



Portugal

Joined the OECD: 1961

President: Aníbal Cavaco Silva

Ambassador to the OECD:

Paulo Vizeu Pinheiro

Delegation website:

www.portugal-ocde.com

Parliament website: www.parlamento.pt

Capital city: Lisbon



Highlights

- In contrast to 2% growth in GDP in 2001, GDP fell by 1.6% in 2011.
- The general government finances improved very slightly, from a deficit of 4.8% to one of 4.2% over the period, while public debt reached a level of over 96% of GDP.
- Unemployment rose threefold to 12.9%, with almost half of those classed as long-term unemployed.
- People over 65 account for 18.2% of the population, compared with an OECD total of 15%.
- R&D spending doubled over the decade to US\$3,667 million.
- Over the decade, road fatalities plummeted by almost half to 88 per million inhabitants, but are above the OECD figure of 70 per million.

ECONOMY

	2001	2011 ³
Gross domestic product (US\$ bln, PPPs)	190.5	270.0
GDP per capita (US\$)	18 507	25 352
Real GDP growth (annual %)	2.0	-1.6
Household disposable income (annual growth %)	1.6	1.3 ²
Budget balance (% of GDP)	-4.8	-4.2
Public debt (% of GDP)	64.2	96.8
Current account balance (% of GDP)	-10.3	-6.7
Inflation rate: all items (annual %)	4.4	3.7
Unit labour cost (annual growth %)	3.5	..
Long-term interest rates (%)	5.16	10.24
Public expenditure on health (% of GDP)	6.2	7.1 ²
Private expenditure on health (% of GDP)	3.1	3.7 ²
Public expenditure on education (% of GDP)	..	5.5 ⁴
Private expenditure on education (% of GDP)	..	0.4 ⁴

NEW SOURCES OF GROWTH

Renewable energy (% of energy supply)	16.2	22.1
Primary energy supply (Mtoe)	24.8	23.1
CO ₂ emissions from fuel combustion (mln tonnes)	59	48 ²
R&D expenditure (US\$ mln, 2005 prices, PPPs)	1 704	3 667 ²
Tertiary graduation rates (% of population)	..	15.4 ²
Households with internet access (%)	..	58.0

GLOBALISATION

	2001	2011 ³
Imports of goods and services (% of GDP)	38.3	39.3
Exports of goods and services (% of GDP)	28.1	35.5
Net official development assistance (% of GNI)	..	0.29
Foreign-born population (% of population)	..	7.3 ²
Migration for work (% of total migration)	..	21.9 ²
Outward FDI stocks (US\$ bln)	..	68
Inward FDI stocks (US\$ bln)	..	109

SOCIETY

Population (thousands)	10 293	10 637 ²
Life expectancy at birth (years)	77.0	79.8 ²
Population, 65 and over (% of population)	16.4	18.2
Employment rates: men (%)	76.7	68.1
Employment rates: women (%)	61.3	60.4
Self-employment rates (% of employed)	24.9	17.0
Unemployment rates (%)	4.1	12.9
Long-term unemployment (% of unemployed)	38.1	48.2
Income inequality, rank out of 34 (1: least unequal)	..	29 ¹
Average hours actually worked (per year)	1 795	1 711
Taxes on average worker (all-in, % of labour cost)	36.4	39.0
Road fatalities (per mln inhabitants)	161	88 ²

1. Late 2000s data, based on Gini coefficient 2. 2010 data 3. Unless otherwise indicated 4. 2009 data