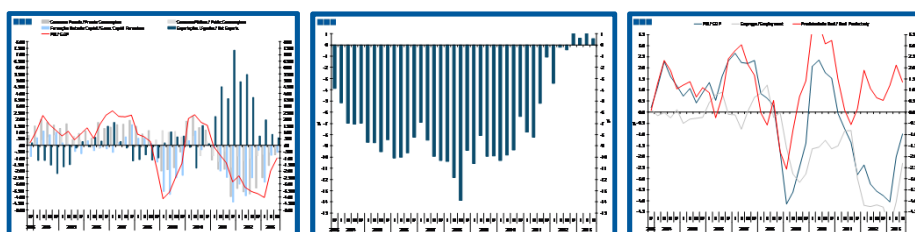


Estatísticas Temáticas de Conjuntura

Short-term Thematic Statistics

Nº 4/2013 - 9 de dezembro de 2013

Nº 4/2013 - December, 9, 2013



Contas Nacionais Trimestrais Económicas

Quarterly Economic National Accounts

- 3º Trimestre de 2013 -

- 3rd Quarter of 2013 -

Fonte: Instituto Nacional de Estatística

Source: Statistics Portugal

Nota: Dados ajustados de sazonalidade.

Note: Seasonally adjusted data.

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1. Principais Indicadores / Main Indicators

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4. Formação Bruta de Capital / Gross Capital Formation

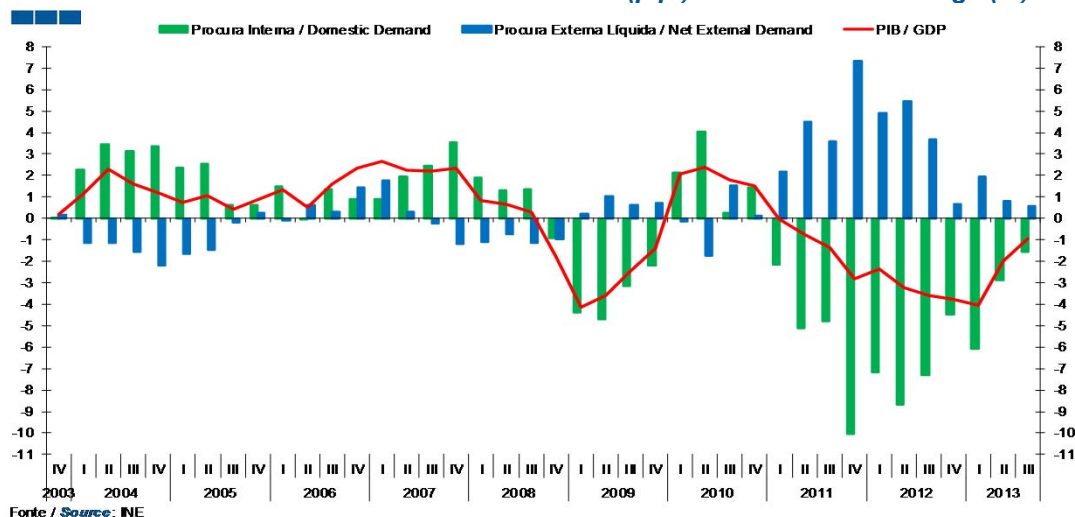
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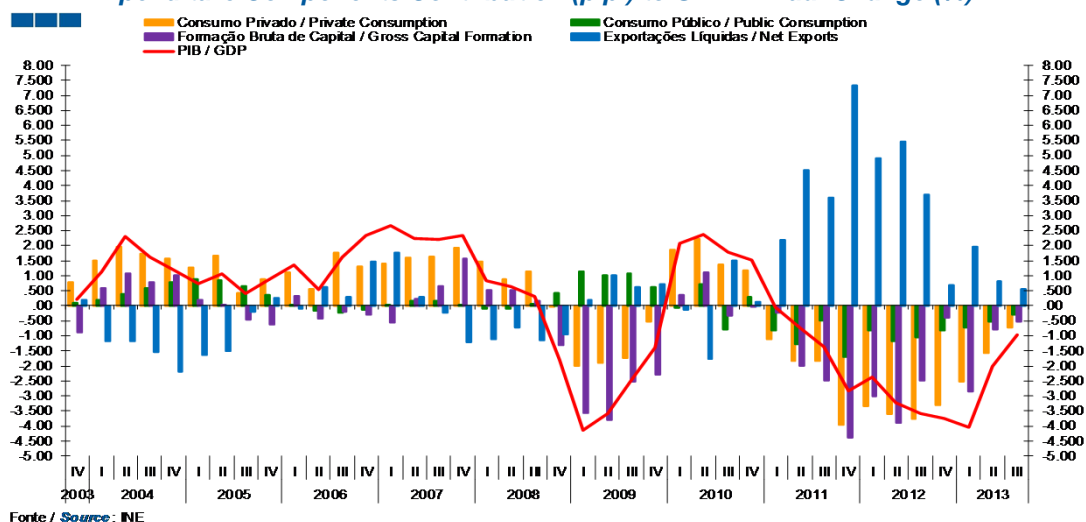
1. Principais Indicadores / Main Indicators

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 (%)



	2007			2008			2009			2010			2011			2012			2013					
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III				
Procura Interna / Domestic Demand	3.6	1.9	1.3	1.4	-0.9	-4.4	-4.7	-3.2	-2.2	2.1	4.1	0.2	1.5	-2.2	-5.1	-4.8	-10.0	-7.2	-8.7	-7.3	-4.5	-6.1	-2.9	-1.6
Procura Externa Líquida / Net External Demand	-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	2.0	0.8	0.6
PIB / GDP	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	-0.7	-1.4	-2.8	-2.4	-3.2	-3.6	-3.8	-4.1	-2.0	-1.0

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 (%)

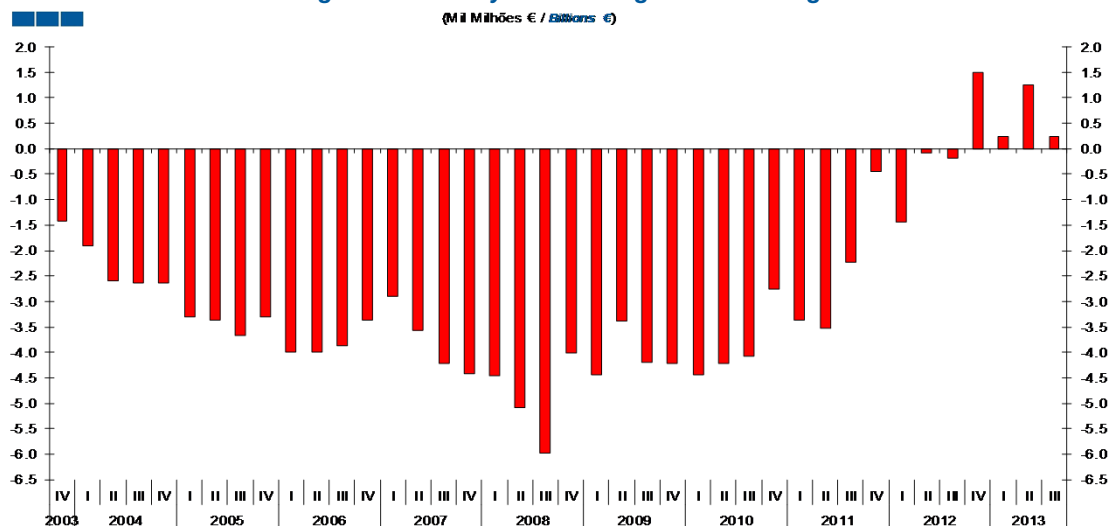


	2007			2008			2009			2010			2011			2012			2013					
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III				
Consumo Privado / Private Consumption	1.9	1.5	0.9	1.1	0.0	-2.0	-1.9	-1.7	-0.5	1.9	2.2	1.4	1.2	-1.1	-1.8	-1.8	-4.0	-3.3	-3.6	-3.8	-3.3	-2.5	-1.6	-0.7
Consumo Público / Public Consumption	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	-0.5	-0.3
Formação Bruta de Capital / Gross Capital Formation	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	-2.5	-0.4	-2.8	-0.8	-0.5
Exportações Líquidas / Net Exports	-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	2.0	0.8	0.6
PIB / GDP	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	-0.7	-1.4	-2.8	-2.4	-3.2	-3.6	-3.8	-4.1	-2.0	-1.0

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

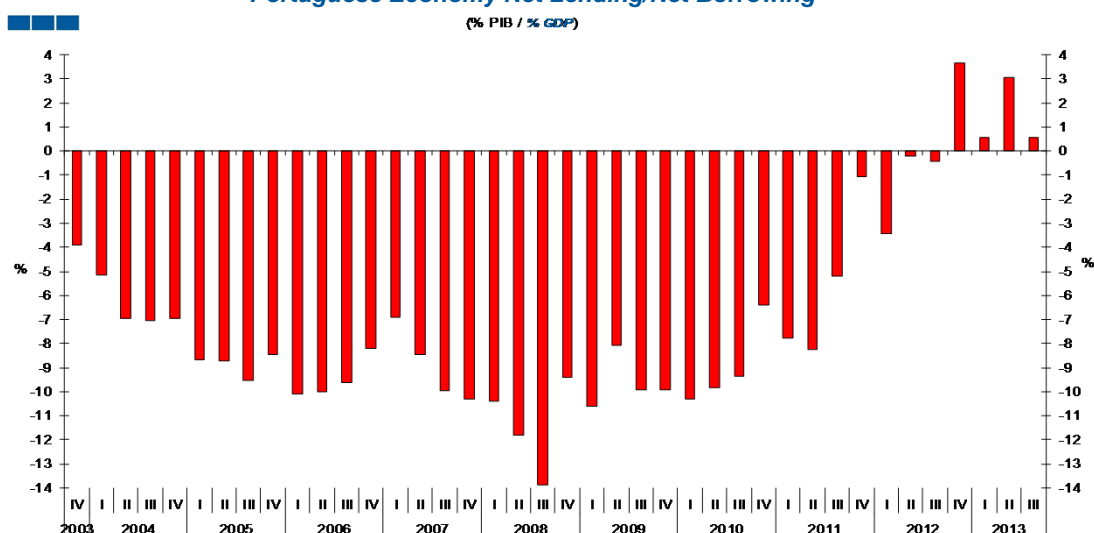
1. Principais Indicadores / Main Indicators

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		
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III			
C.N. Líq. Fin. / N.L.N.B.	-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	-1.4	-0.1	-0.2	1.5	0.2	1.3	0.2			

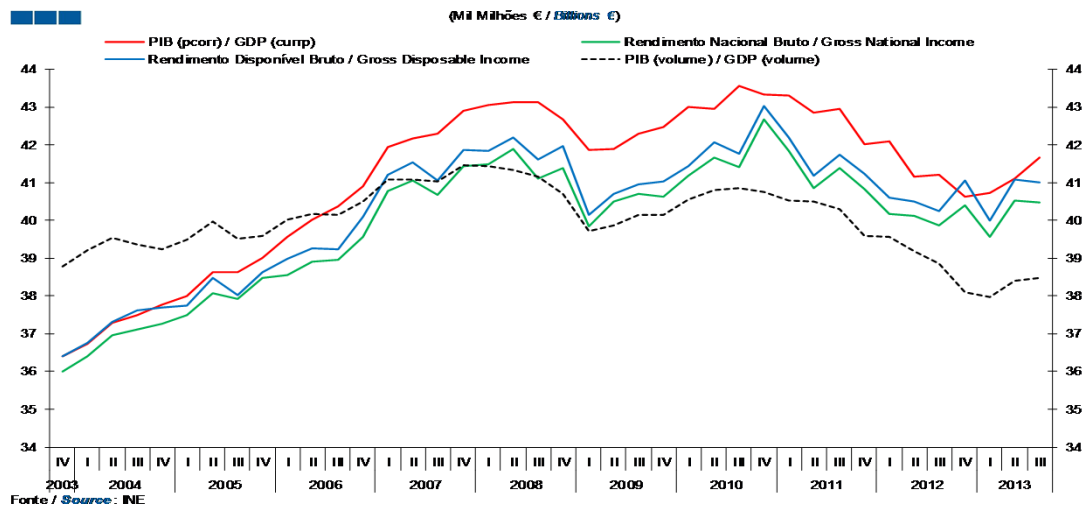
Gráfico / Graph 1.4.
Capacidade/Necessidade Líquida de Financiamento da Economia Portuguesa
Portuguese Economy Net Lending/Net Borrowing



