POSTAL SERVICES

First half of 2020

Version 1

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Executive summary

Executive Summary

In the 1st half of 2020, postal traffic decreased 13.5% and revenues fell 5.6% due to the COVID-19 pandemic; the average revenue per item increased 9.0%

The COVID-19 pandemic was declared on 11-03-2020, and the state of emergency in Portugal was declared on 18-03-2020. The exceptional and extraordinary measures associated with the pandemic have persisted beyond the first half of 2020.

In this half of the year, the COVID-19 pandemic resulted in changes to normal service use patterns and operating difficulties, with impacts on postal service traffic and revenues.

Total postal service traffic decreased 13.5% in the first half of 2020. This downturn in traffic was the greatest since 2005.

The revenue generated by providers legally qualified to provide postal services totalled around EUR 294.5 million, 5.6% lower than in the first half of 2019. This was the most significant drop since these indicators were first collected in 2012.

As a result, the average revenue per item increased 9.0% year-on-year.

Parcels up 20.8%, reaching an all-time high

By type of item, letter, editorial mail and direct mail traffic fell from 11.7% to 17.5%, while parcel traffic was up 20.8%.

For the above-mentioned reasons, the decreases in letter and editorial mail traffic were the most significant since these indicators were first collected in 2012, while the increase in parcel traffic was the highest since the first half of 2013.

In the specific case of parcels, traffic is estimated to have fallen around 19% in the week in which the state of emergency was declared (16 to 22 March). After this initial impact, traffic rose, reaching its highest volume in the first weeks of May. Since mid-May, there has been a downward trend in traffic, with traffic volume at the end of July reaching a level similar to that prior to the declaration of the pandemic.

There has also been an acceleration in the downward trend of outbound domestic and international traffic and a decline in inbound international traffic.

At the end of the first half of 2020, letters represented 76.9% of postal traffic, while editorial mail and direct mail represented 7.5% and 6.6% respectively. The weight of parcels in the total traffic stood at 9.0%, the highest level to date.

The universal service represented 78.1% of the total traffic and 56.3% of revenue

Around 78.1% of the traffic and 56.3% of revenue corresponded to postal services covered by the universal service (US). The weight of the US in total traffic fell by 4.0 p.p. compared to the first half of 2019.

Shares per provider

The CTT Group had a share of around 86.5% of total postal traffic, 3.0 percentage points less than in the first half of 2019. The CTT Group had a share of around 97.1% of the traffic covered by the scope of the US.

The number of employees fell by 3.7%

In the first half of 2020, there were around 14.4 thousand workers providing postal services. The number of employees fell by 3.7% year-on-year. This was the largest decline since the first half of 2012. This change was influenced by the effects of the pandemic.

The number of network access points rose by 4.3%

In this half-year, the number of access points (+4.3%) and vehicles (+7.1%) rose, while the number of distribution centres fell (-1.7). The increase in access points was mainly due to the start of operations of a new collection and delivery network run by a provider.

The number of CTT post offices rose by 0.9% year-on-year, while the number of postal agencies fell by 0.7%[1].

As for other material resources (wholly owned by the US concessionaire), there was a slight year-on-year increase in the number of post office boxes (+0.1%) and decreases in the

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[1] The figures for CTT post offices and postal agencies for the first half of 2020 are provisional.

number of letterboxes (-0.1%) and number of outlets where only stamps can be purchased (-8.2%).

Report

1. Postal service providers

Postal services are provided following the granting of an individual licence (for services falling within the scope of the universal service (US) or a general authorisation (for the remaining services)[2].

During the first half of 2020, 12 entities provided postal services under the US, while 62 entities provided services outside this scope (Table 1 and Annex). The entities providing services outside the scope of the universal service mainly operate in the express mail segment.

Table 1 – Number of operational providers

	1H2019	1H2020
Services outside the scope of the universal service	**65**	**62**
Services within the scope of the universal service	13	12

Unit: Number of providers
Source: ANACOM
Note: Authorised entities that, according to the available statistical information, reported traffic in the period under review.

2. Postal service traffic

The COVID-19 pandemic was declared on 11-03-2020, and the state of emergency in Portugal was declared on 18-03-2020. The exceptional and extraordinary measures associated with the pandemic have persisted beyond the first half of 2020.

