

18 June 2018

Services Sector Price Index (SSPI). Base 2015
First quarter 2018. *Provisional data*

Advertising prices register an annual rate of 6.0%, more than six points higher than in the fourth quarter

The annual rate for *Postal and courier activities* and *Cleaning activities* fell by half a percentage point to 0.7% and -0.1% respectively

Annual evolution of prices in services

In the first quarter of 2018, the annual variation in the prices of services increased in nine of the 15 activities for which indices are calculated and decreased in the rest.

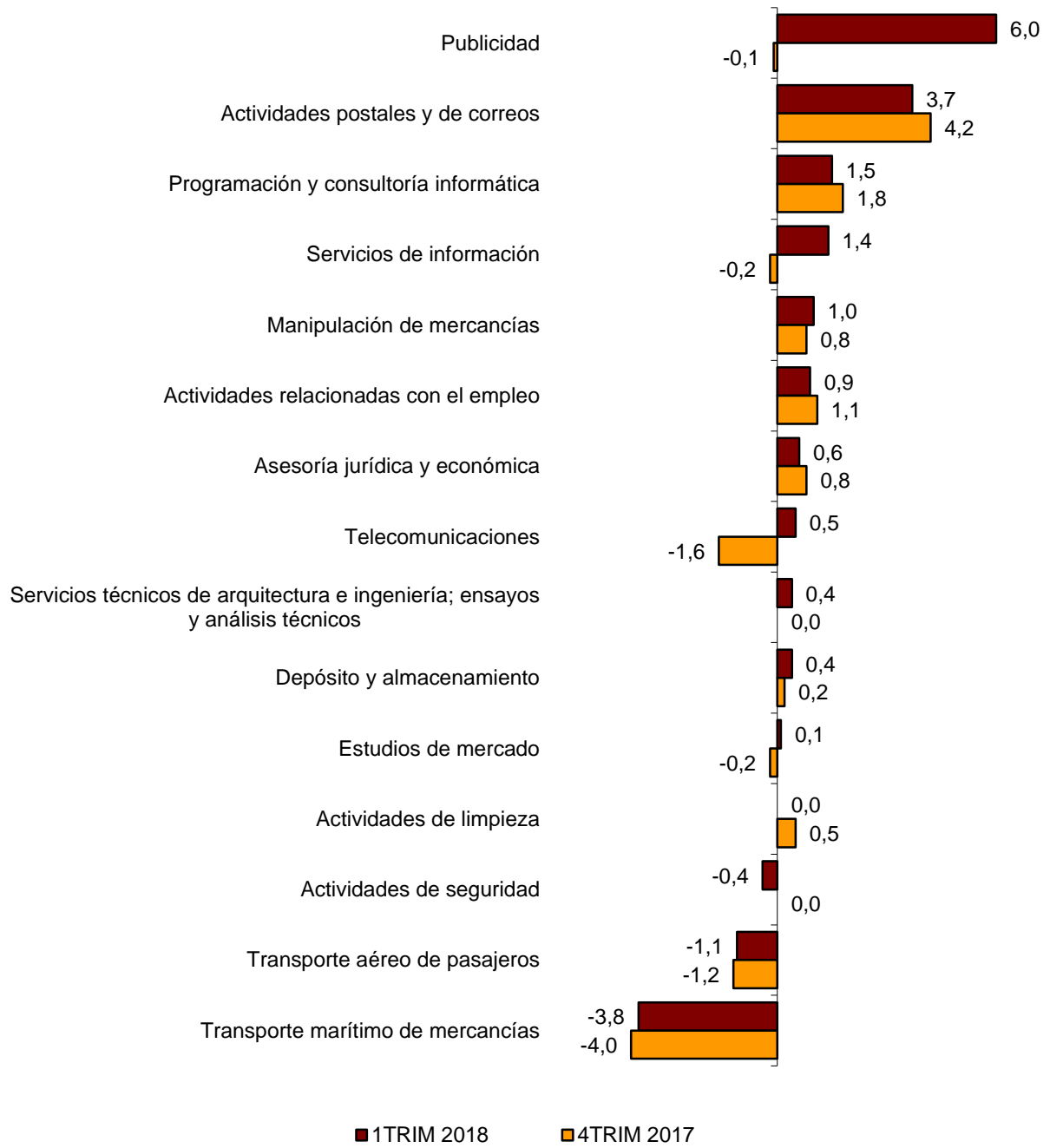
The activities with the greatest price increases in their annual rates were:

- **Advertising**, with a variation of **6.0%**, more than six points higher than in the fourth quarter, due to the fact that the prices of these services fell in the first quarter of 2018, less than in the same period of 2017.
- **Telecommunications**, whose rate increased by more than two points to **0.5%**, and stood at positive levels for the first time since the first quarter of 2009. This behaviour was due to the increase in its prices this quarter, compared to the fall in 2017.
- **Information service activities**, which recorded an annual rate of **1.4%**, more than a point and a half above the previous quarter, as a result of the stability of its prices in the first quarter of 2018, compared with the fall in the previous year.

