

30 December 2019

## **Quarterly Spanish National Accounts: main aggregates**

### Third quarter of 2019

#### **Main results**

- The Spanish GDP registers a growth of 0.4% in the third quarter of 2019 with respect to the previous quarter in terms of volume. This rate is similar to that recorded in the first quarter and to the preliminary figure estimated on last October 31.
- The year-on-year growth of GDP stood at 1.9%, compared with 2.0% in the previous quarter. This rate is one tenth lower than the preliminary figure published on 31 October.
- The contribution of domestic demand to the year-on-year GDP growth was 1.8 percentage points, six tenths higher than that of the second quarter. On the other hand, the external demand registered a contribution of 0.1 points, six tenths lower than in the previous quarter.
- The implicit GDP deflator increased by 1.6% compared to the same quarter in 2018, a rate similar to that of the previous quarter.
- Employment in the economy, in terms of full-time equivalent jobs, recorded a quarter-on-quarter variation of 0.1%, four tenths lower than that recorded in the second quarter.
- In year-on-year terms, employment increased at a rate of 1.8%, a rate seven tenths lower than that of the second quarter, representing an increase of approximately 332 thousand equivalent full-time jobs in a year.
- The year-on-year variation of the unit labour cost stood at 2.1% this quarter.
- Gross national income and gross national disposable income both increased by 1.1% compared to the previous quarter.
- In relation to the third quarter of 2018, national income and national disposable income increased by 3.7%.

#### **Quarter-on-quarter and year-on-year evolution of GDP**

The *Gross Domestic Product* (GDP) generated by the Spanish economy, measured in terms of chained volume with reference to 2015, registered a quarter-on-quarter growth of 0.4% in the third quarter of 2019<sup>1</sup>. This rate is similar to that estimated for the second quarter.

#### **Gross Domestic Product**

Chain-linked volume. Quarter-on-quarter variation rates (%)

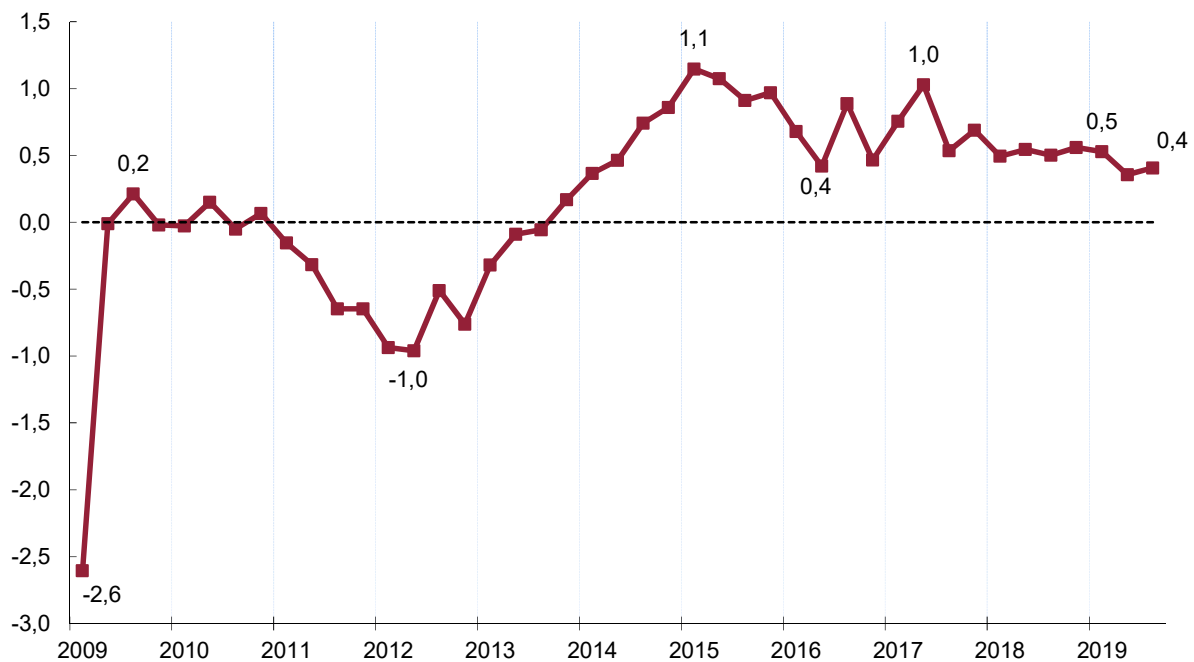
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<sup>1</sup> All the information presented in this press release corresponds to data adjusted for seasonal and calendar effects, unless expressly mentioned otherwise.

