

24 September 2020

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

**The monthly variation of the Business Turnover¹ stands at 7.2%,
after seasonal and calendar adjustment**

**The annual rate stands at -13.0% in the seasonal and calendar
adjusted series and at -12.7% in the original series**

COVID-19's Effects on the July BTI

- In accordance with Royal Decree 555/2020, the state of alarm came to an end on June 21st. With the “new normality,” companies from the different sectors recovered rhythm during the month of July, with monthly turnover growth of 7.2%.
- *Non-financial market services* (21.9%) was the sectors with the best monthly evolution. For its part, *Commerce* was the sector where billing grew the least compared to June (5.9%).
- Despite three consecutive months with positive monthly rates, company turnover still did not reach the records of a year ago. Overall, it was down 13.0% compared to July 2019. *Non-financial market services* registered the greatest decrease (-24.4%).

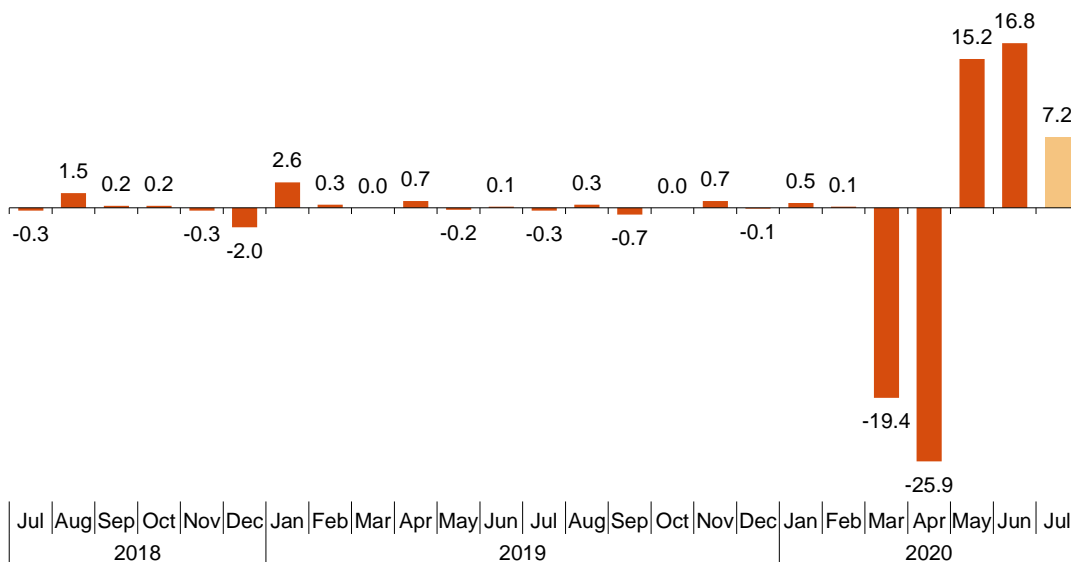
¹ As reflected in the methodology of this value index, the information is presented in current terms (nominal terms), this is, without adjusting the price variation effects.

Monthly trend of Business Turnover

The monthly variation of the seasonally and calendar adjusted Business Turnover Index between the months of July and June of 2020 stood at 7.2%. This rate was 9.6 points lower than the previous month.

Business Turnover Index, Total. Seasonally and calendar adjusted.

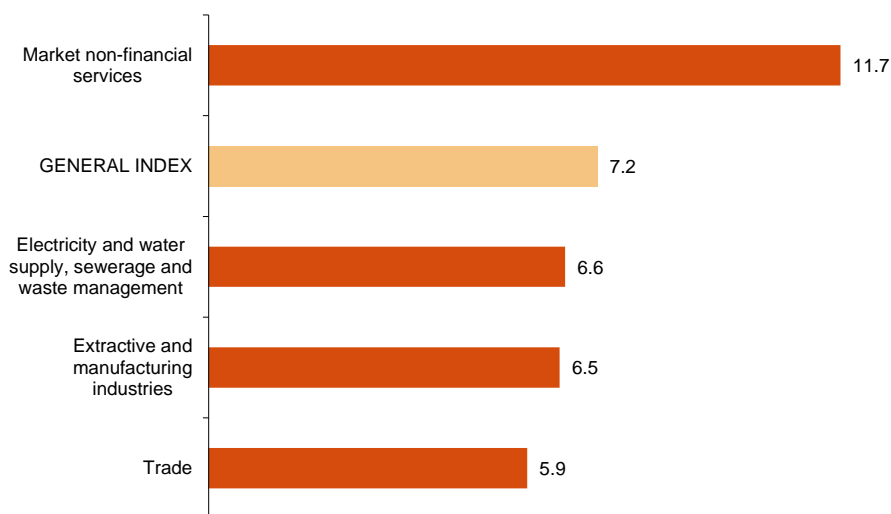
Monthly rate. Percentage



Of the four analyzed sectors, all showed positive monthly rates.

