



SYNTHESIS INE @ COVID-19

June . 16 . 2020

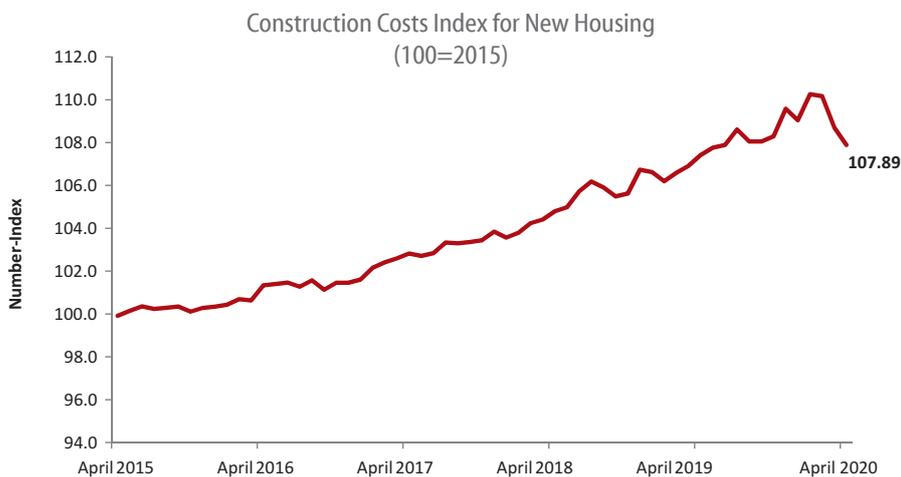
Statistics Portugal makes available the 11th weekly report of some of the most recent and relevant statistical findings released for monitoring the social and economic impact of the COVID-19 pandemic.

This report covers the press releases concerning:

- > Construction Cost Index for New Housing – April, published on June 8;
- > Business Turnover, Employment, Wages and Hours Worked Indices in Industry – April, published on June 8;
- > Business Turnover, Employment, Wages, and Hours Worked Indices in Services – April, published on June 12;
- > Production, Employment, Wages and Hours Worked Indices in Construction and Public Works – April, published on June 9;
- > International Trade Statistics – April, published on June 9;
- > Consumer Price Index – May, published on June 12.

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

**In April, construction costs reduced
to 0.4% in year-on-year terms**



Note: The value for April 2020 is provisional.

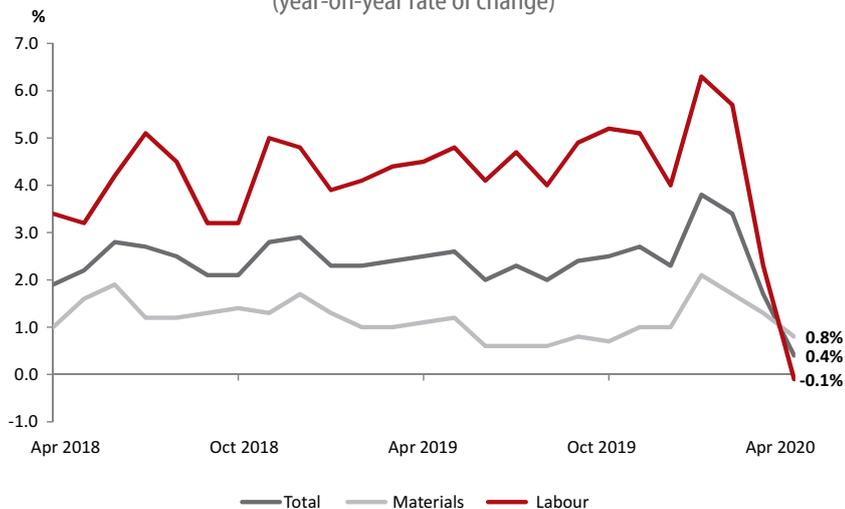
In April, construction costs for new residential buildings increased by 0.4%, 1.3 percentage points lower than in March.

The price of materials increased by 0.8% (+1.3% in the previous month) while labour costs declined by 0.1% (+2.3% in March).

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Construction Costs Index for New Housing
(year-on-year rate of change)



Note: The value for April 2020 is provisional.