	2007				2008				2009				2010				2011				2012				2013		
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III			
C.N. Líq. Fin. / N.L.N.B.	-10.3	-10.4	-11.8	-13.9	-9.4	-10.6	-8.1	-9.9	-9.9	-10.3	-9.8	-9.3	-6.4	-7.8	-8.2	-5.2	-1.1	-3.4	-0.2	-0.4	3.7	0.6	3.1	0.6			

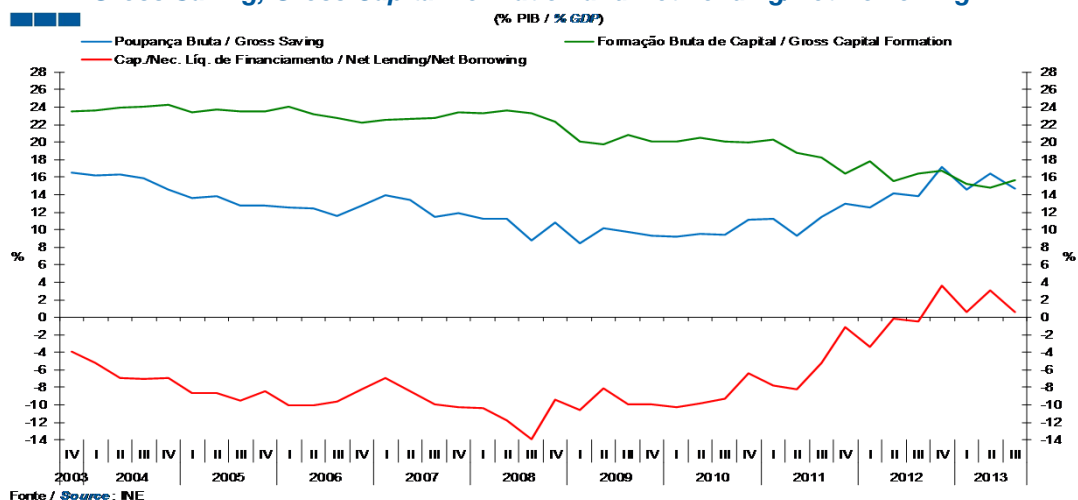
1. Principais Indicadores / Main Indicators

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



	2007		2008			2009				2010				2011				2012				2013				
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III		
PIB (pcorr) / GDP (currp)	42.9	43.0	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	43.0	42.0	42.1	41.2	41.2	40.6	40.5	40.6	40.7	41.1	41.7
Rendimento Nacional Bruto / Gross National Income	41.4	41.5	41.9	41.1	41.4	39.8	40.5	40.7	40.6	41.2	41.7	41.4	42.7	41.8	40.9	41.4	40.8	40.2	40.1	39.9	40.4	39.6	40.5	40.5	40.5	40.5
Rendimento Disponível Bruto / Gross Disposable Income	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	42.2	41.2	41.7	41.2	40.6	40.5	40.3	41.1	40.0	41.1	41.0	41.0	41.0
PIB (volume) / GDP (volume)	41.4	41.4	41.3	41.2	40.7	39.7	39.9	40.1	40.1	40.5	40.8	40.9	40.8	40.5	40.5	40.3	39.6	39.6	39.2	38.9	38.1	38.0	38.4	38.5	38.5	38.5

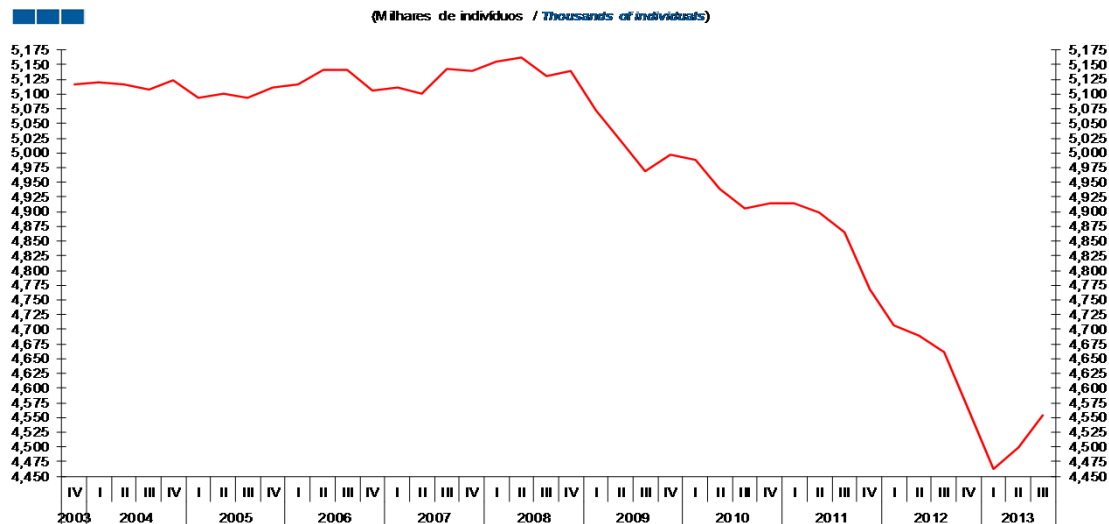
Gráfico / Graph 1.7.
Poupança Bruta, Formação Bruta de Capital e Cap./Nec. Líquida de Financiamento
Gross Saving, Gross Capital Formation and Net Lending/Net Borrowing



	2007		2008			2009				2010				2011				2012				2013			
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	
Poupança Bruta / Gross Savings	11.9	11.3	11.3	8.8	10.8	8.5	10.2	9.8	9.3	9.2	9.5	9.4	11.2	11.3	9.3	11.5	13.0	12.6	14.2	13.9	17.1	14.6	16.4	14.7	14.7
Formação Bruta de Capital / Gross Capital Formation	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	18.7	18.2	16.5	17.8	15.6	16.5	16.7	15.3	14.8	15.6	15.6
C./N. Líq. Fin. / N.L./N.B.	-10.3	-10.4	-11.8	-13.9	-9.4	-10.6	-8.1	-9.9	-9.9	-10.3	-9.8	-9.3	-6.4	-7.8	-8.2	-5.2	-1.1	-3.4	-0.2	-0.4	3.7	0.6	3.1	0.6	0.6

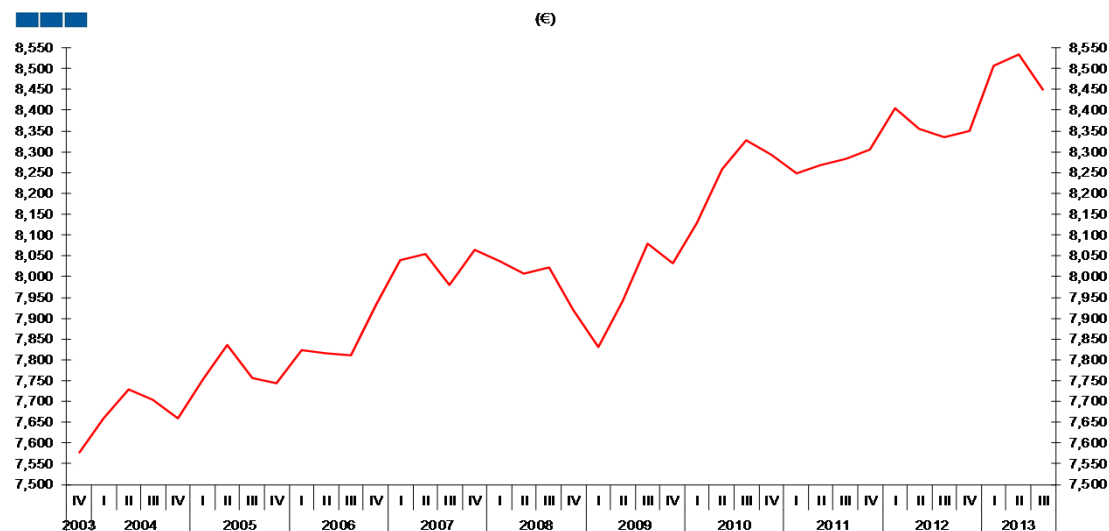
1. Principais Indicadores / Main Indicators

Gráfico / Graph 1.8.
Emprego Total
Total Employment



	2007	2008				2009				2010					2011					2012					2013			
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
Emprego Total / Total Employment	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	4,914	4,898	4,866	4,768	4,707	4,689	4,662	4,564	4,463	4,499	4,555				

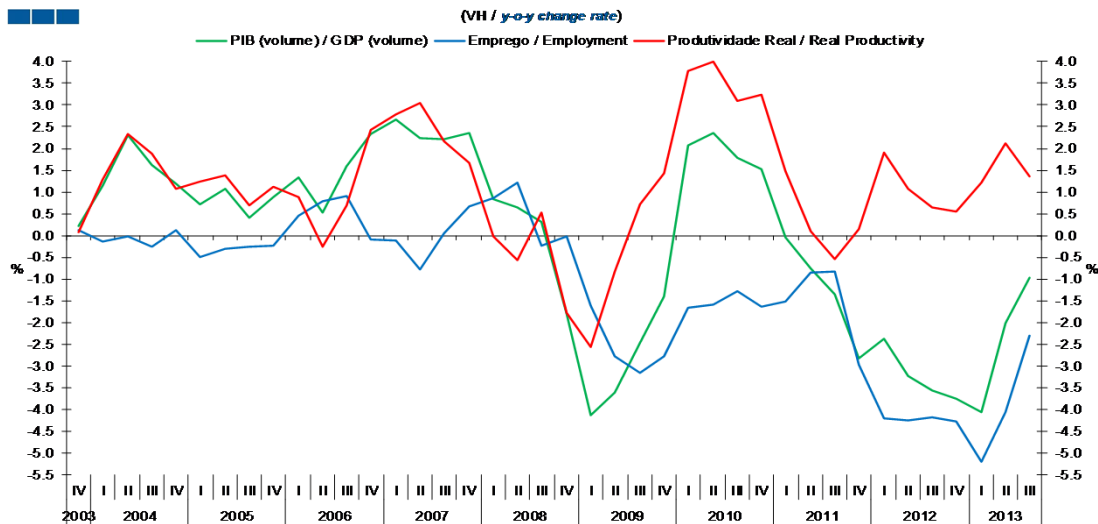
Gráfico / Graph 1.9.
Produtividade Real do Trabalho
Real Labour Productivity



	2007	2008				2009				2010					2011					2012					2013			
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
Emprego Total / Total Employment	8,064	8,038	8,008	8,022	7,920	7,831	7,941	8,079	8,033	8,128	8,259	8,328	8,293	8,248	8,267	8,283	8,305	8,405	8,356	8,336	8,350	8,506	8,534	8,449				

