

17 August 2020

Business Turnover Index (BTI). Base 2015
June 2020. Provisional data

**The monthly variation of the Business Turnover¹ stands at 16.7%,
after seasonal and calendar adjustment**

**The annual rate stands at -19.2% in the seasonal and calendar
adjusted series and at -16.0% in the original series**

COVID-19's Effects on the June BTI

- During the month of June, the different territories continued to progress through the de-escalation process, until the “new normality” was declared on June 21. According to Royal Decree 555/2020, the state of alarm ended on said date. The companies of the different sectors recovered rhythm during this month, with monthly turnover growth of 16.7%.
- *Commerce* (19.6%) and *Extractive and Extractive and manufacturing industries* (17.7%) were the sectors with the best monthly evolution. On the other hand, the *Electricity and water supply, sanitation and waste management* is the sector where billing has grown the least compared to the month of May (1.5%).
- Despite two consecutive months with positive monthly rates, company turnover still did not reach the records of a year ago. Overall, it was down 19.2% compared to June 2019. *Non-financial market services* registered the greatest decrease (-32.5%).
- Business turnover fell by 17.7% in the first half of the year. In turn, *Electricity and water supply, sewerage and waste management* registered the lowest decrease (-14.1%).

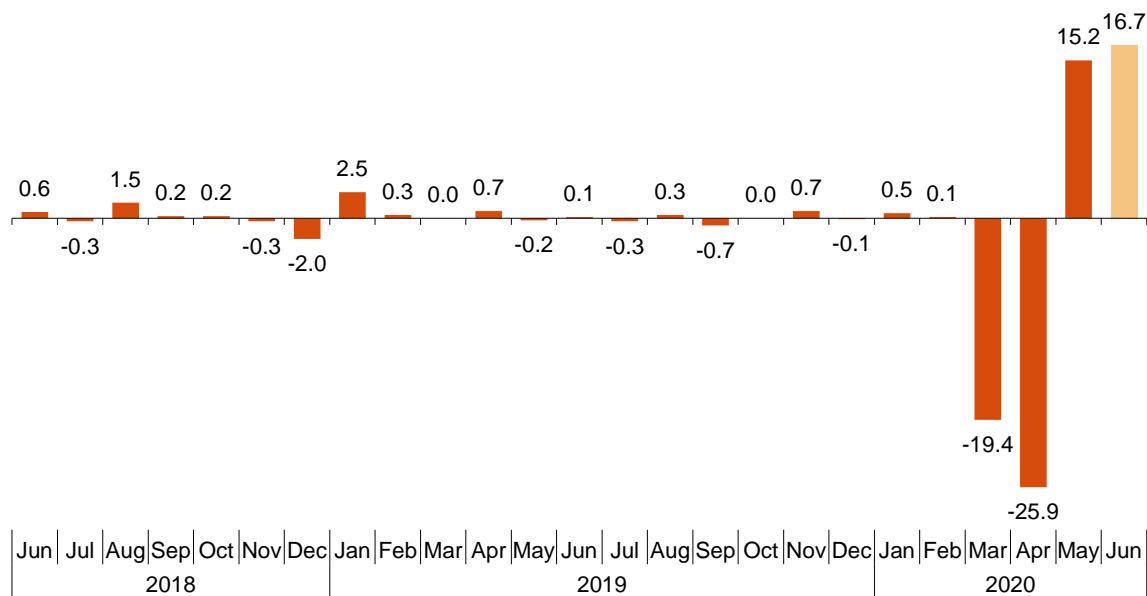
¹ As reflected in the methodology of this value index, the information is presented in current terms (nominal terms), this is, without adjusting the price variation effects.

Monthly trend of Business Turnover

The monthly variation of the seasonally and calendar adjusted Business Turnover Index between the months of June and May of 2020 stood at 16.7%. This rate was 1.5 points higher than the previous month.

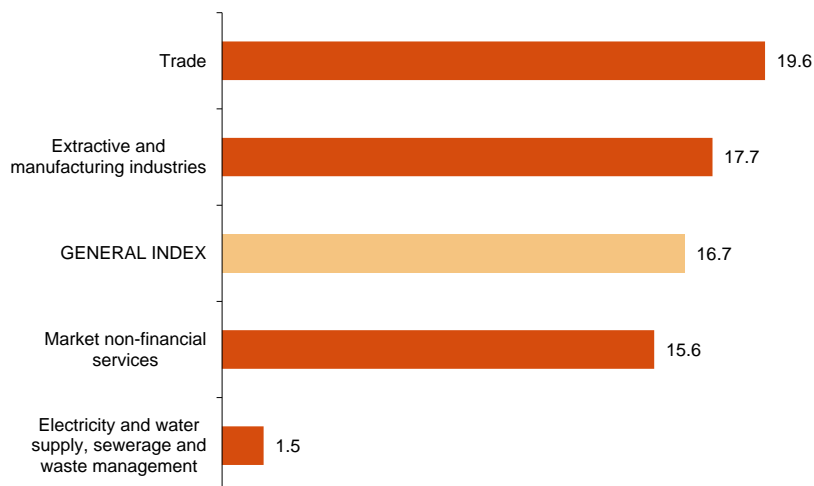
Business Turnover Index, Total. Seasonally and calendar adjusted

Monthly rate. Percentage



Of the four analyzed sectors, all showed positive monthly rates. *Trade* showed the highest increase (19.6%) followed by *Extractive and manufacturing industries* (17.7%).