In turn, among the activities whose annual rate decreased as compared with the previous quarter, worth noting were:

- **Postal and courier activities**, with an annual rate of **3.7%**, five tenths lower than in the fourth quarter, given that the increase in the prices of this activity this quarter was lower than that recorded in 2017.
- **Cleaning activities**, whose variation decreased five tenths to **0.0%**, as a result of the stability of its prices this quarter, compared to the increase in the same period last year.

Tasas anuales del IPS, base 2015
Índice por sectores

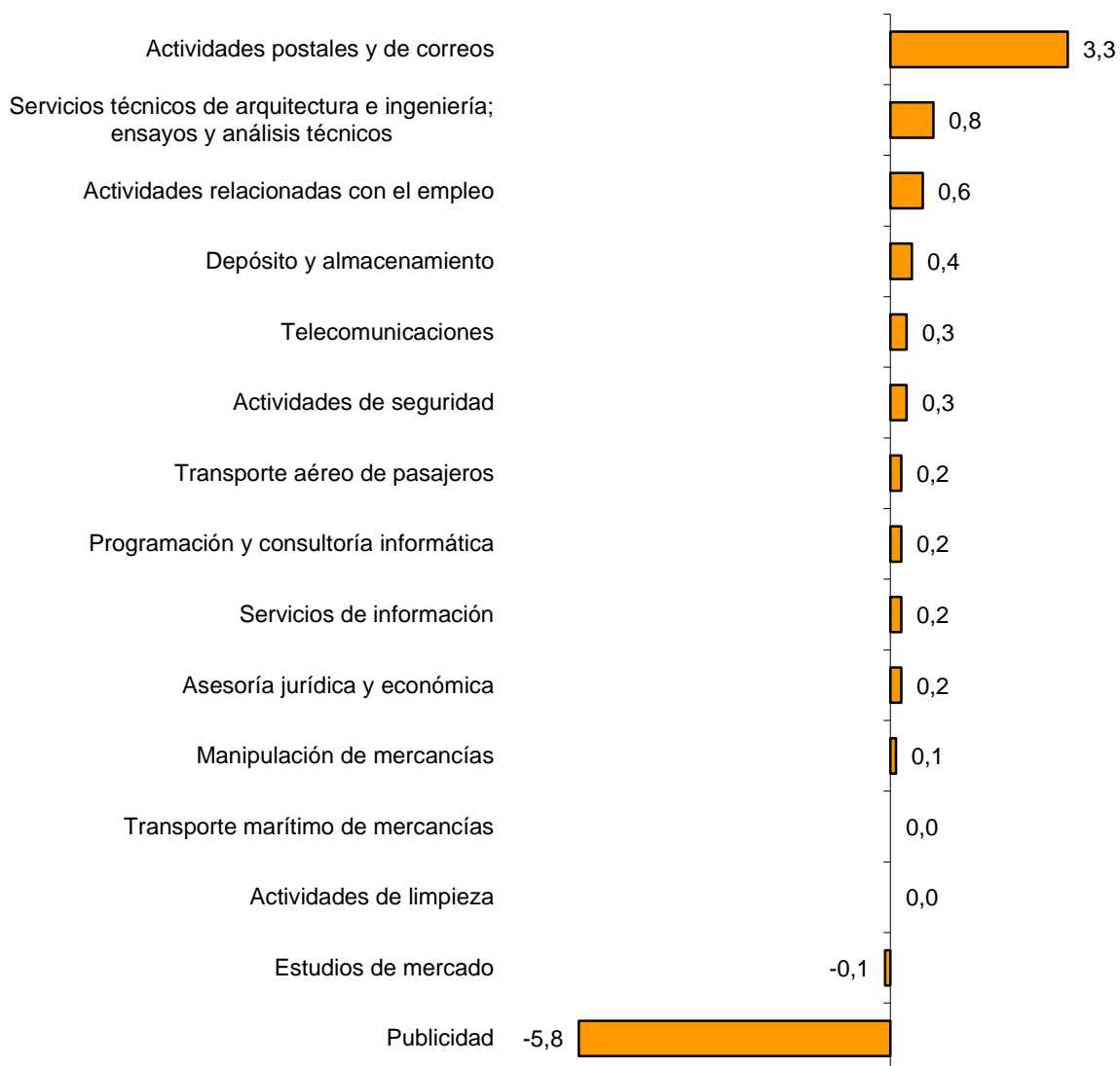


Quarterly evolution of the prices of services

The largest price increases in the first quarter of 2018 compared to the fourth quarter of 2017 were recorded in *Postal and courier activities* (**3.3%**), *Architectural and engineering activities; technical testing and analysis* (**0.8%**) and *Employment activities* (**0.6%**).

On the other hand, the only price decreases were in *Advertising* (**-5.8%**) and *Market research* (**-0.1%**).

Tasas trimestrales del IPS, base 2015 Índice por sectores



Services Sector Price Indices. Base 2015

First quarter of 2018

Provisional data

1. National Indices by sector

	Index	% Variation		
		Over the previous quarter	Year to date	Year-over-year
1. Sea and coastal freight transport	92.9	0.0%	0.0%	-3.8%
2. Passenger air transport	95.1	0.2%	0.2%	-1.1%
3. Warehousing and storage	97.4	0.4%	0.4%	0.4%
4. Cargo handling	100.8	0.1%	0.1%	1.0%
5. Postal and courier activities	110.6	3.3%	3.3%	3.7%
6. Telecommunications	91.4	0.3%	0.3%	0.5%
7. Computer programming and consultancy activities	103.3	0.2%	0.2%	1.5%
8. Information service activities	102.7	0.2%	0.2%	1.4%
9. Legal and economic consultancy	101.7	0.2%	0.2%	0.6%
10. Architectural and engineering activities; technical testing and analysis	101.8	0.8%	0.8%	0.4%
11. Advertising	88.5	-5.8%	-5.8%	6.0%
12. Market research	100.7	-0.1%	-0.1%	0.1%
13. Employment activities	103.4	0.6%	0.6%	0.9%
14. Security activities	98.5	0.3%	0.3%	-0.4%
15. Cleaning activities	100.7	0.0%	0.0%	0.0%

Informative annex

Main features of the SSPI base 2015

The INE is today publishing the first Services Sector Price Index in base 2015. In this way, it complies with Council Regulation (EC) No. 1165/98 on short-term statistics, which stipulates that Member States must change the base of short-term indicators referred to in that regulation every five years.

With the implementation of the new base, the representativeness of this indicator is improved through changes in the composition of the basket of products and the updating of the weighting structure.

