

17 December 2014

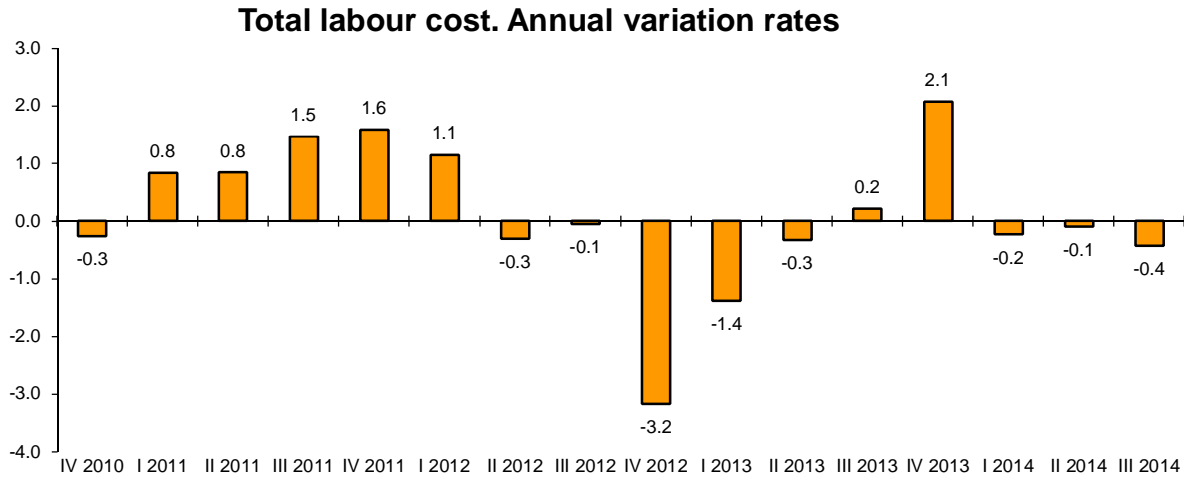
Quarterly Labour Cost Survey (QLCS)
Third quarter of 2014

Main results

- The labour cost of companies decreases 0.4% in the third quarter of 2014, as compared to the same period of the previous year, standing at 2,450.10 euros per worker per month.
- The wage cost per worker per month decreases by 0.1%, standing at an average of 1,800.46 euros. In turn, other costs decrease 1.5%, standing at an average of 649.64 euros per worker and per month.
- During the third quarter of 2014, the average agreed working day is 34.6 hours, considering together full-time and part-time. Among them, 7.0 hours per week are lost, of which 4.9 are due to holiday periods.
- As a consequence of the decrease in the number of hours worked, the labour cost per effective hour worked decreases 0.1% in the annual rate.
- In the quarterly rate, and considering the results adjusted for seasonal and calendar effects, the wage cost per worker decreased by 0.1% and the wage cost per effective hour worked does so by 0.2%.
- Regarding the seasonally and calendar adjusted data, the wage cost per worker decreases 0.4% in the third quarter 2014, as compared to the same period of 2013, and the cost per effective hour worked decreased 0.1%.
- In the third quarter of 2014, the number of vacancies was 57,660. 85.5% were registered in the *Services* sector.

Labour cost by component

The labour cost per worker per month reached 2,450.10 euros for the third quarter of 2014, indicating a decrease of 0.4% as compared to the same period of the previous year.



Of the total cost per worker per month incurred by an employer in use of the work factor, 1,800.46 euros corresponded to wages, and 585.61 to compulsory Social Security contributions. The remainder corresponded to compensation for dismissal, social benefits, etc.

The wage cost (comprising base salary, wage supplements, overtime payments, extraordinary payments and delayed payments, measured in gross terms) decreased by 0.1% as compared to the third quarter of 2013, passing from 1,801.42 to 1,800.46 euros per worker per month. Excluding the variable factor in wages (extraordinary and delayed payments), ordinary wage costs are obtained, which remain at the same level as the previous year.

Other costs (non-wage costs) decreased 1.5%. Their main component, compulsory Social Security contributions, increased its rate by 1.6%, whereas non-wage payments decreased 19.6%, due to the decrease in compensations for dismissals and other non-wage payments (compensations for termination of a contract, compensation payments, small tools, work clothes, staff selection, etc.)

