

## Insolvencies and Incorporations in Portugal

September 2018

### Syntheses

- The global numbers of insolvencies procedures registered in September have increased 10,1% over the same period in 2017. This increase is due to the total number of lawsuits closed in September 2018.
- Incorporations have diminished from 3.254 to 3.165 incorporated companies in September 2018. Thus, it's found that it was registered a 2.7% decrease in the number of new companies.

### Insolvencies

September 2018 registered an increase in insolvencies with 598 insolvent companies, 55 more companies than in the same period 2017 (+10,1%). Its accumulated value is superior than 2017, but inferior than 2016, with 231 more insolvencies comparing to 2017.

Insolvencies 2018 / 2015										
	2015	2016	2017	2018	Accumulated (ac)			Variation ac ②		
					2015 ac	2016 ac	2017ac	2018 ac	#	%
<b>January</b>	595	590	616	527	595	590	616	527	-89	-14,4%
<b>February</b>	592	677	570	555	1.187	1.267	1.186	1.082	-104	-8,8%
<b>March</b>	668	617	676	539	1.855	1.884	1.862	1.621	-241	-12,9%
<b>April</b>	592	652	386	560	2.447	2.536	2.248	2.181	-67	-3,0%
<b>May</b>	646	676	622	668	3.093	3.212	2.870	2.849	-21	-0,7%
<b>June</b>	692	674	521	589	3.785	3.886	3.391	3.438	47	1,4%
<b>July</b>	587	523	390	492	4.372	4.409	3.781	3.930	149	3,9%
<b>August</b>	215	210	159	186	4.587	4.619	3.940	4.116	176	4,5%
<b>September</b>	702	637	543	598	5.289	5.256	4.483	4.714	231	5,2%
<b>October</b>	770	714	649		6.059	5.970	5.132			
<b>November</b>	730	715	655		6.789	6.685	5.787			
<b>December</b>	499	510	497		7.288	7.195	6.284			
<b>Subtotal september</b>	<b>5.289</b>	<b>5.256</b>	<b>4.483</b>	<b>4.714</b>						
monthly average	1058	1051	897	943						

By September the declared insolvencies (required) diminished by 35 (- 3,2%), Insolvency declarations in which the company proposes itself for insolvency have registered an increase by 20 (+ 2%) insolvencies and the closed insolvency processes where a recovery plan is established diminished by 32 (- 37,2%) when in comparison with those from 2017.

Concerning insolvency declarations, it was registered 2.573, 278 more than in 2017, this results in a global increase of insolvencies (plus 231 over 2017).

Type of insolvencies - accumulated			
	set-17	set-18	Variación
<b>DI</b> - Declared Insolvency	2.295	2.573	278
<b>DIR</b> - Declared Insolvency(Required)	1.085	1050	-35
<b>DIA</b> - Declared Insolvency(Presented)	1.017	1037	20
<b>PI</b> - Insolvency Plan (Plano de Insolvência)	86	54	-32
<b>TOTAL</b>	<b>4.483</b>	<b>4.714</b>	<b>231</b>

Lisboa and Porto remain as the districts that present the highest insolvency number, 1.248 e 1.078 respectively. Facing 2017, it's noticed a 0,2% decrease for Lisboa and a 19,1% increase for Porto.

The districts that present a more pronounced decreased in Insolvencies are: Madeira (- 21,1%), Setúbal (- 17,4%); Leiria (- 15,6%); Évora ( -15,5%) and finally Viseu (-14,8%).

The districts that reveal a more severe increase in Insolvencies are: Angra do Heroísmo (+166,7%); Beja (+68,4%); Guarda (+64,9%); Horta (+ 60%); Castelo Branco (+46,2%) e Faro (+35%).

