

Retail Trade Indices (RTI) January 2024. Provisional data

Main results

- The annual rate of the General Retail Trade Index at constant prices stood at 0.3% in the seasonal and calendar adjusted series.
- The monthly variation in retail sales at constant prices was -0.5% after seasonal and calendar adjustment.
- Employment in retail trade increased by 1.9% in annual rate.
- The INE publishes today the first Retail Trade Index based on 2021.

More information

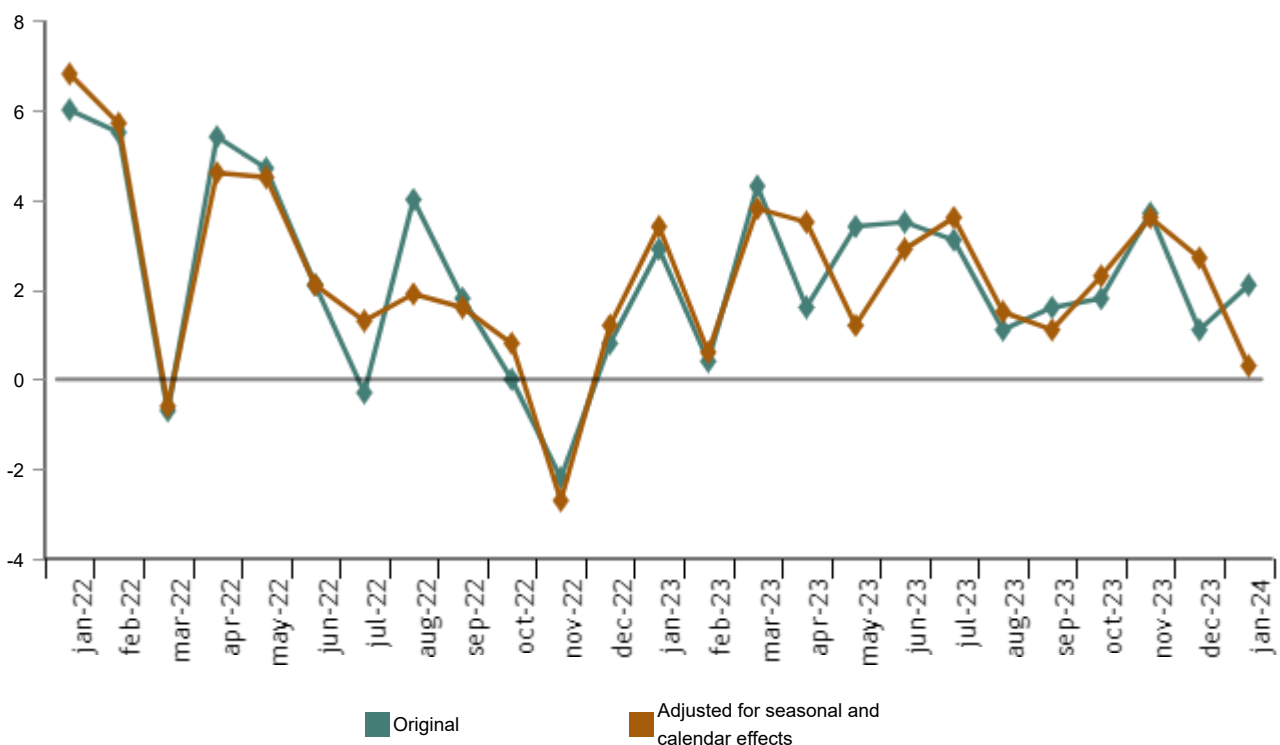
- [Tables annex](#) (includes information on CCAA and original and adjusted series by sectors)
- [Detailed results](#) (monthly and annual data)

In January, the General Retail Trade Index at constant prices, once adjusted for seasonal and calendar effects, registered a variation of 0.3% as compared with the same month of the previous year. This rate was 2.4 points lower than the one registered in December.

The original RTI series at constant prices registered an annual variation of 2.1%, this rate was one point above the rate of the previous month.

