

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

The quarterly variation of the cost per hour worked is 0.1%, after adjusting for calendar and seasonal effects

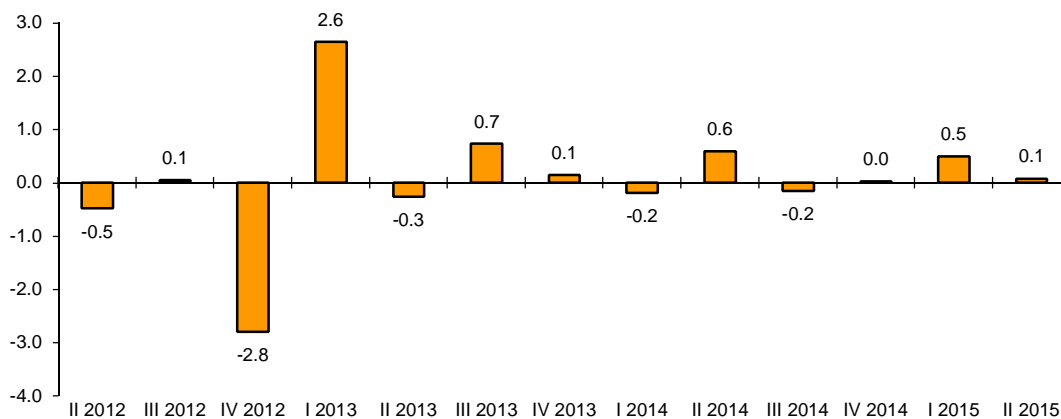
The cost per hour worked increases 0.4% in the annual rate in the series adjusted for calendar and seasonal effects, and did so by 0.2% in the original series

Quarterly variation of the Index

The quarterly variation of the HLCI stood at 0.1% (it measures labour cost per hour worked, keeping the structure by activity branches constant) between the second and the first quarter of 2015, adjusting for calendar and seasonal effects.

Labour Cost Index

Adjusted for seasonal and calendar effects. Quarterly rate



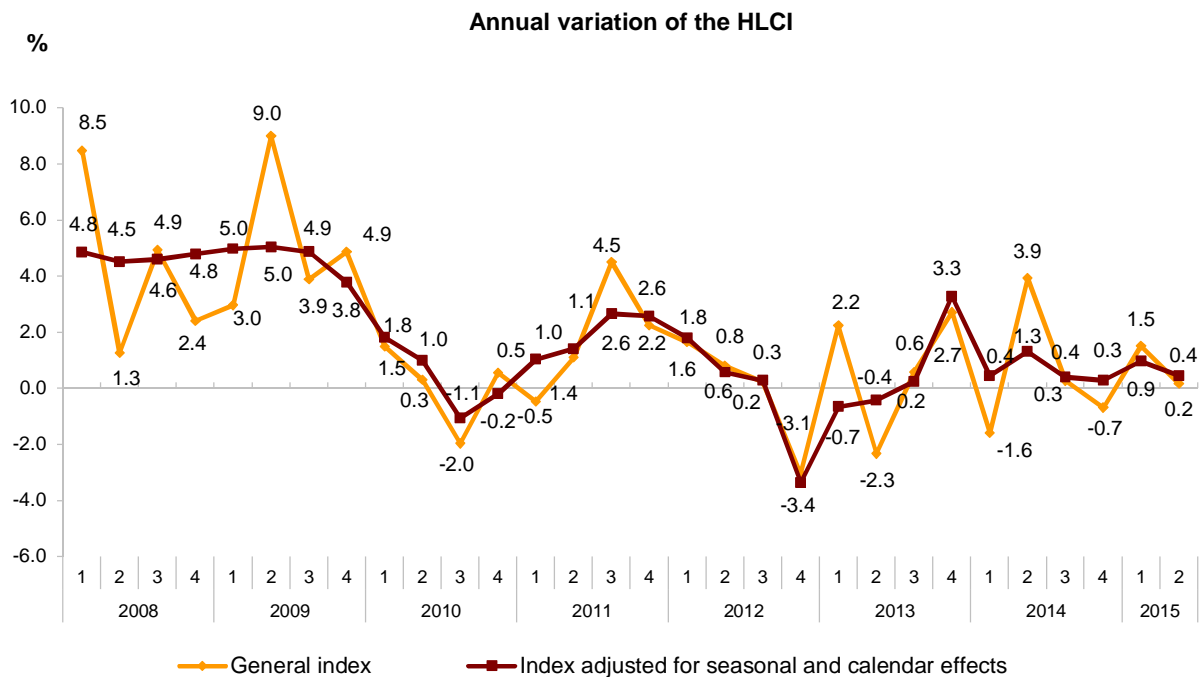
The quarterly rate was 7.0%, if not taking into account seasonal and calendar adjustment. This is mainly explained by the higher weight of the extraordinary payments and back pays in the second quarter of the year as compared to the first quarter.

Annual variation of the Index

The cost per hour worked increased 0.2% in the second 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 0.4%.

In turn, the provisional data for the Harmonised Labour Cost Index corresponding to the first quarter of 2015 was reviewed, with the general index standing at 94.9 points. After adjusting for calendar and seasonal effects, the annual variation rate stood at 1.5%.