In this half of the year, the COVID-19 pandemic resulted in changes to normal service use patterns and operating difficulties, with significant impacts on postal service traffic.

In the first half of 2020, postal service traffic fell 13.5% year-on-year (down 8.7% in the first half of the previous year), reaching 304.4 million items (Table 2). This was the highest decline in traffic since at least 2005. The acceleration in the downward trend in postal traffic was due to the factors described above.

[2] With the exception of CTT – Correios de Portugal, S.A., which operates under the Universal Postal Service concession contract that provides sufficient basis for the provision of the services under the concession (and includes the services covered by the scope of the US) and grants the ability to provide postal services not covered by the purpose of the concession with exemption of general authorisation.

Table 2 – Total postal traffic

	1H2019	1H2020	Var. (%) 1H2019/1H2020
Total postal traffic	**351,725**	**304,407**	**-13.5 %**
. (of which) US Traffic	288,684	237,678	-17.7%
% of total	82.1%	78.1%	-4.0 p.p.

Unit: Thousands of items, %
Source: ANACOM

Traffic falling under the scope of the US represented 78.1% of total postal items[3], having decreased by 17.7% in relation to the previous year (-9.7% in the previous half-year). The weight of the traffic under the scope of the universal service in total traffic fell by 4.0 percentage points (p.p.) year-on-year.

2.1. Traffic by destination (domestic/international)

Of the total items distributed in the first half of 2020, 96.1% were destined for the domestic market, while the remaining 3.9% were sent to other countries (Table 3). The weights of domestic and international traffic on total traffic have remained steady over the years.

In the first half of 2020, domestic traffic fell by 13.3% (down 8.9% in the first half of 2019), while outbound international traffic decreased 17.9% (-3.1% in the first half of 2019). Inbound international traffic, which represented around 6% of total postal traffic, fell by 13.4% year-on-year (+5.1% in the first half of 2019).

This half-year saw an acceleration in the downward trend of domestic and international traffic, and a major decline in inbound international traffic, both associated with the effects of the pandemic.

Table 3 – Total postal traffic – by destination

	1H2019	1H2020	Var. (%) 1H2019/1H2020
Domestic	337,328	292,582	-13.3
Outbound international	14,397	11,825	-17.9

[3] Considering only the outbound domestic and international traffic.

Total traffic	**351,725**	**304,407**	**-13.5**

Inbound international traffic	20,379	17,654	-13.4

Unit: Thousands of items, %

Source: ANACOM

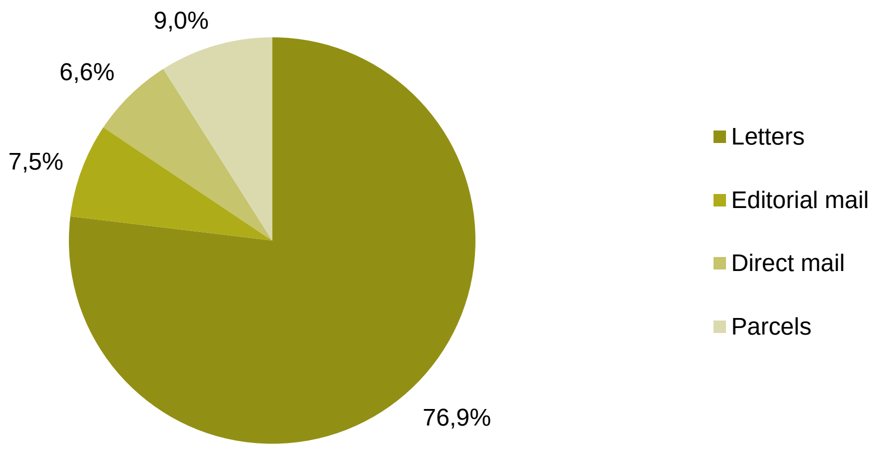
Note 1: The postal traffic definitions contained in Law 17/2012, of 26 April were considered.

Note 2**:** Total postal traffic does not include inbound international traffic.

2.2. Traffic by type of item

In the first half of 2020, around 76.9% of postal traffic referred to letters, 7.5% to editorial mail and 6.6% to direct mail (Figure 1). Parcels represented 9.0% of total traffic, 2.6 p.p. more than in the previous year, and the highest level to date.

