

## 2. MAIN ECONOMIC INDICATORS

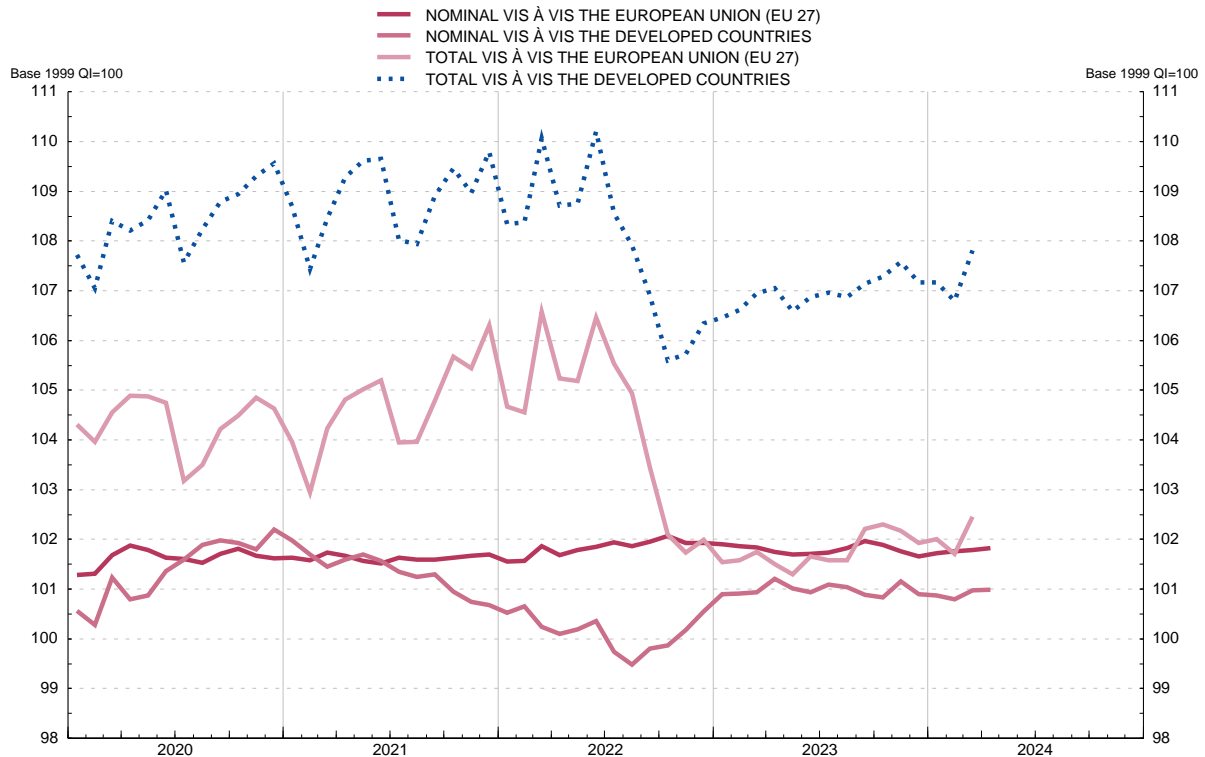
### 2.11 Indices of Spanish competitiveness

■ Series depicted in chart.

Base 1999 Q1=100

|               | Total (a) with consumer prices vis-à-vis : |                          |                       | Nominal component (b) vis-à-vis : |                       |
|---------------|--|--------------------------|-----------------------|-----------------------------------|-----------------------|
|               | 1 Euro area                                | 2 European Union (EU-27) | 3 Developed countries | 4 European Union (EU-27)          | 5 Developed countries |
| <b>20</b>     | 106.5                                      | 104.3                    | 108.4                 | 101.6                             | 101.4                 |
| <b>21</b>     | 107.1                                      | 104.7                    | 108.9                 | 101.6                             | 101.4                 |
| <b>22</b>     | 107.0                                      | 104.4                    | 108.0                 | 101.8                             | 100.1                 |
| <b>23</b>     | 104.9                                      | 101.8                    | 107.0                 | 101.8                             | 101.0                 |
| <b>22 Nov</b> | 104.3                                      | 101.7                    | 105.7                 | 101.9                             | 100.2                 |
| <b>Dec</b>    | 104.7                                      | 102.0                    | 106.3                 | 101.9                             | 100.5                 |
| <b>23 Jan</b> | 104.6                                      | 101.5                    | 106.5                 | 101.9                             | 100.9                 |
| <b>Feb</b>    | 104.7                                      | 101.6                    | 106.6                 | 101.9                             | 100.9                 |
| <b>Mar</b>    | 104.8                                      | 101.7                    | 107.0                 | 101.8                             | 100.9                 |
| <b>Apr</b>    | 104.6                                      | 101.5                    | 107.0                 | 101.8                             | 101.2                 |
| <b>May</b>    | 104.5                                      | 101.3                    | 106.6                 | 101.7                             | 101.0                 |
| <b>Jun</b>    | 104.9                                      | 101.7                    | 106.9                 | 101.7                             | 100.9                 |
| <b>Jul</b>    | 104.8                                      | 101.6                    | 107.0                 | 101.7                             | 101.1                 |
| <b>Aug</b>    | 104.6                                      | 101.6                    | 106.9                 | 101.8                             | 101.0                 |
| <b>Sep</b>    | 105.1                                      | 102.2                    | 107.1                 | 102.0                             | 100.9                 |
| <b>Oct</b>    | 105.3                                      | 102.3                    | 107.3                 | 101.9                             | 100.8                 |
| <b>Nov</b>    | 105.4                                      | 102.2                    | 107.6                 | 101.8                             | 101.2                 |
| <b>Dec</b>    | 105.2                                      | 101.9                    | 107.2                 | 101.7                             | 100.9                 |
| <b>24 Jan</b> | 105.4                                      | 102.0                    | 107.2                 | 101.7                             | 100.9                 |
| <b>Feb</b>    | 105.0                                      | 101.7                    | 106.8                 | 101.8                             | 100.8                 |
| <b>Mar</b>    | 105.7                                      | 102.5                    | 107.8                 | 101.8                             | 101.0                 |
| <b>Apr</b>    | ...  | ...                      | ...                   | 101.8                             | 101.0                 |

## INDICES OF SPANISH COMPETITIVENESS



(a) Outcome of multiplying price component (relative prices of Spain: relationship between the price indices of Spain and of the group) and nominal component. A decline in the index denotes an improvement in the competitiveness of Spanish products.

(b) Geometric mean calculated using a double weighting system based on 1995-2018 manufacturing and services foreign trade figures.