

26 September 2017

Business Turnover Index (BTI) Base 2010
July 2017. Provisional data

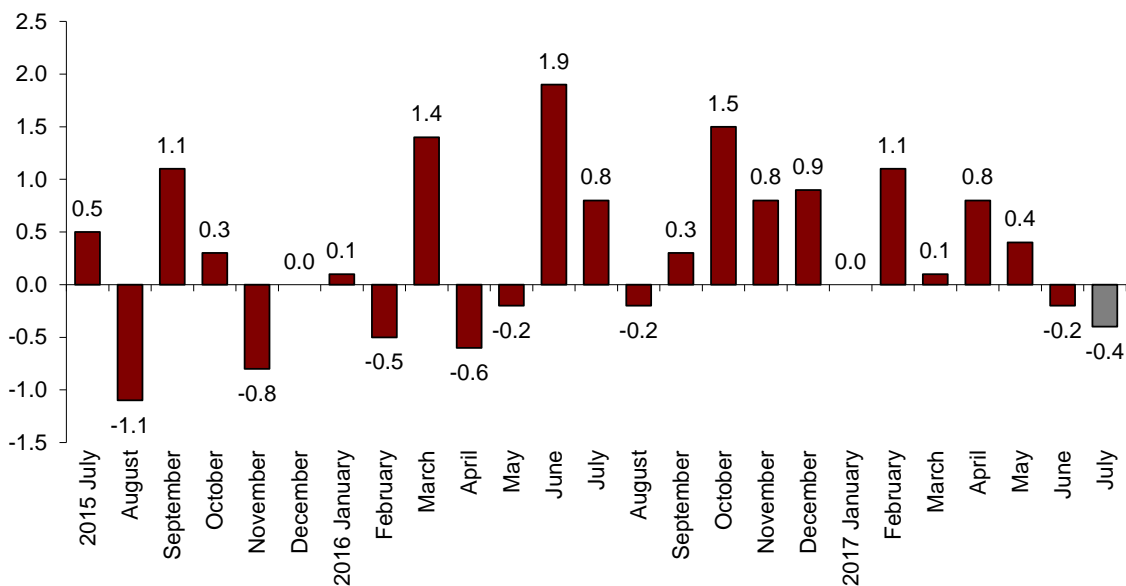
In July, Business Turnover¹ registers a -0.4% monthly variation, after adjusting for seasonal and calendar effects

The annual rate stands at 5.2% in both the seasonal and calendar-corrected series as in the original series

Monthly evolution of the BTI

The monthly variation of the general Business Turnover Index (BTI) between the months of July and June 2017, after adjusting for seasonal and calendar effects is -0.4%. This rate is two tenths lower than the previous month.

Business Turnover General Index
Adjusted for seasonal and calendar effects. Monthly rate

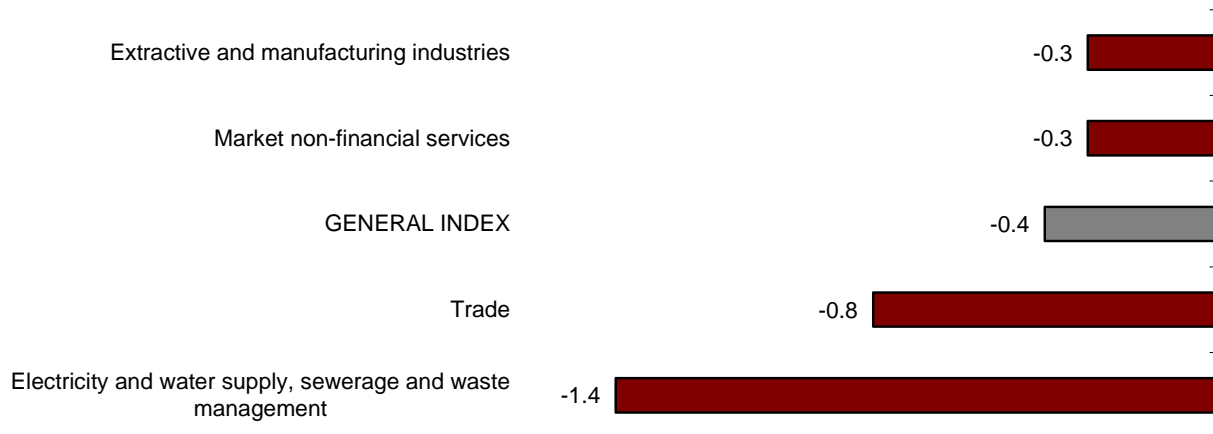


Of the four sectors analysed, three present negative monthly rates.

