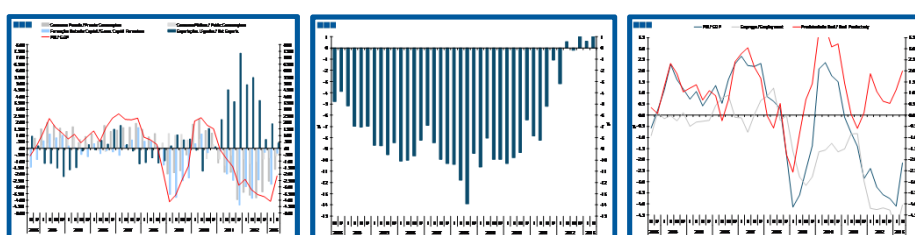


Estatísticas Temáticas de Conjuntura

Short-term Thematic Statistics

Nº 3/2013 - 6 de Setembro de 2013

Nº 3/2013 - September, 6, 2013



Contas Nacionais Trimestrais Económicas *Quarterly Economic National Accounts*

- 2º Trimestre de 2013 -
- 2nd Quarter of 2013 -

Fonte: Instituto Nacional de Estatística
Source: Statistics Portugal

Nota: Dados ajustados de sazonalidade.
Note: Seasonally adjusted data.

Índice / Index

1. Principais Indicadores / Main Indicators

| | Página / Page |
|--|------------------|
| Contributo (p.p) da Procura Interna e Externa Líquida para a Variação Homóloga (%) do PIB / <i>Net External and Domestic Demand Contribution (p.p.) to GDP Annual Change (%)</i> | 3 |
| Contributo (p.p) das Componentes da Despesa para a Variação Homóloga (%) do PIB / <i>Expenditure Components Contribution (p.p.) to GDP Annual Change (%)</i> | 3 |
| Capacidade/Necessidade Líquida de Financiamento da Economia Portuguesa / <i>Portuguese Economy Net Lending/Net Borrowing</i> | 4 |
| Produto Interno Bruto e Capacidade/Necessidade Líquida de Financiamento / <i>Gross Domestic Product and Net Lending/Net Borrowing</i> | 5 |
| Produto Interno Bruto, Rendimento Nacional Bruto e Rendimento Disponível Bruto / <i>Gross Domestic Product, Gross National Income and Gross Disposable Income</i> | 6 |
| Poupança Bruta, Investimento Bruto e Cap./Nec. Líquida de Financiamento / <i>Gross Saving, Gross Capital Formation and Net Lending/Net Borrowing</i> | 6 |
| Produtividade Real do Trabalho / <i>Real Labour Productivity</i> | 7 |
| Produto Interno Bruto, Emprego Total e Produtividade Real do Trabalho / <i>Gross Domestic Product, Total Employment and Real Labour Productivity</i> | 8 |
| Árvore do PIB-GEE - dados encadeados em volume / <i>GDP Tree - GEE - chain-linked volume data</i> | 9 |
| Árvore do PIB-GEE - dados encadeados em volume / <i>GDP Tree - GEE - current prices</i> | 10 |

2. Comércio Internacional / International Trade

| | |
|--|----|
| Bens e Serviços - dados encadeados em volume / <i>Goods and Services - chain-linked volume data</i> | 11 |
| Bens - dados encadeados em volume / <i>Goods - chain-linked volume data</i> | 12 |
| Serviços - dados encadeados em volume / <i>Services - chain-linked volume data</i> | 13 |
| Bens e Serviços - preços correntes / <i>Goods and Services - current prices</i> | 14 |
| Bens - preços correntes / <i>Goods - current prices</i> | 15 |
| Serviços - preços correntes / <i>Services - current prices</i> | 16 |
| Termos de Troca e Preços nas Exportações e Importações / <i>Terms of Trade and Prices in Exports and Imports</i> | 17 |

3. Despesas de Consumo Final / Final Consumption Expenditures

| | |
|---|----|
| Despesas de Consumo Final - dados encadeados em volume / <i>Final Consumption Expenditures - chain-linked volume data</i> | 18 |
| Despesas de Consumo Final - preços correntes / <i>Final Consumption Expenditures - current prices</i> | 19 |

4. Formação Bruta de Capital / Gross Capital Formation

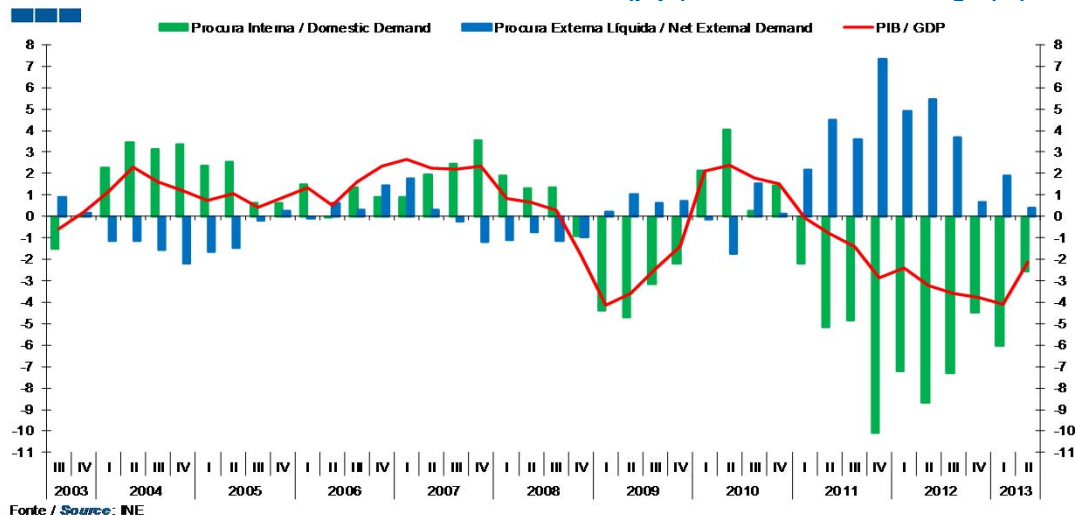
| | |
|--|----|
| Formação Bruta de Capital - dados encadeados em volume / <i>Gross Capital Formation - chain-linked volume data</i> | 20 |
| Formação Bruta de Capital - preços correntes / <i>Gross Capital Formation - current prices</i> | 21 |

5. Ramos de Actividade / Industries

| | |
|---|-------|
| Valor Acrescentado Bruto - dados encadeados em volume / <i>Gross Value Added - chain-linked volume data</i> | 22-23 |
|---|-------|

1. Principais Indicadores / Main Indicators

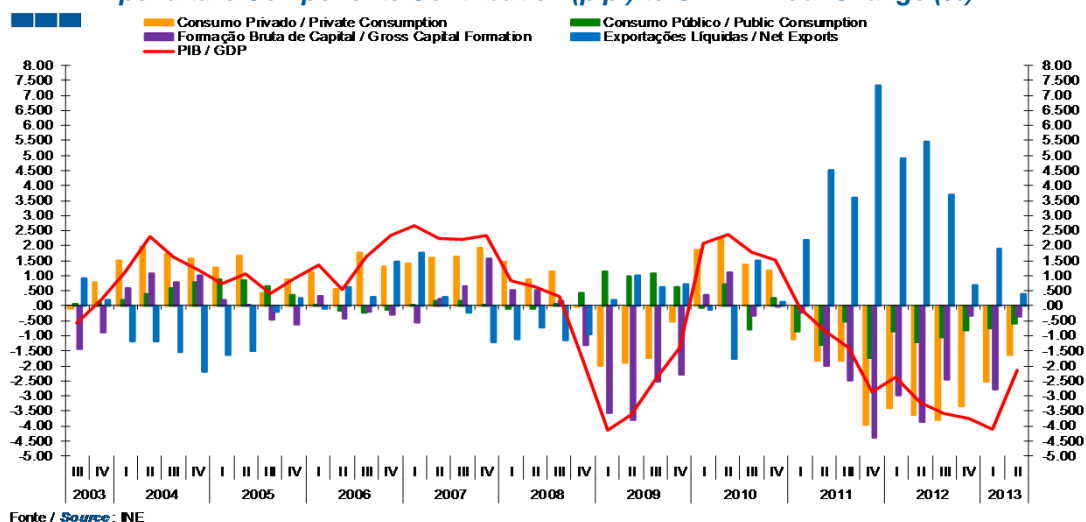
Gráfico / Graph 1.1.
Contributo (p.p) da Procura Interna e Externa Líquida para a Variação Homóloga (%) do PIB
Net External and Domestic Demand Contribution (p.p.) to GDP Annual Change (%)



Fonte / Source: INE

| | 2007 | | 2008 | | 2009 | | | | 2010 | | | | 2011 | | 2012 | | | | 2013 | | | | | |
|---|------|------|------|------|------|------|------|------|------|------|------|------|------|-----|------|------|------|-------|------|------|------|------|------|------|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | | | | |
| Procura Interna / Domestic Demand | 2.4 | 3.6 | 1.9 | 1.3 | 1.4 | -0.9 | -4.4 | -4.7 | -3.2 | -2.2 | 2.1 | 4.1 | 0.2 | 1.4 | -2.2 | -5.2 | -4.8 | -10.1 | -7.2 | -8.7 | -7.3 | -4.5 | -6.1 | -2.6 |
| Procura Externa Líquida / Net External Demand | -0.2 | -1.2 | -1.1 | -0.7 | -1.1 | -1.0 | 0.2 | 1.0 | 0.6 | 0.7 | -0.1 | -1.8 | 1.5 | 0.1 | 2.2 | 4.5 | 3.6 | 7.3 | 4.9 | 5.5 | 3.7 | 0.7 | 1.9 | 0.4 |
| PIB / GDP | 2.2 | 2.3 | 0.8 | 0.6 | 0.3 | -1.8 | -4.1 | -3.6 | -2.5 | -1.4 | 2.1 | 2.4 | 1.8 | 1.5 | -0.1 | -0.8 | -1.4 | -2.9 | -2.4 | -3.2 | -3.6 | -3.8 | -4.1 | -2.1 |

Gráfico / Graph 1.2.
Contributo (p.p) das Componentes da Despesa para a Variação Homóloga (%) do PIB
Expenditure Components Contribution (p.p.) to GDP Annual Change (%)



Fonte / Source: INE

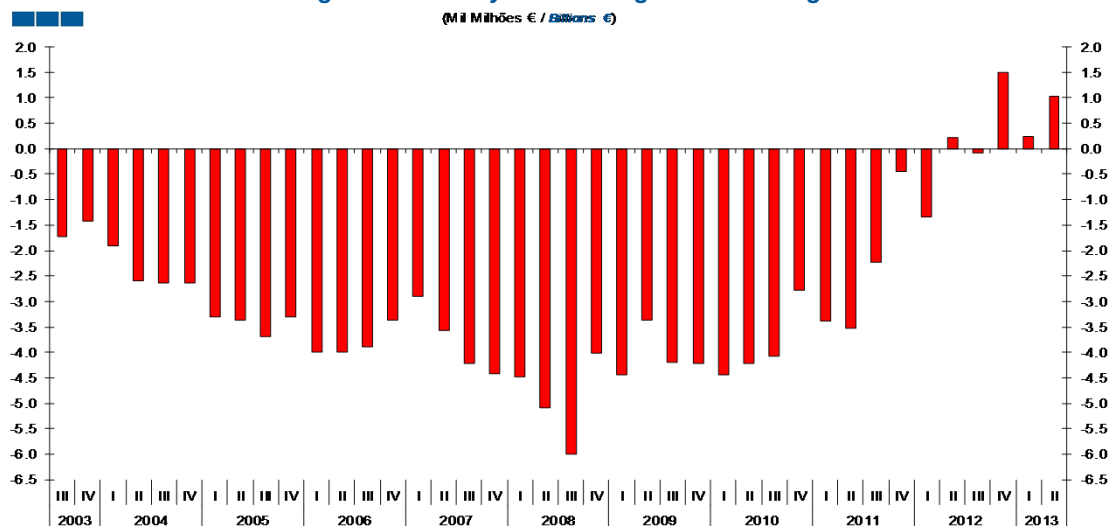
| | 2007 | | 2008 | | 2009 | | | | 2010 | | | | 2011 | | 2012 | | | | 2013 | | | | | |
|---|------|------|------|------|------|------|------|------|------|------|------|------|------|-----|------|------|------|------|------|------|------|------|------|------|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | | | | |
| Consumo Privado / Private Consumption | 1.6 | 1.9 | 1.5 | 0.9 | 1.1 | 0.0 | -2.0 | -1.9 | -1.7 | -0.5 | 1.9 | 2.2 | 1.4 | 1.2 | -1.1 | -1.8 | -1.8 | -4.0 | -3.4 | -3.6 | -3.8 | -3.4 | -2.5 | -1.6 |
| Consumo Público / Public Consumption | 0.2 | 0.0 | -0.1 | -0.1 | 0.1 | 0.4 | 1.1 | 1.0 | 1.1 | 0.6 | -0.1 | 0.7 | -0.8 | 0.3 | -0.8 | -1.3 | -0.5 | -1.7 | -0.8 | -1.2 | -1.0 | -0.8 | -0.7 | -0.6 |
| Formação Bruta de Capital / Gross Capital Formation | 0.6 | 1.6 | 0.5 | 0.5 | 0.2 | -1.3 | -3.6 | -3.8 | -2.5 | -2.3 | 0.3 | 1.1 | -0.3 | 0.0 | -0.2 | -2.0 | -2.5 | -4.4 | -3.0 | -3.9 | -2.4 | -0.3 | -2.8 | -0.4 |
| Exportações Líquidas / Net Exports | -0.2 | -1.2 | -1.1 | -0.7 | -1.1 | -1.0 | 0.2 | 1.0 | 0.6 | 0.7 | -0.1 | -1.8 | 1.5 | 0.1 | 2.2 | 4.5 | 3.6 | 7.3 | 4.9 | 5.5 | 3.7 | 0.7 | 1.9 | 0.4 |
| PIB / GDP | 2.2 | 2.3 | 0.8 | 0.6 | 0.3 | -1.8 | -4.1 | -3.6 | -2.5 | -1.4 | 2.1 | 2.4 | 1.8 | 1.5 | -0.1 | -0.8 | -1.4 | -2.9 | -2.4 | -3.2 | -3.6 | -3.8 | -4.1 | -2.1 |

Nota: Dados encadeados em volume - ano de referência: 2006

Note: Chain-linked volume data - reference year: 2006

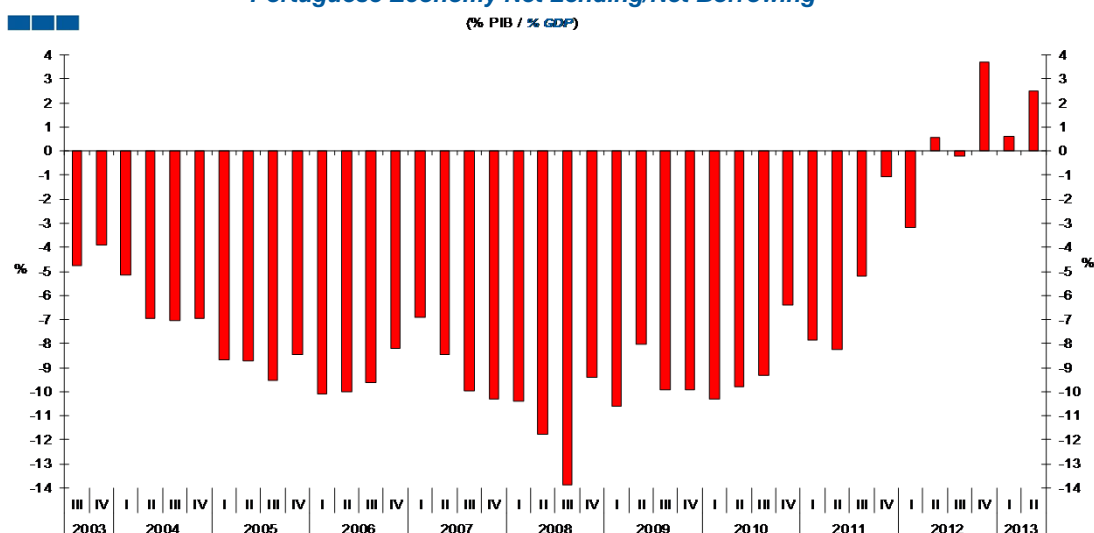
1. Principais Indicadores / Main Indicators

