

Macroeconomic projections for the spanish economy (2022-2024) (a)

Annual rate of change

	2020	2021	October 2022 projections		
	2020	2021	2022	2023	2024
GDP	-11.3	5.5	4.5	1.4	2.9
HICP (b)	-0.3	3.0	8.7	5.6	1.9
Employment (hours worked)	-11.4	7.2	4.0	0.8	2.5
Unemployment rate (% of labour force) (c)	15.5	14.8	12.8	12.9	12.4

SOURCES: Banco de España and INE.

NOTE: Latest QNA figure published: 2022 Q2.

a Projections cut-off date: 30 september 2022..

b Harmonised index of consumer prices.

c Annual average.