

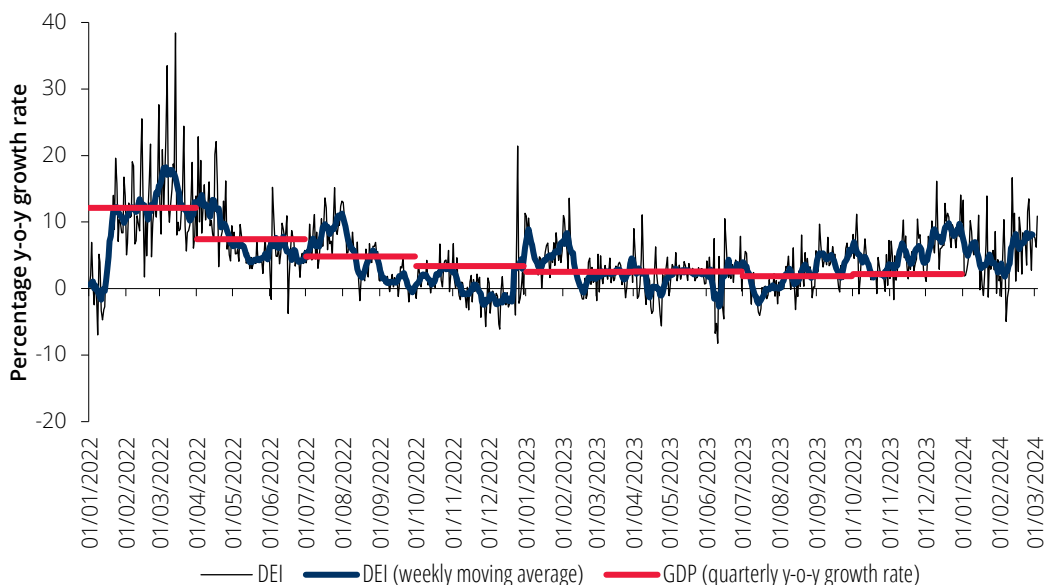


BANCO DE PORTUGAL
EUROSYSTEM

DAILY ECONOMIC ACTIVITY INDICATOR

7 March 2024

In the week ended on March 3rd, the daily economic indicator (DEI) points to a growth rate of economic activity similar to that observed in the previous week.



Methodological notes:

The use of high-frequency data intensified following the crisis triggered by the COVID-19 pandemic. These data are released with a short lag *vis-à-vis* the reference period, allowing to identify changes in economic activity in a timely manner. The daily economic indicator (DEI) is not an official forecast of Banco de Portugal or the Eurosystem.

The DEI covers several dimensions correlated with economic activity in Portugal by summarising information on the following daily variables: road traffic of heavy commercial vehicles on motorways, electricity and natural gas consumption, cargo and mail landed at national airports, and card-based payments in Portugal by residents and non-residents.

The DEI is normalized so that its quarterly value has the same mean and standard deviation of the GDP quarterly year-on-year change over the last years. In addition to the daily indicator, the 7-day centred moving average on a daily frequency is also shown in order to mitigate some of the irregularity present in the daily series. The DEI may be revised due to revisions of the underlying series or the release of new data regarding the traffic of heavy commercial vehicles, whose release lag is larger.

The series plotted in the chart can be found [here](#).

For further methodological details, see Lourenço and Rua (2021), “[The Daily Economic Indicator: tracking economic activity daily during the lockdown](#)”, *Economic Modelling*, vol. 100, July 2021, 105500.

Next release: 14 March 2024.