

	Annual data			Quarterly data							Monthly data								
	2009	2010	2011	10 Q4	11 Q1	11 Q2	11 Q3	11 Q4	12 Q1	Apr 11	May 11	Jun 11	Jul 11	Aug 11	Sep 11	Oct 11	Nov 11	Dec 11	Jan 12
PRIVATE CONSUMPTION (QNA) (a)(o)	-4.3	0.8	...	0.8	0.5	-0.3	0.4	...	...	...	...	...	...	...	...	...	...	...	...
Consumer confidence indicator (b)	-28.2	-20.9	-17.1	-21.1	-19.6	-16.1	-15.8	-16.7	...	-21.0	-15.5	-11.9	-13.4	-17.0	-17.0	-19.6	-15.4	-15.3	-20.2
Retail confidence indicator (b)	-24.6	-17.2	-19.8	-21.9	-21.8	-19.0	-18.9	-19.4	...	-21.7	-18.7	-16.5	-17.3	-20.3	-19.0	-19.3	-18.4	-20.4	-24.6
Retail sales index. Deflated	-5.6	-1.7	-5.7	-2.8	-5.7	-5.2	-5.1	-6.9	...	-2.1	-5.9	-7.5	-6.2	-3.8	-5.3	-7.1	-7.3	-6.2	...
New passenger car sales (ANFAC)	-17.9	3.1	-17.7	-29.3	-27.3	-26.4	-0.7	-5.5	...	-23.3	-23.3	-31.4	-4.0	5.9	-1.3	-6.7	-6.4	-3.6	2.5
Order books: consumer goods (ITS) (b)	-40	-27	-22	-19	-28	-22	-19	-18	...	-22	-24	-21	-20	-21	-16	-10	-23	-20	-34
IPI: consumer goods (q)	-8.8	0.9	-1.4	-0.3	-0.1	-1.5	-0.5	-3.5	...	-6.1	2.9	-1.5	-4.3	3.0	0.7	-2.4	-4.0	-4.2	...
Imports of consumer goods. In real terms	-5.8	-9.5	...	-13.7	-1.1	-8.7	1.2	...	...	-8.0	-10.4	-7.7	-10.1	12.1	2.9	24.6	-10.0	...	...
Apparent consumption of consumer goods	-10.8	-0.8	...	-5.5	-3.3	-7.1	-2.3	...	...	-10.2	-4.3	-7.0	-8.4	2.1	0.7	5.7	-8.5	...	...
Total household expenditure (ECPF). Deflated	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
GOVERNMENT CONSUMPTION (QNA) (a)	3.7	0.2	...	-0.9	0.4	-1.7	-2.3	...	...	...	...	...	...	...	...	...	...	...	...
GFCF IN MACHINERY AND CAPITAL GOODS (QNA) (a)	-22.9	5.2	...	5.8	5.8	1.6	2.5	...	...	...	...	...	...	...	...	...	...	...	...
IPI: capital goods (q)	-22.5	-3.3	0.2	-3.5	4.3	1.8	1.4	-6.4	...	-1.4	6.4	0.3	-1.3	7.3	1.1	-1.9	-7.8	-9.5	...
Order books: capital goods (ITS) (b)	-51	-31	-23	-22	-22	-21	-23	-26	...	-22	-26	-15	-21	-17	-32	-11	-30	-37	-35
Imports of capital goods. In real terms	-26.3	6.5	...	4.8	2.3	-4.9	-1.5	...	...	-11.6	2.5	-5.8	-14.7	8.4	3.1	-8.7	-4.2	...	...
Apparent consumption of capital goods	-33.0	-18.7	...	-14.2	-35.9	-13.7	-33.2	...	...	-44.7	62.9	-24.5	-66.9	-2.5	-21.8	-0.4	-27.3	...	...
New registrations of goods vehicles (DGT)	-39.7	5.2	-5.7	-0.1	-2.1	-11.2	5.8	-11.5	...	-11.8	-8.3	-13.3	-0.4	11.0	9.5	-6.9	-13.9	-13.4	-17.3
GFCF IN CONSTRUCTION (QNA) (a)	-15.4	-10.1	...	-9.3	-9.3	-8.4	-7.4	...	...	...	...	...	...	...	...	...	...	...	...
