

Monthly Statistical Bulletin

OCTOBER 2023



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Monthly Statistical Bulletin - October 2023

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Industrial production decreases by 4.0% year-on-year

In August 2023, in year-on-year terms:

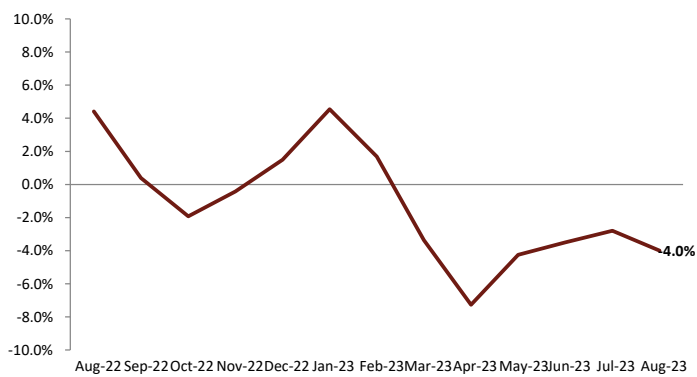
- The Industrial Production Index (IPI) decreased by 4.0%, which is 1.2 percentage points (pp) higher than a month before;



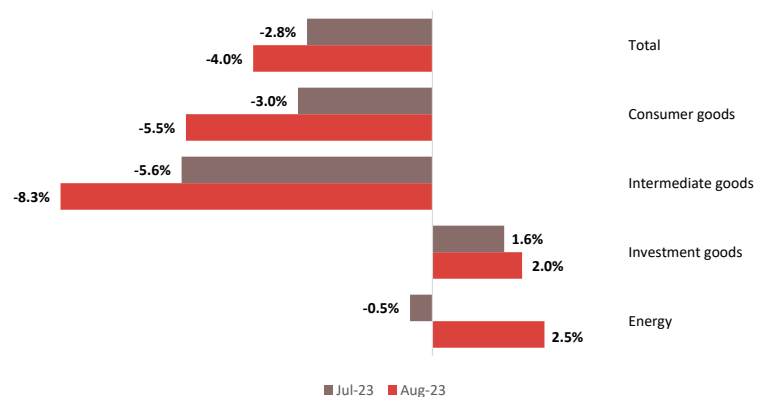
- Excluding the *Energy* grouping, the index decreased 5.2% (-3.3% in the previous month);
- The *Manufacturing Industry* section decreased by 5.5% (-4.0% last month); and
- The major industrial groupings that make up the index had divergent performances, *Intermediate Goods* making the most influential contribution (-2.8 pp) to the change in the total index, followed by *Consumer Goods* (-1.9 pp).

The *Energy* and *Investment Goods* groupings made positive contributions of 0.4 pp and 0.3 pp respectively.

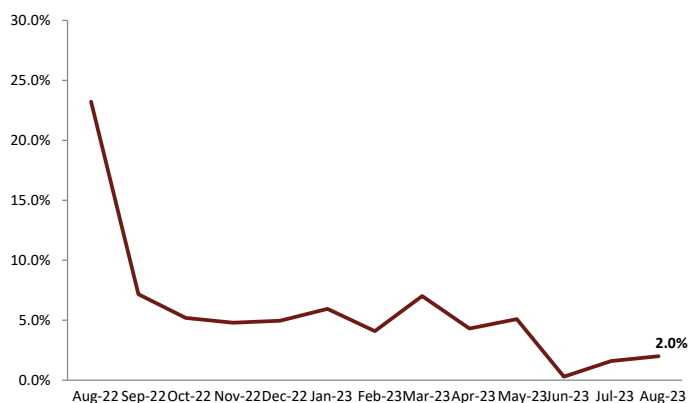
Industrial Production Index
(year-on-year rate of change)
Total



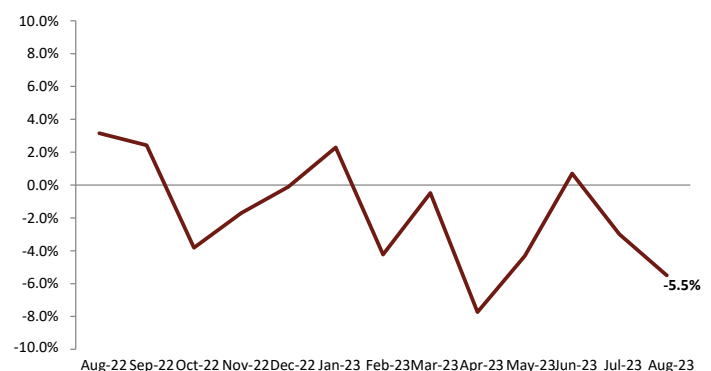
IPI - Total and Main Industrial Groupings
(year-on-year rate of change)



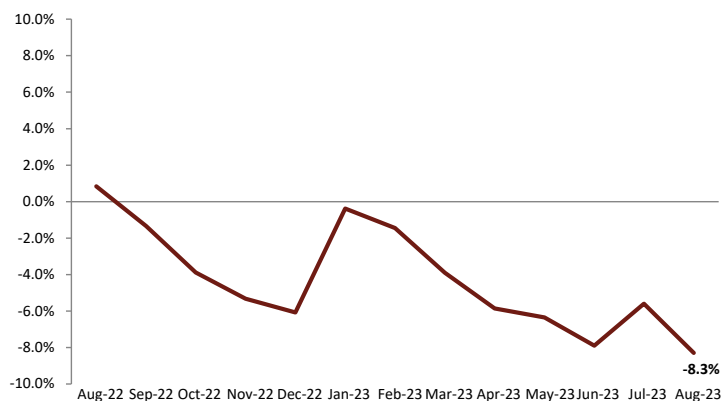
Industrial Production Index (year-on-year rate of change)
Investment goods



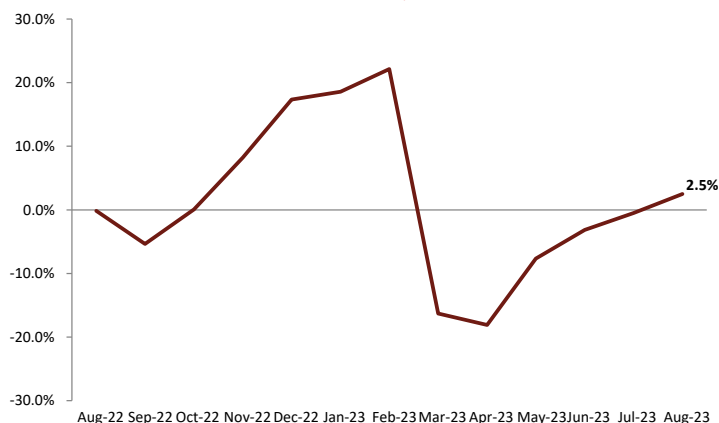
Industrial Production Index (year-on-year rate of change)
Consumer goods



Industrial Production Index (year-on-year rate of change)
Intermediate goods



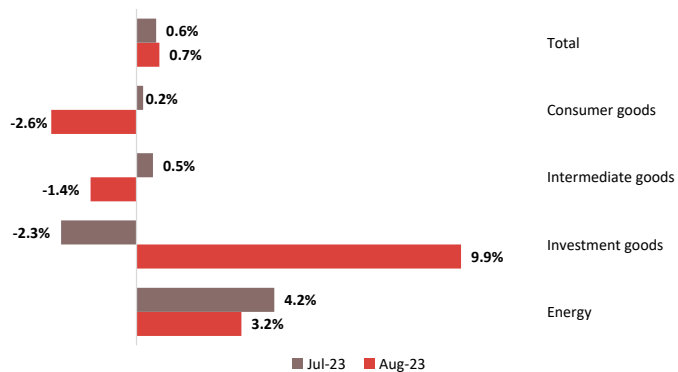
Industrial Production Index (year-on-year rate of change)
Energy



Regarding monthly variation, in August 2023:

- The IPI increased by 0.7%, i.e. 0.1 pp higher than in July; and
- This rate resulted from positive contributions from the *Investment Goods* and *Energy* groupings (1.5 pp and 0.5 pp, respectively), and negative contributions from the *Consumer Goods* and *Intermediate Goods* groupings (-0.9 pp and -0.5 pp, respectively).

IPI - Total and Main Industrial Groupings
(month-on-month rate of change)



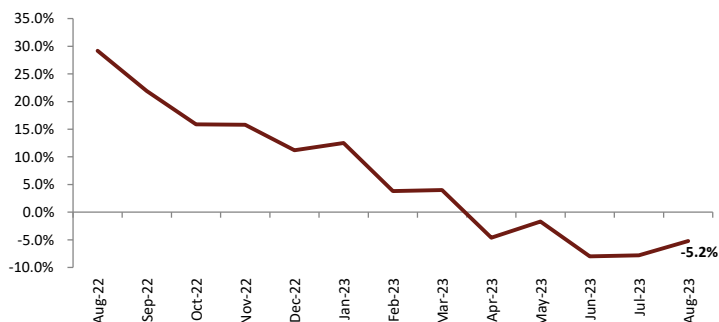
Industry turnover down by 5.2% in August

In August 2023, compared to the same month the previous year:

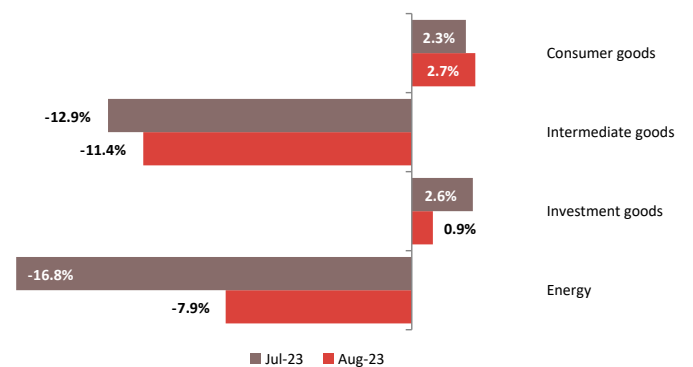
- The nominal variation of the Industry Turnover Index (ITI) was -5.2% (-7.8% in July);
- Excluding the *Energy* grouping, sales in Industry decreased by 4.1% (-4.8% in the month before);
- The index for the domestic market dwindled by 3.5% (-4.3% in the previous month);
- The external market index decreased by 7.8% (-12.5% in July);



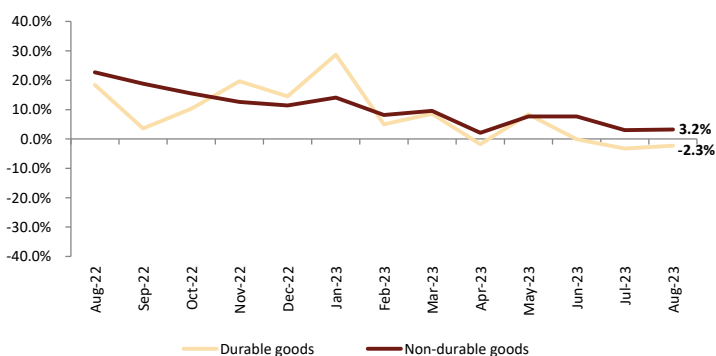
Industry Turnover Index (year-on-year rate of change)
Total



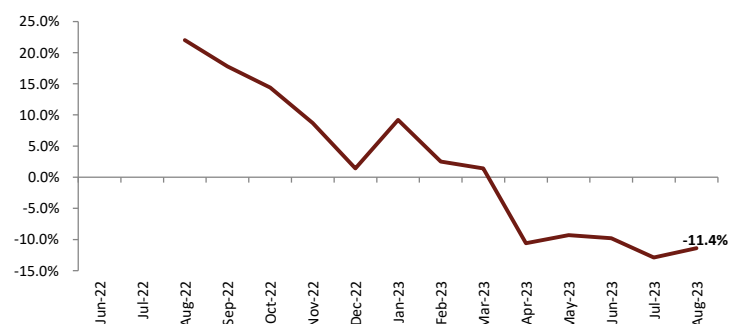
Industry Turnover Index - Major industrial groupings
(year-on-year rate of change)



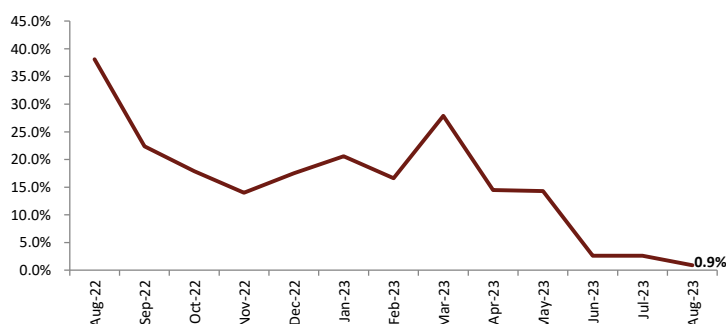
Industry Turnover Index (year-on-year rate of change)
Consumer goods



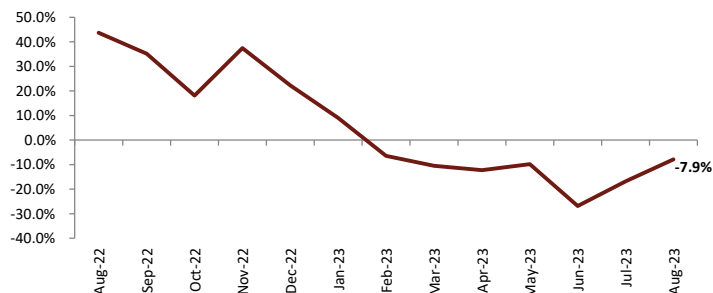
Industry Turnover Index (year-on-year rate of change)
Intermediate goods



Industry Turnover Index (year-on-year rate of change)
Investment goods

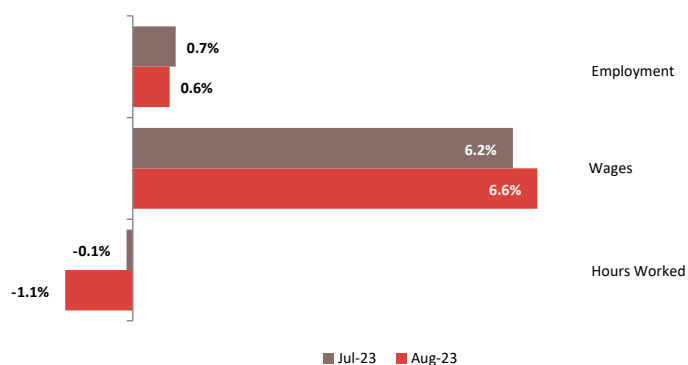


Industry Turnover Index (year-on-year rate of change)
Energy

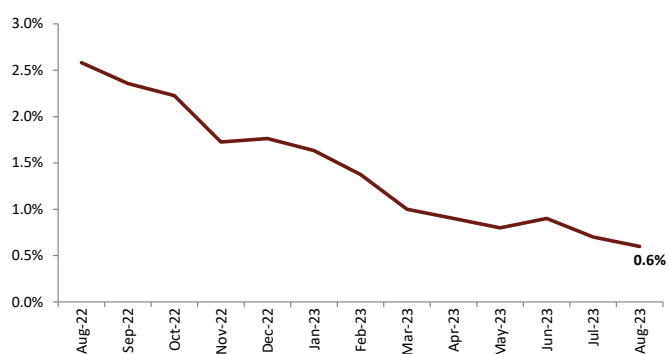


- The employment index grew by 0.6%;
- The gross wages and salaries increased by 6.6%; and
- The calendar-adjusted hours worked index decreased by 1.1%.

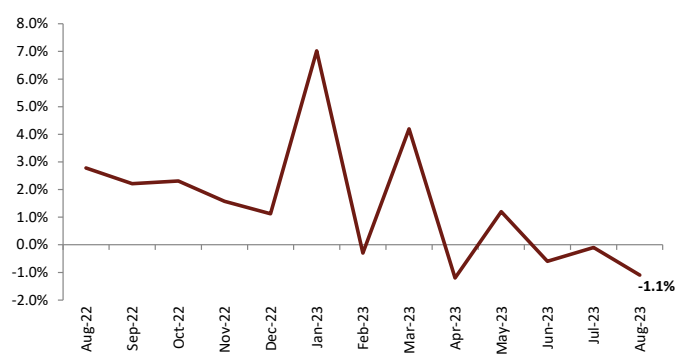
Employment, Wages, and Hours Worked Indices
(year-on-year rate of change)



Industry Employment Index
(year-on-year rate of change)



Hours Worked Index*
(year-on-year rate of change)



* Values adjusted of calendar effects

Month-on-month, the ITI increased by 13.3% in August 2023. A year before, the corresponding value was 15.7%.

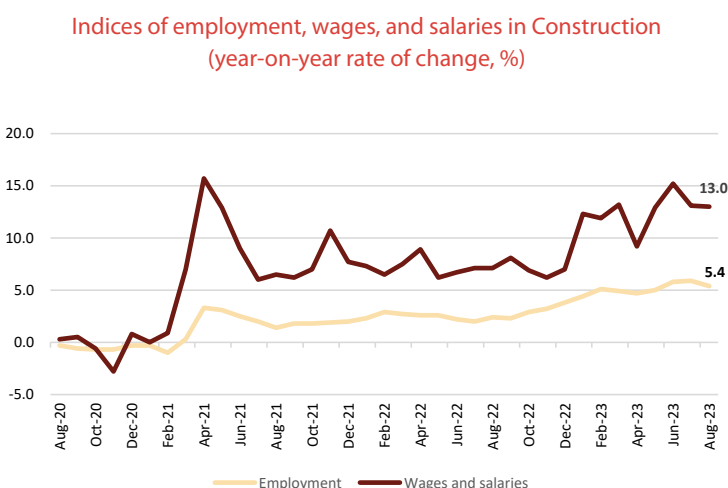
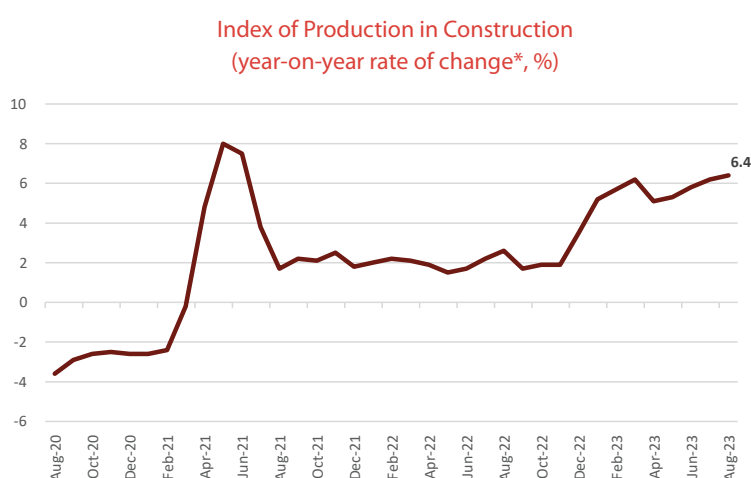
Production in Construction grew by 6.4%

In August 2023, the Construction Production Index¹ grew by 6.4% year-on-year (0.2 pp more than in the previous month). This change was driven by different behaviours of the segments that make up the sector:

- *Building construction*: +5.3% (+0.8 pp than in July); and
- *Civil engineering*: +8.2% (-0.9 pp than in the previous month).