Business Turnover Indices, Total and by sectors. Seasonally and calendar adjusted. June 2020. Monthly rate. Percentage

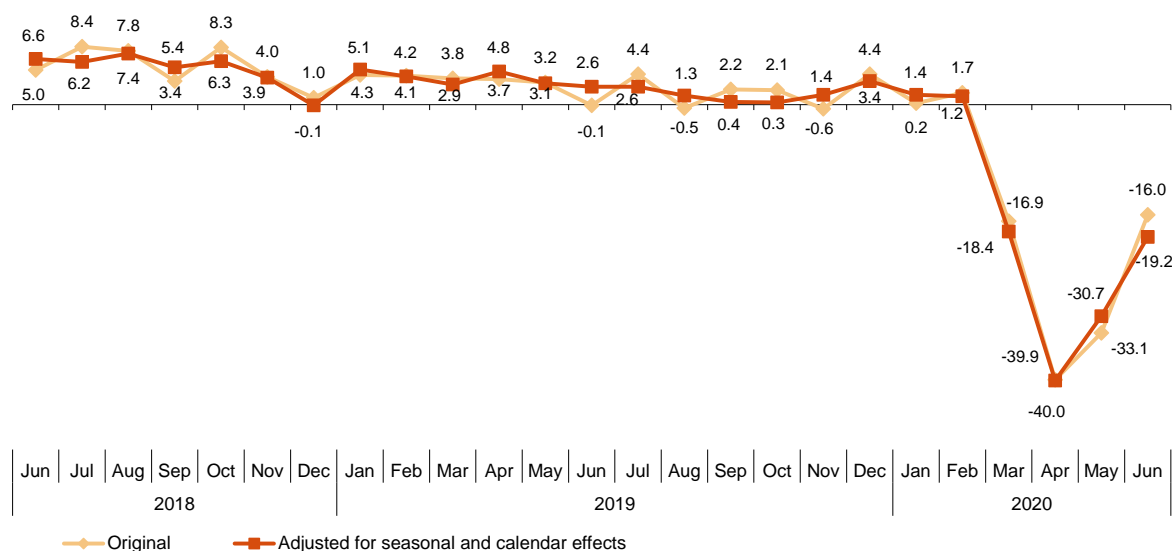


Annual trend of the Business Turnover

The Total Business Turnover Index, once adjusted for seasonal and calendar effects, showed a variation of -19.2% in June, as compared with the same month of the previous year. This rate was 11.5 points higher than the one registered in May.

The BTI original series registered an annual variation of -16.0% . This rate was 17.1 points higher than the one in May.

Business Turnover Index, Total. Seasonally and calendar adjusted. June 2020. Annual rates. Percentage



The seasonally and calendar adjusted indices showed negative annual rates in all the analysed sectors.

Business Turnover Index, Total and by sectors June 2020. Annual rates

	Unadjusted index Annual rate (%)	Seasonally and calendar adjusted Annual rate (%)
TOTAL INDEX	-16.0	-19.2
Extractive and manufacturing industries	-11.4	-16.5
Electricity and water supply, sewerage and waste management	-15.9	-17.8
Trade	-10.1	-12.8
Market non-financial services	-31.5	-32.5

