

Study on the Economic Impacts of Convergence Interventions (2007-2013)

Portugal – TFP elasticity = 0.10

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Portugal

Scenario: Past profile of 6 countries 2000-2006

Table 1: Payments profile – Portugal (mil. euro, current prices)

Portugal (mil. euro, current prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	702	1,771	2,362	2,497	2,661	2,510	2,450	3,306	3,306	21,564
Structural funds	602	1,519	2,026	2,142	2,282	2,153	2,101	2,836	2,836	18,497
<i>Productive environment</i>	134	337	450	475	507	478	466	629	629	4,106
Manufacturing	69	175	233	247	263	248	242	326	326	2,129
Services	64	162	217	229	244	230	225	303	303	1,977
<i>Human resources</i>	172	435	579	613	653	616	601	811	811	5,290
<i>Infrastructure</i>	280	707	942	996	1,061	1,001	977	1,319	1,319	8,601
<i>Rest (services)</i>	16	41	55	58	62	58	57	77	77	499
Cohesion funds	100	252	336	355	379	357	348	470	470	3,068

Table 2: Payments profile – Portugal (mil. euro, 2004 prices)

Portugal (mil. euro, 2004 prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	661	1,637	2,139	2,217	2,316	2,142	2,050	2,712	2,659	18,534
Structural funds	567	1,404	1,835	1,902	1,987	1,838	1,758	2,326	2,281	15,897
<i>Productive environment</i>	126	312	407	422	441	408	390	516	506	3,529
Manufacturing	65	162	211	219	229	211	202	268	262	1,830
Services	61	150	196	203	212	196	188	249	244	1,699
<i>Human resources</i>	162	401	525	544	568	526	503	665	652	4,547
<i>Infrastructure</i>	264	653	853	884	924	854	818	1,082	1,060	7,392
<i>Rest (services)</i>	15	38	50	51	54	50	47	63	62	429
Cohesion funds	94	233	304	315	330	305	292	386	378	2,636

Table 3: Payments profile – Portugal (% of total payments)

Portugal (% of total payments)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Structural funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Productive environment	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Manufacturing	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Services	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Human resources	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Infrastructure	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Rest (services)	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Cohesion funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0

Table 4: Macroeconomic effects in real terms (% change compared to BAU)

Macroeconomic effects in real terms (% change to the BAU)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GDP	0.16	0.48	0.85	1.23	1.64	2.02	2.40	2.88	3.35	3.48	3.54	3.61	3.67	3.73
Private consumption	0.40	0.98	1.34	1.53	1.76	1.90	2.08	2.57	2.85	2.26	2.35	2.43	2.50	2.58
Government consumption	0.22	0.61	0.98	1.32	1.68	2.00	2.32	2.80	3.22	3.18	3.23	3.29	3.34	3.39
Gross fixed investment	1.95	4.76	6.35	6.90	7.53	7.52	7.70	9.62	10.02	4.70	4.81	4.91	5.02	5.12
Exports	-0.58	-1.33	-1.50	-1.21	-0.91	-0.35	0.13	-0.05	0.49	3.23	3.28	3.33	3.38	3.43
Imports	1.29	3.01	3.78	3.85	3.99	3.78	3.74	4.74	4.83	1.85	1.97	2.08	2.18	2.28

Table 5: Labour market effects (% change compared to BAU)

Labour market effects	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
National employment	0.18	0.44	0.62	0.73	0.85	0.94	1.03	1.26	1.39	1.15	1.19	1.22	1.26	1.29
Number of unemployed	-2.20	-5.44	-7.60	-8.90	-10.36	-11.34	-12.50	-15.14	-16.71	-13.82	-14.29	-14.74	-15.15	-15.55
Active population	0.06	0.15	0.21	0.25	0.29	0.32	0.36	0.44	0.49	0.40	0.41	0.43	0.44	0.45
Unemployment rate (%)	4.89	4.72	4.61	4.54	4.47	4.42	4.36	4.22	4.14	4.29	4.27	4.24	4.22	4.20
Unemployment rate (% points difference with BAU)	-0.11	-0.28	-0.39	-0.46	-0.53	-0.58	-0.64	-0.78	-0.86	-0.71	-0.73	-0.76	-0.78	-0.80

Table 6: Effects on households (% change compared to BAU)

Effects on households	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Household real income	0.41	1.00	1.36	1.54	1.77	1.90	2.08	2.58	2.85	2.24	2.33	2.41	2.48	2.56
Household real consumption	0.40	0.98	1.34	1.53	1.75	1.90	2.08	2.57	2.85	2.25	2.34	2.42	2.50	2.57
Household real savings	0.61	1.42	1.79	1.88	2.03	2.04	2.14	2.69	2.89	1.85	1.94	2.02	2.08	2.14
Propensity to save (%)	4.03	4.04	4.04	4.04	4.04	4.03	4.03	4.03	4.03	4.01	4.01	4.01	4.01	4.01
Propensity to save (% points difference with BAU)	0.01	0.02	0.02	0.01	0.01	0.01	0.00	0.00	0.00	-0.02	-0.02	-0.02	-0.02	-0.02
Real average wage	0.30	0.75	1.06	1.25	1.47	1.62	1.80	2.22	2.47	2.00	2.08	2.15	2.22	2.28
Real average return to capital	0.50	1.04	1.09	0.84	0.64	0.34	0.14	0.28	0.10	-0.93	-0.94	-0.95	-0.97	-1.00

Table 7: Private consumption (% change compared to BAU)

Private consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.67	1.50	1.80	1.76	1.80	1.69	1.72	2.31	2.43	1.03	1.34	1.61	1.84	2.05
Manufacturing	0.55	1.30	1.66	1.76	1.91	1.94	2.05	2.58	2.78	1.77	1.91	2.02	2.13	2.23
High-Tech Manufacturing	0.73	1.70	2.11	2.15	2.26	2.18	2.22	2.82	2.95	1.47	1.60	1.72	1.83	1.93
Services	0.18	0.51	0.85	1.17	1.51	1.81	2.12	2.53	2.93	2.95	2.98	3.00	3.03	3.06
Construction	-0.10	-0.17	-0.07	0.17	0.42	0.74	1.03	1.19	1.55	2.42	2.46	2.49	2.52	2.56
Public administration	0.15	0.38	0.58	0.76	0.96	1.14	1.34	1.64	1.91	1.91	1.97	2.02	2.08	2.12
Private consumption - total	0.39	0.95	1.30	1.50	1.74	1.89	2.08	2.57	2.86	2.31	2.39	2.47	2.54	2.61

Table 8: Public consumption (% change compared to BAU)

Public consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.86	1.94	2.32	2.24	2.27	2.11	2.13	2.88	3.01	1.14	1.55	1.91	2.23	2.51
Manufacturing	0.70	1.66	2.12	2.24	2.43	2.45	2.57	3.25	3.49	2.15	2.33	2.49	2.63	2.76
High-Tech Manufacturing	0.92	2.13	2.66	2.72	2.85	2.76	2.80	3.56	3.71	1.82	1.99	2.15	2.29	2.42
Services	0.20	0.60	1.03	1.44	1.88	2.28	2.67	3.19	3.68	3.74	3.78	3.81	3.85	3.88
Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public administration	0.17	0.45	0.73	0.99	1.27	1.54	1.81	2.20	2.56	2.59	2.66	2.73	2.79	2.85
Public consumption - total	0.22	0.61	0.98	1.32	1.68	2.00	2.32	2.80	3.22	3.18	3.23	3.29	3.34	3.39

Table 9: Domestic sales (% change compared to BAU)

Domestic sales	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.09	0.25	0.46	0.69	0.96	1.26	1.57	1.94	2.34	2.65	2.84	3.01	3.16	3.30
Manufacturing	0.28	0.73	1.11	1.40	1.74	2.01	2.32	2.82	3.23	3.00	3.10	3.20	3.29	3.38
High-Tech Manufacturing	0.62	1.54	2.14	2.46	2.83	3.03	3.29	4.05	4.43	3.22	3.32	3.41	3.50	3.58
Services	0.20	0.57	0.95	1.32	1.71	2.06	2.41	2.89	3.35	3.37	3.42	3.47	3.52	3.58
Construction	1.70	4.16	5.58	6.11	6.71	6.76	6.98	8.70	9.11	4.56	4.66	4.75	4.85	4.95
Public administration	0.17	0.45	0.73	0.98	1.27	1.53	1.80	2.19	2.54	2.58	2.65	2.71	2.77	2.83
Domestic sales - total	0.41	1.07	1.57	1.93	2.31	2.59	2.91	3.54	3.97	3.33	3.41	3.49	3.56	3.63

Table 10: Domestic production (% change compared to BAU)

Domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.10	-0.23	-0.24	-0.12	0.06	0.34	0.67	0.94	1.34	2.04	2.47	2.84	3.16	3.45
Manufacturing	-0.38	-0.79	-0.72	-0.32	0.09	0.65	1.15	1.28	1.85	3.59	3.68	3.77	3.86	3.94
High-Tech Manufacturing	-0.57	-1.24	-1.30	-0.91	-0.52	0.10	0.62	0.56	1.14	3.62	3.66	3.70	3.74	3.78
Services	0.06	0.26	0.60	1.01	1.43	1.86	2.27	2.68	3.19	3.63	3.66	3.70	3.73	3.77
Construction	1.75	4.29	5.75	6.29	6.90	6.94	7.14	8.91	9.32	4.60	4.70	4.80	4.90	5.00
Public administration	0.17	0.45	0.73	0.98	1.27	1.53	1.80	2.19	2.54	2.58	2.65	2.71	2.77	2.83
Domestic production - total	0.11	0.37	0.73	1.13	1.55	1.97	2.37	2.83	3.34	3.62	3.69	3.75	3.81	3.88

Table 11: Employment (% change compared to BAU)