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			
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
PIB (volume) / GDP (volume)	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	-0.7	-1.4	-2.8	-2.4	-3.2	-3.6	-3.8	-4.1	-2.0	-1.0				
Emprego / Employment	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	-2.3				
Produtividade Real / Real Productivity	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	1.5	0.1	-0.6	0.1	1.9	1.1	0.6	0.5	1.2	2.1	1.4				

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

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

3º Trimestre de 2013 / 3rd Quarter of 2013 (Dados encadeados em volume, ano de referência=2006 / Chain-linked volume data - reference year: 2006)																																																																																																																																									
Variação Homóloga / Annual Change																																																																																																																																									
<table border="1"> <tr> <th colspan="4">Produto Interno Bruto / Gross Domestic Product</th> </tr> <tr> <th colspan="2">2012</th> <th colspan="2">2013</th> <th colspan="2">Variação / Change</th> </tr> <tr> <th>M€</th> <th>%</th> <th>M€</th> <th>%</th> <th>M€</th> <th>%</th> </tr> <tr> <td>38,861</td> <td></td> <td>38,483</td> <td></td> <td>-377</td> <td>-1.0</td> </tr> </table>													Produto Interno Bruto / Gross Domestic Product				2012		2013		Variação / Change		M€	%	M€	%	M€	%	38,861		38,483		-377	-1.0																																																																																																							
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38,861		38,483		-377	-1.0																																																																																																																																				
<table border="1"> <tr> <th colspan="4">Procura Interna / Domestic Demand</th> </tr> <tr> <th colspan="2">2012</th> <th colspan="2">2013</th> <th colspan="2">Variação / Change</th> </tr> <tr> <th>M€</th> <th>%</th> <th>M€</th> <th>%</th> <th>M€</th> <th>%</th> </tr> <tr> <td>39,064</td> <td></td> <td>38,461</td> <td></td> <td>-603</td> <td>-1.5</td> </tr> </table>						Procura Interna / Domestic Demand				2012		2013		Variação / Change		M€	%	M€	%	M€	%	39,064		38,461		-603	-1.5	<table border="1"> <tr> <th colspan="4">Procura Externa Líquida / Net Exports</th> </tr> <tr> <th colspan="2">2012</th> <th colspan="2">2013</th> <th colspan="2">Variação / Change</th> </tr> <tr> <th>M€</th> <th>%</th> <th>M€</th> <th>%</th> <th>M€</th> <th>%</th> </tr> <tr> <td>-228</td> <td></td> <td>-11</td> <td></td> <td>217</td> <td>95.3</td> </tr> </table>						Procura Externa Líquida / Net Exports				2012		2013		Variação / Change		M€	%	M€	%	M€	%	-228		-11		217	95.3																																																																																		
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-228		-11		217	95.3																																																																																																																																				
<table border="1"> <tr> <th colspan="4">Consumo / Consumption</th> </tr> <tr> <th colspan="2">2012</th> <th colspan="2">2013</th> <th colspan="2">Variação / Change</th> </tr> <tr> <th>M€</th> <th>%</th> <th>M€</th> <th>%</th> <th>M€</th> <th>%</th> </tr> <tr> <td>32,778</td> <td></td> <td>32,385</td> <td></td> <td>-394</td> <td>-1.2</td> </tr> </table>			Consumo / Consumption				2012		2013		Variação / Change		M€	%	M€	%	M€	%	32,778		32,385		-394	-1.2	<table border="1"> <tr> <th colspan="4">Formação Bruta de Capital / Gross Capital Formation</th> </tr> <tr> <th colspan="2">2012</th> <th colspan="2">2013</th> <th colspan="2">Variação / Change</th> </tr> <tr> <th>M€</th> <th>%</th> <th>M€</th> <th>%</th> <th>M€</th> <th>%</th> </tr> <tr> <td>6,285</td> <td></td> <td>6,076</td> <td></td> <td>-209</td> <td>-3.3</td> </tr> </table>			Formação Bruta de Capital / Gross Capital Formation				2012		2013		Variação / Change		M€	%	M€	%	M€	%	6,285		6,076		-209	-3.3	<table border="1"> <tr> <th colspan="4">Exportações / Exports</th> </tr> <tr> <th colspan="2">2012</th> <th colspan="2">2013</th> <th colspan="2">Variação / Change</th> </tr> <tr> <th>M€</th> <th>%</th> <th>M€</th> <th>%</th> <th>M€</th> <th>%</th> </tr> <tr> <td>14,491</td> <td></td> <td>15,452</td> <td></td> <td>961</td> <td>6.6</td> </tr> </table>			Exportações / Exports				2012		2013		Variação / Change		M€	%	M€	%	M€	%	14,491		15,452		961	6.6	<table border="1"> <tr> <th colspan="4">Importações / Imports</th> </tr> <tr> <th colspan="2">2012</th> <th colspan="2">2013</th> <th colspan="2">Variação / Change</th> </tr> <tr> <th>M€</th> <th>%</th> <th>M€</th> <th>%</th> <th>M€</th> <th>%</th> </tr> <tr> <td>14,719</td> <td></td> <td>15,462</td> <td></td> <td>744</td> <td>5.1</td> </tr> </table>			Importações / Imports				2012		2013		Variação / Change		M€	%	M€	%	M€	%	14,719		15,462		744	5.1																																						
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Consumo Privado / Private Consumption																																																																																																																																									
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Consumo Privado / Private Consumption																																																																																																																																									
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1. Árvore do PIB - GEE / GDP Tree - GEE

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

3º Trimestre de 2013 / 3rd Quarter of 2013
(Preços correntes / Current Prices)

Variação Homóloga / Annual Change

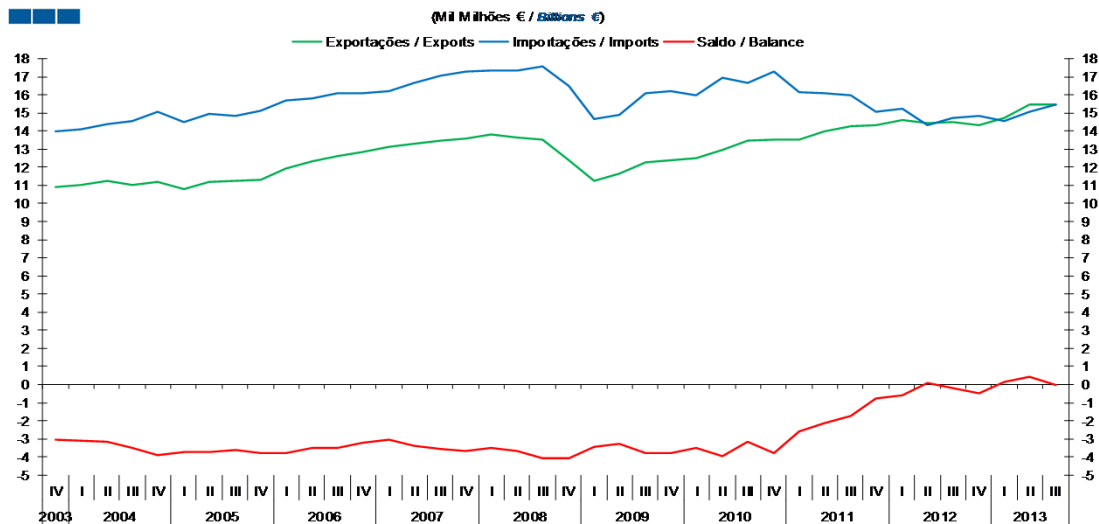
Produto Interno Bruto / Gross Domestic Product																																			
2012		2013		Variação / Change																															
M€		M€		%																															
41.213		41.663		450 1.1																															
Procura Interna / Domestic Demand					Procura Externa Líquida / Net Exports																														
2012		2013		Variação / Change		2012		2013		Variação / Change																									
M€		M€		%		M€		M€		%																									
41.326		41.387		61 0.1		-113		275		389 343.5																									
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€		%																			
34.546		34.877		331 1.0		6.781		6.511		-270 -4.0		16.075		17.037		962 6.0		16.188		16.761		573 3.5													
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		2012		2013		Variação / Change							
M€		M€		%		M€		M€		%		M€		M€		%		M€		M€		%		M€		M€		%							
27.140		27.006		-134 -0.5		7.406		7.871		466 6.3		11.946		12.643		697 5.8		4.129		4.394		265 6.4		13.823		14.303		480 3.5		2.365		2.459		94 4.0	

Variação em Cadeia / Quarterly Change

Produto Interno Bruto / Gross Domestic Product																																			
II		III		Variação / Change																															
M€		M€		%																															
41.095		41.663		568 1.4																															
Procura Interna / Domestic Demand					Procura Externa Líquida / Net Exports																														
II		III		Variação / Change		II		III		Variação / Change																									
M€		M€		%		M€		M€		%																									
40.445		41.387		942 2.3		650		275		-374 57.6																									
Consumo / Consumption			Formação Bruta de Capital / Gross Capital Formation			Exportações / Exports			Importações / Imports																										
II		III		Variação / Change		II		III		Variação / Change		II		III		Variação / Change																			
M€		M€		%		M€		M€		%		M€		M€		%																			
34.344		34.877		533 1.6		6.101		6.511		410 6.7		16.934		17.037		103 0.6		16.284		16.761		477 2.9													
Consumo Privado / Private Consumption				Consumo Público / Public Consumption				Bens / Goods				Serviços / Services				Bens / Goods				Serviços / Services															
II		III		Variação / Change		II		III		Variação / Change		II		III		Variação / Change		II		III		Variação / Change		II		III		Variação / Change							
M€		M€		%		M€		M€		%		M€		M€		%		M€		M€		%		M€		M€		%							
26.583		27.006		423 1.6		7.761		7.871		110 1.4		12.592		12.643		51 0.4		4.342		4.394		52 1.2		13.849		14.303		454 3.3		2.435		2.459		24 1.0	

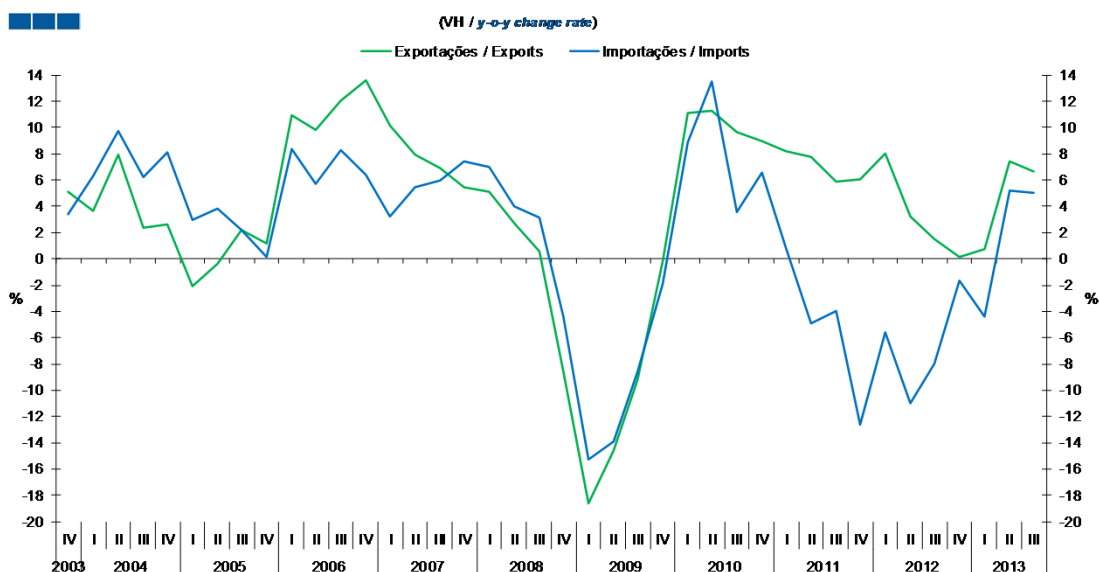
2. Comércio Internacional / International Trade