Figure 1 – Distribution of total postal traffic in the 1st half of 2020 – by type of item



Unit: %

Source: ANACOM

The sending of letters (-16.1%), editorial mail (-11.7%) and direct mail (-17.5%) decreased in relation to the previous year (Table 4). Conversely, parcels were up 20.8% (+8% in the first half of 2019).

Table 4 – Total postal traffic – by type of item

	1H2019	1H2020	Var. (%) 1H2019/1H2020
Letters	278,703	233,962	-16.1
Editorial mail	25,808	22,800	-11.7
Direct mail	24,487	20,194	-17.5
Parcels	22,728	27,451	20.8
Total	**351,725**	**304,407**	**-13.5**

Unit: Thousands of items, %

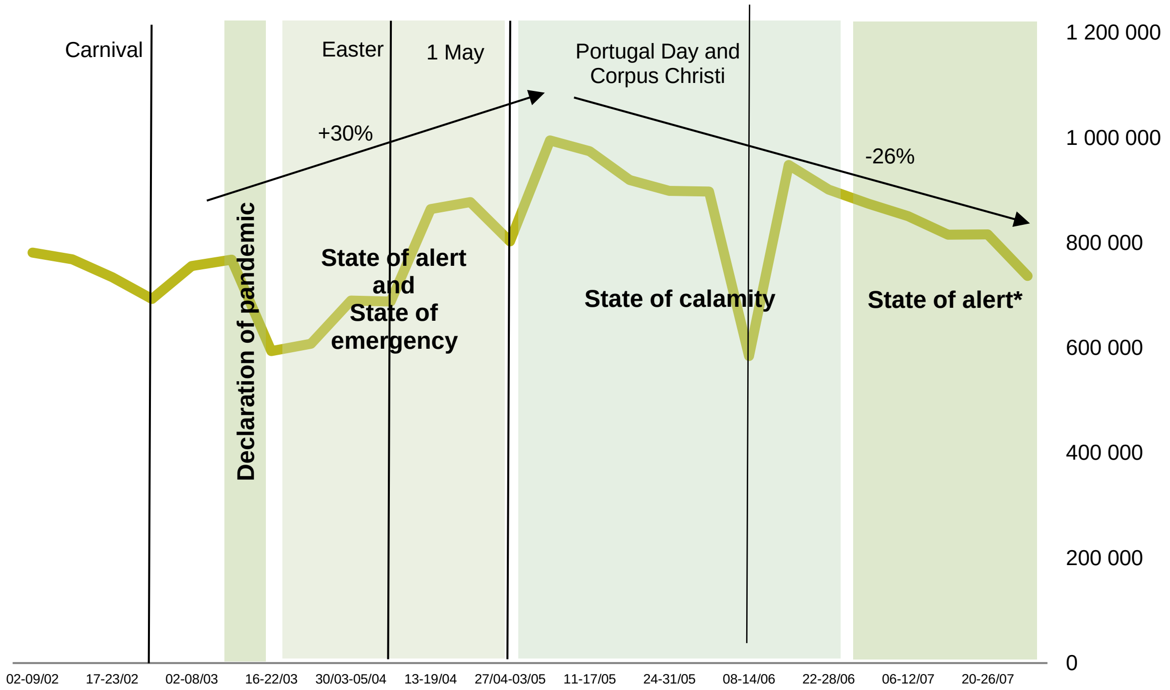
Source: ANACOM

Note: The postal traffic definitions contained in Law 17/2012, of 26 April were considered.

In the case of letters and editorial mail, the decreases were the most significant since these indicators were first collected in 2012. The rise in parcel traffic was the highest since the first half of 2013.

As previously explained, these changes are related to the effects of COVID-19. In the specific case of parcels, traffic is estimated to have fallen around 19% in the week in which the state of emergency was declared (16 to 22 March). After this initial impact, traffic rose, reaching its highest volume in the first weeks of May. Since mid-May there has been a downward trend in traffic, with traffic volume at the end of July reaching a level similar to that prior to the declaration of pandemic.

Figure 2 – Weekly evolution of parcel traffic between February and August 2020



Unit: Number of parcels

Source: ANACOM

Note 1: Provisional outbound domestic and international traffic data, estimated using information representing approximately 75% of parcel traffic. Information currently undergoing validation.

