

Harmonised Labour Cost Index (HLCI). Base 2008
Third quarter of 2014. *Provisional data*

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

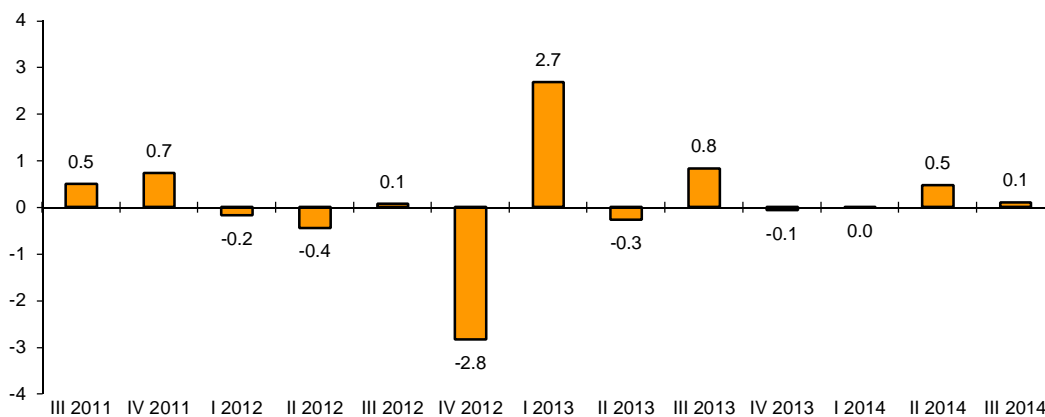
The cost per hour worked increases 0.5% in the annual rate in the series adjusted for calendar and seasonal effects, and it increases 0.3% in the original series

Quarterly variation of the Index

After adjusting for calendar and seasonal effects, the quarterly variation of the HLCI (which measures labour cost per hour worked) between the third and the second quarter 2014 was 0.1%.

Labour Cost Index

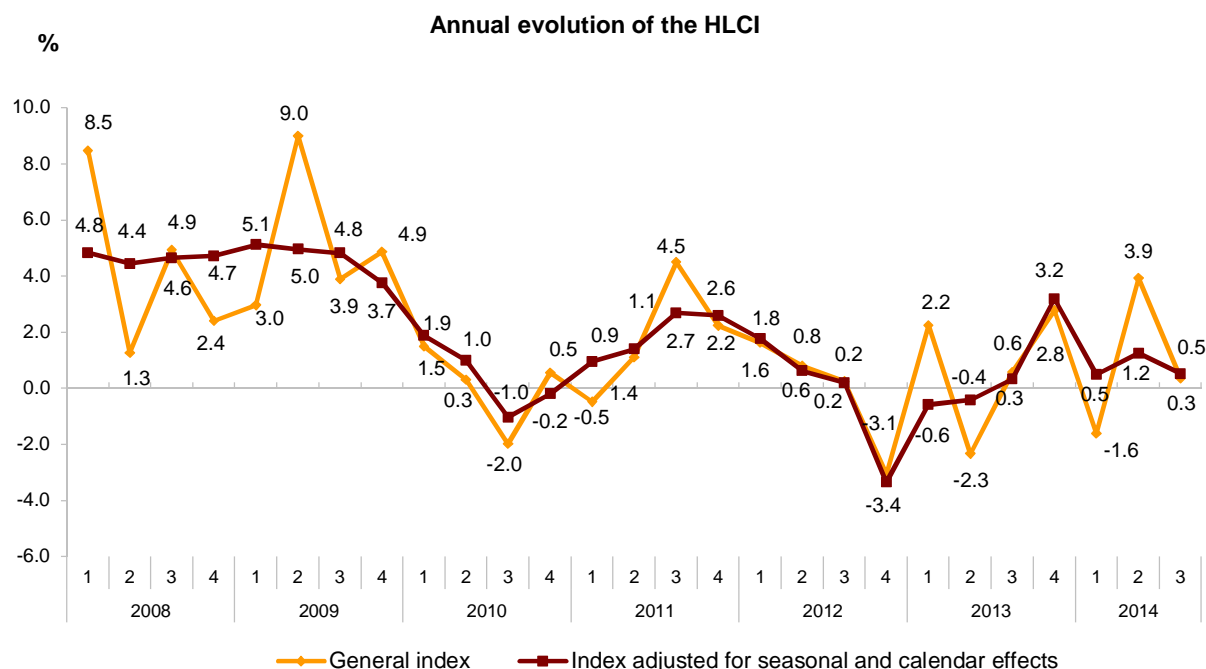
Adjusted for seasonal and calendar effects. Quarterly rate



