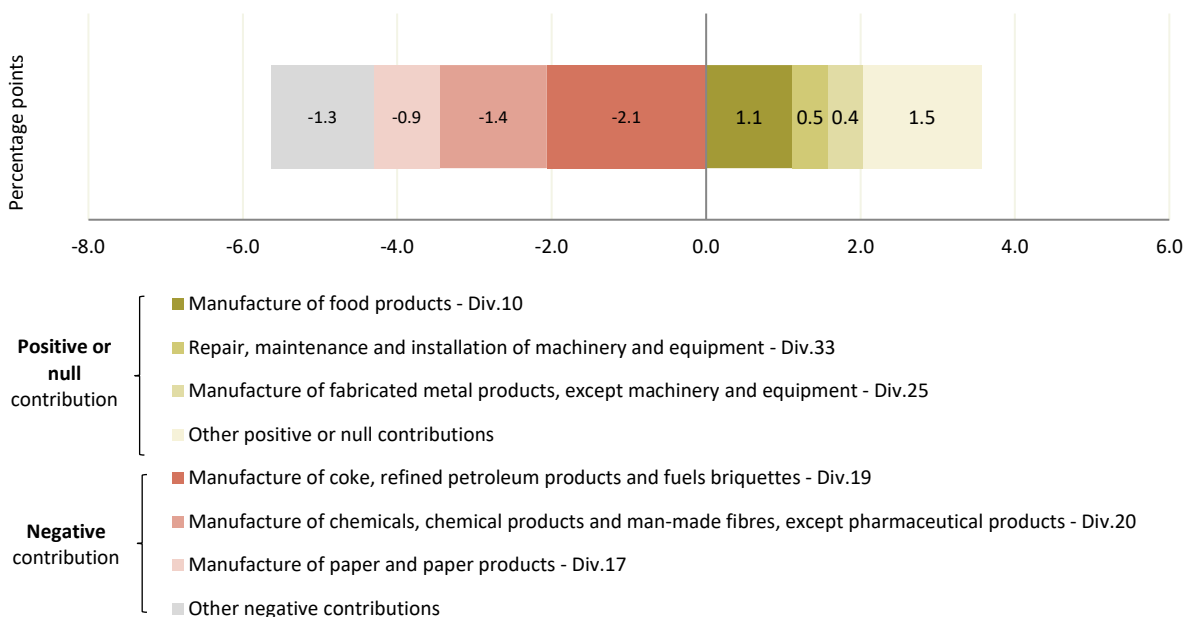
**Source:** Statistics Portugal, IAPI

The major contributions to the negative evolution of the total sales of products and services were identified in the activities of Manufacture of coke, refined petroleum products and fuels briquettes (Division 19), with -2.1 p.p., followed by Manufacture of chemicals, chemical products and man-made fibres, except pharmaceutical products (Division 20), with -1.4 p.p., and Manufacture of paper and paper products (Division 17), with -0.9 percentage points. According to the IPPI, these divisions are among those that recorded the highest price reduction in industrial production in 2023 compared to 2022, highlighting the decrease of 12.1% in Division 20.



Conversely, the activities that contributed positively were Manufacture of food products (Div. 10), with +1.1 p.p., Repair, maintenance and installation of machinery and equipment (Div. 33), with +0.5 p.p., and Manufacture of fabricated metal products, except machinery and equipment (Div. 25), with +0.4 percentage points.

**Figure 1. Contribution by activity (Division) to the growth rate of total sales of products and industrial services, 2023 Po**