Value of work executed (IPI). Deflated.(p)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Value of work executed: building (IPI). Deflated. (p)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Value of work executed: non-building (IPI). Deflated (p)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Floorage approvals: total (c)	-51.4	-16.0	...	-16.0	-9.7	-16.1	-15.6	...	...	-13.0	-14.9	-16.1	-16.5	-15.6	-15.6	-14.9	-17.3	...	...
Floorage approvals: housing (c)	-56.8	-16.1	...	-16.1	-4.4	-11.8	-9.9	...	...	-9.7	-11.9	-11.8	-11.9	-11.7	-9.9	-9.1	-11.6	...	...
Government tenders (c)	-8.2	-37.9	...	-37.9	-45.6	-40.2	-41.7	...	...	-47.1	-36.9	-40.2	-40.6	-41.9	-41.7	-44.2	-43.8	...	...
Government tenders: public works (c)	-11.4	-45.1	...	-45.1	-37.7	-29.2	-33.3	...	...	-38.9	-21.7	-29.2	-29.1	-32.4	-33.3	-37.7	-37.0	...	...
STOCKS (QNA) (a) (d)	-0.0	0.0	...	0.1	0.1	0.1	0.0	...	...	...	...	...	...	...	...	...	...	...	...
Level of stocks (b)	23.6	7.9	9.0	5.2	5.5	6.8	12.4	11.5	...	8.0	7.0	5.3	12.9	11.0	13.3	10.3	9.3	14.9	4.8
EXTERNAL TRADE IN GOODS AND SERVICES																			
Exports of goods and services (QNA) (a)	-10.4	13.5	...	14.9	13.9	8.7	8.1	...	...	...	...	...	...	...	...	...	...	...	...
Exports of goods (Customs data). In real terms	-9.8	15.6	...	15.3	16.0	9.0	10.9	...	...	8.4	12.3	6.3	8.8	17.4	7.8	5.1	8.7	...	...
Tourism receipts (BOP)	-9.0	3.9	...	5.4	6.7	12.2	8.8	...	...	18.7	8.6	11.1	9.4	8.9	8.1	7.9	3.4	...	...
Foreign travellers' hotel stays	-10.8	10.6	10.6	11.8	9.1	12.6	12.3	5.5	...	13.3	6.9	18.0	13.5	13.0	10.3	8.2	2.5	3.6	...
Foreigners' overnight stays	-9.6	7.6	12.7	9.1	11.0	15.7	12.9	9.1	...	20.6	9.3	18.1	14.1	12.2	12.4	11.1	6.2	8.0	...
Imports of goods and services (QNA) (a)	-17.2	8.9	...	8.0	7.1	-0.7	0.8	...	...	...	...	...	...	...	...	...	...	...	...
Imports of goods (Customs data). In real terms	-16.3	9.2	...	5.8	7.1	-0.7	1.2	...	...	-2.2	2.6	-2.5	-10.3	11.5	4.4	0.5	-4.9	...	...
Tourism payments (BOP)	-12.6	4.8	...	5.6	0.1	-4.4	-2.4	...	...	-2.6	-1.4	-7.3	1.8	-0.9	-7.8	-3.3	0.3	...	...
ECONOMIC ACTIVITY: GDP (QNA) (a)	-3.7	-0.1	0.7	0.7	0.9	0.8	0.8	0.3	...	...	...	...	...	...	...	...	...	...	...
GVA in agriculture (QNA) (a)	-1.4	-1.1	...	-0.3	0.6	0.2	-0.0	...	...	...	...	...	...	...	...	...	...	...	...
Agricultural production index (API)	-1.0	1.4	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
GVA in industry (QNA) (a)	-10.9	0.6	...	1.3	3.3	2.4	3.1	...	...	...	...	...	...	...	...	...	...	...	...