The labour cost per hour decreased 0.1% in the annual rate. This decrease, smaller than that of cost per worker, is due to a decrease in the number of effective working hours. After adjusting this and the calendar effect, the estimated evolution of the cost per hour is -0.1%.

Labour cost per worker

	Euros	Rate ¹
Total labour costs	2,450.10	-0.4
Wage costs	1,800.46	-0.1
Other costs	649.64	-1.5

Other costs (non-wage costs)

	Euros	Rate ¹
Total (other costs)	649.64	-1.5
Compulsory contributions	585.61	1.6
Non-wage payments	74.38	-19.6
Subsides and allowances ²	10.35	9.9

Wage costs

	Euros	Rate ¹
Total wage costs	1,800.46	-0.1
Ordinary wage costs	1,640.82	0.0

Cost per hour

	Euros	Rate ¹
Cost per effective hour	20.28	-0.1
Cost per paid hour	16.22	0.1

¹ As compared with the same quarter of the previous year

² Subsides are taken out of the Other costs

Labour cost according to economic sectors

Industry was the sector with the greatest increase in total labour cost and total wage cost in this quarter. It is also worth noting the growth in ordinary wage costs and the less important decrease in other costs, due to the decrease in dismissals and end-of-contract compensations.

Construction also presented a growth in the total labour cost due to the increase in wage costs. As compared to other costs, its annual evolution is more negative than in Industry.

In the *Services* sector it is worth noting the decrease registered in the main components of labour cost.

Labour cost by economic sector

	Total labour cost		Total wage cost		Ordinary wage cost		Other costs	
	Euros	Rate ¹	Euros	Rate ¹	Euros	Rate ¹	Euros	Rate ¹
TOTAL	2,450.10	-0.4	1,800.46	-0.1	1,640.82	0.0	649.64	-1.5
Industry	2,946.97	1.0	2,161.58	1.7	1,898.82	1.5	785.39	-0.8
Construction	2,560.04	0.4	1,778.14	1.2	1,628.64	1.4	781.90	-1.3
Services	2,349.41	-0.7	1,734.07	-0.4	1,593.14	-0.4	615.34	-1.4

¹ As compared to the same quarter of the previous year

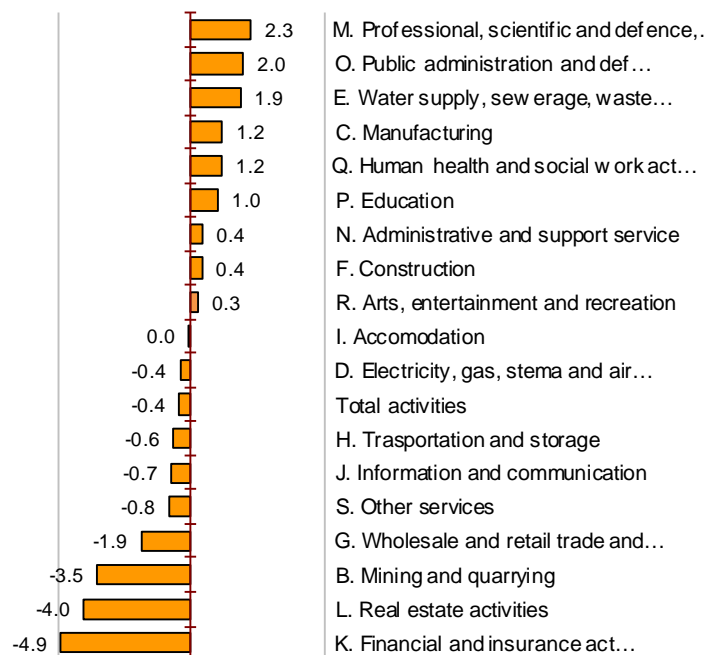
By activity sectors, it was observed that the highest increases of the labour cost were registered in Professional, scientific and technical activities, Public administration and defence; compulsory social security and Water supply; sewerage, waste management and remediation activities.

In turn, Financial and insurance activities, Real estate activities and Mining and quarrying registered the greatest decreases.