**Insolvências per District**

District	2017 ac		2018 ac		Variation	
	#	%	#	%	#	%
non-identified	0		0			
Aveiro	338	7,3%	355	7,5%	17	5,0%
Beja	19	0,6%	32	0,7%	13	68,4%
Braga	392	10,2%	395	8,4%	3	0,8%
Bragança	36	0,6%	40	0,8%	4	11,1%
Castelo Branco	52	1,6%	76	1,6%	24	46,2%
Coimbra	118	3,8%	148	3,1%	30	25,4%
Évora	58	1,5%	49	1,0%	-9	-15,5%
Faro	123	2,0%	166	3,5%	43	35,0%
Guarda	37	0,9%	61	1,3%	24	64,9%
Leiria	205	4,4%	173	3,7%	-32	-15,6%
Lisboa	1.251	24,8%	1.248	26,5%	-3	-0,2%
Portalegre	32	0,7%	34	0,7%	2	6,3%
Porto	905	22,2%	1.078	22,9%	173	19,1%
Santarém	163	3,6%	178	3,8%	15	9,2%
Setúbal	334	6,5%	276	5,9%	-58	-17,4%
Viana do Castelo	79	1,6%	79	1,7%	0	0,0%
Vila Real	52	1,2%	65	1,4%	13	25,0%
Viseu	122	2,9%	104	2,2%	-18	-14,8%
Angra do Heroísmo	6	0,4%	16	0,3%	10	166,7%
Horta	5	0,1%	8	0,2%	3	60,0%
Ponta Delgada	28	0,9%	32	0,7%	4	14,3%
Madeira	128	2,3%	101	2,1%	-27	-21,1%
<b>TOTAL</b>	<b>4.483</b>	<b>100%</b>	<b>4.714</b>	<b>100%</b>	<b>231</b>	<b>5,2%</b>

By September 2018, only three sectors present an insolvency decrease: Telecommunications (- 37,5%); Transports (- 4,7%) and Hotels and Restaurants (-3,6%).

The sectors that present a more significant and positive variation are: Extractive Industry (+ 240%); Electricity, Gas, Water (+ 28,6%), Agriculture, Hunting and fishing (+ 20,7%); Retail and whole sale (+ 5,4% e + 14,6% respectively); Sale of Motor Vehicles (+ 7,3%) and Other Services (+ 5,9%).

### Insolvencias per Sector

Activity Sector	september	september	Variation	
	2017 ac	2018 ac	#	%
non-identified	6	8	2	33%
Agriculture, Hunting and Phishing	58	70	12	20,7%
Retail sales	672	708	36	5,4%
Sale of motor vehicles	150	161	11	7,3%
Wholesale sales	542	621	79	14,6%
Construction & Public Works	704	705	1	0,1%
Electricity, Gas, Water	14	18	4	28,6%
Accommodation and Food Services	392	378	-14	-3,6%
Mining Industry	5	17	12	240,0%
Manufacturing	842	887	45	5,3%
Other services	918	972	54	5,9%
Telecommunications	8	5	-3	-37,5%
Transports	172	164	-8	-4,7%
<b>TOTAL</b>	<b>4.483</b>	<b>4.714</b>	<b>231</b>	<b>5,2%</b>

### Incorporations

Incorporations, in September 2018 diminished from 3.254 companies in 2017 to 3.165 in 2018, less 89 companies on year-on-year terms (- 2,7%). In accumulate terms there is a decrease since 2016.

Companies Incorporations									
	2016	2017	2018	⊖ 2018	Accumulated			⊖ 2018	
				#	ac 2016	ac 2017	ac 2018	#	%
<b>January</b>	4.194	4.435	5.286	851	4.194	4.435	5.286	851	19,2%
<b>February</b>	3.488	3.408	3.769	361	7.682	7.843	9.055	1.212	15,5%
<b>March</b>	3.419	4.239	4.326	87	11.101	12.082	13.381	1.299	10,8%
<b>April</b>	3.151	2.895	3.830	935	14.252	14.977	17.211	2.234	14,9%
<b>May</b>	3.076	3.525	3.905	380	17.328	18.502	21.116	2.614	14,1%
<b>June</b>	3.162	3.415	3.528	113	20.490	21.917	24.644	2.727	12,4%
<b>July</b>	2.505	3.059	3.341	282	22.995	24.976	27.985	3.009	12,0%
<b>August</b>	2.539	2.810	2.851	41	25.534	27.786	30.836	3.050	11,0%
<b>September</b>	3.047	3.254	3.165	-89	28.581	31.040	34.001	2.961	9,5%
<b>October</b>	2.898	3.378			31.479	34.418			
<b>November</b>	2.773	3.351			34.252	37.769			
<b>December</b>	2.831	2.696			37.083	40.465			
<b>Subtotal s eptember</b>	<b>28.581</b>	<b>31.040</b>	<b>34.001</b>	<b>2.961</b>					
Monthly average	3.176	3.449	3.778						

The most significant number of incorporations it is registered in Lisboa with 11.808 companies (+ 15%), Porto also presents a high value, 6.073 companies (+ 12,8%), Setúbal with 2.542 companies (+ 20,2%),

Braga with 2.457 companies (+ 8%), Faro with 1.900 companies (+ 8,9%), Aveiro with 1.510 companies (+ 0,3%), Leiria com 1.249 companies (+ 5,4%), Coimbra com 895 companies (+ 2,9%) e a Madeira com 815 companies (+ 3,6%).

