

Harmonised Labour Cost Index (HLCI). Base 2012
Fourth quarter of 2015. *Provisional data*

The quarterly variation of the cost per hour worked is 0.7%, after adjusting for calendar and seasonal effects

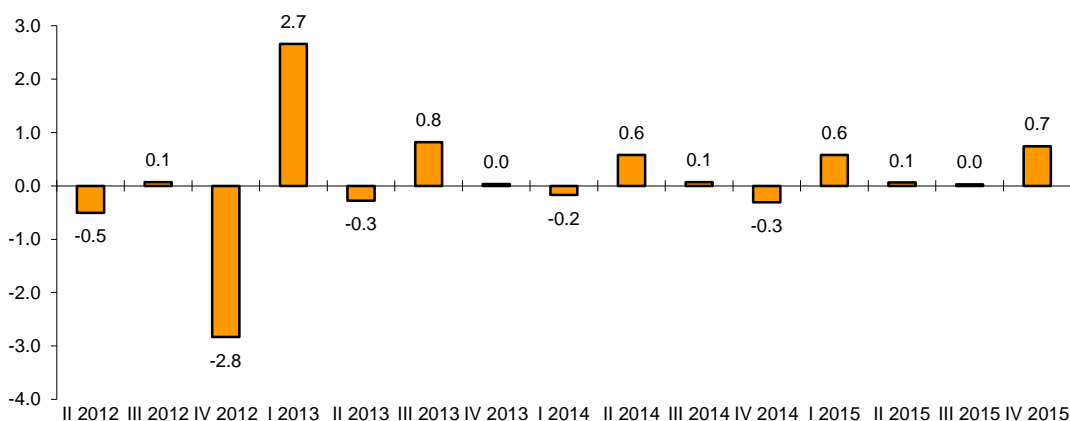
The cost per hour worked increases 1.4% in the annual rate in the series adjusted for calendar and seasonal effects, and increases 1.8% in the original series

Quarterly variation of the Index

The quarterly variation of the HLCI stood at 0.7% (it measures labour cost per hour worked, keeping the structure by activity branches constant) between the fourth and the third quarter of 2015, adjusting for calendar and seasonal effects.

Labour Cost Index.

Adjusted for seasonal and calendar effects. Quarterly rate



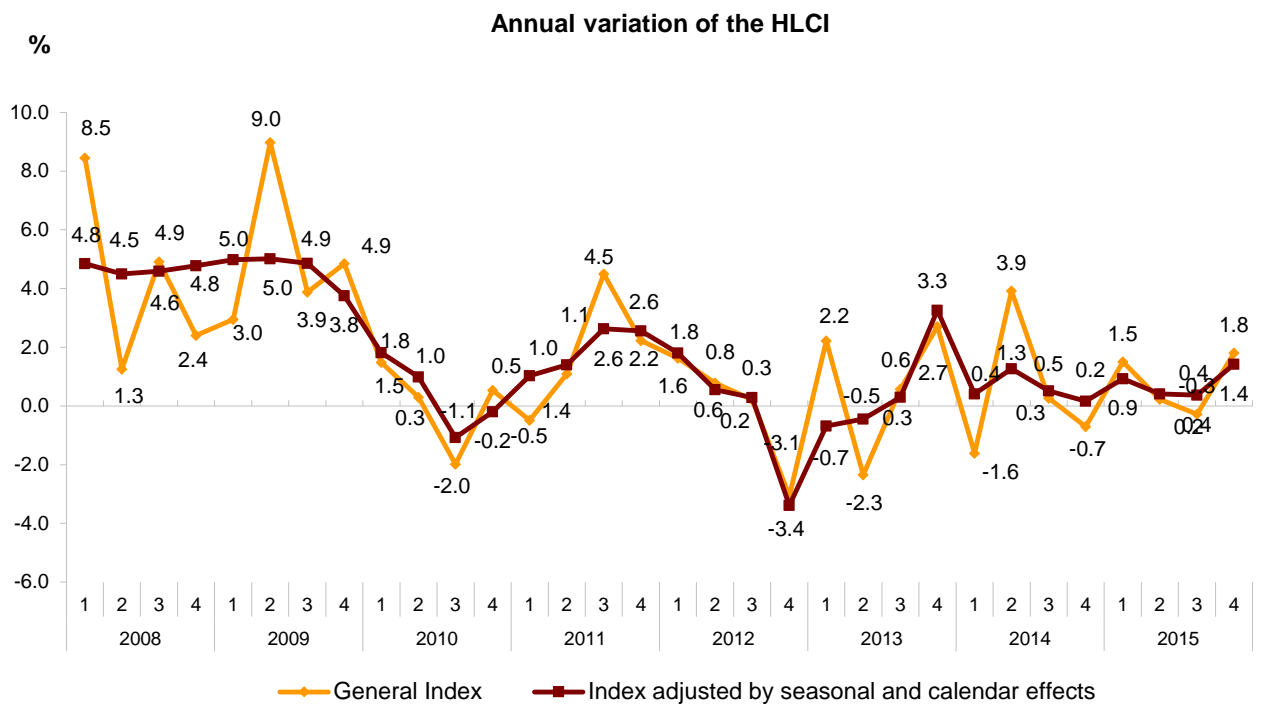
The quarterly rate was 1.7%, if not taking into account seasonal and calendar adjustment. This is mainly explained by the greater weight of the extra pays and the arrears in the fourth quarter of the year as compared to the third quarter.