Other Construction sector indexes grew, year-on-year, at the following rates:

- Employment index: 5.4% (5.9% in the previous month); and
- Wages and salaries index: 13.0% (13.1% in July).



As regards month-on-month changes, in August 2023, Construction sector indexes behaved in the following ways:

- Total Production index: 0.5% (0.6% in the previous month);
- Production index – *Building construction*: 0.8% (0.7% in July 2023);
- Production index – *Civil engineering*: 0.0% (0.4% a month before);
- Employment index: -0.5% (0.1% in August 2022); and
- Wages and salaries index: -11.0% (10.9% in August 2022).

¹ Three-month moving average = $[(\text{month } n-2 + \text{month } n-1 + \text{month } n) / (\text{month } n-14 + \text{month } n-13 + \text{month } n-12)]$

* $100 - 100$, adjusted for calendar effects and seasonality.

Interest absorbs 59% of the average instalment, which rose 41.9% to €386

In September 2023:

- The implicit interest rate on all housing loan agreements rose to 4.270%, up 18.1 basis points¹ (bps) from the previous month and the highest since March 2009;

For contracts concluded in the last three months, the interest rate rose to 4.366%, 15.8 bps above the previous month and the highest value since April 2012;

- For *Home Purchases* (the primary type of mortgage lending), the implicit interest rate stood at 4.247% (+18.0 bps than in August);

For contracts of this nature concluded in the last three months, the rate increased to 4.351% (+3.1 bps from the previous month);

- Considering all contracts, the average value of loan instalments increased by €7 compared with the previous month and €114 year-on-year, reaching €386 (a 41.9% increase). Of this amount, €226 (59%) corresponds to interest payments and €160 (41%) to capital amortisation;

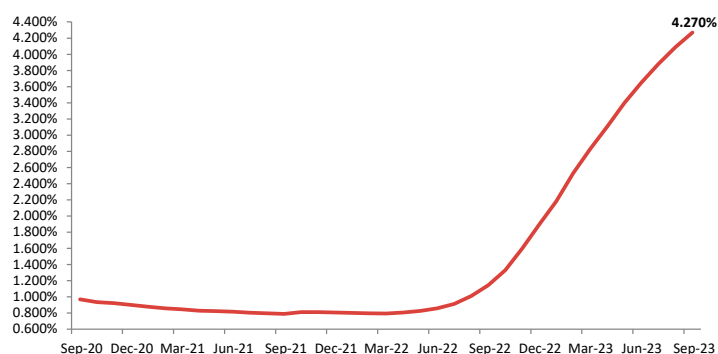
Note that in September 2022, the interest component represented 21% of the average loan instalment (€272);

For contracts concluded in the last three months, the average value of loan instalments was up €5 from August to €628 (a 33.3% increase compared with September 2022); and

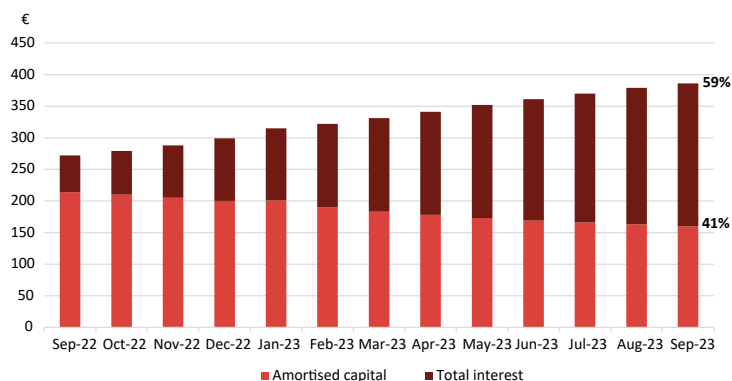
- The average outstanding capital for all contracts increased by €222 compared to August, reaching €63,962;

For contracts concluded in the last three months, the average amount outstanding was €123,392, €428 more than in the previous month.

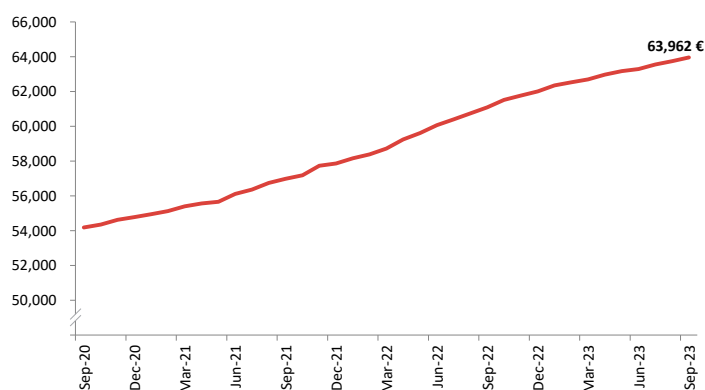
Implicit interest rates in housing loans



Average instalment due on mortgage loans and respective components



Average owed capital



¹ A base point is the equivalent of 0.01 pp.

Bank valuation of housing up to €1,541 per square meter

In September 2023, bank valuation, carried out as part of credit applications for the purchase of housing, had a median value of €1,541 per m², up by €3 (+0.2%) from the previous month.

Also compared to the previous month:

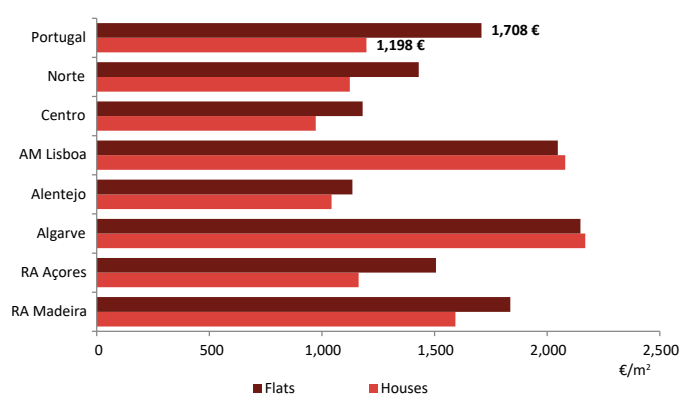
- The Região Autónoma da Madeira grew the most: 2.8%; and
- The Algarve recorded the biggest drop: 0.6%.

Compared to the same month last year:

- The median value of valuations grew by 7.8% (+8.8% in August 2023); and
- The most intense variation was in the Região Autónoma da Madeira (25.2%) and the smallest in the Centro (6.9%).



Average Banking Valuation – September 2023
Flats and Houses



The number of bank appraisals totalled 24,929, down 3.5% on September 2022 and up 1.3% on the previous month.

Of the assessments considered in the reference month:

- Around 16.2 thousand concerned flats; and
- Some 8.7 thousand pertained to houses.

In year-on-year terms, the analysis by type of dwelling reveals that in September 2023, the median bank appraisal value:

- Increased by 7.4% for flats, standing at 1,708 €/m²; and
- Rose 5.5% for houses, reaching 1,198 €/m².

In September 2023, compared to the previous month, the median bank appraisal value:

- In flats:
 - » T2 decreased by €11, to 1,720 €/m²; and
 - » T3 grew by €7, reaching 1,525 €/m².

These two types together accounted for 78.3% of all flat valuations carried out;

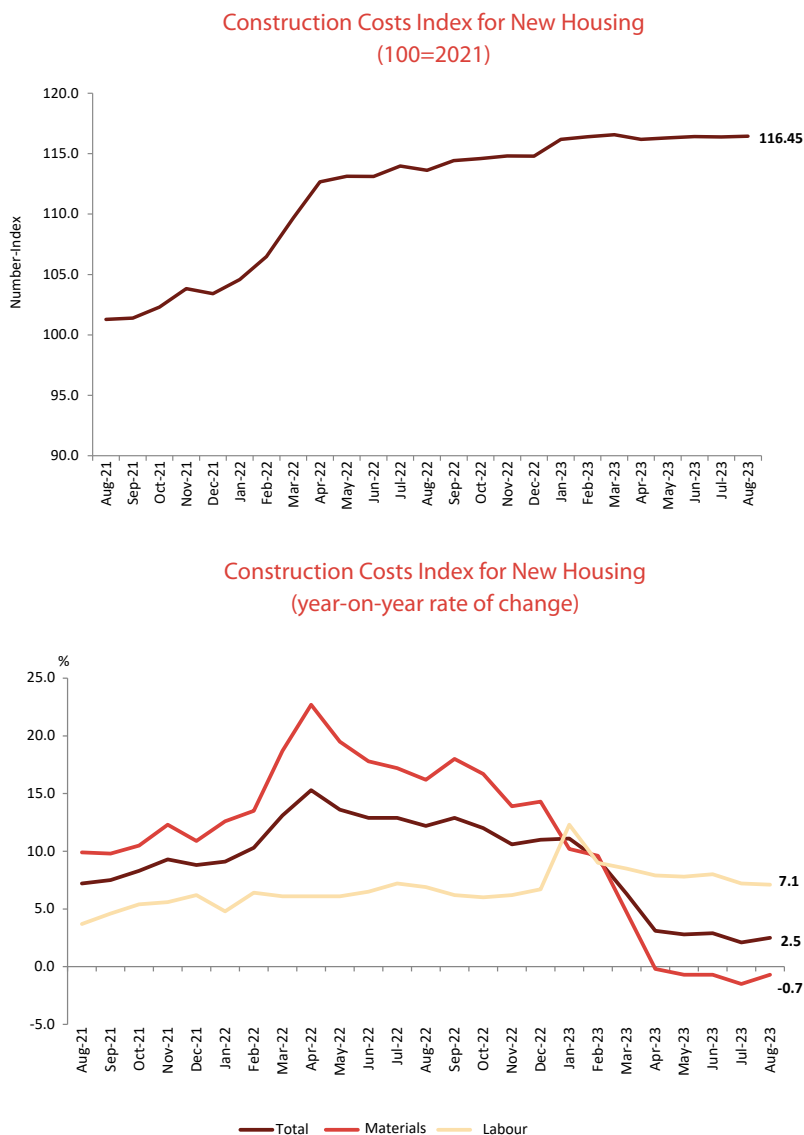
- In houses:
 - » T2 up by €4, to 1,141 €/m²;
 - » T3 grew by €3, to 1,165 €/m²; and
 - » T4 rose by €7, reaching 1,296 €/m².

Together, these three types accounted for 88.6% of the housing valuations.

Construction costs increased by 2.5% in August

Statistics Portugal estimates the following August 2023 year-on-year rates of change in the context of new housing construction costs:

- Construction Cost Index (CCI) for new residential buildings: 2.5%, 0.4 pp more than the month before;
- Materials costs: -0.7% (-1.5% in the previous month); and
- Labour costs: 7.1%, 0.1 pp less than in July.



Note: The June, July and August 2023 figures are provisional.

As for month-on-month change, Statistics Portugal estimates the following rates for August 2023:

- CCI: 0.1% (0.0% in July);
- Material costs: 0.1% (0.2% a month earlier); and
- Labour costs: -0.1% (-0.3% the month before).



House prices fall in 17 of the 24 most populous municipalities

In Q2 2023, the median price of residential accommodation in Portugal was €1,629/m², which reflects house price increases of:

- 9.0% year-on-year (+7.6% in the previous quarter); and
- 4.1% compared to Q1 2023.

However, there is a noteworthy difference in median price according to buyer's provenance:

- Domestic: 1,524 €/m²; or
- Non-domestic: 2,411 €/m².

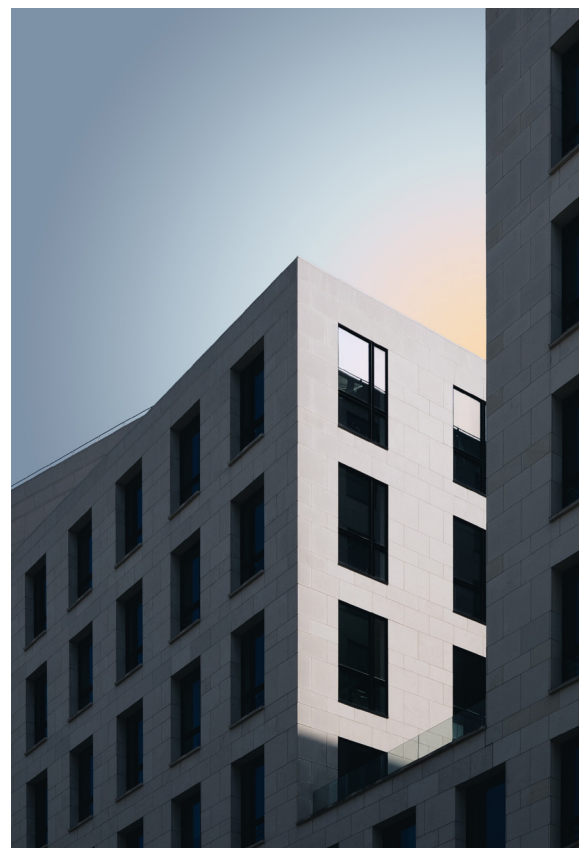
NUTS 3 Subregions

The median house price increased year-on-year in 19 NUTS 3 sub-regions, with the following standing out:

- Região Autónoma da Madeira: +24.9%; and
- Médio Tejo: +15.7%.

Four NUTS 3 sub-regions recorded both median prices (overall and in both categories of buyer's tax residence) and year-on-year rates of change greater than the country's:

- Algarve: €2,583/m², +9.5%;
 - » Domestic: 3,119 €/m²;
 - » Non-domestic: 2,458 €/m²;
- Área Metropolitana de Lisboa: 2,306 €/m², +11.1%;
 - » Domestic: 2,255 €/m²;
 - » Non-domestic: 4,320 €/m²;
- Região Autónoma da Madeira: €1,916/m², +24.9%;
 - » Domestic: €1,843/m²;
 - » Non-domestic: €2,413/m²;
- Área Metropolitana do Porto: 1,802 €/m², +14.3%;
 - » Domestic: 1,773 €/m²;
 - » Non-domestic: 2,860 €/m².



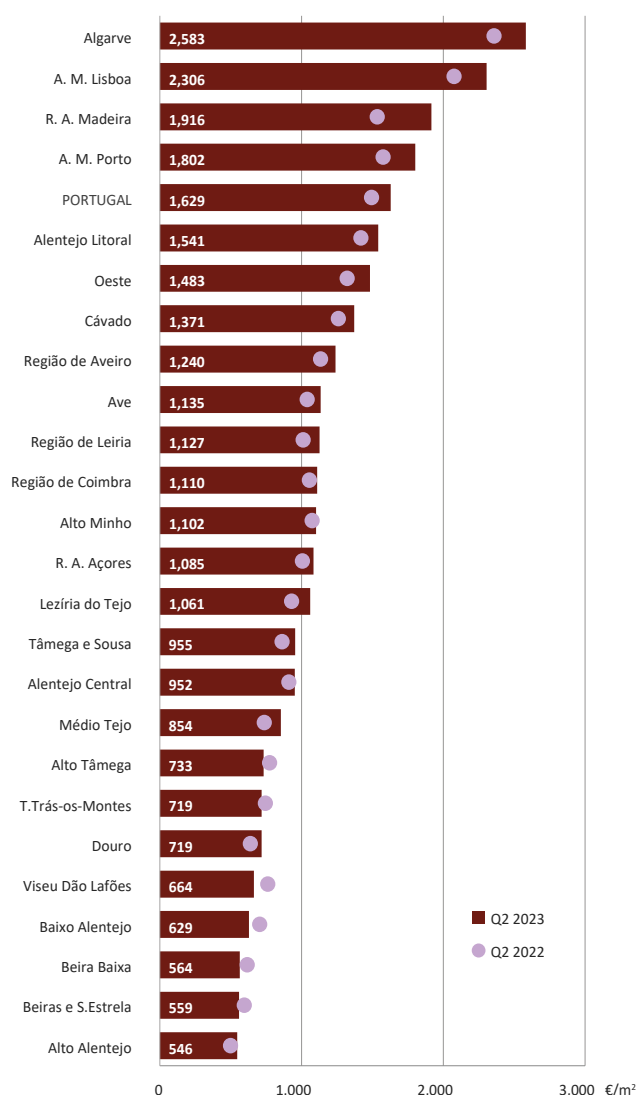
In the metropolitan areas of Porto and Lisboa, the median price (€/m²) of transactions made by buyers with a tax residence abroad exceeded the price of transactions by buyers with a tax residence in Portugal by 61.3% and 91.6%, respectively.

Alentejo Central recorded the biggest difference (150.4%) in prices between buyers with tax residence abroad (€2,266/m²) and in Portugal (€905/m²).

Also in Q2 2023:

- The sub-regions of Viseu Dão Lafões (-12.9%), Baixo Alentejo (-10.9%), Beira Baixa (-8.6%), Beiras e Serra da Estrela (-6.4%), Alto Tâmega (-5.4%) and Terras de Trás-os-Montes (-3.6%) recorded year-on-year decreases in house prices; and
- Alto Alentejo, as in previous quarters, had the lowest median sales price for family housing: 546 €/m².

Median dwelling sales value per m², Portugal and NUTS 3,
Q2 2022 and Q2 2023



Municipalities

In Q2 2023, of the 24 municipalities with more than 100,000 inhabitants in the Lisboa and Porto metropolitan areas:

- Only Santa Maria da Feira and Gondomar did not register median house prices higher than the country's, standing out with values above 3,000 €/m²:
 - » Lisboa: €4,275/m²;
 - » Cascais: €3,902/m²;
 - » Oeiras: €3,166/m²; and
 - » Porto: €2,857/m².
- Year-on-year rates of change were also higher than the national figure (+9.0%) in 17 municipalities, the highest being in Matosinhos (+19.6%) and the lowest in Lisboa (+12.9%); and
- The municipalities of Vila Franca de Xira (+7.6%), Oeiras (+6.2%), Santa Maria da Feira (+5.9%), Almada (+4.9%), and Odivelas (+3.5%) recorded lower year-on-year growth than the country.