	2018				2019		
	Tr. I	Tr. II	Tr. III	Tr. IV	Tr. I	Tr. II	Tr. III
<b>Producto interior bruto a precios de mercado</b>	<b>0,5</b>	<b>0,5</b>	<b>0,5</b>	<b>0,6</b>	<b>0,5</b>	<b>0,4</b>	<b>0,4</b>
Gasto en consumo final	0,4	0,4	0,3	0,3	0,3	0,2	0,8
Gasto en consumo final de los hogares	0,3	0,4	0,2	0,2	0,2	0,1	0,8
Gasto en consumo final de las ISFLSH	1,9	-0,4	0,3	0,0	-0,2	1,2	1,6
Gasto en consumo final de las AAPP	0,5	0,5	0,6	0,6	0,6	0,4	0,6
Formación bruta de capital	0,7	3,3	0,6	-0,2	1,0	0,1	1,9
Formación bruta de capital fijo	0,2	3,5	0,2	-0,5	1,4	-0,2	1,7
Activos fijos materiales	0,0	4,4	0,2	-0,6	1,6	-0,5	1,8
Viviendas y otros edificios y construcciones	2,1	1,8	0,9	0,9	0,3	0,0	-0,3
Maquinaria, bienes de equipo, sistemas de armamento y recursos biológicos cultivados	-2,8	8,1	-0,7	-2,7	3,4	-1,1	4,8
Productos de la propiedad intelectual	1,0	-0,3	0,3	0,1	0,3	1,4	1,5
Demanda nacional	0,4	1,0	0,4	0,2	0,4	0,2	1,0
Exportaciones de bienes y servicios	0,4	-0,2	-1,0	0,9	0,6	1,5	0,0
Importaciones de bienes y servicios	0,2	1,2	-1,4	-0,2	0,4	1,1	1,8
<b>Producto interior bruto a precios de mercado</b>	<b>0,5</b>	<b>0,5</b>	<b>0,5</b>	<b>0,6</b>	<b>0,5</b>	<b>0,4</b>	<b>0,4</b>
Agricultura, ganadería, silvicultura y pesca	2,5	2,0	-3,3	5,7	-4,0	-2,6	1,3
Industria	-0,4	-0,5	-0,1	-0,5	0,5	0,6	0,5
Industria manufacturera	-0,2	0,1	-0,3	0,0	0,2	0,1	0,3
Construcción	1,1	2,0	1,4	1,3	1,2	0,3	-0,4
Servicios	0,6	0,6	0,8	0,6	0,8	0,5	0,4
Comercio, transporte y hostelería	0,2	0,9	0,6	0,7	0,9	0,3	0,4
Información y comunicaciones	1,2	1,7	0,0	0,4	0,2	-0,3	0,1
Actividades financieras y de seguros	2,1	1,8	1,1	0,7	2,6	2,9	1,0
Actividades inmobiliarias	0,5	0,6	0,7	0,6	0,6	0,4	0,4
Actividades profesionales, científicas y técnicas y otras	1,4	0,9	1,6	0,8	0,8	0,7	0,3
Administración pública, educación y sanidad	0,3	0,2	0,8	0,5	0,5	0,4	0,4
Actividades artísticas, recreativas y otros servicios	-0,3	-0,9	0,8	0,2	0,1	0,4	-0,6
Impuestos menos subvenciones sobre los productos	0,5	0,1	-0,2	-0,4	0,0	-0,2	0,8

## Gross Domestic Product

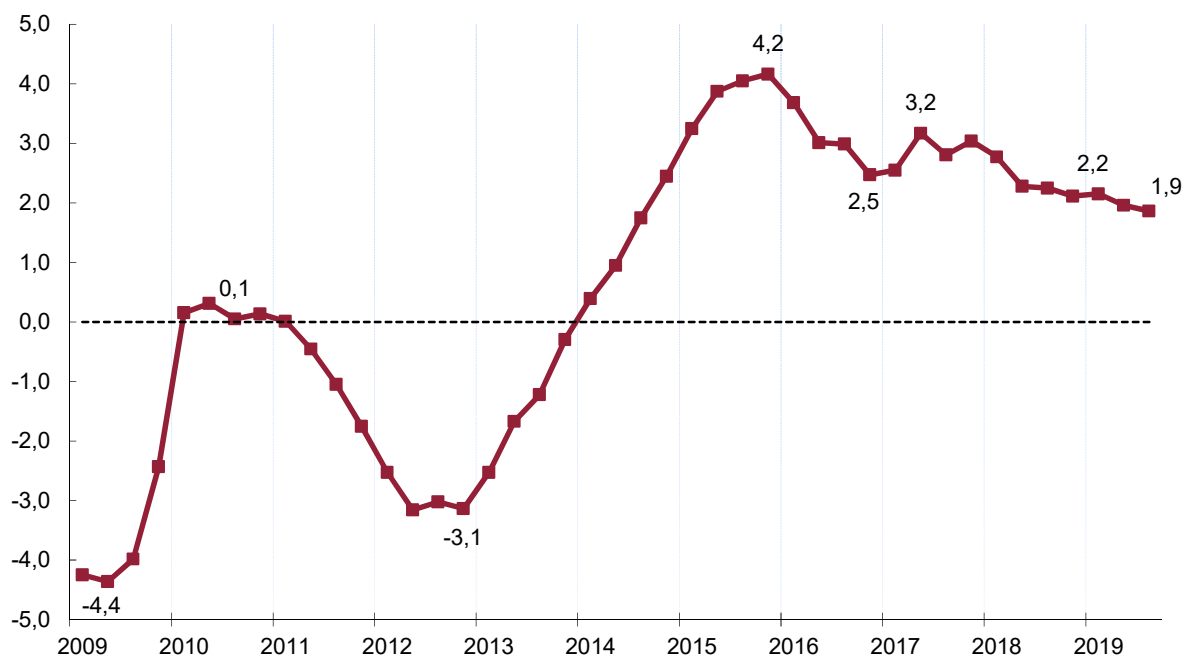
Chain-linked volume. Quarter-on-quarter variation rates (%)