Gráfico / Graph 1.3.
Capacidade/Necessidade Líquida de Financiamento da Economia Portuguesa
Portuguese Economy Net Lending/Net Borrowing



| | 2007 | | 2008 | | | | 2009 | | | | 2010 | | | | 2011 | | | | 2012 | | | | 2013 | |
|--------------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|-----|------|-----|------|-----|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II |
| C./N. Líq. Fin. / N.L./N.B. | -4.2 | -4.4 | -4.5 | -5.1 | -6.0 | -4.0 | -4.4 | -3.4 | -4.2 | -4.2 | -4.4 | -4.2 | -4.1 | -2.8 | -3.4 | -3.5 | -2.2 | -0.4 | -1.3 | 0.2 | -0.1 | 1.5 | 0.2 | 1.0 |

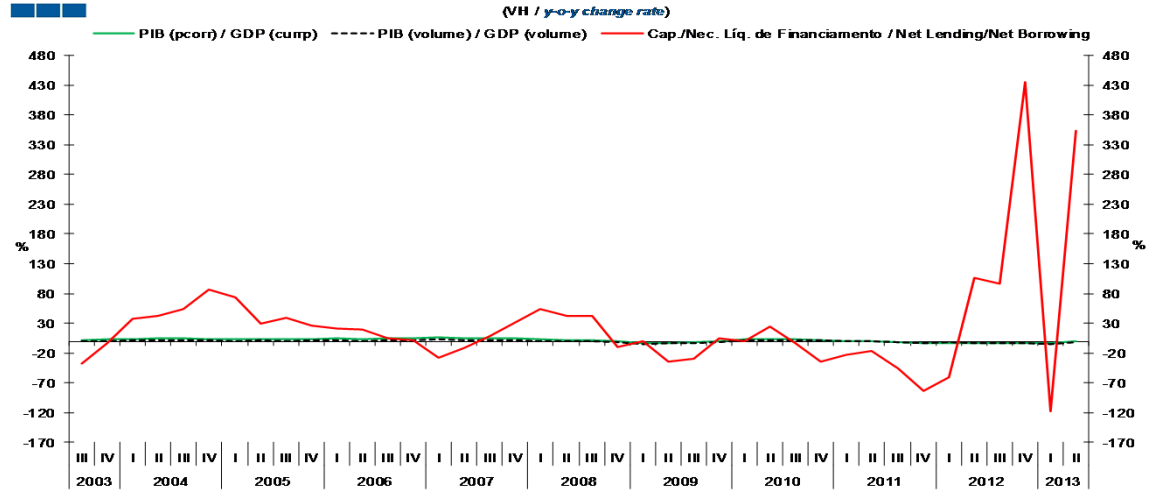
Gráfico / Graph 1.4.
Capacidade/Necessidade Líquida de Financiamento da Economia Portuguesa
Portuguese Economy Net Lending/Net Borrowing



| | 2007 | | 2008 | | | | 2009 | | | | 2010 | | | | 2011 | | | | 2012 | | | | 2013 | |
|--------------------------------|-------|-------|-------|-------|-------|------|-------|------|------|------|-------|------|------|------|------|------|------|------|------|-----|------|-----|------|-----|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II |
| C./N. Líq. Fin. / N.L./N.B. | -10.0 | -10.3 | -10.4 | -11.8 | -13.9 | -9.4 | -10.6 | -8.0 | -9.9 | -9.9 | -10.3 | -9.8 | -9.3 | -6.4 | -7.8 | -8.2 | -5.2 | -1.1 | -3.2 | 0.6 | -0.2 | 3.7 | 0.6 | 2.5 |

1. Principais Indicadores / Main Indicators

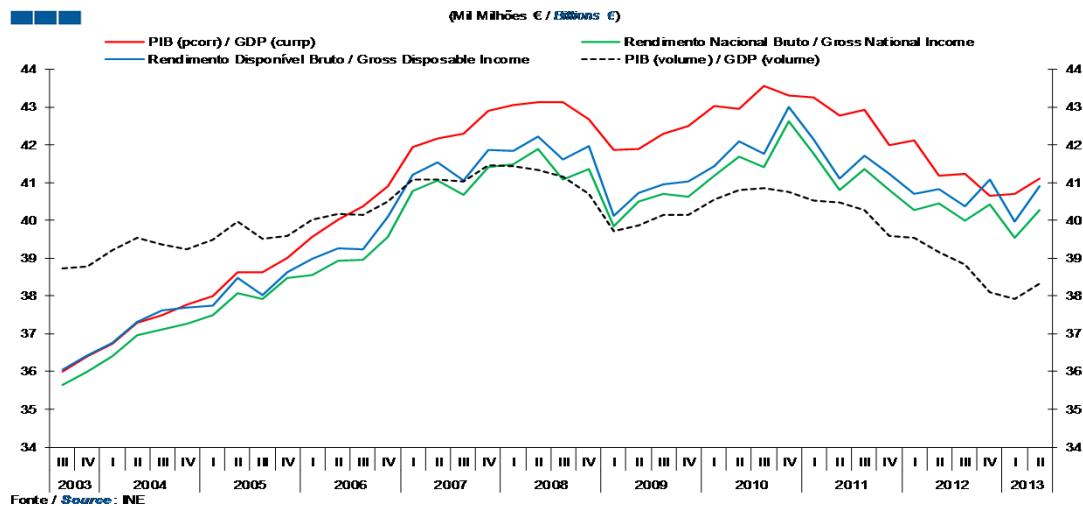
Gráfico / Graph 1.5.
Produto Interno Bruto e Capacidade/Necessidade Líquida de Financiamento
Gross Domestic Product and Net Lending/Net Borrowing



| | 2007 | | 2008 | | | | 2009 | | | | 2010 | | | | 2011 | | | | 2012 | | | | 2013 | |
|-----------------------------|------|------|------|------|------|------|------|-------|-------|------|------|------|------|-------|-------|-------|-------|-------|-------|-------|------|-------|--------|-------|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | | |
| PIB (pcorr) / GDP (currp) | 4.8 | 4.9 | 2.6 | 2.3 | 2.0 | -0.6 | -2.8 | -2.9 | -2.0 | -0.4 | 2.8 | 2.6 | 3.0 | 1.9 | 0.5 | -0.4 | -1.5 | -3.0 | -2.6 | -3.8 | -3.9 | -3.2 | -3.3 | -0.2 |
| PIB (volume) / GDP (volume) | 2.2 | 2.3 | 0.8 | 0.6 | 0.3 | -1.8 | -4.1 | -3.6 | -2.5 | -1.4 | 2.1 | 2.4 | 1.8 | 1.5 | -0.1 | -0.8 | -1.4 | -2.9 | -2.4 | -3.2 | -3.6 | -3.8 | -4.1 | -2.1 |
| C./N. Líq. Fin. / N.L./N.B. | 8.4 | 31.7 | 54.2 | 42.3 | 42.4 | -9.4 | -0.7 | -33.7 | -29.9 | 5.0 | 0.0 | 24.9 | -3.1 | -34.2 | -23.7 | -16.2 | -45.3 | -83.9 | -60.4 | 106.5 | 96.5 | 435.8 | -118.1 | 353.2 |

1. Principais Indicadores / Main Indicators

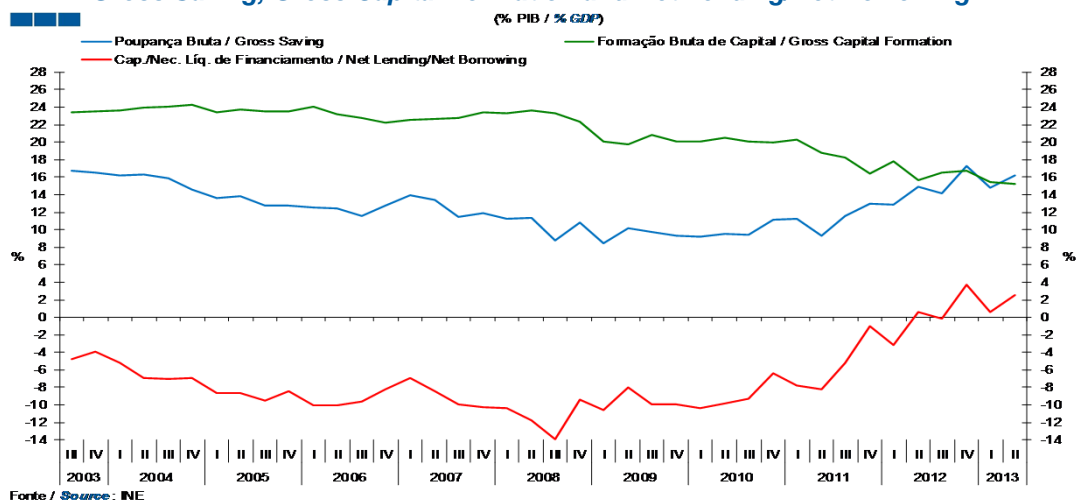
Gráfico / Graph 1.6.
Produto Interno Bruto, Rendimento Nacional Bruto e Rendimento Disponível Bruto
Gross Domestic Product, Gross National Income and Gross Disposable Income



Fonte / Source: INE

| | 2007 | | 2008 | | | | 2009 | | | | 2010 | | | | 2011 | | | | 2012 | | | | 2013 | | |
|---|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | |
| PIB (pcorr) / GDP (currp) | 42.3 | 42.9 | 43.1 | 43.1 | 43.1 | 42.7 | 41.9 | 41.9 | 42.3 | 42.5 | 43.0 | 43.0 | 43.6 | 43.3 | 43.3 | 42.8 | 42.9 | 42.0 | 42.1 | 41.2 | 41.2 | 41.2 | 40.6 | 40.7 | 41.1 |
| Rendimento Nacional Bruto / Gross National Income | 40.7 | 41.4 | 41.5 | 41.9 | 41.1 | 41.4 | 39.8 | 40.5 | 40.7 | 40.6 | 41.2 | 41.7 | 41.4 | 42.6 | 41.8 | 40.8 | 41.3 | 40.8 | 40.3 | 40.5 | 40.0 | 40.4 | 39.5 | 40.3 | |
| Rendimento Disponível Bruto / Gross Disposable Income | 41.1 | 41.9 | 41.8 | 42.2 | 41.6 | 42.0 | 40.1 | 40.7 | 40.9 | 41.0 | 41.4 | 42.1 | 41.8 | 43.0 | 42.1 | 41.1 | 41.7 | 41.2 | 40.7 | 40.8 | 40.4 | 41.1 | 40.0 | 40.9 | |
| PIB (volume) / GDP (volume) | 41.0 | 41.5 | 41.4 | 41.3 | 41.2 | 40.7 | 39.7 | 39.9 | 40.1 | 40.1 | 40.6 | 40.8 | 40.9 | 40.7 | 40.5 | 40.5 | 40.3 | 39.6 | 39.5 | 39.2 | 38.8 | 38.1 | 37.9 | 38.3 | |

Gráfico / Graph 1.7.
Poupança Bruta, Formação Bruta de Capital e Cap./Nec. Líquida de Financiamento
Gross Saving, Gross Capital Formation and Net Lending/Net Borrowing

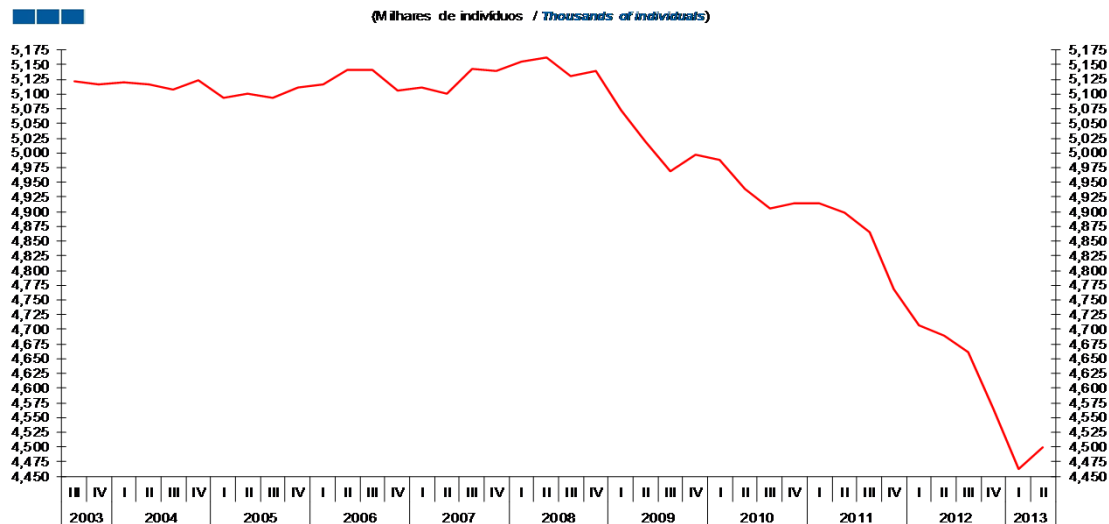


Fonte / Source: INE

| | 2007 | | 2008 | | | | 2009 | | | | 2010 | | | | 2011 | | | | 2012 | | | | 2013 | |
|---|-------|-------|-------|-------|-------|------|-------|------|------|------|-------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II |
| Poupança Bruta / Gross Savings | 11.5 | 11.9 | 11.3 | 11.3 | 8.8 | 10.8 | 8.4 | 10.2 | 9.8 | 9.3 | 9.2 | 9.5 | 9.4 | 11.1 | 11.2 | 9.3 | 11.6 | 13.0 | 12.8 | 14.9 | 14.2 | 17.2 | 14.8 | 16.2 |
| Formação Bruta de Capital / Gross Capital Formation | 22.8 | 23.4 | 23.3 | 23.6 | 23.4 | 22.3 | 20.1 | 19.7 | 20.8 | 20.1 | 20.1 | 20.5 | 20.1 | 20.0 | 20.3 | 18.8 | 18.2 | 16.5 | 17.8 | 15.6 | 16.5 | 16.8 | 15.4 | 15.2 |
| C./N. Líq. Fin. / N.L./N.B. | -10.0 | -10.3 | -10.4 | -11.8 | -13.9 | -9.4 | -10.6 | -8.0 | -9.9 | -9.9 | -10.3 | -9.8 | -9.3 | -6.4 | -7.8 | -8.2 | -5.2 | -1.1 | -3.2 | 0.6 | -0.2 | 3.7 | 0.6 | 2.5 |

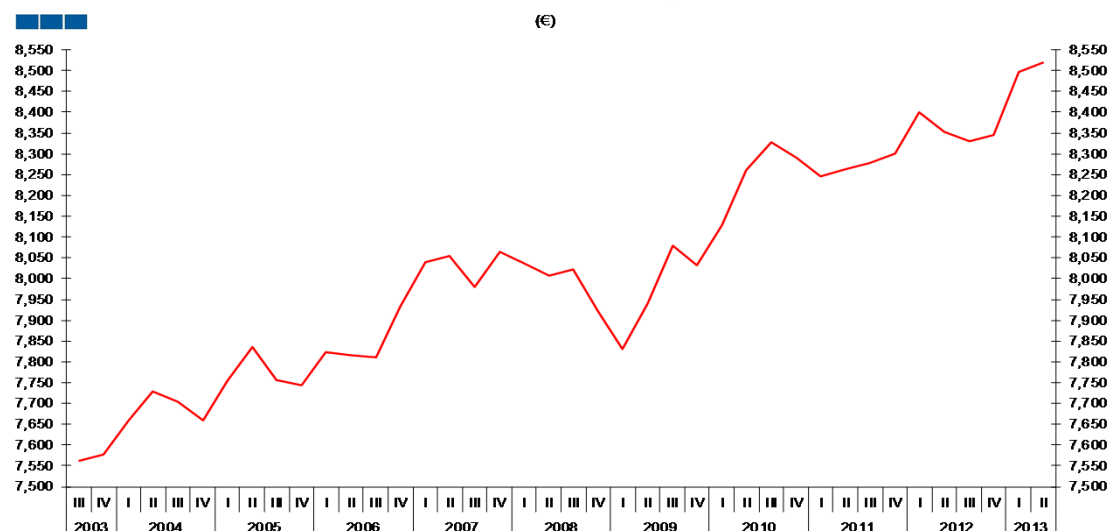
1. Principais Indicadores / Main Indicators