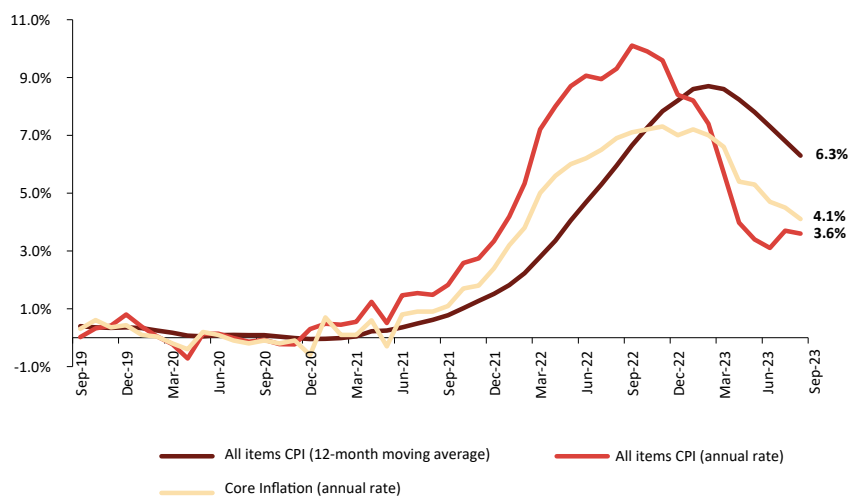
CPI year-on-year rate of change was 3.6% in September

In September 2023, year-on-year:

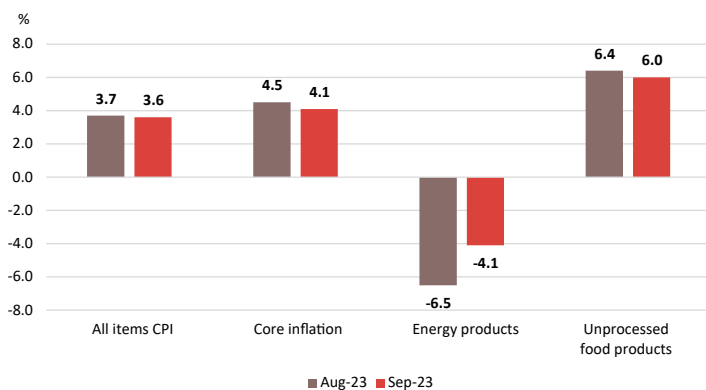
- The Consumer Price Index (CPI) increased 3.6%, 0.1 pp less than a month earlier;
- The core inflation rate (excluding unprocessed food products and energy) recorded a 4.1% rate of change (4.5% in August);
- The index for energy products was -4.1% (-6.5% a month before); and
- The unprocessed food index slowed to 6.0% (6.4% in August).



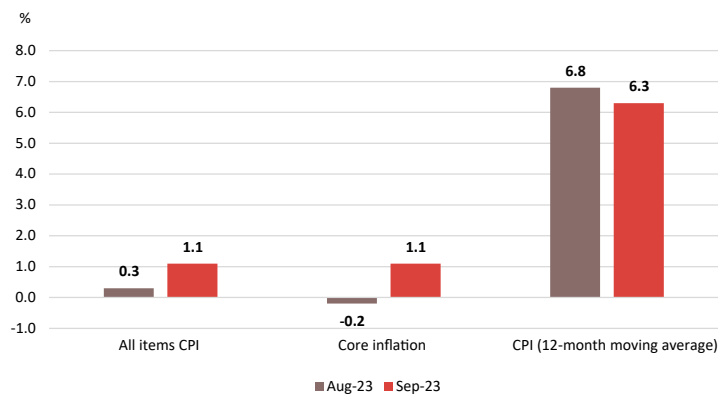
Consumer price and core inflation indices
(year-on-year rate of change and 12-month moving average)



CPI - Year-on-year rates of change



CPI related month-on-month variation rates



Also in September 2023, but compared with the previous month:

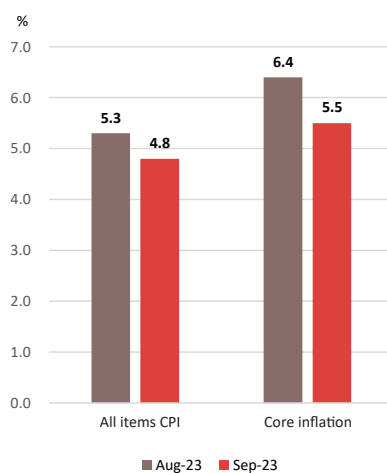
- CPI increased by 1.1% (0.3% in the previous month and 1.2 in September 2022); and
- Core inflation also increased by 1.1% (-0.2% in the previous month and 1.6% in September 2022).

The average CPI change in the last 12 months slowed down 6.3% (6.8% in August).

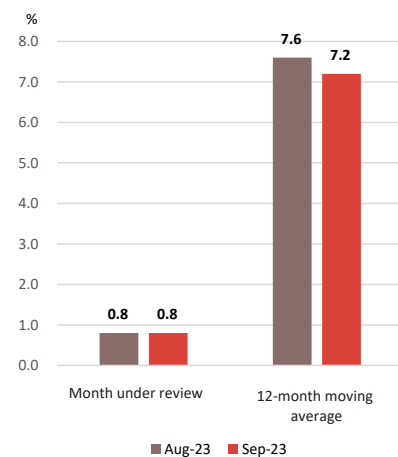
As regards the Harmonised Index of Consumer Prices (HICP), Statistics Portugal observed the following rates of change in September 2023:

- Year-on-year: 4.8%, 0.5 pp less than a month before and 0.5 pp up from Eurostat's estimated value for the Euro Area (EA) (in August, Portugal's rate was 0.1 pp above that of the EA);
- Year-on-year, excluding unprocessed food products and energy: 5.5% (6.4% in August), which is identical to the value estimated for the Euro Area;
- Month-on-month: 0.8% (same value in the previous month and 1.3% in September 2022); and
- Average of the last 12 months: 7.2% (7.6% in the previous month).

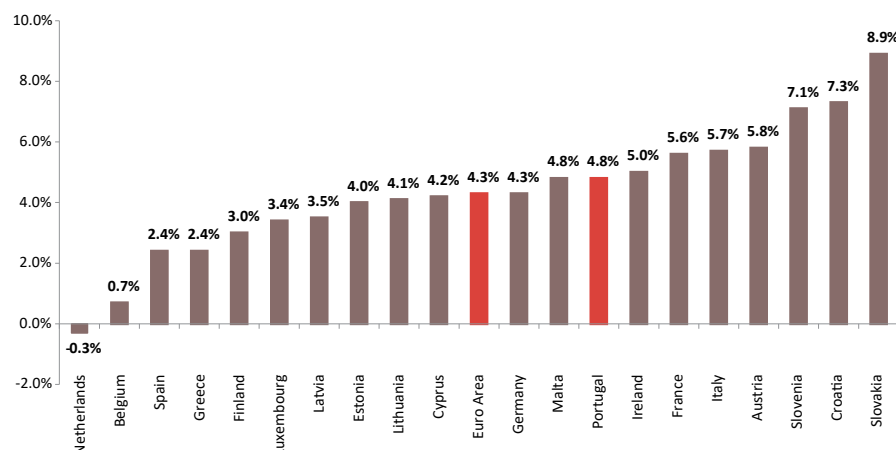
HICP - year-on-year rates of change



HICP - month-on-month and 12-month moving average rates of change



Harmonised Index of Consumer Prices
(year-on-year rate of change in the Euro Area Countries, September 2023)



Industrial production prices decreased 5.2%

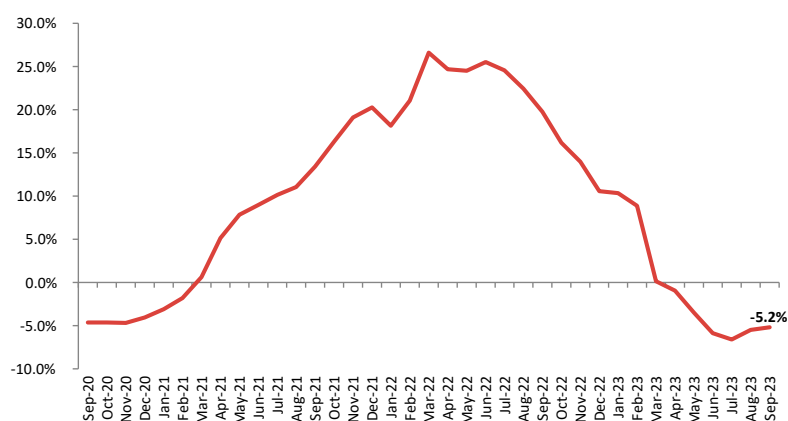
In September 2023, on a year-on-year basis:

- The Industrial Production Price Index (IPPI) contracted by 5.2% (-5.5% in the previous month);
- The *Energy* and *Intermediate Goods* groupings fell by 15.6% and 6.5%, respectively (-20.0% and -5.6% in the previous month) and continued to be decisive for the change in the aggregate index, contributing -3.8 pp and -2.4 pp to its reduction (contributions of -5.0 pp and -2.1 pp in August); and
- Excluding the *Energy* grouping, the change in the aggregate index was -1.8% (-0.6% in the previous month), thus maintaining the gradual recovery of prices in this sector.

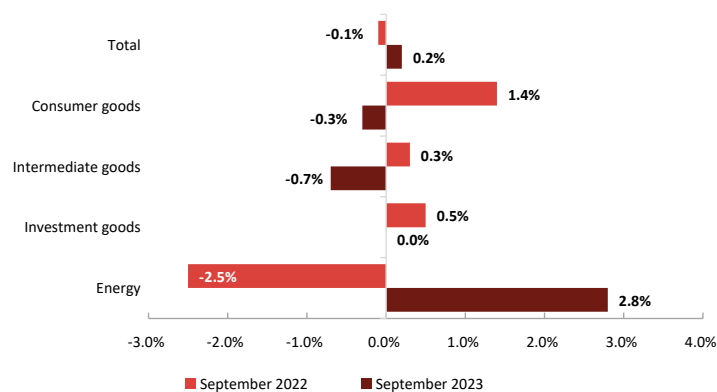
Compared with the previous month, the IPPI increased by 0.2% in September (0.3% in August 2023 and -0.1% in September 2022). With a change of 2.8% (2.5% in August 2023 and -2.5% in September 2022), the only positive contribution to the change in the overall index came from the Energy grouping (0.6 pp). Excluding this grouping, the month-on-month change was -0.4% (-0.3% in August 2023 and 0.7% in September 2022).



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



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



In Q3 2023, industrial production prices fell by 5.8 % (-3.5 % in the previous quarter).

CPI year-on-year rate of change for October estimated at 2.1%

Statistics Portugal estimates that in October 2023, based on the information already available and by comparison with a year earlier:

- The Consumer Price Index (CPI) increased by 2.1%, down by 1.5 pp from the previous month;

The main contribution to this slowdown comes from the base effect associated with the monthly price increases recorded in October 2022 in food products (2.1%) and energy products (6.7%), particularly natural gas (77.4%);

- The core inflation index, which excludes the unprocessed food products and energy components, grew 3.5%, 0.6 pp less than the previous month;
- The energy products index decreased by 12.0% (-4.1% in September); and
- The unprocessed food component of the index decelerated by 2.0 pp from September, growing by 4.0%.

Month-on-month, the CPI decreased by 0.2% (1.1% in September and 1.2% in October 2022).

Statistics Portugal estimates that the average CPI change in the last twelve months was 5.7%, 0.6 pp less than in the previous month.

The Harmonised Index of Consumer Prices (HICP) – the most appropriate inflation indicator for comparisons between the different countries of the European Union, and, mainly, in the Euro area – increased by 3.3% in Portugal in October 2023 (1.5 pp less than in the previous month).



	Monthly change (%) ¹		Year-on-year change (%) ¹	
	Sep-23	Oct-23*	Sep-23	Oct-23*
CPI				
Total	1.09	-0.17	3.58	2.13
Total except housing	1.12	-0.19	3.52	2.01
Total excl. unprocessed food and energy	1.15	0.04	4.06	3.53
Energy products	1.74	-2.10	-4.13	-12.02
Unprocessed food products	0.24	-0.28	6.01	3.95
Processed food products	0.26	0.34	6.16	4.48
IHPC				
Total	0.8	-0.4	4.8	3.3

¹ Values rounded to two and one decimal places.

* Estimated values.

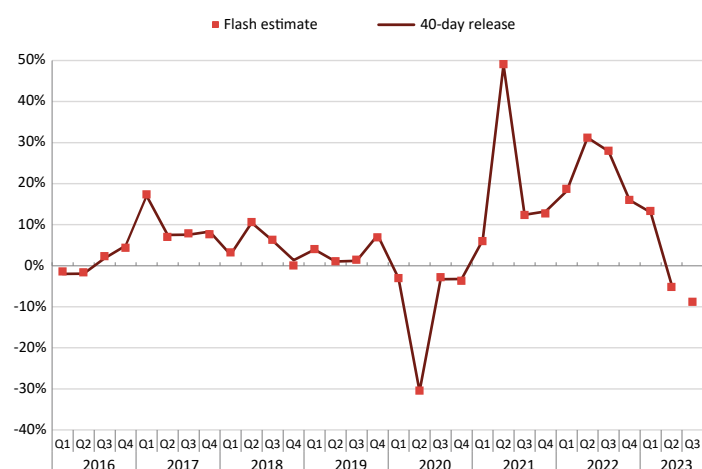
More information in:
Consumer Price Index, Flash Estimate – October 2023
31 October 2023

Exports and imports fell by 8.8% and 12.3% in Q3, respectively, in nominal terms

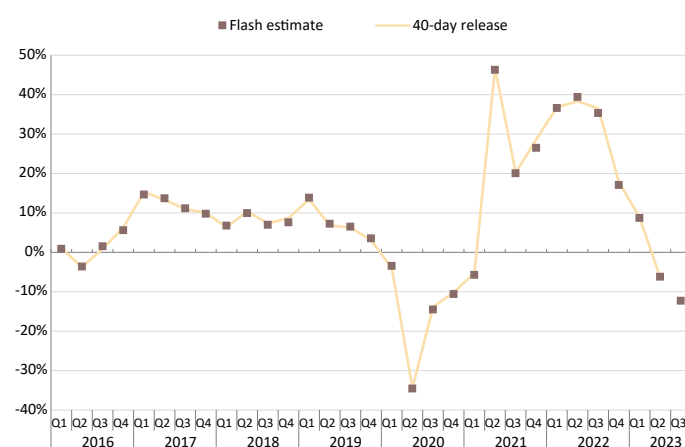
The flash estimate for International Trade in Goods in Q3 2023 points to reductions of 8.8% in exports and 12.3% in imports, in nominal terms, compared with the same period last year.

The decrease in goods transactions occurred for the second consecutive quarter and was more marked than in the previous quarter, when there were year-on-year variations of -4.7% in exports and -6.4% in imports.

Exports – quarterly year-on-year growth rates



Imports – quarterly year-on-year growth rates



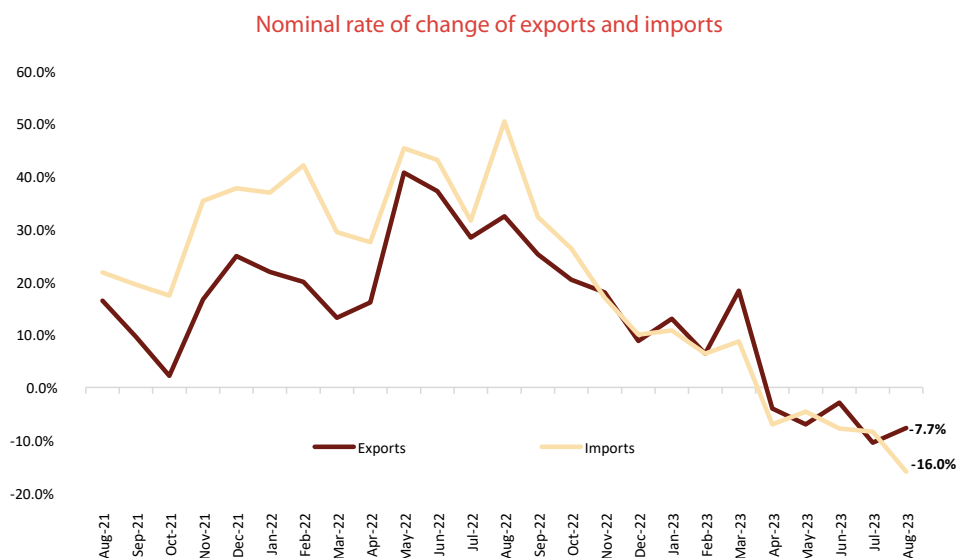
More information in:
International Trade Statistics, Flash Estimate – Q3 2023
30 October 2023



Exports and imports fell by 7.7% and 16.0% in August

In August 2023, year-on-year and in nominal terms:

- Exports of goods decreased by 7.7% (-10.5% in the previous month); and
- Imports of goods fell by 16.0% (-8.4% in the previous month).



Analysing by major economic category of goods, in August 2023 and in nominal terms, the most notable decreases compared to the same month of the previous year were in *Fuels and lubricants* (-47.2%), especially *Liquefied natural gas* (-78.7%), mainly reflecting the fall in the price of this product on the international market (-77.4%).

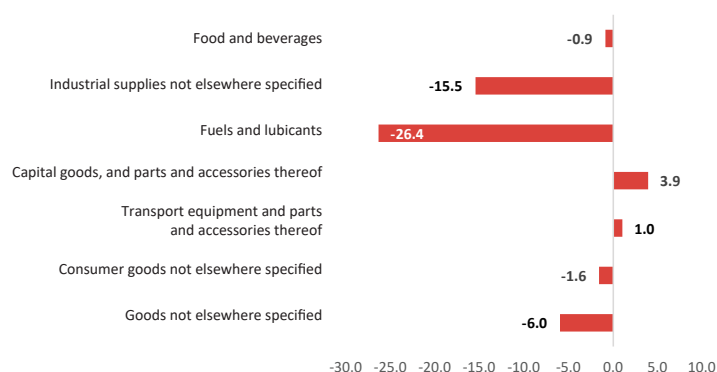
In exports, the most notable decreases were in Industrial supplies (-15.5%, mainly *Chemicals* and *Cellulose pulp and paper*) and *Fuels and lubricants* (-26.4%).

