



SYNTHESIS INE @ COVID-19

January . 08 . 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:

- Survey on bank evaluation on housing – November 2020, published on December 27;
- Business turnover, employment, wage and hours worked index in retail trade – November 2020, published on December 29;
- Tourism activity - Flash Estimate – November 2020, published on December 30;
- Industrial production index – November 2020, published on December 30.

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

Bank appraisals increased to EUR 1,144 per square meter

In November 2020, the median value of bank appraisals on housing was EUR 1,144 per m², 13 euros more than the previous month. The year-on-year rate of change was 6.3% (5.8% in October).

In November, the number of bank appraisals reported, which underlies the results presented, was approximately 27,000 (+8.2% than in the same month of the previous year). Of these:

- About 17,300 referred to apartments;
- About 9,900 concerned houses.



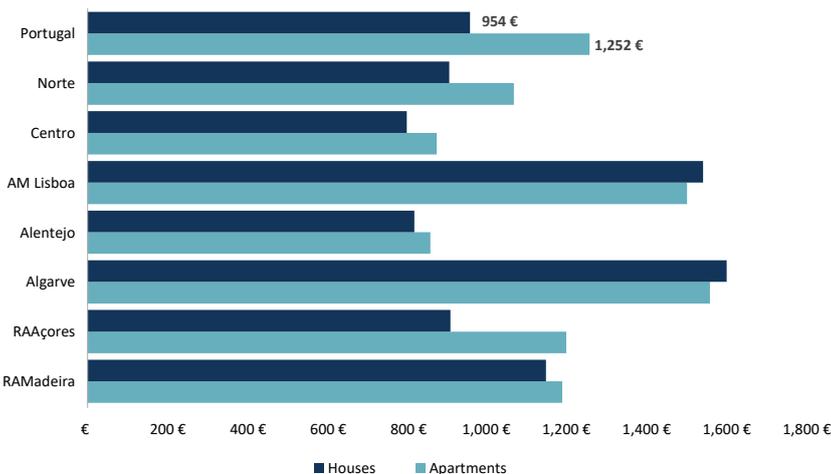
In November, on a regional level (NUTS II), the median value of bank appraisals recorded registered:

- Compared to the previous month:
 - » The largest increase in Região Autónoma dos Açores: 1.1%;
 - » The only reduction in Região Autónoma da Madeira: -0.1%.
- In year-on-year terms:
 - » The highest rate of change in Algarve: 7.3%;
 - » The smallest rate of change in Região Autónoma da Madeira: 2.5%.

The analysis by type of housing reveals that in November 2020, on a year-on-year basis, the median value of bank appraisals:

- Concerning apartments, it increased by 7.1% to EUR 1,252 euros/m²;
- Regarding houses, it went up by 4.6% to EUR 954 euros/m².

Median value of bank appraisals of apartments and houses
October 2020 (Euros/m²)



In November 2020, compared to the previous month, the median value of bank appraisals:

- In apartments:
 - » T2 typology: it increased by EUR 14 to EUR 1,269/m²;
 - » T3: it rose by EUR 9 to EUR 1,136/m².

These two typologies together accounted for 80.4% of the bank appraisals concerning apartments.

- In houses:
 - » T2 typology: it increased by EUR 46 to EUR 901/m²;
 - » T3: it rose by EUR 33 to EUR 919/m²;
 - » T4: it grew by EUR 27 euro to EUR 996 euro/m².

All three types accounted for 80.4% of housing appraisals.

In November 2020, the index of the median value of bank appraisals also shows that, at NUTS III regional level:

- The regions that presented appraisal values above the country's median were:
 - » Área Metropolitana de Lisboa: +37%;
 - » Algarve: +32%;
 - » Alentejo Litoral: +2%.
- The region of Beira Baixa presented the lowest value (42% below the country's median).

More information available at:
[Survey on bank evaluation on housing – November 2020](#)
(27 December 2020)

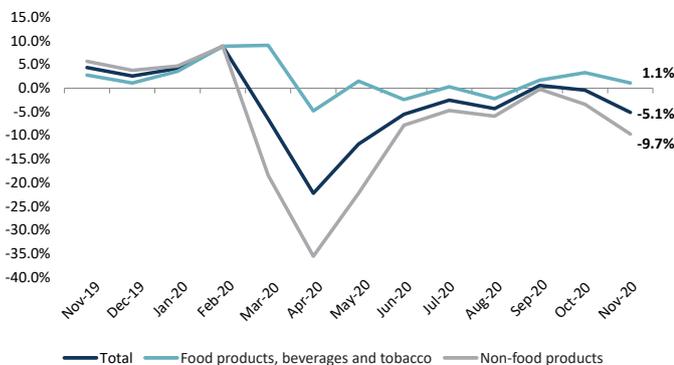
Retail trade sales decreased by 5.1%

In November 2020, the Retail Trade Turnover Index recorded a year-on-year rate of change of -5.1% (-0.4% in the previous month).

