



SYNTHESIS INE @ COVID-19

August . 24 . 2020

Statistics Portugal makes available the 21st weekly report of some of the most recent and relevant statistical findings released for monitoring the social and economic impact of the COVID-19 pandemic.

This report covers the press releases concerning:

- Air transport flash statistics – June 2020, published on August 17;
- Industrial production price index – July 2020, published on August 19;
- Monthly Economic Survey – July 2020, published on August 19;
- Interest rates implied in housing loans – July 2020, published on August 20;
- Agriculture and fishing – August 2020, published on August 20.

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

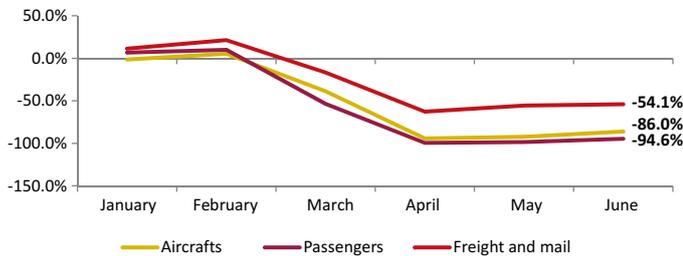
Negligible movement of passengers at national airports in June



In June 2020, in year-on-year terms, at the national airports:

- The movement of passengers (318.2 thousand, including the embarked, disembarked and in transit) declined by 94.6% (-98.5% in May);
- The movement of cargo and mail (7.5 tonnes) decreased by 54.1% (-55.5% in May);
- The number of landed commercial aircraft (3.0 thousand) declined by 86.0% (-92.3% in May).

Aircrafts landed, passengers and freight/mail movement, 2020 (year-on-year rate of change)



Analysing the number of aircraft landed and the number of passengers disembarked daily between January and June 2020, and comparing with the same period, the impact of the COVID-19 pandemic and the measures taken in terms of airspace management since the beginning of the second half of March is evident, as well as the slow recovery, with reductions of more than 80% in the number of aircraft landed and 90% or more in the number of passengers disembarked during June.

Considering the movement at national airports in the period from January to June 2020, in comparison with the same period of the previous year:

- The number of landed commercial aircraft (46.1 thousand) declined by 57.7%;
- The number of handled passengers (9.9 million) decreased by 64.5%;
 - The airport of Lisboa handled 57.1% of total passengers (5.7 million) and registered a decrease of 61.3%;
 - Among the three airports with the highest passenger traffic, the airport of Faro was the one with the greatest decrease (-79.9%);
- France was the main country of origin and destination for passengers handled at national airports;
- The United Kingdom, the second main country of origin and destination, recorded the greatest reduction in the number of disembarked and embarked passengers (-72.2% and -69.8% respectively);
- The movement of cargo and mail (71.1 thousand tonnes) presented a reduction of 28.0%.

More information available at
[Air transport flash statistics – June 2020](#)
 (17 August 2020)

In June, the Industrial Production Prices Index decreased by 5.5%

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



Year-on-year rate of change

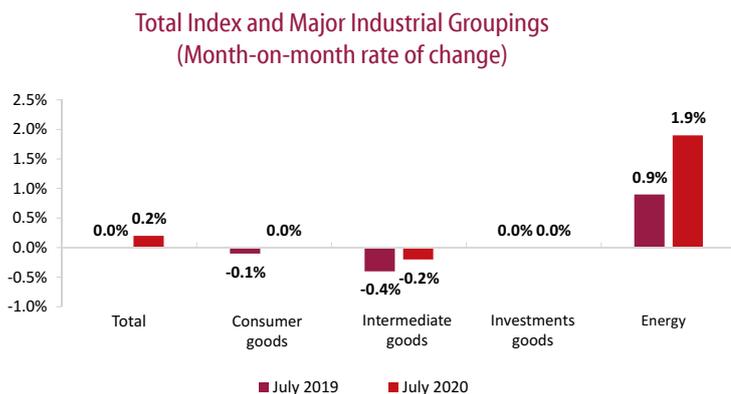
Industrial production prices registered a year-on-year reduction of 5.5% in July (-5.7% in June). *Energy* continued to be the grouping that most influenced the total index rate of change, with -20.0% (-20.7% in June).