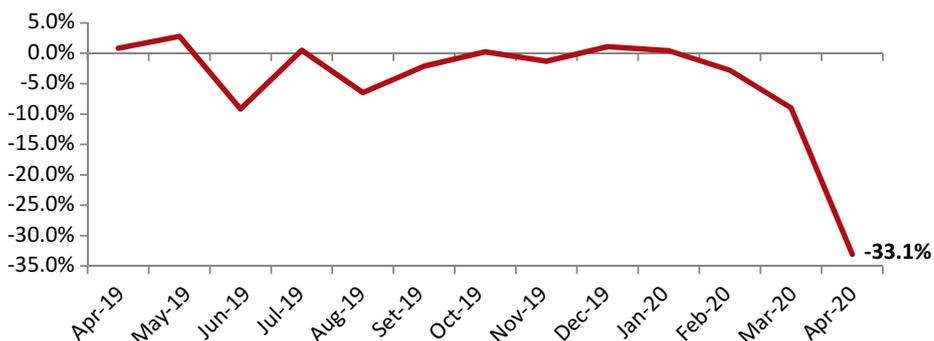
Compared to the previous month, the Construction Cost Index for New Housing registered a rate of change of -0.7%. The price of materials and labour costs decreased by 0.2% and 1.5% respectively.

More information available at:
[Construction Cost Index for New Housing – April 2020](#)
(8 June 2020)

The Industry Turnover Index in April was -33.1%

The Industry Turnover Index registered a nominal year-on-year rate of change of -33.1% in April (-9.0% in the previous month).

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



Sales registered huge reductions vis-à-vis the previous month:

- Domestic market: -26.4% (-5.6% in March);
- Non-domestic market: -42.5% (-13.5% in March).

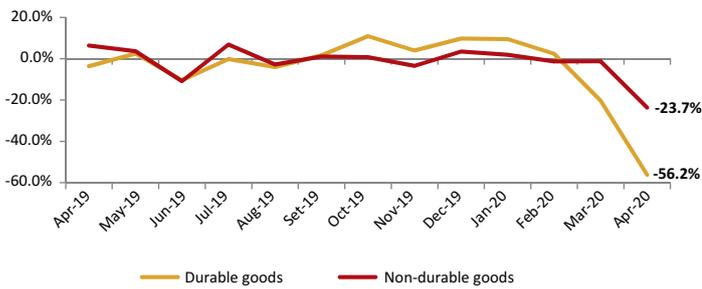
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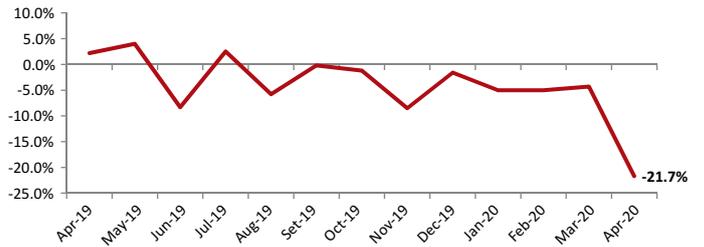
All major industrial grouping recorded stronger year-on-year rates of change than in the previous month, mainly in:

- *Investment goods*: -64.7% (-6.0% in March).
- *Non-durable goods*: -56.2% (-20.3% in March)

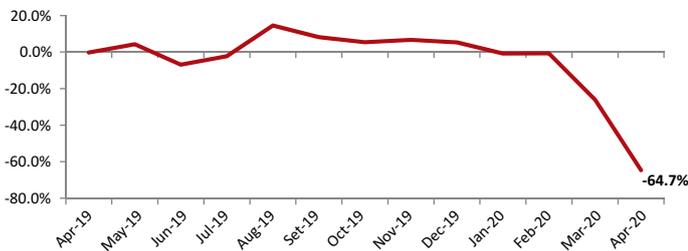
Industry Turnover Index
(year-on-year rate of change)
Consumer goods



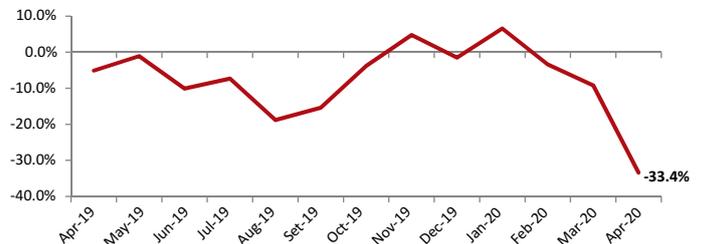
Industry Turnover Index
(year-on-year rate of change)
Intermediate goods