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					
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
Exportações / Exports	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	14.0	14.3	14.3	14.6	14.4	14.5	14.3	14.7	15.5	15.5	
Importações / Imports	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	15.1	15.5
Saldo / Balance	-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	0.2	0.4	0.0

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					
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
Exportações / Exports	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	7.4	6.6
Importações / Imports	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	-4.4	5.2	5.1

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

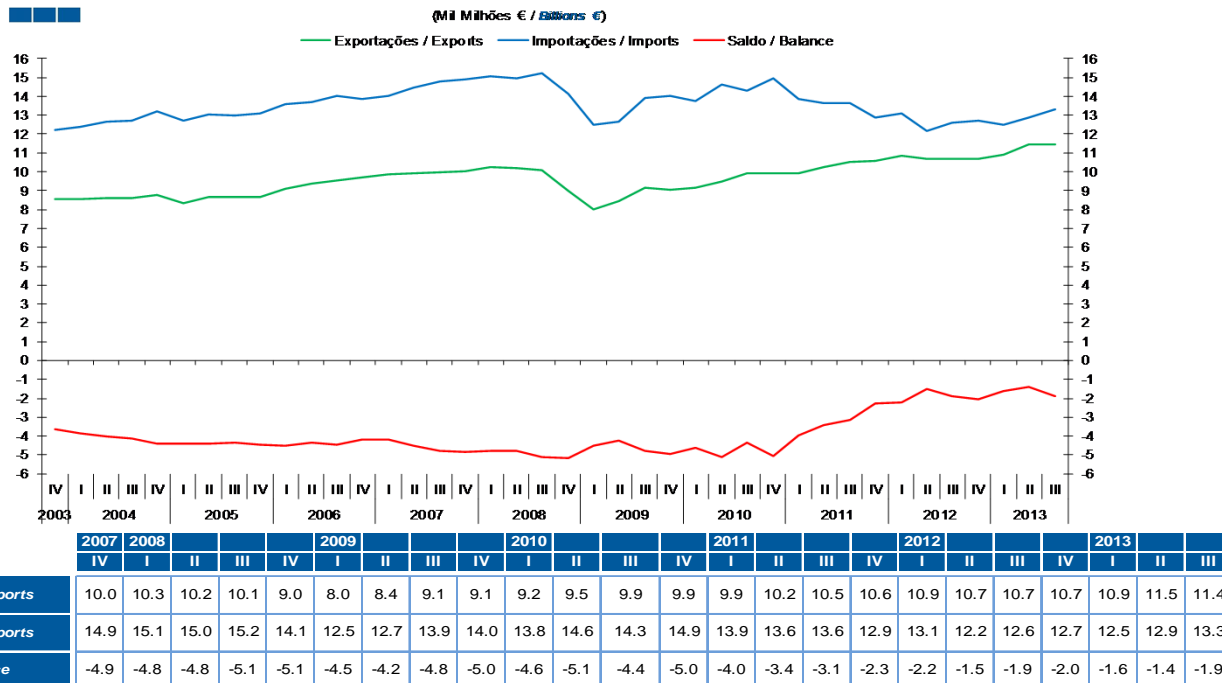
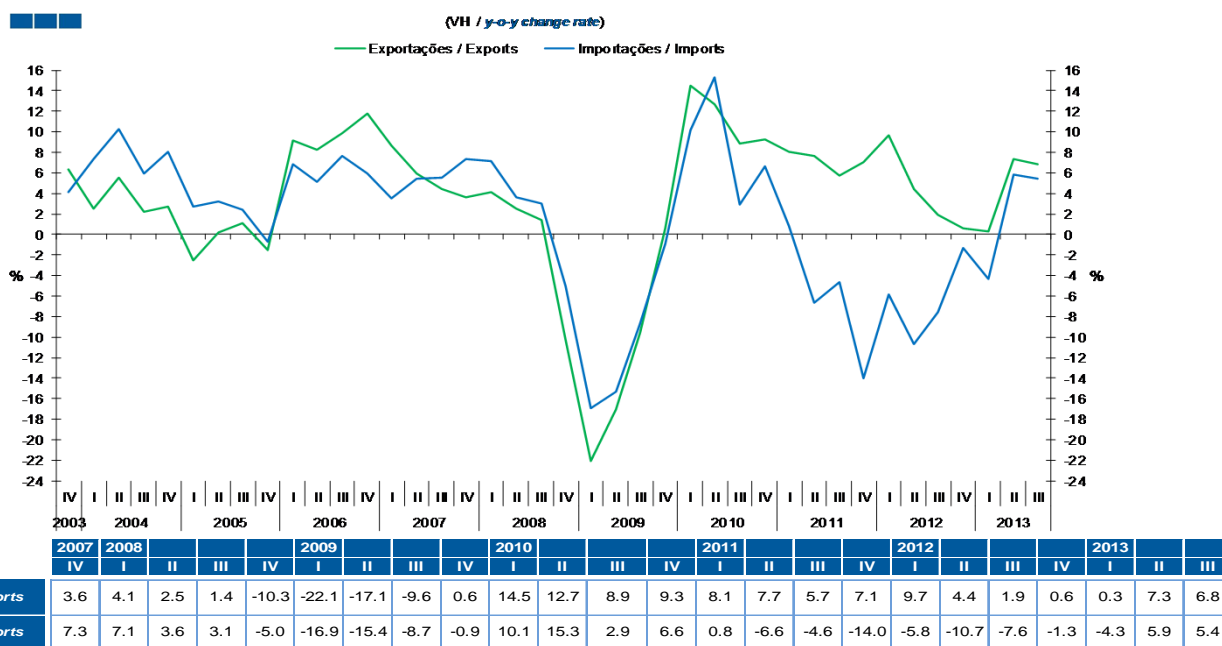


Gráfico / Graph 2.4.
Bens - dados encadeados em volume
Goods - chain-linked volume data



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 € / Millions €)

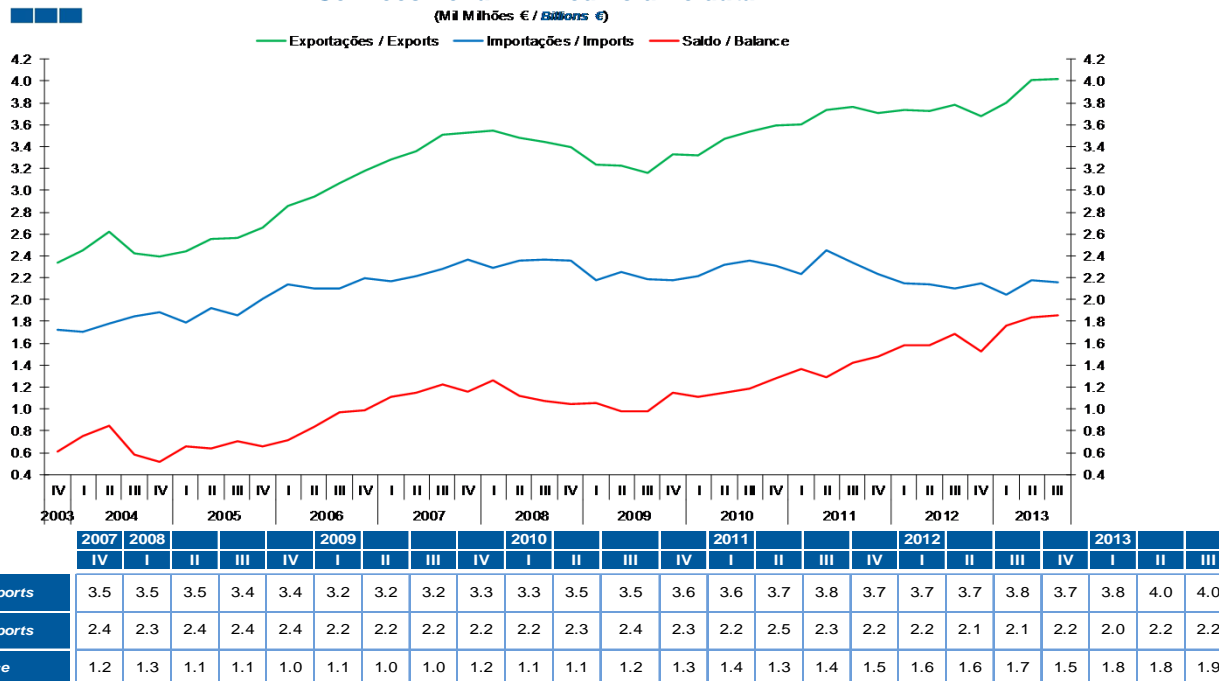
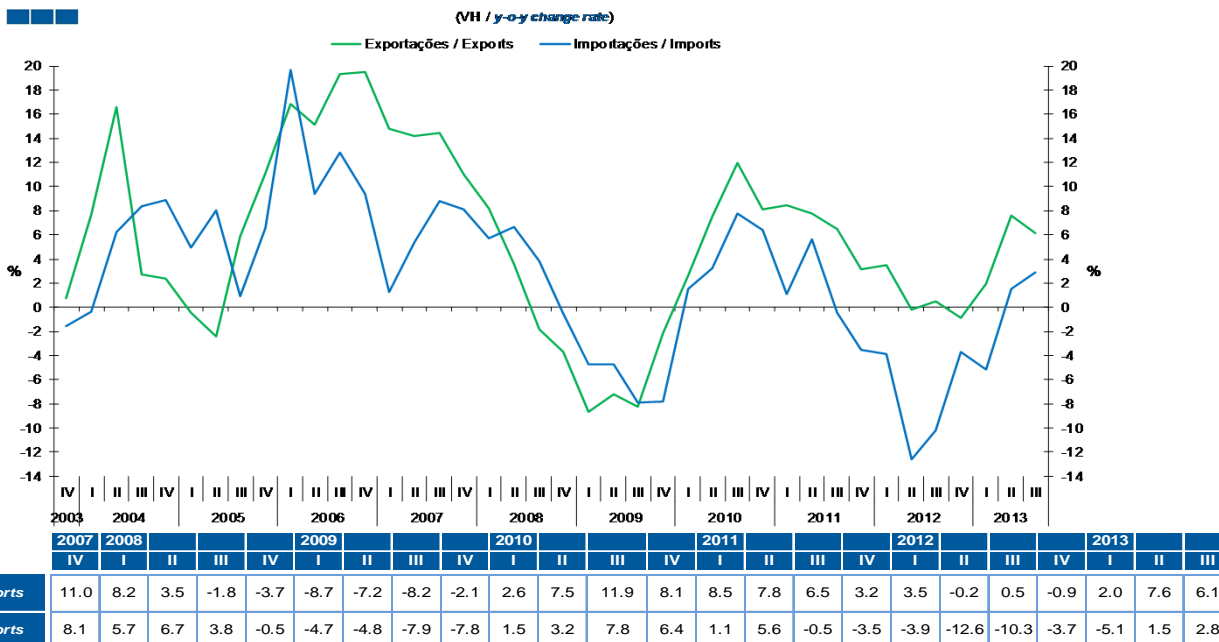


Gráfico / Graph 2.6.
Serviços - dados encadeados em volume
Services - chain-linked volume data