Gráfico / Graph 1.8.
Emprego Total
Total Employment



| | 2007 | | 2008 | | 2009 | | 2010 | | 2011 | | 2012 | | 2013 | |
|----------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV |
| Emprego Total / Total Employment | 5,143 | 5,140 | 5,156 | 5,163 | 5,131 | 5,139 | 5,073 | 5,019 | 4,969 | 4,996 | 4,989 | 4,940 | 4,906 | 4,914 |

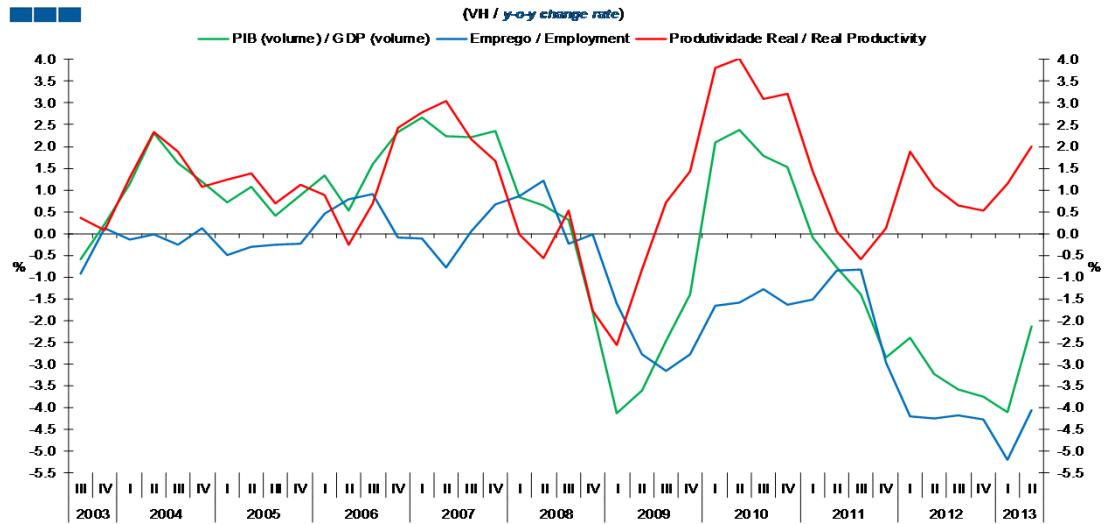
Gráfico / Graph 1.9.
Produtividade Real do Trabalho
Real Labour Productivity



| | 2007 | | 2008 | | 2009 | | 2010 | | 2011 | | 2012 | | 2013 | |
|----------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV |
| Emprego Total / Total Employment | 7,979 | 8,064 | 8,038 | 8,008 | 8,022 | 7,920 | 7,831 | 7,941 | 8,079 | 8,033 | 8,129 | 8,260 | 8,328 | 8,292 |

1. Principais Indicadores / Main Indicators

Gráfico / Graph 1.10.
Produto Interno Bruto, Emprego Total e Produtividade Real do Trabalho
Gross Domestic Product, Total Employment and Real Labour Productivity



| | 2007 | | 2008 | | | | 2009 | | | | 2010 | | | | 2011 | | | | 2012 | | | | 2013 | |
|--|------|-----|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II |
| PIB (volume) / GDP (volume) | 2.2 | 2.3 | 0.8 | 0.6 | 0.3 | -1.8 | -4.1 | -3.6 | -2.5 | -1.4 | 2.1 | 2.4 | 1.8 | 1.5 | -0.1 | -0.8 | -1.4 | -2.9 | -2.4 | -3.2 | -3.6 | -3.8 | -4.1 | -2.1 |
| Emprego / Employment | 0.0 | 0.7 | 0.9 | 1.2 | -0.2 | 0.0 | -1.6 | -2.8 | -3.2 | -2.8 | -1.7 | -1.6 | -1.3 | -1.6 | -1.5 | -0.8 | -0.8 | -3.0 | -4.2 | -4.3 | -4.2 | -4.3 | -5.2 | -4.1 |
| Produtividade Real / Real Productivity | 2.2 | 1.7 | 0.0 | -0.6 | 0.5 | -1.8 | -2.6 | -0.8 | 0.7 | 1.4 | 3.8 | 4.0 | 3.1 | 3.2 | 1.4 | 0.1 | -0.6 | 0.1 | 1.9 | 1.1 | 0.6 | 0.5 | 1.1 | 2.0 |

1. Árvore do PIB - GEE / GDP Tree - GEE

Tabela / Table 1.1.
Árvore do PIB - GEE / GDP Tree GEE

| 2º Trimestre de 2013 / 2nd Quarter of 2013 (Dados encadeados em volume, ano de referência=2006 / Chain-linked volume data - reference year: 2006) | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|--------|--------|---|--------|---------------------------------------|-------------------|-----------------------|------|-------------------|--|-----------------------|--|--------|-------------------|-------------------|--|-------|--|---------------------|--|-------------------|--|
| Variação Homóloga / Annual Change | | | | | | | | | | | | | | | | | | | | | | | |
| Produto Interno Bruto / Gross Domestic Product | | | 2012 | | 2013 | | Variação / Change | | | | | | | | | | | | | | | | |
| | | | M€ | | M€ | | % | | | | | | | | | | | | | | | | |
| | | | 39,168 | | 38,329 | | -839 -2.1 | | | | | | | | | | | | | | | | |
| Procura Interna / Domestic Demand | | | | | | Procura Externa Líquida / Net Exports | | | | | | | | | | | | | | | | | |
| 2012 | | | 2013 | | | Variação / Change | | | 2012 | | | 2013 | | | Variação / Change | | | | | | | | |
| M€ | | | M€ | | | % | | | M€ | | | M€ | | | % | | | | | | | | |
| 39,056 | | | 38,046 | | | -1,010 -2.6 | | | 95 | | | 250 | | | 155 -163.8 | | | | | | | | |
| Consumo / Consumption | | | | Formação Bruta de Capital / Gross Capital Formation | | | | Exportações / Exports | | | | Importações / Imports | | | | | | | | | | | |
| 2012 | | 2013 | | Variação / Change | | 2012 | | 2013 | | Variação / Change | | 2012 | | 2013 | | Variação / Change | | | | | | | |
| M€ | | M€ | | % | | M€ | | M€ | | % | | M€ | | M€ | | % | | | | | | | |
| 32,938 | | 32,072 | | -866 -2.6 | | 6,118 | | 5,974 | | -144 -2.3 | | 14,422 | | 15,480 | | 1,058 7.3 | | | | | | | |
| Consumo Privado / Private Consumption | | | | Consumo Público / Public Consumption | | | | Bens / Goods | | | | Serviços / Services | | | | Bens / Goods | | | | Serviços / Services | | | |
| 2012 | | 2013 | | Variação / Change | | 2012 | | 2013 | | Variação / Change | | 2012 | | 2013 | | Variação / Change | | 2012 | | 2013 | | Variação / Change | |
| M€ | | M€ | | % | | M€ | | M€ | | % | | M€ | | M€ | | % | | M€ | | M€ | | % | |
| 25,003 | | 24,363 | | -641 -2.6 | | 7,935 | | 7,710 | | -226 -2.8 | | 10,692 | | 11,476 | | 784 7.3 | | 3,730 | | 4,004 | | 274 7.3 | |
| 12,182 | | 13,053 | | 872 7.2 | | 2,145 | | 2,176 | | 31 1.5 | | | | | | | | | | | | | |
| Variação em Cadeia / Quarterly Change | | | | | | | | | | | | | | | | | | | | | | | |
| Produto Interno Bruto / Gross Domestic Product | | | I | | II | | Variação | | | | | | | | | | | | | | | | |
| | | | M€ | | M€ | | % | | | | | | | | | | | | | | | | |
| | | | 37,922 | | 38,329 | | 407 1.1 | | | | | | | | | | | | | | | | |
| Procura Interna / Domestic Demand | | | | | | Procura Externa Líquida / Net Exports | | | | | | | | | | | | | | | | | |
| I | | | II | | | Variação / Change | | | I | | | II | | | Variação / Change | | | | | | | | |
| M€ | | | M€ | | | % | | | M€ | | | M€ | | | % | | | | | | | | |
| 37,759 | | | 38,046 | | | 288 0.8 | | | 131 | | | 250 | | | 119 -90.9 | | | | | | | | |
| Consumo / Consumption | | | | Formação Bruta de Capital / Gross Capital Formation | | | | Exportações / Exports | | | | Importações / Imports | | | | | | | | | | | |
| I | | II | | Variação / Change | | I | | II | | Variação / Change | | I | | II | | Variação / Change | | | | | | | |
| M€ | | M€ | | % | | M€ | | M€ | | % | | M€ | | M€ | | % | | | | | | | |
| 31,974 | | 32,072 | | 98 0.3 | | 5,785 | | 5,974 | | 190 3.3 | | 14,710 | | 15,480 | | 770 5.2 | | | | | | | |
| Consumo Privado / Private Consumption | | | | Consumo Público / Public Consumption | | | | Bens / Goods | | | | Serviços / Services | | | | Bens / Goods | | | | Serviços / Services | | | |
| I | | II | | Variação / Change | | I | | II | | Variação / Change | | I | | II | | Variação / Change | | I | | II | | Variação / Change | |
| M€ | | M€ | | % | | M€ | | M€ | | % | | M€ | | M€ | | % | | M€ | | M€ | | % | |
| 24,265 | | 24,363 | | 97 0.4 | | 7,709 | | 7,710 | | 0 0.0 | | 10,904 | | 11,476 | | 572 5.2 | | 3,806 | | 4,004 | | 198 5.2 | |
| 12,539 | | 13,053 | | 514 4.1 | | 2,039 | | 2,176 | | 137 6.7 | | | | | | | | | | | | | |

1. Árvore do PIB - GEE / GDP Tree - GEE

Tabela / Table 1.2.
Árvore do PIB - GEE / GDP Tree GEE

2º Trimestre de 2013 / 2nd Quarter of 2013
(Preços correntes / Current Prices)

Variação Homóloga / Annual Change

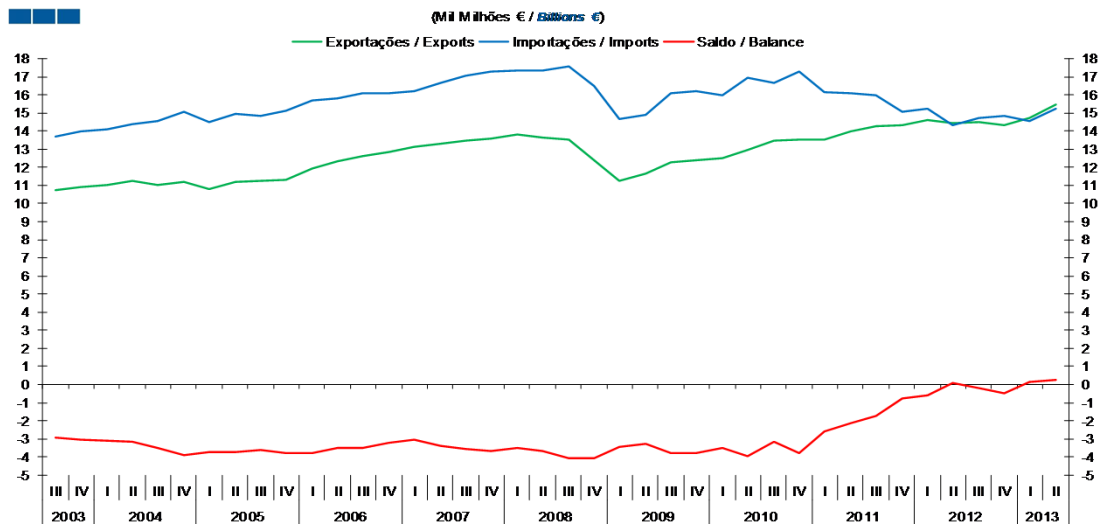
| Produto Interno Bruto / Gross Domestic Product | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|--------|--|---|---------------------------------------|-------|--|-----------------------|--|-------------------|--|-----------------------|--|--------|--|-------------------|--|------|--|---------------------|--|-------------------|--|-------|--|-----|--|-----|--|--------|--|--------|--|-----|--|-----|--|-------|--|-------|--|----|--|-----|--|
| 2012 | | 2013 | | Variação / Change | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M€ | | M€ | | % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 41,181 | | 41,104 | | -78 | | -0.2 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Procura Interna / Domestic Demand | | | | | Procura Externa Líquida / Net Exports | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2012 | | 2013 | | Variação / Change | | 2012 | | 2013 | | Variação / Change | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M€ | | M€ | | % | | M€ | | M€ | | % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 41,104 | | 40,497 | | -607 | | 77 | | 607 | | -684.6 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Consumo / Consumption | | | | Formação Bruta de Capital / Gross Capital Formation | | | | Exportações / Exports | | | | Importações / Imports | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2012 | | 2013 | | Variação / Change | | 2012 | | 2013 | | Variação / Change | | 2012 | | 2013 | | Variação / Change | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M€ | | M€ | | % | | M€ | | M€ | | % | | M€ | | M€ | | % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 34,668 | | 34,244 | | -424 | | 6,436 | | 6,254 | | -183 | | 15,898 | | 16,905 | | 1,006 | | 6.3 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Consumo Privado / Private Consumption | | | | Consumo Público / Public Consumption | | | | Bens / Goods | | | | Serviços / Services | | | | Bens / Goods | | | | Serviços / Services | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2012 | | 2013 | | Variação / Change | | 2012 | | 2013 | | Variação / Change | | 2012 | | 2013 | | Variação / Change | | 2012 | | 2013 | | Variação / Change | | | | | | | | | | | | | | | | | | | | | | | |
| M€ | | M€ | | % | | M€ | | M€ | | % | | M€ | | M€ | | % | | M€ | | M€ | | % | | | | | | | | | | | | | | | | | | | | | | | |
| 27,114 | | 26,546 | | -568 | | 7,554 | | 7,698 | | 144 | | 1,9 | | 11,846 | | 12,573 | | 727 | | 6.1 | | 4,052 | | 4,332 | | 280 | | 6.9 | | 13,443 | | 13,862 | | 419 | | 3.1 | | 2,378 | | 2,436 | | 58 | | 2.4 | |