Employment	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.59	-1.28	-1.39	-1.11	-0.85	-0.42	-0.07	-0.24	0.11	1.99	2.00	2.02	2.03	2.05
Manufacturing	-0.64	-1.43	-1.61	-1.35	-1.12	-0.67	-0.34	-0.62	-0.28	1.95	1.90	1.86	1.82	1.79
High-Tech Manufacturing	-0.87	-1.98	-2.33	-2.08	-1.88	-1.37	-1.01	-1.53	-1.17	2.00	1.88	1.78	1.70	1.64
Services	0.11	0.23	0.27	0.28	0.30	0.32	0.37	0.46	0.53	0.51	0.57	0.62	0.66	0.70
Construction	2.76	6.58	8.36	8.49	8.74	8.07	7.75	9.93	9.77	1.72	1.91	2.08	2.24	2.38
Public administration	0.20	0.47	0.62	0.69	0.78	0.82	0.89	1.09	1.19	0.91	0.95	0.98	1.01	1.04
Employment - total	0.18	0.44	0.62	0.73	0.85	0.94	1.03	1.26	1.39	1.15	1.19	1.22	1.26	1.29

Table 12: Investments by branch (% change compared to BAU)

Investments by branch	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-1.61	-3.12	-2.60	-0.88	0.64	2.59	4.06	3.95	5.55	11.42	10.57	9.86	9.26	8.77
Manufacturing	0.36	1.10	1.96	2.78	3.59	4.30	4.94	5.82	6.63	6.36	6.28	6.22	6.18	6.16
High-Tech Manufacturing	0.23	0.75	1.47	2.25	3.01	3.72	4.36	5.03	5.83	6.28	6.14	6.02	5.94	5.88
Services	2.39	5.74	7.49	7.93	8.48	8.25	8.29	10.46	10.71	3.98	4.16	4.33	4.48	4.63
Construction	5.83	14.05	17.86	18.11	18.66	17.23	16.62	21.58	21.37	3.89	4.53	5.09	5.60	6.06
Public administration	0.47	1.22	1.83	2.31	2.83	3.26	3.72	4.51	5.12	4.71	4.84	4.96	5.08	5.19
Total investments - total	1.95	4.77	6.36	6.91	7.54	7.53	7.71	9.63	10.03	4.71	4.81	4.92	5.02	5.12

Table 13: Imports (% change compared to BAU)

Imports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.61	1.61	2.40	2.95	3.46	3.78	4.04	4.62	5.01	4.25	3.75	3.33	2.98	2.69
Manufacturing	1.37	3.17	3.92	3.93	4.02	3.73	3.63	4.62	4.65	1.48	1.60	1.71	1.81	1.91
High-Tech Manufacturing	1.11	2.64	3.43	3.64	3.93	3.90	4.00	5.01	5.25	2.68	2.80	2.92	3.03	3.13
Services	1.98	4.43	5.14	4.67	4.36	3.54	3.07	4.20	3.86	-0.90	-0.55	-0.24	0.05	0.30
Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Imports - total	1.29	3.01	3.78	3.85	3.99	3.78	3.74	4.74	4.83	1.85	1.97	2.08	2.18	2.28

Table 14: Exports (% change compared to BAU)

Exports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.33	-0.85	-1.15	-1.22	-1.24	-1.09	-0.90	-0.98	-0.75	0.63	1.16	1.64	2.08	2.48
Manufacturing	-0.59	-1.36	-1.59	-1.35	-1.11	-0.59	-0.15	-0.37	0.13	2.89	2.98	3.07	3.16	3.25
High-Tech Manufacturing	-0.56	-1.30	-1.51	-1.28	-1.04	-0.54	-0.12	-0.36	0.12	2.82	2.86	2.91	2.96	3.01
Services	-0.61	-1.34	-1.38	-0.92	-0.46	0.26	0.87	0.81	1.50	4.32	4.28	4.24	4.21	4.20
Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exports - total	-0.58	-1.33	-1.50	-1.21	-0.91	-0.35	0.13	-0.05	0.49	3.23	3.28	3.33	3.38	3.43

Table 15: Consumer prices (% change compared to BAU)

Consumer prices	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.57	-1.19	-1.20	-0.84	-0.55	-0.12	0.16	-0.06	0.21	1.83	1.55	1.31	1.11	0.93
Manufacturing	-0.45	-0.97	-1.05	-0.84	-0.67	-0.38	-0.19	-0.35	-0.16	1.01	0.93	0.86	0.79	0.74
High-Tech Manufacturing	-0.65	-1.40	-1.53	-1.26	-1.04	-0.65	-0.37	-0.60	-0.34	1.35	1.26	1.19	1.12	1.06
Services	-0.04	-0.12	-0.17	-0.21	-0.24	-0.25	-0.26	-0.30	-0.32	-0.26	-0.22	-0.20	-0.17	-0.15
Construction	0.26	0.63	0.84	0.89	0.95	0.92	0.91	1.16	1.17	0.31	0.33	0.35	0.37	0.39
Public administration	-0.01	0.02	0.12	0.24	0.36	0.48	0.58	0.66	0.78	0.87	0.86	0.86	0.85	0.85
Consumer price index	-0.27	-0.59	-0.66	-0.56	-0.48	-0.33	-0.23	-0.34	-0.24	0.44	0.41	0.38	0.35	0.33

Table 16: Price index of domestic production (% change compared to BAU)

Price index of domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.62	-1.26	-1.20	-0.74	-0.37	0.14	0.47	0.23	0.55	2.35	1.95	1.61	1.31	1.06
Manufacturing	-0.38	-0.82	-0.87	-0.68	-0.53	-0.28	-0.11	-0.26	-0.10	0.95	0.85	0.76	0.68	0.61
High-Tech Manufacturing	-0.46	-1.00	-1.10	-0.90	-0.74	-0.46	-0.26	-0.46	-0.27	1.00	0.91	0.84	0.77	0.72
Services	-0.04	-0.11	-0.17	-0.22	-0.26	-0.28	-0.30	-0.34	-0.37	-0.30	-0.27	-0.24	-0.21	-0.19
Construction	0.25	0.62	0.82	0.87	0.93	0.90	0.90	1.14	1.14	0.30	0.33	0.35	0.36	0.38
Public administration	-0.01	0.01	0.09	0.19	0.28	0.38	0.46	0.53	0.62	0.69	0.69	0.69	0.69	0.70
Price index of total domestic production	-0.12	-0.26	-0.28	-0.23	-0.19	-0.11	-0.06	-0.10	-0.05	0.25	0.23	0.21	0.20	0.19

Portugal

Scenario: Worst case payment scenario (n+3/n+2)

Table 17: Payments profile – Portugal (mil. euro, current prices)

Portugal (mil. euro, current prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	0	0	0	2,979	3,013	3,046	6,195	3,149	3,183	21,564
Structural funds	0	0	0	2,566	2,592	2,617	5,310	2,693	2,718	18,497
<i>Productive environment</i>	0	0	0	570	575	581	1,179	598	603	4,106
Manufacturing	0	0	0	295	298	301	611	310	313	2,129
Services	0	0	0	274	277	280	568	288	291	1,977
<i>Human resources</i>	0	0	0	734	741	748	1,519	770	777	5,290
<i>Infrastructure</i>	0	0	0	1,193	1,205	1,217	2,469	1,252	1,264	8,601
<i>Rest (services)</i>	0	0	0	69	70	71	143	73	73	499
Cohesion funds	0	0	0	413	421	429	885	456	465	3,068

Table 18: Payments profile – Portugal (mil. euro, 2004 prices)

Portugal (mil. euro, 2004 prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	0	0	0	2,645	2,623	2,600	5,184	2,583	2,560	18,194
Structural funds	0	0	0	2,279	2,256	2,234	4,443	2,209	2,186	15,608
<i>Productive environment</i>	0	0	0	506	501	496	986	490	485	3,465
Manufacturing	0	0	0	262	260	257	511	254	252	1,796
Services	0	0	0	244	241	239	475	236	234	1,668
<i>Human resources</i>	0	0	0	652	645	639	1,271	632	625	4,464
<i>Infrastructure</i>	0	0	0	1,060	1,049	1,039	2,066	1,027	1,017	7,258
<i>Rest (services)</i>	0	0	0	62	61	60	120	60	59	421
Cohesion funds	0	0	0	366	366	366	740	374	374	2,587

Table 19: Payments profile – Portugal (% of total payments)

Portugal (% of total payments)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	0.0	0.0	0.0	14.5	14.4	14.3	28.5	14.2	14.1	100.0
Structural funds	0.0	0.0	0.0	14.6	14.5	14.3	28.5	14.2	14.0	100.0
Productive environment	0.0	0.0	0.0	14.6	14.5	14.3	28.5	14.2	14.0	100.0
Manufacturing	0.0	0.0	0.0	14.6	14.5	14.3	28.5	14.2	14.0	100.0
Services	0.0	0.0	0.0	14.6	14.5	14.3	28.5	14.2	14.0	100.0
Human resources	0.0	0.0	0.0	14.6	14.5	14.3	28.5	14.2	14.0	100.0
Infrastructure	0.0	0.0	0.0	14.6	14.5	14.3	28.5	14.2	14.0	100.0
Rest (services)	0.0	0.0	0.0	14.6	14.5	14.3	28.5	14.2	14.0	100.0
Cohesion funds	0.0	0.0	0.0	14.2	14.2	14.2	28.6	14.4	14.4	100.0

Table 20: Macroeconomic effects in real terms (% change compared to BAU)

Macroeconomic effects in real terms (% change to the BAU)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GDP	0.00	0.00	0.00	0.49	0.91	1.35	2.15	2.64	3.10	3.22	3.28	3.34	3.40	3.46
Private consumption	0.00	0.00	0.00	1.29	1.45	1.64	2.94	2.36	2.64	2.07	2.16	2.24	2.31	2.38
Government consumption	0.00	0.00	0.00	0.70	1.06	1.43	2.37	2.58	2.99	2.95	3.00	3.05	3.10	3.14
Gross fixed investment	0.00	0.00	0.00	6.89	7.24	7.62	13.98	9.04	9.48	4.36	4.46	4.56	4.66	4.75
Exports	0.00	0.00	0.00	-2.32	-1.87	-1.41	-3.15	-0.11	0.38	3.02	3.06	3.10	3.15	3.19
Imports	0.00	0.00	0.00	4.28	4.18	4.14	7.78	4.46	4.58	1.71	1.82	1.92	2.02	2.11

Table 21: Labour market effects (% change compared to BAU)