Note 2: * State of calamity in 19 Greater Lisbon parishes in effect from 1 to 31 July, transitioning to a state of contingency beginning on 1 August; state of calamity in the Autonomous Region of Madeira and on five islands of the Autonomous Region of the Azores; state of calamity in the rest of the Lisbon Metropolitan Area; state of alert in the rest of the territory.

2.3. Postal items per capita

An average of 29.6 postal items per inhabitant were sent in the first half of 2020, 4.7 items less per capita year-on-year (Table 5).

Table 5 – Postal items per capita

	1H2019	1H2020	Var. (items) 1H2019/1H2020
Total traffic *per capita*	34.2	29.6	-4.7

Unit: Number of items

Source: ANACOM

Note: The variations presented do not correspond exactly to the figures contained in the table due to rounding.

2.4. Traffic shares

The CTT Group had a share of around 86.5% of total postal traffic, 3.0 p.p. less year-on-year (Table 6). The CTT Group had a share of around 97.1% of the traffic covered by the scope of the US.

Table 6 – Shares of total postal traffic

	1H2019	1H2020	Var. (p.p.) 1H2019/1H2020
CTT Group	89.5	86.5	-3.0
CTT	86.6	82.2	-4.5
CTT Expresso	2.7	4.2	1.6
CTT Contacto	0.1	0.1	0.0
Transporta	0.2	-	-0.2
Premium Green Mail	3.9	5.7	1.8
Grupo GEOPOST / DPD Group	2.0	2.4	0.3
Vasp Premium	1.0	1.3	0.2
Grupo Nacex	0.5	0.7	0.2
Notícias direct	0.7	0.6	-0.1
TNT express	0.3	0.5	0.2
Other operators[4]	2.0	2.4	0.4

Unit: %, p.p.

Source: ANACOM

Note 1: The traffic shares presented here were calculated based on the number of items sent related to correspondence (including direct mail), books, catalogues, newspapers and other periodical publications and postal parcels reported by the entities legally authorised to provide the service in question (see annex). The postal traffic definitions contained in Law 17/2012, of 26 April were considered.

Note 2: The variations presented do not correspond exactly to the figures contained in the table due to rounding.

3. Postal service revenue

In the first half of 2020, total revenue from postal services (excluding inbound traffic) reached around EUR 294.5 million (-5.6% year-on-year), the lowest level since this indicator was first collected in 2012 – see Table 7. As previously explained, this evolution was influenced by the COVID-19 pandemic.

Revenue from traffic covered by the scope of the US accounted for 56.3% of the total.

[4] Set of providers with a share of postal traffic of less than 0.5% in the first half of 2020.

Revenue from all types of postal items declined, except for parcels, which increased by 10.6%.

Table 7 – Retail revenue from postal services

	1H2019	1H2020	Var. (%) 1H2019/1H2020
Letters	196,986	172,230	-12.6
Editorial mail	11,717	10,004	-14.6
Direct mail	7,031	5,642	-19.8
Parcels	96,428	106,652	10.6
Total	**312,162**	**294,529**	-5.6

Unit: Thousands of euros, %

Source: ANACOM

The average revenue per item (excluding inbound traffic) was EUR 0.97, 9.0% more than in the previous year (Table 8). This increase in average revenue per item was influenced by the increase in prices carried out by CTT on 4 June 2019 and 1 June 2020, and by the change in traffic structure, particularly the increased weight of parcels. Unit revenue from editorial mail, direct mail and parcels fell by 3.4%, 2.7% and 8.4%, respectively, while unit revenue from letters rose by 4.2%.

Table 8 – Average revenue per item

	1H2019	1H2020	Var. (%) 1H2019/1H2020
Letters	0.71	0.74	4.2
Editorial mail	0.45	0.44	-3.4
Direct mail	0.29	0.28	-2.7
Parcels	4.24	3.89	-8.4
Total	**0.89**	**0.97**	**9.0**

Unit: euros, %

Source: ANACOM

Note 1: The postal traffic definitions contained in Law 17/2012, of 26 April were considered.

Note 2: The revenue in this table does not include revenue from inbound traffic.

4. Postal network indicators

Various indicators are presented below relating to the postal network, particularly human resources and material resources.