Labour cost per worker and month

	Euros
D. Electricity, gas, stema and air...	5,293.80
K. Financial and insurance act...	4,510.92
B. Mining and quarrying	3,663.37
J. Information and communication	3,556.88
C. Manufacturing	2,904.74
M. Professional, scientific and de	2,892.08
O. Public administration and def..	2,757.82
E. Water supply, sew erage, w as	2,664.47
H. Trasportation and storage	2,640.57
F. Construction	2,560.04
Q. Human health and social work	2,534.72
Total activities	2,450.10
P. Education	2,324.68
G. Wholesale and retail trade and	2,099.00
L. Real estate activities	2,071.16
R. Arts, entertainment and recrea	1,921.72
S. Other services	1,793.30
N. Administrative and support sei	1,733.72
I. Accomodation	1,563.30

Annual variations



Labour cost by Autonomous Community

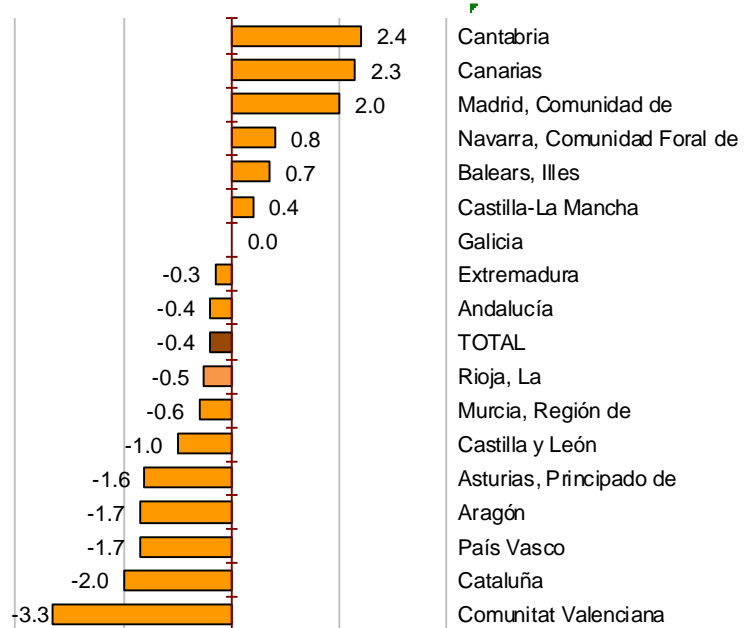
The labour cost in Comunidad de Madrid and País Vasco surpassed the national average by more than 400 euros. In Extremadura, Canarias and Comunitat Valenciana this labour cost was lower than the national average by more than 300 euros.

Considering the annual growth of this cost, Cantabria, Canarias and Comunidad de Madrid registered the highest growth rates, whereas Comunitat Valenciana, Cataluña and País Vasco registered the highest decreases.

Labour cost per worker and month

	Euros
País Vasco	2,961.16
Madrid, Comunidad de	2,900.66
Navarra, Comunidad Foral de	2,616.43
Cataluña	2,550.32
TOTAL	2,450.10
Asturias, Principado de	2,370.57
Aragón	2,331.45
Cantabria	2,292.00
Andalucía	2,269.94
Balears, Illes	2,259.22
Castilla-La Mancha	2,249.26
Rioja, La	2,241.29
Castilla y León	2,222.89
Galicia	2,204.76
Murcia, Región de	2,181.31
Comunitat Valenciana	2,148.89
Canarias	2,055.26
Extremadura	2,014.10

Annual variations

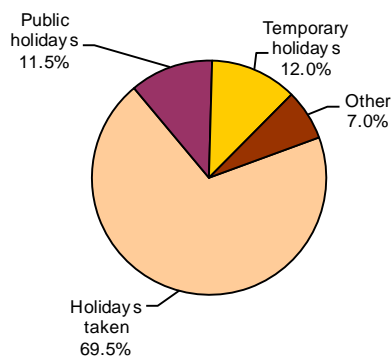


Working time

During the third quarter of 2014, the average agreed working week, considering full-time and part-time together, was 34.6 hours. Among them, an average of 7.0 hours was lost per week, most of them due to holiday periods.

After adding overtime and subtracting lost hours, the working week was reduced to 27.7 effective hours worked this quarter.

Non-worked hours



Other non-worked hours (various reasons)

	Porcentaje
Maternity	3.3%
Compensated absences	1.1%
Overtime compensation	0.9%
Labour conflicts	0.8%
Hours lost at work	0.7%
Hours not worked and not paid	0.1%
Hours lost at work due to economical or technical reason:	0.0%
Other hours not worked but paid	0.0%

According to the **type of working day**, the wage difference between full and part-time workers was 5.34 euros per hour (15.67 euros/hour for full-time and 10.33 euros/hour for part-time).

