

SYNTHESIS INE @ COVID-19

June. 02 . 2021

Statistics Portugal makes available the weekly report for monitoring the social and economic impact of the COVID-19 pandemic.

This report covers the press releases concerning:

- Commercial Property Price Index – 2020, published on May 26;
- Survey on bank evaluation on housing – April 2021, published on May 27;
- Business and consumer surveys – May 2021, published on May 28;
- Business turnover, employment, wages and hours worked index in retail trade – April 2021, published on May 28;
- Portuguese Life Tables – 2018 - 2020, published on May 28;
- One year after the start of the pandemic: a brief overview, published on May 28.

For further details, see the links available throughout this press release.

Prices of commercial properties increased by 1.7% in 2020

The rate of change of the Commercial property price index (CPPI) shows a reduction in the pace of growth of commercial property prices for the second consecutive year:

- 2018: 4.9%;
- 2019: 1.9%;
- 2020: 1.7%.

Since 2016, the rate of change of the CPPI has registered lower values than those verified in the variation of the Housing price index (HPI), which in 2020 was 8.4%.



Commercial property price index (CPPI) and House price index (HPI), annual rate of change (%), 2014-2020



More information available at:
[Commercial property price index - 2020](#)
 (26 May 2021)

Bank appraisals went up to EUR 1,200 per square metre

The median bank appraisal value in April 2021 was EUR 1,200 per square metre, i.e. EUR 13 higher than in the previous month.

The rate of change was 8.0% year-on-year (6.9% in March).

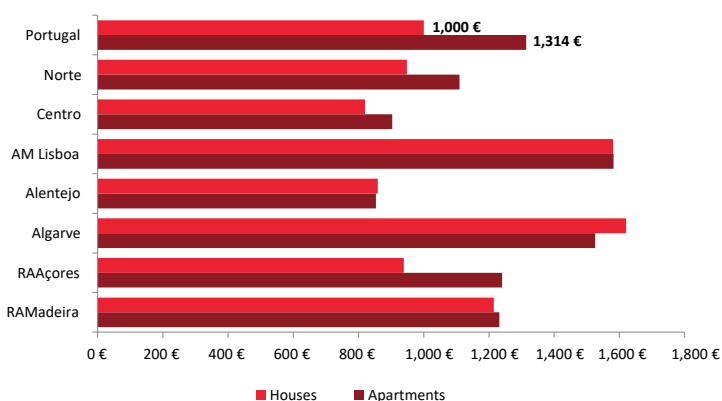
In April, the number of reported bank appraisals, which supports the results presented, was approximately 28,000 (+29.6% compared with the same month a year earlier). Of these:

- 17,700 concerned apartments;
- 10,500 were house appraisals.

The analysis by type of dwelling reveals that, in April 2021 and year-on-year terms, the median bank appraisal value:

- In apartments, it increased by 8.6%, to EUR 1,314/m²;
- In houses, it increased by 6.5%, to EUR 1,000/m².

Median value of bank appraisals – April 2021
 Apartments and houses (Euros/m²)



In April 2021, compared to the previous month, the median bank appraisal value:

- In apartments:
 - » T2 type: it increased by EUR 20, to EUR 1,336/m²;
 - » T3: it grew by EUR 8, to EUR 1,178/m².

These two typologies represented, as a whole, 81.4% of the apartment appraisals carried out.

- In houses:
 - » T2 type: it decreased by EUR 16, to EUR 949/m²;
 - » T3: it increased by EUR 10, to EUR 978/m²;
 - » T4: it grew by EUR 19, to EUR 1,064/m².

These three types together accounted for 89.1% of house appraisals.

More information available at:
[Survey on bank valuation on housing – April 2021](#)
(27 May 2021)

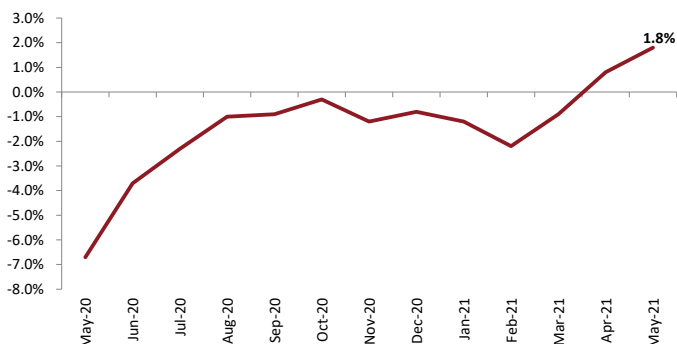
Consumer confidence and economic climate indicators surpass levels registered at the start of the pandemic

The consumer confidence indicator has increased significantly in the last three months, reaching in May the highest value since February 2020 (results of the last survey not affected by the evolution of the pandemic).