Market non-financial services showed the highest increase (11.7%) followed by *Electricity and water supply, sewerage and waste management* (6.6%).

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

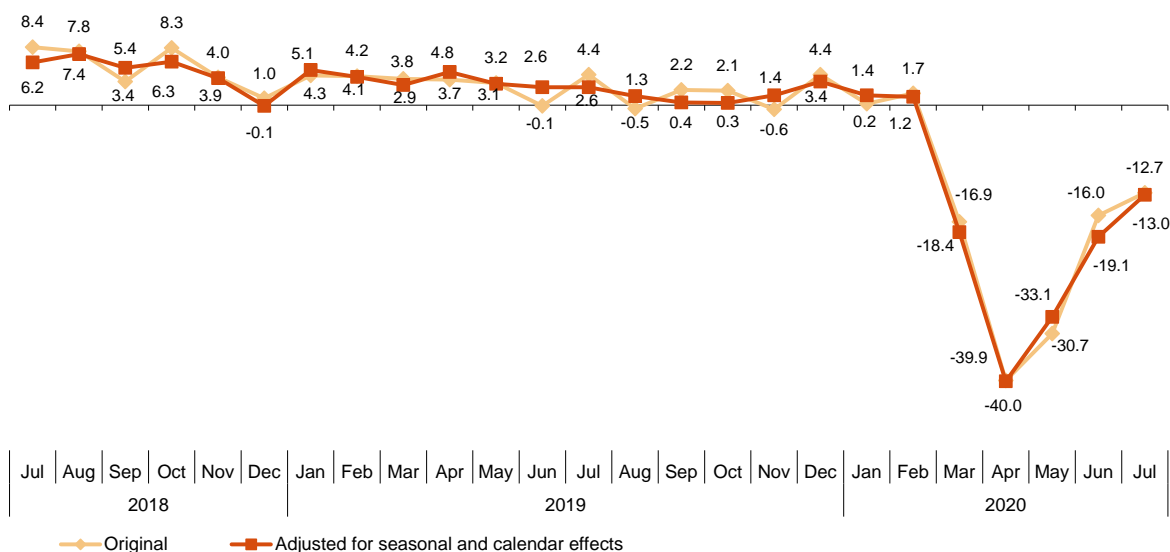


Annual trend of the Business Turnover

The Total Business Turnover Index, once adjusted for seasonal and calendar effects, showed a variation of -13.0% in July, as compared with the same month of the previous year. This rate was 6.1 points higher than the one registered in June.

The BTI original series registered an annual variation of -12.7% . This rate was 3.3 points higher than the one in June.

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

	Unadjusted index Annual rate (%)	Seasonally and calendar adjusted Annual rate (%)
TOTAL INDEX	-12.7	-13.0
Extractive and manufacturing industries	-10.6	-11.1
Electricity and water supply, sewerage and waste management	-11.1	-12.0
Trade	-7.6	-7.7
Market non-financial services	-24.4	-24.4

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 July 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	103.0	7.2	-13.0	-17.0
Extractive and manufacturing industries	101.3	6.5	-11.1	-16.3
Electricity and water supply, sewerage and waste management	89.3	6.6	-12.0	-13.7
Trade	112.4	5.9	-7.7	-14.7
Market non-financial services	93.2	11.7	-24.4	-22.7

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

	Index	Rate (%)	
		Annual	Year-to-date average
TOTAL INDEX	109.6	-12.9	-17.3
Extractive and manufacturing industries	107.1	-11.1	-16.5
Electricity and water supply, sewerage and waste management	89.1	-10.5	-16.4
Trade	118.3	-7.7	-15.0
Market non-financial services	102.9	-24.4	-23.6

3. Business Turnover Indices, Total and by sectors Unadjusted

	Index	Rate (%)		Effect Annual
		Annual	Year-to-date average	
TOTAL INDEX	111.8	-12.7	-17.0	
Extractive and manufacturing industries	110.3	-10.6	-16.0	-2.974
Electricity and water supply, sewerage and waste management	93.7	-11.1	-14.0	-0.627
Trade	120.1	-7.6	-14.6	-3.202
Market non-financial services	103.7	-24.4	-23.4	-5.866