

26 November 2018

Business Turnover Index (BTI). Base 2015
September 2018. Provisional data

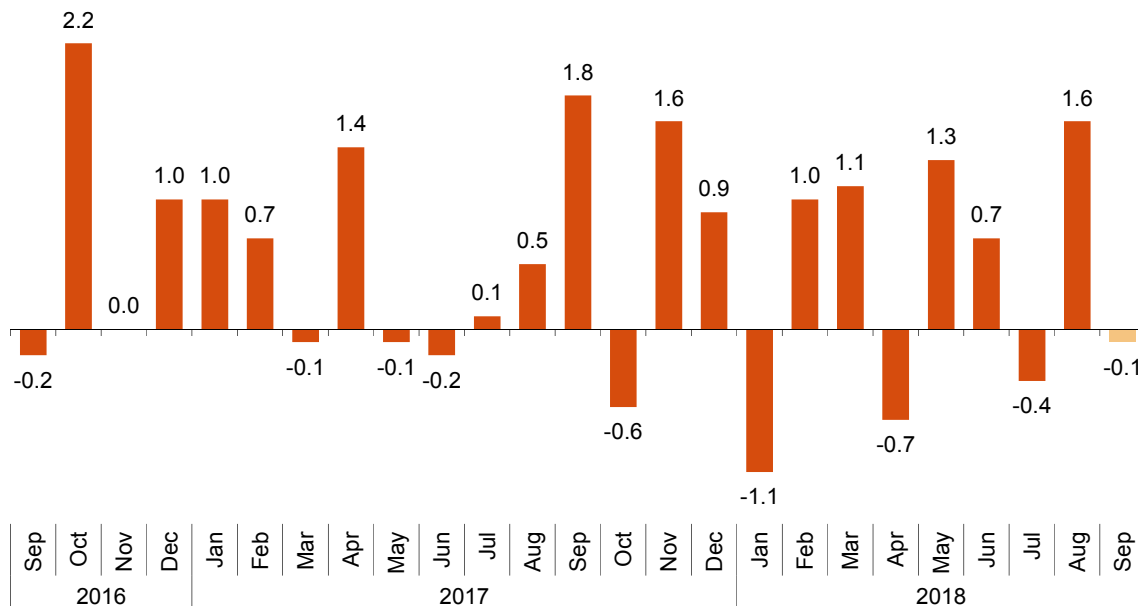
**The monthly variation of the Business Turnover¹ stands at -0.1%,
after seasonal and calendar adjustment**

**The annual rate stands at 5.4% in the seasonal and calendar
adjusted series and at 3.4% in the original series**

Monthly trend of Business Turnover

The monthly variation of the seasonally and calendar adjusted Business Turnover Index between the months of September and August of 2018 stood at -0.1%. This rate was 1.7 points lower than the previous month.

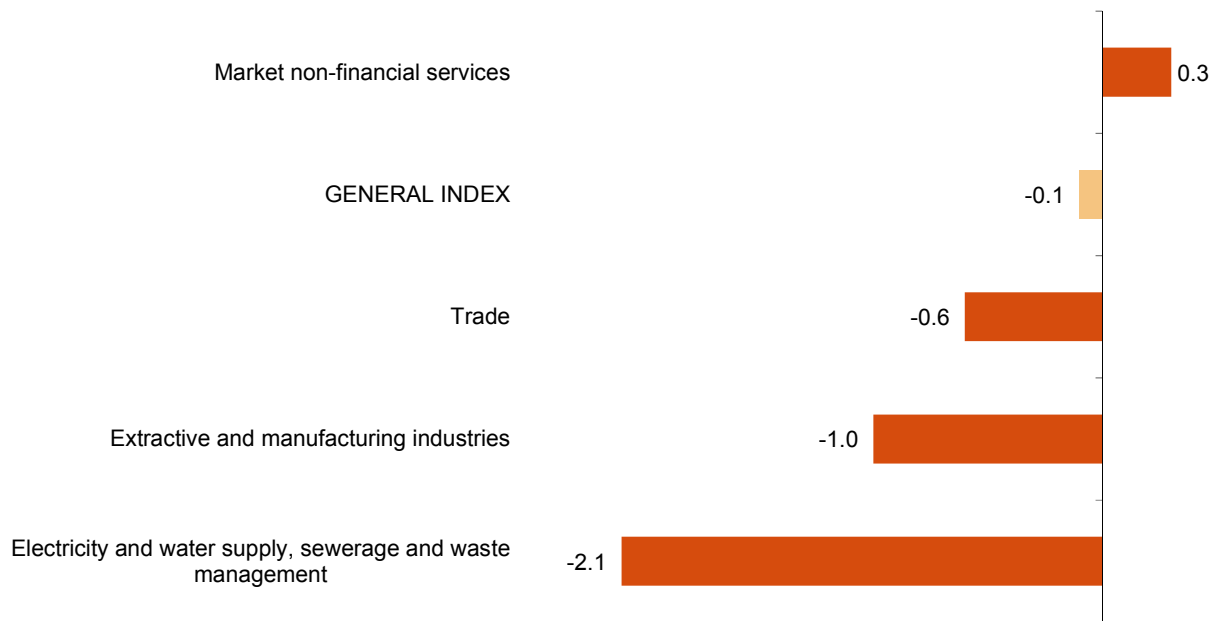
Business Turnover Index, Total
Seasonally and calendar adjusted. September 2018. Monthly rate



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.