Retail Trade General Index at constant prices. January 2024

Annual rates. Percentage

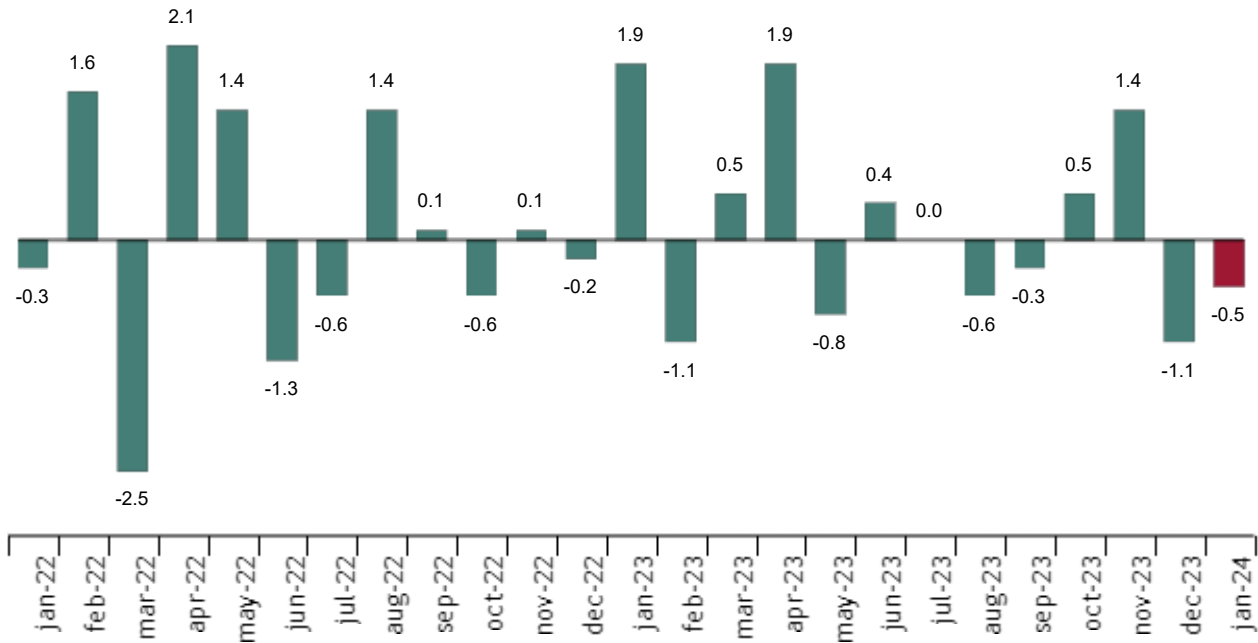


Monthly trend of sales in retail trade

The monthly variation of the RTI between the months of January and December, stood at -0.5%. This rate was six tenths higher than the previous month.

General Retail Trade Index at constant prices. January 2024

Seasonally and calendar adjusted. Monthly rate. Percentage

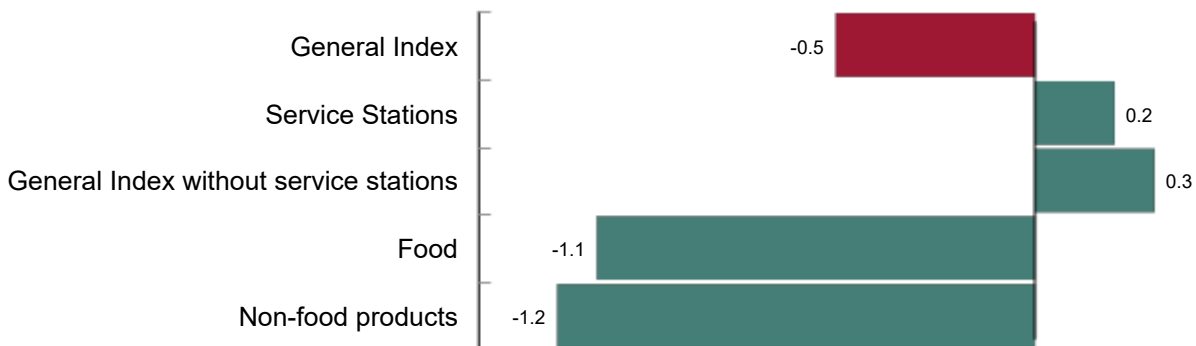


All distribution classes showed negative monthly rates, except for *Single retail stores* which increased (0.2%). *Department stores* registered the greatest decrease (-1.9%).

The general index, excluding service stations, recorded a monthly rate of 0.3%. By products, *Food* decreased by 1.1% and *Non-food products* by 1.2%.

