

Harmonised Labour Cost Index (HLCI). Base 2008
First quarter of 2014. *Provisional data*

After adjusting for calendar and seasonal effects, the quarterly variation of the HLCI is 0.1%

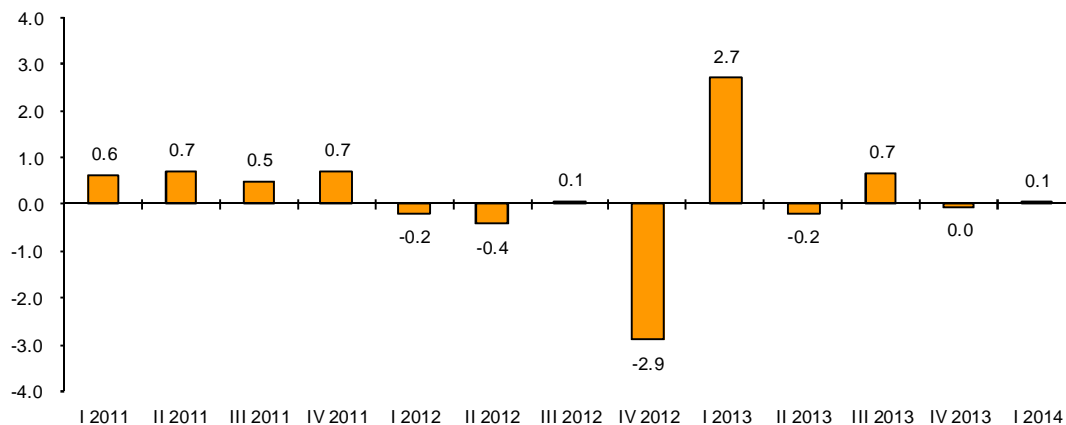
The cost per hour worked increases 0.5% in the first quarter of 2014, as compared to the same period of 2013 in the series adjusted for calendar and seasonal effects, and it decreases 1.6% in the original series

Quarterly variation of the Index

The quarterly variation of the HLCI between the first quarter 2014 and the fourth quarter 2013, after adjusting for calendar and seasonal effects, was 0.1%.

Labour Cost Index

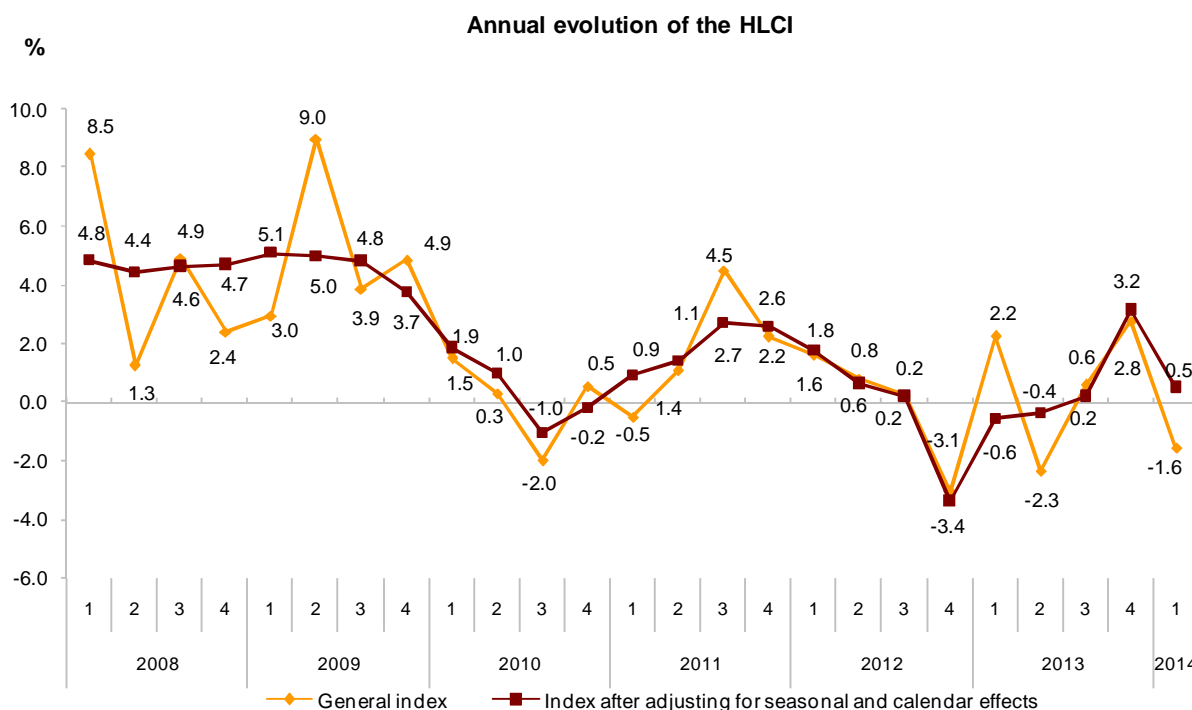
Adjusted for seasonal and calendar effects. Quarterly rate