In year-on-year terms, the GDP growth rate was 1.9%, one tenth lower than in the second quarter of 2019.

## Gross Domestic Product

Chain-linked volume. Year-on-year variation rate (%)

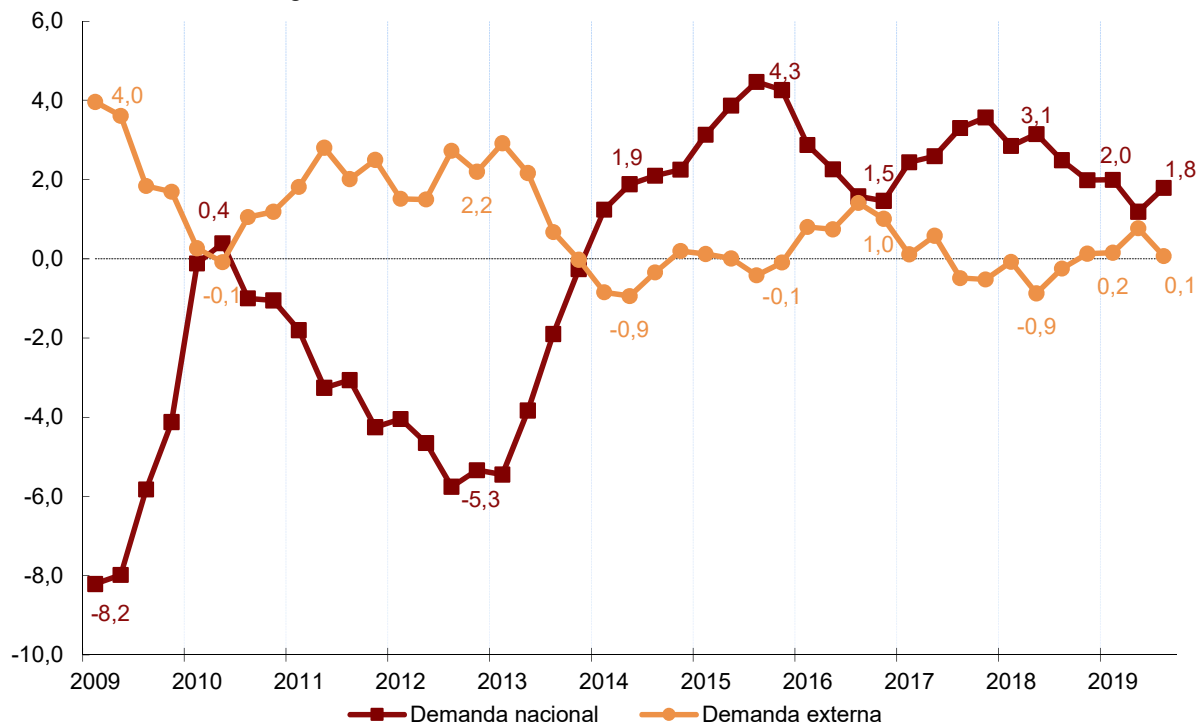


## Year-on-year evolution of GDP: demand

The contribution of the *domestic demand* to the year-on-year GDP growth was 1.8 percentage points, six tenths higher than that of the second quarter. Meanwhile, the *external demand* registered a contribution of 0.1 points, seven tenths less than in the previous quarter.

### National and External Demand

Contributions to annual growth in GDP volume



### Domestic demand

The *final consumption expenditure* increased by 1.6% compared to the same period of 2018. This rate is five tenths higher than that of the second quarter.

*Household final consumption expenditure* experienced a year-on-year growth of 1.4%, six tenths more than in the previous quarter. On the other hand, *General Government final consumption expenditure* shown an inter-annual variation rate of 2.2%, a rate similar to that of the previous quarter.

Gross fixed capital formation grew by 2.8%, 1.3 points higher than the previous quarter.

Investment<sup>2</sup> in *tangible fixed assets* grew at a year-on-year rate of 2.3%, which is 1.6 points more than in the previous quarter. By components, investment in *dwellings and other buildings and structures* decreased by 1.2 percentage points, going from 2.1% to 0.9%, and investment in *machinery, equipment and weapon systems* rose by 5.7 points, showing a growth of 3.9%, as compared with 7.3% in the previous quarter.

On the other hand, investment in *intellectual property products* experienced a change of 3.3%, with an increase of 1.3 points with respect to the previous quarter.