GVA in manufacturing industry (QNA) (a)	-12.2	0.5	...	1.3	3.7	3.0	3.8

	Annual data			Quarterly data						Monthly data									
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ACTIVITY (cont.):Industrial production index (IPI)(q)	-16.2	0.9	-1.8	0.1	3.1	-1.8	-2.4	-6.1	...	-4.0	1.2	-2.6	-5.2	0.3	-1.4	-4.5	-7.0	-6.9	...
IPI adjusted for calendar effects (q)	-15.8	0.8	-1.4	0.4	1.8	-1.1	-1.4	-5.0	...	-1.5	-	-1.9	-2.4	-	-1.4	-4.2	-7.0	-3.7	...
IPI: intermediate goods (q)	-21.4	2.7	-2.6	0.5	6.4	-3.5	-4.8	-8.1	...	-4.1	-2.2	-4.2	-6.3	-3.4	-4.3	-6.3	-9.8	-8.3	...
Industrial confidence indicator (b)	-30.8	-13.8	-12.5	-9.2	-8.6	-10.7	-14.4	-16.5	...	-10.6	-11.9	-9.6	-13.3	-13.9	-16.0	-13.8	-16.9	-18.8	-14.8
Industry order books (b)	-56.8	-34.1	-26.0	-23.2	-22.2	-22.4	-26.6	-32.8	...	-21.6	-24.4	-21.1	-21.3	-29.4	-29.1	-27.0	-34.5	-36.8	-37.2
Capacity utilisation	70.0	71.1	73.3	72.5	73.5	74.7	72.6	72.2	72.5	...	...	...	...	...	...	...	...	...	...
Industrial workers registered for Social Security (General regime) . .	-10.9	-4.8	-2.8	-3.1	-2.7	-2.4	-2.6	-3.7	...	-2.4	-2.3	-2.4	-2.3	-2.4	-3.0	-3.7	-3.6	-3.7	...
GVA in construction (QNA) (a)	-8.0	-7.8	...	-5.9	-4.7	-3.1	-2.9	...	...	...	...	...	...	...	...	...	...	...	...
Consumption of cement	-32.3	-15.4	-17.2	-17.3	-2.4	-16.1	-21.5	-27.5	...	-17.1	-10.7	-20.3	-26.1	-16.7	-21.1	-29.8	-29.3	-21.9	...
Construction confidence indicator (b)	-32.3	-29.7	-55.4	-41.5	-54.1	-55.4	-58.6	-53.6	...	-52.2	-58.1	-55.8	-58.0	-53.7	-64.2	-49.0	-52.7	-59.1	-58.4
Order books (b)	-33.4	-29.6	-48.3	-37.1	-55.4	-46.0	-51.4	-40.4	...	-47.0	-48.9	-42.2	-47.1	-50.5	-56.6	-42.4	-36.7	-42.0	-45.1
Construction workers registered for Social Security (General regime)	-25.1	-14.2	-14.7	-11.9	-10.3	-13.9	-16.0	-18.7	...	-13.1	-13.8	-14.8	-15.5	-15.8	-16.7	-18.7	-18.8	-18.8	...
GVA in services (QNA) (a)	-0.9	1.4	...	2.2	1.3	0.9	0.8	...	...	...	...	...	...	...	...	...	...	...	...
Services workers registered for Social Security (General regime) . .	-3.5	-0.4	-0.3	-0.0	-0.3	0.3	-0.2	-1.0	...	0.9	-0.1	-0.1	0.1	-0.1	-0.5	-1.3	-0.7	-1.0	...
EMPLOYMENT AND UNEMPLOYMENT:																			
Full-time equivalent employment (QNA) (a) (e)	17 996	17 521	...	17 456	17 355	17 345	17 173	...	...	...	...	...	...	...	...	...	...	...	...
Full-time equivalent employment (QNA) (a)	-6.5	-2.6	...	-1.4	-1.4	-1.1	-1.9	...	...	...	...	...	...	...	...	...	...	...	...
Labour force (Sp. Labour Force Survey, EPA) (e) (f)(n)	23 037	23 089	23 104	23 105	23 062	23 137	23 135	23 081	...	...	...	...	...	...	...	...	...	...	...
Labour force (EPA) (g) (n)	0.8	0.2	0.1	0.6	0.2	0.1	0.1	-0.1	...	...	...	...	...	...	...	...	...	...	...