Regarding the time worked, full-time workers almost doubled the effective hours worked by part-time workers (30.8 hours per week as compared to 17.6 hours).

Weekly hours¹

	Effective hours	Hours lost
Total workers	27.7	7.0
Full time	30.8	8.1
Part time	17.6	3.2

¹ For calculation purposes, a month is considered to have 4.35 weeks

Labour cost per hour

	Euros	Rate ²
Total workers	14.90	0.3
Full time	15.67	0.6
Part time	10.33	0.7

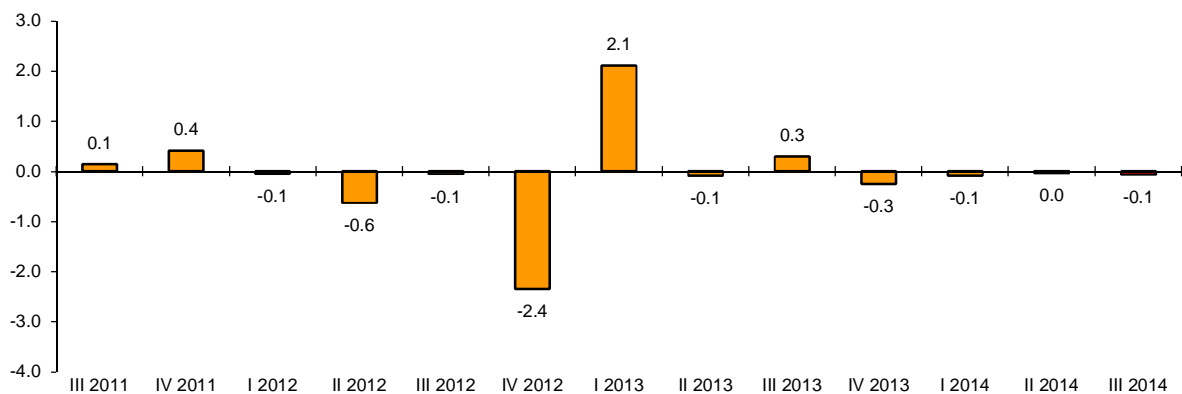
² Same quarter than last year

Calendar and seasonally adjusted series

In order to contribute to the analysis and interpretation of the data, the main QLCS series are provided for the whole economy, adjusted for seasonal and calendar effects¹.

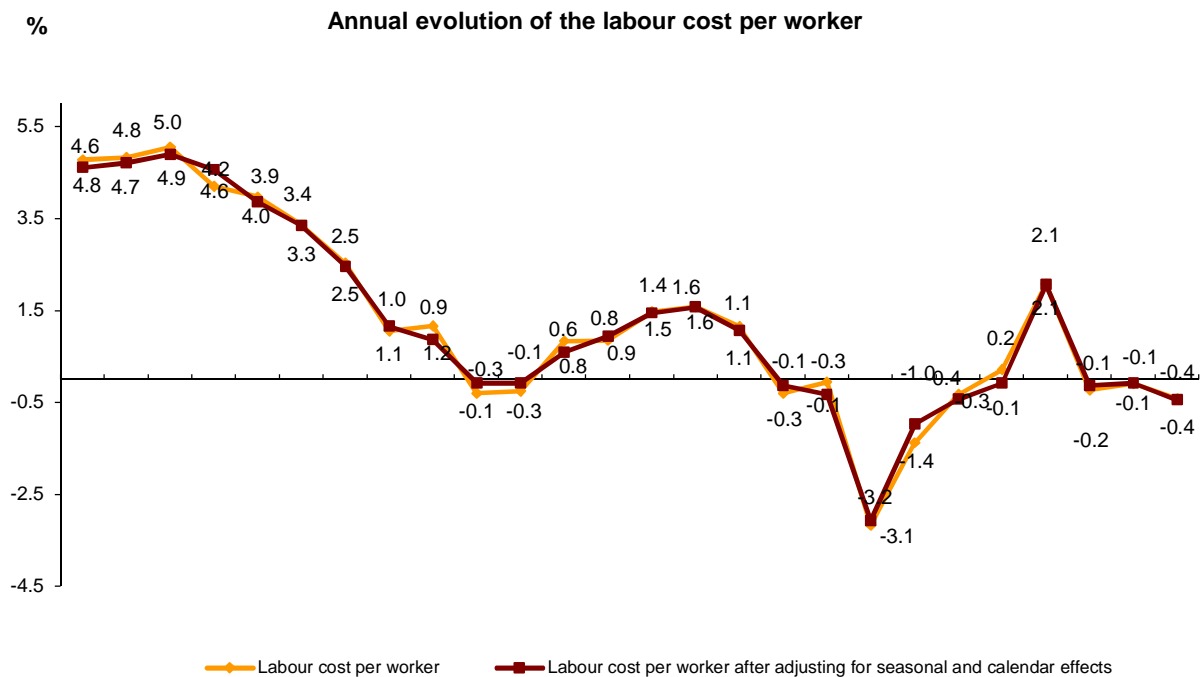
Between the third quarter of 2014 and the second one, the total labour costs changed -0.1%, after adjusting for seasonal and calendar effects.