4.1. Human resources

In the first half of 2020, there were 14.4 thousand workers providing postal services, 3.7% less year-on-year (Table 9), the largest decline since the first half of 2012. This was due to the change in the number of employees at the CTT Group.

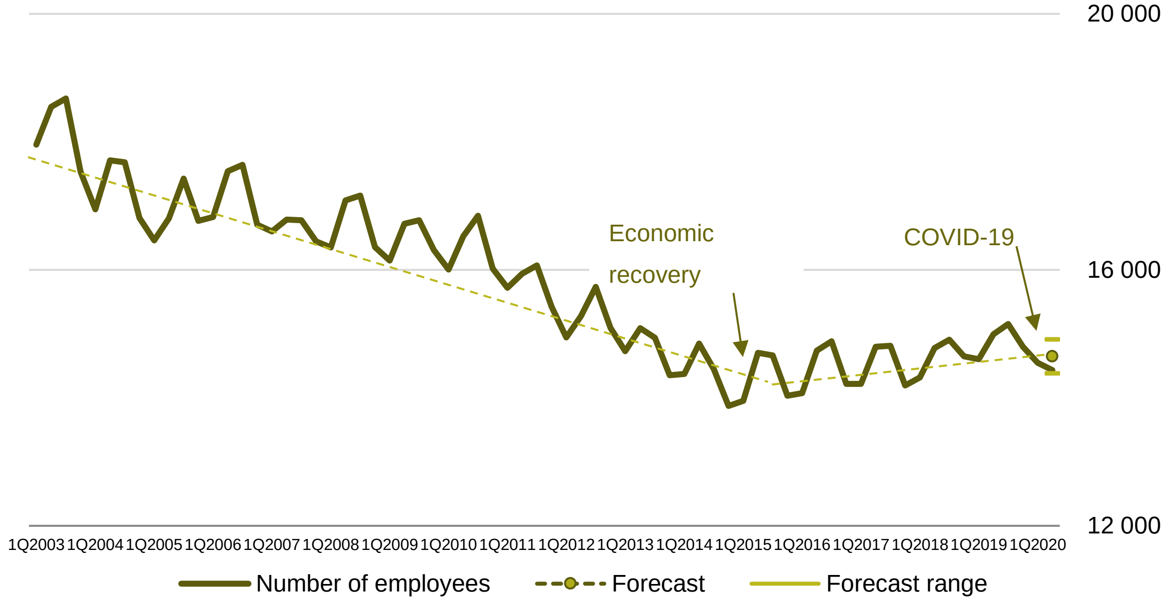
Table 9 – Human resources

	1H2019	1H2020	Var. (%) 1H2019/1H2020
CTT Group	11,650	11,040	-5.2
Other providers	3,344	3,392	1.4
Total employment	**14,994**	**14,432**	**-3.7**

Units: Number of employees, %
Source: ANACOM

Since mid-2015, employment in the postal sector has shown a turnaround, reversing the downward trend observed in previous years. However, in this half-year, there was a fall in the number of employees due to the effects of the pandemic. Despite this, the evolution of the number of employees in the postal sector was within the forecast range arising from the historical trend (Figure 3).