Labour market effects	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
National employment	0.00	0.00	0.00	0.58	0.68	0.79	1.37	1.16	1.29	1.05	1.09	1.13	1.17	1.20
Number of unemployed	0.00	0.00	0.00	-7.08	-8.28	-9.60	-16.38	-13.94	-15.54	-12.74	-13.21	-13.65	-14.06	-14.45
Active population	0.00	0.00	0.00	0.20	0.23	0.27	0.48	0.40	0.45	0.36	0.38	0.39	0.41	0.42
Unemployment rate (%)	5.00	5.00	5.00	4.64	4.58	4.51	4.16	4.29	4.20	4.35	4.32	4.30	4.28	4.26
Unemployment rate (% points difference with BAU)	0.00	0.00	0.00	-0.36	-0.42	-0.49	-0.84	-0.71	-0.80	-0.65	-0.68	-0.70	-0.72	-0.74

Table 22: Effects on households (% change compared to BAU)

Effects on households	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Household real income	0.00	0.00	0.00	1.31	1.47	1.65	2.96	2.36	2.64	2.05	2.14	2.22	2.29	2.36
Household real consumption	0.00	0.00	0.00	1.29	1.45	1.64	2.93	2.36	2.64	2.07	2.15	2.23	2.31	2.38
Household real savings	0.00	0.00	0.00	1.92	1.93	2.00	3.69	2.48	2.70	1.70	1.79	1.86	1.93	1.99
Propensity to save (%)	4.03	4.03	4.03	4.05	4.04	4.04	4.05	4.03	4.03	4.01	4.01	4.01	4.01	4.01
Propensity to save (% points difference with BAU)	0.00	0.00	0.00	0.02	0.02	0.01	0.03	0.00	0.00	-0.01	-0.01	-0.01	-0.01	-0.01
Real average wage	0.00	0.00	0.00	0.99	1.16	1.36	2.42	2.02	2.28	1.84	1.91	1.98	2.04	2.10
Real average return to capital	0.00	0.00	0.00	1.50	1.15	0.86	1.79	0.29	0.14	-0.85	-0.85	-0.86	-0.88	-0.91

Table 23: Private consumption (% change compared to BAU)

Private consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	2.19	1.98	1.88	3.70	1.90	2.06	0.75	1.06	1.33	1.58	1.79
Manufacturing	0.00	0.00	0.00	1.78	1.80	1.88	3.49	2.34	2.55	1.59	1.72	1.84	1.94	2.04
High-Tech Manufacturing	0.00	0.00	0.00	2.37	2.30	2.30	4.33	2.58	2.73	1.31	1.44	1.56	1.67	1.77
Services	0.00	0.00	0.00	0.56	0.91	1.27	2.09	2.37	2.75	2.77	2.79	2.81	2.84	2.86
Construction	0.00	0.00	0.00	-0.46	-0.16	0.15	0.06	1.10	1.44	2.28	2.30	2.33	2.36	2.39
Public administration	0.00	0.00	0.00	0.45	0.62	0.81	1.37	1.46	1.72	1.73	1.79	1.84	1.90	1.94
Private consumption - total	0.00	0.00	0.00	1.24	1.41	1.61	2.87	2.36	2.65	2.12	2.20	2.28	2.35	2.42

Table 24: Public consumption (% change compared to BAU)

Public consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	2.86	2.56	2.40	4.76	2.34	2.52	0.76	1.19	1.56	1.88	2.17
Manufacturing	0.00	0.00	0.00	2.29	2.31	2.40	4.45	2.93	3.18	1.91	2.09	2.24	2.39	2.52
High-Tech Manufacturing	0.00	0.00	0.00	2.99	2.91	2.91	5.47	3.25	3.43	1.62	1.79	1.94	2.08	2.21
Services	0.00	0.00	0.00	0.64	1.11	1.57	2.56	2.97	3.45	3.51	3.53	3.56	3.59	3.63
Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public administration	0.00	0.00	0.00	0.52	0.78	1.07	1.77	1.97	2.32	2.36	2.43	2.49	2.55	2.61
Public consumption - total	0.00	0.00	0.00	0.70	1.06	1.43	2.37	2.58	2.99	2.95	3.00	3.05	3.10	3.14

Table 25: Domestic sales (% change compared to BAU)

Domestic sales	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	0.24	0.46	0.73	1.20	1.61	2.01	2.33	2.52	2.70	2.85	2.99
Manufacturing	0.00	0.00	0.00	0.90	1.20	1.52	2.59	2.56	2.95	2.74	2.84	2.94	3.03	3.11
High-Tech Manufacturing	0.00	0.00	0.00	2.09	2.38	2.68	4.77	3.74	4.13	2.97	3.06	3.15	3.23	3.31
Services	0.00	0.00	0.00	0.62	1.03	1.43	2.34	2.67	3.11	3.13	3.18	3.23	3.28	3.33
Construction	0.00	0.00	0.00	6.00	6.37	6.75	12.35	8.17	8.61	4.23	4.32	4.41	4.50	4.59
Public administration	0.00	0.00	0.00	0.51	0.78	1.06	1.76	1.96	2.31	2.35	2.42	2.48	2.54	2.60
Domestic sales - total	0.00	0.00	0.00	1.39	1.74	2.10	3.64	3.27	3.69	3.08	3.15	3.23	3.30	3.36

Table 26: Domestic production (% change compared to BAU)

Domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-0.34	-0.29	-0.14	-0.21	0.40	0.82	1.54	1.98	2.37	2.71	3.01
Manufacturing	0.00	0.00	0.00	-1.39	-0.88	-0.36	-1.10	1.05	1.60	3.27	3.37	3.45	3.54	3.62
High-Tech Manufacturing	0.00	0.00	0.00	-2.13	-1.58	-1.04	-2.48	0.43	0.97	3.35	3.39	3.43	3.47	3.51
Services	0.00	0.00	0.00	0.15	0.62	1.10	1.66	2.49	2.97	3.40	3.42	3.45	3.48	3.52
Construction	0.00	0.00	0.00	6.19	6.56	6.95	12.71	8.37	8.81	4.27	4.36	4.46	4.55	4.64
Public administration	0.00	0.00	0.00	0.51	0.78	1.06	1.76	1.96	2.31	2.35	2.42	2.48	2.54	2.60
Domestic production - total	0.00	0.00	0.00	0.32	0.78	1.23	1.93	2.59	3.07	3.35	3.41	3.47	3.53	3.59

Table 27: Employment (% change compared to BAU)

Employment	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-1.99	-1.58	-1.20	-2.54	-0.29	0.04	1.84	1.86	1.87	1.89	1.91
Manufacturing	0.00	0.00	0.00	-2.31	-1.88	-1.50	-3.20	-0.55	-0.26	1.89	1.83	1.78	1.74	1.71
High-Tech Manufacturing	0.00	0.00	0.00	-3.23	-2.77	-2.35	-4.92	-1.34	-1.04	1.99	1.87	1.76	1.67	1.60
Services	0.00	0.00	0.00	0.27	0.26	0.28	0.46	0.40	0.47	0.45	0.51	0.56	0.60	0.64
Construction	0.00	0.00	0.00	9.89	9.59	9.37	17.90	9.26	9.22	1.47	1.67	1.85	2.01	2.15
Public administration	0.00	0.00	0.00	0.61	0.67	0.74	1.29	1.01	1.11	0.85	0.88	0.91	0.94	0.97
Employment - total	0.00	0.00	0.00	0.58	0.68	0.79	1.37	1.16	1.29	1.05	1.09	1.13	1.17	1.20

Table 28: Investments by branch (% change compared to BAU)

Investments by branch	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-5.47	-3.03	-0.89	-3.75	4.51	5.87	11.42	10.52	9.76	9.12	8.59
Manufacturing	0.00	0.00	0.00	1.22	2.18	3.07	4.83	5.59	6.35	6.08	5.98	5.91	5.85	5.82
High-Tech Manufacturing	0.00	0.00	0.00	0.60	1.55	2.43	3.49	4.94	5.66	6.07	5.91	5.77	5.67	5.59
Services	0.00	0.00	0.00	8.42	8.57	8.77	16.29	9.79	10.12	3.63	3.80	3.97	4.12	4.26
Construction	0.00	0.00	0.00	21.30	20.52	19.98	39.08	19.72	19.81	3.11	3.77	4.36	4.88	5.35
Public administration	0.00	0.00	0.00	1.48	1.98	2.50	4.23	4.15	4.75	4.36	4.48	4.60	4.71	4.82
Total investments - total	0.00	0.00	0.00	6.90	7.26	7.63	14.01	9.06	9.50	4.36	4.47	4.56	4.66	4.76

Table 29: Imports (% change compared to BAU)

Imports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	1.83	2.55	3.16	5.10	4.98	5.28	4.48	3.94	3.49	3.11	2.79
Manufacturing	0.00	0.00	0.00	4.50	4.32	4.22	7.97	4.36	4.43	1.38	1.49	1.59	1.69	1.78
High-Tech Manufacturing	0.00	0.00	0.00	3.73	3.82	3.96	7.30	4.68	4.94	2.47	2.58	2.69	2.80	2.89
Services	0.00	0.00	0.00	6.56	5.66	4.96	9.98	3.76	3.51	-1.05	-0.69	-0.38	-0.09	0.16
Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Imports - total	0.00	0.00	0.00	4.28	4.18	4.14	7.78	4.46	4.58	1.71	1.82	1.92	2.02	2.11

Table 30: Exports (% change compared to BAU)

Exports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-1.28	-1.40	-1.44	-2.57	-1.49	-1.23	0.13	0.66	1.16	1.61	2.02
Manufacturing	0.00	0.00	0.00	-2.35	-1.98	-1.59	-3.42	-0.46	-0.01	2.65	2.74	2.83	2.91	2.99
High-Tech Manufacturing	0.00	0.00	0.00	-2.27	-1.90	-1.51	-3.31	-0.40	0.03	2.63	2.67	2.71	2.76	2.80
Services	0.00	0.00	0.00	-2.36	-1.69	-1.03	-2.57	0.81	1.43	4.14	4.09	4.04	4.01	3.98
Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exports - total	0.00	0.00	0.00	-2.32	-1.87	-1.41	-3.15	-0.11	0.38	3.02	3.06	3.10	3.15	3.19

Table 31: Consumer prices (% change compared to BAU)