Variação em Cadeia / Quarterly Change

| Produto Interno Bruto / Gross Domestic Product | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|--------|--|---|---------------------------------------|-----|--|-----------------------|--|-------------------|--|-----------------------|--|-------|--|-------------------|--|--------|--|---------------------|--|-------------------|--|--------|--|--------|--|-------------------|--|-----|--|--------|--|--------|--|-----|--|-----|--|-------|--|-------|--|-----|--|-----|--|
| I | | II | | Variação / Change | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M€ | | M€ | | % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 40,705 | | 41,104 | | 399 | | 1.0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Procura Interna / Domestic Demand | | | | | Procura Externa Líquida / Net Exports | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| I | | II | | Variação / Change | | I | | II | | Variação / Change | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M€ | | M€ | | % | | M€ | | M€ | | % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 40,246 | | 40,497 | | 251 | | 0.6 | | 459 | | 607 | | 148 | | -32.2 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Consumo / Consumption | | | | Formação Bruta de Capital / Gross Capital Formation | | | | Exportações / Exports | | | | Importações / Imports | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| I | | II | | Variação / Change | | I | | II | | Variação / Change | | I | | II | | Variação / Change | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| M€ | | M€ | | % | | M€ | | M€ | | % | | M€ | | M€ | | % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 33,976 | | 34,244 | | 268 | | 0.8 | | 6,270 | | 6,254 | | -17 | | -0.3 | | 16,193 | | 16,905 | | 711 | | 4.4 | | 15,735 | | 16,298 | | 563 | | 3.6 | | | | | | | | | | | | | | | | | |
| Consumo Privado / Private Consumption | | | | Consumo Público / Public Consumption | | | | Bens / Goods | | | | Serviços / Services | | | | Bens / Goods | | | | Serviços / Services | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| I | | II | | Variação / Change | | I | | II | | Variação / Change | | I | | II | | Variação / Change | | I | | II | | Variação / Change | | I | | II | | Variação / Change | | | | | | | | | | | | | | | | | | | |
| M€ | | M€ | | % | | M€ | | M€ | | % | | M€ | | M€ | | % | | M€ | | M€ | | % | | M€ | | M€ | | % | | | | | | | | | | | | | | | | | | | |
| 26,440 | | 26,546 | | 106 | | 0.4 | | 7,536 | | 7,698 | | 163 | | 2.2 | | 12,018 | | 12,573 | | 555 | | 4.6 | | 4,176 | | 4,332 | | 156 | | 3.7 | | 13,472 | | 13,862 | | 390 | | 2.9 | | 2,263 | | 2,436 | | 173 | | 7.7 | |

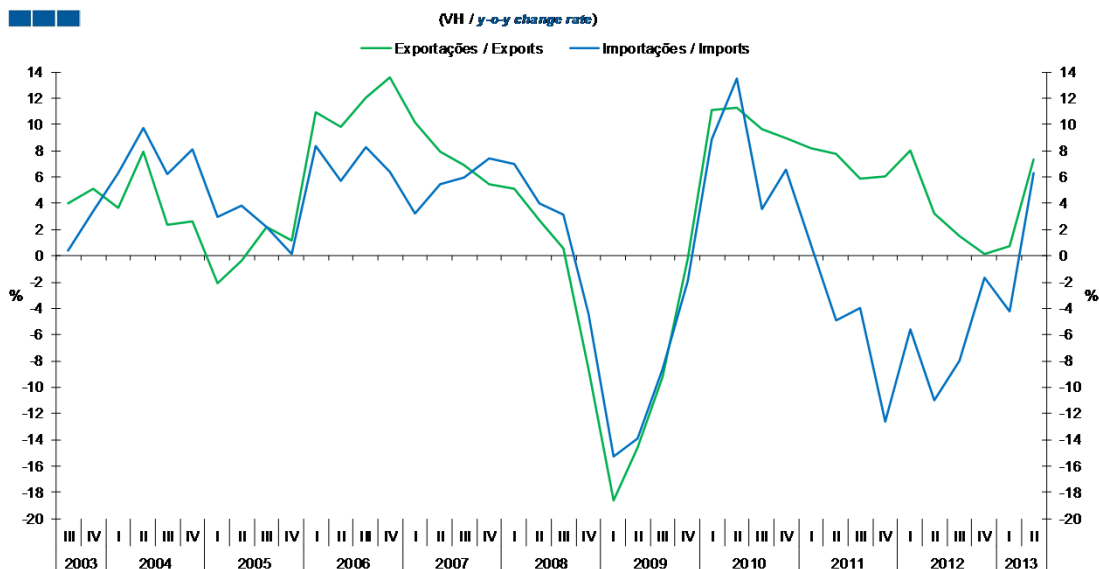
2. Comércio Internacional / International Trade

Gráfico / Graph 2.1.
Bens e Serviços - dados encadeados em volume
Goods and Services - chain-linked volume data



| | 2007 | | 2008 | | 2009 | | 2010 | | 2011 | | 2012 | | 2013 | | | | | | | | | | | |
|-----------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | | | | | | | | | | |
| Exportações / Exports | 13.5 | 13.6 | 13.8 | 13.6 | 13.5 | 12.4 | 11.2 | 11.7 | 12.3 | 12.4 | 12.5 | 13.0 | 13.5 | 13.5 | 13.5 | 14.0 | 14.3 | 14.3 | 14.6 | 14.4 | 14.5 | 14.3 | 14.7 | 15.5 |
| Importações / Imports | 17.1 | 17.3 | 17.3 | 17.3 | 17.6 | 16.5 | 14.7 | 14.9 | 16.1 | 16.2 | 16.0 | 16.9 | 16.7 | 17.3 | 16.1 | 16.1 | 16.0 | 15.1 | 15.2 | 14.3 | 14.7 | 14.8 | 14.6 | 15.2 |
| Saldo / Balance | -3.6 | -3.7 | -3.5 | -3.7 | -4.1 | -4.1 | -3.4 | -3.3 | -3.8 | -3.8 | -3.5 | -4.0 | -3.2 | -3.8 | -2.6 | -2.1 | -1.7 | -0.8 | -0.6 | 0.1 | -0.2 | -0.5 | 0.1 | 0.3 |

Gráfico / Graph 2.2.
Bens e Serviços - dados encadeados em volume
Goods and Services - chain-linked volume data



| | 2007 | | 2008 | | 2009 | | 2010 | | 2011 | | 2012 | | 2013 | | | | | | | | | | | |
|-----------------------|------|-----|------|-----|------|------|-------|-------|------|------|------|------|------|-----|-----|------|------|-------|------|-------|------|------|------|-----|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | | | | | | | | | | |
| Exportações / Exports | 6.9 | 5.5 | 5.1 | 2.7 | 0.5 | -8.6 | -18.6 | -14.6 | -9.2 | -0.2 | 11.1 | 11.3 | 9.7 | 9.0 | 8.2 | 7.7 | 5.9 | 6.0 | 8.0 | 3.2 | 1.5 | 0.2 | 0.7 | 7.3 |
| Importações / Imports | 5.9 | 7.4 | 7.0 | 4.0 | 3.2 | -4.4 | -15.3 | -13.9 | -8.6 | -1.9 | 8.9 | 13.5 | 3.6 | 6.6 | 0.8 | -4.9 | -4.0 | -12.6 | -5.6 | -11.0 | -8.0 | -1.6 | -4.2 | 6.3 |

Nota: Dados encadeados em volume - ano de referência: 2006
Note: Chain-linked volume data - reference year: 2006

2. Comércio Internacional / International Trade

Gráfico / Graph 2.3.
Bens - dados encadeados em volume
Goods - chain-linked volume data

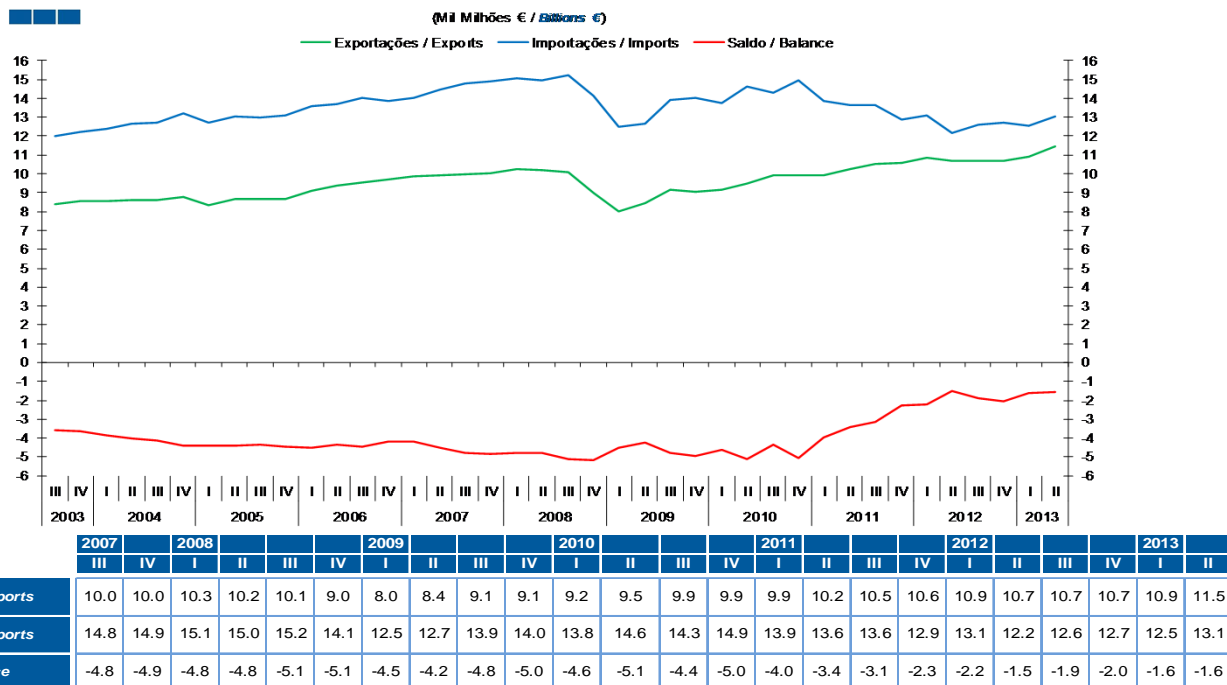
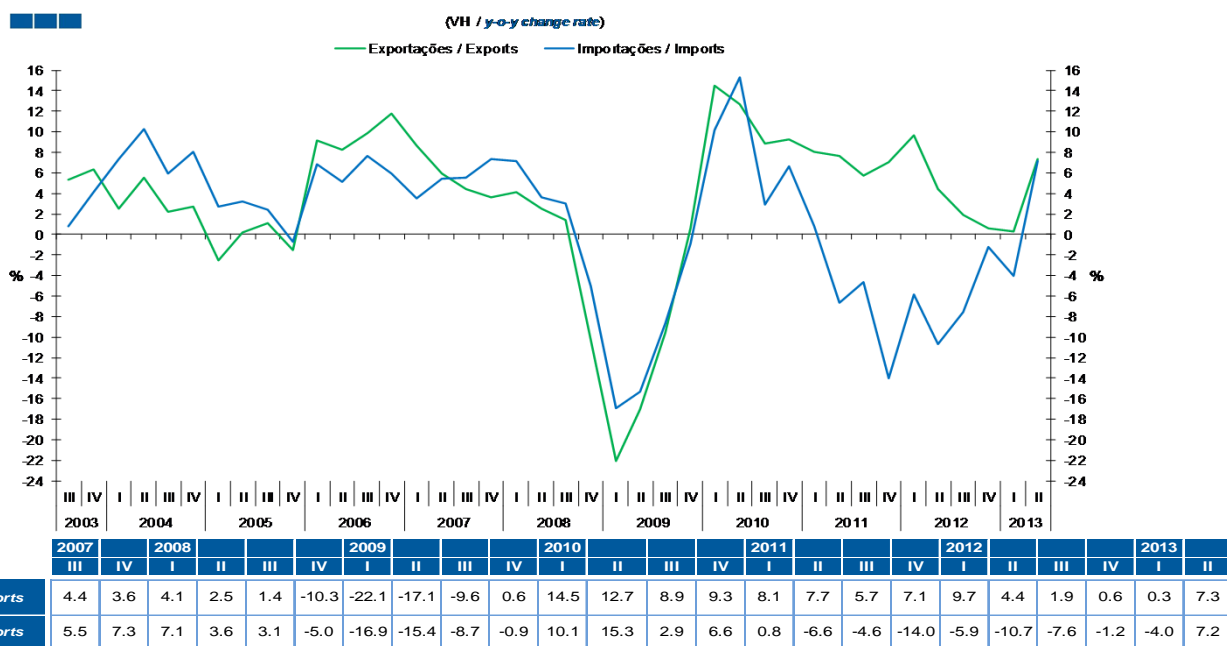


Gráfico / Graph 2.4.
Bens - dados encadeados em volume
Goods - chain-linked volume data



Nota: Dados encadeados em volume - ano de referência: 2006
Note: Chain-linked volume data - reference year: 2006

2. Comércio Internacional / International Trade

Gráfico / Graph 2.5.
Serviços - dados encadeados em volume
Services - chain-linked volume data

(Milhões de € / Millions €)

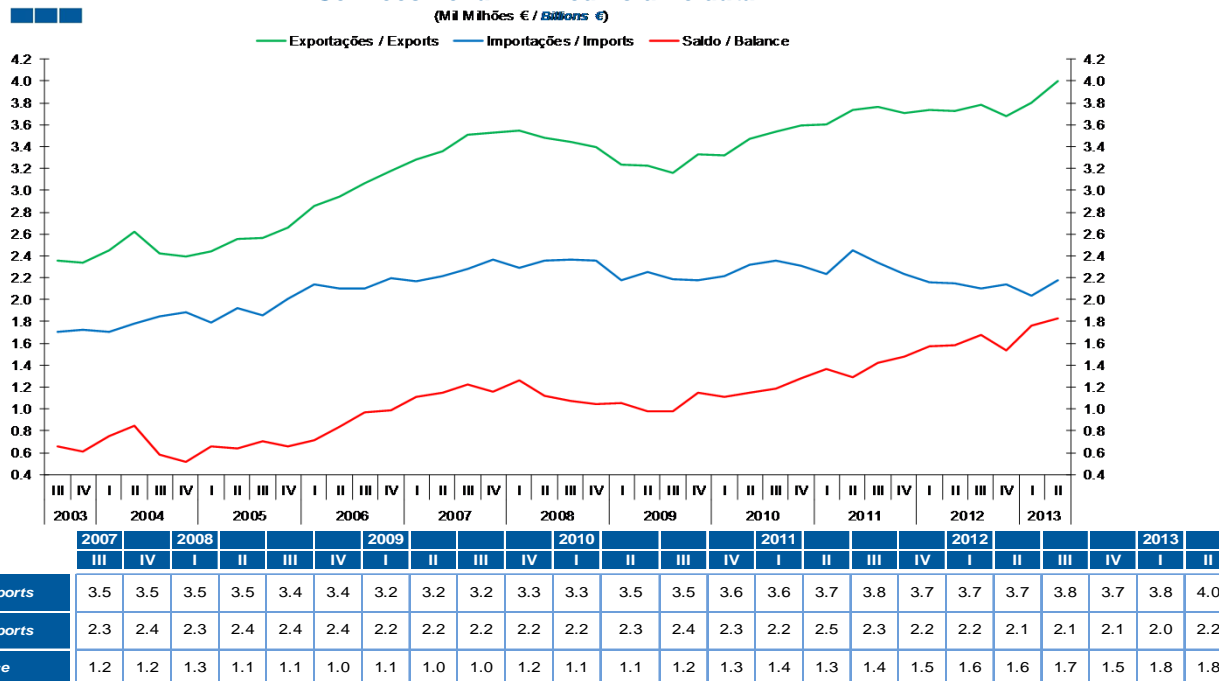
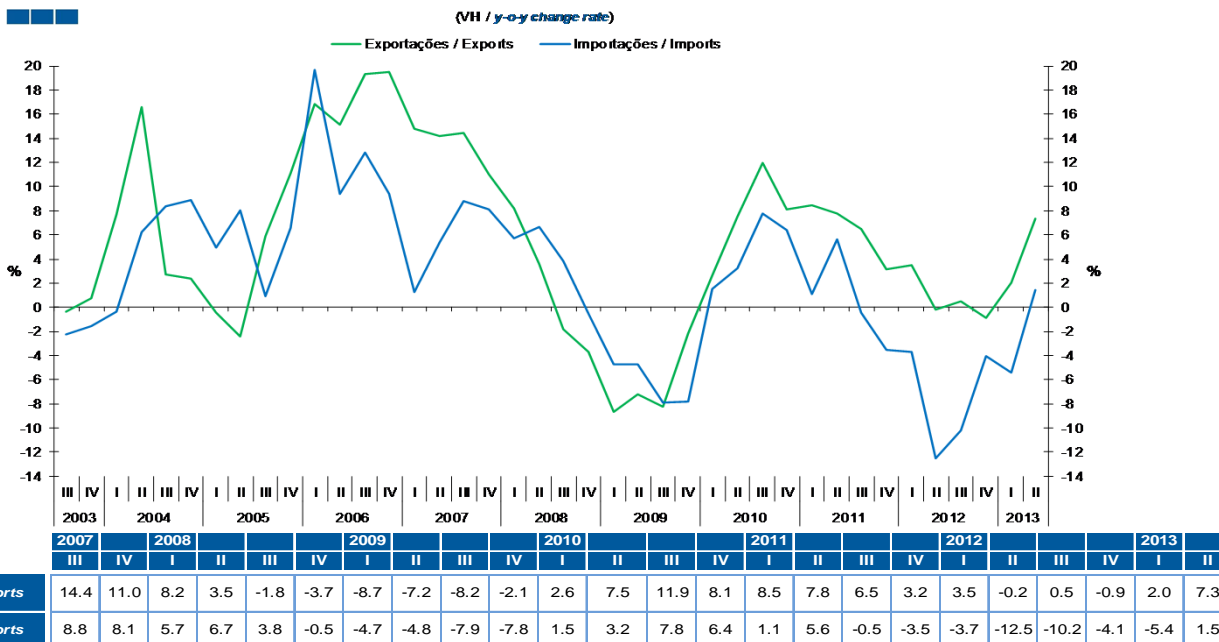