Employment (EPA) (e) (n)	18 888	18 457	18 105	18 408	18 152	18 303	18 156	17 808	...	...	...	...	...	...	...	...	...	...	...
Employment (EPA) (n)	-6.8	-2.3	-1.9	-1.3	-1.3	-0.9	-2.1	-3.3	...	...	...	...	...	...	...	...	...	...	...
Unemployment (EPA) (e) (f) (n)	4 150	4 632	4 999	4 697	4 910	4 834	4 978	5 274	...	...	...	...	...	...	...	...	...	...	...
Unemployment (EPA) (g) (n)	60.2	11.6	7.9	8.6	6.4	4.1	8.8	12.3	...	...	...	...	...	...	...	...	...	...	...
Employees (EPA) (n)	-6.0	-2.1	-1.6	-1.2	-0.9	-0.5	-1.8	-3.2	...	...	...	...	...	...	...	...	...	...	...
Numbers registered for Social Security	-5.7	-1.9	-1.5	-1.2	-1.3	-1.0	-1.4	-2.2	...	-0.6	-1.1	-1.3	-1.1	-1.3	-1.7	-2.4	-1.9	-2.1	...
Registered unemployment	43.5	11.4	4.8	6.0	4.2	3.2	4.6	7.4	...	3.1	3.0	3.5	4.4	4.1	5.2	6.7	7.5	7.9	8.7
Long-term unemployment as a percentage of the total (EPA) (h) (f) (n)	28.4	42.5	48.1	45.9	46.6	47.8	48.2	50.0	...	...	...	...	...	...	...	...	...	...	...
Participation rate (16-64) (EPA) (h) (f) (n)	74.0	74.4	74.7	74.5	74.4	74.9	74.9	74.7	...	...	...	...	...	...	...	...	...	...	...
Male (h) (f)	82.2	81.9	81.5	81.5	81.3	81.5	81.8	81.4	...	...	...	...	...	...	...	...	...	...	...
Female (h) (f)	65.7	66.8	67.9	67.3	67.4	68.2	68.0	68.0	...	...	...	...	...	...	...	...	...	...	...
Youth (20-29) (h) (f)	77.8	77.0	76.0	76.6	75.6	76.2	77.0	75.4	...	...	...	...	...	...	...	...	...	...	...
Unemployment rate (EPA) (h) (f) (n)	18.0	20.1	21.6	20.3	21.3	20.9	21.5	22.9	...	...	...	...	...	...	...	...	...	...	...
Male (h) (f)	17.7	19.7	21.2	20.0	20.8	20.6	21.0	22.5	...	...	...	...	...	...	...	...	...	...	...
Female (h) (f)	18.4	20.5	22.2	20.8	21.9	21.3	22.1	23.3	...	...	...	...	...	...	...	...	...	...	...
Youth (20-29) (h) (f)	26.3	29.6	32.7	30.5	32.4	32.1	32.4	34.0	...	...	...	...	...	...	...	...	...	...	...
Rate of employment (16-64) (EPA) (h) (n)	60.6	59.4	58.5	59.2	58.5	59.1	58.7	57.6	...	...	...	...	...	...	...	...	...	...	...
Male (h)	67.5	65.6	64.1	65.2	64.4	64.6	64.5	63.0	...	...	...	...	...	...	...	...	...	...	...
Female (h)	53.5	53.0	52.8	53.2	52.5	53.6	52.9	52.1	...	...	...	...	...	...	...	...	...	...	...
Youth (20-29) (h)	57.3	54.3	51.2	53.3	51.1	51.7	52.0	49.8	...	...	...	...	...	...	...	...	...	...	...
Proportion of temporary to total employment (EPA) (h) (n)	25.4	24.9	25.3	24.8	24.8	25.5	26.0	25.0	...	...	...	...	...	...	...	...	...	...	...