(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

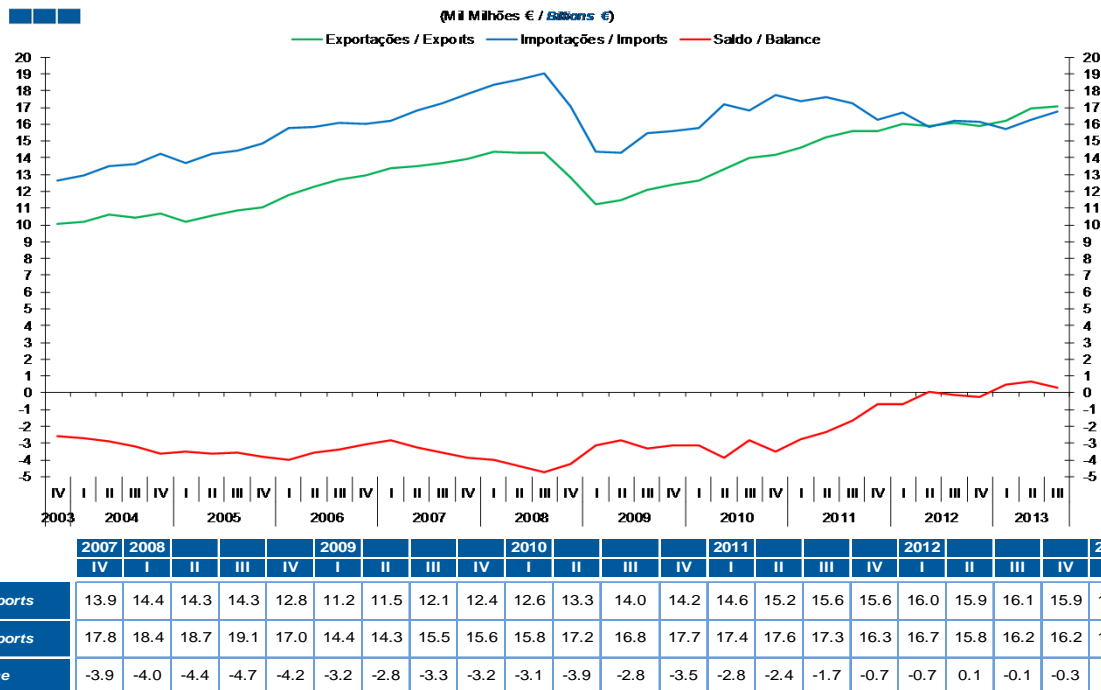
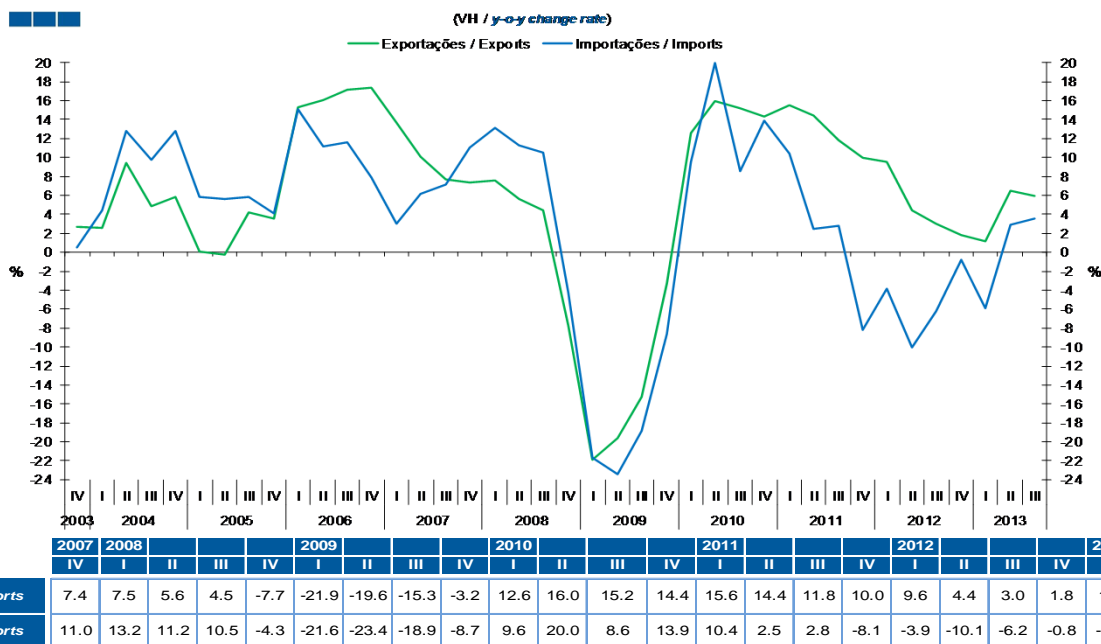


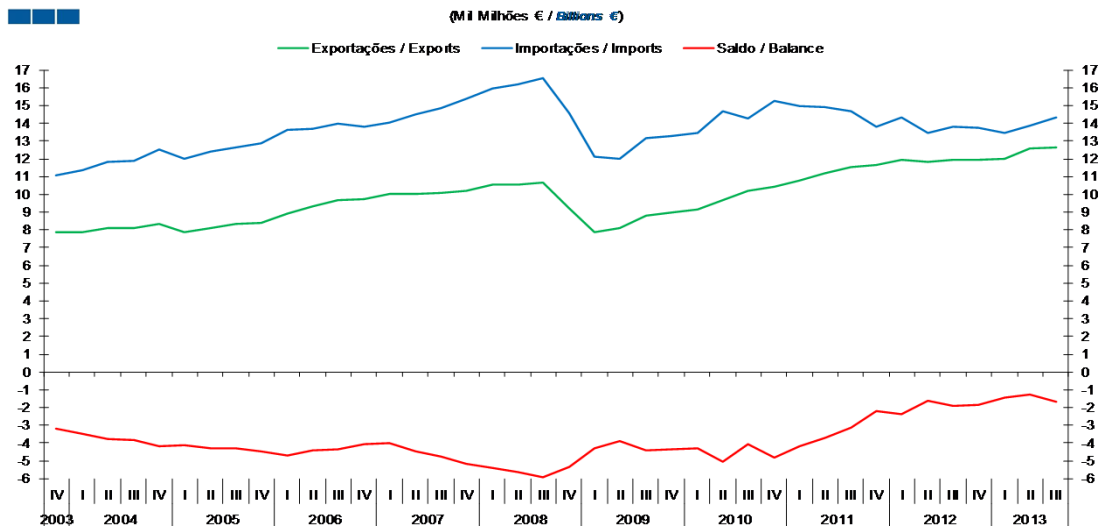
Gráfico / Graph 2.8.
Bens e Serviços - preços correntes
Goods and Services - current prices



2. Comércio Internacional / International Trade

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

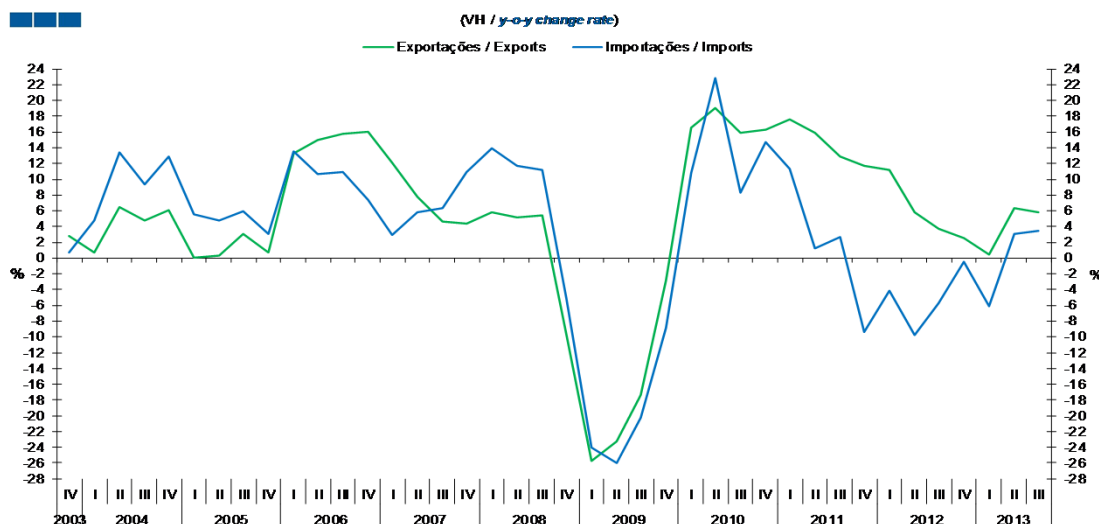
(Ml Milhões € / Billions €)



	2007			2008			2009			2010			2011			2012			2013					
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III				
Exportações / Exports	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	12.6
Importações / Imports	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	13.7	13.5	13.8	14.3
Saldo / Balance	-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	-1.4	-1.3	-1.7

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

(VH / y-o-y change rate)

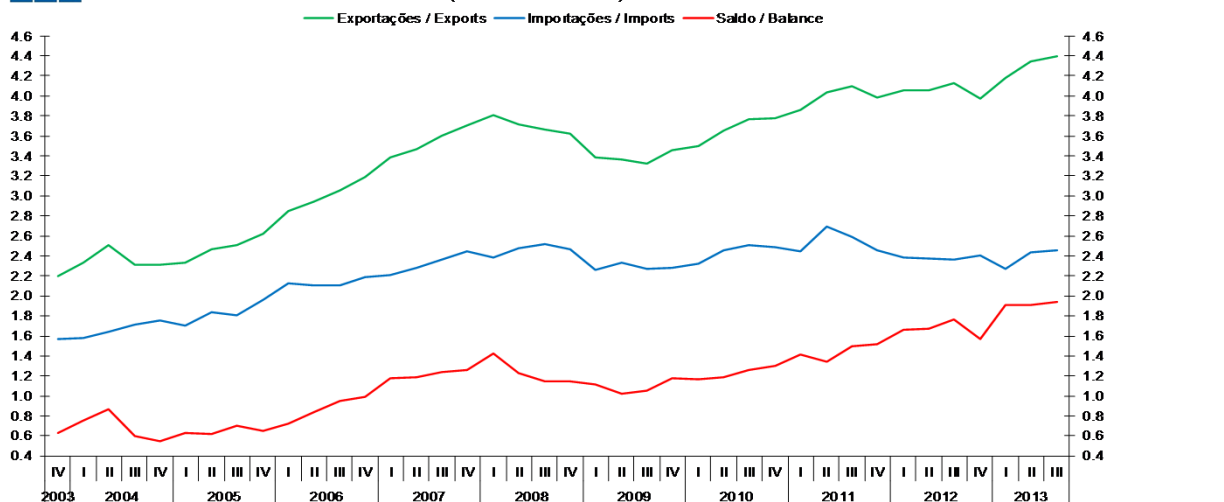


	2007			2008			2009			2010			2011			2012			2013					
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III				
Exportações / Exports	4.4	5.8	5.2	5.4	-9.7	-25.8	-23.2	-17.3	-2.8	16.5	19.0	15.9	16.3	17.6	15.9	12.9	11.7	11.2	5.8	3.7	2.5	0.5	6.3	5.8
Importações / Imports	11.0	13.9	11.7	11.1	-5.1	-24.1	-26.1	-20.2	-8.8	10.8	22.8	8.2	14.8	11.3	1.3	2.7	-9.3	-4.2	-9.7	-5.8	-0.5	-6.1	3.0	3.5