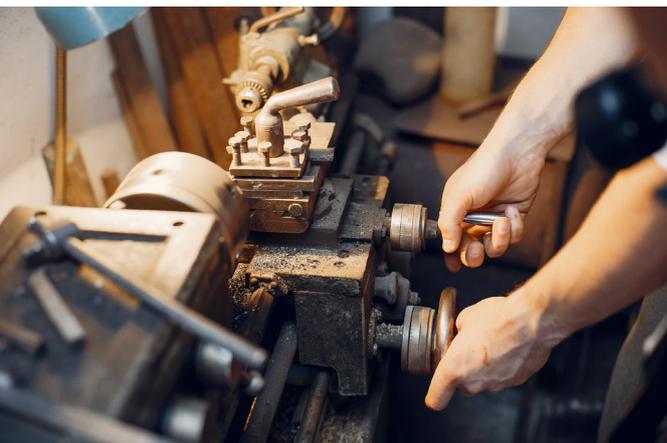
Industry Turnover Index
(year-on-year rate of change)
Investment goods



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



The reduction in *Investment goods* was mainly due to the reduction in *Manufacture of motor vehicles, trailers, semi-trailers, and components for motor vehicles*.



Employment and Wages

The Employment, Wages and Hours Worked Indices registered the following rates of change, respectively:

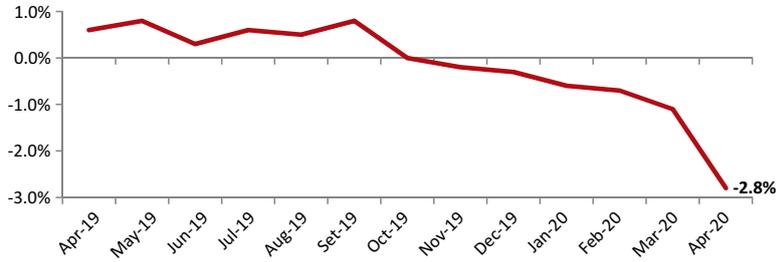
- Year-on-year: -2.8%, 6.1% and -23.9% (-1.1%, +3.2% and -4.9% in March);
- Month-on-month: -1.8%, -6.4% and -22.0% (-0.1%, +2.8% and -2.5% in April 2019).

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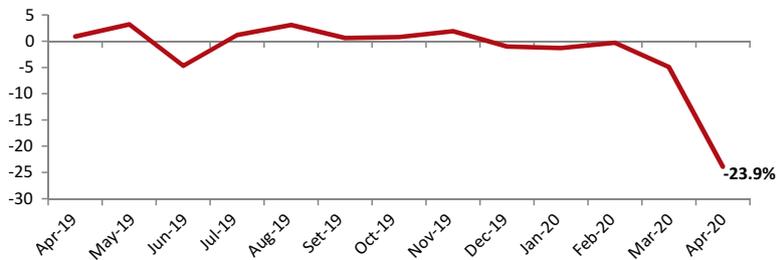
Employment in Industry Index
(year-on-year rate of change)

Total



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

Hours worked



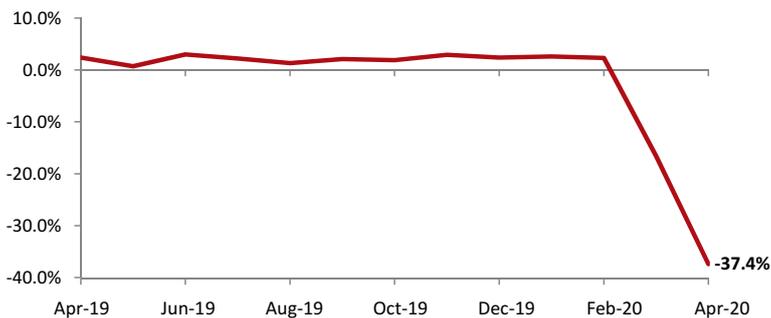
Note: Calendar effect adjusted index

More information available at:
[Business Turnover, Employment, Wages and Hours Worked Indices in Industry](#)
(8 June 2020)

Services Turnover Index decreased by 37.4%

The Services Turnover Index in nominal terms and adjusted for calendar and seasonal effects presented a year-on-year rate of change of -37.4% in April (-16.6% in March).