<sup>2</sup> Gross fixed capital formation.

## Gross Domestic Product. Demand

Chain-linked volume. Year-on-year variation rate (%)

	2018				2019		
	Tr. I	Tr. II	Tr. III	Tr. IV	Tr. I	Tr. II	Tr. III
<b>Producto interior bruto a precios de mercado</b>	<b>2,8</b>	<b>2,3</b>	<b>2,2</b>	<b>2,1</b>	<b>2,2</b>	<b>2,0</b>	<b>1,9</b>
Gasto en consumo final	2,3	2,0	1,7	1,4	1,4	1,1	1,6
Gasto en consumo final de los hogares	2,5	2,1	1,6	1,2	1,1	0,8	1,4
Gasto en consumo final de las ISFLSH	3,6	2,4	2,4	1,8	-0,3	1,4	2,7
Gasto en consumo final de las AAPP	1,6	1,7	1,9	2,2	2,3	2,2	2,2
Formación bruta de capital	5,7	8,4	6,1	4,4	4,7	1,5	2,8
Formación bruta de capital fijo	4,5	7,9	5,3	3,5	4,7	0,9	2,4
Activos fijos materiales	5,1	9,5	6,3	4,0	5,6	0,7	2,3
Viviendas y otros edificios y construcciones	7,1	7,5	6,1	5,7	4,0	2,1	0,9
Maquinaria, bienes de equipo, sistemas de armamento y recursos biológicos cultivados	2,4	12,2	6,7	1,6	8,0	-1,2	4,3
Maquinaria, bienes de equipo y sistemas de armamento	2,3	12,5	6,8	1,4	7,9	-1,8	3,9
Productos de la propiedad intelectual	1,5	1,1	0,7	1,0	0,4	2,0	3,3
Variación de existencias y adquisiciones menos cesiones de objetos valiosos <sup>1</sup>	0,3	0,1	0,2	0,2	0,1	0,1	0,1
Demanda nacional <sup>1</sup>	2,8	3,1	2,5	2,0	2,0	1,2	1,8
Demanda externa <sup>1</sup>	-0,1	-0,9	-0,2	0,1	0,2	0,8	0,1
Exportaciones de bienes y servicios	4,0	3,1	1,6	0,1	0,4	2,1	3,0
Importaciones de bienes y servicios	4,7	6,3	2,5	-0,3	-0,1	-0,2	3,1

<sup>1</sup>Contribution to GDP growth at market prices

## External Demand

*Exports of goods and services* grew by 3.0% compared to third quarter of 2018, representing nine tenths more than in the previous quarter. This acceleration was due to an increase in the year-on-year rates of *exports of goods* (from 1.2 to 1.4%) and of *exports of services* (from 4.0% to 6.7%). Among these, *non-resident expenditure in the economic territory* increased by 1.7 points (from 2.3% to 4.0%).

*Imports of goods and services* increased by 3.1% with respect to the same quarter of the previous year, 3.3 points more than in the second quarter. This increase is explained by the increase in *goods imports* (from -2.3% to 1.9%) and the decrease in the inter-annual variation of *services imports* (from 9.8% to 8.4%). For their part, year-on-year growth of *resident expenditure in the rest of the world* fell by 5.3 points this quarter (from 12.4% to 7.1%).

## Year-on-year evolution of GDP: supply

The gross value added of the industrial branches increased by 1.2% with respect to the same quarter of 2018, representing an increase of six tenths over the year-on-year variation recorded in the previous quarter. Within them, the manufacturing industry presented a rate of 0.6%, which is six tenths more than that of the previous quarter.

The gross value added of *Construction* increased by 2.4% compared to the same quarter of 2018, 1.8 points less than in the previous quarter.

The inter-annual variation in the gross value added for *Services* in the third quarter was 2.2%, five tenths less than in the previous quarter.

Finally, the primary branches recorded a year-on-year variation of 0.1% this quarter compared to - 4.5% in the previous quarter.

## Gross Domestic Product. Supply

Chain-linked volume. Year-on-year variation rate (%)

	2018				2019		
	Tr. I	Tr. II	Tr. III	Tr. IV	Tr. I	Tr. II	Tr. III
<b>Producto interior bruto a precios de mercado</b>	<b>2,8</b>	<b>2,3</b>	<b>2,2</b>	<b>2,1</b>	<b>2,2</b>	<b>2,0</b>	<b>1,9</b>
Agricultura, ganadería, silvicultura y pesca	5,9	7,8	3,0	6,9	0,1	-4,5	0,1
Industria	0,4	-0,3	-0,2	-1,5	-0,5	0,6	1,2
Industria manufacturera	1,7	1,2	0,2	-0,3	0,0	0,0	0,6
Construcción	5,0	5,5	6,2	5,9	6,0	4,2	2,4
Servicios	3,0	2,5	2,6	2,7	2,9	2,7	2,2
Comercio, transporte y hostelería	2,5	2,1	2,2	2,5	3,2	2,6	2,4
Información y comunicaciones	6,7	6,3	3,9	3,3	2,4	0,3	0,4
Actividades financieras y de seguros	7,3	8,1	5,7	5,8	6,2	7,5	7,4
Actividades inmobiliarias	2,3	2,1	2,4	2,5	2,5	2,3	2,1
Actividades profesionales, científicas y técnicas y otras	5,5	4,3	5,2	4,8	4,2	4,0	2,7
Administración pública, educación y sanidad	1,9	1,2	1,8	2,0	2,1	2,2	1,8
Actividades artísticas, recreativas y otros servicios	1,2	-0,9	0,1	-0,2	0,2	1,4	0,0
Impuestos menos subvenciones sobre los productos	2,4	1,5	0,8	0,0	-0,5	-0,7	0,3