Excluding *Fuels and lubricants*, also in nominal and year-on-year terms, there were variations of:

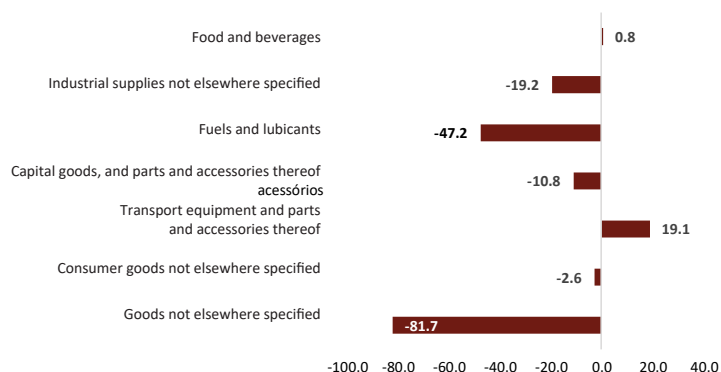
- -5.3% in exports (-6.9% in July 2023); and
- -6.5% in imports (-0.1% in the previous month).



Exports by Broad Economic Categories of Goods,
August 2023 (year-on-year change, %)



Imports by Broad Economic Categories of Goods,
August 2023 (year-on-year change, %)



Regarding the unit value indices (prices), there were the following year-on-year changes (which mainly reflect the adjustment of oil product prices):

- -6.0% in exports (-4.2% in July 2023; +18.6% in August 2022); and
- -14.2% in imports (-9.1% in the previous month; +28.1% in August 2022).

Excluding *Petroleum products*, the variations in prices were:

- -1.2% in exports (-0.3% in the previous month; +13.6% in August 2022); and
- -4.1% in imports (-3.4% in July 2023; +12.9% in August 2022).

Still in August 2023, but relative to the previous month:

- Exports decreased by 17.0% (-6.4 in July); and
- Imports decreased by 10.2% (-3.6% in the previous month).

In August 2023, the trade balance of goods deficit:

- Reached €2,400 million, decreasing by €1,022 million compared to the same month in 2022 and increasing by €213 million compared to the previous month; and
- Excluding *Fuels and lubricants*, it totalled €1,763 million, down by €189 million compared to August 2022 and up by €84 million compared to the previous month.

In the trimester ending in August 2023, there were year-on-year changes:

- Of -7.0% in exports (-6.8% in the quarter ended in July 2023); and
- Of -10.7% in imports (-6.6% in the quarter ended in July 2023).

More information in:
International Trade Statistics – August 2023
10 October 2023

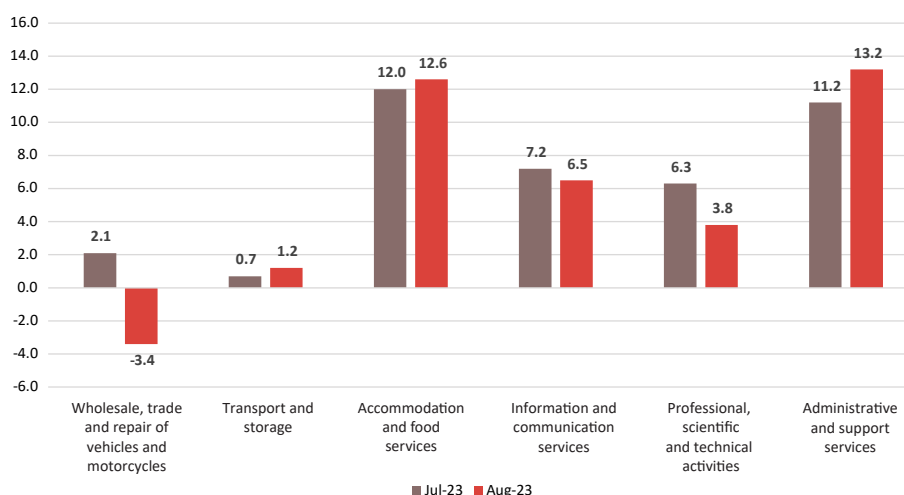
Services turnover slowed to 0.7% in August

In August 2023, turnover in Services¹ was 0.7% higher than a year earlier, thus slowing down by 3.3 pp from the previous month.

The following sections mainly influenced the variation:

- *Wholesale trade; repair of motor vehicles and motorcycles*, the only section to show a decrease in activity compared to the previous year: -3.4%, contributing -2.0 pp to the overall result and 3.2 pp to the index's slowdown;
- *Accommodation and food services*, whose 1.1 pp contribution corresponds to a 12.6% increase; and
- *Professional, scientific and technical activities* recorded the second major slowdown from the previous month among all sections (-2.5 pp) compared to the previous period, showed a change of 3.8% and contributed 0.3 pp to the total result.

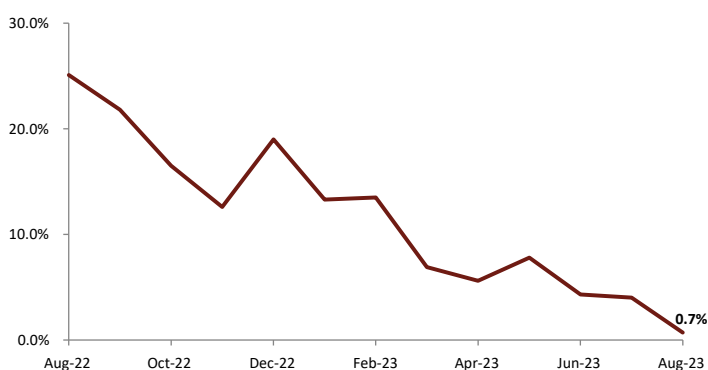
Services Turnover Index sections, July and August 2023
(year-on-year rate of change, %)



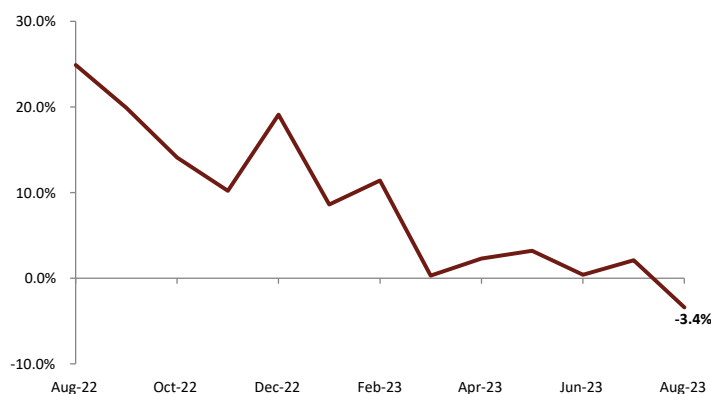
The remaining Services indices grew, year-on-year, at the following rates:

- Employment: 3.7% (the same as in July);
- Wages and salaries: 9.4% (8.0% in the previous month); and
- Hours worked (adjusted for calendar effects): 2.2% (2.5% a month before).

Services Turnover Index
(year-on-year rate of change)
Total

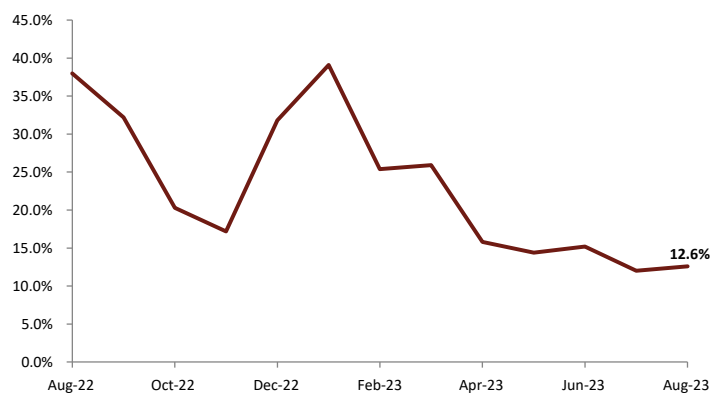


Turnover Index
(year-on-year rate of change)
Wholesale trade, trade and repair of vehicles and motorcycles

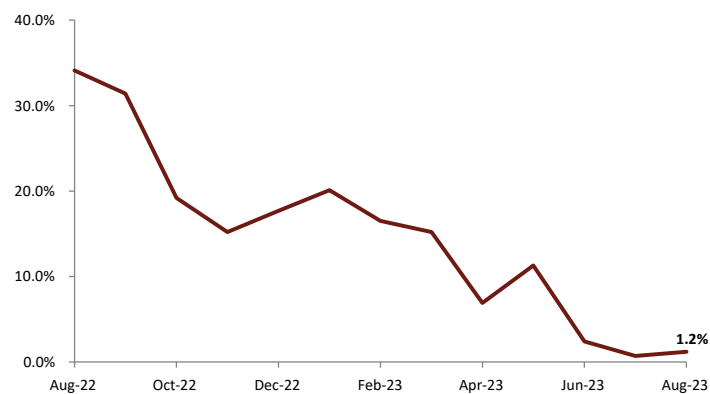


¹ Statistics Portugal measures turnover in services through an index based on adjusted nominal calendar effects and seasonality data.

Turnover Index
(year-on-year rate of change)
Accommodation and food services



Turnover Index
(year-on-year rate of change)
Transportation and storage



Also in August 2023 but compared with the previous month, turnover in the Services increased by 0.3% (1.1% the month before).



More information in:
Business Turnover, Employment, Wages and Hours Worked in Services – August 2023
11 October 2023

45.6% of the population aged 18 to 69 took part in lifelong learning activities in the last 12 months

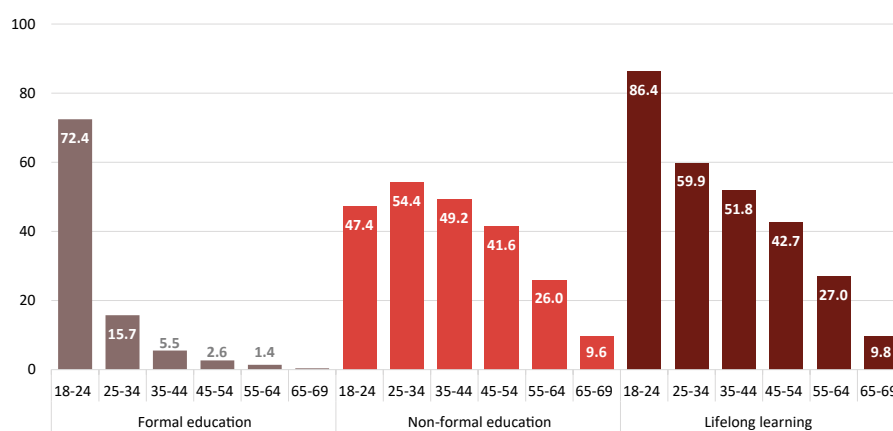
The Adult Education Survey,¹ carried out in 2022 to portray the Portuguese population aged 18 to 69 in terms of education, training and apprenticeship, for the 12 months preceding the interview, revealed that:

- 77.1% of the population took part in at least one formal education,² non-formal education,³ or informal learning activity⁴ (-12.9 pp compared to the previous edition of the survey in 2016);
- Lifelong Learning (participation in formal or non-formal education activities) covered 45.6% of the population (-1.4 pp compared to 2016);

The younger, more educated population had the highest rates of participation in these activities;



Share of the population aged 18 to 69 who took part in Lifelong Learning activities, formal and non-formal education (in the last 12 months) by age group, 2022



- The participation rate in formal education was 12.6% (+2.3 pp than in 2016), with a much higher figure for the inactive student population: 92.3%;
- The participation rate in non-formal education activities was 39.4%, higher among the employed working population (49.5%);

For 88.1% of people who took part in non-formal education activities, at least one of these activities was related to their professional activity;

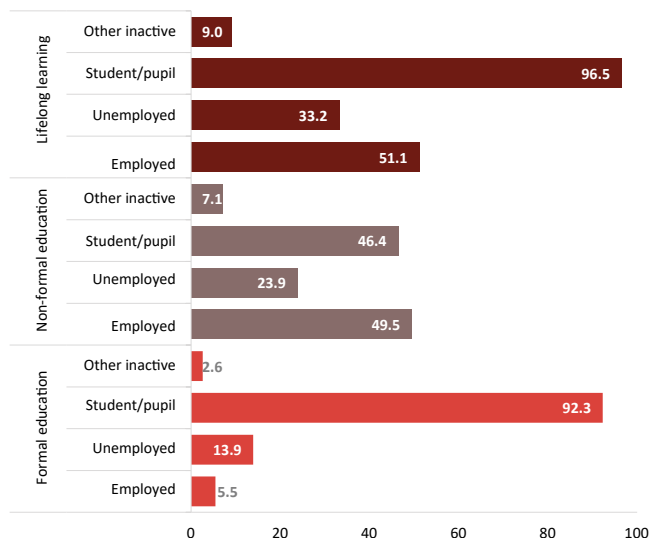
¹ This survey has been carried out in all EU Member States and had previous editions in 2007, 2011 and 2016.

² Intentional, institutionalised, and planned education that takes the form of education and training provides school certification or dual certification, presents a progressive succession of levels of schooling and is provided by public or private bodies recognised by the national authorities responsible for education and training.

³ Intentional, institutionalised, and planned education that is an addition and/or complement to formal education in the context of the lifelong learning process, conferring a certificate of attendance but not a level of schooling.

⁴ Intentional learning in which the individual assumes responsibility for the organisation, methodology and duration of the activities carried out, configuring a self-learning process that does not involve teachers, trainers, educational establishments, or other institutions.

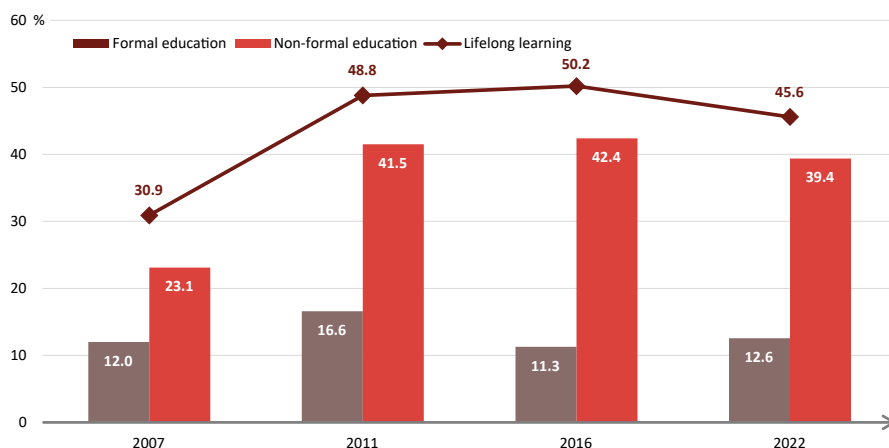
Share of the population aged 18 to 69 who have taken part in Lifelong Learning activities, formal and non-formal education (in the last 12 months) according to labour status, 2022



- A participação em atividades de aprendizagem informal foi 70.4%;

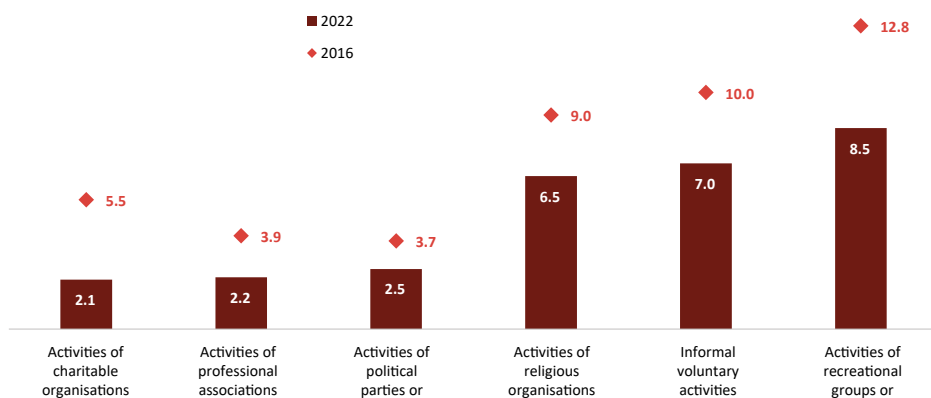
For 49.3% of the participants in these activities, at least one was related to their work;

Share of the population aged 18 to 69 participating in formal and non-formal education Lifelong Learning activities (in the last 12 months), 2007⁵ to 2022



- 67.5% knew a language other than their mother tongue, with English being the most spoken foreign language (64.2%); and
- Regarding cultural activities:
 - » Reading newspapers or magazines had the highest participation rate: 80.5%;
 - » Just over a third (36.8%) of the survey's target population visited cultural sites; and
 - » Reading books was the only activity that increased compared to 2016 (from 38.8% to 41.3%).

Share of the population aged 18 to 69 who took part in social activities in the last 12 months, 2016 and 2022



The survey also found that participation in social activities decreased compared to 2016.

More information in:
Adult Education Survey – 2022
17 October 2023

⁵ The data for 2007 covers the population aged 18 to 64, the age range of the population surveyed in the 2007 edition of the survey.