Sales indices at constant prices. General and by type of product. January 2024

Seasonally and calendar adjusted. Monthly rate. Percentage



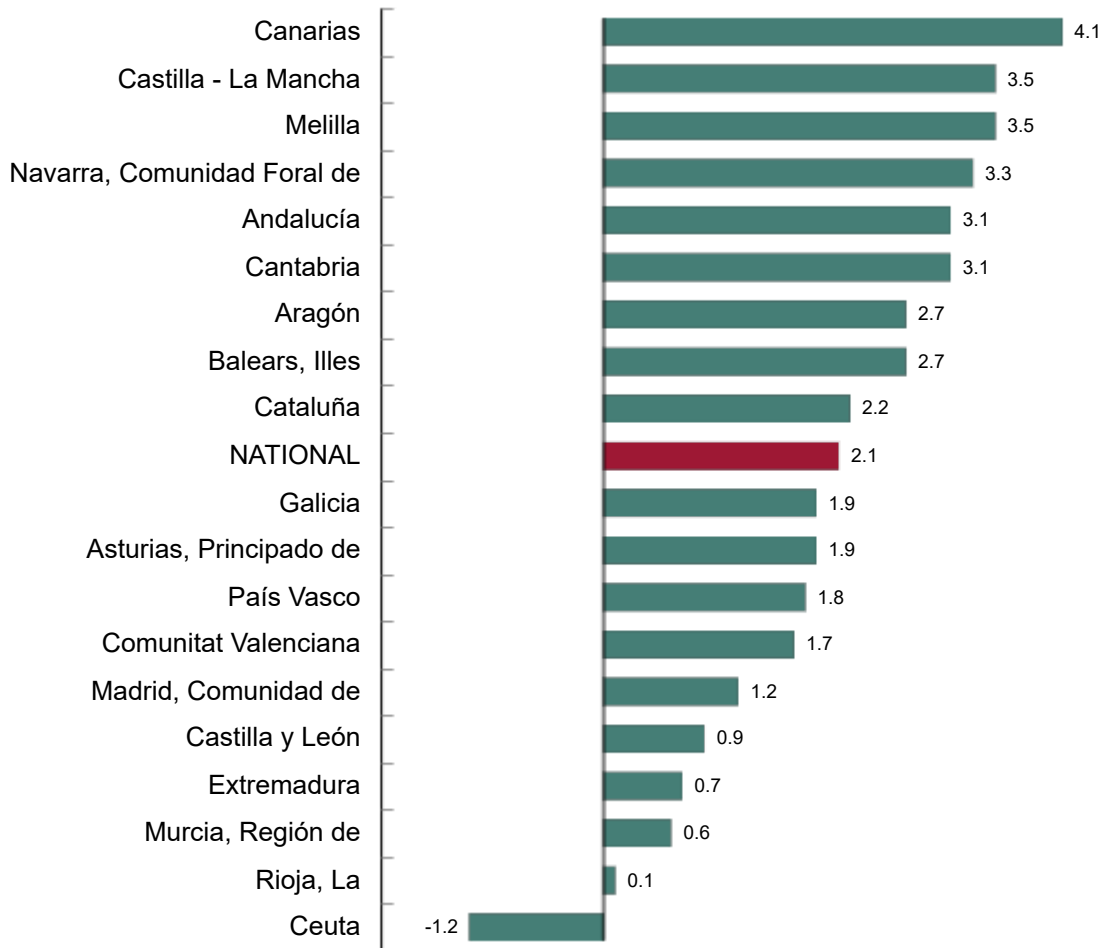
Current press release at: www.ine.es/dyngs/Prensa/en/ICM0124.htm

Results by Autonomous Community

Retail sales at constant prices increased in the annual rate in all Autonomous Communities in January.

General indices at constant prices: national and by Autonomous City and Community. January 2024

Annual sales rate. Percentage



Current press release at: www.ine.es/dyngs/Prensa/en/ICM0124.htm

Employment trend

In January, the employment index in the retail trade sector registered a variation of 1.9% as compared to the same month of 2023. This rate was three tenths below that recorded in December.

Employment indices: General and by distribution type. January 2024

	Index	Rate (%)		
		Monthly	Annual	Year-to-date average
GENERAL INDEX	104.1	-1.4	1.9	1.9
Service stations	103.3	-0.6	1.4	1.4
General Index without service stations	104.2	-1.4	1.9	1.9
- Single retail stores	103.6	0.0	1.8	1.8
- Small chain stores	103.3	-1.3	1.8	1.8
- Large chain stores	106.8	-1.4	2.9	2.9
- Department stores	101.4	-6.9	0.2	0.2

Revisions and update of data

Today the INE has updated the ICM data since 2000 by publishing them in the new 2021 base. All the results of this operation are available in [INEbase](#).

Informative Annex. Main characteristics of the Retail Trade Index (ICM) based on 2021

The National Statistics Institute (INE) published the first Industrial Production Index (IPI) in base 2021 base today. In this way, Commission Regulation (EU) 2020/1197 laying down technical specifications and modalities pursuant to Regulation (EU) 2019/2152 of the European Parliament and of the Council on European business statistics is complied with.