Gráfico / Graph 2.6.
Serviços - dados encadeados em volume
Services - chain-linked volume data

(VH / y-o-y change rate)



Nota: Dados encadeados em volume - ano de referência: 2006
Note: Chain-linked volume data - reference year: 2006

2. Comércio Internacional / International Trade

Gráfico / Graph 2.7.
Bens e Serviços - preços correntes
Goods and Services - current prices

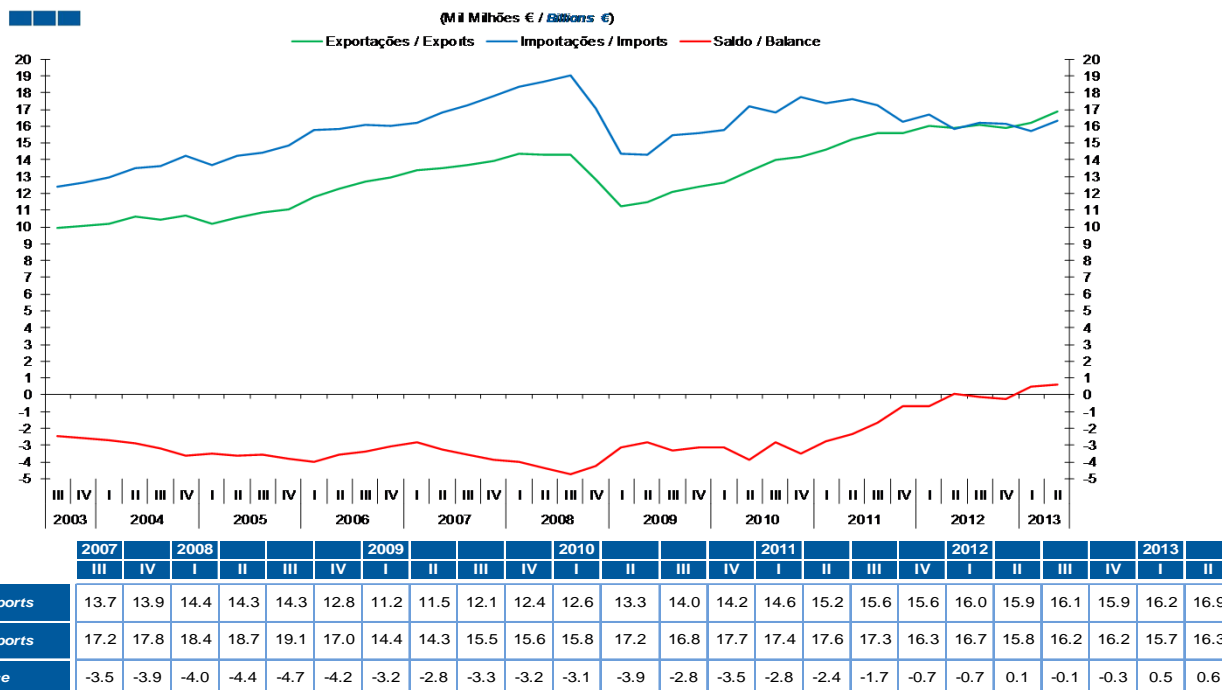
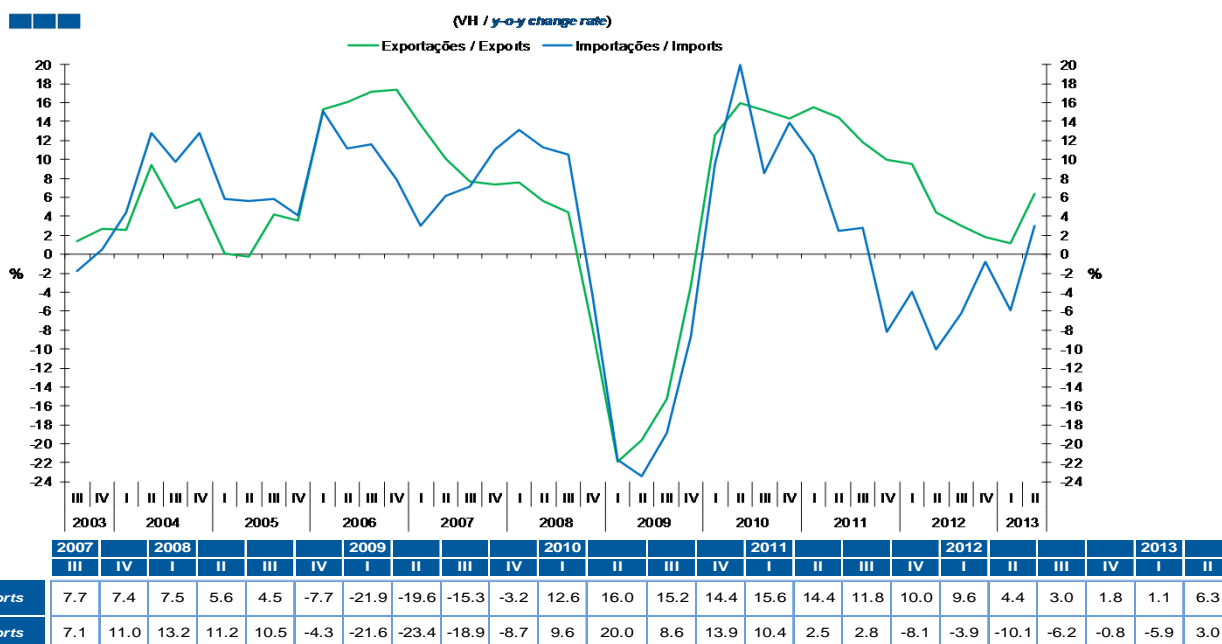


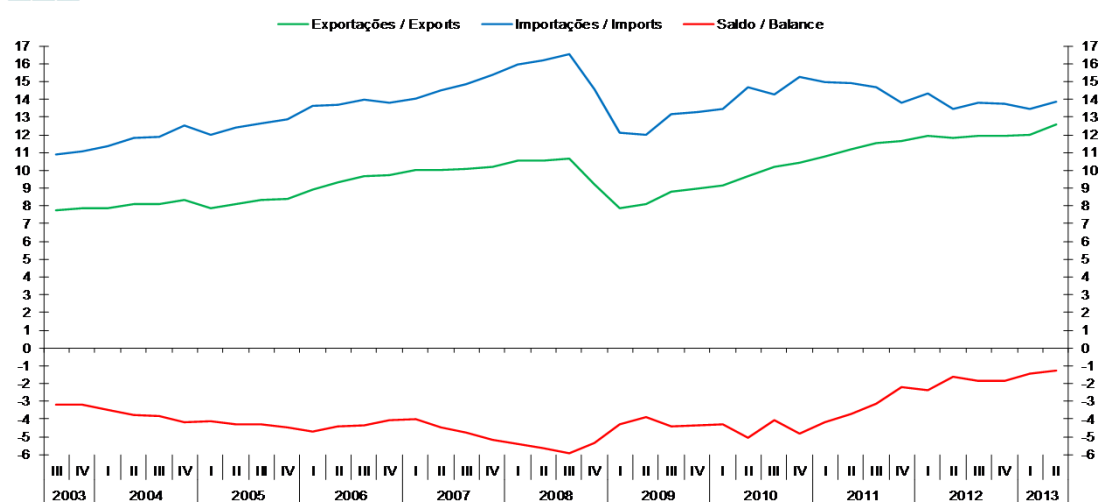
Gráfico / Graph 2.8.
Bens e Serviços - preços correntes
Goods and Services - current prices



2. Comércio Internacional / International Trade

Gráfico / Graph 2.9.
Bens - preços correntes
Goods - current prices

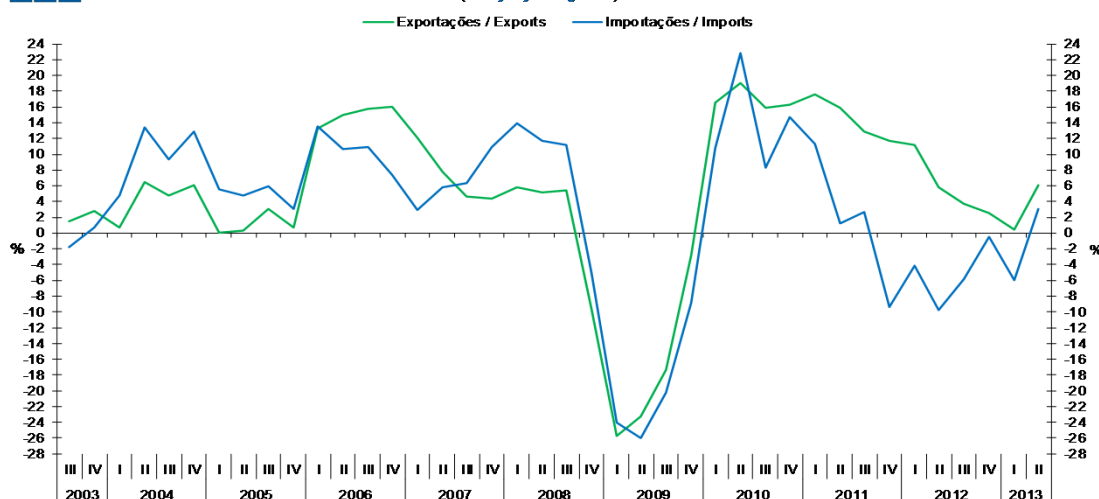
(Miliardos de € / Billions of €)



| | 2007 | | 2008 | | | | 2009 | | | | 2010 | | | | 2011 | | | | 2012 | | | | 2013 | |
|-----------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II |
| Exportações / Exports | 10.1 | 10.2 | 10.6 | 10.6 | 10.6 | 9.2 | 7.8 | 8.1 | 8.8 | 9.0 | 9.1 | 9.7 | 10.2 | 10.4 | 10.8 | 11.2 | 11.5 | 11.6 | 12.0 | 11.8 | 11.9 | 11.9 | 12.0 | 12.6 |
| Importações / Imports | 14.9 | 15.4 | 16.0 | 16.2 | 16.5 | 14.6 | 12.1 | 12.0 | 13.2 | 13.3 | 13.4 | 14.7 | 14.3 | 15.2 | 15.0 | 14.9 | 14.7 | 13.8 | 14.3 | 13.4 | 13.8 | 13.8 | 13.5 | 13.9 |
| Saldo / Balance | -4.8 | -5.2 | -5.4 | -5.6 | -5.9 | -5.4 | -4.3 | -3.9 | -4.4 | -4.3 | -4.3 | -5.0 | -4.1 | -4.8 | -4.2 | -3.7 | -3.2 | -2.2 | -2.4 | -1.6 | -1.9 | -1.8 | -1.5 | -1.3 |

Gráfico / Graph 2.10.
Bens - preços correntes
Goods - current prices

(VH / y-o-y change rate)

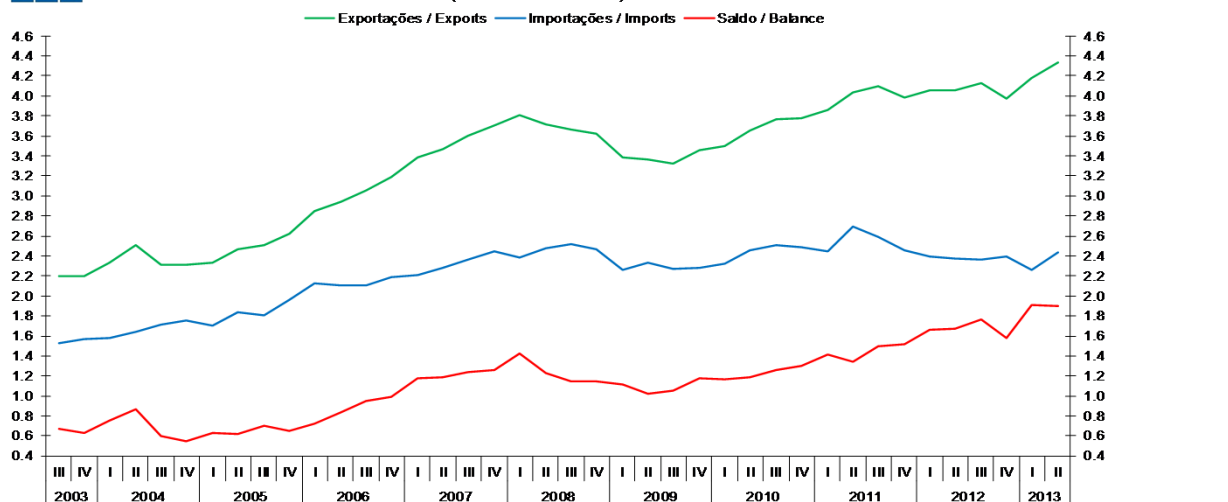


| | 2007 | | 2008 | | | | 2009 | | | | 2010 | | | | 2011 | | | | 2012 | | | | 2013 | |
|-----------------------|------|------|------|------|------|------|-------|-------|-------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|-----|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II |
| Exportações / Exports | 4.6 | 4.4 | 5.8 | 5.2 | 5.4 | -9.7 | -25.8 | -23.2 | -17.3 | -2.8 | 16.5 | 19.0 | 15.9 | 16.3 | 17.6 | 15.9 | 12.9 | 11.7 | 11.2 | 5.8 | 3.7 | 2.5 | 0.5 | 6.1 |
| Importações / Imports | 6.4 | 11.0 | 13.9 | 11.7 | 11.1 | -5.1 | -24.1 | -26.1 | -20.2 | -8.8 | 10.8 | 22.8 | 8.2 | 14.8 | 11.3 | 1.3 | 2.7 | -9.3 | -4.2 | -9.8 | -5.8 | -0.4 | -6.0 | 3.1 |