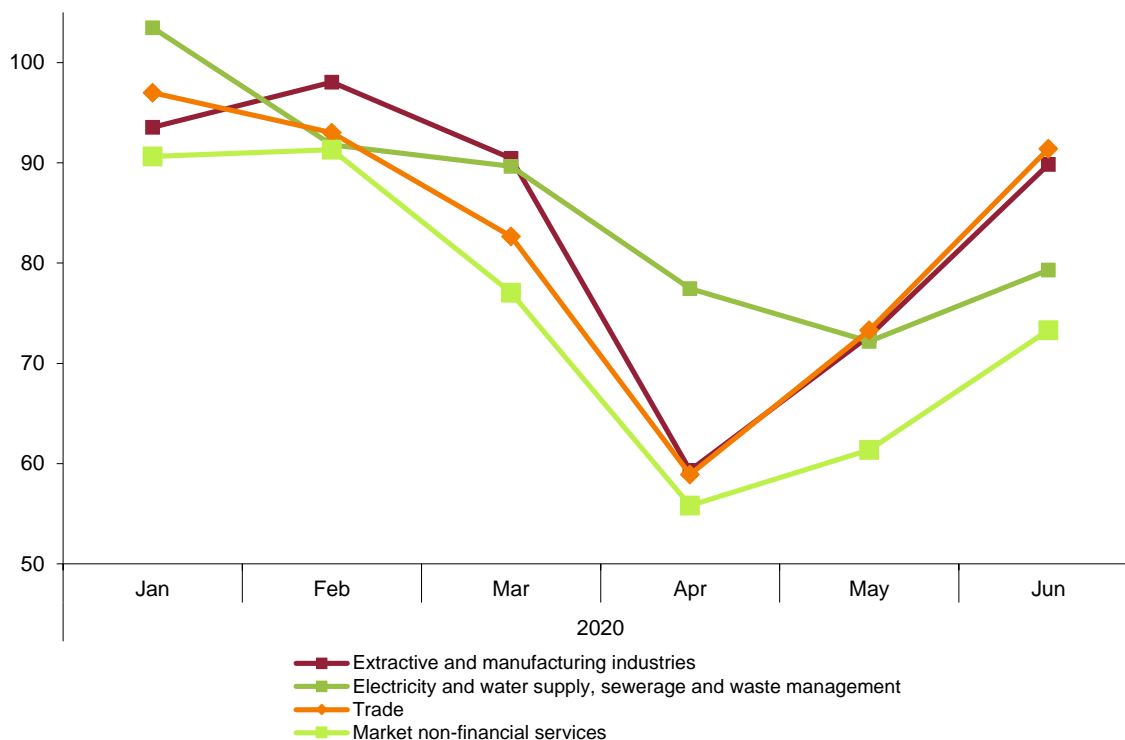
Business turnover fell by 17.7% in the first half of the year. *Electricity and water supply, sewerage and waste management* registered the lowest decrease (-14.1%).

On the other hand, *Trade and the extractive and manufacturing industries* suffered significant setbacks, with a peak in April and a V- shaped recovery in May and June, which nonetheless precluded them reaching June 2019 levels.

Finally, the health sector had the greatest impact on *Non-financial market services*, and the turnover generated in the first six months of 2020 was reduced to nearly half that obtained in the same period of the previous year.

Business Turnover Index by activity sector.

Mean 2019=100. Original series



Revisions and data update

On the press release day, INE has updated BTI data series corresponding to the last 13 months. In the case of calendar adjusted and seasonally and calendar adjusted series, according to INE standard, the series are revised since its beginning. The results are available at INEBase.

Methodological note

The Business Turnover Index (BTI) is a short-term synthesis statistical operation aiming at obtaining an indicator to measure the short-term evolution of turnover, as a whole, for non-financial economic sectors: *Extractive and manufacturing industries, Electrical energy and water, Trade and Non-financial services.*

Survey Type: ongoing monthly.

Base year: 2015.

Population scope: the business turnover Index provides a comprehensive and weighted measure of the business turnover for the economic sectors *Extractive and manufacturing industries, the Supplying of electricity and water, Treatment and management of waste, Trade and Non-financial market Services.*

Geographical scope: the whole country.

Results reference period: calendar month.

Information sources: it is compiled using information from three statistical operations carried out by INE: Industry turnover indices (ITI), service sector activity indicators (SSAI) and retail trade indices (RTI). In addition, existing information from administrative registers is utilized: sales declared by large companies in their VAT returns in the sector not covered by the surveys previously mentioned.

Further information is available in the methodology:

http://www.ine.es/dyngs/INEbase/en/operacion.htm?c=Estadistica_C&cid=1254736176958&menu=metodologia&idp=1254735576715

And in the standardized methodological report:

<http://www.ine.es/dynt3/metadatos/en/RespuestaDatos.html?oe=30083>

For further information see INEbase: www.ine.es/en/ Twitter: @es_ine

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

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Business Turnover Indices. Base 2015 June 2020

Provisional data

1. Business Turnover Indices, Total and by sectors Seasonally and calendar adjusted

	Index	Rate (%)		
		Monthly	Annual	Year-to-date average
TOTAL INDEX	96.0	16.7	-19.2	-17.7
Extractive and manufacturing industries	94.9	17.7	-16.5	-17.1
Electricity and water supply, sewerage and waste management	83.4	1.5	-17.8	-14.1
Trade	106.1	19.6	-12.8	-15.9
Market non-financial services	83.5	15.6	-32.5	-22.4

2. Business Turnover Indices, Total and by sectors Calendar adjusted

	Index	Rate (%)	
		Annual	Year-to-date average
TOTAL INDEX	101.0	-19.1	-18.1
Extractive and manufacturing industries	101.2	-16.5	-17.5
Electricity and water supply, sewerage and waste management	81.3	-20.2	-17.5
Trade	110.4	-12.8	-16.3
Market non-financial services	90.0	-32.5	-23.5

3. Business Turnover Indices, Total and by sectors Unadjusted

	Index	Rate (%)		Effect Annual
		Annual	Year-to-date average	
TOTAL INDEX	101.6	-16.0	-17.8	
Extractive and manufacturing industries	102.0	-11.4	-17.0	-3.149
Electricity and water supply, sewerage and waste management	78.7	-15.9	-14.5	-0.846
Trade	111.1	-10.1	-15.8	-4.323
Market non-financial services	90.2	-31.5	-23.2	-7.716