Proportion of part-time to total employment (EPA) (h) (n)	12.8	13.3	13.8	13.4	14.1	14.1	13.2	13.8

	Annual data			Quarterly data							Monthly data								
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WAGES AND ULCs: Compensation per employee (QNA) (a)	4.3	0.0	...	-0.7	0.6	0.3	0.6
Productivity (QNA) (a)	2.9	2.6	...	2.2	2.4	1.9	2.7
Unit Labour Costs (QNA) (a)	1.4	-2.6	...	-2.9	-1.8	-1.5	-2.1	...	...	...	...	...	...	...	...	...	...	...	...
Monthly labour cost per worker (QLCS)	3.5	0.4	...	-0.3	0.8	0.8	1.5	...	...	...	...	...	...	...	...	...	...	...	...
Monthly wage cost per worker (QLCS)	3.2	0.9	...	-	1.0	0.6	1.2	...	...	...	...	...	...	...	...	...	...	...	...
Collective agreements. Settlements (i)	2.2	2.2	...	1.3	3.1	2.7	2.6	2.5	...	3.0	2.8	2.7	2.7	2.7	2.6	2.6	2.5	2.5	...
GDP DEFLATOR (QNA) (a)	0.1	0.4	...	1.0	1.3	1.7	1.5	...	...	...	...	...	...	...	...	...	...	...	...
Consumer price index (CPI)	-0.3	1.8	3.2	2.5	3.5	3.5	3.1	2.8	...	3.8	3.5	3.2	3.1	3.0	3.1	3.0	2.9	2.4	2.0
CPI: unprocessed food	-1.3	0.0	1.8	2.3	2.8	2.4	1.3	0.8	...	2.4	2.7	2.1	1.6	1.1	1.3	0.9	0.8	0.7	...
CPI: processed food	0.9	1.0	3.8	1.7	3.4	4.0	3.6	4.0	...	4.5	4.7	2.9	3.4	3.3	4.1	4.4	4.4	3.1	...
CPI: industrial goods exc. energy products	-1.3	-0.4	0.6	0.8	0.7	0.9	0.4	0.4	...	0.9	0.9	0.9	0.4	0.4	0.5	0.6	0.3	0.3	...
CPI: energy	-8.7	12.6	15.8	13.3	18.5	16.1	15.7	12.9	...	17.7	15.3	15.4	16.0	15.3	15.9	14.5	13.8	10.3	...
CPI: services	2.4	1.3	1.8	1.5	1.7	2.0	1.7	1.6	...	2.2	2.0	1.9	1.7	1.7	1.6	1.6	1.6	1.7	...
Index of non-energy processed goods and services prices	0.8	0.6	1.7	1.3	1.7	2.0	1.6	1.6	...	2.1	2.1	1.7	1.6	1.6	1.7	1.7	1.7	1.5	...
Harmonised index of consumer prices (HICP) (m)	-0.2	2.0	3.1	2.5	3.2	3.3	2.9	2.7	...	3.5	3.4	3.0	3.0	2.7	3.0	3.0	2.9	2.4	2.0
Inflation differential vis-à-vis euro area (m)	-0.5	0.4	0.4	0.5	0.7	0.5	0.2	-0.2	...	0.7	0.7	0.3	0.5	0.2	-	-	-0.1	-0.3	-0.7
Producer price index (PPI) (q)	-3.4	3.2	6.9	4.6	7.4	6.9	7.2	6.0	...	7.3	6.7	6.7	7.5	7.1	7.1	6.5	6.3	5.2	...
Index of prices for farm produce (IPFP) (j)	-11.3	6.2	...	9.7	-0.3	-2.3	4.9	...	...	-4.7	-8.1	6.7	5.1	4.2	5.2	2.6	...	...	...
UVIs for imports (c)	-10.7	5.1	...	5.1	11.3	...	...	...	...	...	...	...	...	...	...	...	...	...	...
UVIs for exports (c)	-6.8	2.5	...	2.5	6.5	...	...	...	...	...	...	...	...	...	...	...	...	...	...
BALANCE OF PAYMENTS POSITION (k)	-50 206	-42 109	...	-42 109	-15 900	-23 473	-28 592	...	...	-18 929	-22 157	-23 473	-24 140	-24 625	-28 592	-27 802	-31 027	...	...
Trade balance (k)	-42 175	-47 143	...	-47 143	-11 167	-21 028	-31 123	...	...	-14 586	-17 575	-21 028	-22 094	-26 466	-31 123	-34 043	-36 060	...	...