Excluding *Energy*, the industrial production prices decreased by 1.6% (-1.8% in June).

Month-on-month rate of change

In July 2020:

- The Industrial Production Price Index registered a month-on-month rate of change of 0.2% (nil variation in July 2019);
- The *Energy* index increased by 1.9% (0.9% in July of the previous year);
- The *Electricity, Gas, Steam, Hot and Cold Water and Cold Air* section grew by 2.4% (2.5% in July 2019).



More information available at:
[Industrial production price index – July 2020](#)
(19 August 2020)

Information already available for July points to a less intense decrease in the economic activity

In July, the consumer confidence indicator in the Euro Area (EA) declined, while the economic sentiment indicator recovered. The prices of raw materials and oil presented growth rates of 4.6% and 5.4%, respectively (3.4% and 32.8% in June).

In Portugal, information already available reveals a less intense contraction of the economic activity, when compared with the previous month:

- The economic climate indicator increased between May and July, after reaching in April the minimum value in the series;
- The Consumer Confidence Indicator decreased in July, after partially recovering in the two previous months from the biggest decline in comparison with the previous month recorded in April and which led to the minimum value since May 2013. This reduction resulted from negative contributions from the perspectives on the future evolution of the country's economic situation and opinions on past developments in the household's financial situation. Conversely, expectations regarding major purchases and perspectives on the evolution of the financial situation of the household contributed positively;
- The manufacturing industry confidence indicator increased between June and July, partially recovering from the declines recorded in the previous four months, which resulted in the historical minimum in the series reached in May. The evolution of this indicator is due to the positive contribution of all the components of the index: the balance of opinions on the evolution of global demand, on the current stock of finished goods and production expectations of the enterprise;

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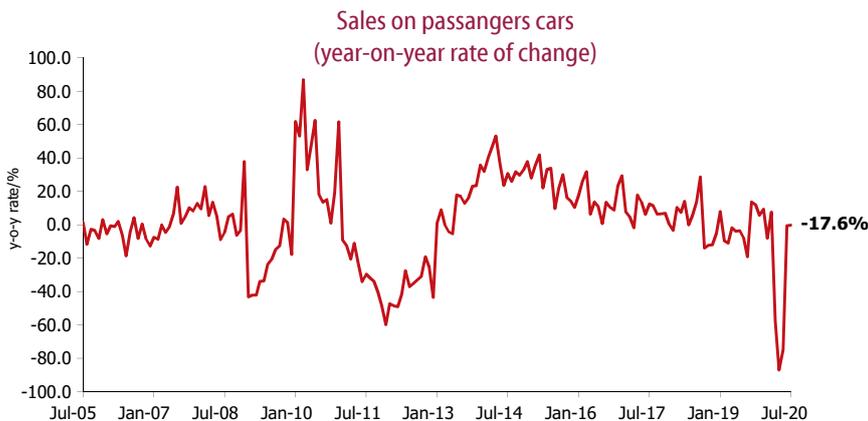
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- The Construction and Public Works confidence indicator recovered between May and July, after reaching the minimum value since November 2015 in April and presenting the sharpest decrease in the series started in April 1997, reflecting the positive contribution of both components: opinions on order books and perspectives on employment;
- The Trade confidence indicator increased between May and July (after having registered in April the minimum value and the largest decrease in the series), reflecting the significant positive contribution of opinions on the volume of sales and perspectives on business activity over the next three months;
- The Services confidence indicator increased in June and July, after declining between February and May when it reached the historical minimum of the series. The behaviour of the indicator in July resulted from the positive contribution of all components, perspectives on the evolution of demand, opinions on the evolution of the business situation and opinions on the evolution of the order books.

The economic activity indicator recovered in May and June from the significant reductions recorded in the previous two months and from the historical minimum of the series reached in April. By components, on the expenditure side:

- In June, the quantitative indicator of private consumption showed a less negative year-on-year rate of change than in May, after having reached the minimum of the series in April;
- The investment indicator also declined, but less so compared to the previous month.

Sales of passenger cars recovered significantly in July by 17.6% in year-on-year, after reductions of 74.8% and 56.3% in May and June respectively.



