

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

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

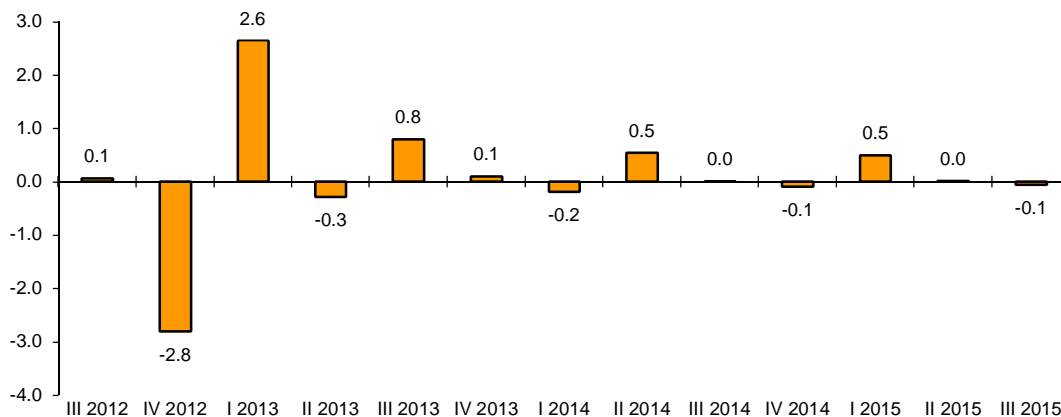
The cost per hour worked increases 0.4% in the annual rate in the series adjusted for calendar and seasonal effects, and decreases 0.1% in the original series

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 third and the second quarter of 2015, adjusting for calendar and seasonal effects.

Labour Cost Index

Adjusted for seasonal and calendar effects. Quarterly rate



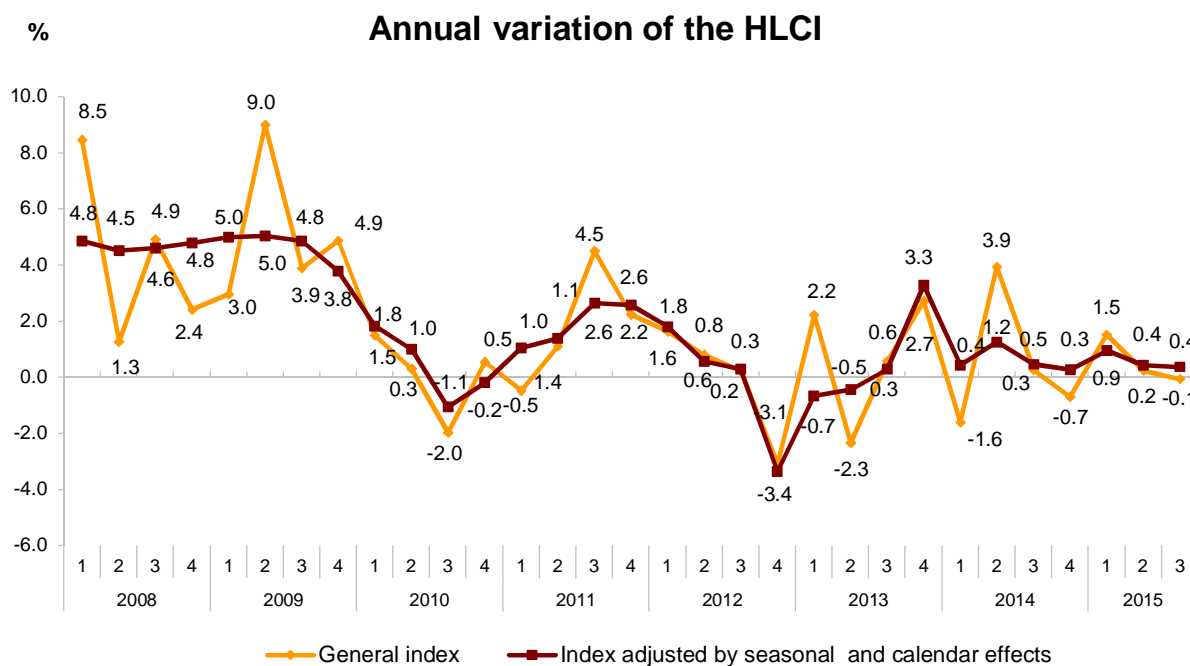
The quarterly rate was 3.6% , if not taking into account seasonal and calendar adjustment. This is mainly explained by a lower number of hours worked because of the vacation period in the third quarter of the year as compared to the second quarter.

Annual variation of the Index

The cost per hour worked decreased 0.1% in the third 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 second quarter of 2015 was reviewed, with the general index standing at 101.6 points. After adjusting for calendar and seasonal effects, the annual variation rate stood at 0.2%.



