

22 March 2024

(Text in translation process)

Industrial Turnover Indices (ITI)

January 2024. Provisional data

Main results

- The annual rate variation of the Total Industrial Turnover Index stands at -1.9% in the seasonal and calendar adjusted and 1.6% in the original.
- The monthly variation stands at 0.2%, after seasonal and calendar adjustment.
- INE disseminates today the Industrial Turnover Indices in base 2021 for the first time.

More information

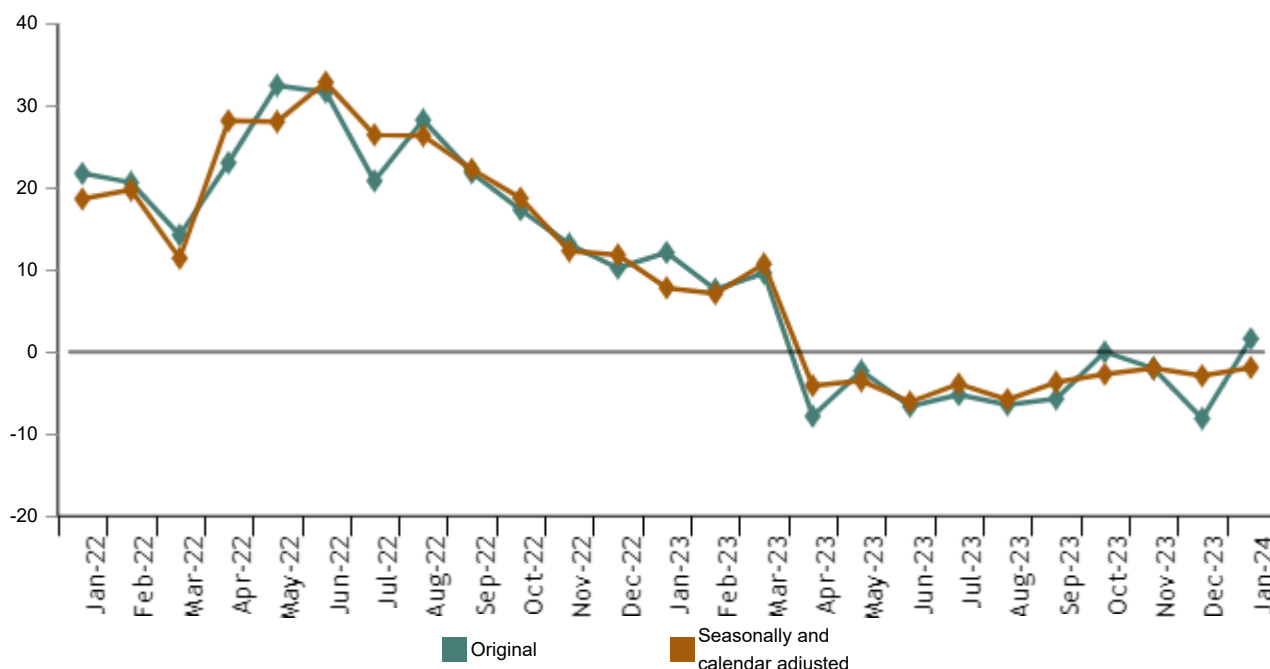
- [Tables annex](#) (includes information by autonomous communities and original and adjusted series by sectors)
- [Detailed results](#) (monthly and annual data)

The Industrial Turnover Index (ITI), once adjusted for seasonal and calendar effects, showed in January a variation of -1.9% as compared with the same month of the previous year.

The ITI original series registered an annual variation of 1.6%.