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

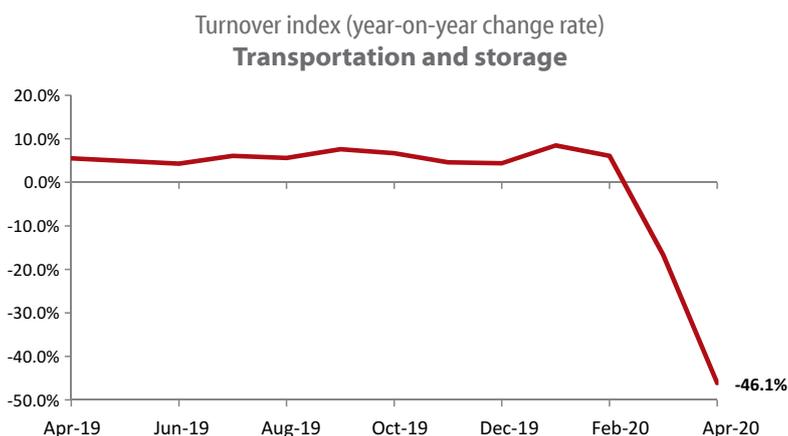
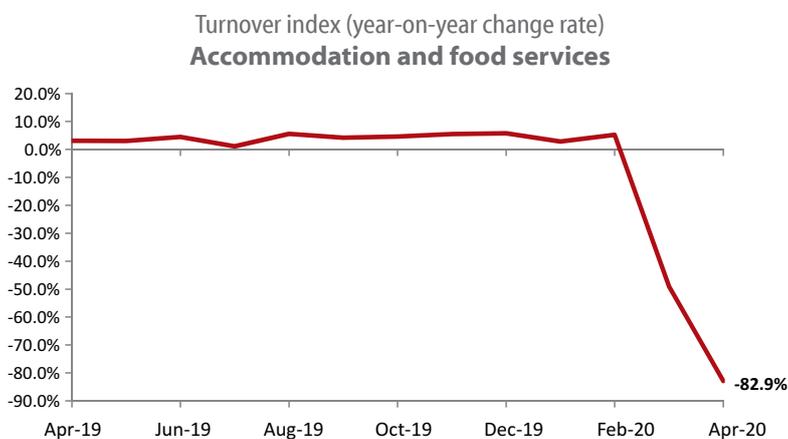
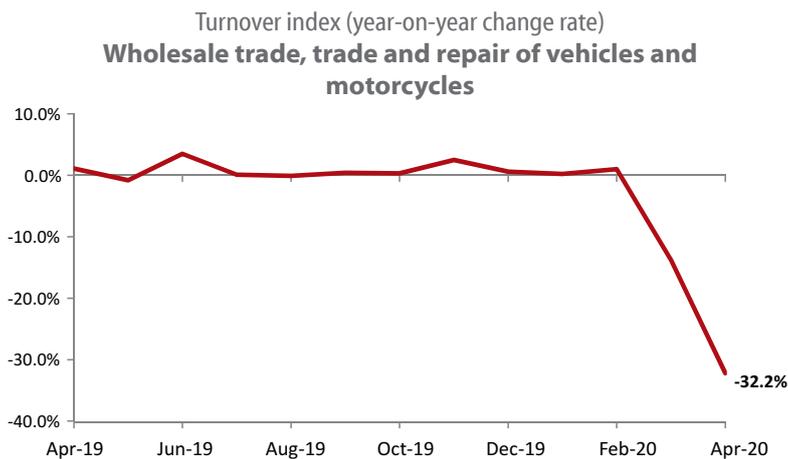


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All sections of this index registered declining variations. The three with the highest weight recorded the following year-on-year rates of change:

- *Wholesale trade, trade and repair of vehicles and motorcycles*: -32.2% (-13.8% in March);
- *Accommodation and food services*: -82.9% (-49.1% in March);
- *Transportation and storage*: -46.1% (-16.7% in March).



The month-on-month rate of change in the Turnover Index was -25.4% (-16.9% in March).

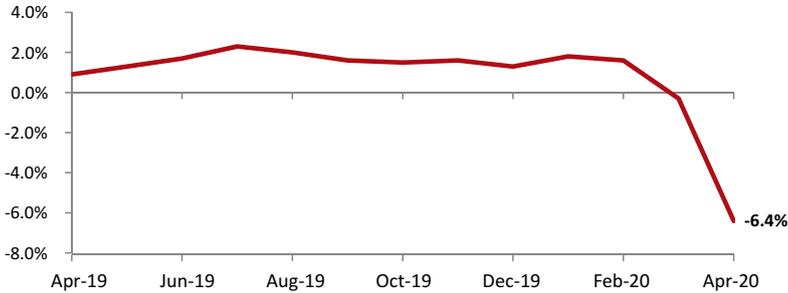
When analysed together, the year-on-year rates of changes in the Services Turnover and Industry Turnover Indexes both indicate the magnitude of the economic activity change that occurred in April.

