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Enterprises in Portugal – Final Results

2023

## IN 2023, THE GVA AND GOS OF THE PORTUGUESE BUSINESS SECTOR INCREASED BY 13.8% AND 14.1% IN NOMINAL TERMS

In 2023, enterprises<sup>1</sup> in Portugal registered a nominal growth of turnover, gross value added (GVA) and gross operating surplus (GOS), with +4.9%, +13.8% e +14.1% (+22.5%, +19.9% and +26.1% in 2022, in the same order). Persons employed and personnel costs showed the same behaviour with +5.5% e +13.0% respectively (+5.8% and +12.6% in 2022)

The *Financial services* sector was the biggest contributor to turnover growth between 2022 and 2023 (+1.9 p.p.), followed by *Distributive trade* (+1.5 p.p.). In terms of GVA, *Manufacturing and energy* and *Other services* showed the biggest contributions (+3.0 p.p. and +2.5 p.p., respectively), while in terms of GOS it was the *Manufacturing and energy* and *Financial services* sectors that contributed most to the growth observed (+4.4 p.p. and +3.5 p.p.).

In 2023, there were 512 751 non-financial companies (+4.9% compared to 2022), which recorded growths of 5.9% in persons employed, 3.0% in turnover, 13.6% in GVA and 13.0% in GOS (+5.2%, +24.1%, +18.6% and +24.2%, respectively, in 2022). Large companies grew more in most economic variables, except for turnover, where SMEs grew slightly more than large companies (4.6% and 1.1% respectively). Apparent labour productivity reached almost 37.5 thousand euros per person employed, while the average annual remuneration rose to 18,5 thousand euros per employee.

In 2023, there were 32 188 companies with an exporting profile in Portugal (+4.7% compared to the previous year), corresponding to 6.3% of total non-financial companies and 23.7% of persons employed (same values as 2022). These companies also accounted for 35.3% of turnover, 33.3% of GVA and 33.7% of GOS of non-financial companies (-1.8 p.p., +0.8 p.p. and +1.6 p.p. compared to 2022).

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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.