

Portugal



Portugal, a country with a rich history of seafaring and discovery, looks out from the Iberian peninsula into the Atlantic Ocean. When it handed over its last overseas territory, Macau, to Chinese administration in 1999, it brought to an end a long and sometimes turbulent era as a colonial power.

PORTUGAL FACTS

Population: 10 million (UN, 2003)

Capital: Lisbon

Major language: Portuguese

Major religion: Christianity

Life expectancy: 73 years (men), 80 years (women) (UN)

1 Euro = 100 cents

Main exports: Textiles and clothing, wood products, electrical equipment

Average annual income: US \$10,900 (World Bank, 2001)

Internet domain: .pt

International dialing code: +351

Portugal has become a diversified and increasingly service-based economy since joining the European Community in 1986. Over the past decade, successive governments have privatized many state-controlled firms and liberalized key areas of the economy, including the financial and telecommunications sectors. The country qualified for the European Monetary Union (EMU) in 1998 and began circulating its new currency, the euro, on 1 January 2002 along with 11 other EU member economies. Economic growth has been above the EU average for much of the past decade, but fell back in 2001-02. GDP per capita stands at 75% of that of the leading EU economies.



Flag Description: two vertical bands of green (hoist side, two-fifths) and red (three-fifths) with the Portuguese coat of arms centered on the dividing line . For a timeline of key events go to http://news.bbc.co.uk/1/hi/world/europe/country_profiles/1101811.stm