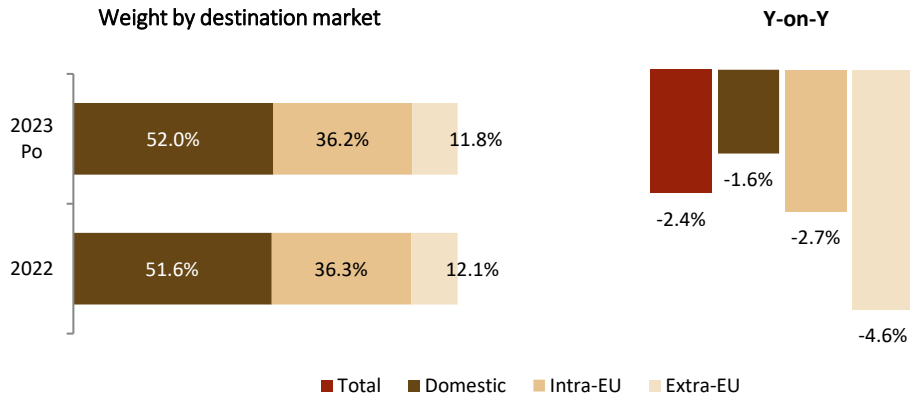
Source: Statistics Portugal, IAPI

## Sales of products by markets

The value of industrial production sold on the domestic market (EUR 58.7 billion) was slightly higher than the value of exports (52.0%; 51.6% in 2022) and decreased by 1.6% over 2022. Sales to external markets, that corresponded to EUR 54.1 billion, decreased by 3.2% (+20.7% in 2022), with the Extra-EU market recording a higher decrease than the Intra-EU market (-4.6% and -2.7%, respectively). The evolution of sales of products of Manufacture of coke, refined petroleum products and fuels briquettes (Div. 19) justified the more significant decrease for the Extra-EU market. Considering the Intra-EU market, the most relevant contribution was shared between the sales of products of Manufacture of coke, refined petroleum products and fuels briquettes (Div. 19) and the sales of products of Manufacture of chemicals, chemical products and man-made fibres, except pharmaceutical products (Div. 20).



Figure 2. Sales of products - weight and rate of change by destination markets



Source: Statistics Portugal, IAPI

## Main industrial products

The main industrial products in 2023, considering the sales value, were the Gas oils, followed by Other parts and accessories, n.e.c., for vehicles (...), and by Hydraulic electricity (...).

Figure 3. Main industrial products

Product code	Product description	Unit	Total quantity	Sold quantity	Sales of products			
					2023 Po	Weight	Y-Y	Rank
Total of industry (2214 products)			//	//	112 884 199	//	//	//
192002600	Gas oils	kg	...	...	...	...	...	1 <sup>o</sup>
293203090	Other parts and accessories, n.e.c., for vehicles of HS 87.01 to 87.05; parts thereof		//	//	2 999 328	2.7	9.1	2 <sup>o</sup>
351101072	Hydraulic electricity (generated by the central hidroeléctricas)	10 <sup>3</sup> kWh	28 578 993	28 503 813	2 930 977	2.6	113.6	3 <sup>o</sup>
291002100	Vehicles with spark-ignition engine of a cylinder capacity <= 1 500 cm <sup>3</sup>	No	168 490	168 421	2 387 366	2.1	-10.5	4 <sup>o</sup>
192002100	Motor spirit (gasoline), including aviation spirit	kg	...	...	...	...	...	5 <sup>o</sup>

Source: Statistics Portugal, IAPI



## METHODOLOGICAL NOTE

The Annual Survey on Industrial Production (PRODCOM survey – IAPI), transposes, in full, the European methodology for industrial production statistics, from the Regulation (EU) 2019/2152 of the European Parliament and of the Council, of 27 November 2019, Commission Implementing Regulation (EU) 2020/1197, of 30 July 2020, and Commission Implementing Regulation (EU) 2022/2552, of 12 December 2022, in respect to the coverage of industrial production, inquired variables and types of production.

These regulation's methodology was adapted to the Portuguese industrial reality, by breaking down the EU list of products and adopting national sub-positions, considered to be indispensable for the adequate knowledge of the national industrial production.

At the time of publishing the provisional results of the PRODCOM Survey, the information available from the Integrated Business Accounts System (IBAS) corresponds to the year 2022. Therefore, the methodology for estimating/imputation of non-responses is based on information for that year.

The final results will be released on December 13<sup>th</sup>, 2024.

## Indicators available at Statistics Portugal Official Website

[Produced products, sales of products and sales of products in industry, by product type](#)

## ACRONYMS AND DESIGNATIONS

CAE Rev.3	Portuguese Classification of Economic Activities, third revision
IAPI	Annual Survey on Industrial Production (PRODCOM survey)
IPPI	Industrial Production Price Index
IBAS	Integrated Business Accounts System

## UNITS AND ABBREVIATIONS

Kg	Kilogram
10 <sup>3</sup> kWh	Thousand Kilowatt-hour
No	Number
%	Percentage
p.p.	Percentage points
Div.	Division
Po	Provisional
Y-on-Y	Year-on-year
EU	European Union

## CONVENTIONAL SIGNS

//	Not applicable
...	Confidential data