## GDP at current prices and implicit deflator

GDP at current prices grew at a year-on-year rate of 3.5%. This growth is two tenths lower than that registered in the third quarter.

## Gross Domestic Product

Current prices Year-on-year variation rate (%)

	2018				2019		
	Tr. I	Tr. II	Tr. III	Tr. IV	Tr. I	Tr. II	Tr. III
<b>Producto interior bruto a precios de mercado</b>	<b>4,0</b>	<b>3,3</b>	<b>3,2</b>	<b>3,4</b>	<b>3,4</b>	<b>3,6</b>	<b>3,5</b>
Gasto en consumo final	3,4	3,1	3,6	3,3	2,9	3,0	2,7
Gasto en consumo final de los hogares	3,7	3,1	3,6	3,0	2,4	2,5	2,2
Gasto en consumo final de las ISFLSH	3,1	2,9	3,2	3,1	2,6	3,9	5,8
Gasto en consumo final de las AAPP	2,5	3,1	3,9	4,3	4,6	4,5	3,8
Formación bruta de capital	7,4	10,4	7,6	8,7	9,7	5,8	7,2
Formación bruta de capital fijo	6,4	9,7	6,8	7,9	9,8	5,8	7,5
Activos fijos materiales	7,3	11,4	7,9	9,0	11,2	6,0	7,9
Viviendas y otros edificios y construcciones	9,8	10,5	8,5	11,9	11,0	9,1	7,8
Maquinaria, bienes de equipo, sistemas de armamento y recursos biológicos	3,7	12,7	7,0	4,9	11,4	1,7	7,9
Productos de la propiedad intelectual	2,6	2,0	1,9	2,6	3,3	4,5	5,5
Variación de existencias y adquisiciones menos cesiones de objetos valiosos <sup>1</sup>	0,3	0,2	0,2	0,2	0,1	0,1	0,0
Demanda nacional	4,2	4,6	4,4	4,4	4,3	3,6	3,6
Exportaciones de bienes y servicios	4,4	3,7	3,6	1,5	0,3	2,9	3,2
Importaciones de bienes y servicios	5,1	7,5	7,6	4,3	2,6	2,8	3,4
<b>Producto interior bruto a precios de mercado</b>	<b>4,0</b>	<b>3,3</b>	<b>3,2</b>	<b>3,4</b>	<b>3,4</b>	<b>3,6</b>	<b>3,5</b>
Agricultura, ganadería, silvicultura y pesca	6,4	8,7	-0,9	-0,7	-0,9	-2,3	4,3
Industria	1,6	1,1	2,1	-1,0	1,5	3,2	2,6
Industria manufacturera	3,1	2,9	1,6	-0,5	1,3	1,1	1,7
Construcción	6,9	6,4	7,5	8,0	9,2	9,3	7,4
Servicios	4,2	2,9	2,9	4,0	3,4	3,9	3,6
Comercio, transporte y hostelería	3,7	2,1	2,3	2,0	3,4	3,6	3,5
Información y comunicaciones	5,8	5,1	3,0	1,8	1,3	0,5	0,8
Actividades financieras y de seguros	10,9	3,7	-4,1	29,3	1,3	7,2	9,3
Actividades inmobiliarias	3,5	3,3	3,6	3,3	3,7	3,9	3,9
Actividades profesionales, científicas y técnicas y otras	5,8	5,8	6,2	5,4	5,7	5,1	4,5
Administración pública, educación y sanidad	2,8	2,9	3,8	3,0	4,0	4,1	3,5
Actividades artísticas, recreativas y otros servicios	3,7	-0,9	1,5	-0,4	0,1	2,4	0,2
Impuestos menos subvenciones sobre los productos	4,1	6,4	5,1	4,8	4,2	0,8	1,8

<sup>1</sup>Contribution to GDP growth at market prices

As a result, the implicit deflator of the economy presented a year-on-year variation of 1.6%, a rate similar to the previous quarter.

## Year-on-year evolution of GDP at current prices: income

*Compensation of employees* recorded a year-on-year growth of 4.5% in the third quarter, five tenths less than in the previous quarter.

This result was due to a 2.3% increase in the number of *salaried employees*, four tenths lower than in the previous quarter, and to the fact that the *average compensation per employee* rose by 2.2%, a rate similar to that of the second quarter.