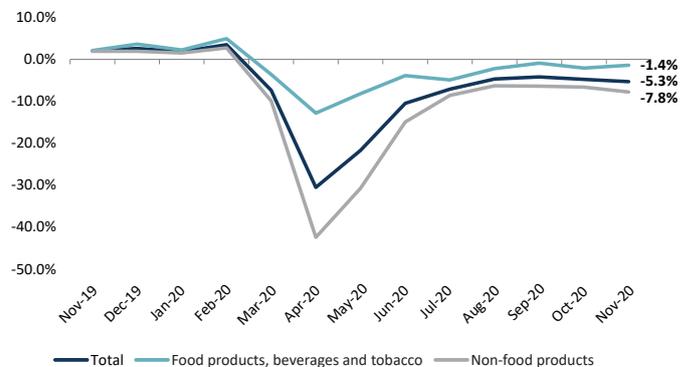
The two major groupings that make up this index have recorded the following developments:

- *Non-Food Products*: a reduction of 9.7% (-3.4% in October);
- *Food Products*: an increase of 1.1% (+3.3% in October).

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



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



In November 2020, there were also the following rates of change:

- **Employment index:**
 - » Year-on-year rate of change: -4.2% (-3.4% in October);
 - » Month-on-month rate of change: +2.0% (+2.8% in November 2019).
- **Index of wages:**
 - » Year-on-year rate of change: +0.8% (+0.2% in October);
 - » Month-on-month rate of change: +47.1% (+46.3% in November 2019).
- **Index of hours worked:**
 - » Year-on-year rate of change: -5.3% (-4.8% in October);
 - » Month-on-month rate of change: +0.1% (+0.7% in November 2019).



More information available at:
[Business turnover, employment, wages, and hours worked index in retail trade – November 2020](#)
 (29 December 2020)

Contraction in tourist activity sharpened in November

In November 2020, the tourist accommodation sector should have registered 416,000 guests and 950,000 overnight stays, corresponding to year-on-year rates of change of -76.3% and -76.7% respectively (-59.7% and -63.3% in October, in the same order).

In November, the tourist activity also presented the following records, in year-on-year terms:

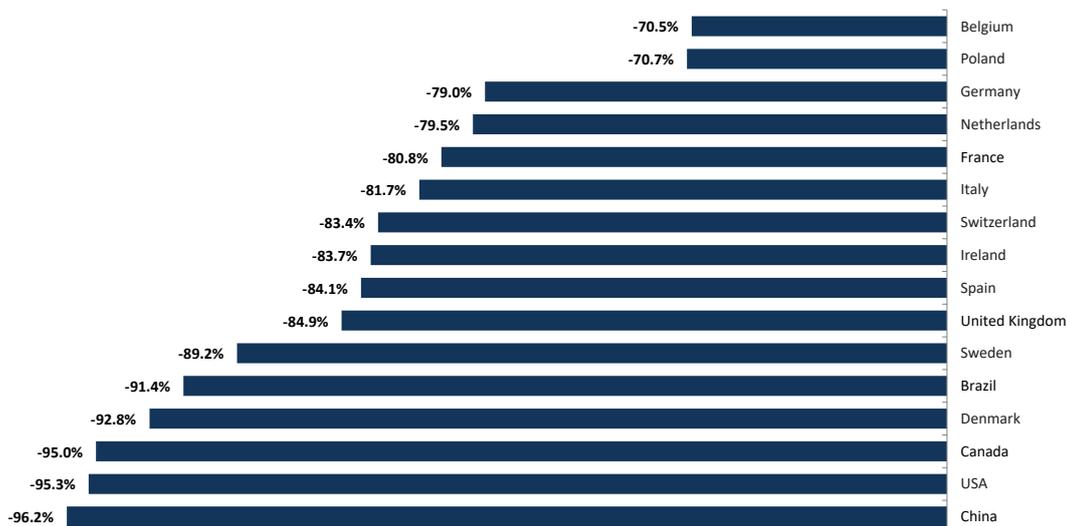
- Overnight stays of residents: 543.3 thousand, -58.6% (-21.7% in October);
- Overnight stays of non-residents: 407.3 thousand, -85.2% (-76.4% in October);
- Resident guests: 293.1 thousand, -62.3% (-24.5% in October);
- Non-resident guests: 122.6 thousand, -87.5% (-77.9% in October).