Consumer prices	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-1.90	-1.34	-0.87	-2.09	0.18	0.39	1.92	1.63	1.39	1.17	0.99
Manufacturing	0.00	0.00	0.00	-1.47	-1.15	-0.88	-1.87	-0.29	-0.13	1.00	0.91	0.84	0.77	0.72
High-Tech Manufacturing	0.00	0.00	0.00	-2.09	-1.68	-1.32	-2.74	-0.55	-0.33	1.30	1.21	1.14	1.07	1.01
Services	0.00	0.00	0.00	-0.15	-0.19	-0.23	-0.40	-0.33	-0.34	-0.28	-0.24	-0.21	-0.19	-0.17
Construction	0.00	0.00	0.00	0.97	0.99	1.00	1.83	1.05	1.07	0.25	0.28	0.30	0.32	0.34
Public administration	0.00	0.00	0.00	-0.03	0.13	0.27	0.38	0.65	0.76	0.84	0.83	0.83	0.82	0.82
Consumer price index	0.00	0.00	0.00	-0.89	-0.73	-0.60	-1.23	-0.32	-0.23	0.42	0.39	0.36	0.34	0.31

Table 32: Price index of domestic production (% change compared to BAU)

Price index of domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-2.07	-1.36	-0.77	-2.06	0.58	0.83	2.53	2.11	1.75	1.44	1.17
Manufacturing	0.00	0.00	0.00	-1.27	-0.97	-0.72	-1.60	-0.17	-0.03	0.97	0.86	0.77	0.69	0.61
High-Tech Manufacturing	0.00	0.00	0.00	-1.53	-1.22	-0.96	-2.03	-0.38	-0.22	1.00	0.91	0.83	0.76	0.70
Services	0.00	0.00	0.00	-0.14	-0.19	-0.24	-0.42	-0.37	-0.39	-0.32	-0.28	-0.25	-0.22	-0.20
Construction	0.00	0.00	0.00	0.96	0.97	0.98	1.80	1.03	1.05	0.24	0.27	0.30	0.32	0.33
Public administration	0.00	0.00	0.00	-0.03	0.10	0.21	0.29	0.51	0.60	0.66	0.66	0.66	0.67	0.67
Price index of total domestic production	0.00	0.00	0.00	-0.39	-0.31	-0.24	-0.51	-0.09	-0.05	0.24	0.22	0.21	0.19	0.18

Portugal

Scenario: Programming prices scenario

Table 33: Payments profile – Portugal (mil. euro, current prices)

Portugal (mil. euro, current prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	2,979	3,013	3,046	3,080	3,115	3,149	3,183	0	0	21,564
Structural funds	2,566	2,592	2,617	2,642	2,668	2,693	2,718	0	0	18,497
<i>Productive environment</i>	570	575	581	587	592	598	603	0	0	4,106
Manufacturing	295	298	301	304	307	310	313	0	0	2,129
Services	274	277	280	282	285	288	291	0	0	1,977
<i>Human resources</i>	734	741	748	756	763	770	777	0	0	5,290
<i>Infrastructure</i>	1,193	1,205	1,217	1,229	1,241	1,252	1,264	0	0	8,601
<i>Rest (services)</i>	69	70	71	71	72	73	73	0	0	499
Cohesion funds	413	421	429	438	447	456	465	0	0	3,068

Table 34: Payments profile – Portugal (mil. euro, 2004 prices)

Portugal (mil. euro, 2004 prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	2,807	2,783	2,759	2,735	2,711	2,687	2,663	0	0	19,147
Structural funds	2,418	2,394	2,370	2,346	2,323	2,299	2,275	0	0	16,425
<i>Productive environment</i>	537	532	526	521	516	510	505	0	0	3,646
Manufacturing	278	276	273	270	267	265	262	0	0	1,891
Services	259	256	253	251	248	246	243	0	0	1,756
<i>Human resources</i>	692	685	678	671	664	657	651	0	0	4,698
<i>Infrastructure</i>	1,125	1,113	1,102	1,091	1,080	1,069	1,058	0	0	7,638
<i>Rest (services)</i>	65	65	64	63	63	62	61	0	0	443
Cohesion funds	389	389	389	389	389	389	389	0	0	2,722

Table 35: Payments profile – Portugal (% of total payments)

Portugal (% of total payments)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	14.7	14.5	14.4	14.3	14.2	14.0	13.9	0.0	0.0	100.0
Structural funds	14.7	14.6	14.4	14.3	14.1	14.0	13.8	0.0	0.0	100.0
Productive environment	14.7	14.6	14.4	14.3	14.1	14.0	13.8	0.0	0.0	100.0
Manufacturing	14.7	14.6	14.4	14.3	14.1	14.0	13.8	0.0	0.0	100.0
Services	14.7	14.6	14.4	14.3	14.1	14.0	13.8	0.0	0.0	100.0
Human resources	14.7	14.6	14.4	14.3	14.1	14.0	13.8	0.0	0.0	100.0
Infrastructure	14.7	14.6	14.4	14.3	14.1	14.0	13.8	0.0	0.0	100.0
Rest (services)	14.7	14.6	14.4	14.3	14.1	14.0	13.8	0.0	0.0	100.0
Cohesion funds	14.3	14.3	14.3	14.3	14.3	14.3	14.3	0.0	0.0	100.0

Table 36: Macroeconomic effects in real terms (% change compared to BAU)

Macroeconomic effects in real terms (% change to the BAU)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GDP	0.63	1.10	1.58	2.06	2.55	3.05	3.55	3.66	3.73	3.80	3.86	3.93	3.99	4.05
Private consumption	1.72	1.83	1.99	2.19	2.43	2.70	2.99	2.30	2.40	2.50	2.58	2.67	2.74	2.82
Government consumption	0.93	1.30	1.69	2.11	2.53	2.97	3.41	3.33	3.39	3.44	3.50	3.56	3.61	3.67
Gross fixed investment	8.06	8.41	8.80	9.21	9.65	10.10	10.57	4.91	5.02	5.14	5.25	5.36	5.47	5.57
Exports	-2.43	-1.98	-1.50	-1.00	-0.49	0.02	0.55	3.38	3.42	3.48	3.53	3.58	3.64	3.70
Imports	5.49	5.19	5.00	4.92	4.91	4.96	5.06	1.75	1.89	2.02	2.14	2.26	2.37	2.48

Table 37: Labour market effects (% change compared to BAU)

Labour market effects	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
National employment	0.74	0.83	0.94	1.05	1.18	1.32	1.46	1.18	1.23	1.27	1.31	1.35	1.38	1.41
Number of unemployed	-9.03	-10.09	-11.34	-12.74	-14.25	-15.84	-17.49	-14.21	-14.75	-15.25	-15.71	-16.14	-16.55	-16.94
Active population	0.25	0.28	0.32	0.36	0.41	0.46	0.51	0.41	0.43	0.44	0.46	0.47	0.48	0.50
Unemployment rate (%)	4.54	4.48	4.42	4.35	4.27	4.19	4.10	4.27	4.24	4.22	4.20	4.17	4.15	4.13
Unemployment rate (% points difference with BAU)	-0.46	-0.52	-0.58	-0.65	-0.73	-0.81	-0.90	-0.73	-0.76	-0.78	-0.80	-0.83	-0.85	-0.87

Table 38: Effects on households (% change compared to BAU)

Effects on households	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Household real income	1.75	1.85	2.00	2.20	2.44	2.70	2.99	2.27	2.38	2.47	2.56	2.64	2.72	2.79
Household real consumption	1.71	1.82	1.98	2.19	2.43	2.70	2.99	2.29	2.40	2.49	2.58	2.66	2.74	2.81
Household real savings	2.61	2.49	2.47	2.52	2.64	2.80	3.01	1.80	1.91	2.01	2.09	2.17	2.23	2.29
Propensity to save (%)	4.06	4.05	4.04	4.04	4.03	4.03	4.03	4.01	4.01	4.01	4.01	4.01	4.01	4.01
Propensity to save (% points difference with BAU)	0.03	0.03	0.02	0.01	0.01	0.00	0.00	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02
Real average wage	1.27	1.43	1.62	1.84	2.07	2.33	2.60	2.07	2.15	2.23	2.31	2.38	2.44	2.51
Real average return to capital	2.14	1.58	1.14	0.78	0.48	0.24	0.05	-1.15	-1.13	-1.13	-1.14	-1.15	-1.18	-1.21

Table 39: Private consumption (% change compared to BAU)

Private consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	2.84	2.48	2.27	2.18	2.19	2.27	2.42	0.87	1.23	1.54	1.82	2.06	2.27	2.47
Manufacturing	2.36	2.28	2.29	2.37	2.50	2.68	2.89	1.74	1.89	2.03	2.16	2.27	2.38	2.48
High-Tech Manufacturing	3.14	2.92	2.81	2.79	2.83	2.92	3.06	1.38	1.54	1.68	1.81	1.93	2.04	2.14
Services	0.76	1.13	1.52	1.91	2.31	2.71	3.11	3.10	3.13	3.16	3.19	3.22	3.25	3.29
Construction	-0.36	-0.05	0.27	0.60	0.95	1.30	1.66	2.53	2.56	2.60	2.64	2.68	2.72	2.76
Public administration	0.62	0.78	0.98	1.20	1.45	1.71	1.99	1.97	2.03	2.10	2.16	2.21	2.26	2.31
Private consumption - total	1.65	1.77	1.95	2.17	2.42	2.70	3.00	2.36	2.45	2.54	2.63	2.71	2.78	2.85

Table 40: Public consumption (% change compared to BAU)

Public consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	3.68	3.18	2.88	2.74	2.72	2.81	2.98	0.93	1.41	1.82	2.19	2.51	2.80	3.06
Manufacturing	3.01	2.90	2.91	2.99	3.15	3.36	3.61	2.11	2.31	2.50	2.66	2.82	2.96	3.09
High-Tech Manufacturing	3.92	3.67	3.54	3.51	3.57	3.68	3.85	1.72	1.93	2.11	2.27	2.43	2.57	2.70
Services	0.85	1.35	1.86	2.37	2.89	3.40	3.92	3.95	3.98	4.02	4.05	4.09	4.14	4.18
Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public administration	0.69	0.96	1.27	1.59	1.94	2.31	2.68	2.70	2.77	2.84	2.91	2.98	3.04	3.10
Public consumption - total	0.93	1.30	1.69	2.11	2.53	2.97	3.41	3.33	3.39	3.44	3.50	3.56	3.61	3.67