Every fifth person aged 18 to 74 experienced sexual violence as an adult

According to the Survey on Safety in Public and Private Spaces, carried out in 2022:¹

- One in five (20.1%) respondents had experienced physical or sexual violence as an adult;

Women are more likely to experience violence from intimate partners, while men are more likely to experience violence from non-partners;

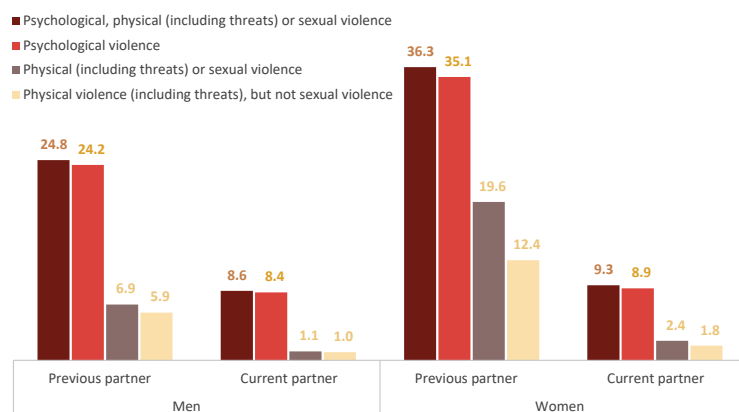
Share of people aged 18 to 74, with a partner, who experienced intimate personal violence, by sex and type of violence, 2022



- One in ten women (10.3%) with a current or former partner has suffered physical or sexual violence in an intimate context;

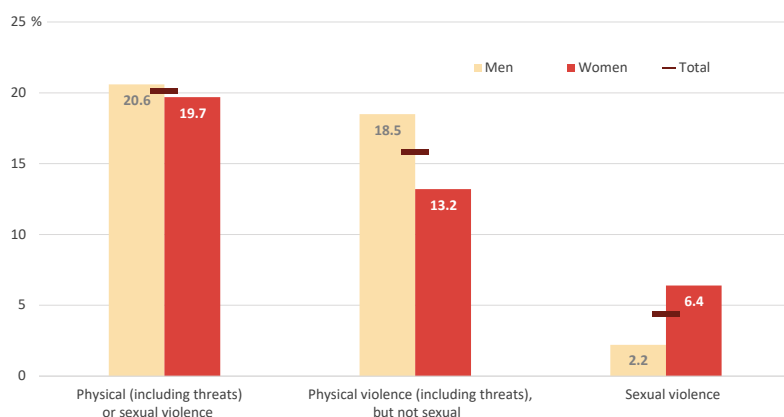
The prevalence of violence reported in previous relationships is more than three times the equivalent figure for current relationships: over a third of women (36.3%) and around a quarter of men (24.8%) who had previous partners suffered some violence in those relationships;

Share of people aged 18 to 74, with a current or former partner, who experienced intimate personal violence, by sex, type of partner and type of violence, 2022



- Outside the context of intimacy, physical violence is the most common form of violence, particularly among men (17.4%). However, women are twice as likely as men to be victims of sexual violence (3.9%);
- The proportion of women who said they had been victims of sexual harassment at work was 12.3%, more than double the share of men who said they had experienced the same type of situation (5.2%); and

Share of people aged 18 to 74 who have experienced physical or sexual violence as an adult, by sex and type of violence, 2022



- The prevalence of violence, both inside and outside the context of intimacy, as well as sexual harassment at work, is higher among the younger age groups.

¹ The survey focussed on people aged between 18 and 74. The results presented refer to situations experienced by the respondents in the 12 months prior to the interview.

Live births decrease 6.4% compared to the same month of 2022

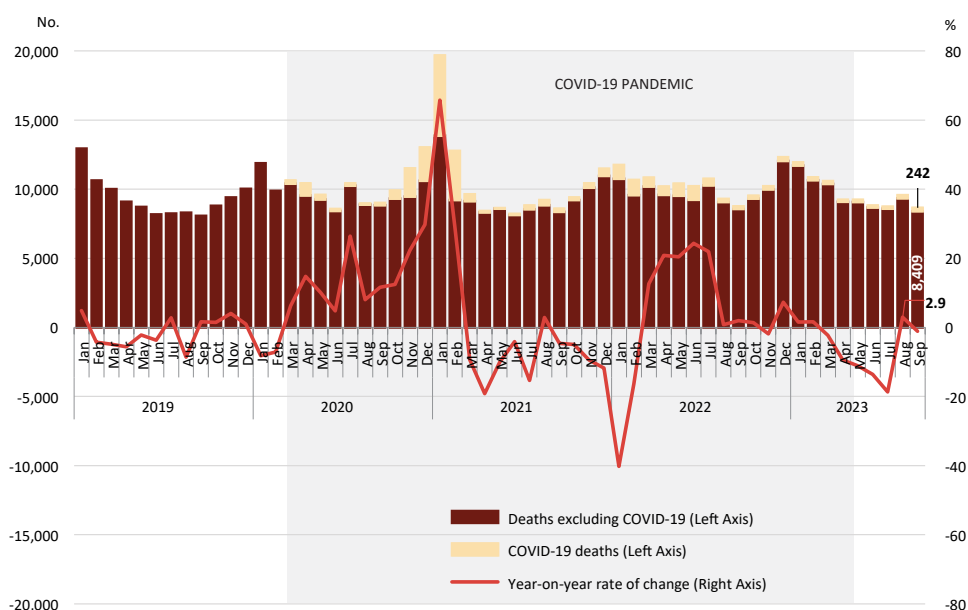
Mortality

In September 2023, there were 8,651 deaths, 917 less than the previous month (-9.6%) and 96 less (-1.1%) than in a year before.

This month, the number of deaths due to COVID-19:

- Rose to 242, 2.8% of total mortality; and
- Increased by 16 compared with the previous month and by 62 compared with September 2022.

Deaths and year-on-year change, Portugal, January 2019 to September 2023



The number of deaths in the first nine months of 2023 (87,606) was lower (5,222 deaths; -5.6%) than the figure for the same period in 2022.

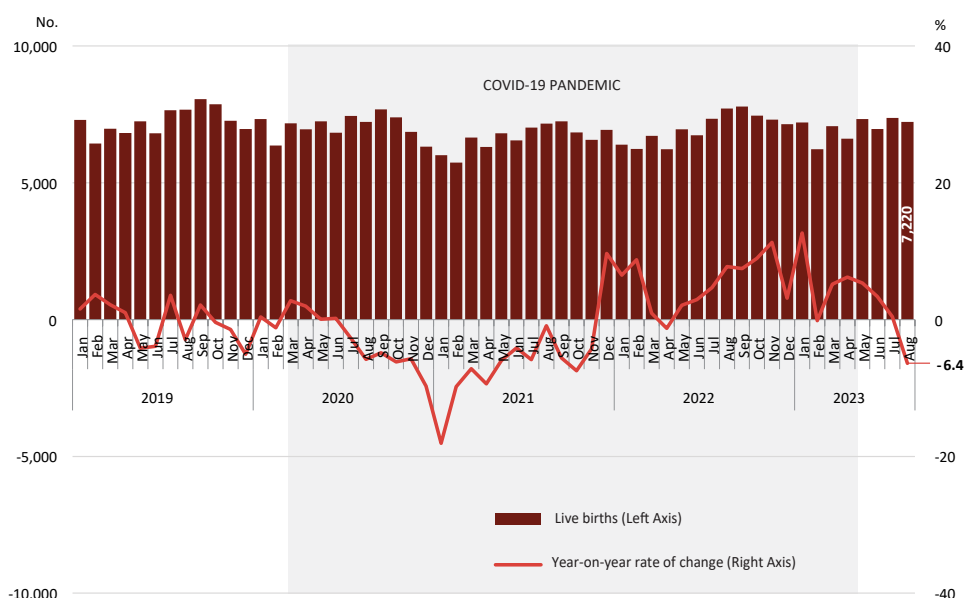
In July 2023, as in the previous months except April, the EU-27 recorded excess mortality¹. This situation was observed in 15 of the 27 member states, including Portugal.

Live births

In August 2023, there were 7,220 live births, 149 less (-2.0%) than the previous month and 493 fewer (-6.4%) than a year before.

The total number of live births in the first eight months of 2023 was 55,969, 1,666 more (+3.1%) than the 54,303 live births in the corresponding period of the previous year.

Live births and year-on-year change, Portugal, January 2019 to August 2023



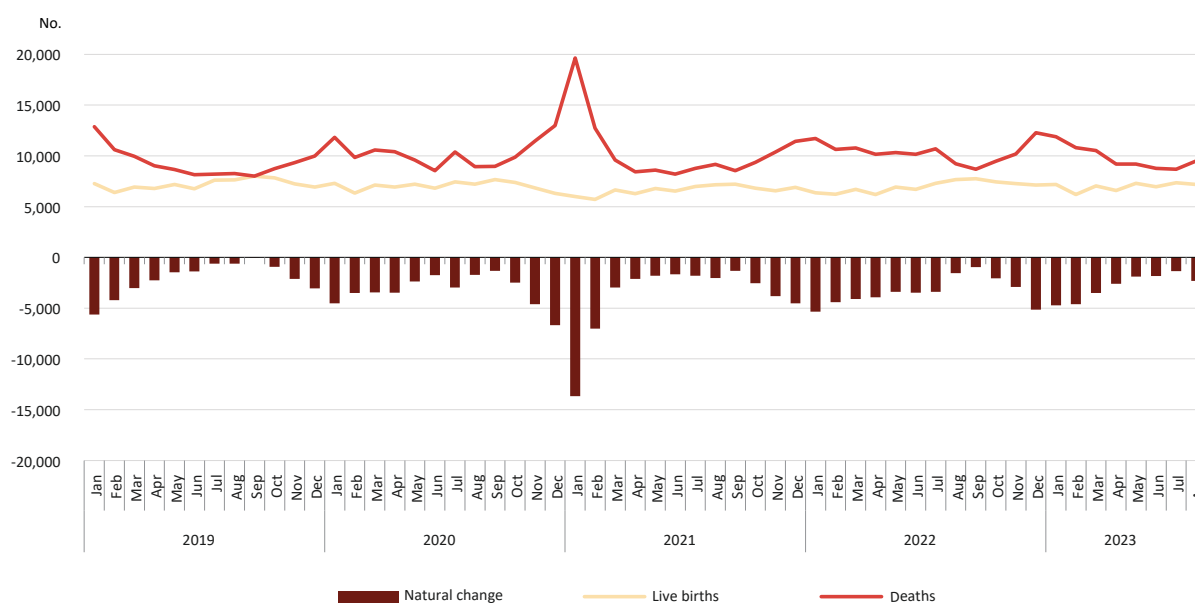
¹ The "excess mortality" indicator, calculated by Eurostat, compares the number of deaths registered each month in the European Union (EU-27) and EFTA countries with the average number of deaths in those months over the 2016-2019 period.

Natural change

The natural change deficit in August 2023 was 2,311, having increased compared to the 1,341 of July 2023 and the 1,541 of the same month in 2022.

In the first eight months of 2023, the cumulative natural change deficit was 22,786. This figure shows some relief compared to the 29,588 observed in the same period of 2022.

Live births, deaths and natural change, Portugal, January 2019 to August 2023

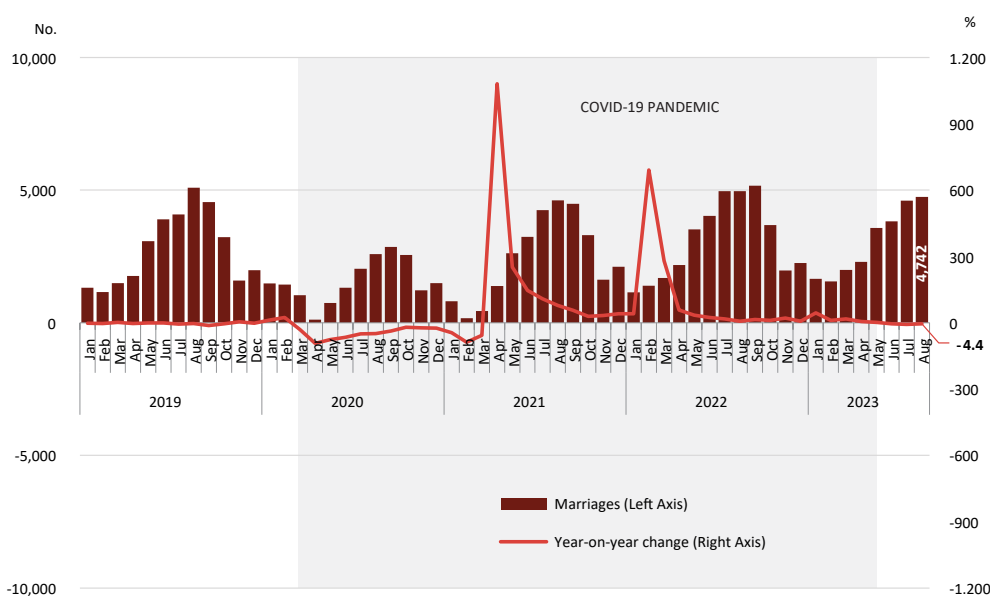


Marriages

Four thousand seven hundred forty-two marriages were celebrated in August 2023, 133 more (+2.9%) than the previous month, but 217 less (-4.4%) than in August 2022.

In the first eight months of 2023, 24,262 marriages were celebrated, corresponding to a year-on-year increase of 373 (+1.6%).

Marriages and year-on-year variation, Portugal, January 2019 to August 2023



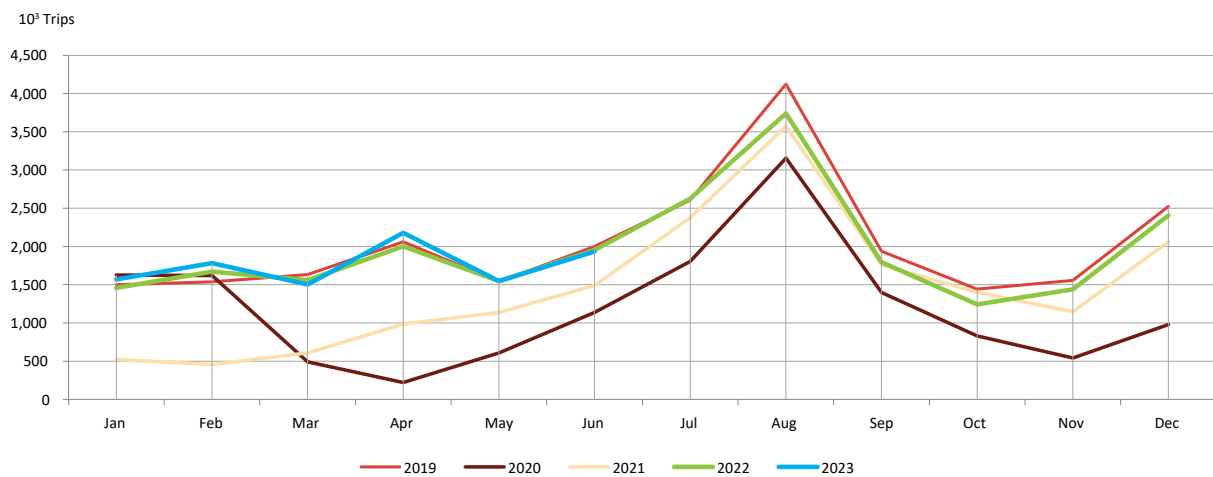
Residents' trips abroad approach 2019 levels

In Q2 2023, domestic tourists took 5.7 million trips, corresponding to:

- A 6.1% year-on-year growth (+11.8% in Q1 2023); and
- A 1.0% increase compared with Q2 2019.

The number of trips increased every month of the quarter: 10.4% in April, 6.2% in May, and 1.7% in June. Compared with the same months in 2019, there were increases in April and May (5.7% and 0.4% respectively), followed by a decrease of 3.4% in June.

Tourist trips of residents – monthly evolution



Q2's 4.8 million domestic trips, which were decisive for this increase:

- Accounted for 85.6% of the total (88.7% in the previous quarter; 85.2% in Q2 2019); and
- Increased by 5.5% compared with the same period in 2022 (+1.5% compared with Q2 2019).

In the same period, the 812.2 thousand foreign-bound trips:

- Accounted for 14.4% of the total (11.3% in Q1 2023; 14.8% in Q2 2019); and
- Grew by 9.8% compared with the same period in 2022 (-1.9% compared with Q2 2019).

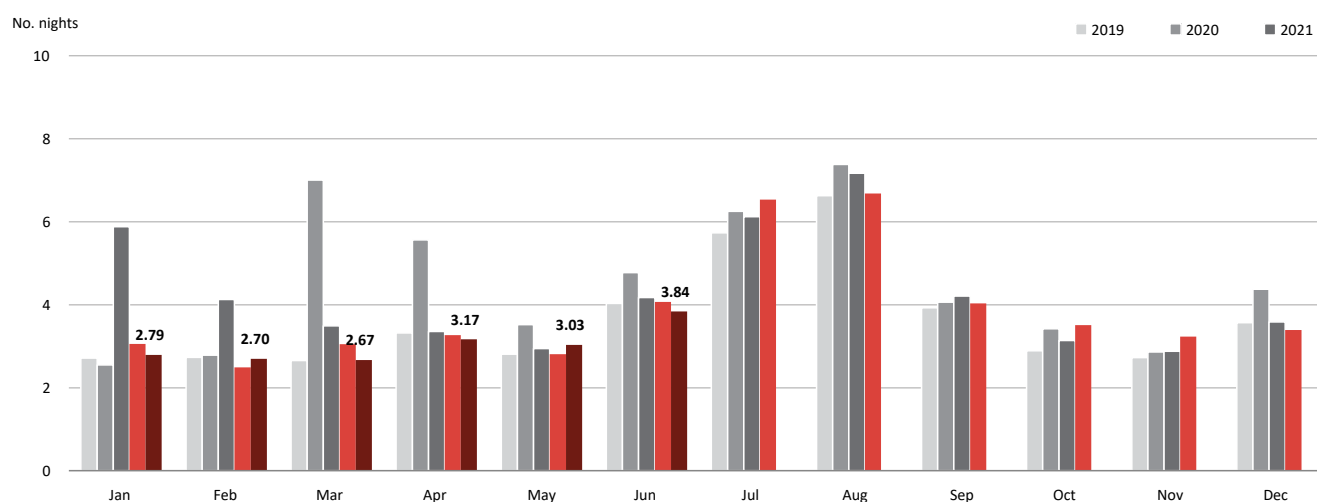
Residents' main reasons for travelling in Q2 2023 were:

- *Leisure, recreation, or holidays*: 2.7 million trips (48.4% of the total; +9.1% year-on-year and +0.5% compared with Q2 2019);
- *Visiting relatives or friends*: 2.1 million trips (37.8% of the total; +3.2 year-on-year and +1.3% compared with the same period in 2019); and
- *Professional or business reasons*: 450.7 thousand trips, corresponding to 8.0% of the total, but down 3.1% year-on-year and 13.6% compared to Q2 2019.

In the same quarter, residents in Portugal, in their trips:

- Opted mainly for *free private accommodation* (60.4% of overnight stays) and *hotels and similar* (25.3% of overnight stays); and
- Stayed overnight, on average, 3.36 nights on each trip (3.37 nights and 3.44 nights, respectively, in the same periods of 2022 and 2019).