Alentejo continued to show the smallest decrease in the number of overnight stays compared to the same month of the previous year: -55.2% (-49.5% in the previous month).

In November, the year-on-year decreases (over 70%) in tourists from all major inbound markets remained high, with 12 countries showing reductions of over 80%.

Overnight stays in tourist accommodation establishments by country of residence – November 2020
(year-on-year rate of change)



In November, 46.4% of tourist accommodation establishments would have been closed or would have not registered any movement of guests (32.1% in the previous month).

More information available at:
[Tourism activity, flash estimate – November 2020](#)
(30 December 2020)

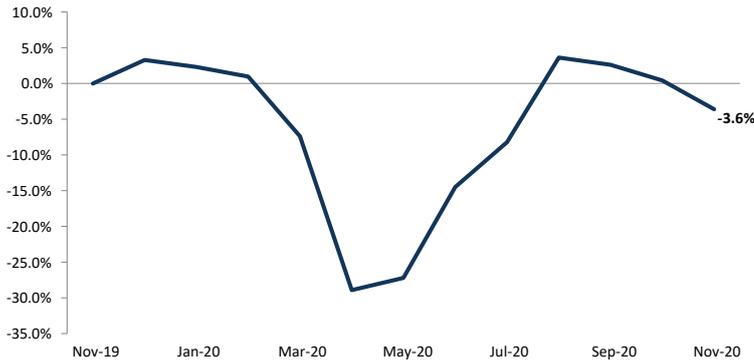
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Industrial production decreased by 36% in November

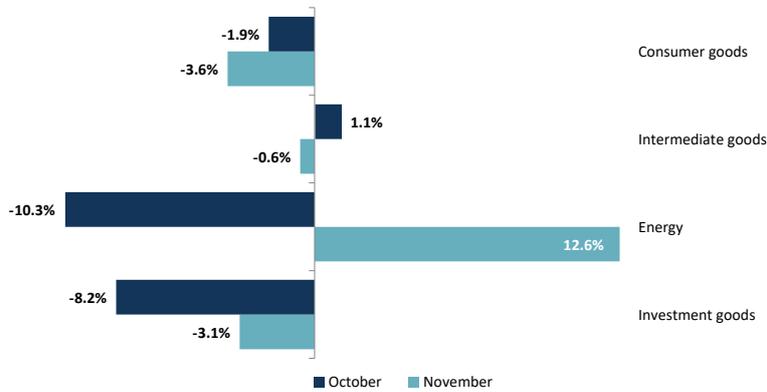
The Industrial Production Index (IPI) registered a year-on-year rate of change of -3.6% in November (0.4% in the previous month).

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

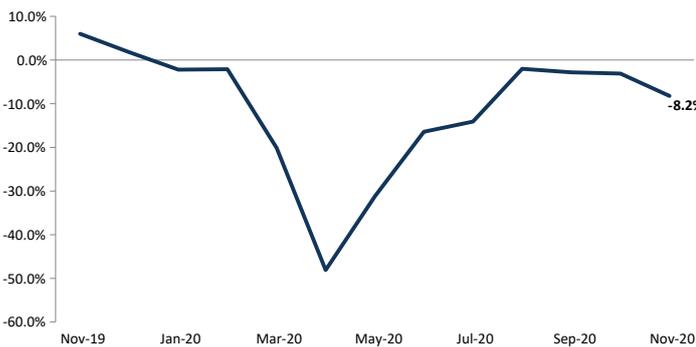


Of the Major Industrial Groupings, only *Intermediate goods* showed a positive year-on-year rate of change: 1.1%. *Energy* registered the most negative rate of change (-10.3%), followed by *Investment goods* (-8.2%) and *Consumer goods* (-1.9%).

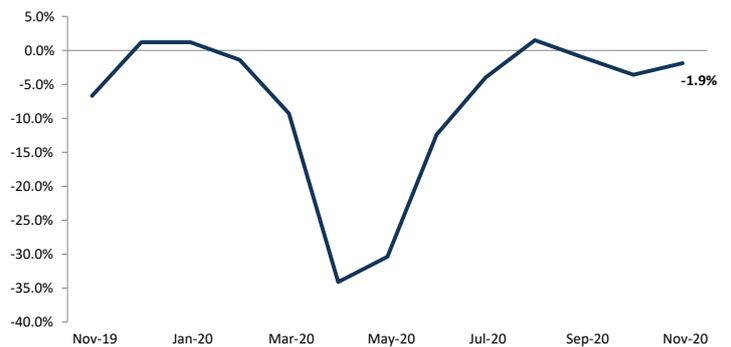
Major Industrial Groupings
(Year-on-year rate of change)