The economic climate indicator also increased significantly between March and May, surpassing the level observed at the start of the pandemic (March 2020).

In May, confidence indicators increased in all sectors considered: *Manufacturing industry, Construction and Public Works, Trade, and Services*. Only the Services confidence indicator has not yet surpassed the level recorded in March 2020.

Economic Climate Indicator

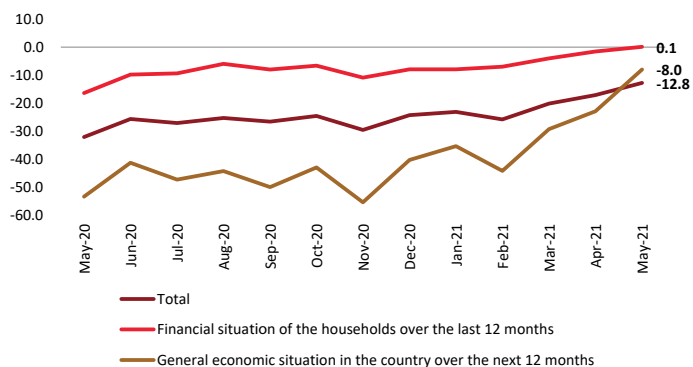


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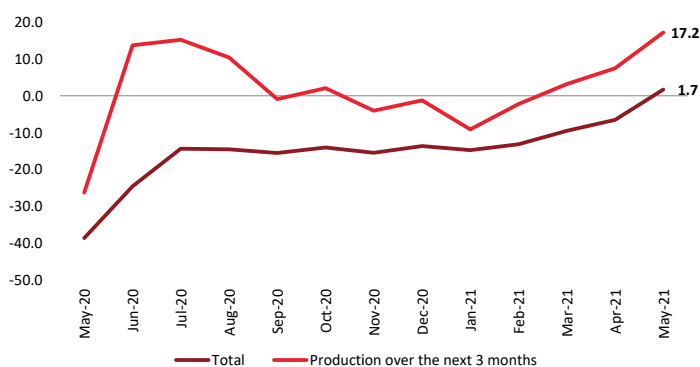
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Confidence indicators (BER*) (monthly seasonally adjusted basic series values)

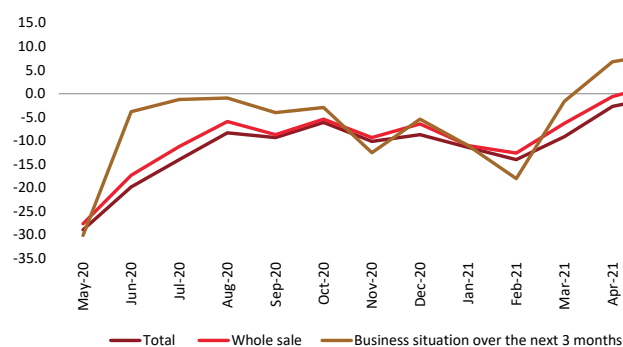
Consumers Confidence Indicator



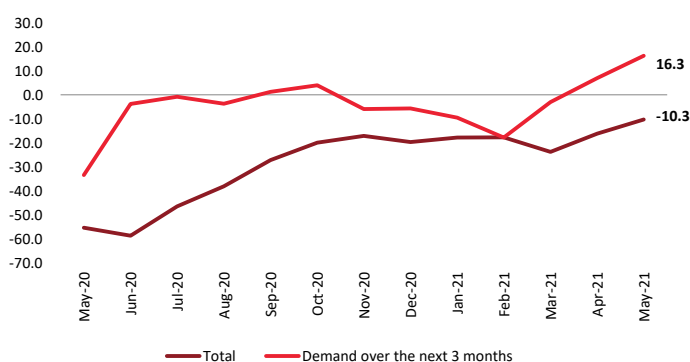
Manufacturing Industry Confidence Indicator



Trade Confidence Indicator



Services Confidence Indicator



*BER – Balance of extreme responses

More information available at:
[Business and consumer surveys – May 2021](#)
(28 May 2021)

Retail trade sales increased by 28.3% year-on-year

The Retail trade turnover index (RTTI) went from a year-on-year rate of change of -1.7% in March to 28.3% in April, mirroring the strong recovery of *Non-food products*.

The following year-on-year rates of change were also recorded in April 2021:

- Employment index: -0.5% (-5.2% in March);
- Wages and salaries index: 4.0% (-2.6% in March);
- Hours worked index: 34.7% (-8.5% in March).