Changes in the basket of products

The selection of the products representative of the production of services, which make up the SSPI product basket, is made according to the importance of the turnover of each of them. The composition of the basket is annually reviewed and updated to include new products whose turnover begins to be significant, excluding those for which this value ceases to be so.

For each activity, the selection of the units that make up the sample is carried out in such a way as to cover between 60% and 70% of the turnover of that activity. To this end, information from the *Structural Business Statistics: Services Sector*, is used, referring to the year 2015.

As a result of these adjustments in the SSPI base 2015, approximately 7,000 prices of 111 products are collected each quarter in a sample of nearly 850 service companies, compared to nearly 6,800 prices of 197 products collected from around 800 companies for the base 2010.

Updating of the weightings

The continuous adaptation of the SSPI to changes in the services sector also includes the permanent revision of its weighting structure. Each year, the weight and importance of the large aggregates comprising this indicator are updated, thus maintaining the current nature thereof.

In addition, the complete structure for all levels of functional disaggregation is updated every five years. Therefore, the SSPI base 2015 includes a **new weighting structure that more accurately represents the patterns of productive activity in each sector.**

The main source of information used to calculate the weights is the *Structural Business Statistics: Services Sector*, referring to the year 2015, which is completed with information from the SSPI itself.

Chained series

The changes introduced in the SSPI make some of the elements involved in the calculation of this indicator differ from those used in the 2010 base.

With the aim that the results of the SSPI should not be affected by the incorporation of the changes in the new base, the INE has prepared the corresponding chained series and publishes the indices with base 2015, since the first quarter of 2007, in order to give continuity to the information published so far.

All information on the new base of the SSPI is available on the INE website (www.ine.es).

For further information see **INEbase**: www.ine.es/en/ Twitter: [@es_ine](https://twitter.com/es_ine)

All press releases at: www.ine.es/en/prensa/prensa_en.htm

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