Industrial Turnover Index, Total. Seasonally and calendar adjusted. January 2024

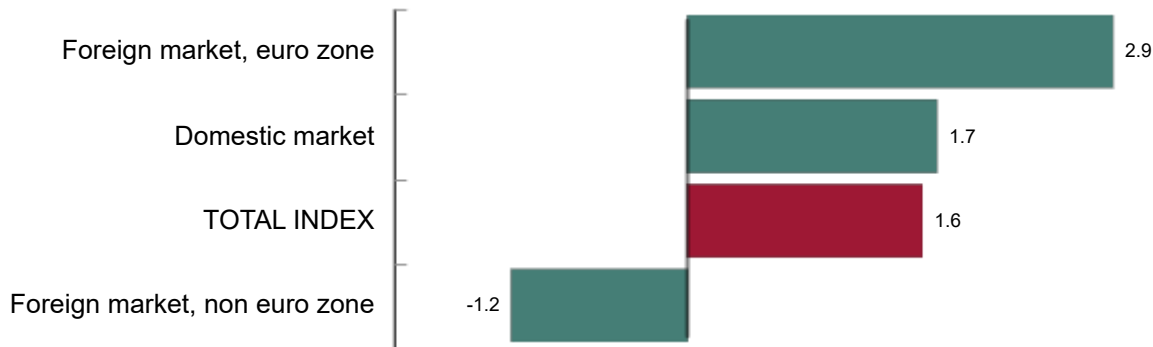
Annual rate. Percentage



By market, positive annual rates were observed in two of the analysed markets in January. It is worth noting the increase registered in the euro area in the foreign market (2.9%).

Industrial Turnover Index, Total and by market. January 2024

Annual rate. Percentage

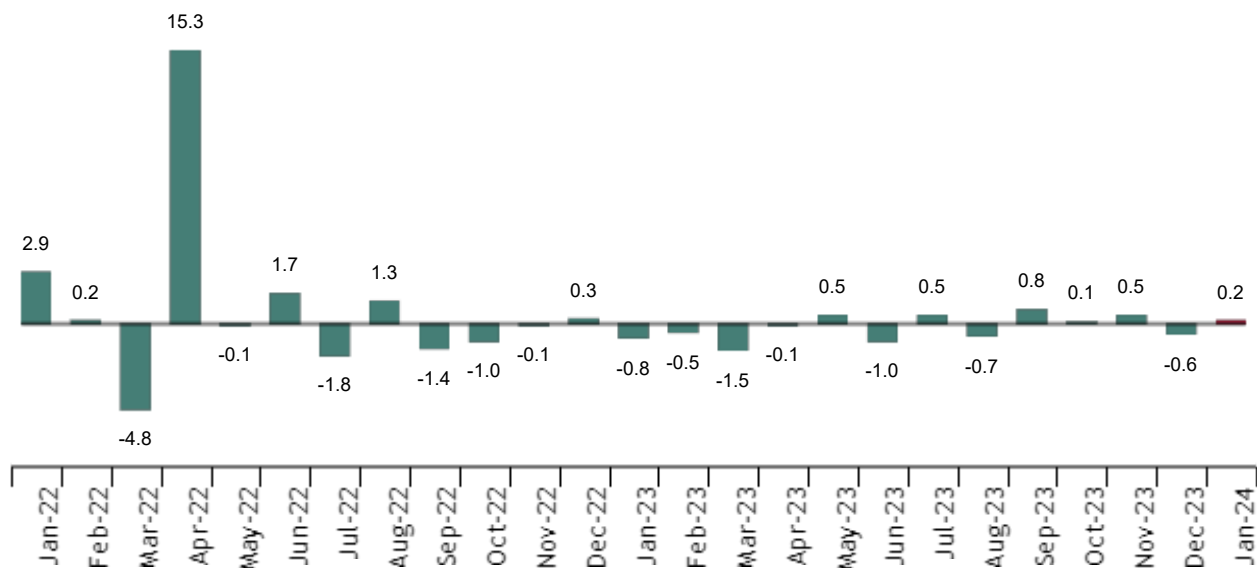


Monthly trend of ITI

The monthly variation of the seasonally and calendar adjusted Total Industrial Turnover Index between the months of January and December, stood at 0.2%. This rate was eight tenths higher than the previous month.