Total labour cost per worker. Quarterly variation rates after adjusting for seasonal and calendar effects



In turn, total labour cost per worker recorded a 0.4% decrease in the annual rate, after adjusting for seasonal and calendar effects.

¹ Seasonal adjustment of these indicators was performed in accordance with the INE Standard for adjusting seasonal and calendar effects in short-term series, which is available in the Methods and standards section of the INE website.



Vacancies

The number of vacancies stood at 57,660 in the third quarter 2014. Out of the total, 85.5% were registered in *Services* sector.

Most of the units inquired answered that they do not have vacancies to cover this quarter because they do not need additional workers.

Vacancies by sector

Vacancies	% of the total vacancies in each sector	Reasons why vacancies do not exist (percent distribution)		
		Total	No more workers needed	High hiring cost Other
TOTAL	57,660	100.0	100.0	93.2 5.0 1.8
Industry	4,400	7.6	100.0	94.1 4.1 1.8
Construction	3,961	6.9	100.0	93.6 5.1 1.3
Services	49,299	85.5	100.0	93.1 5.1 1.8

Vacancies by Autonomous Community

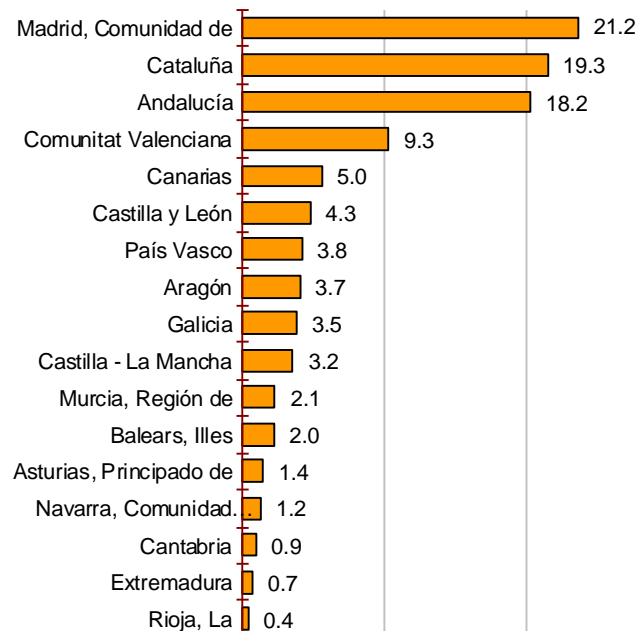
The Autonomous Communities registering the greatest number of vacancies in the third quarter of 2014 were Comunidad de Madrid, Cataluña and Andalucía. In turn, those recording the lowest number were La Rioja, Extremadura and Cantabria.

Considering the percent distribution, Comunidad de Madrid, Cataluña and Andalucía covered more than half of the total vacancies in this quarter.

Vacancies by Autonomous Community

	Vacancies
TOTAL	57,660
Madrid, Comunidad de	12,245
Cataluña	11,130
Andalucía	10,496
Comunitat Valenciana	5,342
Canarias	2,898
Castilla y León	2,484
País Vasco	2,180
Aragón	2,108
Galicia	1,990
Castilla - La Mancha	1,861
Murcia, Región de	1,214
Balears, Illes	1,177
Asturias, Principado de	777
Navarra, Comunidad Foral de	679
Cantabria	499
Extremadura	374
Rioja, La	206

Percent distribution



Quarterly Labour Cost Survey (QLCS)