2. Comércio Internacional / International Trade

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

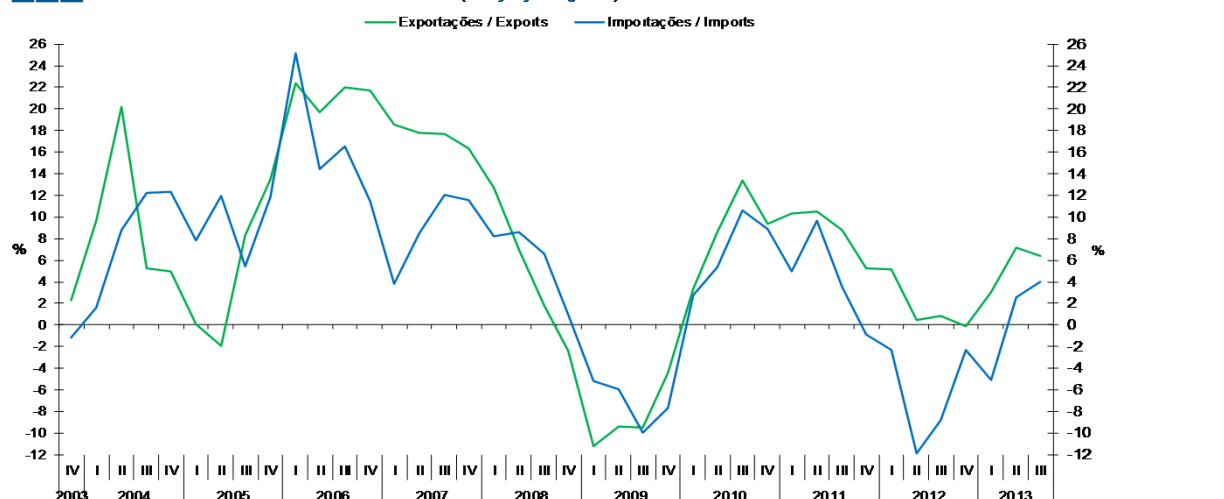
(Milhões de € / Billions of €)



	2007				2008				2009				2010				2011				2012				2013			
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
Exportações / Exports	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	4.0	4.2	4.3	4.4				
Importações / Imports	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	2.3	2.4	2.5				
Saldo / Balance	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	1.8	1.6	1.9	1.9	1.9				

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

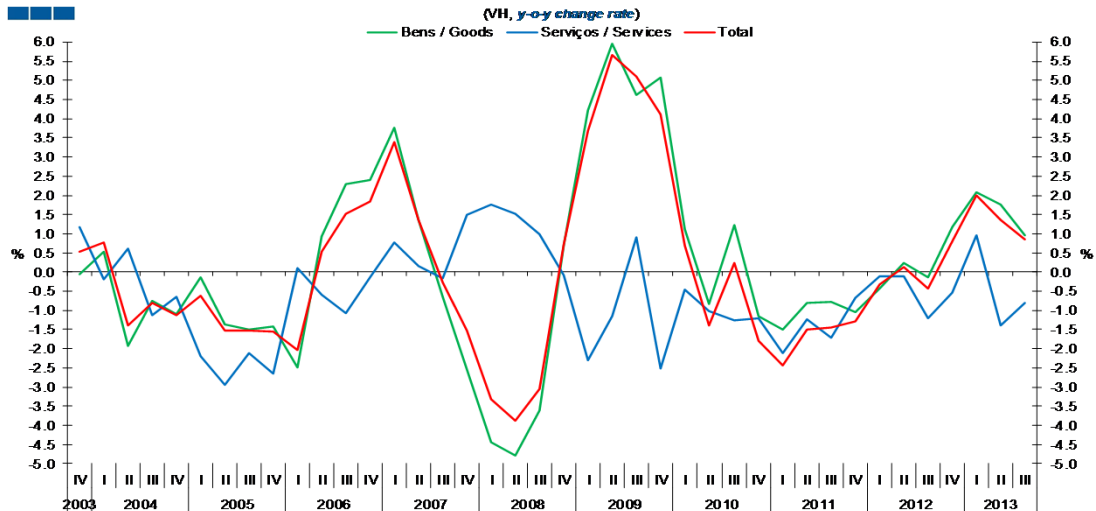
(% / y-o-y change rate)



	2007				2008				2009				2010				2011				2012				2013			
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
Exportações / Exports	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	7.2	6.4				
Importações / Imports	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	-2.3	-11.9	-8.8	-2.3	-5.0	2.5	4.0				

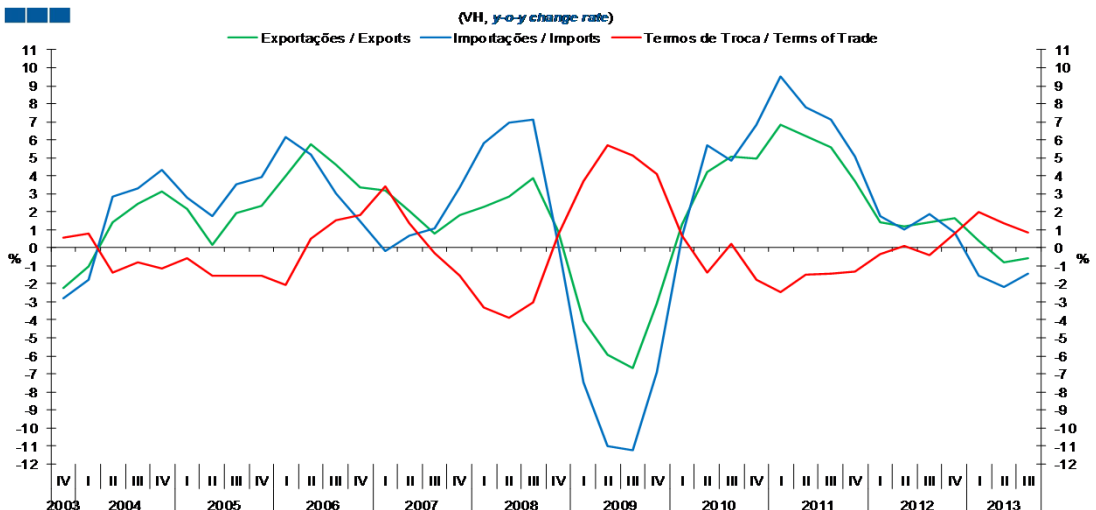
2. Comércio Internacional / International Trade

Gráfico / Graph 2.13.
Termos de Troca
Terms of Trade



	2007				2008				2009				2010				2011				2012				2013			
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
Bens / Goods	-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	2.1	1.8	1.0	1.0	1.8	1.0	1.0
Serviços / Services	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	-0.6	1.0	-1.4	-0.8	-0.8	-0.8	-0.8	-0.8
Total	-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	2.0	1.4	0.8	0.8	1.4	0.8	0.8

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			
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
Exportações / Exports	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	-0.8	-0.6	-0.6	-0.6	-0.6	-0.6
Importações / Imports	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	-1.6	-2.2	-1.4	-1.4	-1.4	-1.4	-1.4
Termos de Troca / Terms of Trade	-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	2.0	1.4	0.8	0.8	1.4	0.8	0.8

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

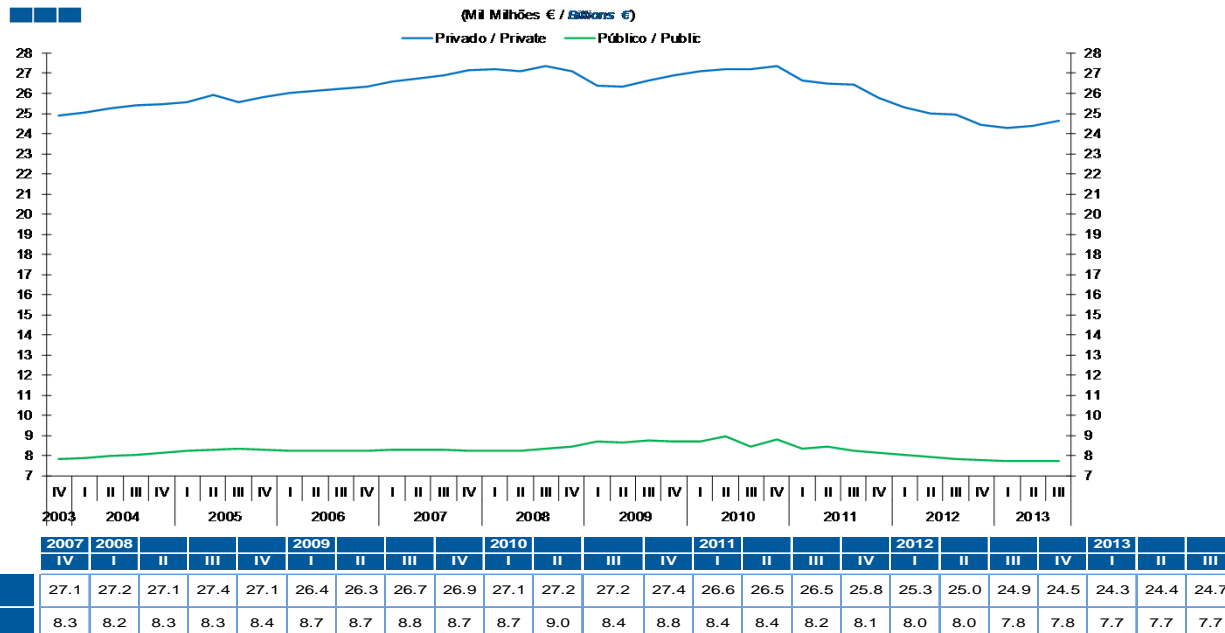
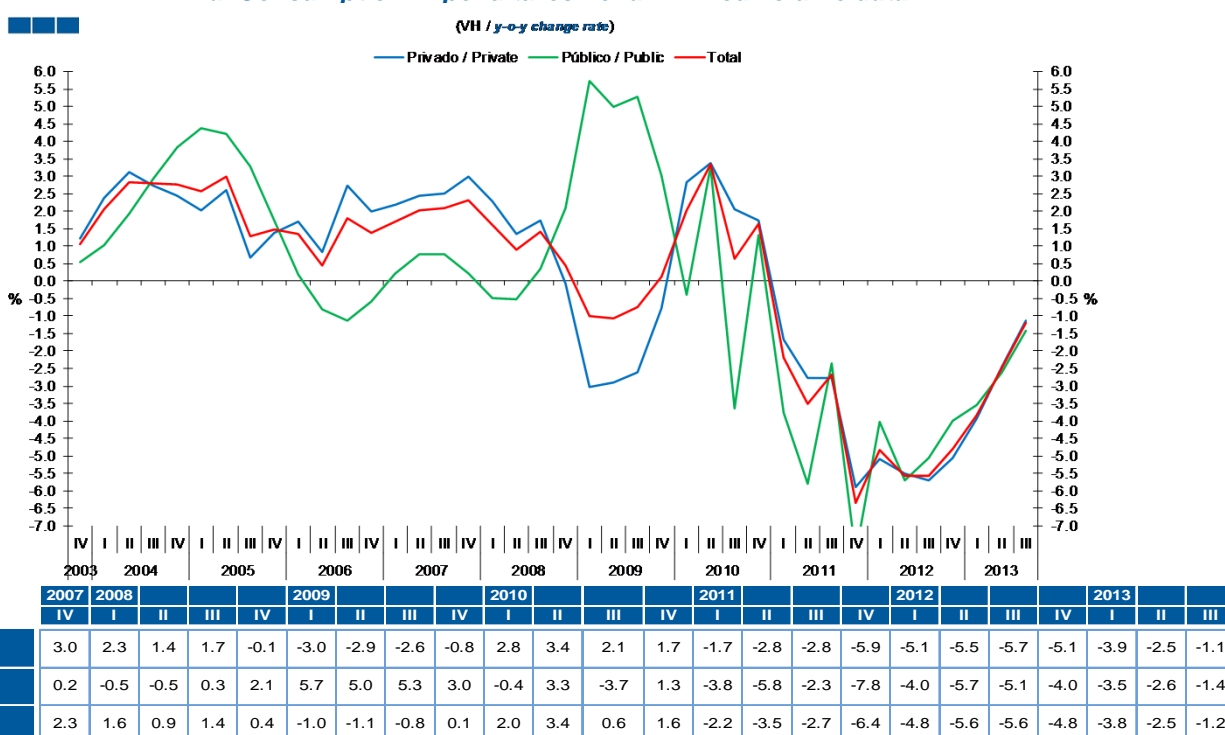


