

PRESS RELEASE

ECONOMIC OUTLOOK – THE ISEG INDEX

May, 2019

1. The ISEG confidence index calculated for **May** for the short-term evolution of the Portuguese economy was 35.1, which reflects an increase of the Panel's confidence index in comparison to the value of 34.9 for April. In year-on-year terms, the index decreased 0.6%. The level of consensus regarding the economic outlook amongst the members of the Panel remained the same.

2. Note regarding the methodology employed

The ISEG confidence index for the short-term evolution of the Portuguese economy, whose value can range from 0 (minimum confidence) to 100 (maximum confidence), is calculated by a panel of sixteen ISEG professors, based on previously collected quantitative and qualitative information, which includes the results of a monthly survey of all members of ISEG's faculty.

The value of the index is obtained by calculating the simple average of the values of between 0 and 100 that are attributed respectively by each member of the Panel.

The coefficient of the variation of individual values is used as the consensus indicator