Average number of overnight stays per tourist per month

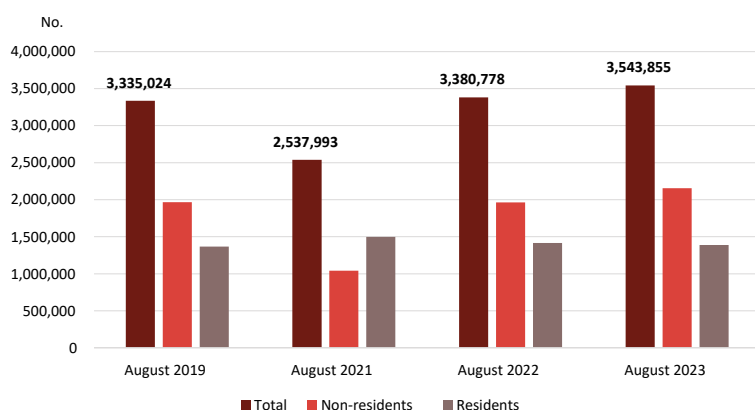


Historic highs in overnight stays and prices for services rendered led to the highest monthly income ever from tourism

In August 2023,¹ the tourist accommodation sector² registered:³

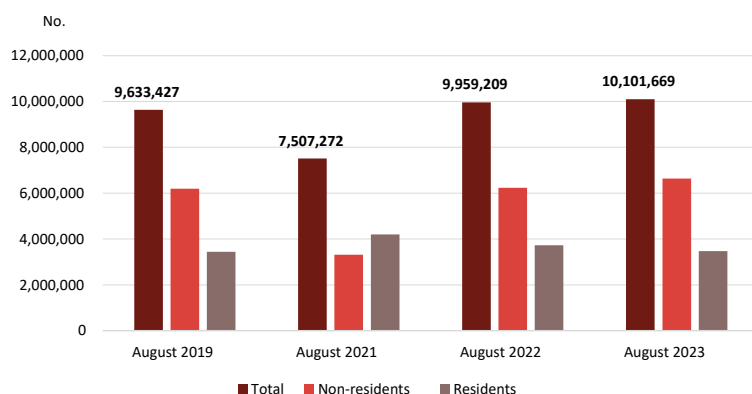
- 3.5 million guests;
- 10.1 million overnight stays;
- €878.3 million in total revenue;
- €709.8 million in accommodation revenue;
- A net bed occupancy rate of 66.2% (down by 2.2 pp from the same month in 2022);

Guests in tourist establishments



- A net bedroom occupancy rate of 73.6% (1.3 pp less than the same month in the previous year);
- An average revenue per available room (RevPAR) of €108.8 (+6.8% compared with August 2022 and +28.9% compared with the same month in 2019); and
- An average daily rate (ADR) of €147.8 (+8.7% compared with August 2022 and +27.2% compared with August 2019).

Overnight stays in tourist establishments

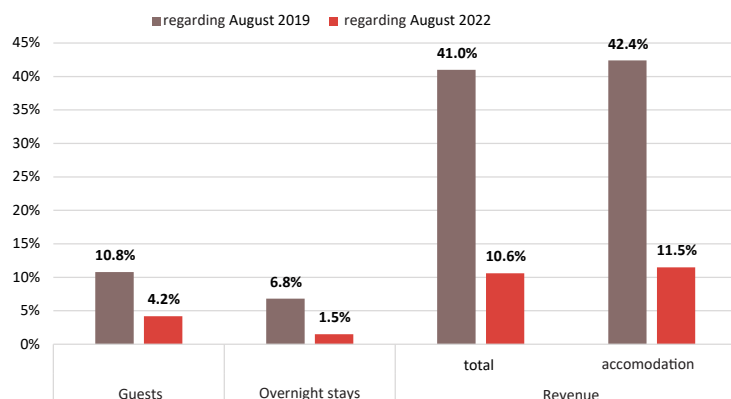


¹ These results are final until the end of 2022, provisional from January to July 2023, and preliminary in August 2023.

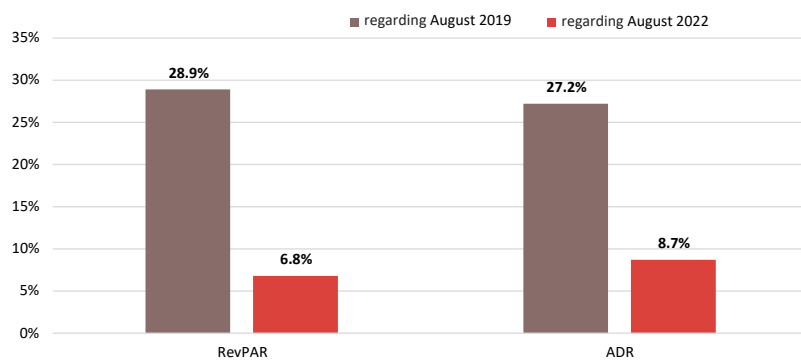
² It includes three housing segments: hotels (hotels, hotels-apartments, tourist apartments, tourist villages, Madeira inns and *quintas*), local accommodation with 10 or more bed places (according to the statistical threshold defined by EU Regulation 692/2011) and residential or rural environment tourism.

³ Unless otherwise indicated, the rates of change shown in this note correspond to year-on-year rates of change vis-à-vis the same period of the previous year.

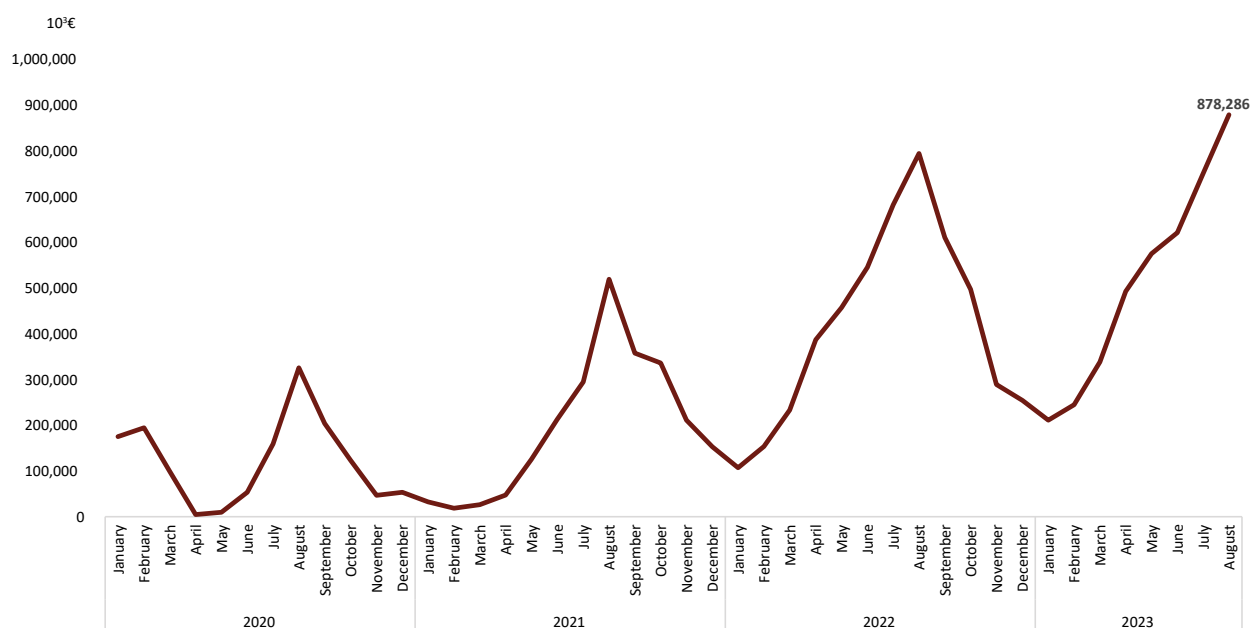
Year on year growth of guests, overnight stays and revenue in the tourist accommodation sector



Year-on-year growth of RevPAR and ADR in the accommodation sector



Total revenue in tourist accommodation establishments



Also in August 2023:

- The Algarve was the region with the greatest weight in total revenue and revenue from accommodation (36.9% and 36.5%, respectively), followed by Área Metropolitana de Lisboa (23.0% and 24.0%, in the same order), the Norte (14.1% and 14.2%), the Região Autónoma da Madeira (8.6% and 7.8%), and the Centro (8.5% and 8.4%);

The most significant increases occurred in the Região Autónoma dos Açores (+21.1% in total revenue and +23.4% in revenue from accommodation), and the Área Metropolitana de Lisboa (+18.0% and +19.6%, respectively);

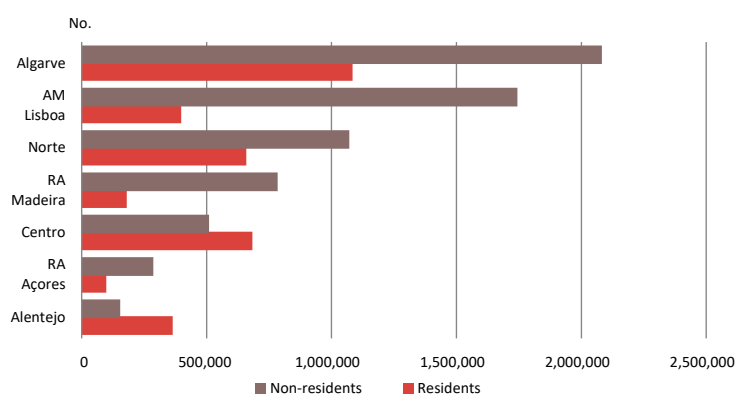
Compared to Agosto 2019, the most notable developments were in the Região Autónoma dos Açores (+62.7% and +66.7%), the Região Autónoma da Madeira (+61.8% and +75.8%); and the Norte (+50.8% and +53.6%);

- Among the municipalities with a more significant share of overnight stays, Lisboa accounted for 14.9% (5.7% for residents and 19.7% for non-residents), reaching 1.5 million. Compared with August 2019, overnight stays in the municipality of Lisboa increased by 4.3% (-0.6% for residents and +5.1% for non-residents);

Albufeira remained in 2nd place (11.9% of the total), with 1.2 million overnight stays, and remained below the levels recorded in 2019 (-12.3% of the total; -22.5% for residents and -7.2% for non-residents); and

The municipality that grew the most compared with August 2019 was once again Ourém, with the highest growth in overnight stays (+19.3%), especially from non-residents, reaching +34.2% (+1.3% in residents).

Overnight stays at tourist accommodation establishments,
by NUTS 2 region - August 2023



From January to August 2023:

- Total overnight stays grew 12.0% (+2.4% in residents and +16.9% in non-residents);
- Total revenue increased by 22.3% (+38.5% compared with the same period in 2019); and
- Accommodation revenue increased 23.5% (+41.3% compared with January-August 2019).

Considering all accommodation facilities (that is, adding camping sites, holiday colonies, and youth hostels to tourist accommodation establishments), in January-August 2023, there were:

- 22.2 million guests, 14.4% up from the same period last year; and
- 59.1 million overnight stays, 11.6% more than in January-August 2022.

Compared with January-August 2019, overnight stays increased by 8.4% (+7.0% in residents and +9.2% in non-residents).

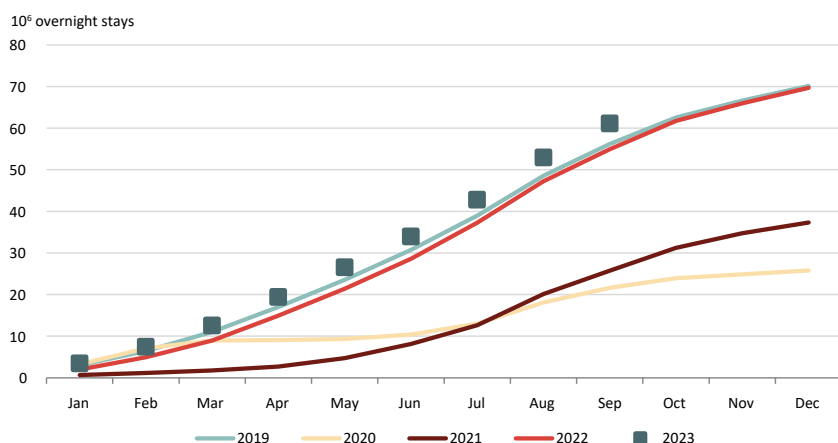
Inbound tourists continue to ensure growth in total overnight stays

In September 2023, the tourist accommodation sector¹ welcomed 3.2 million guests for 8.2 million overnight stays. These results represent increases of:

- 9.0%² in guests (+5.0% a month before); and
- 6.7% in overnight stays (+1.8% in the previous month);

The growth in overnight stays was due to the increase in inbound tourists (+11.3% to 5.9 million), as overnight stays from residents fell (-3.3% to 2.3 million).

Overnight stays in tourist accommodation establishments per month
Cumulative sum



Compared with September 2019, the levels now reached represent increases of:

- 9.2% in guests; and
- 7.7% in overnight stays.

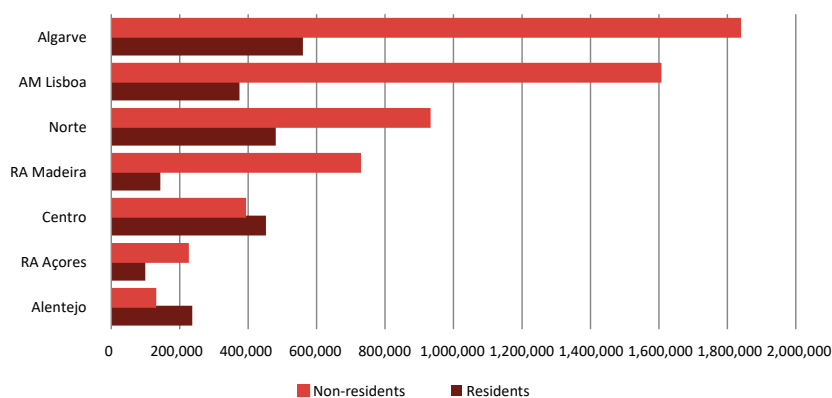
In September 2023, the variation in overnight stays could be broken down into:

- A 3.3% decrease in domestic tourists, amounting to 2.3 million; and
- An 11.3% increase in inbound tourists, reaching 5.9 million.

Compared with September 2019, there were increases of:

- 5.7% in domestic tourists' overnight stays; and
- 8.5% in inbound tourists' overnight stays.

Overnight stays in tourist accommodation establishments, by
NUTS 2 region – September 2023



Overnight stays increased in all NUTS 2 regions in September 2023. The most significant increases were in the Norte (+13.5%), the Centro (+12.3%) and the Região Autónoma dos Açores (+9.8%).

In the month under review, the average stay in tourist accommodation establishments (2.60 nights) diminished by 2.1% (-3.1% in August), while breaking down into:

- 2.09 nights for domestic tourists (-3.9%); and
- 2.88 nights for inbound tourists (-2.6%);

¹ It includes three housing segments: hotels (hotels, hotels-apartments, tourist apartments, tourist villages, inns and farms of Madeira), local accommodation with 10 or more beds (according to the statistical threshold set in Regulation EU 692/2011) and tourism in rural/housing areas.

² Unless otherwise stated, the rates of change shown in this press release are year-on-year rates of change.

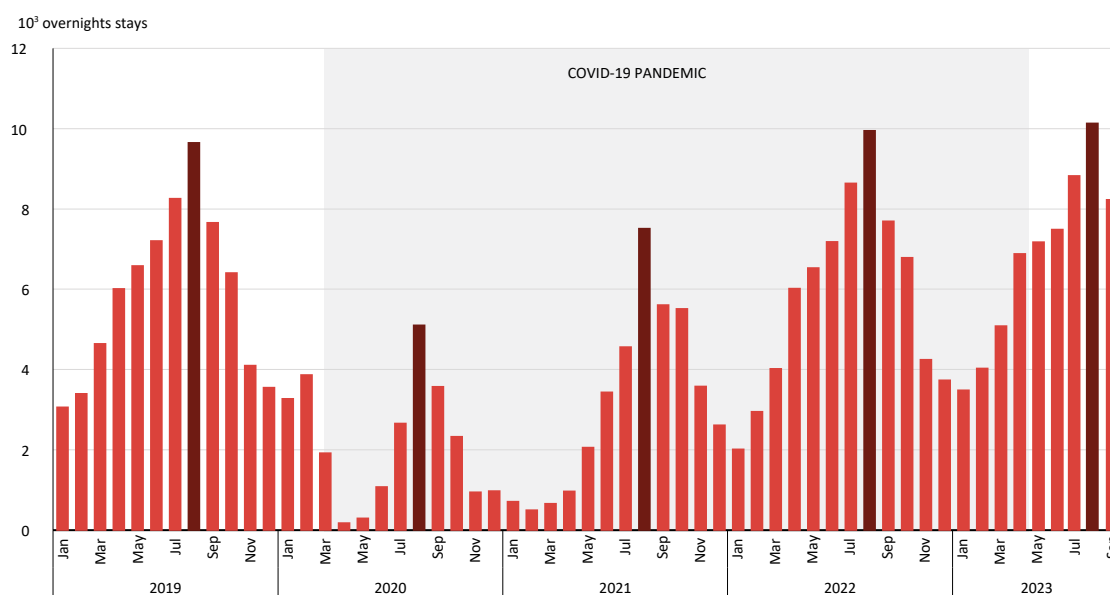
This indicator fell in all regions except the Norte (+0.1%). The highest values for this indicator were recorded in the Região Autónoma da Madeira (4.75 nights) and the Algarve (4.02 nights). The shortest average stays were in the Centro (1.77 nights) and the Alentejo (1.88 nights).

Occupancy in tourist accommodation establishments increased in September (+1.0 pp in the net bed occupancy rate, to 57.3%, and +1.3 pp in the net room occupancy rate, to 69.2%).

The seventeen main inbound markets accounted for 87.6% of overnight stays from inbound tourists in September 2023:

- The UK stood out, with 20.4% of total overnight stays from inbound tourists, which represents an increase of 6.9% (the most significant change in the last six months);
- Overnight stays from German guests (12.4% of the total) grew by 13.8%;
- The Spanish market (8.3% of the total) reversed the downward trend of the previous two months, with a 1.4% increase in overnight stays;
- The most significant increases continued to be seen in tourists from Canada (+33.7%) and the United States (+23.7%); and
- The Swedish and Finnish markets were the only ones to record decreases (-11.2% and -9.4% respectively).