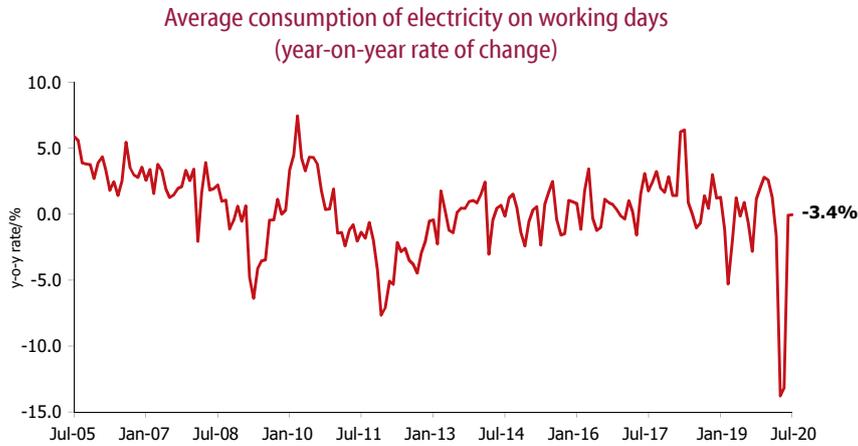
The overall amount of domestic withdrawals, payments for services, and purchases at ATP terminals decreased by 9.7% in July (-14.4% in June).



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In July, the average consumption of electricity in working days registered a year-on-year rate of change of -3.4% (-8.7% in June).

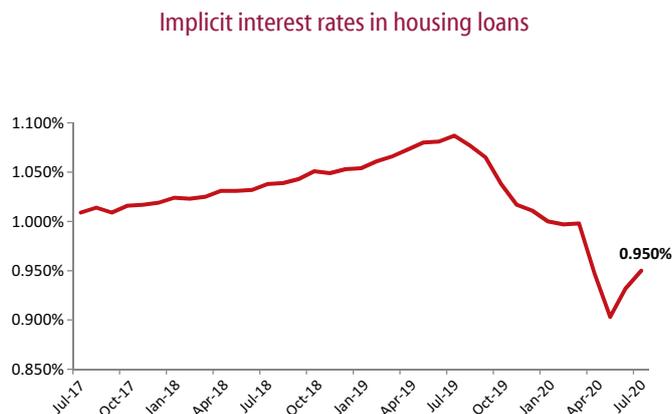


In July, road diesel and gasoline consumption recorded year-on-year rates of change of -20.0% and -19.5%, respectively (-14.2% and -17.5% in June, in the same order).

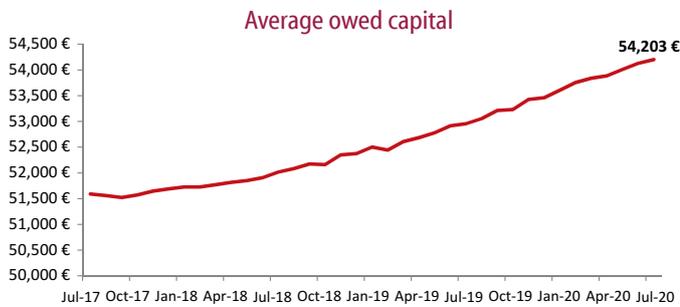
More information available at:
[Monthly Economic Survey – July 2020](#)
(19 August 2020)

Interest rate increased to 0.950% while owed capital and monthly loans repayments stood at €54.203 and €226, respectively

The implicit interest rate in all housing loan contracts was 0.950% in July (0.932% in June). In the contracts celebrated in the last three months, the interest rate rose to 0.969% (0.900% in June).



In July, the average value of owed capital for all contracts increased by €77 compared to the previous month, to €54,203. The average value of loan repayments decreased by €2, to €226.