The most significant decreases taking into account the variations occurred in the following districts: Horta (- 34,5%), Portalegre (- 24,7%), Beja (- 16,1%), Bragança (-15%); Beja (-10,4%).

Incorporations per District							
Distrito	2016	2017	Until	Until	var	weight	weight
			september	september			
			2017	2018	18/17 - ago	2017	2018
non-identified	2	0	0	4			
Aveiro	2.004	1.925	1.505	1.510	0,3%	4,8%	4,4%
Beja	523	559	442	396	-10,4%	1,4%	1,2%
Braga	2.812	2.963	2.275	2.457	8,0%	7,3%	7,2%
Bragança	286	334	253	215	-15,0%	0,8%	0,6%
Castelo Branco	426	415	337	331	-1,8%	1,1%	1,0%
Coimbra	1.090	1.124	870	895	2,9%	2,8%	2,6%
Évora	469	532	412	428	3,9%	1,3%	1,3%
Faro	1.882	2.256	1.744	1.900	8,9%	5,6%	5,6%
Guarda	301	331	262	252	-3,8%	0,8%	0,7%
Leiria	1.508	1.482	1.185	1.249	5,4%	3,8%	3,7%
Lisboa	11.952	13.687	10.269	11.808	15,0%	33,1%	34,7%
Portalegre	272	310	263	198	-24,7%	0,8%	0,6%
Porto	6.767	7.107	5.383	6.073	12,8%	17,3%	17,9%
Santarém	1.140	1.073	896	883	-1,5%	2,9%	2,6%
Setúbal	2.323	2.748	2.115	2.542	20,2%	6,8%	7,5%
Viana do Castelo	693	712	542	583	7,6%	1,7%	1,7%
Vila Real	475	532	414	397	-4,1%	1,3%	1,2%
Viseu	822	887	707	699	-1,1%	2,3%	2,1%
Angra do Heroísmo	99	117	98	96	-2,0%	0,3%	0,3%
Horta	60	68	55	36	-34,5%	0,2%	0,1%
Ponta Delgada	266	288	226	234	3,5%	0,7%	0,7%
Madeira	911	1.015	787	815	3,6%	2,5%	2,4%
<b>TOTAL</b>	<b>37.083</b>	<b>40.465</b>	<b>31.040</b>	<b>34.001</b>	<b>9,5%</b>	<b>100%</b>	<b>100%</b>

By September de 2018, The sectors with greater weight are: Other Services (+ 47,7%), Construction and Public Works (+ 9,5%), Transport (+ 4%) and Trade of Motor Vehicles (+ 3,4%).

The most significant decreases were registered in: Agriculture Hunting and Fishing (+ 4,4% in 2017 to +3% in 2018); no Retail Trade (+9,1% in 2017 to + 8,2% in 2018); Hotels Catering (+12,4% in 2017 to +11,7% in 2018) e Transforming Industry (+ 6% in 2017 to +5,7% in 2018).

#### Incorporations per Activity Sector

Activity Sector	september		september		Variation		Weight	
	2016	2017	2017	2018	#	%	201709	201809
non-identified	4	7	0	11	11			
Agriculture, Hunting and Phish	1.491	1.609	1.369	1.023	-346	-25,3%	4,4%	3,0%
Retail sales	3.826	3.562	2826	2.785	-41	-1,5%	9,1%	8,2%
Sale of motor vehicles	1.220	1.268	987	1.156	169	17,1%	3,2%	3,4%
Wholesale sales	2.698	2.611	2060	2.111	51	2,5%	6,6%	6,2%
Construction & Public Works	2.951	3.471	2694	3.218	524	19,5%	8,7%	9,5%
Electricity, Gas, Water	120	152	123	123	0	0,0%	0,4%	0,4%
Accommodation and Food Ser	4.476	4.986	3836	3.968	132	3,4%	12,4%	11,7%
Mining Industry	34	21	17	22	5	29,4%	0,1%	0,1%
Manufacturing	2.409	2.346	1850	1.928	78	4,2%	6,0%	5,7%
Other services	16.793	19.137	14309	16.205	1.896	13,3%	46,1%	47,7%
Telecommunications	92	102	83	81	-2	-2,4%	0,3%	0,2%
Transports	969	1.193	886	1.370	484	54,6%	2,9%	4,0%
<b>TOTAL</b>	<b>37.083</b>	<b>40.465</b>	<b>31.040</b>	<b>34.001</b>	<b>2.961</b>	<b>9,5%</b>	<b>100%</b>	<b>100%</b>