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

Electricity and water supply, sewerage and waste management shows the greatest decrease (-1.4%) follow by *Trade* (-0.8%).

Business turnover indices: General and by sectors
Adjusted for seasonal and calendar effects. Monthly rate

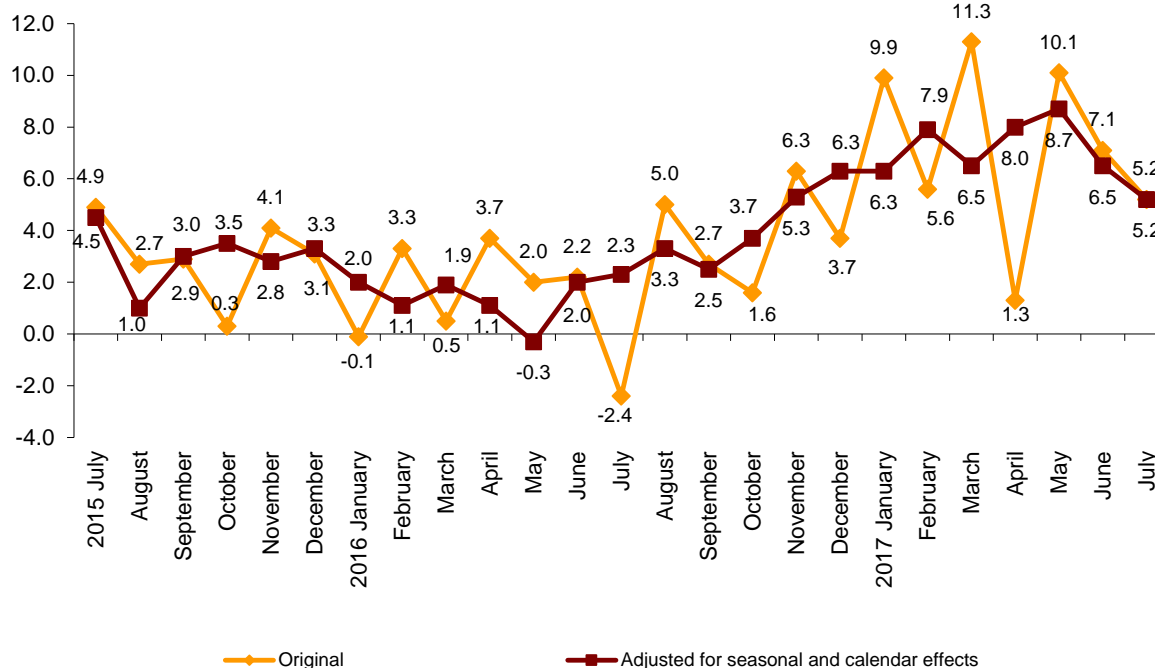


Annual Evolution of the BTI

The General Business Turnover Index adjusted for seasonal and calendar effects presents a 5.2% variation in July, as compared with the same month of the previous year. This rate is 1.3 points lower than that in June.

The BTI original series experiences a 5.2% annual variation. This rate is almost two points lower than that in June.

Business Turnover General Index Annual rate



The indices adjusted for seasonal and calendar effects shows positive annual rates in all the sectors analysed.