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Services Employment Index
(year-on-year change rate)

Total



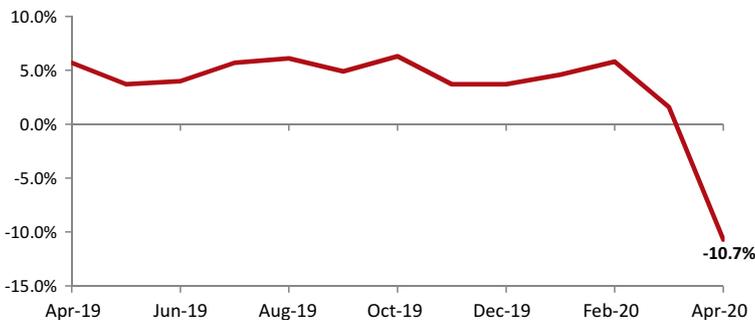
Employment

The Services Employment Index registered a year-on-year decrease of 6.4% in April (-0.3% in March).

The month-on-month rate of change in the Employment Index was -5.1% (-0.9% in March).

Services Wages and Salaries Index
(year-on-year change rate)

Total



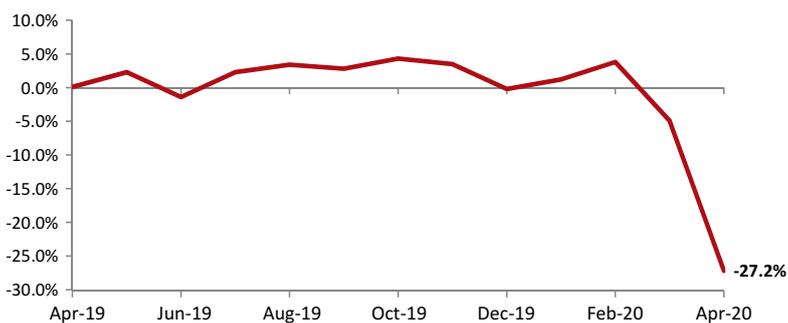
Wages and salaries

In year-on-year terms, the Services Wages and Salaries Index was -10.7% (+1.6% in March).

Compared to the previous month, the Services Wages and Salaries Index registered a rate of change of -11.2% (1.1% in April 2019).

Services Employment Index
(year-on-year change rate)

Total



Hours worked

The Services Employment Index, measured by hours worked, adjusted for calendar effects, was 27.2% in year-on-year terms (-4.9% in the previous month).

In April, the month-on-month rate of change in the Services Employment Index was -24.7% (-1.6% in the same period a year earlier).

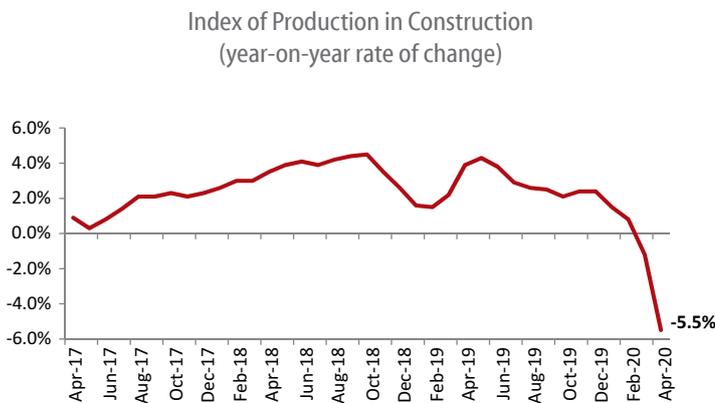


More information available at:
[Services Turnover Index – April 2020](#)
(12 June 2020)

The Index of Production in Construction decreased by 5.5% in April

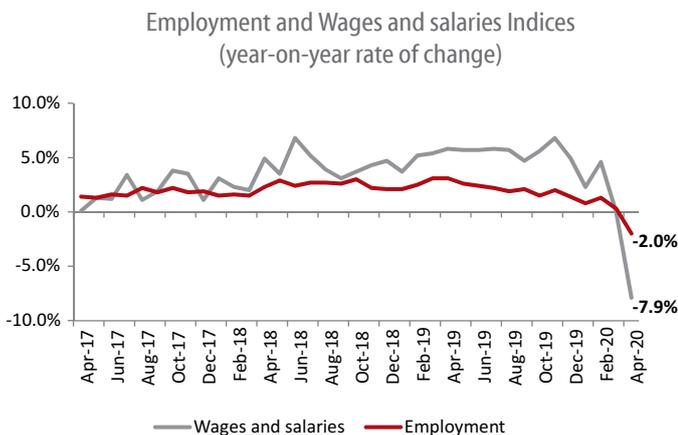
The Index of Production in Construction stood at -5.5% in April in year-on-year terms (-1.2% in March).

- The index of production in *Building construction* decreased by 4.9% (-0.5% in March);
- The index of production in *Civil engineering* declined by 6.5% (-2.1% in March).



