



Portugal - Country Summary

General Information

Official Name: Portuguese Republic	Head of State: Marcelo Rebelo de Sousa
Area (km2): 92,212	Prime Minister: António Costa
Population (mln): 10.3 (2021)	Currency: Euro (EUR)
Capital: Lisbon	Exchange Rate: USD1 = 1.08 EUR (May, 2023)
Official Language: Portuguese	Local Time: GMT

Main Economic Indicators

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

Indicators for International Trade

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

Source: Source: Statistics of Portugal; Bank of Portugal

Key Buying Markets - 2020

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

Source: Statistics of Portugal

Key Selling Markets - 2020

Major Exports - 2020

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

Source: Statistics of Portugal

Major Imports - 2020

Business Environment

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