Third Quarter 2014

Base year 2008

Total Labour Cost

1. National results

	Monthly labour cost per employee			Hourly labour cost		
	Euros	Index	Rate ¹	Euros	Index	Rate ¹
TOTAL	2,450.10	100.7	-0.4	20.28	112.6	-0.1
Industry	2,946.97	109.1	1.0	23.11	119.5	-0.3
Construction	2,560.04	104.8	0.4	18.68	111.5	-0.1
Services	2,349.41	99.3	-0.7	19.83	110.6	-0.1

¹ Same quarter, previous year

2. Autonomic results

	Monthly labour cost per employee			Hourly labour cost		
	Euros	Index	Rate ¹	Euros	Index	Rate ¹
TOTAL	2,450.10	100.7	-0.4	20.28	112.6	-0.1
Andalucía	2,269.94	100.0	-0.4	18.42	110.0	0.0
Aragón	2,331.45	97.7	-1.7	19.88	111.8	-0.4
Asturias, Principado de	2,370.57	98.8	-1.6	19.93	109.8	-0.4
Balears, Illes	2,259.22	98.1	0.7	16.77	99.0	0.7
Canarias	2,055.26	98.5	2.3	16.44	109.3	2.6
Cantabria	2,292.00	99.7	2.4	18.61	108.6	2.5
Castilla y León	2,222.89	99.7	-1.0	18.44	109.3	-1.5
Castilla - La Mancha	2,249.26	103.0	0.4	18.14	114.7	2.1
Cataluña	2,550.32	97.4	-2.0	21.79	111.6	-2.1
Comunitat Valenciana	2,148.89	97.9	-3.3	18.04	111.4	-2.1
Extremadura	2,014.10	99.2	-0.3	16.91	114.5	0.4
Galicia	2,204.76	103.8	0.0	17.52	111.9	0.9
Madrid, Comunidad de	2,900.66	103.8	2.0	23.58	115.8	3.1
Murcia, Región de	2,181.31	101.7	-0.6	18.72	115.6	0.1
Navarra, Comunidad Foral de	2,616.43	101.8	0.8	22.32	113.0	-1.3
País Vasco	2,961.16	105.2	-1.7	26.41	119.6	-5.0
Rioja, La	2,241.29	99.3	-0.5	19.37	113.4	-4.3

¹ Same quarter, previous year

Quarterly Labour Cost Survey (QLCS)

Third Quarter 2014

Base year 2008

Wage cost

1. National results

	Monthly wage cost per employee			Hourly wage cost		
	Euros	Index	Rate ¹	Euros	Index	Rate ¹
TOTAL	1,800.46	100.0	-0.1	14.90	111.8	0.3
Industry	2,161.58	108.7	1.7	16.95	119.0	0.3
Construction	1,778.14	104.4	1.2	12.98	111.1	0.8
Services	1,734.07	97.8	-0.4	14.64	109.0	0.2

¹ Same quarter, previous year

2. Autonomic results

	Monthly wage cost per employee			Hourly wage cost		
	Euros	Index	Rate ¹	Euros	Index	Rate ¹
TOTAL	1,800.46	100.0	-0.1	14.90	111.8	0.3
Andalucía	1,657.18	99.6	0.6	13.45	109.6	1.0
Aragón	1,692.46	95.5	0.5	14.43	109.4	1.8
Asturias, Principado de	1,730.07	97.4	-2.2	14.55	108.3	-1.0
Balears, Illes	1,635.44	96.5	0.7	12.14	97.4	0.7
Canarias	1,508.04	99.0	2.0	12.06	109.8	2.3
Cantabria	1,690.87	101.0	3.2	13.73	109.9	3.3
Castilla y León	1,604.96	97.1	-0.2	13.31	106.4	-0.8
Castilla - La Mancha	1,619.75	101.8	0.2	13.06	113.4	1.9
Cataluña	1,877.81	96.5	-1.7	16.04	110.7	-1.8
Comunitat Valenciana	1,568.20	97.8	-2.2	13.16	111.2	-1.0
Extremadura	1,476.07	98.9	1.8	12.39	114.1	2.5
Galicia	1,602.77	102.7	0.2	12.73	110.7	1.0
Madrid, Comunidad de	2,161.03	102.9	1.9	17.57	114.8	3.0
Murcia, Región de	1,601.56	102.1	0.0	13.74	115.9	0.7
Navarra, Comunidad Foral de	1,917.60	100.0	1.2	16.36	110.9	-0.9
País Vasco	2,213.04	105.2	-1.6	19.74	119.6	-4.9
Rioja, La	1,627.74	97.4	-1.7	14.07	111.4	-5.5