For its part, the *gross operating surplus/gross mixed income* generated in the economy grew by 2.8% year-on-year, one tenth less than in the second quarter.

Finally, the amount accrued in taxes on production and net imports of subsidies grew by 2.6%, compared to 1.0% in the previous quarter.

## Gross Domestic Product. Income

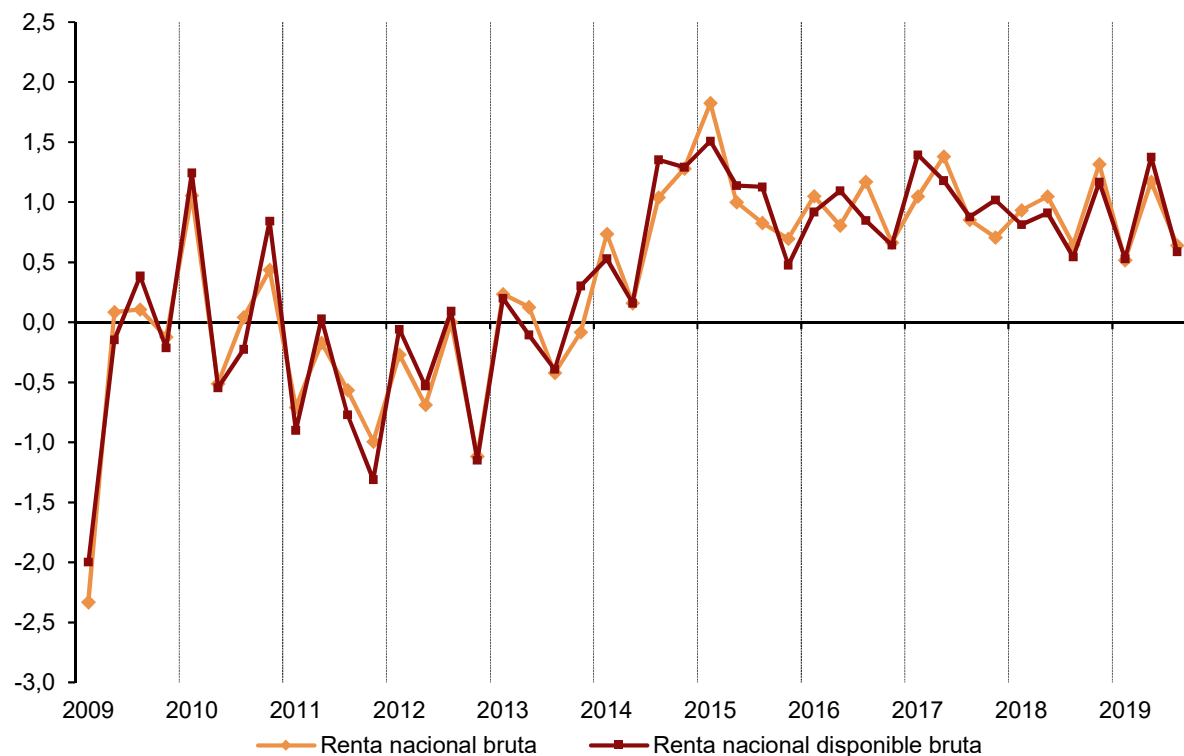
Current prices Year-on-year variation rate (%)

	2018				2019		
	Tr. I	Tr. II	Tr. III	Tr. IV	Tr. I	Tr. II	Tr. III
<b>Producto interior bruto a precios de mercado</b>	<b>4,0</b>	<b>3,3</b>	<b>3,2</b>	<b>3,4</b>	<b>3,4</b>	<b>3,6</b>	<b>3,5</b>
Remuneración de los asalariados	3,7	3,8	4,3	4,4	4,9	5,0	4,5
Excedente de explotación bruto / Renta mixta bruta	4,3	2,2	1,6	2,1	1,7	2,9	2,8
Impuestos netos sobre la producción y las importaciones	4,2	6,3	5,0	4,5	4,3	1,0	2,6

If we add the balance of primary income with the rest of the world to the evolution of quarterly GDP at current prices, we obtain that *gross national income* grows by 0.6% with respect to the second quarter of 2019, six tenths less than in the previous quarter. If we add to this the evolution of the balance of current transfers with the rest of the world, we obtain that the gross national disposable income increased by 0.6% with respect to the previous quarter, eight tenths less than in the second quarter.