Tourism balance (k)	26 039	26 958	...	26 958	4 879	12 945	24 934	...	...	6 891	9 766	12 945	17 157	21 525	24 934	27 920	29 426	...	...
Income and current transfers balance (k)	-37 809	-29 058	...	-29 058	-10 675	-19 152	-28 872	...	...	-12 903	-16 918	-19 152	-23 542	-25 707	-28 872	-29 302	-33 713	...	...
Current-account balance (k)	-54 481	-48 404	...	-48 404	-17 463	-26 152	-32 539	...	...	-20 765	-24 544	-26 152	-27 172	-28 593	-32 539	-32 083	-36 179	...	...
Capital-account balance (k)	4 275	6 295	...	6 295	1 563	2 679	3 947	...	...	1 836	2 387	2 679	3 032	3 968	3 947	4 281	5 152	...	...
Net lending or net borrowing of the nation (QNA) (l)	-4.7	-4.0	...	-2.5	-6.2	-2.8	-2.8	...	...	...	...	...	...	...	...	...	...	...	...
STATE: net lending (+)/net borrowing (-) (NA) (k)	-99 130	-51 448	...	-51 448	-11 494	-28 233	-37 099	...	...	-16 944	-28 014	-28 233	-39 007	-40 861	-37 099	-40 151	-52 474	...	...
State: net lending (+)/net borrowing (-) (NA) (l)	-9.5	-4.9	...	-4.9	-1.1	-2.6	-3.4	...	...	-1.6	-2.6	-2.6	-3.6	-3.8	-3.4	-3.7	-4.8	...	...
State: cash deficit (k)	-87 281	-52 235	...	-52 235	-9 161	-23 496	-31 081	...	...	-6 143	-14 082	-23 496	-20 610	-33 683	-31 081	-26 734	-38 549	...	...
State non-financial revenue (c)	-21.1	24.8	...	24.8	-16.2	-17.5	-20.1	...	...	-11.9	-13.1	-17.5	-19.6	-19.3	-20.1	-16.7	-18.4	...	...
VAT receipts (c)	-36.7	143.8	...	143.8	-14.1	-17.9	-33.4	...	...	-7.8	-10.0	-17.9	-28.8	-35.3	-33.4	-28.9	-30.1	...	...
Personal income tax receipts (c)	-29.9	29.2	...	29.2	-19.4	-22.4	-15.6	...	...	-17.2	-20.6	-22.4	-9.4	-15.6	-15.6	-13.0	-13.5	...	...
State non-financial expenditure (c)	27.8	-5.1	...	-5.1	-24.2	-19.7	-19.5	...	...	-19.6	-20.9	-19.7	-22.7	-16.1	-19.5	-18.2	-16.3	...	...
Interest payments (c)	10.8	11.3	...	11.3	-23.2	-2.0	5.7	...	...	-3.7	-3.3	-2.0	-44.0	5.2	5.7	12.2	12.5	...	...
Social security system: social contribution receipts (c)	-1.6	-0.8	...	-0.8	-0.9	-1.0	-1.2	...	...	-0.9	-1.1	-1.0	-1.1	-1.2	-1.2	-1.3	-1.3	...	...
Social security: contributory pension payments (c)	6.2	6.4	...	6.4	5.1	5.0	5.0	...	...	5.0	5.1	5.0	5.0	5.0	5.0	4.9	4.9	...	...
INEM (Sp. Employment Office): unemployment benefits (c)	53.8	4.8	...	4.8	-7.5	-8.8	-8.3	...	...	-8.1	-8.6	-8.8	-8.8	-8.6	-8.3	-8.3	-7.7	...	...
CENTRAL BALANCE SHEET (QUARTERLY):																			
Ordinary return on net assets (h)	6.2	6.3	...	5.4	4.2	4.5	5.5	...	...	...	...	...	...	...	...	...	...	...	...
Interest on borrowed funds (cost of borrowing) (h)	3.3	3.2	...	3.3	3.4	3.5	3.6	...	...	...	...	...	...	...	...	...	...	...	...