Annual variation of the Index

The cost per hour worked decreased 1.6% in the first quarter of 2014, as compared with the same period of the previous year, due to the greater number of hours worked, since in 2014 Easter holidays took place during the second quarter of the year, while in 2013 they took place in the first one. After adjusting for calendar and seasonal effects, the annual variation of the cost per hour worked stood at 0.5%.

In turn, the provisional data for the Harmonised Labour Cost Index corresponding to the fourth quarter of 2013 was reviewed, with the general index standing at 113.0 points. After adjusting for calendar and seasonal effects, the variation rate stood at 3.2%.



Results, by activity section

Evolution of the Harmonised Labour Cost in the first quarter 2014 by activity sections

	General index Base 2008		Index adjusted for seasonal and calendar effects	
	Index	Rate	Index	Rate
TOTAL ACTIVITIES (Quarterly rate)	100.0	-11.5	107.8	0.1
TOTAL ACTIVITIES (Annual rate)	100.0	-1.6	107.8	0.5
ANNUAL DATA, BY ACTIVITY SECTIONS				
B. Mining and quarrying	121.2	-2.9	130.0	-0.2
C. Manufacture industries	102.0	-1.9	111.7	0.1
D. Electricity, gas, steam and air conditioning supply	116.3	-6.9	114.5	-5.9
E. Water supply, sewerage, waste management and remediation activities	101.2	0.9	108.7	3.3
F. Construction	103.5	-2.3	112.9	-0.1
G. Wholesale and retail trade; repair of motor vehicles and motorcycles	104.6	-3.6	109.0	-1.7
H. Transportation and storage	103.1	-2.9	106.8	-0.7
I. Accommodation	105.0	1.6	111.1	2.5
J. Information and communication	101.7	-1.2	107.3	0.5
K. Financial and insurance activities	113.8	-0.1	113.3	4.4
L. Real estate activities	90.8	-5.2	99.6	-3.2
M. Professional, scientific and technical activities	102.3	-1.9	109.7	0.0
N. Administrative and support service activities	100.6	-1.5	104.9	-0.2
O. Public administration and defence; compulsory social security	90.9	-0.5	102.8	0.7
P. Education	89.1	-2.2	104.0	3.1
Q. Human health and social work activities	89.1	0.3	99.2	2.2
R. Arts, entertainment and recreation	103.7	-3.6	108.7	0.0
S. Other service activities	106.2	-0.8	113.1	0.5

In the first quarter, the sections of economic activity which registered the greatest growth were *Accommodation* (1.6%), *Water supply, sewerage, waste management and remediation activities* (0.9%) and *Human health and social work activities* (0.3%). In turn, *Supply of electrical energy, gas, steam and air conditioning* (–6.9%) and *Real estate activities* (–5.2%) registered the greatest decreases.

After adjusting for seasonal and calendar effects, the economic activities with the greatest annual rates were *Financial and insurance activities* (4.4%) and *Water supply, sewerage, waste management and remediation activities* (3.3%). In turn, the greatest decreases were recorded in *Supply of electrical energy, gas, steam and air conditioning* (–5.9%) and *Real estate activities* (–3.2%).

Annual rate (1st Q 2014 as compared with 1st Q 2013) of the index adjusted for seasonal and calendar effects by activity sectors included in CNAE-09