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



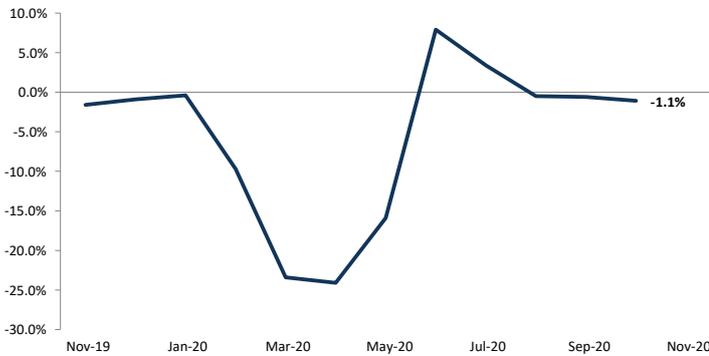
Industrial Production Index
(Year-on-year rate of change)
Consumer goods



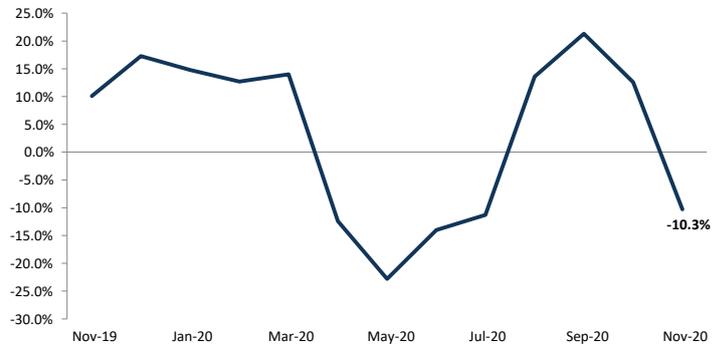
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Industrial Production Index
(Year-on-year rate of change)
Intermediate goods



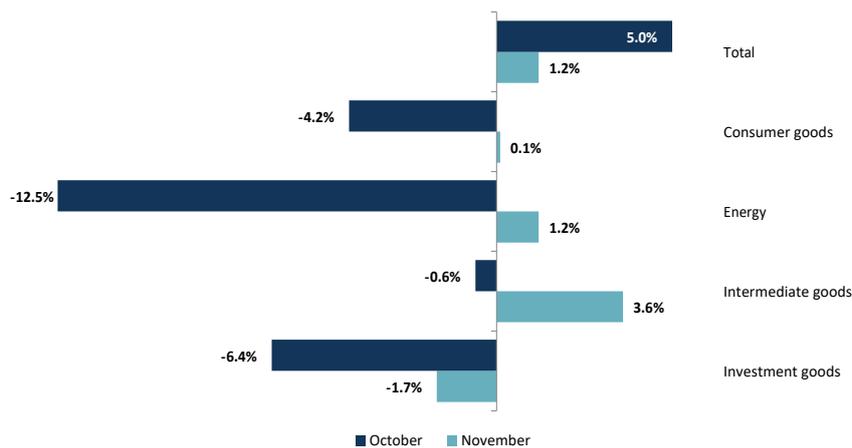
Industrial Production Index
(Year-on-year rate of change)
Energy



In November 2020, compared with the previous month, the IPI was -5.0% (+1.2% in October). All the groupings that make up this aggregate index showed negative month-on-month rates of change:

- *Energy*: -12.5% (+1.2% the previous month);
- *Investment goods*: -6.4% (-1.7% the previous month);
- *Consumer goods*: -4.2% (+0.1% the previous month);
- *Intermediate goods*: -0.6% (+3.6% the previous month).

Major Industrial Groupings
(monthly variation)



More information available at:
[Industrial production index – November 2020](#)
(30 December 2020)

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Statistics Portugal started on 3 April 2020 the release of the “Statistics Portugal@COVID-19 Synthesis” series of highlights, aiming to provide a summary aggregation of some of the most relevant official statistical results released each week.

These reports are intended to facilitate the access to data which allow monitoring of the social and economic impact of the COVID-19 pandemic by decision-makers from public and private entities as well as the general public.

Press releases between 04-01-2021 and 08-01-2021:

Press Releases	Reference period	Release date
CPI/HICP Flash Estimate	December 2020	04 January 2021
Business and consumer surveys	December 2020	04 January 2021
Monthly Employment and Unemployment Estimates	November 2020	07 January 2021
Deaths by week - Preliminary data 2020 - Weeks 1 to 52		08 January 2021
International trade statistics	November 2020	08 January 2021
Business turnover, employment, wage and hours worked indices in industry	November 2020	08 January 2021
New housing construction cost index	November 2020	08 January 2021