Overnight stays in tourist accommodation establishments per month



In September 2023, 14.0% of tourist accommodation establishments were closed or recorded no guest movement (10.4% in the previous month).

In Q3 2023, overnight stays grew by 3.2% (+8.9% in the previous quarter), with the following breakdown:

- Inbound tourists' overnight stays grew by 7.2% (+12.9% in the previous quarter); and
- Domestic tourists' overnight stays fell by 4.4% (-0.3% in the previous quarter).

Average daily passenger movement at national airports continues at all-time high

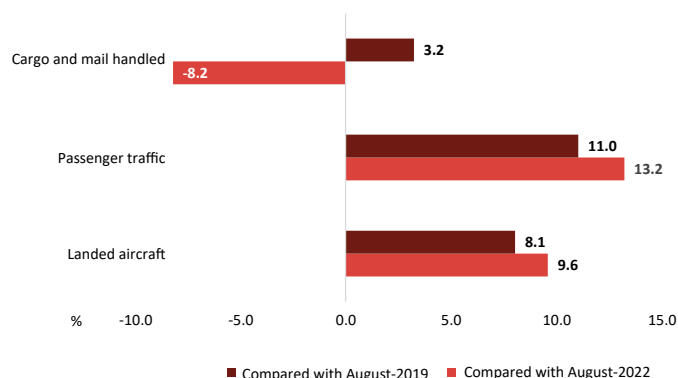
In August 2023, Portuguese airports witnessed:

- The landing of 25.1 thousand commercial flights (+9.6% year-on-year);
- The boardings, disembarkations, and direct transits of 7.2 million passengers (+13.2% year-on-year);
An average daily disembarking of 112.9 thousand passengers, 13.5% more than in August 2022; and
- The movement of 17.5 thousand tons of cargo and mail (-8.2% year-on-year).

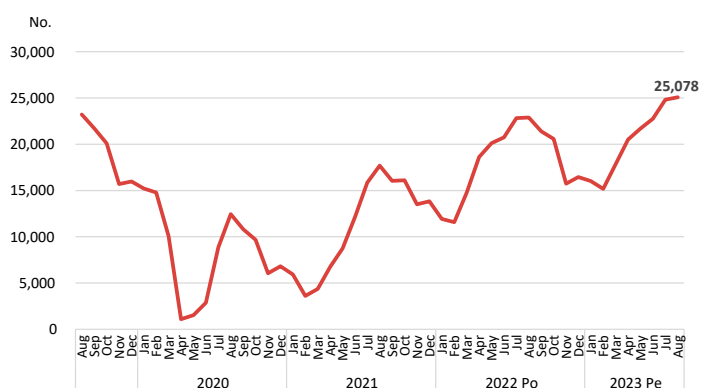
Compared to August 2019, before the pandemic:

- The number of aircraft landed was 8.1% higher;
- The number of passengers increased by 11.0%;
The average daily number of passengers disembarked increased by 11.5%; and
- The cargo and mail handled increased by 3.2%.

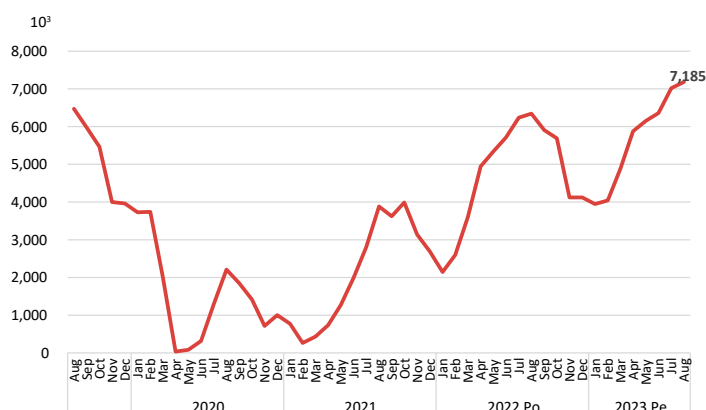
Traffic at national airports, August 2023
(year-on-year rates of change, %)



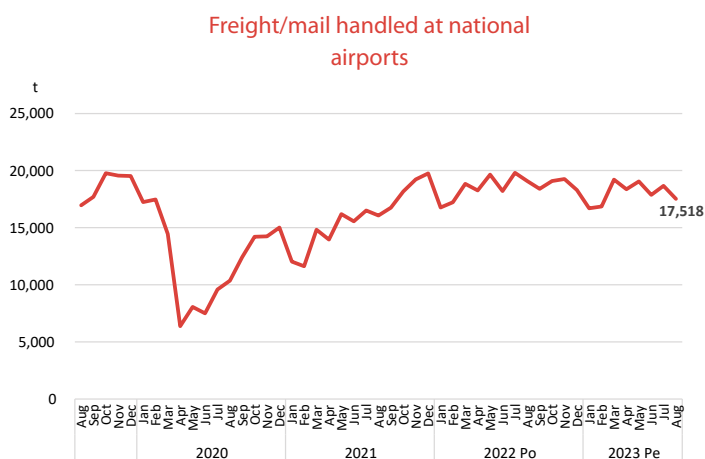
Aircraft landed at national airports



Passenger traffic moving through national airports



Note: Po = Provisional values; Pe = Preliminary value



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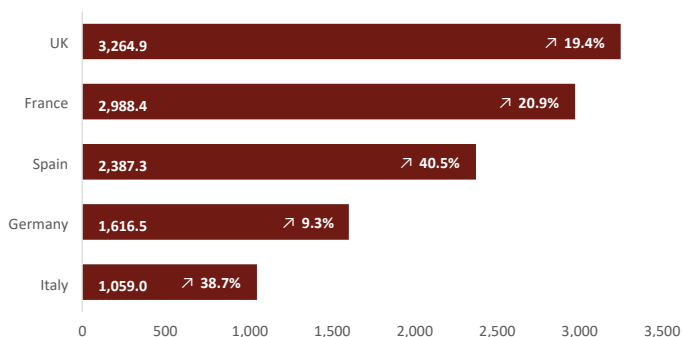
From January to August 2023:

- Compared to 2022, the number of passengers increased by 23.1%, while cargo and mail movement decreased (-2.4%); Compared to 2019, the number of passengers increased by 11.7%, and cargo and mail movement increased by 7.6%; and
- Lisbon airport handled about 22.4 million passengers, 49.4% of the total and 24.6% more than a year before (up by 7.6% from the same period in 2019);

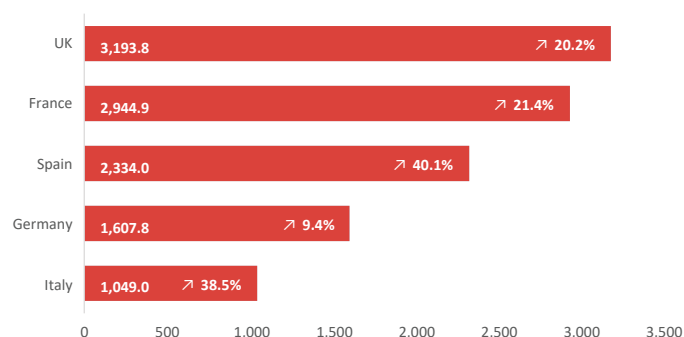
Porto airport handled 22.4% of all passengers and, compared to 2022, grew by 24.3% (+15.8% regarding the same period in 2019); and

Faro airport passenger traffic grew by 18.8% (+5.1% compared with January-August 2019).

Passengers disembarked, by main countries of origin, January-August 2023 (thousands and year-on-year growth)



Passengers embarked, by main countries of destination, January-August 2023 (thousands and year-on-year growth)



More information in:
Air Transport Flash Statistics – August 2023
13 October 2023

Economic activity indicator continues to decline

The Industrial Production Price Index recorded a year-on-year rate of change of -5.2% in September (after reaching -5.5% in August), showing a negative rate for the sixth month in a row. Also note that:

- The *Energy* grouping continued to be decisive in the reduction of the total index, with rates of -25.6%, -20.0% and -15.6% between July and September;
- Excluding the energy component, this index showed a year-on-year change of -1.8% (-0.6% in August); and
- The index for *Consumer goods* recorded a year-on-year change of 3.8% (5.6% in the previous month), continuing to slow down after reaching the series high in November 2022 (16.2%);

As for year-on-year change in the Consumer Price Index (CPI) in September:

- The whole index grew 3.6%, 0.1 less than the previous month;
- The energy products aggregate dwindled 4.1% (-6.5% in the previous month); and
- The increase in unprocessed food products slowed to 6.0% (6.4% in August).

On the external side, as far as implicit prices are concerned, there were variations of:

- -6.0% in exports (-4.2% in July); and
- -14.2% in imports (-9.1% in July).

These changes mainly reflect the adjustment in oil and natural gas prices. Excluding Fuels and lubricants, exports and imports fell by 1.2% and 4.1%, respectively (-0.3% and -3.4% in the same order in July).

The short-term indicators for economic activity from the production perspective, available for August, point to year-on-year:

- Slowdown in volume in *Construction*;
- Slowdown in nominal terms in *Services*; and
- A decrease in *Industry*.

From an expenditure perspective:

- The economic activity indicator dwindled in August, while the private consumption and investment indicators slowed down;
- The economic climate indicator, which summarises questions relating to qualitative business surveys, fell from July to September after stabilising in June.

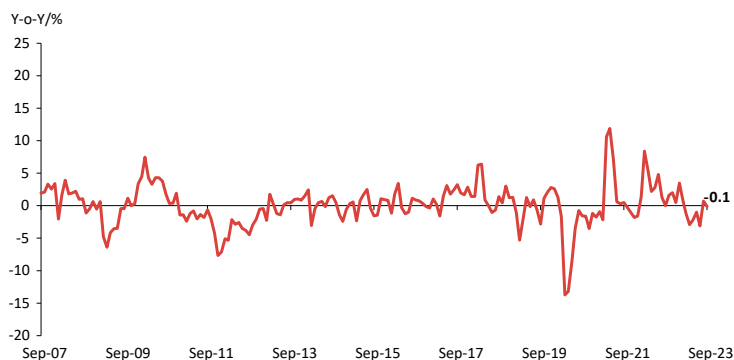
The provisional monthly Labour Force Survey estimates indicate that in August:

- The seasonally adjusted unemployment rate (16 to 74 years) was 6.2%, 0.1 pp slower than the two previous months (6.4% in May and 6.0% in August 2022); and
- The labour underutilisation rate (16 to 74 years) stood at 11.5%, 0.1 pp lower than the previous month (11.7% in May and 11.6% in August 2022); and
- The employed population (aged 16 to 74), also seasonally adjusted, increased by 1.3% year-on-year and 0.1% compared with the previous month (year-on-year change of 1.3% in July).

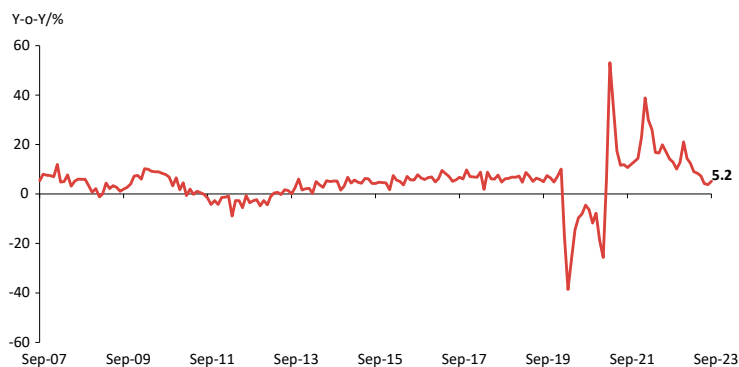
Some additional indicators of economic activity and private consumption for September (year-on-year changes):

- Average weekday electricity consumption decreased by 0.1%, which compares with -3.1% in July and 0.7% in August;

Average electricity consumption on working days

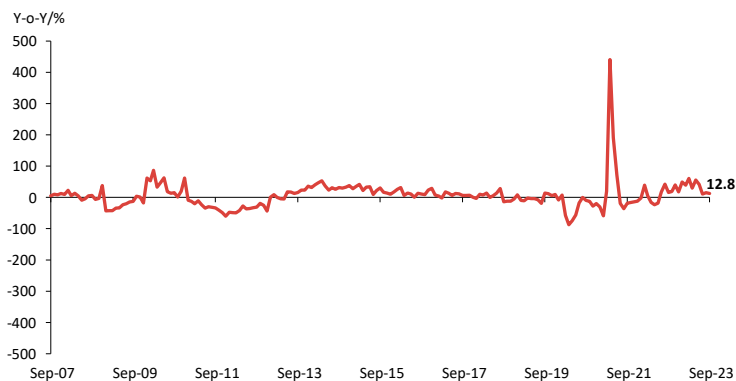


Operations carried out on the Multibanco network (value)



- The overall value of national withdrawals, payments for services and purchases at point-of-sale terminals in the Multibanco network showed an increase of 5.2% (4.5% in the previous month); Excluding the payment of services, there was an increase of 6.5% (3.8% in August); and

Passenger car sales



- Sales of passenger cars grew by 12.8%, decelerating from the 15.0% rate recorded in the previous month.

Consumer confidence and economic climate indicators are still falling

The Consumer Confidence indicator fell in August and October after recording its highest value since February 2022 in July.

The balance of Consumer opinions on past price developments significantly increased in October, after falling over the previous five months.

The economic climate indicator fell between July and October, although only slightly in the latter month.

In October, confidence indicators:

- Decreased in the Manufacturing Industry, Construction and Public Works, and Services sectors;

In the case of the Manufacturing Industry, the confidence indicator decreased in the Consumer Goods and Intermediate Goods groupings, but the Investment Goods grouping increased, inverting last month's intense reduction in the Manufacture of Motor Vehicles sub-grouping; and

- Increased in the Trade sector.

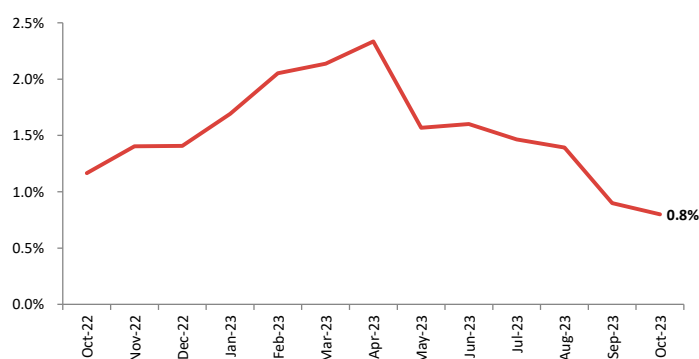
The balance of business owners' expectations about the future evolution of sales prices fell across all sectors surveyed, most intensely in the Manufacturing Industry sector.

According to the information collected on the evolution of investment in 2024, compared with 2023, as part of the qualitative survey of the Manufacturing Industry:

- 55.1% of companies expect investment to stabilise;
- 31.9% expect investment to increase; and
- 13.0% expect a decrease.

The collection of information on which this summary is based took place between 1 and 18 October in the case of the consumer survey, and between 1 and 24 October in the case of the business surveys.

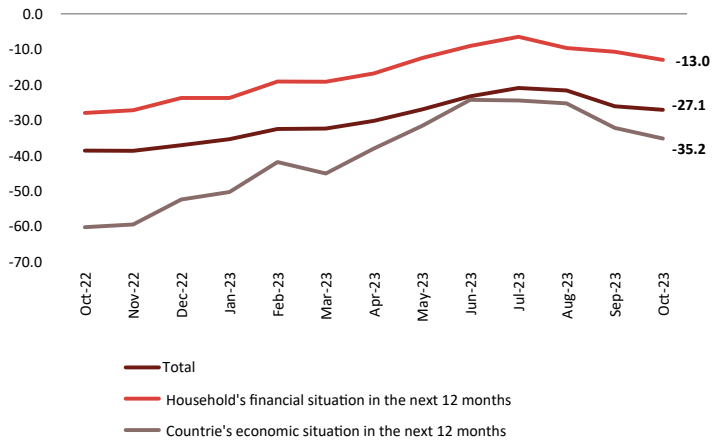
Economic Climate Indicator



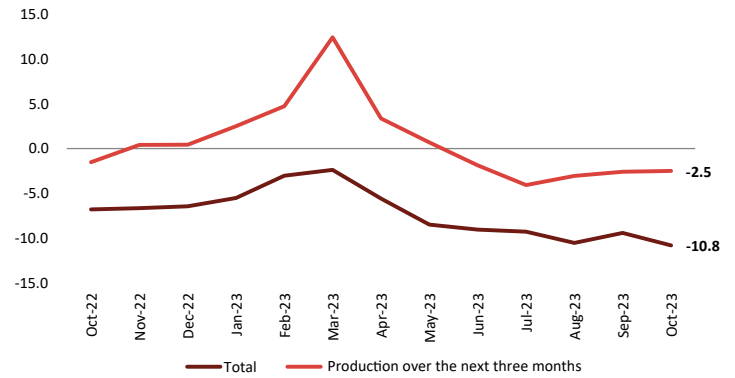
¹ The economic climate indicator summarises the balance of respondents to the business survey questions.

Confidence indicators (BER*)
(monthly seasonally adjusted basic series values)

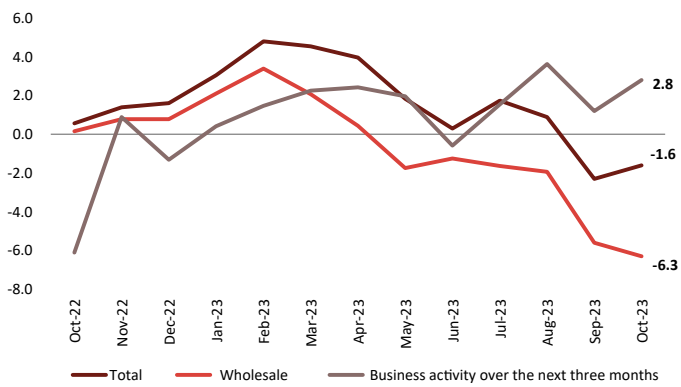
Consumer Confidence Indicator



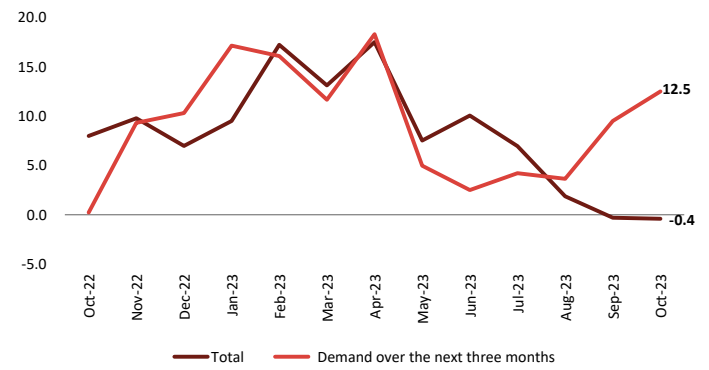
Manufacturing Industry Confidence Indicator



Trade Confidence Indicator



Services Confidence Indicator



* BER — Balance of extreme responses

More information in:
Business and Consumer Surveys – October 2023
30 October 2023



Retail sales increased by 1.2%

In September, the Retail Trade Turnover Index¹ was up by 1.2% from the same month in the previous year (-0.4 in the last month).