Annual variation of the Index

The cost per hour worked increased 1.8% in the fourth quarter of 2015, as compared to the same period of the previous year.

If calendar and seasonal effects were eliminated, the annual variation of the cost per hour stood at 1.4%.

In turn, the provisional data for the Harmonised Labour Cost Index corresponding to the third quarter of 2015 was reviewed, with the general index standing at 105.0 points. After adjusting for calendar and seasonal effects, the annual variation rate stood at 0.4%.



Results by activity sections

National index

Evolution of the Harmonised Labour Cost Index in the third quarter 2015 by activity sections

	General index		Index adjusted by season and calendar effects	
	Index ²	Rate ¹	Index ²	Rate ¹
TOTAL ACTIVITIES (Quarter-on-quarter rate)	106.7	1.7	102.6	0.7
TOTAL	106.7	1.8	102.6	1.4
B. Mining and quarrying industries	104.1	-0.3	99.3	-0.3
C. Manufacturing industries	106.4	-0.2	101.1	-0.6
D. Electricity, gas, steam and air conditioning supply	99.5	-3.7	100.3	-3.4
E. Water supply, waste management and remediation activities	111.6	4.6	106.9	4.4
F. Construction	103.1	-2.2	97.3	-1.6
G. Wholesale and retail trade, repair of motor vehicles and motorcycles	102.5	1.1	99.2	0.9
H. Transport and storage	102.3	1.4	99.9	0.6
I. Accommodation	109.9	0.6	103.5	0.9
J. Information and communications	103.5	3.3	102.3	3.2
K. Financial and insurance activities	98.2	0.7	101.7	0.8
L. Real state activities	104.2	1.7	99.1	1.8
M. Professional, scientific and technical activities	107.7	2.9	104.0	2.7
N. Administrative and support services activities	103.9	0.6	100.8	0.5
O. Public Administration and defence, compulsory Social Security	120.7	5.8	110.4	4.3
P. Education	101.7	1.1	102.6	1.3
Q. Health and social services activities	107.7	4.8	104.5	4.2
R. Arts, entertainment and recreation	103.9	-4.9	98.2	-5.4
S. Other services	101.0	-4.3	97.2	-4.5

1 As compared to the same quarter of the previous year

2 Base year 2012

In the fourth quarter, the economic activity sections that registered the greatest increases in their annual rates were *Public Administration and defence, compulsory Social Security* (5.8%); *Health and social services activities* (4.8%), and *Water supply, waste management and remediation activities* (4.6%).

In turn, the greatest decreases were registered in *Arts, entertainment and recreation* (-4.9%), *Other service activities* (-4.3%) and *Electricity, gas, steam and air conditioning supply* (-3.7%).

If calendar and seasonal effects were eliminated, the activities with the greatest annual rates were *Water supply, waste management and remediation activities* (4.4%); *Public Administration and defence, compulsory Social Security* (4.3%), and *Health and social services activities* (4.2%).

In turn, *Arts, entertainment and recreation* (-5.4%), *Other service activities* (-4.5%) and *Electricity, gas, steam and air conditioning supply* (-3.4%) registered the greatest decreases in the corrected annual rates.

Annual rate of the index adjusted for seasonal and calendar effects by CNAE-09 activity sections