## Gross national income and Gross national disposable income.

Adjusted for seasonal and calendar effects. Quarter-on-quarter variation rates (%)

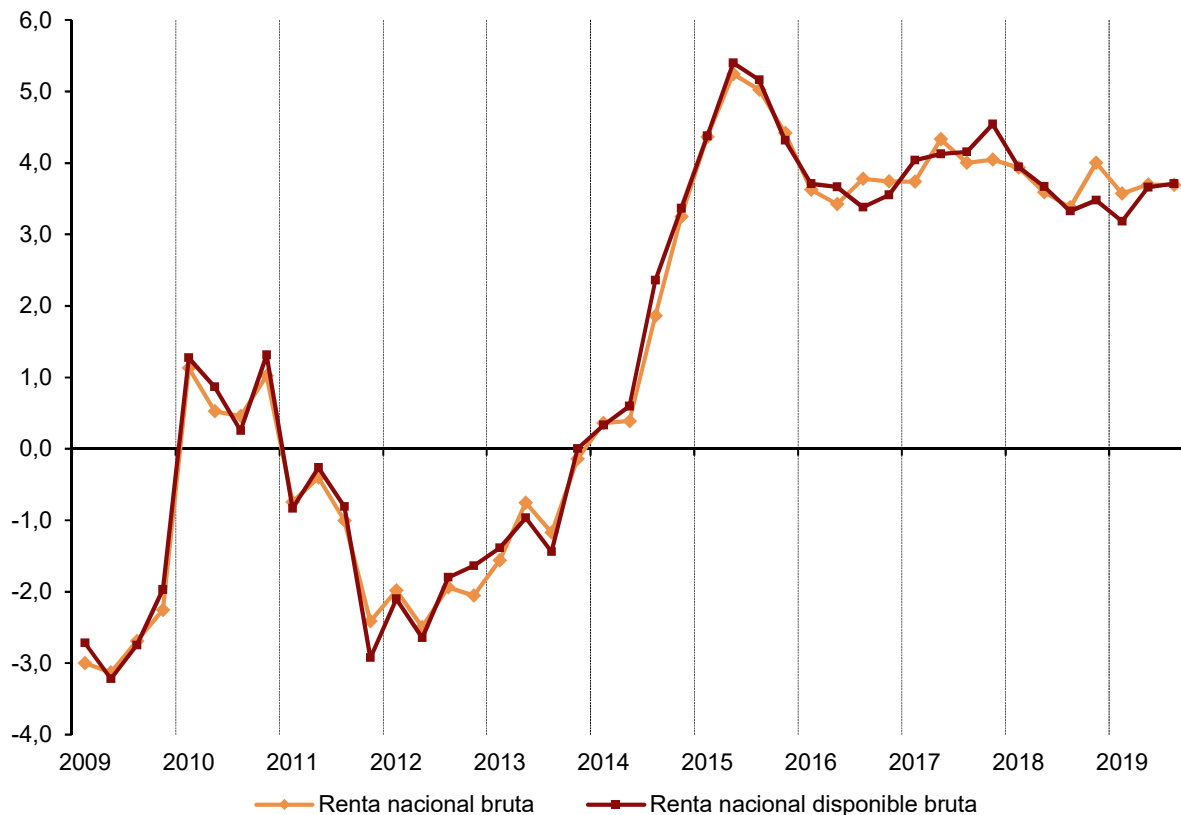


In annual terms, the growth rates for *gross national income* and *gross national disposable income* increased by 3.7%, rates similar to those of the previous quarter.



### Gross national income and Gross national disposable income

Adjusted for seasonal and calendar effects. Year-on-year variation rate (%)



### Employment

Employment in the economy, in terms of *full-time equivalent jobs*, increased by 0.1% with respect to the previous quarter. This change is four tenths lower than that of the second quarter.

In year-on-year terms, employment grew by 1.8%, seven tenths less than in the previous quarter, representing an increase of 332 thousand full-time equivalent jobs in one year.

The year-on-year variation rate of employment in industrial branches stood at 2.6%, which is 1.2 points more than in the previous quarter.

In the case of *Construction*, the year-on-year variation of employment was 2.2%, showing an decrease of 2.8 points compared to the previous quarter.

Employment in *Services* decreased by eight tenths its year-on-year growth with respect to the previous quarter, standing at 1.9%.

Finally, employment in the primary branches presented a variation of -1.7%, with a decrease of one tenth compared with the previous quarter.

## Employment

Equivalent full-time jobs. Year-on-year variation rate. (%)