The base change consists of reviewing and updating the main components that make up the calculation of the index. The objective is to achieve an indicator that adapts to the changes that have occurred in the retail sector in the last six years, so that it measures the evolution of that sector more accurately, which will result in a more representative ICM.

The changes introduced in the base 2021 are, fundamentally, four: the revision of the sample, the updating of the weighting structure, the use of turnover without indirect taxes for the calculation of the index and the dissemination of results by economic activity according to the CNAE-2009.

Sample update

One of the most important aspects in the base change process is the sample update. To this end, a complete study of the population of retail trade companies (division 47 of the CNAE-2009) is carried out in the Central Directory of Companies (DIRCE), which is the population framework of this survey, defining a new theoretical sample that better reflects the current structure of the sector. In 2021, 2022 and 2023, changes were made to the weights and the sample of reporting units in order to update their structure and improve their representativeness.

As a result of this sample update, approximately **12,000 companies** that provide information on their turnover without including indirect taxes – disaggregated between food and other products sold – and their occupation are surveyed every month in the 2021 base ICM, all disaggregated by autonomous communities.

Weighting structure

The complete weighting structure has been updated at all levels of functional and geographical breakdown, in order to represent industrial activity more precisely. The calculation of weights is carried out based on the

survey data itself, referencing the weights as of December of the year immediately preceding the reference year.

Due to the modifications of the samples in 2021, 2022 and 2023, the weights of these years have been revised. For the year 2024, the December 2023 weights are used.

Activity weights (percentage)

	Base 2015			Base 2001			
	Year 2021	Year 2022	Year 2023	Year 2021	Year 2022	Year 2023	Year 2024
GENERAL INDEX	100.000	100.000	100.000	100.000	100.000	100.000	100.000
Gas stations	6.523	9.108	9.861	5.896	8.745	9.353	7.766
General without gas stations	93.477	90.892	90.139	94.104	91.255	90.647	92.234
- Food products	40.474	38.729	38.655	41.4	39.312	38.86	40.541
- Rest	53.003	52.163	51.484	5.704	51.943	51.787	51.693

Invoicing without indirect taxes

In the 2021 base, the invoice used in the calculation of the indices does not include indirect taxes, which were incorporated in the invoices of the previous bases.

Series Link

The implementation of a new structure implies a break in the continuity of the series, especially when there is also a change in the way of calculating the index, as occurs in the 2021 base ICM, where indices have been calculated based on the CNAE-2009 activity and incorporating a new mode of distribution that includes internet commerce.

In order to have continuous series that allow calculating rates of variation between different periods, and to carry out studies and predictions about the evolution of the retail sector, the INE has linked the series and published the indices on a 2021 basis, since January 2000, in order to give continuity to the information published so far.

The indices prior to 2021 have been linked by multiplying the series by a constant coefficient, thus preserving the rates of variation.

Since January 2021, the series have been recalculated on the new basis, using the new weights. Therefore, the rates of variation of the years 2021, 2022 and 2023 of the base 2021 ICM will be different from those calculated using the indices in base 2015.

Results publication

In the 2021 base ICM, instead of publishing the series according to product groups, by modes of distribution and by autonomous communities, indices will be published according to the CNAE-2009 activity, by modes of distribution and by autonomous community, both in terms of invoice (at current prices and at constant prices) and employment.

The main results corrected for calendar effects and corrected for seasonal and calendar effects are also published, which allows the sector to be analyzed in a clearer way.

All information on the new ICM base is available on the [INE website](#).

Methodological note

The main objective of the Retail Trade Indices (RTI) is to ascertain the fundamental characteristics of the companies engaged in retail trade in Spain, which make it possible to measure, in the short term, the trend of activity in the sector.

Survey type: continuous monthly survey.

Base year: 2021.

Population scope: companies whose main activity is included within division 47 of the CNAE-2009 Retail trade, except of motor vehicles and motorcycles.

Geographical scope: the whole country.

Sample size: Approximately 12.000 companies.


Type of sampling: stratified random sampling.

Collection method: internet (IRIA system), e-mail, fax, telephone or by post.

Further information is available in the [methodology](#) and in the [standardised methodological report](#).

INE statistics are produced in accordance with the Code of Good Practice for European Statistics. More information in [Quality at INE](#) and the [Code of Best Practices](#).

For further information see [INE base](#)

Official INE account on  [@es_ine](#)

All press releases at: www.ine.es/en/prensa/prensa_en.htm

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