2. Comércio Internacional / International Trade

Gráfico / Graph 2.11.
Serviços - preços correntes
Services - current prices

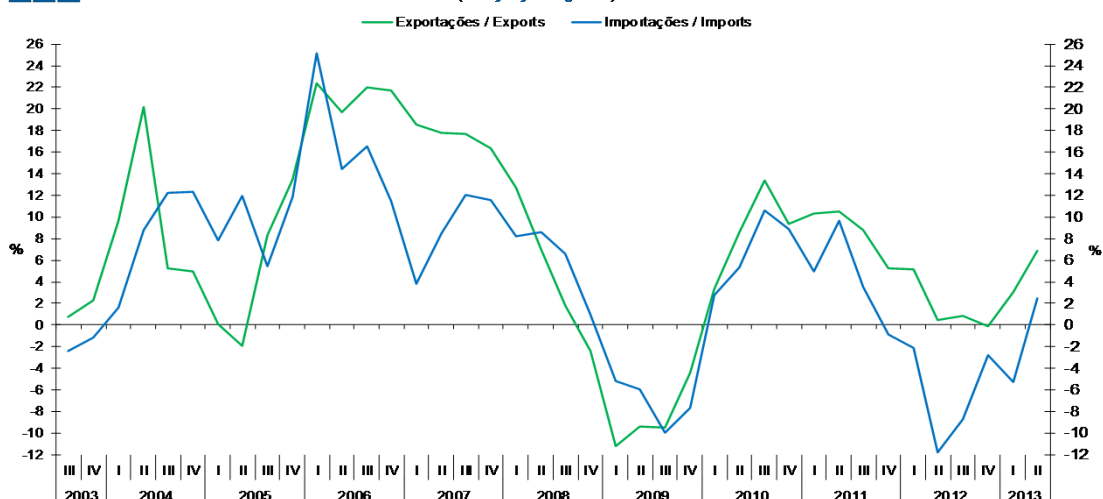
(Miliões de € / Billions €)



| | 2007 | | 2008 | | | | 2009 | | | | 2010 | | | | 2011 | | | | 2012 | | | | 2013 | | |
|-----------------------|------|-----|------|-----|-----|-----|------|-----|-----|-----|------|-----|-----|-----|------|-----|-----|-----|------|-----|-----|-----|------|-----|-----|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | |
| Exportações / Exports | 3.6 | 3.7 | 3.8 | 3.7 | 3.7 | 3.6 | 3.4 | 3.4 | 3.3 | 3.5 | 3.5 | 3.6 | 3.8 | 3.8 | 3.9 | 4.0 | 4.1 | 4.0 | 4.1 | 4.1 | 4.1 | 4.1 | 4.0 | 4.2 | 4.3 |
| Importações / Imports | 2.4 | 2.4 | 2.4 | 2.5 | 2.5 | 2.5 | 2.3 | 2.3 | 2.3 | 2.3 | 2.3 | 2.5 | 2.5 | 2.5 | 2.4 | 2.7 | 2.6 | 2.5 | 2.4 | 2.4 | 2.4 | 2.4 | 2.4 | 2.3 | 2.4 |
| Saldo / Balance | 1.2 | 1.3 | 1.4 | 1.2 | 1.1 | 1.1 | 1.1 | 1.0 | 1.1 | 1.2 | 1.2 | 1.2 | 1.3 | 1.3 | 1.4 | 1.3 | 1.5 | 1.5 | 1.7 | 1.7 | 1.7 | 1.8 | 1.6 | 1.9 | 1.9 |

Gráfico / Graph 2.12.
Serviços - preços correntes
Services - current prices

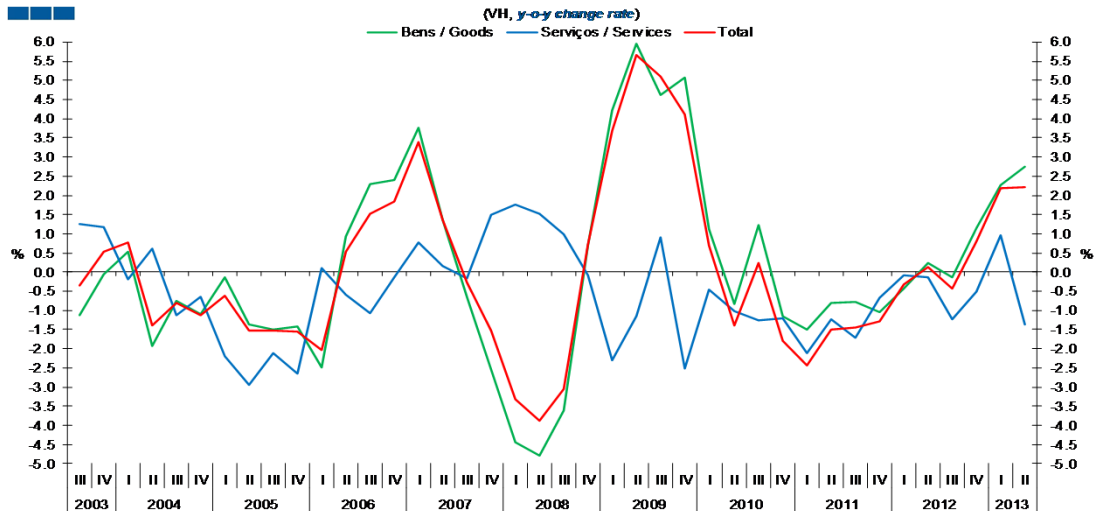
(% / y-o-y change rate)



| | 2007 | | 2008 | | | | 2009 | | | | 2010 | | | | 2011 | | | | 2012 | | | | 2013 | |
|-----------------------|------|------|------|-----|-----|------|-------|------|------|------|------|-----|------|-----|------|------|-----|------|------|-------|------|------|------|-----|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II |
| Exportações / Exports | 17.7 | 16.3 | 12.7 | 7.0 | 1.8 | -2.4 | -11.2 | -9.4 | -9.4 | -4.5 | 3.3 | 8.6 | 13.4 | 9.4 | 10.3 | 10.5 | 8.8 | 5.3 | 5.1 | 0.4 | 0.8 | -0.1 | 3.1 | 6.9 |
| Importações / Imports | 12.0 | 11.6 | 8.2 | 8.6 | 6.6 | 0.9 | -5.2 | -5.9 | -9.9 | -7.7 | 2.7 | 5.3 | 10.6 | 8.9 | 5.0 | 9.7 | 3.5 | -0.9 | -2.1 | -11.8 | -8.7 | -2.8 | -5.3 | 2.4 |

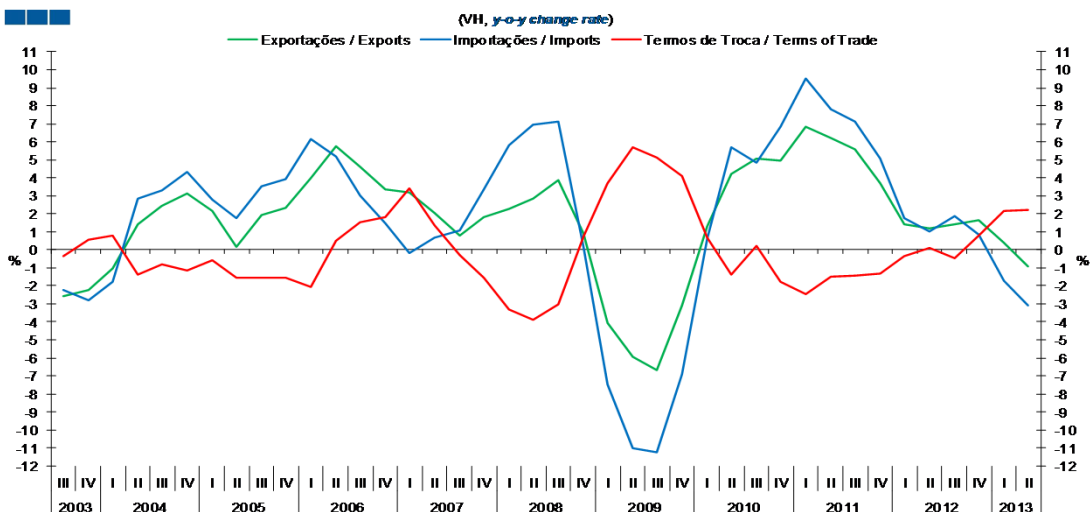
2. Comércio Internacional / International Trade

Gráfico / Graph 2.13.
Termos de Troca
Terms of Trade



| | 2007 | | 2008 | | 2009 | | 2010 | | 2011 | | 2012 | | 2013 | | | | | | | | | | | |
|----------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|-----|------|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | | | | | | | | | | |
| Bens / Goods | -0.6 | -2.6 | -4.4 | -4.8 | -3.6 | 0.7 | 4.2 | 6.0 | 4.6 | 5.1 | 1.1 | -0.8 | 1.2 | -1.1 | -1.5 | -0.8 | -0.8 | -1.1 | -0.4 | 0.2 | -0.1 | 1.2 | 2.3 | 2.8 |
| Serviços / Services | -0.2 | 1.5 | 1.8 | 1.5 | 1.0 | -0.1 | -2.3 | -1.2 | 0.9 | -2.5 | -0.5 | -1.0 | -1.2 | -1.2 | -2.1 | -1.2 | -1.7 | -0.7 | -0.1 | -0.1 | -1.2 | -0.5 | 1.0 | -1.4 |
| Total | -0.3 | -1.5 | -3.3 | -3.9 | -3.0 | 0.7 | 3.7 | 5.7 | 5.1 | 4.1 | 0.7 | -1.4 | 0.2 | -1.8 | -2.4 | -1.5 | -1.5 | -1.3 | -0.3 | 0.1 | -0.4 | 0.8 | 2.2 | 2.2 |

Gráfico / Graph 2.14.
Termos de Troca e Preços nas Exportações e Importações - Total
Terms of Trade and Exports and Imports Prices - Total



| | 2007 | | 2008 | | 2009 | | 2010 | | 2011 | | 2012 | | 2013 | | | | | | | | | | | |
|---|------|------|------|------|------|-----|------|-------|-------|------|------|------|------|------|------|------|------|------|------|-----|------|-----|------|------|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | | | | | | | | | | |
| Exportações / Exports | 0.8 | 1.8 | 2.3 | 2.8 | 3.9 | 0.9 | -4.0 | -5.9 | -6.7 | -3.1 | 1.3 | 4.2 | 5.1 | 4.9 | 6.8 | 6.2 | 5.6 | 3.7 | 1.4 | 1.2 | 1.4 | 1.7 | 0.4 | -0.9 |
| Importações / Imports | 1.1 | 3.4 | 5.8 | 7.0 | 7.1 | 0.2 | -7.5 | -11.0 | -11.2 | -6.9 | 0.6 | 5.7 | 4.8 | 6.9 | 9.5 | 7.8 | 7.1 | 5.1 | 1.8 | 1.0 | 1.9 | 0.9 | -1.7 | -3.1 |
| Termos de Troca / Terms of Trade | -0.3 | -1.5 | -3.3 | -3.9 | -3.0 | 0.7 | 3.7 | 5.7 | 5.1 | 4.1 | 0.7 | -1.4 | 0.2 | -1.8 | -2.4 | -1.5 | -1.5 | -1.3 | -0.3 | 0.1 | -0.4 | 0.8 | 2.2 | 2.2 |

3. Despesas de Consumo Final / Final Consumption Expenditures

Gráfico / Graph 3.1.
Despesas de Consumo Final - dados encadeados em volume
Final Consumption Expenditures - chain-linked volume data

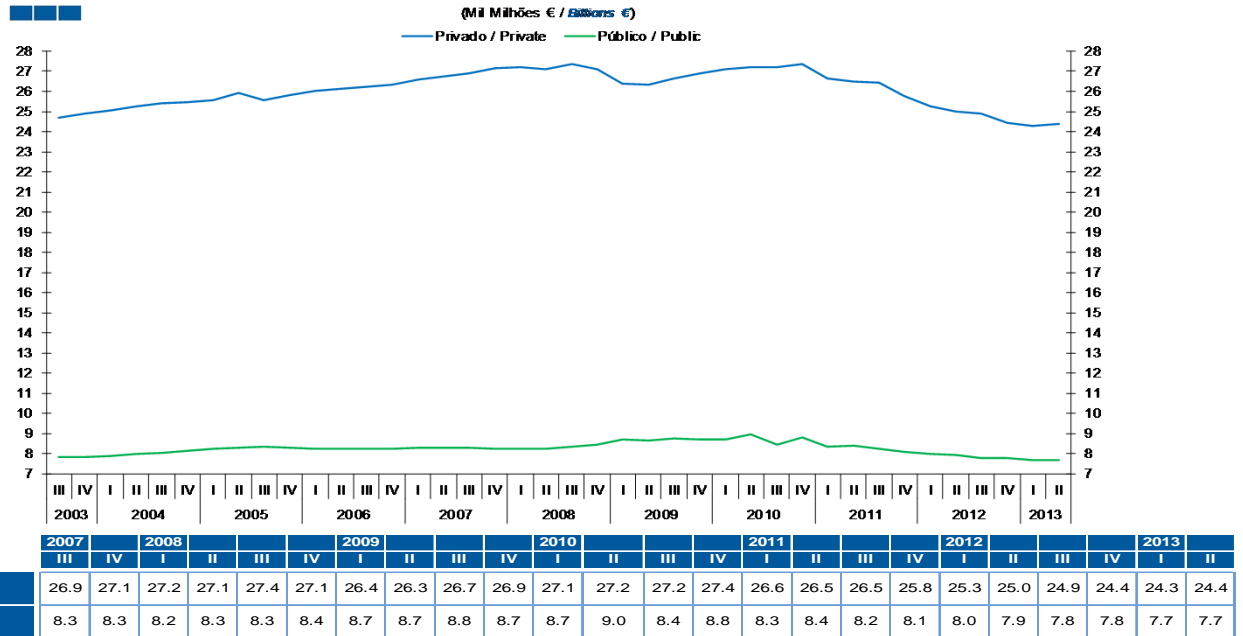
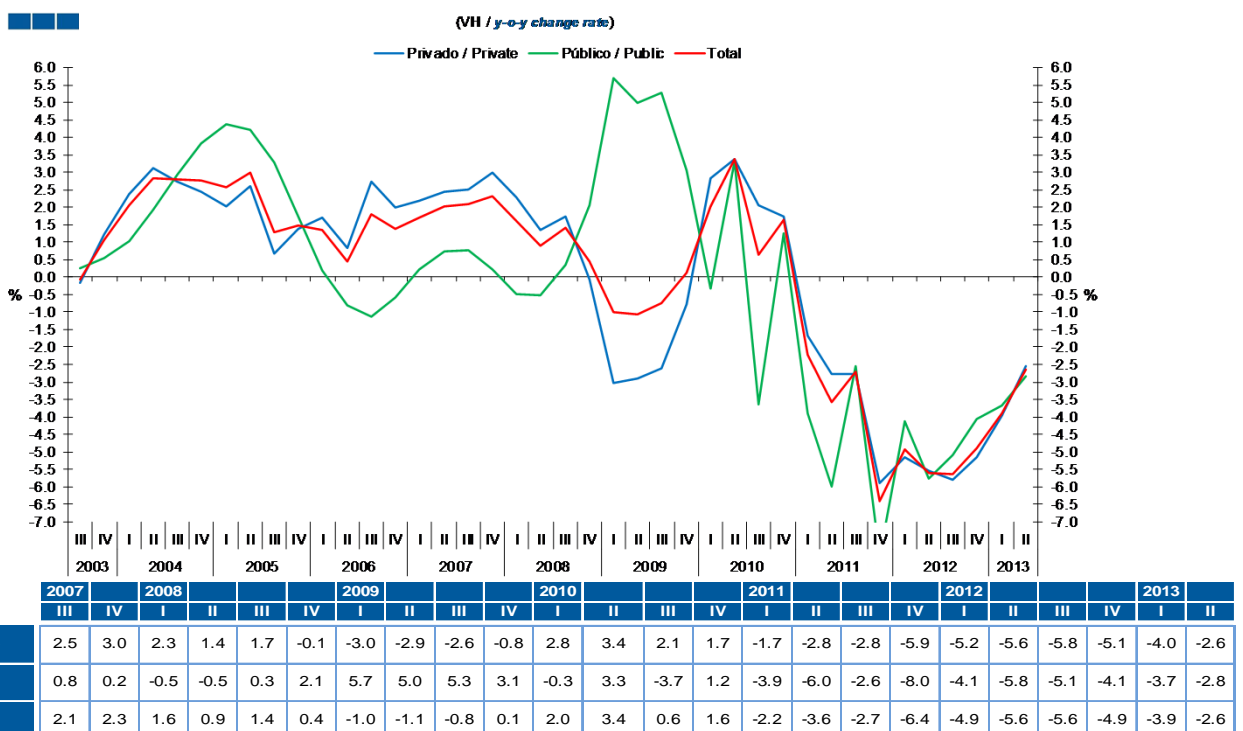


Gráfico / Graph 3.2.
Despesas de Consumo Final - dados encadeados em volume
Final Consumption Expenditures - chain-linked volume data



