



## Portugal - Country Summary

### General Information

<b>Official Name:</b> Portuguese Republic	<b>Head of State:</b> Marcelo Rebelo de Sousa
<b>Area (km2):</b> 92,212	<b>Prime Minister:</b> António Costa
<b>Population (mln):</b> 10.3 (forecast 2021)	<b>Currency:</b> Euro (EUR)
<b>Capital:</b> Lisbon	<b>Exchange Rate:</b> USD1 = 0.90 EUR (December, 2021)
<b>Official Language:</b> Portuguese	<b>Local Time:</b> GMT

### Main Economic Indicators

		2017	2018	2019	2020
<b>GDP current prices</b>	10 <sup>6</sup> EUR	195.947	205.184	213.949	202.709
<b>GDP growth</b>	%	3.5	2.8	2.5	-7.6
<b>GDP per capita, current prices</b>	EUR	19.023	19.952	20.736	19.222

### Indicators for International Trade

		2017	2018	2019	2020
<b>Trade Balance of Goods and Services-Export</b>	% GDP	42.7	43.4	43.5	36.7
<b>Trade Balance of Goods-Export</b>	10 <sup>6</sup> EUR	55.018	57.807	59.903	53.772
<b>Trade Balance of Services-Export</b>	10 <sup>6</sup> EUR	30.270	33.308	35.665	22.387
<b>Trade Balance of Goods-Import</b>	10 <sup>6</sup> EUR	69.689	75.364	79.977	67.823
<b>Trade Balance of Services-Import</b>	10 <sup>6</sup> EUR	14.651	15.969	17.819	13.784
<b>Portuguese Direct Investment Abroad-IDPE</b>	10 <sup>6</sup> EUR	6.862	6.025	10.795	5.536
<b>Foreign Direct Investment-IDE</b>	10 <sup>6</sup> EUR	-663	677	2.988	2.003

Source: Source: Statistics of Portugal; Bank of Portugal

### Key Buying Markets - 2020

	Rank	Quota %		Rank	Quota %
<b>Spain</b>	1	21.8	<b>Spain</b>	1	31.2
<b>France</b>	2	14.2	<b>Germany</b>	2	12.6
<b>Germany</b>	3	11.4	<b>France</b>	3	7.7
<b>United Kingdom</b>	4	8.5	<b>Netherlands</b>	4	5.5
<b>USA</b>	5	5.4	<b>Italy</b>	7	4.9
<b>China</b>	15	1.0	<b>China</b>	7	3.6

Source: Statistics of Portugal

### Key Selling Markets - 2020

### Major Exports - 2020

	% Total		% Total
<b>Motor vehicles, other transportation equipment</b>	14.8	<b>Machinery, Appliances</b>	19.1
<b>Machinery, Appliances</b>	14.7	<b>Chemical products</b>	12.3
<b>Basic metals</b>	7.6	<b>Motor vehicles, other transportation equipment</b>	12.3
<b>Agricultural products</b>	7.2	<b>Agricultural products</b>	11.0
<b>Plastic and rubber</b>	7.1	<b>Mineral fuels</b>	8.7

Source: Statistics of Portugal

### Major Imports - 2020

### Business Environment

<b>Competitiveness (Global Competitiveness Index 2019)</b>	34 <sup>th</sup> /140	<b>Business-friendly (Doing Business Report 2020)</b>	39 <sup>th</sup> /190
<b>Transparency (Corruption Perceptions Index 2020)</b>	33 <sup>rd</sup> /180	<b>Ranking Global (The Economist Intelligence Unit)</b>	34 <sup>th</sup> /82

### Credit Ratings by Agency

S&P		Moody's		Fitch	
Rating	Outlook	Rating	Outlook	Rating	Outlook
BBB	Positive	Baa3	Positive	BBB	Positive

Updated in 2021

