

21 September 2018

National Accounts – Base 2011

2016 and 2017 Po

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### **National Accounts: Final data for 2016 and provisional for 2017**

In 2016, according to the final Annual National Accounts, the Gross Domestic Product (GDP) attained 186.5 thousand million Euros, which represents annual change rates of 3.7% and 1.9% for nominal and real GDP, respectively (3.9% and 1.8% in the previous year). The Household Final Consumption Expenditure and Exports had the largest contributions to GDP change, by 0.9 p.p. (percentage points) each. The Gross National Income (GNI) grew by 4.2% in 2016 (2.8% in the previous year). The net lending increased from 0.3% of GDP in 2015 to 1.0% in 2016.

The final result for 2016 represents an upward revision of GDP of 0.5% (0.3 p.p. in volume and 0.2 p.p. in deflator). The GDP for 2017 is revised by 0.8% to 194.6 thousand million Euros. This revision largely reflects the impact of the 2016 revision and, to a lesser extent, the use of additional information, which determined an upward revision of 0.1 pp of the rate of change in volume of GDP to 2.8% and the deflator by 0.2 p.p., to 1.5%.

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This press release presents the main results of Annual National Accounts for 2016 (final data) and 2017 (provisional). The compilation of final annual data of the National Accounts is based on detailed and more reliable data sources than previous vintages. In addition, this data is characterized by a high level of breakdown in the compilation procedures, ensuring balances between supply and uses of goods and services by 127 activities and 433 products, at current and previous year prices. The provisional results for 2017 reflect, in addition to the direct impacts from the integration of the final results for 2016, updated information on the General Government sector and on the external trade data on goods and services, as well as provisional data from the Simplified Business Information database. The use of this data aims at improving the quality of the Quarterly National Accounts estimates, notably for the aggregates from the production approach, being also possible to present additional breakdowns for Gross Value Added. As usual, this new data for 2016 and 2017 is now used as benchmark in the Quarterly National Accounts, determining revisions in the quarters from 2016 onwards.

Detailed information is available in the Statistics Portugal website in the area of dissemination of the National Accounts

([https://www.ine.pt/xportal/xmain?xpid=INE&xpgid=ine\\_cnacionais](https://www.ine.pt/xportal/xmain?xpid=INE&xpgid=ine_cnacionais)).