Nota: Dados encadeados em volume - ano de referência: 2006
Note: Chain-linked volume data - reference year: 2006

3. Despesas de Consumo Final / Final Consumption Expenditures

Gráfico / Graph 3.3.
Despesas de Consumo Final - preços correntes
Final Consumption Expenditures - current prices

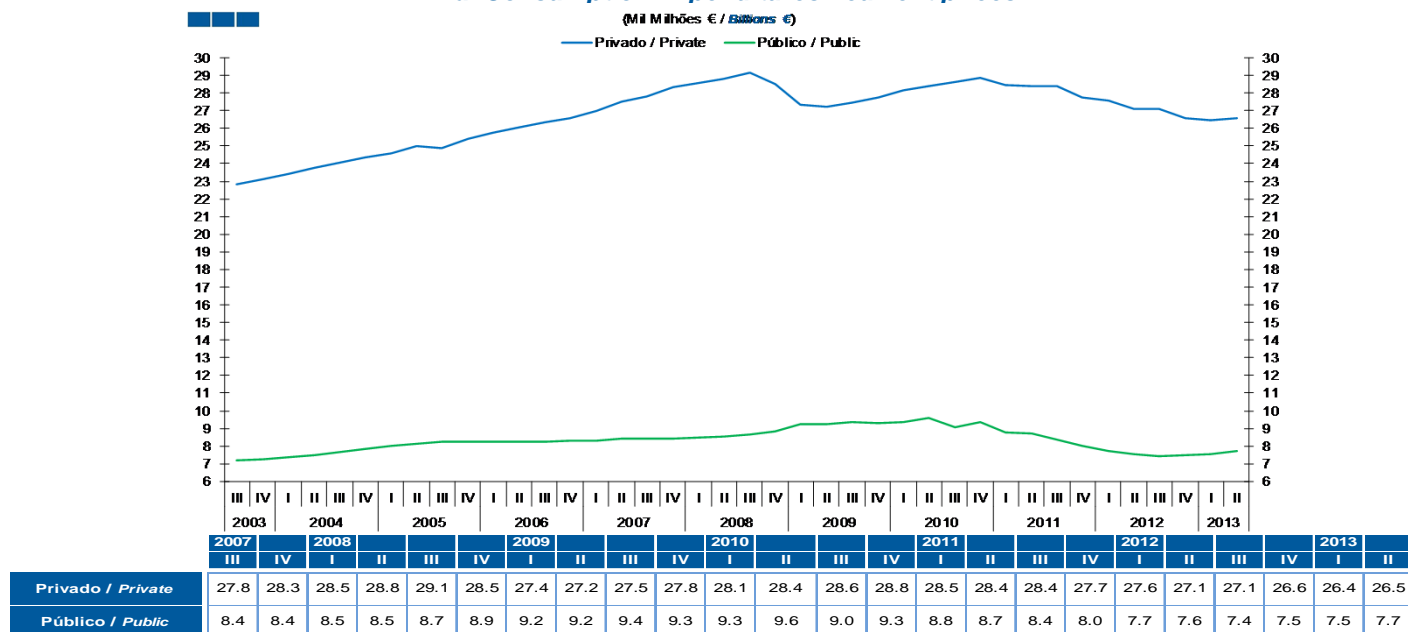
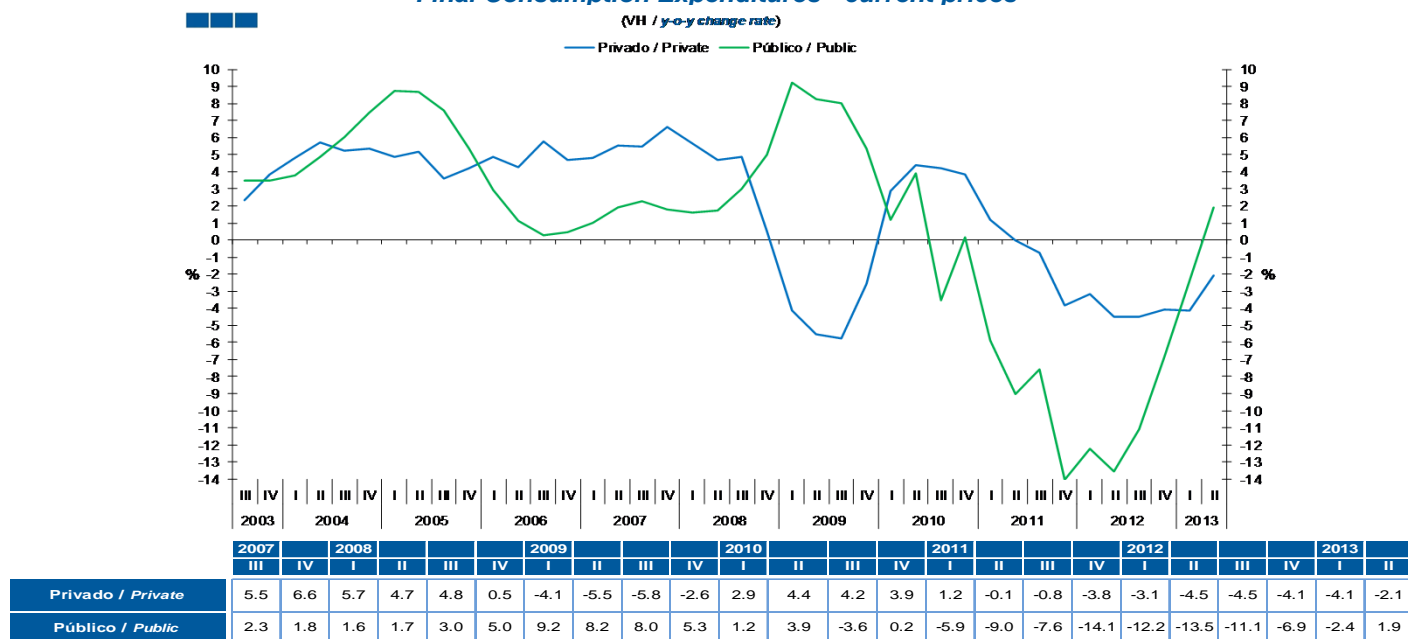


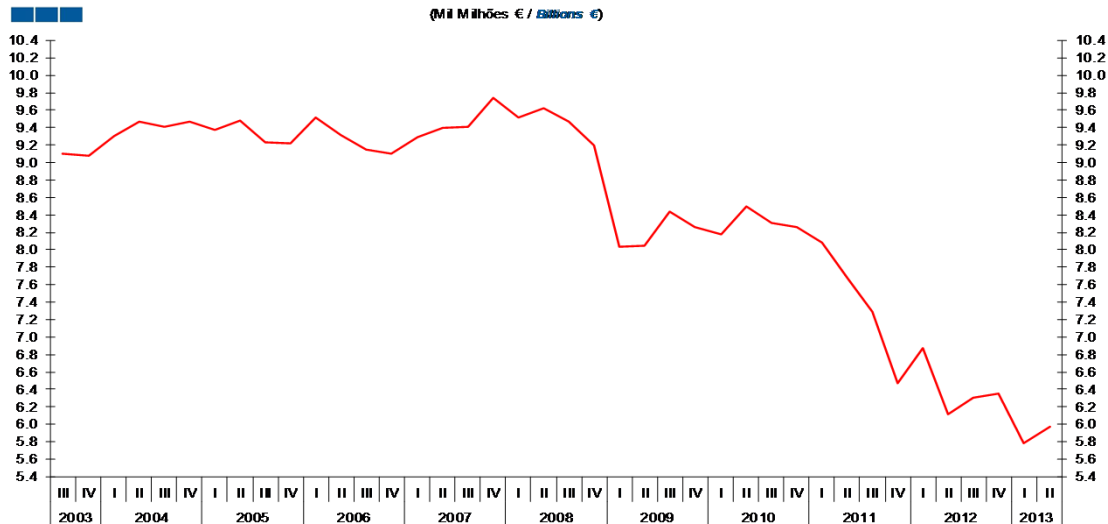
Gráfico / Graph 3.4.
Despesas de Consumo Final - preços correntes
Final Consumption Expenditures - current prices



4. Formação Bruta de Capital / Gross Capital Formation

Gráfico / Graph 4.1.
Formação Bruta de Capital - dados encadeados em volume
Gross Capital Formation - chain-linked volume data

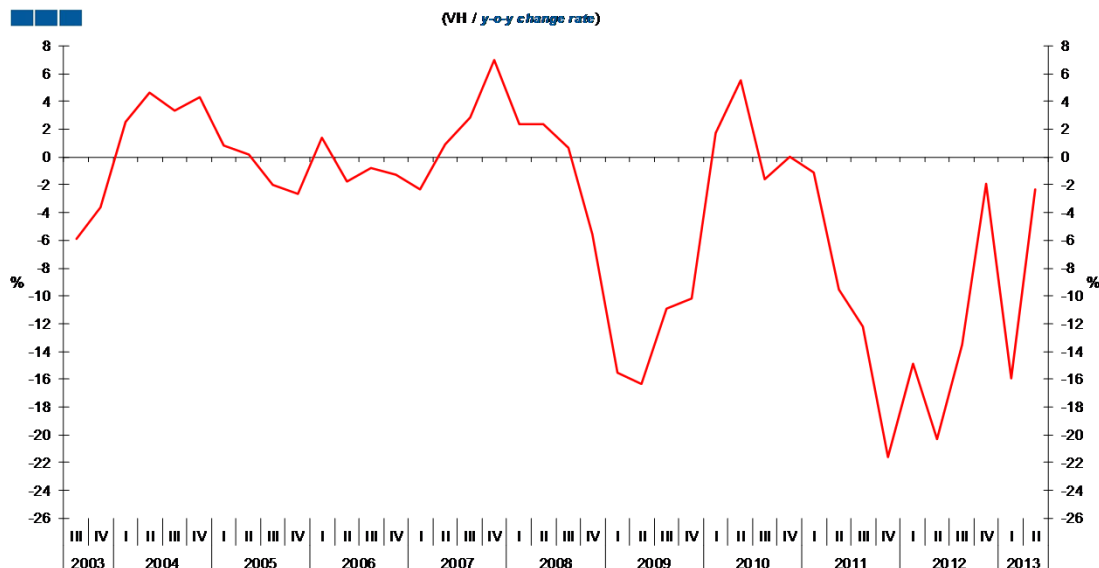
(Mil Milhões € / Billions €)



| Formação Bruta de Capital / Gross Capital Formation | 2007 | | 2008 | | 2009 | | 2010 | | 2011 | | 2012 | | 2013 | | | | | | | | | | | |
|--|------|-----|------|-----|------|-----|------|-----|------|-----|------|-----|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | | | | | | | | | | |
| | 9.4 | 9.7 | 9.5 | 9.6 | 9.5 | 9.2 | 8.0 | 8.0 | 8.4 | 8.3 | 8.2 | 8.5 | 8.3 | 8.3 | 8.1 | 7.7 | 7.3 | 6.5 | 6.9 | 6.1 | 6.3 | 6.3 | 5.8 | 6.0 |

Gráfico / Graph 4.2.
Formação Bruta de Capital - dados encadeados em volume
Gross Capital Formation - chain-linked volume data

(% / y-o-y change rate)



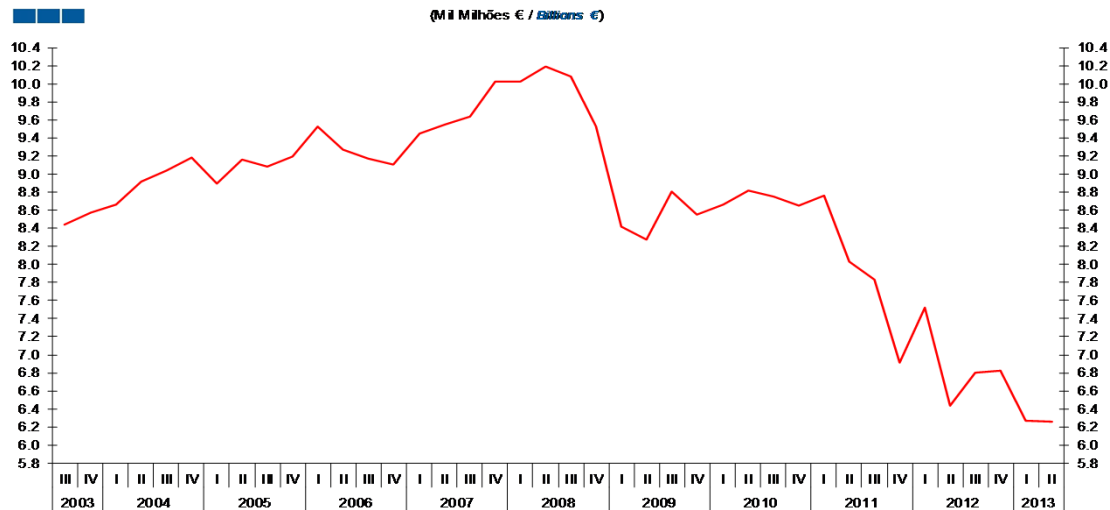
| Formação Bruta de Capital / Gross Capital Formation | 2007 | | 2008 | | 2009 | | 2010 | | 2011 | | 2012 | | 2013 | | | | | | | | | | | |
|--|------|-----|------|-----|------|------|-------|-------|-------|-------|------|-----|------|-----|------|------|-------|-------|-------|-------|-------|------|-------|------|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | | | | | | | | | | |
| | 2.8 | 7.0 | 2.4 | 2.3 | 0.7 | -5.6 | -15.5 | -16.3 | -10.9 | -10.2 | 1.7 | 5.5 | -1.6 | 0.0 | -1.1 | -9.6 | -12.2 | -21.6 | -14.9 | -20.3 | -13.5 | -1.9 | -15.9 | -2.3 |

Nota: Dados encadeados em volume - ano de referência: 2006

Note: Chain-linked volume data - reference year: 2006

4. Formação Bruta de Capital / Gross Capital Formation

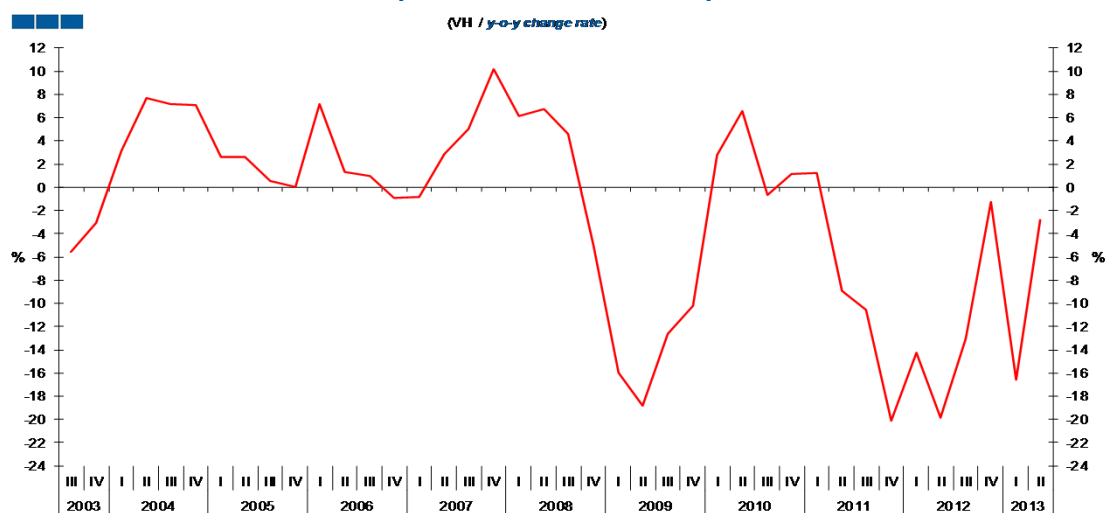
Gráfico / Graph 4.3.
Formação Bruta de Capital - preços correntes
Gross Capital Formation - current prices