Table 41: Domestic sales (% change compared to BAU)

Domestic sales	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.37	0.59	0.88	1.21	1.58	1.98	2.41	2.73	2.94	3.13	3.30	3.46	3.60	3.73
Manufacturing	1.17	1.47	1.81	2.17	2.56	2.97	3.39	3.12	3.23	3.34	3.44	3.53	3.62	3.71
High-Tech Manufacturing	2.59	2.86	3.17	3.51	3.88	4.27	4.67	3.34	3.45	3.55	3.64	3.74	3.82	3.91
Services	0.82	1.25	1.70	2.15	2.61	3.08	3.55	3.54	3.60	3.65	3.71	3.76	3.82	3.87
Construction	7.02	7.39	7.80	8.23	8.67	9.14	9.62	4.76	4.87	4.98	5.08	5.18	5.28	5.38
Public administration	0.69	0.96	1.26	1.59	1.93	2.29	2.67	2.68	2.76	2.83	2.90	2.96	3.02	3.08
Domestic sales - total	1.72	2.08	2.47	2.88	3.30	3.74	4.19	3.49	3.57	3.66	3.73	3.81	3.89	3.96

Table 42: Domestic production (% change compared to BAU)

Domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.43	-0.37	-0.20	0.06	0.39	0.79	1.25	2.03	2.51	2.93	3.30	3.62	3.90	4.16
Manufacturing	-1.63	-1.02	-0.42	0.18	0.78	1.38	1.97	3.82	3.91	4.01	4.10	4.18	4.26	4.34
High-Tech Manufacturing	-2.40	-1.77	-1.15	-0.53	0.07	0.67	1.26	3.86	3.89	3.93	3.97	4.01	4.05	4.09
Services	0.24	0.77	1.30	1.82	2.35	2.87	3.40	3.84	3.87	3.91	3.94	3.98	4.02	4.06
Construction	7.25	7.62	8.02	8.45	8.89	9.36	9.84	4.80	4.92	5.02	5.13	5.23	5.34	5.44
Public administration	0.69	0.96	1.26	1.59	1.93	2.29	2.67	2.68	2.76	2.83	2.90	2.96	3.02	3.08
Domestic production - total	0.43	0.93	1.44	1.96	2.48	3.01	3.54	3.82	3.89	3.96	4.03	4.09	4.16	4.22

Table 43: Employment (% change compared to BAU)

Employment	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-2.47	-1.93	-1.44	-1.00	-0.59	-0.20	0.16	2.20	2.20	2.21	2.22	2.23	2.24	2.26
Manufacturing	-2.70	-2.18	-1.72	-1.29	-0.90	-0.55	-0.22	2.15	2.08	2.02	1.97	1.94	1.91	1.89
High-Tech Manufacturing	-3.63	-3.10	-2.62	-2.19	-1.80	-1.44	-1.11	2.19	2.05	1.93	1.84	1.76	1.69	1.64
Services	0.45	0.39	0.37	0.37	0.41	0.46	0.53	0.47	0.54	0.60	0.65	0.70	0.74	0.78
Construction	11.61	11.16	10.82	10.56	10.38	10.26	10.19	1.63	1.85	2.05	2.24	2.40	2.55	2.68
Public administration	0.82	0.85	0.89	0.96	1.05	1.14	1.25	0.92	0.96	1.00	1.03	1.06	1.09	1.12
Employment - total	0.74	0.83	0.94	1.05	1.18	1.32	1.46	1.18	1.23	1.27	1.31	1.35	1.38	1.41

Table 44: Investments by branch (% change compared to BAU)

Investments by branch	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-6.75	-3.72	-1.10	1.18	3.17	4.92	6.48	12.77	11.74	10.88	10.17	9.57	9.08	8.68
Manufacturing	1.36	2.50	3.55	4.52	5.44	6.31	7.14	6.85	6.74	6.66	6.60	6.56	6.54	6.53
High-Tech Manufacturing	0.82	1.90	2.90	3.83	4.71	5.54	6.33	6.73	6.56	6.42	6.32	6.24	6.18	6.15
Services	9.85	9.94	10.11	10.33	10.60	10.91	11.26	4.08	4.29	4.48	4.65	4.82	4.97	5.11
Construction	25.21	24.02	23.19	22.63	22.31	22.16	22.17	3.60	4.33	4.99	5.57	6.09	6.56	6.99
Public administration	1.95	2.44	2.98	3.55	4.15	4.77	5.40	4.89	5.04	5.18	5.31	5.43	5.55	5.67
Total investments - total	8.07	8.42	8.81	9.22	9.66	10.11	10.58	4.91	5.03	5.14	5.25	5.36	5.47	5.58

Table 45: Imports (% change compared to BAU)

Imports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	2.61	3.32	3.93	4.44	4.89	5.26	5.59	4.58	4.00	3.52	3.13	2.80	2.53	2.31
Manufacturing	5.83	5.41	5.13	4.95	4.86	4.83	4.86	1.33	1.48	1.61	1.73	1.85	1.96	2.06
High-Tech Manufacturing	4.65	4.64	4.70	4.84	5.02	5.25	5.52	2.69	2.83	2.97	3.09	3.21	3.32	3.42
Services	8.58	7.19	6.12	5.29	4.67	4.20	3.87	-1.41	-0.99	-0.61	-0.28	0.02	0.29	0.53
Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Imports - total	5.49	5.19	5.00	4.92	4.91	4.96	5.06	1.75	1.89	2.02	2.14	2.26	2.37	2.48

Table 46: Exports (% change compared to BAU)

Exports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-1.40	-1.51	-1.54	-1.50	-1.38	-1.19	-0.92	0.55	1.10	1.62	2.09	2.53	2.93	3.30
Manufacturing	-2.45	-2.07	-1.67	-1.24	-0.79	-0.32	0.17	3.00	3.10	3.20	3.29	3.39	3.48	3.57
High-Tech Manufacturing	-2.33	-1.96	-1.57	-1.15	-0.72	-0.28	0.18	2.93	2.98	3.03	3.08	3.13	3.18	3.24
Services	-2.55	-1.86	-1.16	-0.46	0.24	0.93	1.61	4.56	4.51	4.47	4.44	4.42	4.42	4.41
Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exports - total	-2.43	-1.98	-1.50	-1.00	-0.49	0.02	0.55	3.38	3.42	3.48	3.53	3.58	3.64	3.70

Table 47: Consumer prices (% change compared to BAU)

Consumer prices	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-2.42	-1.68	-1.08	-0.59	-0.20	0.13	0.38	2.14	1.81	1.53	1.29	1.09	0.91	0.75
Manufacturing	-1.92	-1.48	-1.11	-0.79	-0.53	-0.31	-0.11	1.19	1.09	1.00	0.92	0.85	0.79	0.74
High-Tech Manufacturing	-2.73	-2.15	-1.66	-1.24	-0.88	-0.57	-0.30	1.58	1.47	1.38	1.30	1.22	1.16	1.10
Services	-0.21	-0.25	-0.28	-0.30	-0.32	-0.34	-0.35	-0.28	-0.24	-0.21	-0.18	-0.16	-0.14	-0.13
Construction	1.02	1.06	1.09	1.12	1.15	1.18	1.21	0.34	0.36	0.38	0.40	0.42	0.43	0.44
Public administration	-0.06	0.14	0.31	0.46	0.60	0.73	0.85	0.94	0.93	0.93	0.92	0.92	0.92	0.92
Consumer price index	-1.17	-0.94	-0.75	-0.58	-0.45	-0.33	-0.23	0.53	0.49	0.45	0.42	0.39	0.37	0.34

Table 48: Price index of domestic production (% change compared to BAU)

Price index of domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-2.62	-1.69	-0.94	-0.34	0.14	0.52	0.81	2.76	2.28	1.88	1.53	1.24	0.98	0.76
Manufacturing	-1.63	-1.22	-0.89	-0.61	-0.38	-0.19	-0.03	1.11	0.99	0.88	0.79	0.70	0.63	0.57
High-Tech Manufacturing	-1.95	-1.53	-1.18	-0.88	-0.62	-0.41	-0.22	1.17	1.06	0.97	0.89	0.83	0.77	0.72
Services	-0.18	-0.24	-0.29	-0.33	-0.36	-0.39	-0.41	-0.33	-0.29	-0.26	-0.23	-0.21	-0.19	-0.17
Construction	1.00	1.04	1.07	1.10	1.13	1.16	1.18	0.33	0.35	0.38	0.40	0.41	0.42	0.44
Public administration	-0.06	0.10	0.23	0.36	0.47	0.58	0.67	0.75	0.75	0.75	0.75	0.75	0.75	0.76
Price index of total domestic production	-0.53	-0.41	-0.31	-0.22	-0.15	-0.09	-0.04	0.30	0.27	0.25	0.23	0.22	0.20	0.19

Portugal

Scenario: Lisbon scenario

Table 49: Payments profile – Portugal (mil. euro, current prices)

Portugal (mil. euro, current prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	702	1,771	2,362	2,497	2,661	2,510	2,450	3,306	3,306	21,564
Structural funds	602	1,519	2,026	2,142	2,282	2,153	2,101	2,836	2,836	18,497
<i>Productive environment</i>	149	375	500	529	564	532	519	700	700	4,569
Manufacturing	77	195	259	274	292	276	269	363	363	2,369
Services	72	181	241	255	271	256	250	337	337	2,200
<i>Human resources</i>	187	473	630	666	710	670	653	882	882	5,753
<i>Infrastructure</i>	250	631	841	889	947	893	872	1,177	1,177	7,676
<i>Rest (services)</i>	16	41	55	58	62	58	57	77	77	499
Cohesion funds	100	252	336	355	379	357	348	470	470	3,068

Table 50: Payments profile – Portugal (mil. euro, 2004 prices)

Portugal (mil. euro, 2004 prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	661	1,637	2,139	2,217	2,316	2,142	2,050	2,712	2,659	18,534
Structural funds	567	1,404	1,835	1,902	1,987	1,838	1,758	2,326	2,281	15,897
<i>Productive environment</i>	140	347	453	470	491	454	434	575	563	3,927
Manufacturing	73	180	235	244	254	235	225	298	292	2,036
Services	67	167	218	226	236	219	209	277	271	1,891
<i>Human resources</i>	176	437	571	591	618	571	547	723	709	4,944
<i>Infrastructure</i>	235	583	761	789	825	763	730	965	946	6,597
<i>Rest (services)</i>	15	38	50	51	54	50	47	63	62	429
Cohesion funds	94	233	304	315	330	305	292	386	378	2,636