Figure 3 – Quarterly evolution of the number of employees



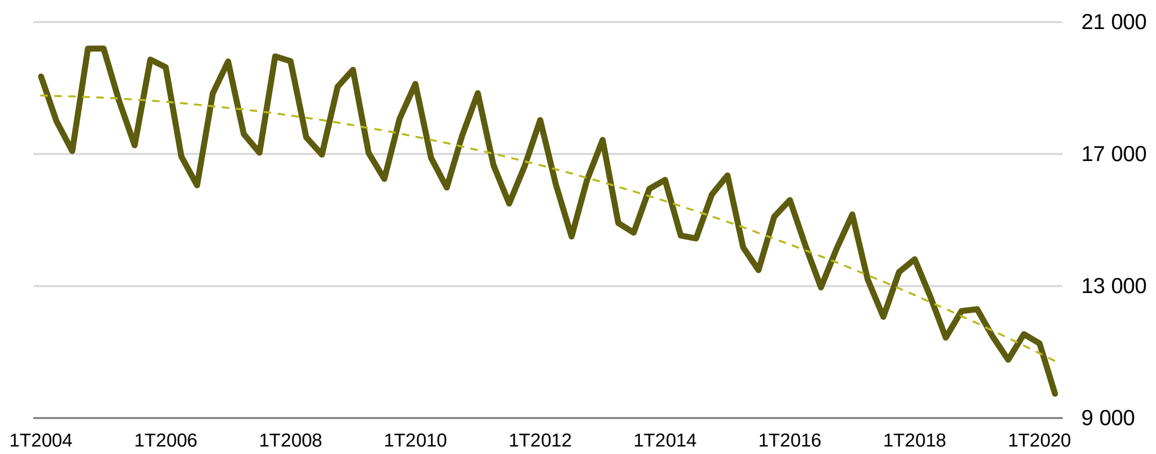
Unit: Number of employees

Source: ANACOM

Note: The modelling of this series was based on a linear regression model (Y = 14,466 + 33 t - 575 T1 - 534 T4) estimated using quarterly information from the fourth quarter of 2014 onwards with the following significant independent variables at a 95% confidence interval: seasonal dummies for the first and fourth quarters. The model's adjusted R^2 is 0.91.

The average postal traffic per employee has declined over time, with the same seasonal effects for total traffic (Figure 4).

Figure 4 – Quarterly evolution of the average number of postal items per employee



Unit: Average number of postal items per employee.

Source: ANACOM

4.2. Material resources

In the first half of 2020, and year-on-year, there was an increase in the number of access points (4.3%) and vehicles (7.1%) and a fall in the number of distribution centres (-1.7%) – see Table 10. The number of CTT post offices rose by 0.9% year-on-year, while the number of postal agencies fell by 0.7%[5].

The significant growth in the number of access points was due to the start of operations of a new collection and delivery network run by a provider.

Table 10 – Material resources

	1H2019	1H2020	Var. (%) 1H2019/1H2020
Access points			
CTT Group	12,553	12,525	-0.2
(of which)			
Post offices (CTT)	538	543	0.9
Postal agencies (CTT)	1,842	1,829	-0.7
Letterboxes (CTT)	9,632	9,621	-0.1
Other providers	1,216	1,837	51.1
Total	13,769	14,362	4.3
Distribution centres			
CTT Group	252	248	-1.6
Other providers	171	168	-1.8
Total	423	416	-1.7
Vehicle fleet			
CTT Group	4,028	4,348	7.9
Other providers	2,283	2,413	5.7
Total	6,311	6,761	7.1

Units: Number, %

Source: ANACOM

Note 1: Access points are physical locations where customers can place postal items in the postal network. This includes post offices, postal agencies and letterboxes.

Note 2: The figures for CTT post offices and postal agencies for the first half of 2020 are provisional.

[5] The figures for CTT post offices and postal agencies for the first half of 2020 are provisional.

In relation to the previous year, there was a decrease in average traffic per access point, per vehicle and per distribution centre (Table 11).

Table 11 – Average traffic per material resource

	1H2019	1H2020	Var. (%) 1H2019/1H2020
Access points			
CTT Group	25,086	21,019	-16.2
Other providers	30,278	22,396	-26.0
Total	25,545	21,195	-17.0
Distribution centres			
CTT Group	1,249,630	1,061,553	-15.1
Other providers	215,313	244,893	13.7
Total	831,502	731,748	-12.0
Vehicle fleet			
CTT Group	78,179	60,549	-22.6
Other providers	16,127	17,050	5.7
Total	55,732	45,024	-19.2

Units: Number, %
Source: ANACOM

Regarding the other material resources (belonging entirely to the concessionaire of the US), a slight increase was recorded in the number of post office boxes (+0.1%), a stabilisation in the number of automatic machines selling stamps and a reduction in the number of outlets where only stamps can be purchased (-8.2%) – see Table 12.