Employment and Wages and salaries Indices recorded the following rates of change:

- Year-on-year rates: -2.0% and -7.9%, respectively (+0.3% e 0.0% in the previous month).
- Month-on-month rates: -2.1% and -7.6%, respectively (+0.2% and +0.4% in April 2019).



More information available at:
[Indices of Production, Employment and Wages in Construction – April 2020](#)
 (9 June 2020)

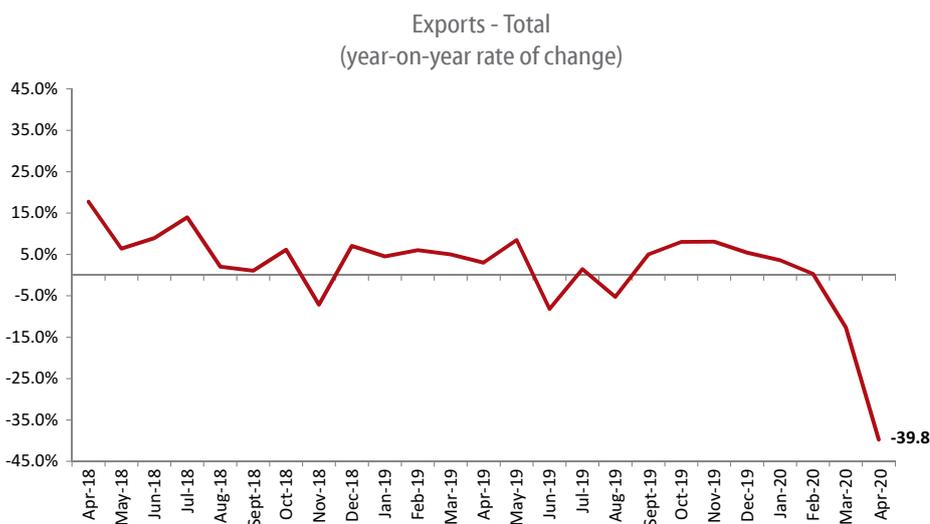
In April, exports and imports of goods decreased by 39.8% and by 39.1% respectively, in nominal terms

Reflecting the constraints on the economic activity determined by the measures to contain the spread of the COVID-19 pandemic, almost all product categories showed significant decreases, with exports and imports of *Transport equipment* standing out (-77.6% and -75.2%, respectively). *Food and beverages* were the only major product category to register an increase in exports (+0.3%) in April 2020. There were no increases in imports.

Excluding *Fuels and lubricants*, exports and imports decreased by 38.8% and by 37.9%, respectively (-13.0% and -12.5%, in the same order, in March 2020).

Exports of goods

In April 2020, exports decreased by 39.8% in year-on-year terms (-12.7% in March 2020) and 33.6% compared to the previous month (-7.3% in March 2020).



Regarding the ten main countries of destination in 2019, the year-on-year rates of change in exports fell between 47.2% (Italy) and 27.3% (Angola). The negative year-on-year rates of change were also higher than 40% for:

- Germany: -44.7%;
- France: -44.7%;
- Spain: -43.3%;
- The United Kingdom: -43.3%;
- The Netherlands: -40.9%.

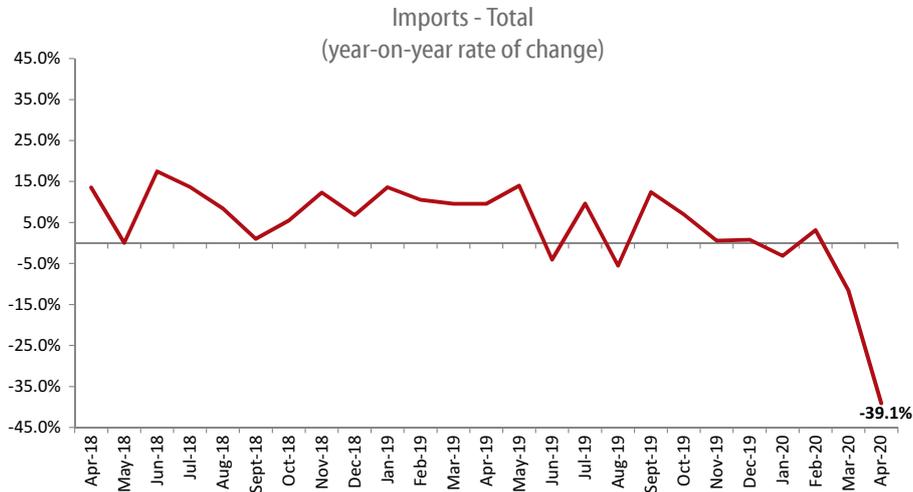
The decrease in exports to Spain, the main Portuguese partner, occurred mainly in *Transport equipment* and in *Industrial supplies*.