Table 51: Payments profile – Portugal (% of total payments)

Portugal (% of total payments)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Structural funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Productive environment	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Manufacturing	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Services	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Human resources	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Infrastructure	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Rest (services)	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Cohesion funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0

Table 52: Macroeconomic effects in real terms (% change compared to BAU)

Macroeconomic effects in real terms (% change to the BAU)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GDP	0.16	0.47	0.84	1.21	1.60	1.97	2.34	2.80	3.27	3.38	3.44	3.50	3.55	3.61
Private consumption	0.40	0.98	1.33	1.51	1.73	1.86	2.04	2.52	2.79	2.19	2.27	2.35	2.42	2.49
Government consumption	0.22	0.61	0.97	1.29	1.64	1.94	2.26	2.72	3.13	3.07	3.12	3.17	3.22	3.27
Gross fixed investment	1.95	4.76	6.33	6.87	7.48	7.46	7.63	9.54	9.92	4.59	4.69	4.79	4.88	4.98
Exports	-0.58	-1.33	-1.51	-1.23	-0.94	-0.39	0.08	-0.11	0.42	3.15	3.19	3.23	3.28	3.33
Imports	1.29	3.01	3.78	3.84	3.98	3.77	3.72	4.71	4.79	1.80	1.91	2.02	2.12	2.21

Table 53: Labour market effects (% change compared to BAU)

Labour market effects	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
National employment	0.18	0.44	0.62	0.72	0.84	0.92	1.02	1.24	1.37	1.11	1.15	1.19	1.22	1.26
Number of unemployed	-2.20	-5.43	-7.56	-8.81	-10.24	-11.16	-12.28	-14.88	-16.40	-13.45	-13.91	-14.33	-14.73	-15.11
Active population	0.06	0.15	0.21	0.25	0.29	0.32	0.35	0.43	0.48	0.39	0.40	0.41	0.43	0.44
Unemployment rate (%)	4.89	4.72	4.61	4.55	4.48	4.43	4.37	4.24	4.16	4.31	4.29	4.27	4.25	4.23
Unemployment rate (% points difference with BAU)	-0.11	-0.28	-0.39	-0.45	-0.52	-0.57	-0.63	-0.76	-0.84	-0.69	-0.71	-0.73	-0.75	-0.77

Table 54: Effects on households (% change compared to BAU)

Effects on households	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Household real income	0.41	0.99	1.35	1.52	1.74	1.87	2.04	2.53	2.79	2.16	2.25	2.33	2.40	2.47
Household real consumption	0.40	0.98	1.33	1.51	1.73	1.86	2.04	2.52	2.79	2.18	2.27	2.35	2.42	2.49
Household real savings	0.61	1.41	1.78	1.85	1.98	1.98	2.07	2.61	2.79	1.74	1.83	1.90	1.97	2.02
Propensity to save (%)	4.03	4.04	4.04	4.04	4.04	4.03	4.03	4.03	4.03	4.01	4.01	4.01	4.01	4.01
Propensity to save (% points difference with BAU)	0.01	0.02	0.02	0.01	0.01	0.00	0.00	0.00	0.00	-0.02	-0.02	-0.02	-0.02	-0.02
Real average wage	0.30	0.75	1.05	1.24	1.45	1.59	1.76	2.17	2.42	1.95	2.02	2.09	2.15	2.21
Real average return to capital	0.50	1.04	1.07	0.81	0.60	0.29	0.08	0.21	0.01	-1.03	-1.03	-1.04	-1.06	-1.09

Table 55: Private consumption (% change compared to BAU)

Private consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.67	1.50	1.80	1.74	1.77	1.66	1.68	2.26	2.37	0.96	1.26	1.52	1.76	1.96
Manufacturing	0.55	1.30	1.66	1.75	1.90	1.92	2.02	2.55	2.74	1.73	1.85	1.97	2.07	2.17
High-Tech Manufacturing	0.73	1.70	2.11	2.15	2.25	2.17	2.20	2.79	2.92	1.43	1.56	1.67	1.78	1.88
Services	0.18	0.51	0.84	1.15	1.47	1.76	2.06	2.46	2.84	2.85	2.88	2.90	2.93	2.96
Construction	-0.10	-0.18	-0.08	0.15	0.39	0.70	0.99	1.14	1.49	2.36	2.38	2.41	2.45	2.48
Public administration	0.15	0.38	0.57	0.73	0.92	1.10	1.29	1.58	1.83	1.82	1.88	1.93	1.98	2.03
Private consumption - total	0.39	0.94	1.29	1.48	1.71	1.85	2.04	2.52	2.79	2.24	2.32	2.39	2.46	2.53

Table 56: Public consumption (% change compared to BAU)

Public consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.86	1.94	2.32	2.23	2.25	2.08	2.09	2.83	2.94	1.06	1.47	1.82	2.13	2.41
Manufacturing	0.70	1.66	2.12	2.23	2.42	2.43	2.55	3.22	3.45	2.11	2.28	2.43	2.57	2.69
High-Tech Manufacturing	0.92	2.13	2.66	2.71	2.84	2.74	2.78	3.53	3.68	1.78	1.95	2.10	2.23	2.36
Services	0.20	0.59	1.01	1.41	1.84	2.22	2.60	3.10	3.58	3.63	3.66	3.69	3.72	3.76
Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public administration	0.17	0.45	0.72	0.96	1.23	1.48	1.75	2.12	2.47	2.49	2.56	2.62	2.68	2.74
Public consumption - total	0.22	0.61	0.97	1.29	1.64	1.94	2.26	2.72	3.13	3.07	3.12	3.17	3.22	3.27

Table 57: Domestic sales (% change compared to BAU)

Domestic sales	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.09	0.25	0.45	0.67	0.93	1.22	1.52	1.88	2.27	2.57	2.75	2.91	3.06	3.20
Manufacturing	0.28	0.73	1.10	1.39	1.71	1.98	2.27	2.77	3.16	2.92	3.02	3.11	3.20	3.28
High-Tech Manufacturing	0.62	1.54	2.13	2.45	2.81	3.00	3.25	4.00	4.36	3.15	3.24	3.32	3.40	3.48
Services	0.20	0.56	0.94	1.29	1.67	2.01	2.35	2.82	3.26	3.27	3.32	3.37	3.41	3.46
Construction	1.70	4.16	5.57	6.09	6.67	6.71	6.91	8.62	9.01	4.44	4.54	4.63	4.72	4.81
Public administration	0.17	0.45	0.71	0.96	1.23	1.47	1.74	2.11	2.45	2.48	2.54	2.60	2.66	2.72
Domestic sales - total	0.41	1.07	1.56	1.90	2.28	2.55	2.85	3.48	3.89	3.24	3.32	3.39	3.46	3.52

Table 58: Domestic production (% change compared to BAU)

Domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.10	-0.23	-0.25	-0.15	0.02	0.29	0.59	0.86	1.23	1.92	2.34	2.70	3.02	3.31
Manufacturing	-0.38	-0.79	-0.73	-0.34	0.06	0.62	1.10	1.22	1.79	3.51	3.60	3.68	3.76	3.83
High-Tech Manufacturing	-0.57	-1.24	-1.31	-0.92	-0.54	0.07	0.58	0.51	1.09	3.55	3.58	3.62	3.65	3.69
Services	0.06	0.26	0.59	0.98	1.39	1.81	2.20	2.60	3.09	3.52	3.55	3.58	3.61	3.65
Construction	1.75	4.29	5.74	6.26	6.86	6.88	7.08	8.83	9.22	4.49	4.58	4.68	4.77	4.86
Public administration	0.17	0.45	0.71	0.96	1.23	1.47	1.74	2.11	2.45	2.48	2.54	2.60	2.66	2.72
Domestic production - total	0.11	0.36	0.72	1.10	1.52	1.92	2.31	2.76	3.25	3.52	3.58	3.64	3.70	3.76

Table 59: Employment (% change compared to BAU)

Employment	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.59	-1.28	-1.40	-1.12	-0.87	-0.44	-0.10	-0.27	0.07	1.94	1.95	1.97	1.98	2.00
Manufacturing	-0.64	-1.43	-1.62	-1.38	-1.16	-0.72	-0.40	-0.69	-0.36	1.86	1.81	1.77	1.74	1.72
High-Tech Manufacturing	-0.87	-1.99	-2.34	-2.11	-1.92	-1.42	-1.06	-1.59	-1.23	1.92	1.81	1.71	1.64	1.57
Services	0.11	0.23	0.27	0.28	0.30	0.32	0.37	0.46	0.52	0.51	0.56	0.61	0.65	0.69
Construction	2.76	6.58	8.36	8.49	8.74	8.06	7.74	9.91	9.75	1.68	1.87	2.04	2.19	2.33
Public administration	0.20	0.47	0.62	0.69	0.77	0.82	0.88	1.08	1.17	0.89	0.92	0.95	0.98	1.01
Employment - total	0.18	0.44	0.62	0.72	0.84	0.92	1.02	1.24	1.37	1.11	1.15	1.19	1.22	1.26

Table 60: Investments by branch (% change compared to BAU)

Investments by branch	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-1.61	-3.13	-2.62	-0.93	0.58	2.51	3.96	3.84	5.42	11.27	10.41	9.70	9.10	8.61
Manufacturing	0.47	1.36	2.27	3.06	3.85	4.48	5.08	6.03	6.79	6.11	6.04	5.99	5.95	5.93
High-Tech Manufacturing	0.36	1.04	1.82	2.57	3.31	3.96	4.55	5.30	6.05	6.05	5.92	5.81	5.73	5.67
Services	2.36	5.68	7.41	7.84	8.38	8.14	8.17	10.31	10.56	3.90	4.07	4.23	4.37	4.51
Construction	5.83	14.05	17.86	18.09	18.63	17.19	16.56	21.49	21.26	3.78	4.39	4.94	5.43	5.87
Public administration	0.47	1.22	1.82	2.28	2.80	3.21	3.66	4.43	5.02	4.60	4.72	4.84	4.95	5.06
Total investments - total	1.95	4.76	6.35	6.88	7.50	7.47	7.64	9.55	9.93	4.59	4.69	4.79	4.89	4.98