Results by activity sections

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

	General index		Index adjusted by seasonal and calendar effects	
	Index ²	Rate ¹	Index ²	Rate ¹
TOTAL	105.2	-0.1	101.7	0.4
B. Mining and quarrying industries	98.3	-2.6	99.0	-1.9
C. Manufacturing industries	106.7	-1.3	100.9	-0.7
D. Electricity, gas, steam and air conditioning supply	105.2	7.0	107.0	6.8
E. Water supply, waste management and remediation activities	106.3	0.7	103.8	1.0
F. Construction	98.7	-0.1	98.5	-0.6
G. Wholesale and retail trade, repair of motor vehicles and motorcycles	99.6	-1.8	97.8	-1.3
H. Transport and storage	100.9	0.8	100.3	1.1
I. Accommodation	102.1	-1.0	103.3	-0.5
J. Information and communications	106.8	-2.4	99.4	-2.5
K. Financial and insurance activities	107.7	1.0	102.4	2.3
L. Real estate activities	106.7	5.5	102.9	5.9
M. Professional, scientific and technical activities	111.5	1.5	104.2	1.8
N. Administrative and support services activities	102.1	-0.7	99.9	-0.3
O. Public Administration and defence, compulsory Social Security	106.8	1.7	107.9	2.5
P. Education	118.4	3.0	103.6	3.5
Q. Health and social services activities	107.3	0.1	101.5	0.4
R. Arts, entertainment and recreation	96.4	-7.9	96.9	-7.6
S. Other services	101.7	-2.8	98.4	-2.6

1 As compared to the same quarter of the previous year

2 Base year 2012

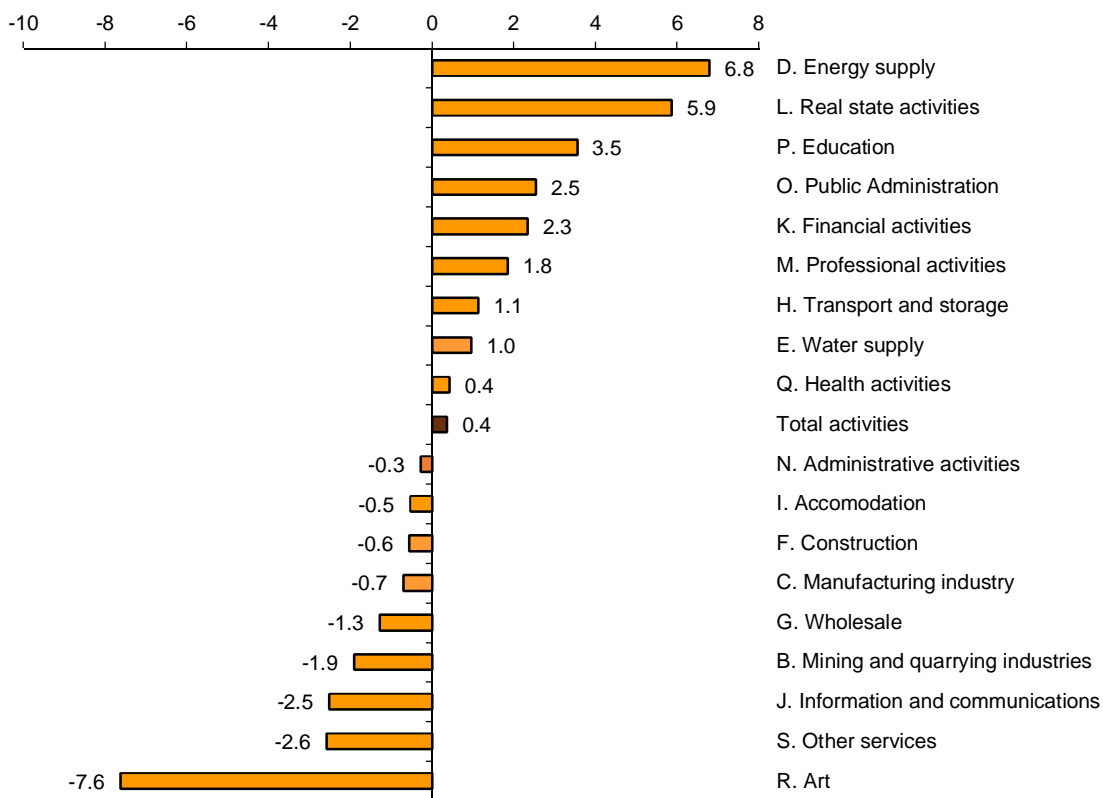
In the third quarter, the economic activity sections that registered the greatest increases in their annual rates were *Electricity, gas, steam and air conditioning supply* (7.0%); *Real estate activities* (5.5%), and *Education* (3.0%).

In turn, the greatest decreases were registered in *Arts, entertainment and recreation* (-7.9%), *Other service activities* (-2.8%) and *Mining and quarrying* (-2.6%).

If calendar and seasonal effects were eliminated, the activities with the greatest annual rates were *Electricity, gas, steam and air conditioning supply* (6.8%); *Real estate activities* (5.9%), and *Education* (3.5%).

In turn, *Arts, entertainment and recreation* (-7.6%), *Other service activities* (-2.6%) and *Mining and quarrying* (-2.5%) registered the greatest decreases in the corrected annual rates.

Annual rate (3Q 2015 as compared to 3Q 2014) of the index adjusted for seasonal and calendar effects by CNAE-09 activity sections



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