Annual rates of the Business Turnover Indices: General and by sectors

	Original index	Adjusted for seasonal and calendar effects
	Annual rate (%)	Annual rate (%)
GENERAL INDEX	5.2	5.2
Extractive and manufacturing industries	5.5	5.5
Electricity and water supply, sewerage and waste management	8.9	8.6
Trade	4.2	4.1
Market non-financial services	5.7	5.7

Methodological note

The Business Turnover Index (BTI) offers a combined and weighted measurement of the Turnover of the following economic sectors: *Extractive and manufacturing industries, Electricity and water supply, sewerage and waste management, Trade and Market non-financial services.*

The BTI is a value index that measures turnover evolution of the sectors it is formed by, therefore the information presented is always in current terms of each period. Activities included in the BTI represent 50.0% of GDP at market prices. This percentage increases to 66.5% if Public Administrations and net Taxes on products are excluded.

In order to comply with the European Statistics Code of Practice, this operation has been designed in such a way that the compilation of data has not involved an increased burden for the respondent. On the one hand by reusing the information resulting from another three statistical operations carried out by INE: Industrial Turnover Indices, Services Sector Activity Indicators and Retail Trade Indices. On the other hand, by using the existing information in administrative registers: Sales recorded by Large Companies in the auto-assessment of VAT in the sector not covered by the aforementioned surveys.

This new indicator complements the information offered by INE each month, about the evolution of the different sectors separately. This offers the final user a short-term indicator that will in the first place allow carrying out monthly monitoring of the business activity of a very important part of the economy, and in the second place, carrying out comparative analyses between the different sectors, as well as analysing the interrelation that may occur among them.

The Business Turnover Index is calculated by means of a fixed base Laspeyres index, in which the base year has been established so as to find the consistency with the rest of short-term indicators, in the year 2010

Elementary indices are indices published by INE in the aforementioned short-term statistics or calculated from the information provided by the Spanish Tax Agency for the sector *Electricity and water supply, sewerage and waste management.*

The weightings of each elementary aggregate represent the relationship between the invoicing value or turnover of the activities by which it is composed and the total invoicing of the activities that make up the population scope of this index. These weightings have been obtained from the data resulting from the following structural surveys: Annual Industrial Companies Survey, Annual trade Survey and Annual Services Survey, regarding year 2010.

BTI Weightings, base 2010.	
Extractive and manufacturing industries	28.38
Electricity and water supply, sewerage and waste management	4.67
Trade	41.79
Market non-financial services	25.16
	100.00

Business Turnover Indices. Base 2010

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1. Business Turnover Indices: General and by sectors Adjusted for seasonal and calendar effects

	Index	Rate (%)		
		Monthly	Annual	Year-to-date average
GENERAL INDEX	108.3	-0.4	5.2	7.0
Extractive and manufacturing industries	107.8	-0.3	5.5	7.4
Electricity and water supply, sewerage and waste management	114.2	-1.4	8.6	11.0
Trade	106.8	-0.8	4.1	6.9
Market non-financial services	109.1	-0.3	5.7	6.4

2. Business Turnover Indices: General and by sectors Adjusted for calendar effects

	Index	Rate (%)	
		Annual	Year-to-date average
GENERAL INDEX	116.5	5.0	7.1
Extractive and manufacturing industries	115.0	5.2	7.5
Electricity and water supply, sewerage and waste management	115.8	8.6	11.1
Trade	113.5	3.8	6.9
Market non-financial services	121.7	5.5	6.4

3. Business Turnover Indices: General and by sectors Original series

	Index	Rate (%)		Effect Annual
		Annual	Year-to-date average	
GENERAL INDEX	113.6	5.2	7.2	
Extractive and manufacturing industries	110.6	5.5	7.7	1.525
Electricity and water supply, sewerage and waste management	113.1	8.9	11.6	0.398
Trade	111.4	4.2	6.8	1.741
Market non-financial services	120.7	5.7	6.3	1.514

For further information see INEbase - www.ine.es/en/ All press releases at: www.ine.es/en/prensa/prensa_en.htm

Press Office: Telephone numbers: 91 583 93 63 / 94 08 – Fax: 91 583 90 87 - gprensa@ine.es

Information Area: Telephone number: 91 583 91 00 – Fax: 91 583 91 58 – www.ine.es/infoine