Table 61: Imports (% change compared to BAU)

Imports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.61	1.61	2.41	2.96	3.48	3.80	4.07	4.65	5.04	4.28	3.78	3.35	3.00	2.71
Manufacturing	1.37	3.17	3.92	3.92	4.00	3.71	3.60	4.58	4.60	1.43	1.54	1.64	1.74	1.84
High-Tech Manufacturing	1.11	2.64	3.42	3.63	3.90	3.87	3.96	4.96	5.19	2.61	2.72	2.83	2.94	3.04
Services	1.98	4.44	5.16	4.70	4.40	3.59	3.13	4.26	3.92	-0.84	-0.50	-0.20	0.07	0.32
Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Imports - total	1.29	3.01	3.78	3.84	3.98	3.77	3.72	4.71	4.79	1.80	1.91	2.02	2.12	2.21

Table 62: Exports (% change compared to BAU)

Exports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.33	-0.85	-1.16	-1.25	-1.29	-1.14	-0.97	-1.07	-0.86	0.50	1.02	1.49	1.93	2.33
Manufacturing	-0.59	-1.36	-1.59	-1.36	-1.13	-0.62	-0.19	-0.41	0.08	2.83	2.91	3.00	3.08	3.16
High-Tech Manufacturing	-0.56	-1.30	-1.51	-1.29	-1.06	-0.57	-0.16	-0.40	0.07	2.76	2.81	2.85	2.89	2.94
Services	-0.61	-1.34	-1.40	-0.96	-0.52	0.19	0.78	0.70	1.37	4.17	4.13	4.09	4.06	4.05
Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exports - total	-0.58	-1.33	-1.51	-1.23	-0.94	-0.39	0.08	-0.11	0.42	3.15	3.19	3.23	3.28	3.33

Table 63: Consumer prices (% change compared to BAU)

Consumer prices	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.57	-1.19	-1.20	-0.85	-0.56	-0.13	0.15	-0.08	0.20	1.81	1.54	1.30	1.10	0.92
Manufacturing	-0.45	-0.97	-1.05	-0.86	-0.69	-0.41	-0.22	-0.39	-0.20	0.97	0.89	0.82	0.76	0.70
High-Tech Manufacturing	-0.65	-1.40	-1.54	-1.28	-1.06	-0.68	-0.41	-0.65	-0.39	1.30	1.21	1.14	1.08	1.02
Services	-0.04	-0.12	-0.17	-0.20	-0.23	-0.24	-0.25	-0.29	-0.31	-0.24	-0.21	-0.18	-0.16	-0.14
Construction	0.26	0.63	0.83	0.89	0.95	0.91	0.90	1.14	1.15	0.29	0.32	0.34	0.35	0.37
Public administration	-0.01	0.02	0.12	0.25	0.36	0.48	0.58	0.67	0.78	0.87	0.86	0.86	0.85	0.85
Consumer price index	-0.27	-0.60	-0.67	-0.57	-0.49	-0.34	-0.24	-0.35	-0.26	0.43	0.39	0.37	0.34	0.32

Table 64: Price index of domestic production (% change compared to BAU)

Price index of domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.62	-1.26	-1.21	-0.75	-0.38	0.13	0.46	0.21	0.54	2.35	1.94	1.60	1.31	1.06
Manufacturing	-0.38	-0.82	-0.88	-0.70	-0.56	-0.31	-0.14	-0.30	-0.14	0.90	0.80	0.71	0.64	0.57
High-Tech Manufacturing	-0.46	-1.00	-1.11	-0.92	-0.77	-0.49	-0.30	-0.50	-0.32	0.95	0.87	0.79	0.73	0.68
Services	-0.04	-0.11	-0.17	-0.21	-0.25	-0.27	-0.29	-0.33	-0.35	-0.28	-0.25	-0.22	-0.20	-0.18
Construction	0.25	0.62	0.82	0.87	0.93	0.89	0.89	1.12	1.13	0.29	0.31	0.33	0.35	0.36
Public administration	-0.01	0.01	0.09	0.19	0.29	0.38	0.46	0.53	0.62	0.69	0.69	0.69	0.69	0.69
Price index of total domestic production	-0.12	-0.26	-0.29	-0.23	-0.19	-0.12	-0.07	-0.11	-0.06	0.24	0.22	0.21	0.19	0.18

Portugal

Scenario: Co-financing scenario

Table 65: Payments profile – Portugal (mil. euro, current prices)

Portugal (mil. euro, current prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	702	1,771	2,362	2,497	2,661	2,510	2,450	3,306	3,306	21,564
Structural funds	602	1,519	2,026	2,142	2,282	2,153	2,101	2,836	2,836	18,497
<i>Productive environment</i>	134	337	450	475	507	478	466	629	629	4,106
Manufacturing	69	175	233	247	263	248	242	326	326	2,129
Services	64	162	217	229	244	230	225	303	303	1,977
<i>Human resources</i>	172	435	579	613	653	616	601	811	811	5,290
<i>Infrastructure</i>	280	707	942	996	1,061	1,001	977	1,319	1,319	8,601
<i>Rest (services)</i>	16	41	55	58	62	58	57	77	77	499
Cohesion funds	100	252	336	355	379	357	348	470	470	3,068

Table 66: Payments profile – Portugal (mil. euro, 2004 prices)

Portugal (mil. euro, 2004 prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	661	1,637	2,139	2,217	2,316	2,142	2,050	2,712	2,659	18,534
Structural funds	567	1,404	1,835	1,902	1,987	1,838	1,758	2,326	2,281	15,897
<i>Productive environment</i>	126	312	407	422	441	408	390	516	506	3,529
Manufacturing	65	162	211	219	229	211	202	268	262	1,830
Services	61	150	196	203	212	196	188	249	244	1,699
<i>Human resources</i>	162	401	525	544	568	526	503	665	652	4,547
<i>Infrastructure</i>	264	653	853	884	924	854	818	1,082	1,060	7,392
<i>Rest (services)</i>	15	38	50	51	54	50	47	63	62	429
Cohesion funds	94	233	304	315	330	305	292	386	378	2,636

Table 67: Payments profile – Portugal (% of total payments)

Portugal (% of total payments)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Structural funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Productive environment	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Manufacturing	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Services	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Human resources	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Infrastructure	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Rest (services)	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Cohesion funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0

Table 68: Macroeconomic effects in real terms (% change compared to BAU)

Macroeconomic effects in real terms (% change to the BAU)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GDP	0.14	0.46	0.90	1.40	1.92	2.44	2.94	3.51	4.14	4.50	4.63	4.71	4.78	4.86
Private consumption	0.20	0.52	0.80	1.05	1.35	1.64	1.96	2.38	2.81	3.03	3.18	3.29	3.39	3.48
Government consumption	0.21	0.61	1.05	1.48	1.94	2.38	2.82	3.39	3.95	4.10	4.22	4.29	4.36	4.43
Gross fixed investment	2.40	5.87	7.85	8.54	9.33	9.33	9.57	11.95	12.45	5.81	5.98	6.11	6.24	6.36
Exports	-0.60	-1.35	-1.46	-1.07	-0.66	0.03	0.62	0.52	1.21	4.18	4.29	4.35	4.41	4.47
Imports	1.29	3.02	3.80	3.91	4.11	3.96	4.00	5.06	5.24	2.40	2.57	2.71	2.85	2.97

Table 69: Labour market effects (% change compared to BAU)

Labour market effects	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
National employment	0.17	0.43	0.63	0.77	0.93	1.05	1.19	1.43	1.61	1.46	1.53	1.57	1.62	1.66
Number of unemployed	-2.64	-6.58	-9.28	-10.94	-12.80	-14.06	-15.53	-18.77	-20.72	-17.28	-17.99	-18.53	-19.03	-19.51
Active population	0.03	0.08	0.13	0.18	0.24	0.29	0.35	0.42	0.50	0.53	0.55	0.57	0.59	0.60
Unemployment rate (%)	4.87	4.67	4.53	4.45	4.35	4.28	4.21	4.04	3.94	4.11	4.08	4.05	4.02	4.00
Unemployment rate (% points difference with BAU)	-0.13	-0.33	-0.47	-0.55	-0.65	-0.72	-0.79	-0.96	-1.06	-0.89	-0.92	-0.95	-0.98	-1.00

Table 70: Effects on households (% change compared to BAU)

Effects on households	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Household real income	0.41	1.02	1.42	1.67	1.97	2.19	2.46	3.03	3.41	2.92	3.07	3.17	3.27	3.36
Household real consumption	0.20	0.52	0.79	1.05	1.35	1.64	1.96	2.38	2.81	3.02	3.18	3.28	3.38	3.48
Household real savings	0.30	0.68	0.90	1.05	1.26	1.47	1.73	2.14	2.51	2.69	2.88	2.98	3.07	3.15
Propensity to save (%)	4.03	4.03	4.03	4.03	4.02	4.02	4.02	4.02	4.02	4.01	4.02	4.01	4.01	4.01
Propensity to save (% points difference with BAU)	0.00	0.01	0.00	0.00	0.00	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01
Real average wage	0.35	0.90	1.29	1.54	1.83	2.03	2.26	2.80	3.13	2.57	2.68	2.78	2.86	2.94
Real average return to capital	0.44	0.88	0.87	0.62	0.41	0.14	-0.04	0.06	-0.09	-0.87	-0.79	-0.81	-0.83	-0.87

Table 71: Private consumption (% change compared to BAU)

Private consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.50	1.10	1.29	1.26	1.32	1.32	1.44	1.97	2.20	1.47	1.87	2.22	2.52	2.79
Manufacturing	0.35	0.82	1.10	1.24	1.45	1.62	1.85	2.30	2.64	2.44	2.64	2.79	2.93	3.06
High-Tech Manufacturing	0.53	1.21	1.52	1.59	1.74	1.80	1.94	2.46	2.72	2.04	2.24	2.40	2.54	2.67
Services	-0.03	0.05	0.34	0.75	1.18	1.66	2.11	2.47	3.03	3.89	3.97	4.01	4.05	4.09
Construction	-0.42	-0.92	-0.95	-0.63	-0.30	0.22	0.67	0.68	1.21	3.28	3.37	3.41	3.46	3.50
Public administration	-0.09	-0.17	-0.07	0.16	0.42	0.75	1.08	1.28	1.68	2.60	2.76	2.83	2.90	2.96
Private consumption - total	0.18	0.48	0.76	1.03	1.34	1.64	1.97	2.39	2.82	3.09	3.24	3.34	3.44	3.53