Annual variation of the Index

The cost per hour worked increased 0.3% in the third quarter of 2014, as compared to the same period of the previous year. After adjusting for calendar and seasonal effects, the annual variation of the cost per hour worked was 0.5%.

In turn, the provisional data for the Harmonised Labour Cost Index corresponding to the second quarter of 2014 was reviewed, with the general index standing at 108.4 points. After adjusting for calendar and seasonal effects, the annual variation rate stood at 1.2%.



Results by activity section

Evolution of the Harmonised Labour Cost Index in the third quarter 2014 by activity sections

	General index		Index adjusted by seasonal and calendar effects	
	Index ²	Rate ¹	Index ²	Rate ¹
TOTAL ACTIVITIES (Quarter-on-quarter rate)	112.7	3.9	108.4	0.1
TOTAL	112.7	0.3	108.4	0.5
B. Mining and quarrying industries	129.6	-0.8	130.7	0.3
C. Manufacturing industries	119.7	-0.3	111.9	-0.3
D. Electricity, gas, steam and air conditioning supply	112.8	-2.1	115.9	-2.1
E. Water supply, waste management and remediation activities	111.6	0.1	108.5	0.1
F. Construction	111.6	0.0	112.6	-0.2
G. Wholesale and retail trade, repair of motor vehicles and motorcycles	114.0	-0.7	111.2	-0.8
H. Transport and storage	107.5	-0.2	106.9	0.0
I. Accommodation	110.7	2.4	111.9	2.3
J. Information and communications	115.6	1.1	108.3	1.2
K. Financial and insurance activities	118.4	-3.6	111.8	-1.3
L. Real state activities	105.2	-1.3	101.0	-1.8
M. Professional, scientific and technical activities	119.1	2.9	111.5	2.9
N. Administrative and support services activities	108.1	-0.4	104.9	-0.2
O. Public Administration and defence; compulsory Social Security	103.9	1.8	103.8	1.7
P. Education	117.6	-3.2	101.3	-1.7
Q. Health and social services activities	106.5	2.7	100.2	2.6
R. Arts, entertainment and recreation	107.9	-0.2	111.2	2.3
S. Other services	116.8	0.3	113.5	0.6

1 As compared to the same quarter of the previous year

2 Base year 2008

In the second quarter, the economic activity sections that registered the greatest increases in their annual rates were *Professional, scientific and technical activities* (2.9%), *Health and social services activities* (2.7%) and *Accommodation* (2.4%). In turn, *Financial and insurance activities* (-3.6%), *Education* (-3.2%) and *Supply of electrical energy, gas, steam and air conditioning* (-2.1%) registered the greatest decreases.

After adjusting for seasonal and calendar effects, the economic activities with the greatest annual rates were *Professional, scientific and technical activities* (2.9%), *Health and social services activities* (2.6%) and *Accommodation* (2.3%). In turn, the greatest decreases were recorded in *Supply of electrical energy, gas, steam and air conditioning* (-2.1%), *Real estate activities* (-1.8%) and *Education* (-1.7%).

Annual rate (3Q14 as compared to 3Q13) of the index adjusted for seasonal and calendar effects by CNAE-09 Activity sections