Table 12 – Other material resources

	1H2019	1H2020	Var. (%) 1H2019/1H2020
Post office boxes	153,040	153,132	0.1
Outlets only selling stamps	2,040	1,872	-8.2
Automatic stamp vending machines	117	117	0.0

Units: Number, %
Source: ANACOM

ANNEX

Operational postal service providers in the 1st half of 2020

Entities authorised to provide postal services within the scope of the universal service and active during the 1st half of 2020

Entity	Services provided
CTT Correios de Portugal, S.A.	Sending of correspondence, including direct mail, books, catalogues, newspapers and other periodicals. Postal parcels.
SDIM – Sociedade de Distribuição de Imprensa da Madeira, Lda.	Distribution of books, catalogues, newspapers and other periodicals.
NOTÍCIAS DIRECT – Distribuição ao Domicílio, Lda.	Distribution of books, catalogues, newspapers and other periodicals.
IBEROMAIL – Correio Internacional, Lda.	Distribution of books, catalogues, newspapers and other periodicals.
VASP PREMIUM – Entrega Personalizada de Publicações, Lda.	Sending of correspondence, including direct mail; Sending of books, catalogues, newspapers and other periodicals nationally and internationally.
CTT Contacto, S.A.	Sending of correspondence, including direct mail, books, catalogues, newspapers and other periodicals.
Best Direct, Lda.	Distribution of books, catalogues, newspapers and other periodicals. Postal parcels.
Greapost, Lda.	Sending of books, catalogues, newspapers and other periodicals.
Premium Green Mail, Lda.	Sending of correspondence, including direct mail; Sending of books, catalogues, newspapers and other periodicals nationally and internationally; Postal parcels.
Openmail, Lda.	Sending of correspondence, including direct mail.
Post By Me Portugal, Lda.	Sending of correspondence, including direct mail.
MassivePurple, Lda.	Sending of correspondence, including direct mail, books, catalogues, newspapers and other periodicals. Postal parcels.

Note: Authorised entities that, according to the available statistical information, recorded postal traffic in the period under review.

Entities authorised to provide postal services outside the scope of the universal service and active during the 1st half of 2020

CTT EXPRESSO - Serviços Postais e Logística, S.A.
DHL – Express Portugal, Lda.
CDPD Portugal - Transporte Expresso, S.A.
TNT Express Worldwide (Portugal) – Transitários, Transportes, e Serviços Complementares, S.A.
UPS OF PORTUGAL – Transportes Internacionais de Mercadorias, Lda.
Correos Express Portugal, S.A .
FEDERAL EXPRESS CORPORATION – Sucursal em Portugal
LOGISTA – Transportes, Transitários e Pharma, Unipessoal, Lda. (4)
FOZPOST – Entrega e Recolha de Encomendas, Lda.(5)
RANEXPRESS – Transportes Rodoviários, Lda. (2)
EXPRESSODÃO – Transporte de Mercadorias, Lda. (2)
P.P. EXPRESSODÃO – Transporte de Mercadorias, Lda. (2)
JÁESTÁ – Tráfego e Serviços Logísticos, Lda. (2)
PRINCEPS, Comércio por Grosso, Lda. (2)
PORTOMAIL – Tranporte de Documentos e Encomendas, Lda. (2)
CONSIGO PELO MUNDO – Transporte e Entrega de Documentos, Unipessoal, Lda. (2)
ANTÓNIO MOREIRA Unipessoal, Lda. (3)
OBIK EXPRESS – Serviço de transportes, Unipessoal, Lda. (3)
OVERSPEED – Transportes de correio expresso, Lda. (3)
URBEXPRESS – Transportes expresso, Lda. (3)
VASTA SELECÇÃO – Comércio e serviços, Lda. (3)
JOSÉ MANUEL ARAÚJO SILVA – Serviço de Transporte Urgente, Unipessoal, Lda. (2)
POLIENTREGA, Lda. (2)
CEP II - Correos Express Portugal, S.A.
GIGANTEXPRESS UNIPESSOAL, Lda.
BYALYK SERVICE, Unipessoal, Lda.
TCI, Transporte Courier International, Lda.
A SUA PRESSA, Lda. (3)
VASP PREMIUM – Entrega Personalizada de Publicações, Lda.
Dachser Portugal, Sociedade Unipessoal, Lda.
VARIANTACTIVA, Lda. (3)
ETAPAEXPRESS, Lda. (2)
VOLUMES AO CUBO, Courrier, Lda. (2)
IMEXCO, Unipessoal, Lda. (3)
GENERAL LOGISTICS SYSTEMS PORTUGAL, Lda.
ALFA LISBON – Gestão de Processos de Expedição, Lda.
ALFARIO – Gestão de Soluções Integradas de Transporte, Lda.