Table 72: Public consumption (% change compared to BAU)

Public consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.92	2.07	2.48	2.40	2.45	2.32	2.39	3.25	3.45	1.52	2.04	2.50	2.90	3.26
Manufacturing	0.71	1.69	2.20	2.37	2.63	2.73	2.94	3.70	4.05	2.84	3.09	3.28	3.46	3.63
High-Tech Manufacturing	0.92	2.15	2.71	2.80	2.99	2.96	3.08	3.92	4.17	2.41	2.65	2.84	3.02	3.19
Services	0.20	0.64	1.17	1.70	2.26	2.79	3.30	3.93	4.58	4.79	4.88	4.93	4.98	5.03
Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public administration	0.13	0.40	0.71	1.04	1.41	1.78	2.16	2.60	3.08	3.37	3.54	3.62	3.70	3.78
Public consumption - total	0.21	0.61	1.05	1.48	1.94	2.38	2.82	3.39	3.95	4.10	4.22	4.29	4.36	4.43

Table 73: Domestic sales (% change compared to BAU)

Domestic sales	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.02	0.11	0.33	0.64	1.00	1.42	1.85	2.27	2.81	3.50	3.77	3.99	4.18	4.36
Manufacturing	0.23	0.64	1.05	1.44	1.88	2.29	2.71	3.28	3.83	3.93	4.10	4.22	4.33	4.44
High-Tech Manufacturing	0.67	1.70	2.40	2.83	3.30	3.61	3.97	4.87	5.39	4.16	4.32	4.44	4.54	4.64
Services	0.14	0.46	0.90	1.37	1.87	2.36	2.84	3.39	3.99	4.37	4.48	4.55	4.61	4.68
Construction	2.08	5.12	6.89	7.56	8.32	8.39	8.67	10.81	11.33	5.66	5.83	5.94	6.06	6.18
Public administration	0.13	0.38	0.69	1.02	1.39	1.76	2.13	2.58	3.05	3.36	3.52	3.61	3.69	3.76
Domestic sales - total	0.42	1.11	1.69	2.15	2.65	3.05	3.47	4.22	4.79	4.31	4.45	4.55	4.64	4.73

Table 74: Domestic production (% change compared to BAU)

Domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.12	-0.27	-0.26	-0.09	0.16	0.52	0.94	1.30	1.82	2.71	3.26	3.73	4.15	4.52
Manufacturing	-0.43	-0.86	-0.72	-0.20	0.34	1.05	1.69	1.90	2.65	4.70	4.87	4.98	5.08	5.18
High-Tech Manufacturing	-0.58	-1.22	-1.18	-0.66	-0.14	0.63	1.29	1.34	2.09	4.77	4.87	4.91	4.95	4.99
Services	0.00	0.16	0.55	1.08	1.62	2.20	2.74	3.23	3.89	4.69	4.78	4.83	4.87	4.92
Construction	2.15	5.29	7.10	7.78	8.55	8.61	8.87	11.07	11.59	5.71	5.87	5.99	6.11	6.23
Public administration	0.13	0.38	0.69	1.02	1.39	1.76	2.13	2.58	3.05	3.36	3.52	3.61	3.69	3.76
Domestic production - total	0.11	0.40	0.85	1.37	1.92	2.47	2.99	3.57	4.23	4.68	4.81	4.89	4.97	5.04

Table 75: Employment (% change compared to BAU)

Employment	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.70	-1.52	-1.65	-1.29	-0.97	-0.42	0.01	-0.19	0.26	2.57	2.60	2.62	2.64	2.66
Manufacturing	-0.72	-1.59	-1.76	-1.44	-1.15	-0.62	-0.22	-0.51	-0.09	2.45	2.40	2.35	2.31	2.28
High-Tech Manufacturing	-0.88	-2.00	-2.30	-2.00	-1.74	-1.17	-0.75	-1.25	-0.82	2.45	2.32	2.21	2.11	2.03
Services	0.01	-0.02	-0.04	-0.02	0.02	0.10	0.19	0.22	0.34	0.72	0.81	0.87	0.92	0.97
Construction	3.40	8.12	10.32	10.47	10.76	9.92	9.50	12.19	11.96	1.94	2.17	2.38	2.58	2.76
Public administration	0.15	0.37	0.51	0.60	0.72	0.81	0.92	1.11	1.25	1.19	1.25	1.29	1.32	1.36
Employment - total	0.17	0.43	0.63	0.77	0.93	1.05	1.19	1.43	1.61	1.46	1.53	1.57	1.62	1.66

Table 76: Investments by branch (% change compared to BAU)

Investments by branch	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-1.95	-3.76	-3.10	-0.98	0.91	3.33	5.15	5.03	7.03	14.39	13.43	12.50	11.73	11.08
Manufacturing	0.58	1.68	2.82	3.83	4.84	5.65	6.42	7.61	8.58	7.78	7.75	7.68	7.63	7.61
High-Tech Manufacturing	0.57	1.61	2.68	3.62	4.56	5.34	6.07	7.13	8.05	7.56	7.45	7.32	7.23	7.16
Services	2.91	7.02	9.19	9.75	10.44	10.19	10.25	12.93	13.27	4.95	5.21	5.41	5.60	5.78
Construction	7.17	17.31	22.01	22.30	22.97	21.16	20.38	26.54	26.23	4.34	5.12	5.85	6.50	7.08
Public administration	0.40	1.09	1.75	2.34	3.00	3.58	4.19	5.05	5.84	5.84	6.03	6.18	6.32	6.46
Total investments - total	2.40	5.89	7.86	8.56	9.35	9.34	9.58	11.97	12.47	5.82	5.99	6.12	6.24	6.36

Table 77: Imports (% change compared to BAU)

Imports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.41	1.18	1.98	2.70	3.36	3.91	4.35	4.87	5.45	5.56	5.02	4.48	4.03	3.66
Manufacturing	1.32	3.06	3.79	3.82	3.94	3.72	3.69	4.70	4.81	1.92	2.10	2.24	2.37	2.50
High-Tech Manufacturing	1.18	2.84	3.72	4.01	4.38	4.42	4.60	5.76	6.10	3.41	3.60	3.75	3.88	4.01
Services	1.94	4.28	4.89	4.35	4.00	3.18	2.73	3.83	3.52	-0.96	-0.52	-0.13	0.22	0.54
Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Imports - total	1.29	3.02	3.80	3.91	4.11	3.96	4.00	5.06	5.24	2.40	2.57	2.71	2.85	2.97

Table 78: Exports (% change compared to BAU)

Exports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.30	-0.76	-1.03	-1.10	-1.10	-0.93	-0.71	-0.69	-0.41	0.83	1.47	2.09	2.65	3.16
Manufacturing	-0.60	-1.38	-1.55	-1.22	-0.88	-0.25	0.29	0.16	0.79	3.76	3.92	4.03	4.14	4.25
High-Tech Manufacturing	-0.57	-1.32	-1.47	-1.14	-0.80	-0.19	0.34	0.18	0.79	3.71	3.81	3.87	3.92	3.98
Services	-0.64	-1.36	-1.33	-0.74	-0.14	0.73	1.48	1.51	2.38	5.49	5.49	5.45	5.42	5.40
Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exports - total	-0.60	-1.35	-1.46	-1.07	-0.66	0.03	0.62	0.52	1.21	4.18	4.29	4.35	4.41	4.47

Table 79: Consumer prices (% change compared to BAU)

Consumer prices	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.64	-1.32	-1.29	-0.85	-0.48	0.03	0.37	0.13	0.46	2.32	2.01	1.71	1.45	1.22
Manufacturing	-0.48	-1.02	-1.08	-0.83	-0.62	-0.29	-0.06	-0.23	-0.01	1.27	1.18	1.09	1.01	0.94
High-Tech Manufacturing	-0.67	-1.43	-1.53	-1.21	-0.94	-0.49	-0.17	-0.39	-0.09	1.70	1.61	1.51	1.43	1.35
Services	-0.07	-0.18	-0.26	-0.30	-0.33	-0.34	-0.35	-0.41	-0.42	-0.28	-0.24	-0.21	-0.18	-0.16
Construction	0.37	0.89	1.17	1.23	1.30	1.24	1.22	1.54	1.54	0.36	0.39	0.42	0.44	0.46
Public administration	0.00	0.06	0.20	0.35	0.50	0.65	0.77	0.88	1.02	1.09	1.05	1.05	1.04	1.04
Consumer price index	-0.30	-0.65	-0.72	-0.60	-0.50	-0.32	-0.20	-0.32	-0.20	0.57	0.54	0.50	0.47	0.44

Table 80: Price index of domestic production (% change compared to BAU)

Price index of domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.71	-1.42	-1.32	-0.75	-0.29	0.33	0.73	0.46	0.86	2.99	2.53	2.09	1.71	1.39
Manufacturing	-0.41	-0.86	-0.90	-0.67	-0.49	-0.20	-0.01	-0.16	0.03	1.16	1.05	0.93	0.84	0.75
High-Tech Manufacturing	-0.47	-1.02	-1.09	-0.86	-0.67	-0.36	-0.14	-0.32	-0.11	1.21	1.11	1.02	0.94	0.88
Services	-0.06	-0.17	-0.25	-0.31	-0.35	-0.37	-0.39	-0.46	-0.48	-0.34	-0.30	-0.26	-0.24	-0.21
Construction	0.36	0.88	1.14	1.20	1.27	1.22	1.20	1.52	1.51	0.35	0.38	0.41	0.44	0.46
Public administration	0.00	0.04	0.15	0.27	0.39	0.51	0.61	0.70	0.82	0.87	0.85	0.85	0.85	0.85
Price index of total domestic production	-0.13	-0.28	-0.30	-0.23	-0.18	-0.09	-0.03	-0.07	-0.01	0.32	0.30	0.28	0.26	0.24