	2018				2019		
	Tr. I	Tr. II	Tr. III	Tr. IV	Tr. I	Tr. II	Tr. III
<b>Ocupados</b>	<b>2,6</b>	<b>2,4</b>	<b>2,5</b>	<b>2,7</b>	<b>2,7</b>	<b>2,5</b>	<b>1,8</b>
Agricultura, ganadería, silvicultura y pesca	0,6	0,0	-0,7	0,0	-0,4	-1,6	-1,7
Industria	3,2	2,6	1,5	0,4	1,0	1,4	2,6
Industria manufacturera	3,6	2,9	1,5	0,2	1,0	1,4	2,7
Construcción	7,1	7,6	7,8	10,4	10,2	5,0	2,2
Servicios	2,2	2,1	2,3	2,5	2,6	2,7	1,9
Comercio, transporte y hostelería	1,7	1,3	1,5	2,1	2,6	2,5	1,7
Información y comunicaciones	6,7	3,4	2,4	2,7	2,9	5,0	3,2
Actividades financieras y de seguros	1,1	-1,1	-2,9	0,9	1,0	0,7	0,7
Actividades inmobiliarias	2,5	5,7	8,2	8,0	10,3	5,4	1,5
Actividades profesionales, científicas y técnicas y otras	2,2	3,7	4,0	4,9	5,2	3,8	3,6
Administración pública, educación y sanidad	2,1	2,2	2,7	2,7	1,7	2,3	1,7
Actividades artísticas, recreativas y otros servicios	3,5	1,7	2,2	-0,4	-0,1	1,8	0,3
<b>Asalariados</b>	<b>3,0</b>	<b>2,9</b>	<b>3,0</b>	<b>3,1</b>	<b>3,1</b>	<b>2,7</b>	<b>2,3</b>
Agricultura, ganadería, silvicultura y pesca	2,0	0,9	1,2	0,2	-0,5	-2,5	-2,2
Industria	3,3	2,9	1,9	0,5	1,3	1,5	2,6
Industria manufacturera	3,8	3,3	1,9	0,4	1,3	1,4	2,7
Construcción	8,6	9,0	8,9	11,5	11,1	5,4	3,4
Servicios	2,6	2,5	2,8	2,9	2,9	2,9	2,3
Comercio, transporte y hostelería	2,4	2,4	2,5	3,2	3,7	3,3	2,5
Información y comunicaciones	7,4	4,1	3,1	3,5	3,6	6,0	4,2
Actividades financieras y de seguros	0,5	-1,3	-3,0	1,3	1,9	1,6	1,3
Actividades inmobiliarias	0,6	4,7	7,2	9,5	12,9	8,2	6,3
Actividades profesionales, científicas y técnicas y otras	2,5	4,1	4,9	5,3	5,1	4,4	4,2
Administración pública, educación y sanidad	2,2	2,1	2,4	2,3	1,3	1,9	1,7
Actividades artísticas, recreativas y otros servicios	3,7	1,6	2,6	-0,4	0,2	1,4	-0,1

The *number of hours actually worked* decreased by 0.1% over the second quarter, two tenths less than in the previous quarter. In year-on-year terms, the number of hours actually worked decreased by five tenths, to 0.8%.

With this, the year-on-year variation of *productivity per full-time equivalent job* stood at 0.0%. And the *productivity per hour actually worked* was at 1.0%.

## Productivity

Year-on-year variation rate (%)

	2018				2019		
	Tr. I	Tr. II	Tr. III	Tr. IV	Tr. I	Tr. II	Tr. III
Productividad por puesto de trabajo equivalente a tiempo completo	0,2	-0,1	-0,2	-0,6	-0,6	-0,5	0,0
Productividad por hora efectivamente trabajada	0,6	-0,6	-0,4	-0,5	-0,4	0,6	1,0

The unit labour cost (ULC) increased by 2.1% compared to the third quarter of 2018. This rate is five tenths higher than the variation experienced by the implicit deflator of the economy (1.6%).

## Labour Expenses

Year-on-year variation rate (%)

	2018				2019		
	Tr. I	Tr. II	Tr. III	Tr. IV	Tr. I	Tr. II	Tr. III
Coste laboral unitario (CLU)	0,4	1,0	1,5	1,9	2,4	2,7	2,1
Remuneración por asalariado	0,6	0,9	1,3	1,3	1,8	2,2	2,2

## Data Review and Updates

The results published today incorporate all the current information available since October 31 (the date for releasing information on 2019 third quarter progress) on economic developments. In particular, they include quarterly information on the Balance of Payments published by the Bank of Spain on 26 December, and on the Accounts of General Government, disseminated by the General Intervention of the State Administration on 23 December.

## Methodological note

The *Quarterly Spanish National Accounts: main aggregates* (QSNA) is a short-term summary statistic whose main objective is to carry out a systematic and coherent measurement of the recent evolution of the national economy, in accordance with the conceptual and regulatory framework established by the *European System of National and Regional Accounts* (ESA 2010), approved by *Regulation (EU) 549/2013 of the European Parliament and of the Council of 21 May*.

This operation provides, one month after the end of the quarter (t+30 days, with t being the reference quarter), a preview of the *Gross Domestic Product* generated in the economy during the quarter, but also of each of its components, based on its three approaches of supply, demand and income (both in terms of volume and current prices in the case of the first two and current prices in the case of the income approach). It also provides a measurement of the evolution of employment in the economy in terms of persons employed, jobs, full-time equivalent jobs and hours actually worked. All estimates are also offered as both raw data and as data corrected for seasonal and calendar effects. It is, as noted, an estimate that serves as an advance and it is prepared from all the information thus far available regarding the quarter in question.

The results of each quarter are reviewed around t+90 days, incorporating all available information from the advance estimate.

**Type of operation:** quarterly continuous survey.

**Geographical scope:** *national economic territory*.

**Reference period of the results:** the quarter.

**Collection method:** summary statistics.

For more detailed information, please consult the INE website ([www.ine.es](http://www.ine.es)), as well as access the standardised methodological report on the operation ([Standardised metadata report](#)).

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