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Imports of goods

In April 2020, imports of goods decreased by 39.1% in year-on-year terms (-11.6% in March 2020) and 32.4% compared to the previous month (-5.0% in March 2020).

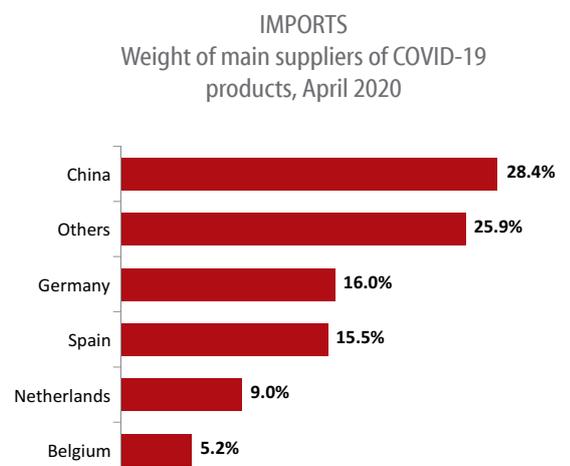
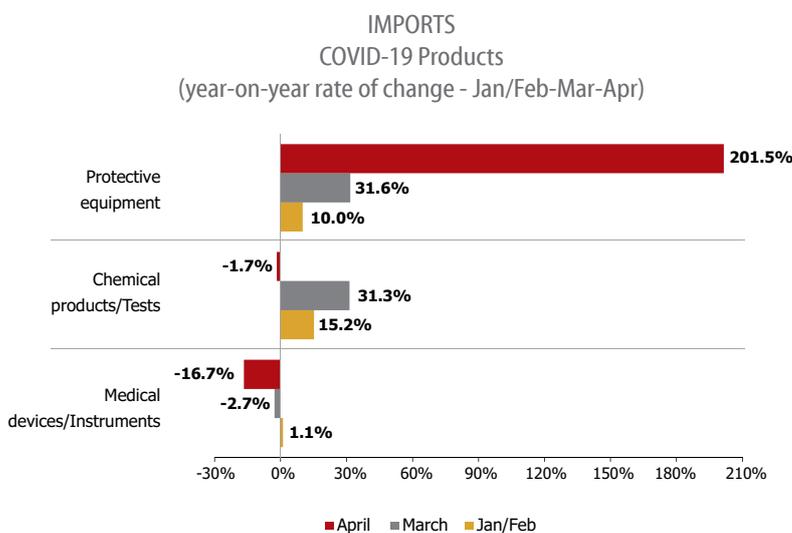


The decreases in imports from Spain (-36.7%) and Germany (-54.5%), mainly *Transport equipment*, are noteworthy.

Only China recorded an increase (+26.8%) mostly in *Consumption goods*, given the increase in imports of individual protective equipment (mostly masks).

The total import of products related to the COVID-19 pandemic increased by 18.7% in April. This variation resulted from the increase in imports of personal protective equipment (+201.5%), with a strong acceleration compared to previous periods (+31.6% in March and +10.0% in the January-February 2020 period).

The products related to the COVID-19 pandemic were mainly imported from China, which recorded an increase of +1,266.3% over the same period a year earlier.



More information available at:
[International Trade Statistics](#)
(9 June 2020)

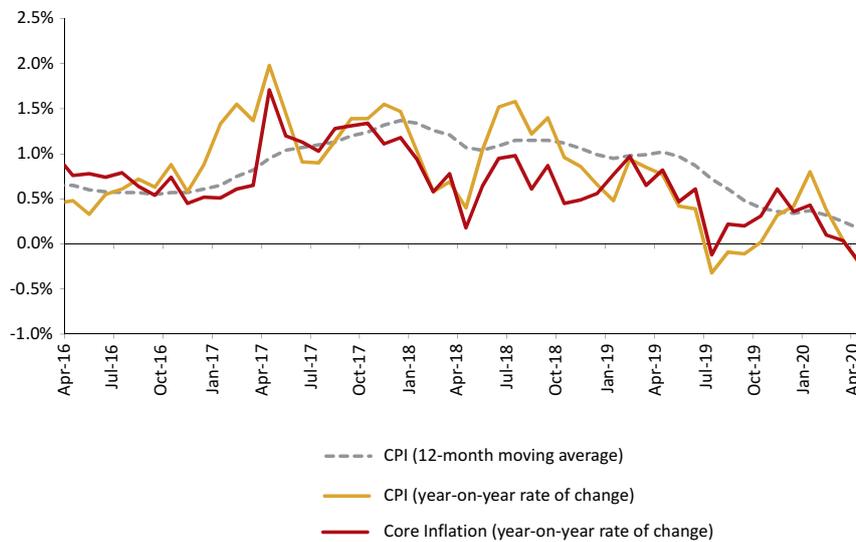
The CPI year-on-year rate of change in May was -0.7%

The Consumer Price Index (CPI) year-on-year rate of change was -0.7% in May 2020 (-0.2% in April).

