

13 July 2021

Services Turnover, Employment, Wages and Salaries and Hours Worked Indices
May 2021

Services Turnover Index¹ grew 30.5%, still 11,1% below May 2019

Services turnover index, in nominal terms and adjusted for calendar and seasonal effects, presented a year-on-year change rate of 30.5% in May, 12.7 percentage points (p.p.) lower than the rate observed in the previous month. The strong increases observed reflect a base effect, as the comparison focuses on months significantly affected by the pandemic. Comparing with May 2019 the index diminished 11.1%.

The month-on-month rate of change of the total index was 0.8% (5.4% in April). The index for the section *Accommodation, restaurants and similars* accelerated significantly, moving from a month-on-month change rate of 27.9% in April to 38.5% in May.

The year-on-year change rates of the indices of employment, wages and salaries and number of hours worked adjusted of calendar effects were -0.9%, 10.0% and 24.0%, respectively (-3.4%, 4.9% and 19.8% in April, by the same order).

¹ Data adjusted of calendar and seasonal effects