Nota / Note : Preços correntes

| Formação Bruta de Capital / Gross Capital Formation | 2007 | | 2008 | | 2009 | | | | 2010 | | | | 2011 | | | | 2012 | | | | 2013 | | | |
|--|------|------|------|------|------|-----|-----|-----|------|-----|-----|-----|------|-----|-----|-----|------|-----|-----|-----|------|-----|-----|-----|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | | | | |
| | 9.6 | 10.0 | 10.0 | 10.2 | 10.1 | 9.5 | 8.4 | 8.3 | 8.8 | 8.6 | 8.7 | 8.8 | 8.7 | 8.7 | 8.8 | 8.0 | 7.8 | 6.9 | 7.5 | 6.4 | 6.8 | 6.8 | 6.3 | 6.3 |

Gráfico / Graph 4.4.
Formação Bruta de Capital - preços correntes
Gross Capital Formation - current prices



Nota / Note : Preços correntes

| Formação Bruta de Capital / Gross Capital Formation | 2007 | | 2008 | | 2009 | | | | 2010 | | | | 2011 | | | | 2012 | | | | 2013 | | | |
|--|------|------|------|-----|------|------|-------|-------|-------|-------|-----|-----|------|-----|-----|------|-------|-------|-------|-------|-------|------|-------|------|
| | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | III | IV | I | II | | | | |
| | 5.0 | 10.2 | 6.1 | 6.7 | 4.6 | -5.0 | -16.0 | -18.8 | -12.6 | -10.2 | 2.8 | 6.6 | -0.7 | 1.2 | 1.3 | -8.9 | -10.5 | -20.1 | -14.3 | -19.9 | -13.1 | -1.3 | -16.6 | -2.8 |

5. Ramos de Atividade / Industries

Gráfico / Graph 5.1.
Estrutura do Valor Acrescentado Bruto - dados encadeados em volume
Gross Value Added Structure - chain-linked volume data

— Agricultura, Silvicultura e Pesca / Agriculture, Forestry and Fisheries
— Energia, Água e Saneamento / Energy, Water and Sewage
— Comércio e Rep. Veículos, Rest.e Aloj. / Sale and Repair of Motor Veh., Hotels and Rest.
— Act. Financeiras e Imobiliárias / Financial and Real-Estate Activ.
— Indústria / Industry
— Construção / Construction
— Transp., Actv. de Info e Com. / Transp., Info. and Commun. Activ.
— Outras Actividades de Serviços / Other Service Activities

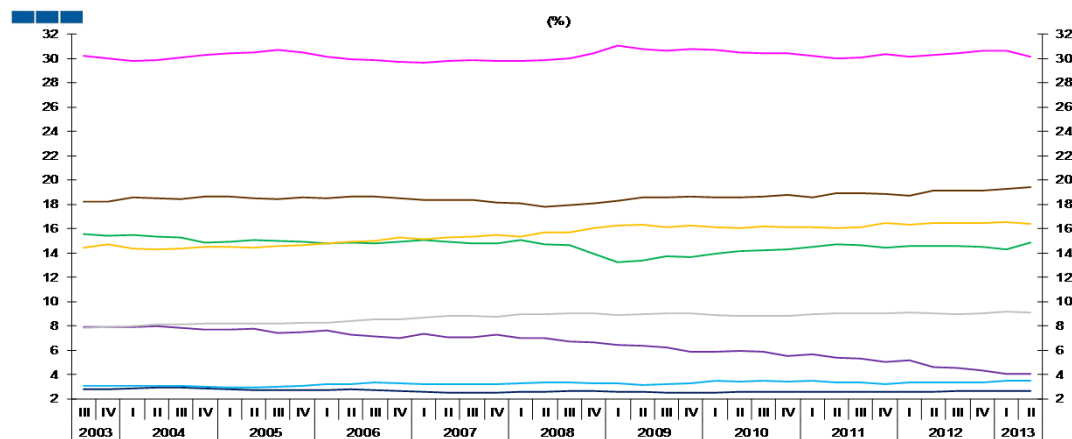


Tabela / Table 5.1.
Valor Acrescentado Bruto - dados encadeados em volume (milhões de euros)
Gross Value Added - chain-linked volume data (millions of euros)

| | 3T08 | 4T08 | 1T09 | 2T09 | 3T09 | 4T09 | 1T10 | 2T10 | 3T10 | 4T10 | 1T11 | 2T11 | 3T11 | 4T11 | 1T12 | 2T12 | 3T12 | 4T12 | 1T13 | 2T13 |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | 3Q08 | 4Q08 | 1Q09 | 2Q09 | 3Q09 | 4Q09 | 1Q10 | 2Q10 | 3Q10 | 4Q10 | 1Q11 | 2Q11 | 3Q11 | 4Q11 | 1Q12 | 2Q12 | 3Q12 | 4Q12 | 1Q13 | 2Q13 |
| Agricultura, Silvicultura, Pescas <i>Agriculture, Forestry and Fisheries</i> | 930 | 921 | 901 | 889 | 884 | 886 | 896 | 903 | 907 | 910 | 910 | 909 | 907 | 904 | 901 | 898 | 898 | 898 | 901 | 902 |
| Energia, Gás e Saneamento <i>Energy, Gas and Waste Management</i> | 1,189 | 1,155 | 1,120 | 1,089 | 1,118 | 1,141 | 1,228 | 1,206 | 1,231 | 1,214 | 1,229 | 1,181 | 1,187 | 1,123 | 1,166 | 1,166 | 1,155 | 1,125 | 1,173 | 1,189 |
| Indústria <i>Industry</i> | 5,232 | 4,901 | 4,570 | 4,648 | 4,797 | 4,783 | 4,927 | 5,026 | 5,068 | 5,085 | 5,163 | 5,234 | 5,172 | 5,029 | 5,111 | 5,063 | 5,006 | 4,909 | 4,845 | 5,077 |
| Construção <i>Construction</i> | 2,402 | 2,323 | 2,226 | 2,221 | 2,174 | 2,067 | 2,070 | 2,099 | 2,080 | 1,967 | 2,009 | 1,921 | 1,876 | 1,750 | 1,819 | 1,607 | 1,549 | 1,463 | 1,375 | 1,392 |
| Comércio, Restaurantes e Hotéis <i>Trade, Restaurants and Hotels</i> | 6,407 | 6,367 | 6,337 | 6,465 | 6,494 | 6,540 | 6,562 | 6,610 | 6,634 | 6,683 | 6,615 | 6,719 | 6,689 | 6,563 | 6,547 | 6,622 | 6,582 | 6,482 | 6,524 | 6,635 |
| Transportes e Comunicações <i>Transports and Communications</i> | 3,216 | 3,163 | 3,082 | 3,116 | 3,161 | 3,164 | 3,154 | 3,144 | 3,131 | 3,141 | 3,175 | 3,194 | 3,194 | 3,142 | 3,178 | 3,117 | 3,093 | 3,072 | 3,098 | 3,108 |
| Atividades Financeiras e Imobiliárias <i>Real Estate and Financial Activities</i> | 5,590 | 5,636 | 5,616 | 5,680 | 5,647 | 5,700 | 5,697 | 5,715 | 5,759 | 5,718 | 5,725 | 5,691 | 5,705 | 5,717 | 5,722 | 5,706 | 5,679 | 5,585 | 5,598 | 5,611 |
| Outros Serviços <i>Other Services</i> | 10,717 | 10,705 | 10,750 | 10,717 | 10,738 | 10,793 | 10,856 | 10,851 | 10,837 | 10,810 | 10,762 | 10,656 | 10,621 | 10,568 | 10,563 | 10,492 | 10,465 | 10,403 | 10,388 | 10,327 |
| Valor Acrescentado Bruto (Real) <i>Gross Value Added (Real)</i> | 35,682 | 35,169 | 34,602 | 34,824 | 35,013 | 35,073 | 35,390 | 35,553 | 35,646 | 35,528 | 35,588 | 35,504 | 35,352 | 34,795 | 35,008 | 34,670 | 34,427 | 33,938 | 33,901 | 34,240 |

Nota: Dados encadeados em volume - ano de referência: 2006

Note: Chain-linked volume data - reference year: 2006

5. Ramos de Atividade / Industries

Tabela / Table 5.2.
Valor Acrescentado Bruto - dados encadeados em volume (variação homóloga, %)
Gross Value Added - chain-linked volume data (y-o-y change rate, %)

| | 3T08 3Q08 | 4T08 4Q08 | 1T09 1Q09 | 2T09 2Q09 | 3T09 3Q09 | 4T09 4Q09 | 1T10 1Q10 | 2T10 2Q10 | 3T10 3Q10 | 4T10 4Q10 | 1T11 1Q11 | 2T11 2Q11 | 3T11 3Q11 | 4T11 4Q11 | 1T12 1Q12 | 2T12 2Q12 | 3T12 3Q12 | 4T12 4Q12 | 1T13 1Q13 | 2T13 2Q13 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Agricultura, Silvicultura, Pescas <i>Agriculture, Forestry and Fisheries</i> | 4.5 | 2.4 | -2.0 | -4.3 | -4.9 | -3.7 | -0.6 | 1.6 | 2.6 | 2.6 | 1.6 | 0.7 | 0.0 | -0.6 | -1.1 | -1.2 | -1.1 | -0.7 | 0.0 | 0.5 |
| Energia, Gás e Saneamento <i>Energy, Gas and Waste Management</i> | 5.2 | 0.8 | -5.3 | -9.7 | -6.0 | -1.2 | 9.6 | 10.8 | 10.1 | 6.5 | 0.1 | -2.1 | -3.5 | -7.5 | -5.1 | -1.3 | -2.7 | 0.2 | 0.6 | 2.0 |
| Indústria <i>Industry</i> | -0.2 | -7.5 | -15.6 | -12.1 | -8.3 | -2.4 | 7.8 | 8.1 | 5.6 | 6.3 | 4.8 | 4.1 | 2.1 | -1.1 | -1.0 | -3.3 | -3.2 | -2.4 | -5.2 | 0.3 |
| Construção <i>Construction</i> | -4.4 | -10.9 | -11.2 | -11.0 | -9.5 | -11.0 | -7.0 | -5.5 | -4.4 | -4.8 | -3.0 | -8.5 | -9.8 | -11.0 | -9.4 | -16.3 | -17.4 | -16.4 | -24.4 | -13.3 |
| Comércio, Restaurantes e Hotéis <i>Trade, Restaurants and Hotels</i> | -1.6 | -2.0 | -2.8 | 1.1 | 1.4 | 2.7 | 3.6 | 2.2 | 2.2 | 2.2 | 0.8 | 1.6 | 0.8 | -1.8 | -1.0 | -1.4 | -1.6 | -1.2 | -0.4 | 0.2 |
| Transportes e Comunicações <i>Transports and Communications</i> | 2.5 | 0.9 | -4.2 | -3.2 | -1.7 | 0.0 | 2.3 | 0.9 | -1.0 | -0.7 | 0.7 | 1.6 | 2.0 | 0.0 | 0.1 | -2.4 | -3.2 | -2.2 | -2.5 | -0.3 |
| Atividades Financeiras e Imobiliárias <i>Real Estate and Financial Activities</i> | 2.8 | 1.5 | 1.6 | 1.1 | 1.0 | 1.2 | 1.4 | 0.6 | 2.0 | 0.3 | 0.5 | -0.4 | -0.9 | 0.0 | 0.0 | 0.3 | -0.5 | -2.3 | -2.2 | -1.7 |
| Outros Serviços <i>Other Services</i> | 1.1 | 0.3 | 0.3 | 0.0 | 0.2 | 0.8 | 1.0 | 1.2 | 0.9 | 0.2 | -0.9 | -1.8 | -2.0 | -2.2 | -1.8 | -1.5 | -1.5 | -1.6 | -1.7 | -1.6 |
| Valor Acrescentado Bruto (Real) <i>Gross Value Added (Real)</i> | 0.6 | -1.8 | -3.9 | -2.9 | -1.9 | -0.3 | 2.3 | 2.1 | 1.8 | 1.3 | 0.6 | -0.1 | -0.8 | -2.1 | -1.6 | -2.4 | -2.6 | -2.5 | -3.2 | -1.2 |

Tabela / Table 5.3.
Contributos Setoriais (p.p.) para a variação homóloga (%) do Valor Acrescentado Bruto - dados encadeados em volume
Sectoral Contributions (p.p.) to Gross Value Added y-o-y change rate (%) - chain-linked volume data

| | 3T08 3Q08 | 4T08 4Q08 | 1T09 1Q09 | 2T09 2Q09 | 3T09 3Q09 | 4T09 4Q09 | 1T10 1Q10 | 2T10 2Q10 | 3T10 3Q10 | 4T10 4Q10 | 1T11 1Q11 | 2T11 2Q11 | 3T11 3Q11 | 4T11 4Q11 | 1T12 1Q12 | 2T12 2Q12 | 3T12 3Q12 | 4T12 4Q12 | 1T13 1Q13 | 2T13 2Q13 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Agricultura, Silvicultura, Pescas <i>Agriculture, Forestry and Fisheries</i> | 0.1 | 0.1 | -0.1 | -0.1 | -0.1 | -0.1 | 0.0 | 0.0 | 0.1 | 0.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Energia, Gás e Saneamento <i>Energy, Gas and Waste Management</i> | 0.2 | 0.0 | -0.2 | -0.3 | -0.2 | 0.0 | 0.3 | 0.3 | 0.3 | 0.2 | 0.0 | -0.1 | -0.1 | -0.3 | -0.2 | 0.0 | -0.1 | 0.0 | 0.0 | 0.1 |
| Indústria <i>Industry</i> | 0.0 | -1.1 | -2.3 | -1.8 | -1.2 | -0.3 | 1.0 | 1.1 | 0.8 | 0.9 | 0.7 | 0.6 | 0.3 | -0.2 | -0.1 | -0.5 | -0.5 | -0.3 | -0.8 | 0.0 |
| Construção <i>Construction</i> | -0.3 | -0.8 | -0.8 | -0.8 | -0.6 | -0.7 | -0.5 | -0.4 | -0.3 | -0.3 | -0.2 | -0.5 | -0.6 | -0.6 | -0.5 | -0.9 | -0.9 | -0.8 | -1.3 | -0.6 |
| Comércio, Restaurantes e Hotéis <i>Trade, Restaurants and Hotels</i> | -0.3 | -0.4 | -0.5 | 0.2 | 0.2 | 0.5 | 0.7 | 0.4 | 0.4 | 0.4 | 0.1 | 0.3 | 0.2 | -0.3 | -0.2 | -0.3 | -0.3 | -0.2 | -0.1 | 0.0 |
| Transportes e Comunicações <i>Transports and Communications</i> | 0.2 | 0.1 | -0.4 | -0.3 | -0.2 | 0.0 | 0.2 | 0.1 | -0.1 | -0.1 | 0.1 | 0.1 | 0.2 | 0.0 | 0.0 | -0.2 | -0.3 | -0.2 | -0.2 | 0.0 |
| Atividades Financeiras e Imobiliárias <i>Real Estate and Financial Activities</i> | 0.4 | 0.2 | 0.3 | 0.2 | 0.2 | 0.2 | 0.2 | 0.1 | 0.3 | 0.1 | 0.1 | -0.1 | -0.2 | 0.0 | 0.0 | 0.0 | -0.1 | -0.4 | -0.4 | -0.3 |
| Outros Serviços <i>Other Services</i> | 0.3 | 0.1 | 0.1 | 0.0 | 0.1 | 0.2 | 0.3 | 0.4 | 0.3 | 0.1 | -0.3 | -0.5 | -0.6 | -0.7 | -0.6 | -0.5 | -0.4 | -0.5 | -0.5 | -0.5 |
| Valor Acrescentado Bruto (Real) <i>Total Gross Value Added</i> | 0.6 | -1.8 | -3.9 | -2.9 | -1.9 | -0.3 | 2.3 | 2.1 | 1.8 | 1.3 | 0.6 | -0.1 | -0.8 | -2.1 | -1.6 | -2.4 | -2.6 | -2.5 | -3.2 | -1.2 |

Nota: Dados encadeados em volume - ano de referência: 2006
Note: Chain-linked volume data - reference year: 2006