ALFALOC – Transportes, Lda.
TRÁFEGO DE LETRAS, Lda. (2)
URBENCOMENDA – Transportes, Sociedade Unipessoal, Lda. (2)
CORRIDA DESENFREADA Unipessoal Lda.
ALFAPRATA – Gestão de Soluções Integradas de Transporte, Lda.
BÓNUS COORDENADAS, Lda. (2)
SOBREXPRESS, Lda.
PEDRO CAMBEIRO, Unipessoal Lda. (2)
MENSAGEMLÁXIA, Lda. (2)
ACTIVOS 24 – Distribuição, Eventos e Logística, Unipessoal Lda. (2)
CTT Contacto, S.A.
DAMIÃO DE BRITO – TRANSPORTES UNIPESSOAL, LDA. (3)
EXIGENTEXPRESS Transportes Unipessoal, Lda. (2)
PAPEL REGULAR – Distribuição de Publicidade, Lda. (3)
MIX Express, Transporte Urgente, Unipessoal, Lda. (2)
Sopostal Lda.
SERVINASA – Limpezas e Serviços, Lda.
Papiro, S.A. (3)
LIBERTY EXPRESS Logística Portugal, Unipessoal, Lda.
LV COURRIER, Unipessoal, Lda. (2)
Táxis Diana, Lda. (3)
Oliveira Conceição, Lda.
ANDRÁCIA, Unipessoal, Lda. (3)
Velvet Morning, Lda.
NC COURIER, Unipessoal, Lda.

Note: Authorised entities that, according to the available statistical information, recorded postal traffic in the period under review.

(1) The company IBERCOURIER owns the MRW brand.
(2) Company providing postal services under the MRW brand through franchising.
(3) Company providing postal services under the Nacex brand through franchising.
(4) The company Logista owns the Nacex brand.
(5) Company providing postal services under the Envialia brand through franchising.

Methodological note

Methodological note

a. Sources

- Statistical indicators of postal services.

  Information collected quarterly from the postal service providers in accordance with the specifications and definitions established in ANACOM Determination of 23 August 2012 on the statistical indicators of postal services (https://www.anacom.pt/render.jsp?contentId=1136528). The reference date of the information presented is 31-07-2020. Estimates were produced in cases where information was not available. The information presented in this report may be subject to changes in the event of revision or updating.

  Certain providers consider that (at least) some of the services they provide fall outside the definition of postal service and have thus not reported statistical information since 2014. This situation is still being dealt with. Therefore, this report does not contain information on express mail (traffic, shares and revenues).

- Statistical aggregates published by Statistics Portugal (INE).

b. Definitions and notes

- Postal services.

  Pursuant to the current legislation, postal service refers to the activity of accepting, handling, transporting and delivering postal items. A postal item is defined as an object addressed in a definitive manner compliant with the physical and technical specifications that enable it to be handled within the postal network, as well as its delivery to the address indicated on the actual object or its envelope, namely items of correspondence (communication written on any type of physical format, including direct mail), books, catalogues, newspapers and other periodical publications and postal parcels (small volumes containing goods or objects of commercial value or otherwise).

- Universal Service.

  Postal service offers defined in the Law, with a specified quality, available permanently throughout the country, at affordable prices to all users, aimed at meeting the communication needs of the population and of economic and social activities.

- Postal service traffic indicators.

  See section A of Part I of the form annexed to ANACOM Determination of 23 August 2012 on the statistical indicators of the postal services (https://www.anacom.pt/render.jsp?contentId=1136528).

  Unless indicated otherwise, the total traffic is the result of the sum of domestic traffic and outbound international traffic.

- Postal service revenue indicators.

  See section C of Part I of the form annexed to ANACOM Determination of 23 August 2012 on the statistical indicators of the postal services (https://www.anacom.pt/render.jsp?contentId=1136528).

  The revenue presented in this report does not include revenue from inbound international traffic.

- Human and material resource indicators.

  See section D of Part I of the form annexed to ANACOM Determination of 23 August 2012 on the statistical indicators of the postal services (https://www.anacom.pt/render.jsp?contentId=1136528).

c. Initials and abbreviations

US	Universal Service	1H2019	1st half of 2019	1H2020	1st half of 2020

d. Conventional signs

%	percentage	p.p.	percentage points