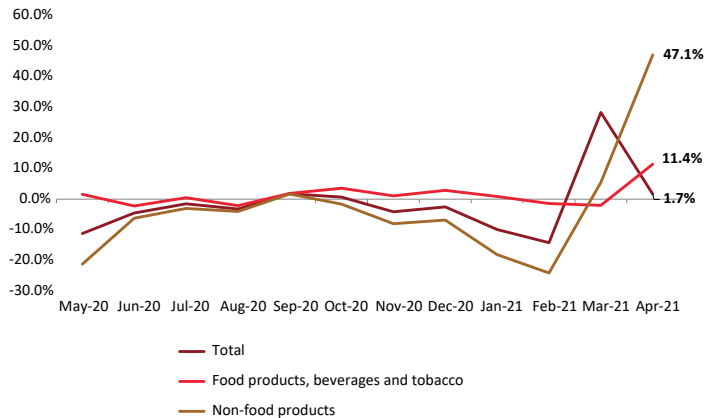
In April, the month-on-month rate of change of the RTTI was 4.4% (4.0% in March).



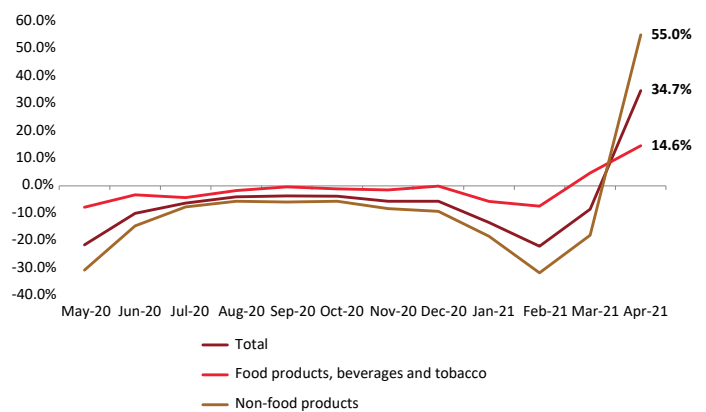
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Turnover in Retail Trade (deflated)
year-on-year rate of change (%)



Hours Worked (calendar effects adjusted)
year-on-year rate of change (%)



More information available at:
[Business turnover, employment, wages, and hours worked index in retail trade – April 2021](#)
(28 May 2021)

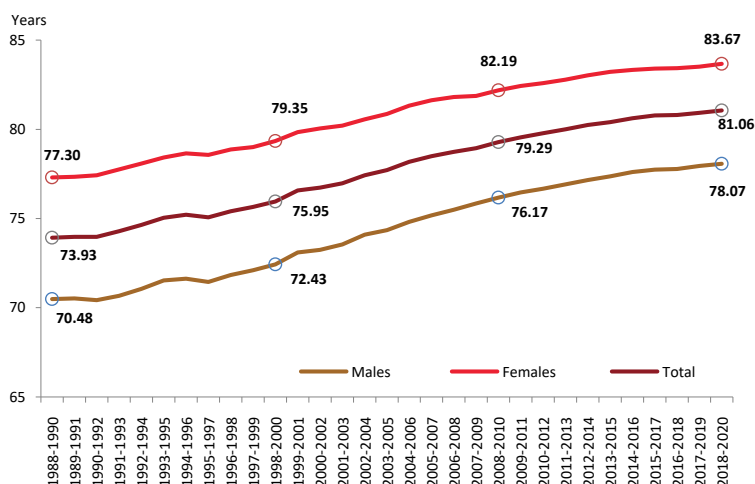
Life expectancy of 81.06 years at birth and 16.69 years at 65

In the period 2018-2020, life expectancy at birth was estimated at:

- 81.06 years for the total population;
- 78.07 years for men (+1.5 months than in the period 2017-2019);
- 83.67 years for women (+2.0 months than in the 2017-2019 period).

In a decade, there was an increase of 1.77 years of life for the total population, 1.90 years for men, and 1.48 years for women. In this period, the difference in life expectancy at birth for men and women decreased from 6.02 years to 5.60 years.