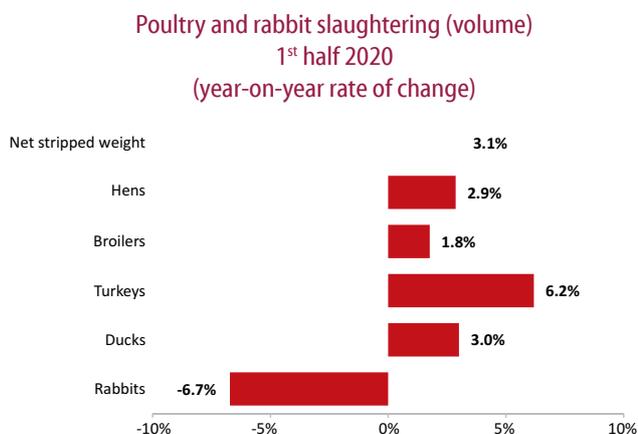
The implicit interest rate in housing loans for housing purchase contracts increased to 0.966% (0.946% in June). In the contracts celebrated in the last 3 months, this interest rate was 0.963% (0.887% in June).

More information available at:
[Interest rates implied in housing loans - July 2020](#)
 (20 August 2020)

Increase in demand for basic goods in the first quarter and an overall decline in food prices

ANIMAL PRODUCTION

In the first half of 2020, the volume of livestock slaughtering almost stood the same (+0.2%, compared to 1.8% in the same period in 2019) and an increase in poultry and rabbits slaughtered (+3.1%, compared to 2.3% in the first half of 2019).



The production of eggs for consumption (+6.2% compared with 4.2% in 2019) and the volume of dairy products (+2.1%, compared with -5.7% in the first half of 2019) also showed positive variations.

The increase in household demand as a consequence of the confinement due to the COVID-19 pandemic in the first quarter of the year was a key factor in these results.

The impacts felt in the sector in the first half of 2020 were mostly due to the:

- Increase in the demand for survival products (basic needs) in the first phase of the pandemic;
- Closing of the food services sector (since March the monthly year-on-year rates of change in the turnover index for accommodation, food services and similar have declined by more than 50%, having reached 80% in April);
- Reduction of the tourism activity (in the first six months of 2020 there was a 65.9% decrease in total overnight stays, resulting from declining rates of change of 53.0% in residents and 71.1% in non-residents);
- Overall price reduction for most food products.

In this context, anticipating the reduction in the demand from the food services and industry, the sector adopted a set of measures planned to control the production levels:

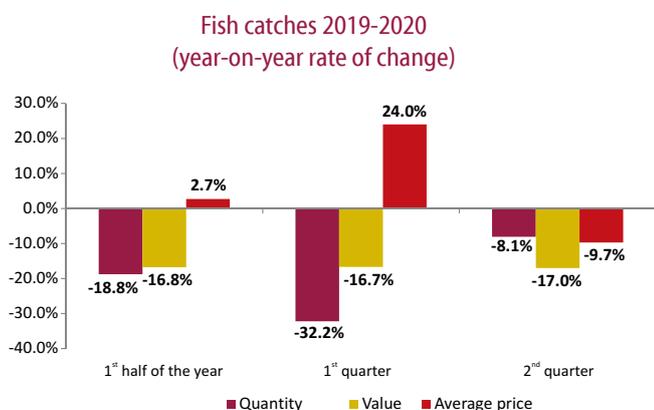
- Slaughter of cattle with a higher average weight due to the early dispatch for the slaughter of breeding and retirement animals;
- The early slaughter of breeding hens;
- Reduction of hatching eggs by the early slaughter of laying hens;
- Steer the production to products that can be stocked, such as butter and powdered milk.

FISHING

Between January and June, the catch of fish decreased by 18.8% in year-on-year terms (8.6% in the first half of 2019). The limitation on the capture of anchovy, aggravated by the restrictions imposed by the COVID-19 pandemic, led to an accumulated catch volume in the first half of the year of 41,732 tonnes, the lowest in the last twenty years.

In contrast, the average price of fish landed increased by 2.7%. This increase was mainly due to the significantly high prices reached in January and February, which led to an accumulated increase of 24% in the average price in the first quarter of the year.

In the second quarter, despite the decrease in the volume of catches, the average price declined by 9.7% (4.9% in the second quarter of 2019), mainly due to the reduction in demand for fish related to the COVID-19 pandemic.



More information available at:
[Agriculture and fishing – August 2020](#)
 (20 August 2020)

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Press releases between 24-08-2020 to 28-08-2020:

Press Releases	Reference period	Release date
Survey on bank evaluation on housing	July 2020	27 August 2020
Business and consumer surveys	August 2020	28 August 2020
Business turnover, employment, wage and hours worked index in retail trade	July 2020	28 August 2020