The *Unprocessed food* aggregate recorded a year-on-year rate of change of 5.0% in May (6.5% in April) while *Energy* presented a year-on-year rate of change of -10.9% (-9.4% in the previous month).

The annual core inflation rate, which excludes energy and unprocessed food products, was -0.4% (-0.2% in April).

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



Compared with the previous month, the year-on-year rates of change of the following divisions should be highlighted:

- *Food and non-alcoholic beverages*: +2.2% (+3.8% in April);
- *Transports*: -4.2% (-3.3% in April);
- *Furnishings, household equipment, and routine household maintenance*: -1.1% (-0.3% in April).

In the opposite direction, the increase in the year-on-year rate of change of the *Communications* division should be noted: -1.3% in May; -4.3% in April.



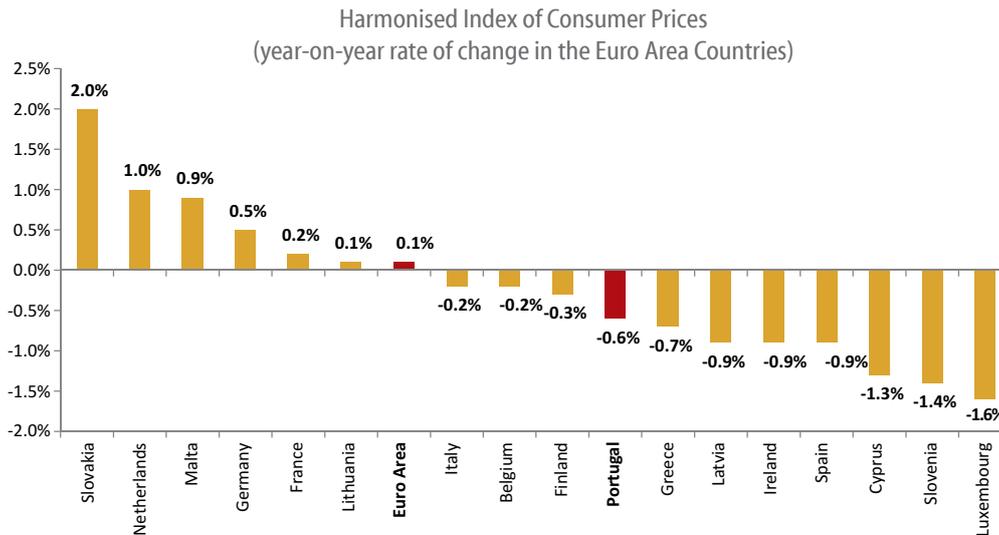
Month-on-month rate of change

In May 2020, the CPI month-on-month rate of change was -0.4% (0.3% in the previous month and 0.1% in May 2019). Excluding unprocessed food and energy products, the month-on-month rate of change in the CPI was -0.4% (0.4% in the previous month and -0.1% in May 2019).

Harmonised Index of Consumer Prices

Considering the Harmonised Index of Consumer Prices (HICP), the most appropriate inflation indicator for comparisons between the different European Union countries, and particularly in the Euro Area, Portugal recorded a year-on-year rate of change of -0.6% (0.5 p.p. lower than in the previous month).

According to the Eurostat's Flash Estimate, in May, the year-on-year rate of change of the HICP in Portugal should have been 0.7 p.p. lower than the Euro area rate (+0.1%).



More information available at:
[Consumer Price Index](#)
 (12 June 2020)

Press releases between 15-06-2020 to 19-06-2020:

Press Releases	Reference period	Release date
Resident population estimates	2019	15 June 2020
Land use land cover statistics	2018	16 June 2020
Tourism activity	April 2020	17 June 2020
Interest rates implied in housing loans	May 2020	18 June 2020
Fast and Exceptional Enterprise Survey - COVID-19	1 st fortnight, June 2020	19 June 2020
Agricultural forecasts	May 2020	19 June 2020
Industrial production price index	May 2020	19 June 2020
Monthly Economic Survey	May 2020	19 June 2020