Life expectancy at birth, Portugal, 1988-1990 to 2018-2020



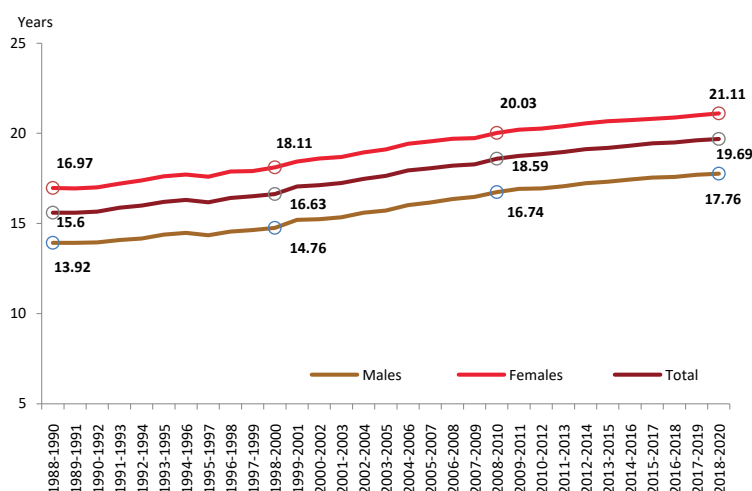
For women, this decennial increase was mainly the result of the reduction in mortality aged 60 and over; for men, the increase continued to come mostly from the reduction in mortality aged under 60.

Life expectancy at age 65 in the period 2018-2020 reached:

- 19.69 years for the total population;
- 17.76 years for men (+0.06 years than in the period 2017-2019);
- 21.11 years for women (+0.11 years than in the period 2017-2019).

In the period 2018-2020, the majority of deaths (66.2%) occurred at ages 80 years and above. It was in this age group that approximately half of the male deaths and three-quarters of female deaths were concentrated. The most frequent age at death for men was 85 years, identical to that recorded ten years ago, and for women 88 years, one year higher than a decade before.

Life expectancy at age 65, Portugal, 1988-1990 to 2018-2020



In the last ten years, life expectancy at 65 has increased by 1.02 years for men and 1.08 years for women.

A prospective exercise, using observed mortality data for the first four months of 2021 and mortality forecasts for the period May to December 2021, gives the following figures for the total population for the three years 2019-2021:

- Life expectancy at birth: 80.83 years (-2.76 months than in 2018-2020);
- Life expectancy at age 65: 19.44 years (-3 months than in 2018-2020).

More information available at:
[Portuguese life tables – 2018-2020](#)
 (28 May 2021)

March 2020 to February 2021: 12 months marked by the pandemic

The comparison of statistical results for the first year of the pandemic (March 2020 to February 2021) with the previous 12 months (March 2019 to February 2020), revealed:

- The average monthly number of deaths (11,170) increased by 21.9%. This value, combined with the reduction in live births (-4.8%), caused the negative natural balance to worsen from 23,441 in the pre-pandemic year to 51,680 in the first year of the pandemic;
- Employment decreased by 2.1%, the unemployment rate increased from 6.7% to 7.2%, and the labour underutilisation rate grew from 12.9% to 14.5%. Policy measures to support employment and income, such as the simplified Lay-off, will have prevented the achievement of labour market outcomes similar to those seen during the adjustment programme of the Portuguese economy;
- GDP contracted by 8.4% in volume;



- Imports of goods decreased more sharply than exports (-17.4% and -11.2%, respectively), allowing for a reduction in the trade deficit;
- Tourism and related activities suffered a very negative impact, especially the contraction in demand for the respective services by non-residents, leading to a negative balance of goods and services, despite the reduction in the trade deficit;
- Construction activity showed some resilience, with an increase, in average terms, in new housing transactions (+7.3% in value), in cement sales in quantity (+8.0%), and in house prices (+7.8%);
- In the environmental area, there was a 13.7% reduction in the emission of greenhouse gases (a rate of change of -9.9% in the pre-pandemic period).

These and other indicators are part of the publication “One year of the pandemic: a brief overview”, published by Statistics Portugal.

More information available at:

[One year after the start of the pandemic: a brief overview](#)
(28 May 2021)

The series “INE@COVID-19 Synthesis” began in April 2020, with the purpose of making available an aggregation of some of the most relevant official statistical findings released each week, taking into account the pandemic situation that was then declared in Portugal.

This series of Press Releases has now completed one year of publication, with separate versions in Portuguese and English. Statistics Portugal intends to continue to contribute this way to the monitoring of the social and economic impact of the COVID-19 pandemic by decision makers in public and private bodies and also by the general public.

The same intention also led to the creation of the “Special INE COVID-19” area in Statistics Portugal’s portal, which also includes other aggregated contents under the same theme.

Press releases between 31-05-2021 and 04-06-2021:

Press releases	Reference period	Release date
CPI/HICP Flash Estimate	May 2021	31 May 2021
Monthly Employment and Unemployment Estimates	April 2021	31 May 2021
Tourism activity - Flash Estimate: April 2021		31 May 2021
Fishing statistics	2020	31 May 2021
Quarterly national accounts	1 st Quarter 2021	31 May 2021
Industrial production index	April 2021	01 June 2021