Considering the groupings that make up this index:

- *Food Products* increased 0.2% year-on-year, 0.3 pp more than in August; and
- *Non-food products* decelerated 0.2 pp to a year-on-year increase of 2.7%.

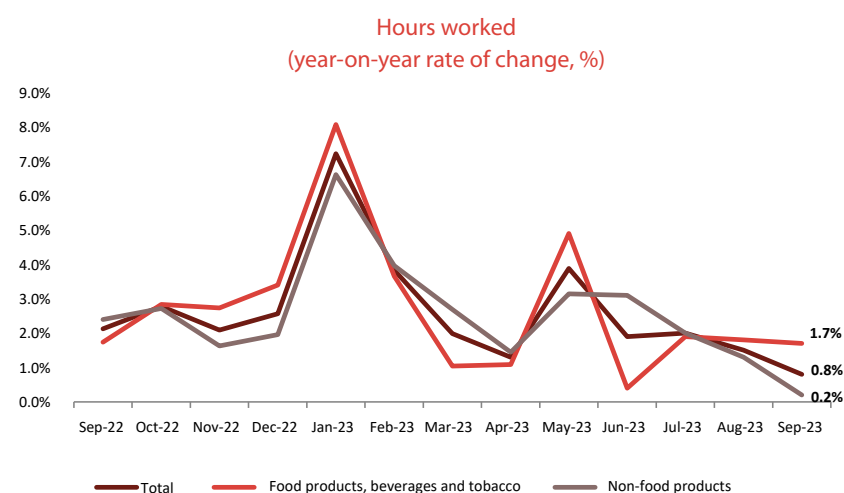
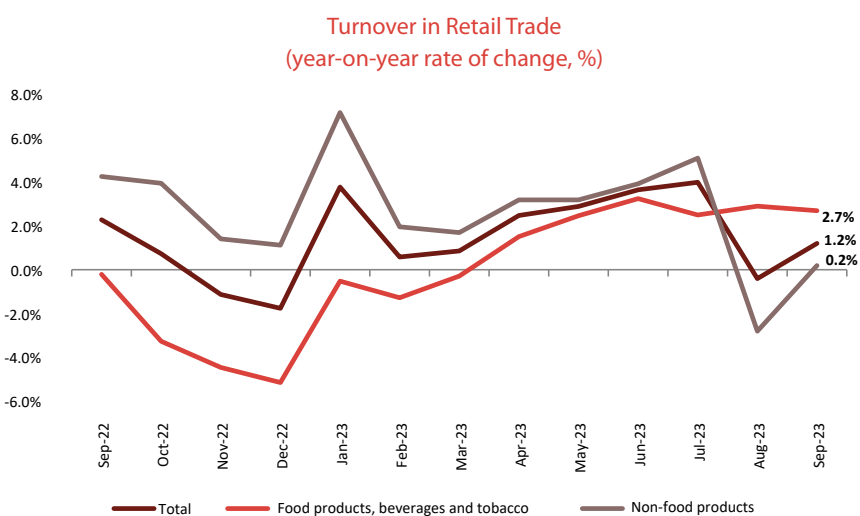
In Retail Trade, the following year-on-year rates of change were also recorded:

- Employment index: 1.7% (1.6% in the previous month);
- Compensation index: 9.7% (9.0% a month before); and
- Hours worked index:² 0.8% (1.5% a month earlier).

Month-on-month, the Retail Trade Turnover Index continued on negative territory in September: -0.3%, whereas in August, its value had been -3.1%.

In nominal terms, the September year-on-year rates were the following:

- *Aggregate index*: 5.1% (3.4% a month before);
- *Food products*: 10.4% (10.8% in the previous month); and
- *Non-food products*: 0.6% (-3.0% in August).



¹ Total index, adjusted for calendar and seasonality effects, deflated.

² Adjusted working hours index of calendar effects.

Gross Domestic Product in volume grew by 1.9% year-on-year and decreased by 0.2% month-on-month

In Q3 2023:

- Gross Domestic Product (GDP), in real terms, recorded a year-on-year change of 1.9% (2.6% in the previous quarter);
- The positive contribution of net external demand to the year-on-year change in GDP was lower than in the previous quarter, as a result of the significant slowdown in exports of goods and services in volume, particularly in the goods component, which fell significantly;
- Imports of goods and services, in turn, fell moderately due to the goods component;
- Regarding the terms of trade, the reduction in the import deflator was more intense than that of the export deflator, with higher gains in the terms of trade than in the previous quarter; and
- In turn, the positive contribution of domestic demand to the year-on-year change in GDP increased, compared to the previous quarter, with an acceleration in investment and a slowdown in private consumption.

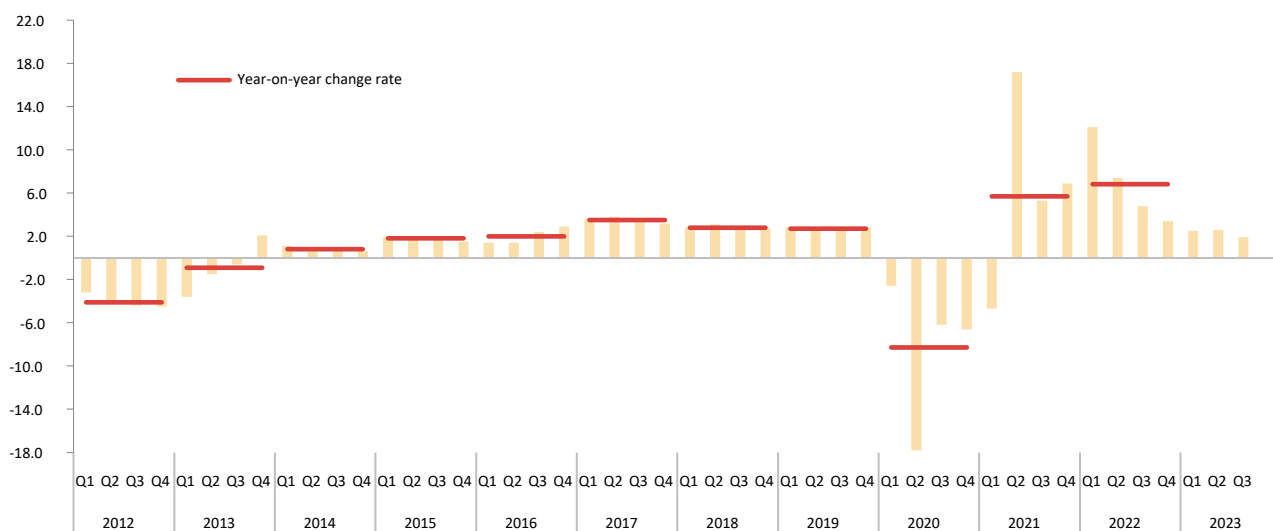
Compared to Q2 2023:

- GDP fell by 0.2%, after a quarter-on-quarter growth of 0.1% in the previous quarter;
- The contribution of net external demand to the quarter-on-quarter GDP change turned negative, after having been positive in Q2, reflecting the reduction in exports of both goods and services, including tourism; and
- Domestic demand's contribution went from negative to positive, with private consumption and investment increases.

Gross Domestic Product in volume (reference year=2016)

Seasonality and calendar effects adjusted data

Quarterly year-on-year rate of change, %



More information in:
Quarterly National Accounts – Flash Estimate, Q3 2023
31 October 2023

In 2021, global warming potential continued to decrease, despite economic growth

In 2021, a year still affected by the effects of the COVID-19 pandemic, the Global Warming Potential (GWP) decreased again (-1.6% compared to the previous year), in an economic context marked by strong economic growth, in which Gross Value Added (GVA) increased by 5.5% in volume, the biggest positive development since 1990.

On the other hand, the other indicators of environmental stress worsened:

- Acidification Potential: +2.8%; and
- Tropospheric Ozone Formation Potential: +3.8%.

The activity sectors that contributed the most to the decrease in the Global Warming Potential were:

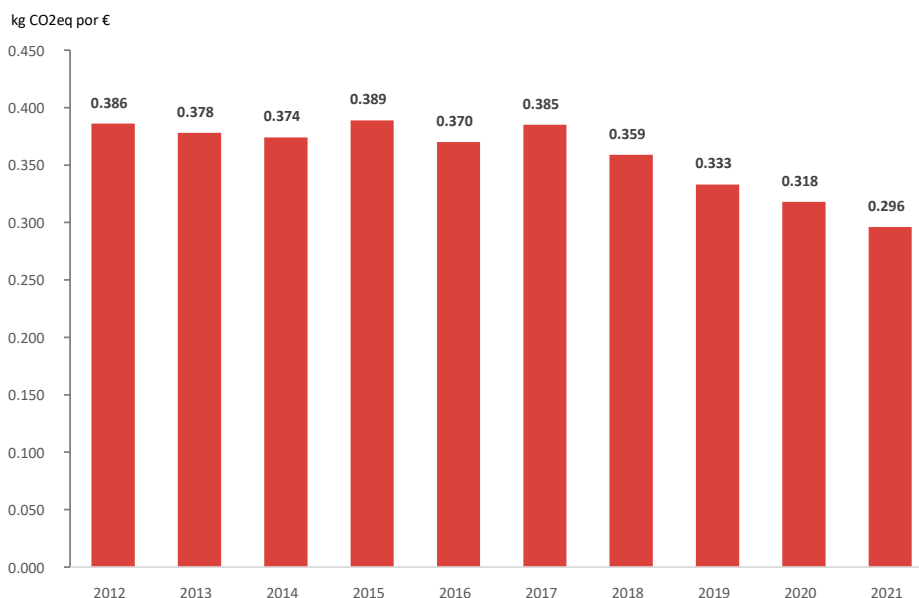
- *Energy, water supply and sewerage*: -12.6%; and
- *Trade and food service activities*: -4.5%.

On the other hand, the economic recovery contributed to increases in greenhouse gas emissions in the following sectors:

- *Transport, information and communication*: 23.8%;
- *Construction*: 10.3%; and
- *Trade and catering*: 7.6%.

The combination of the reduction in GWP emissions and the increase in Gross Domestic Product (GDP) led to a reduction in the Carbon Intensity of the Portuguese economy of 6.9%, reaching the lowest value since the start of the series in 1995.

Carbon Intensity of the Economy (GWP/GDP), 2012-2021



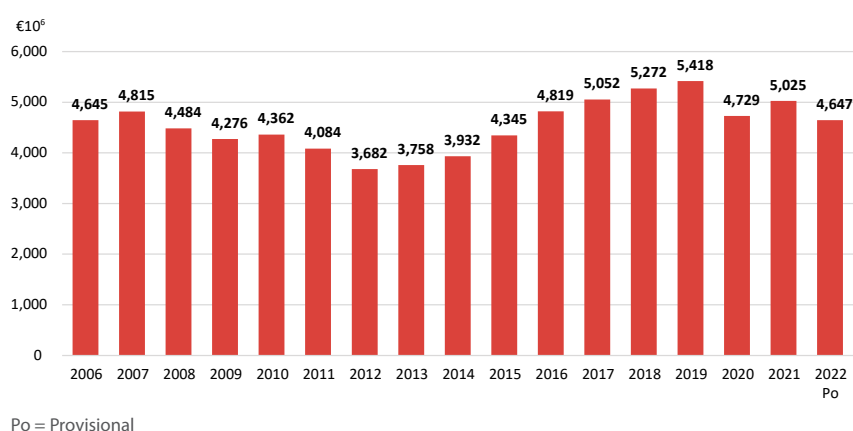
Environmentally relevant taxes reached 4.6 billion euros in 2022

In 2022, the value of environmentally relevant taxes¹ amounted to around €4.6 billion. This figure:

- Corresponds to 5.3% of the revenue from taxes and social contributions (6.6% in 2021); and
- Represents a decrease of 7.5% compared to 2021, reflecting essentially the reduction in revenue from the tax on oil and energy products, as a result of the policy to mitigate the rise in fuel prices.

This reduction compares with the 14.8% increase in total revenue from taxes and social contributions, which implied a sharp loss in the relative importance of this type of tax in the Portuguese tax system.

Environmentally relevant taxes, in absolute value

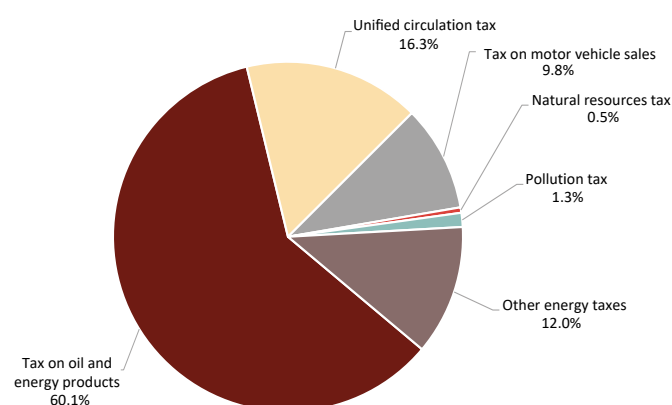


Environmentally relevant taxes, by category, 2022

The set of taxes on the acquisition and use of motor vehicles (tax on oil and energy products, vehicle tax and the unified circulation tax) accounted for around 86.2% of all environmentally relevant taxes in 2022, well below the 93.1% recorded for the previous year.

By category, in 2022:

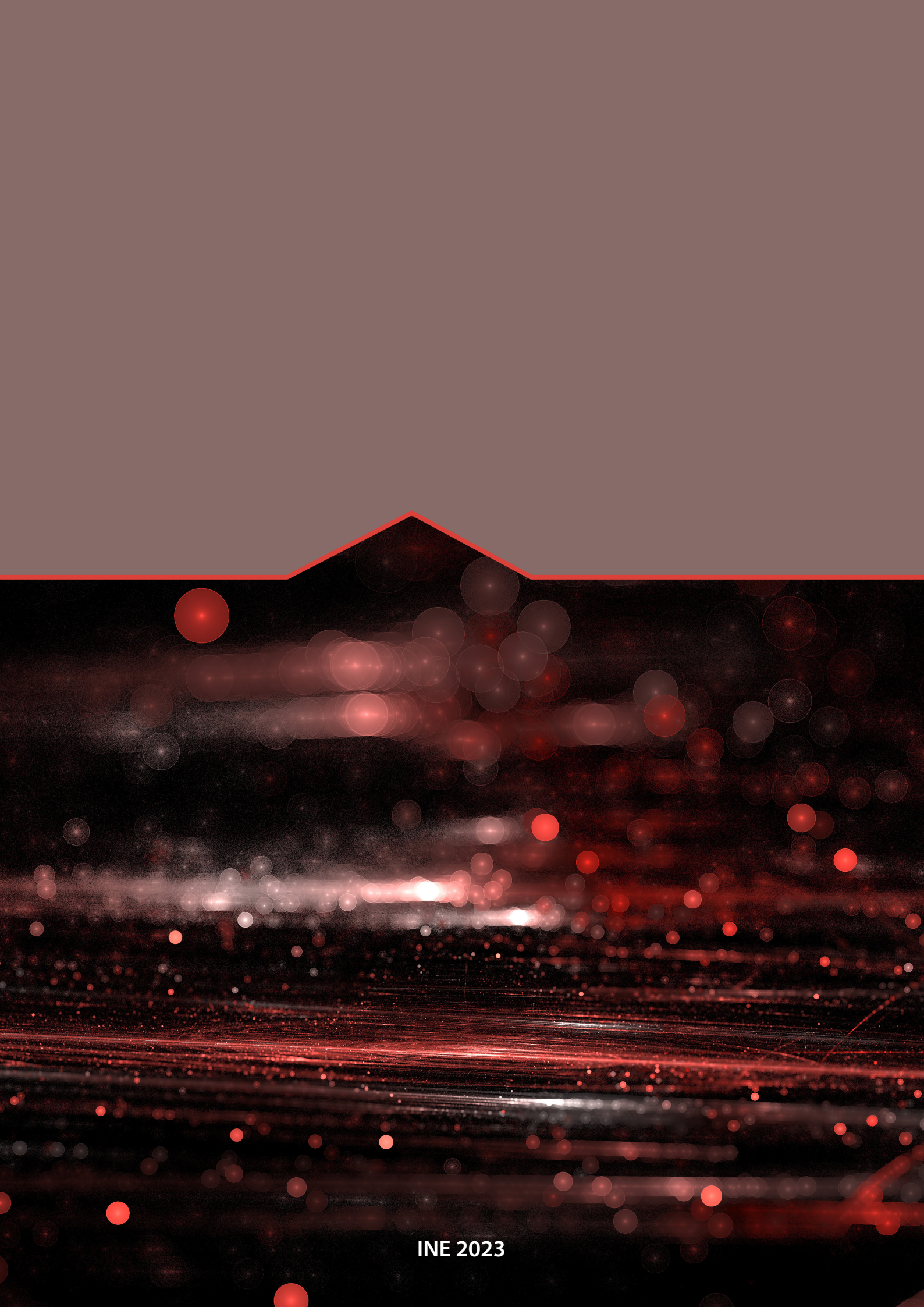
- Energy taxes accounted for 72.1% of total revenue from environmentally related taxes;
- Taxes on transport accounted for 26.1%; and
- Taxes on pollution and resources were almost irrelevant (1.3% and 0.5% respectively).



According to the information available for 2021:

- The share of environmentally related taxes in total revenue from taxes and social contributions was higher in Portugal (6.6%) than the European Union average (5.5%); and
- The weight of environmentally relevant taxes in GDP in Portugal (2.3%) was higher than the EU27 average (2.2%).

¹ Taxes related to goods and services with a proven negative impact on the environment.



INE 2023