¹ Same quarter, previous year

Quarterly Labour Cost Survey (QLCS)

Third Quarter 2014

Base year 2008

Other Costs

1. National results

	Monthly other costs per employee			Hourly other cost		
	Euros	Index	Rate ¹	Euros	Index	Rate ¹
TOTAL	649.64	102.8	-1.5	5.38	115.0	-1.1
Industry	785.39	110.1	-0.8	6.16	120.8	-2.1
Construction	781.90	105.7	-1.3	5.70	112.4	-1.9
Services	615.34	103.8	-1.4	5.19	115.3	-1.0

¹ Same quarter, previous year

2. Autonomic results

	Monthly other costs per employee			Hourly other cost		
	Euros	Index	Rate ¹	Euros	Index	Rate ¹
TOTAL	649.64	102.8	-1.5	5.38	115.0	-1.1
Andalucía	612.76	101.1	-2.8	4.97	111.2	-2.5
Aragón	638.99	103.9	-6.9	5.45	118.7	-5.7
Asturias, Principado de	640.50	102.9	0.2	5.38	114.2	1.3
Balears, Illes	623.78	102.6	0.8	4.63	103.6	0.9
Canarias	547.22	97.2	3.2	4.38	107.9	3.5
Cantabria	601.13	96.4	0.2	4.88	104.9	0.4
Castilla y León	617.93	107.0	-2.9	5.13	117.7	-3.2
Castilla - La Mancha	629.51	106.3	0.8	5.08	118.4	2.6
Cataluña	672.51	99.7	-2.7	5.75	114.3	-2.7
Comunitat Valenciana	580.69	98.3	-6.2	4.88	111.7	-4.9
Extremadura	538.03	100.3	-5.7	4.52	115.6	-4.8
Galicia	601.99	106.9	-0.6	4.79	115.4	0.4
Madrid, Comunidad de	739.63	106.4	2.5	6.01	118.5	3.6
Murcia, Región de	579.75	100.6	-2.2	4.98	114.7	-1.4
Navarra, Comunidad Foral de	698.83	107.2	-0.3	5.96	119.0	-2.5
País Vasco	748.12	105.2	-2.0	6.67	119.5	-5.3
Rioja, La	613.55	104.4	2.9	5.30	119.1	-1.1

¹ Same quarter, previous year

Quarterly Labour Cost Survey (QLCS)

Third Quarter 2014

Base year 2008

Working day

1. National results

	Monthly hours per employee								
	Total employees			Full time			Part time		
	Agreed hours	Hours actually worked	Non-worked hours	Agreed hours	Hours actually worked	Non-worked hours	Agreed hours	Hours actually worked	Non-worked hours
TOTAL	150.7	120.8	30.6	168.5	133.8	35.4	90.0	76.4	14.1
Industry	163.3	127.5	36.9	170.3	132.5	39.0	91.1	76.4	14.9
Construction	163.0	137.0	26.6	170.7	143.2	28.2	83.3	72.9	10.4
Services	147.6	118.5	29.6	167.9	133.3	35.1	90.1	76.5	14.1