Ordinary return on equity (h)	8.8	9.0	...	7.3	4.9	5.4	7.0	...	...	...	...	...	...	...	...	...	...	...	...
ROI - cost of debt (h)	2.9	3.1	...	2.1	0.8	1.0	1.8	...	...	...	...	...	...	...	...	...	...	...	...

1.1 SPAIN. GENERAL ECONOMIC INDICATORS

(Annual percentage changes unless otherwise indicated)

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	Annual data			Quarterly data						Monthly data									
	2009	2010	2011	10 Q4	11 Q1	11 Q2	11 Q3	11 Q4	12 Q1	Apr 11	May 11	Jun 11	Jul 11	Aug 11	Sep 11	Oct 11	Nov 11	Dec 11	Jan 12
Operating margin (h)	18.4	18.1	...	16.0	16.9	15.6	16.9	...	...	...	...	...	...	...	...	...	...	...	...
Gross value added at factor cost (nominal)	-8.0	2.7	...	-2.8	0.5	-1.9	-0.2	...	...	...	...	...	...	...	...	...	...	...	...
Personnel costs	-1.9	-1.3	...	-1.4	0.0	0.5	1.0	...	...	...	...	...	...	...	...	...	...	...	...
Average compensation	1.7	0.9	...	0.8	1.1	1.1	1.1	...	...	...	...	...	...	...	...	...	...	...	...
Financial costs	-31.3	1.4	...	6.0	16.3	4.0	11.6	...	...	...	...	...	...	...	...	...	...	...	...
Change due to the cost (interest rate)	-33.7	-3.1	...	2.0	13.0	4.1	16.7	...	...	...	...	...	...	...	...	...	...	...	...
Change due to the net increase in interest-bearing debt	1.1	4.5	...	6.5	4.3	0.3	-4.3	...	...	...	...	...	...	...	...	...	...	...	...
Change due to other financial costs	1.3	-	...	-2.5	-1.0	-0.4	-0.8	...	...	...	...	...	...	...	...	...	...	...	...

Sources: INE, European Commission, Eurostat, M^o Economía y Competitividad, M^o Hacienda y Administraciones Públicas, M^o Fomento, M^o Empleo y Seguridad Social, M^o Agricultura, Alimentación y Medio Ambiente, DGT, INEM, ANFAC, OFICEMEN and BE.
Notes: (a) Base year 2008. Seasonally- and working-day-adjusted series. (b) Net percentages of positive and negative replies. (c) Cumulative rate. (d) Contribution to GDP growth. (e) Thousands. (f) The new definition of unemployment applies from 2001 Q1 onwards. (g) Calculated on the basis of a homogeneous series. (h) Percentages. (i) Closed years. The data for each year includes the effects of inflation-adjustment clauses. (j) Unweighted averages. (k) Cumulative amounts. Millions of euro. (l) Percentages of GDP. territory or abroad (ESA95, 3.75). It therefore includes residents' consumption. (m) 2001 revised to include sale prices (ES and IT) and a new basket of goods and services (ES). Since January 2011 the rules of Commission Regulation (EC) No 330/2009 on the treatment of seasonal products have been incorporated. This has prompted a break in the series. The series constructed with the new methodology are only available from January 2010. The year-on-year rates of change presented here for 2010 are those disseminated by Eurostat, which were constructed using the series prepared with the new methodology for 2010 and using the series prepared with the old methodology for 2009. Thus, these rates give a distorted view since they compare price indices prepared using two different methodologies. The year-on-year rates of change in the HICP in 2010, calculated on a uniform basis using solely the previous methodology and which are consequently consistent, are as follows: Jan:1,1; Feb:0,9; Mar:1,5; Apr:1,6; May:1,8; Jun:1,5; Jul:1,9; Aug:1,8; Sep:2,1; Oct:2,3; Nov:2,2; Dec:2,9. (n) 2005 methodology. (o) Final consumption expenditure may take place on the domestic abroad, which is subsequently deducted in Imports of goods and services. (p) This statistic replaces the previous ECIC (Construction Industry Survey) figures. (q) Re-based to 2005 in 2009.