Gráfico / Graph 3.2.
Despesas de Consumo Final - dados encadeados em volume
Final Consumption Expenditures - chain-linked volume data



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

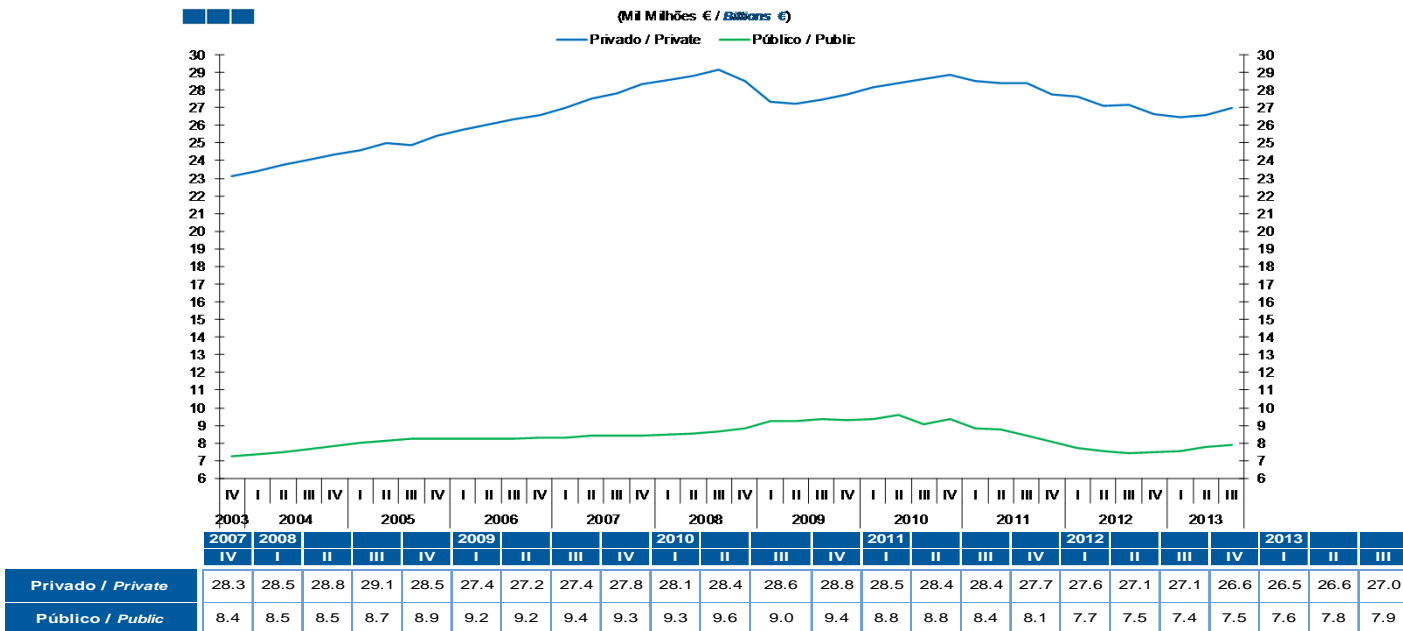
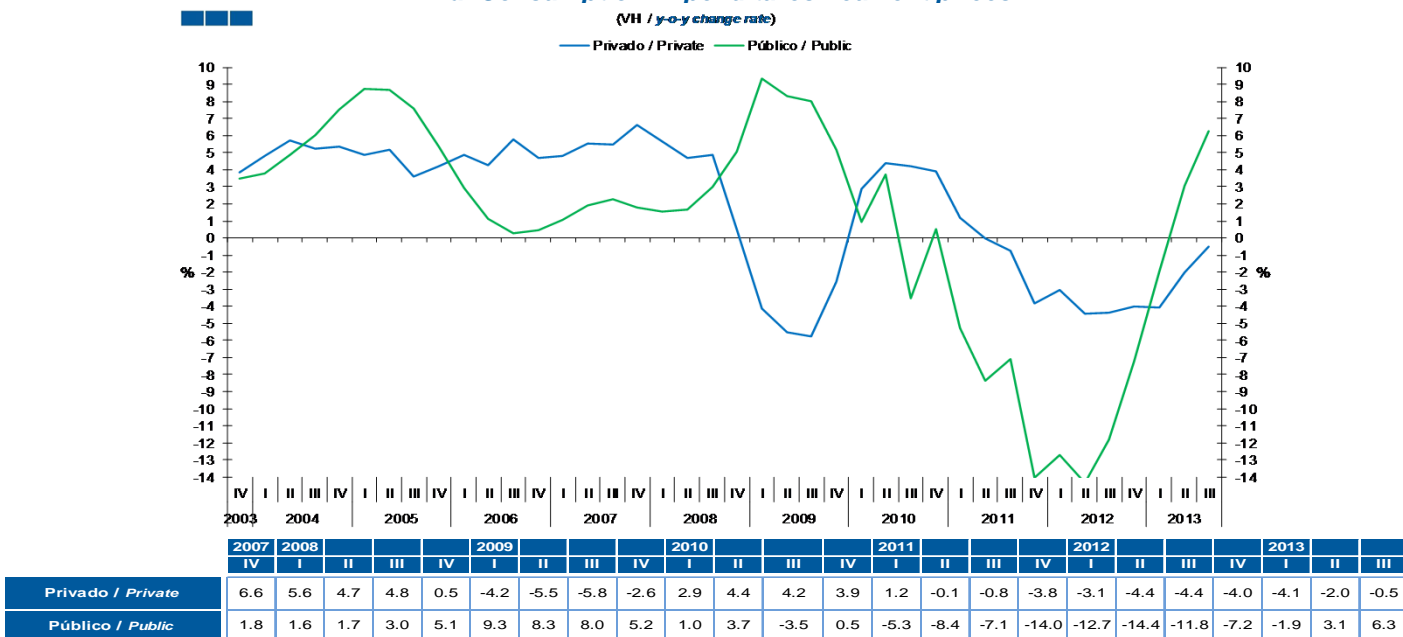


Gráfico / Graph 3.4.
Despesas de Consumo Final - preços correntes
Final Consumption Expenditures - current prices



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

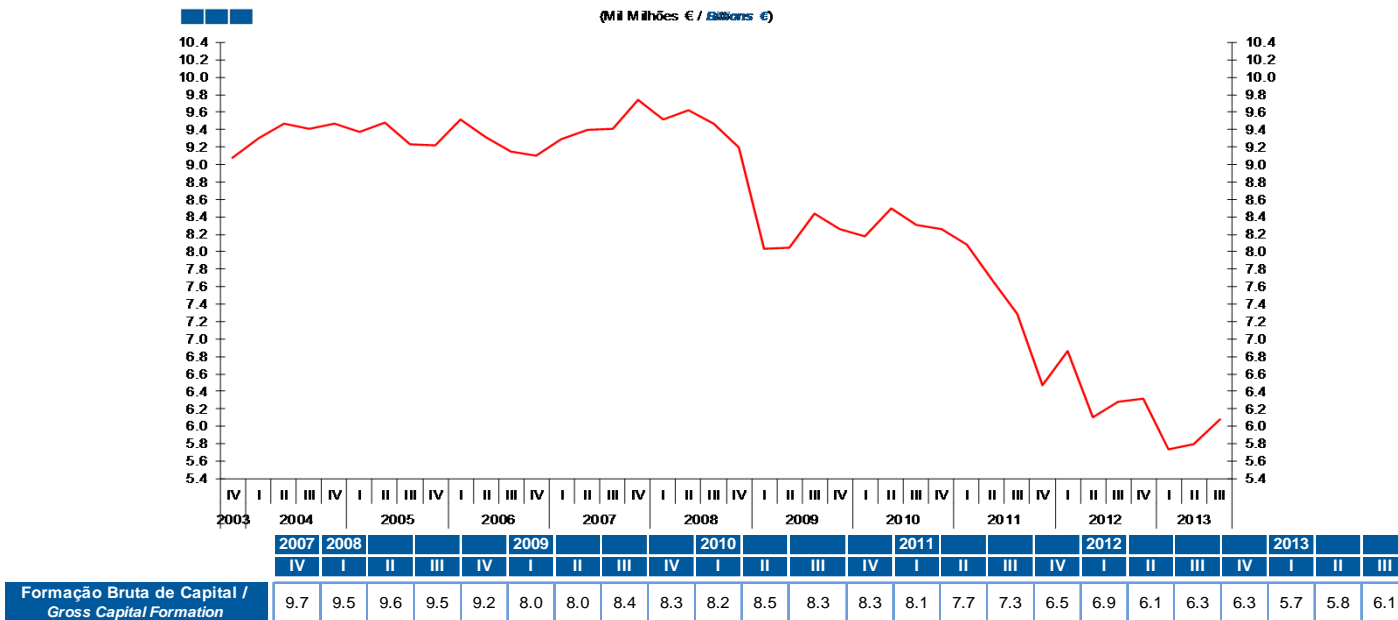
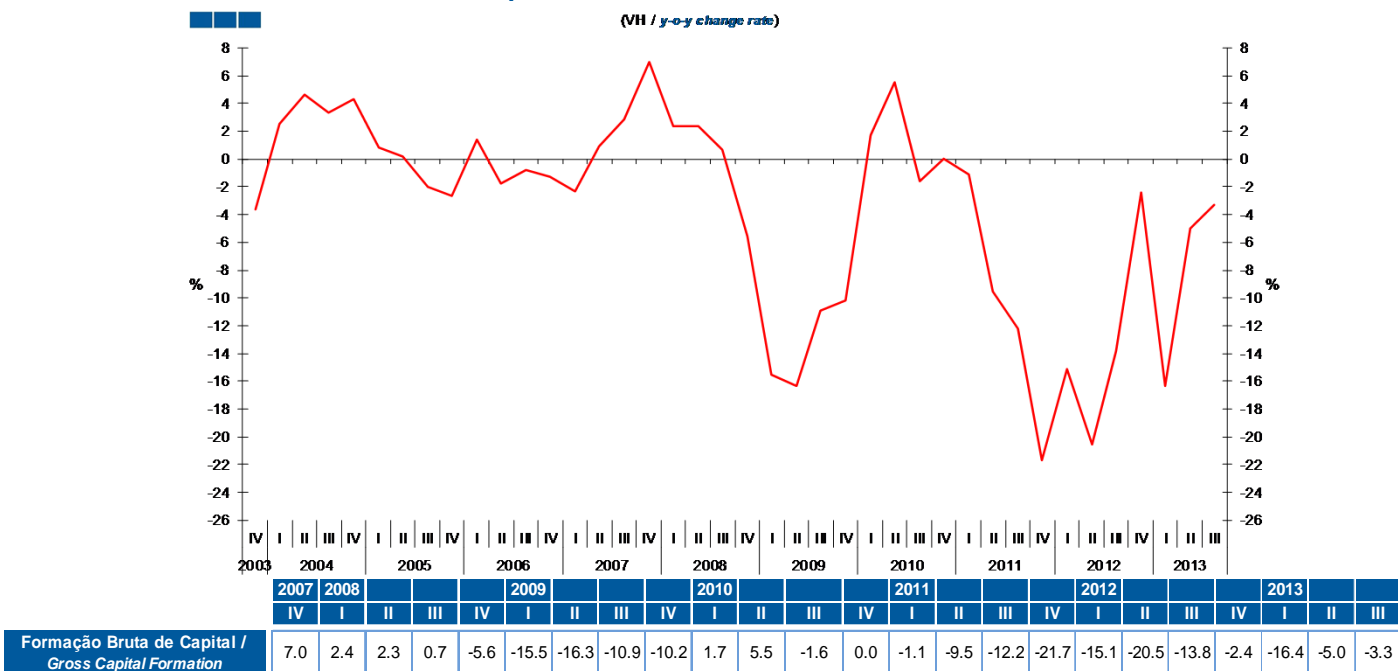