2. Autonomic results

	Monthly hours per employee								
	Total employees			Full time			Part time		
	Agreed hours	Hours actually worked	Non-worked hours	Agreed hours	Hours actually worked	Non-worked hours	Agreed hours	Hours actually worked	Non-worked hours
TOTAL	150.7	120.8	30.6	168.5	133.8	35.4	90.0	76.4	14.1
Andalucía	148.0	123.2	25.2	167.6	137.9	30.1	91.2	80.5	11.0
Aragón	150.6	117.3	33.9	168.8	130.2	39.3	82.5	69.1	13.7
Asturias, Principado de	148.3	118.9	29.9	167.5	132.8	35.4	80.2	69.9	10.4
Balears, Illes	152.5	134.7	18.4	169.7	148.8	21.7	113.4	102.7	11.0
Canarias	149.7	125.0	25.1	170.7	141.1	30.0	84.2	75.0	9.7
Cantabria	150.8	123.1	28.2	168.2	136.5	32.3	85.2	72.7	12.8
Castilla y León	148.7	120.6	28.9	168.9	135.4	34.3	83.2	72.2	11.2
Castilla - La Mancha	151.4	124.0	28.0	168.2	137.0	31.9	82.7	70.8	12.0
Cataluña	150.9	117.1	34.7	169.2	130.4	39.7	91.0	73.3	18.4
Comunitat Valenciana	148.7	119.1	30.1	168.2	133.0	35.8	91.5	78.3	13.5
Extremadura	145.7	119.1	27.0	167.4	136.0	31.8	78.9	67.3	12.0
Galicia	153.4	125.9	28.0	169.1	138.3	31.3	89.9	75.9	14.6
Madrid, Comunidad de	154.4	123.0	32.2	169.0	133.7	36.1	91.7	77.1	15.2
Murcia, Región de	151.0	116.6	35.0	169.3	128.9	41.0	91.6	76.4	15.5
Navarra, Comunidad Foral de	150.4	117.2	33.9	166.8	128.9	38.6	85.9	71.2	15.4
País Vasco	149.8	112.1	38.3	164.7	122.0	43.4	86.3	70.1	16.6
Rioja, La	150.3	115.7	35.1	168.7	128.4	40.8	83.3	69.4	14.4

Quarterly Labour Cost Survey (QLCS)

Third Quarter 2014

Base year 2008

Data adjusted for seasonal and calendar effects

1. Monthly labour cost per employee

	Original data		Adjusted for calendar effects		Adjusted for seasonal effects	
	Euros	Rate ¹	Euros	Rate ¹	Euros	Rate ¹
Net costs	2,450.10	-0.4	2,450.12	-0.4	2,536.65	-0.4
Wages costs	1,800.46	-0.1	1,800.46	-0.1	1,882.17	-0.1
Other costs	649.64	-1.5	649.66	-1.4	654.48	-1.5

¹ Same quarter as the previous year

2. Hourly labour cost

	Original data		Adjusted for calendar effects		Adjusted for seasonal effects	
	Euros	Rate ¹	Euros	Rate ¹	Euros	Rate ¹
Net costs	20.28	-0.1	20.28	-0.1	19.67	-0.1
Wages costs	14.90	0.3	14.90	0.2	14.60	0.3
Other costs	5.38	-1.1	5.38	-1.1	5.07	-1.2

¹ Same quarter as the previous year

Quarterly Labour Cost Survey (QLCS)

Third Quarter 2014

Base year 2008

Vacancies

1. National results

	Vacancies	% in each sector over the total vacancies	Reasons why vacancies do not exist (percentages)			
			Total	No more workers needed	High costs of hiring	Other
TOTAL	57,660	100.0	100	93.2	5.0	1.8
Industry	4,400	7.6	100	94.1	4.1	1.8
Construction	3,961	6.9	100	93.6	5.1	1.3
Services	49,299	85.5	100	93.1	5.1	1.8

2. Autonomic results

	Vacancies	% in each sector over the total vacancies	Reasons why vacancies do not exist (percentages)			
			Total	No more workers needed	High costs of hiring	Other
TOTAL	57,660	100.0	100	93.2	5.0	1.8
Andalucía	10,496	18.2	100	89.9	8.3	1.8
Aragón	2,108	3.7	100	94.8	2.3	2.8
Asturias, Principado de	777	1.4	100	93.8	4.0	2.2
Baleares, Illes	1,177	2.0	100	95.8	3.1	1.2
Canarias	2,898	5.0	100	88.8	9.1	2.1
Cantabria	499	0.9	100	95.1	3.1	1.9
Castilla y León	2,484	4.3	100	95.0	3.0	1.9
Castilla - La Mancha	1,861	3.2	100	95.5	3.3	1.2
Cataluña	11,130	19.3	100	95.0	3.6	1.4
Comunitat Valenciana	5,342	9.3	100	93.3	5.6	1.0
Extremadura	374	0.7	100	90.6	7.3	2.1
Galicia	1,990	3.5	100	93.5	4.9	1.6
Madrid, Comunidad de	12,245	21.2	100	93.7	4.6	1.7
Murcia, Región de	1,214	2.1	100	92.4	4.0	3.6
Navarra, Comunidad Foral de	679	1.2	100	93.5	3.4	3.1
País Vasco	2,180	3.8	100	94.1	4.2	1.7
Rioja, La	206	0.4	100	93.5	3.2	3.3