Results by activity sections

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

	General index		Index adjusted by seasonal and calendar effects	
	Index ²	Rate ¹	Index ²	Rate ¹
TOTAL	101.5	0.2	101.8	0.4
B. Mining and quarrying industries	95.9	-9.1	99.0	-3.6
C. Manufacturing industries	99.2	-1.2	101.2	-0.7
D. Electricity, gas, steam and air conditioning supply	107.7	0.6	103.8	0.8
E. Water supply, waste management and remediation activities	104.2	1.8	104.7	2.3
F. Construction	100.4	-2.0	97.8	-1.7
G. Wholesale and retail trade, repair of motor vehicles and motorcycles	98.5	0.9	99.9	1.2
H. Transport and storage	98.6	-2.5	98.4	-2.4
I. Accommodation	102.1	0.9	104.1	0.9
J. Information and communications	95.5	-4.0	98.2	-3.6
K. Financial and insurance activities	94.1	-0.1	101.7	-0.1
L. Real estate activities	99.4	3.6	99.7	3.6
M. Professional, scientific and technical activities	98.1	-0.5	101.7	-0.1
N. Administrative and support services activities	99.9	1.1	101.4	1.1
O. Public Administration and defence, compulsory Social Security	112.2	2.4	107.7	2.9
P. Education	102.1	0.9	102.3	1.6
Q. Health and social services activities	104.8	2.3	102.4	2.4
R. Arts, entertainment and recreation	101.1	-7.5	100.9	-7.6
S. Other services	99.0	-3.2	99.3	-3.0

1 As compared to the same quarter of the previous year

2 Base year 2012

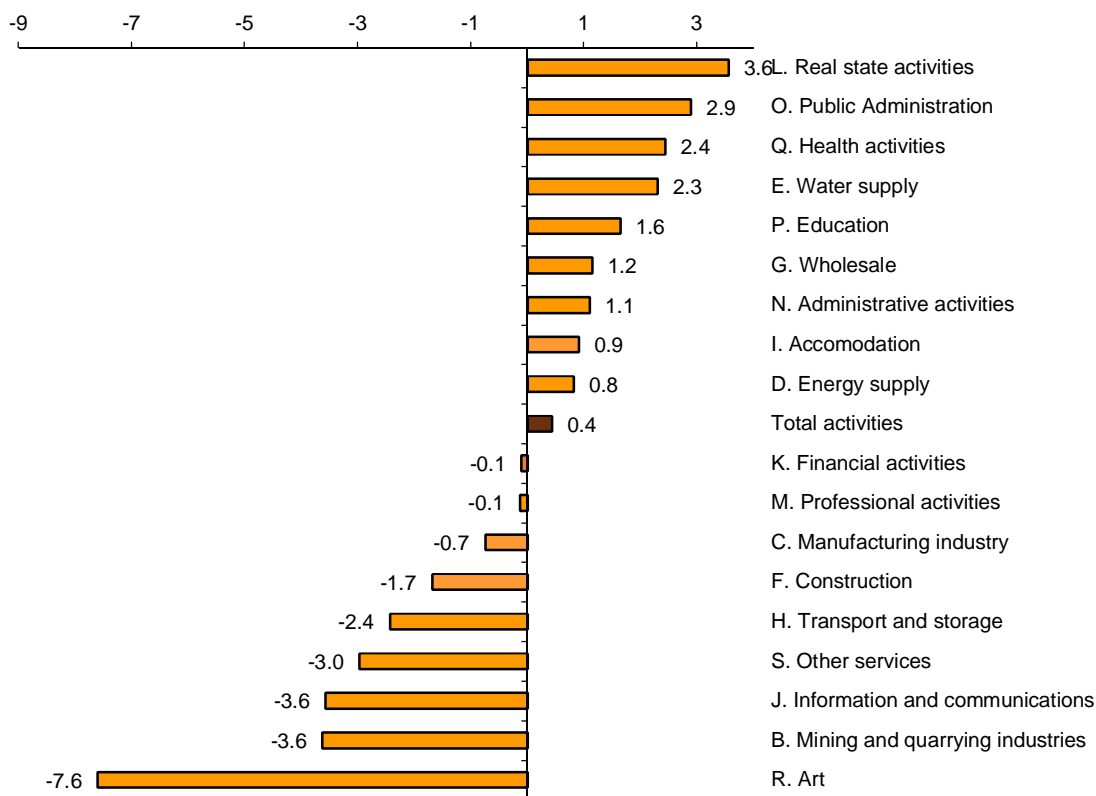
In the second quarter, the economic activity sections that registered the greatest increases in their annual rates were *Real estate activities* (3.6%); *Public Administration and defence; compulsory Social Security* (2.4%), and *Health and social services activities* (2.3%).

In turn, the greatest decreases were registered in *Mining and quarrying* (-9.1%), *Arts, entertainment and recreation* (-7.5%) and *Information and communications* (-4.0%).

If calendar and seasonal effects were eliminated, the activities with the greatest annual rates were *Real estate activities* (3.6%); *Public Administration and defence; compulsory Social Security* (2.9%), and *Health and social services activities* (2.4%).

In turn, *Arts, entertainment and recreation* (-7.6%), *Mining and quarrying* (-3.6%) and *Information and communications* (-3.6%) registered the greatest decreases in the corrected annual rates.

Annual rate (2Q 2015 as compared to 2Q 2014) of the index adjusted for seasonal and calendar effects by CNAE-09 activity sections



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