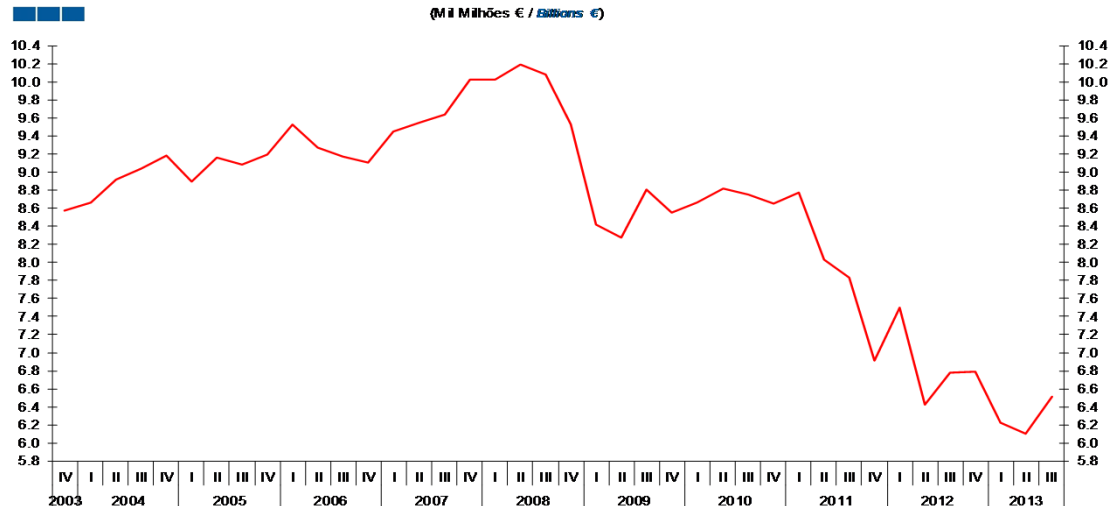
Gráfico / Graph 4.2.
Formação Bruta de Capital - dados encadeados em volume
Gross Capital Formation - chain-linked volume data



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

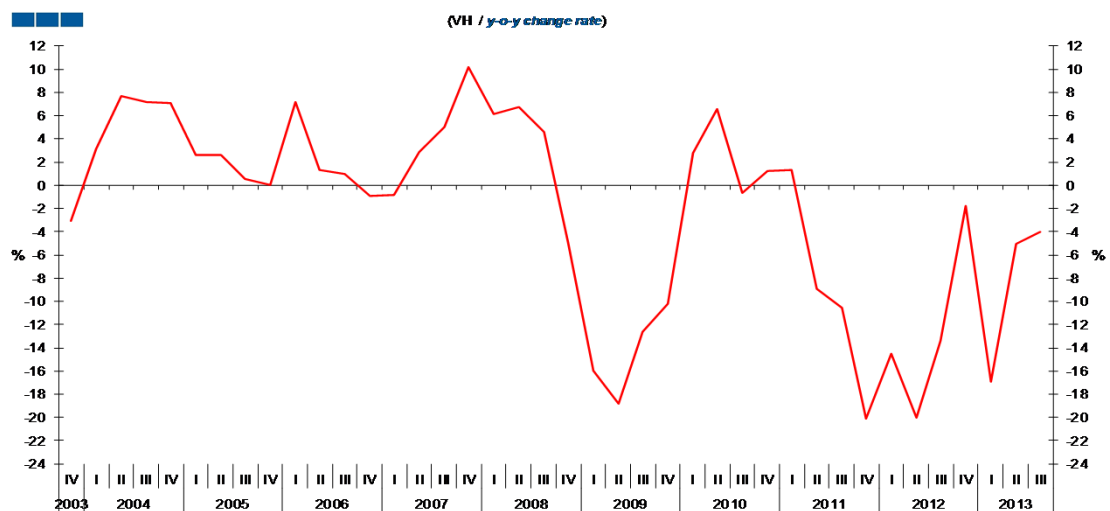
Gráfico / Graph 4.3.
Formação Bruta de Capital - preços correntes
Gross Capital Formation - current prices



Nota / Note : Preços correntes

Formação Bruta de Capital / Gross Capital Formation	2007				2008				2009				2010				2011				2012				2013		
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III			
	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	6.2	6.1	6.5			

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		
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III			
	10.2	6.1	6.7	4.6	-5.0	-16.0	-18.8	-12.6	-10.3	2.8	6.6	-0.7	1.2	1.3	-8.9	-10.5	-20.1	-14.5	-20.0	-13.4	-1.8	-16.9	-5.1	-4.0			

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

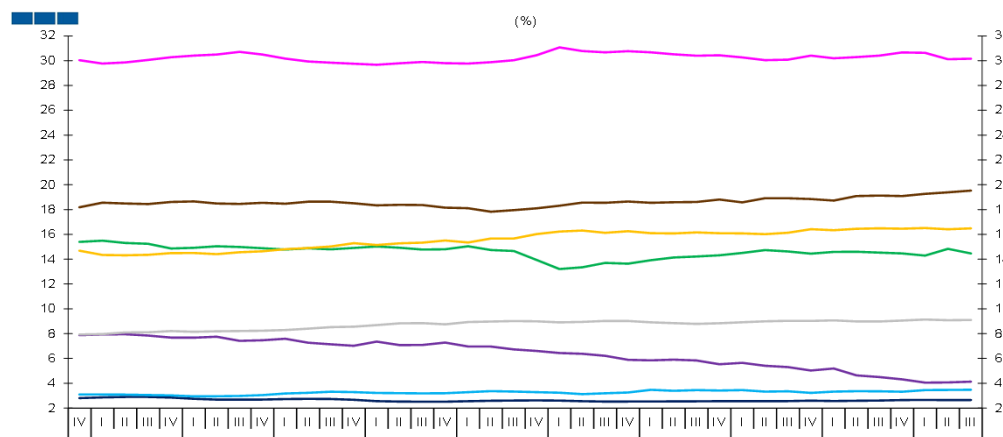


Tabela / Table 5.1.
Valor Acrescentado Bruto - dados encadeados em volume (milhões de euros)
Gross Value Added - chain-linked volume data (millions of euros)

	4T08	1T09	2T09	3T09	4T09	1T10	2T10	3T10	4T10	1T11	2T11	3T11	4T11	1T12	2T12	3T12	4T12	1T13	2T13	3T13
	4Q08	1Q09	2Q09	3Q09	4Q09	1Q10	2Q10	3Q10	4Q10	1Q11	2Q11	3Q11	4Q11	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13
Agricultura, Silvicultura, Pescas <i>Agriculture, Forestry and Fisheries</i>	921	901	889	884	886	896	903	907	910	910	909	907	904	900	898	898	899	902	904	905
Energia, Gás e Saneamento <i>Energy, Gas and Waste Management</i>	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	1,171	1,185	1,186
Indústria <i>Industry</i>	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	4,932
Construção <i>Construction</i>	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	1,374	1,392	1,408
Comércio, Restaurantes e Hotéis <i>Trade, Restaurants and Hotels</i>	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	6,561	6,621	6,590	6,478	6,532	6,636	6,659
Transportes e Comunicações <i>Transports and Communications</i>	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	3,105
Atividades Financeiras e Imobiliárias <i>Real Estate and Financial Activities</i>	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	5,723	5,706	5,679	5,585	5,598	5,618	5,622
Outros Serviços <i>Other Services</i>	10,706	10,751	10,718	10,738	10,791	10,854	10,849	10,837	10,815	10,772	10,671	10,639	10,586	10,580	10,505	10,473	10,406	10,385	10,307	10,285
Valor Acrescentado Bruto (Real) <i>Gross Value Added (Real)</i>	35,170	34,603	34,825	35,012	35,071	35,387	35,551	35,647	35,532	35,598	35,519	35,370	34,813	35,039	34,682	34,443	33,936	33,905	34,227	34,102

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, %)

	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	3T13 3Q13
Agricultura, Silvicultura, Pescas <i>Agriculture, Forestry and Fisheries</i>	2.4	-2.0	-4.3	-4.9	-3.7	-0.6	1.6	2.6	2.6	1.7	0.7	0.0	-0.6	-1.1	-1.2	-1.1	-0.6	0.2	0.7	0.8
Energia, Gás e Saneamento <i>Energy, Gas and Waste Management</i>	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	0.4	1.7	2.7
Indústria <i>Industry</i>	-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	-1.5
Construção <i>Construction</i>	-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	-13.4	-9.1
Comércio, Restaurantes e Hotéis <i>Trade, Restaurants and Hotels</i>	-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	-0.8	-1.5	-1.5	-1.3	-0.5	0.2	1.1
Transportes e Comunicações <i>Transports and Communications</i>	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	0.4
Atividades Financeiras e Imobiliárias <i>Real Estate and Financial Activities</i>	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	-1.5	-1.0
Outros Serviços <i>Other Services</i>	0.3	0.3	0.0	0.2	0.8	1.0	1.2	0.9	0.2	-0.7	-1.6	-1.8	-2.1	-1.8	-1.6	-1.6	-1.7	-1.8	-1.9	-1.8
Valor Acrescentado Bruto (Real) <i>Gross Value Added (Real)</i>	-1.8	-3.9	-2.9	-1.9	-0.3	2.3	2.1	1.8	1.3	0.6	-0.1	-0.8	-2.0	-1.6	-2.4	-2.6	-2.5	-3.2	-1.3	-1.0

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

	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	3T13 3Q13
Agricultura, Silvicultura, Pescas <i>Agriculture, Forestry and Fisheries</i>	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	0.0
Energia, Gás e Saneamento <i>Energy, Gas and Waste Management</i>	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	0.1
Indústria <i>Industry</i>	-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	-0.2
Construção <i>Construction</i>	-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	-0.4
Comércio, Restaurantes e Hotéis <i>Trade, Restaurants and Hotels</i>	-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	-0.1	-0.3	-0.3	-0.2	-0.1	0.0	0.2
Transportes e Comunicações <i>Transports and Communications</i>	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	0.0
Atividades Financeiras e Imobiliárias <i>Real Estate and Financial Activities</i>	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	-0.2
Outros Serviços <i>Other Services</i>	0.1	0.1	0.0	0.1	0.2	0.3	0.4	0.3	0.1	-0.2	-0.5	-0.6	-0.6	-0.5	-0.5	-0.5	-0.5	-0.6	-0.6	-0.5
Valor Acrescentado Bruto (Real) <i>Total Gross Value Added</i>	-1.8	-3.9	-2.9	-1.9	-0.3	2.3	2.1	1.8	1.3	0.6	-0.1	-0.8	-2.0	-1.6	-2.4	-2.6	-2.5	-3.2	-1.3	-1.0

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