Of the four analyzed sectors, only *Market non-financial services* showed positive monthly rate (0.3%). On the other hand *Electricity and water supply, sewerage and waste management* showed the highest decrease (-2.1%).

Business Turnover Indices, Total and by sectors Seasonally and calendar adjusted. September 2018. Monthly rate

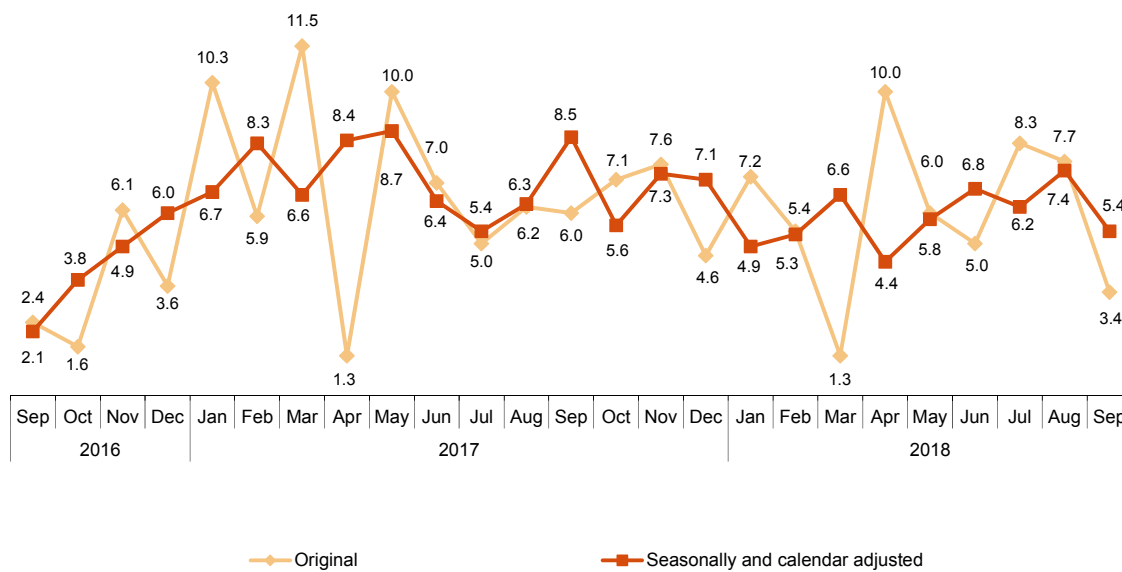


Annual trend of the Business Turnover

The Total Business Turnover Index, once adjusted for seasonal and calendar effects, showed a variation of 5.4% in September, as compared with the same month of the previous year. This rate was two points lower than the one registered in August.

The BTI original series registered an annual variation of 3.4%. This rate was 4.3 points lower than the one in August.

Business Turnover Index, Total Seasonally and calendar adjusted. September 2018. Annual rates



The seasonally and calendar adjusted indices showed positive annual rates in all the analysed sectors.

Business Turnover Index, Total and by sectors September 2018. Annual rates

	Unadjusted index Annual rate (%)	Seasonally and calendar adjusted Annual rate (%)
TOTAL INDEX	8.2	6.1
Extractive and manufacturing industries	9.3	5.9
Electricity and water supply, sewerage and waste management	5.0	5.0
Trade	8.7	7.2
Market non-financial services	6.7	6.1

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, series are revised since its beginning. 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.

In order to obtain this indicator, the information from three surveys carried out by INE is being used. These surveys are the following: Industrial Turnover Indices (ITI), Services Sector Activity Indicators (SSAI) and Retail *Trade* Indices (RTI). For the rest of sectors not researched by INE, the information will be completed with data provided by the Tax Agency.

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 standardised 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 September 2018

Provisional data

1. Business Turnover Indices, Total and by sectors Seasonally and calendar adjusted

	Index	Rate (%)		
		Monthly	Annual	Year-to-date average
TOTAL INDEX	117.2	-0.1	5.4	5.9
Extractive and manufacturing industries	114.4	-1.0	2.7	5.3
Electricity and water supply, sewerage and waste management	102.2	-2.1	11.2	4.6
Trade	120.4	-0.6	6.2	6.6
Market non-financial services	117.7	0.3	4.7	5.7

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

	Index	Rate (%)	
		Annual	Year-to-date average
TOTAL INDEX	118.1	5.4	5.9
Extractive and manufacturing industries	117.1	2.6	5.2
Electricity and water supply, sewerage and waste management	98.1	0.5	0.8
Trade	118.5	6.3	6.6
Market non-financial services	121.5	4.6	5.7

3. Business Turnover Indices, Total and by sectors Unadjusted

	Index	Rate (%)		Effect Annual
		Annual	Year-to-date average	
TOTAL INDEX	114.7	3.4	6.0	
Extractive and manufacturing industries	111.9	-0.3	5.3	-0.104
Electricity and water supply, sewerage and waste management	101.9	11.2	4.7	0.631
Trade	115.7	4.7	6.7	1.961
Market non-financial services	120.3	3.9	5.8	0.932