Industrial Turnover Index, Total. Seasonally and calendar adjusted. January 2024

Monthly rate. Percentage



By Main Industrial Groupings (MIGs), *Energy* (6.2%) and *Non-durable consumer goods* (1.0%) showed positive monthly rates. On the other hand *Capital goods* (-1.5%), *Durable consumer goods* (-1.5%) and *Intermediate goods* (-0.4%) showed negative monthly rates.

Results by Autonomous Community. Original series

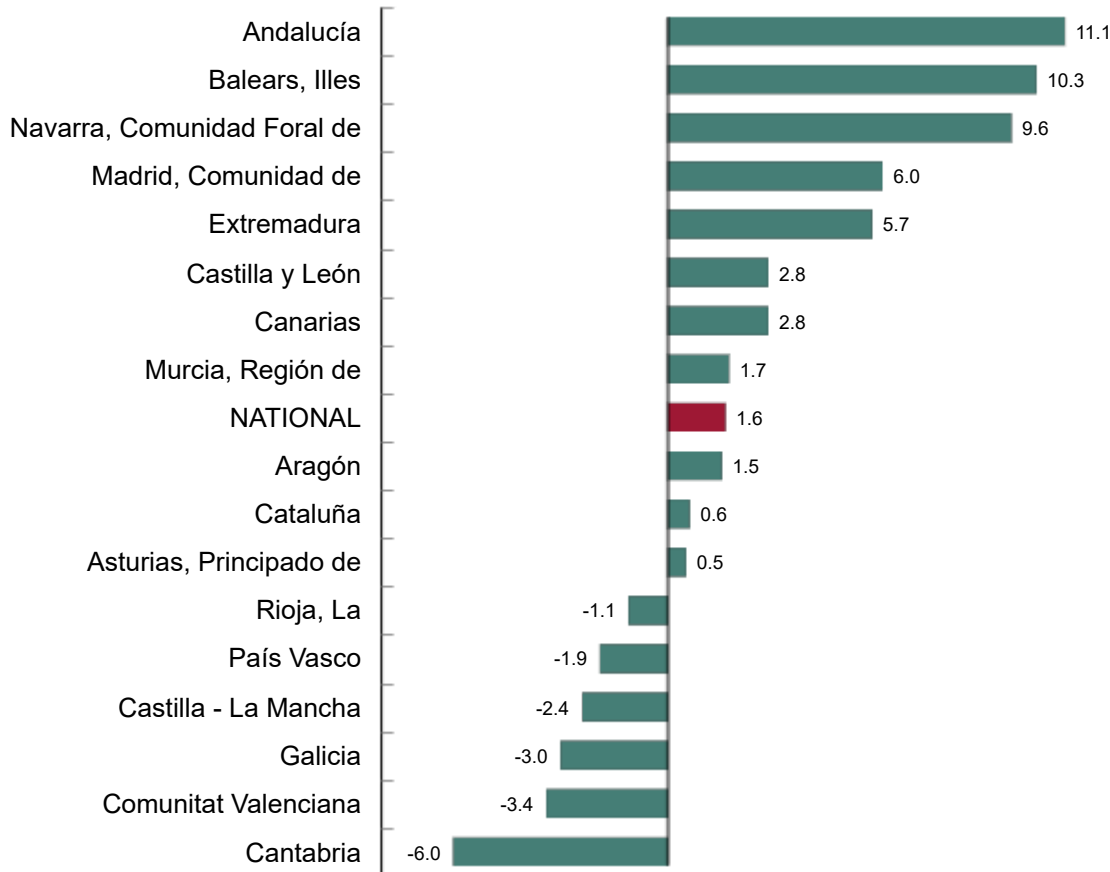
Turnover increased as compared to January 2023 in 11 Autonomous Communities and decreased in the other six.

The largest increases were recorded in Andalucía (11.1%), Illes Balears (10.3%) and Comunidad Foral de Navarra (9.6%).

The largest decreases were recorded in Cantabria (-6.0%), Comunitat Valenciana (-3.4%) and Galicia (-3.0%).

Industrial Turnover Index, Total and by Autonomous Community. January 2024

Percentage



Revisions and data update

On the press release day, INE has updated ITI data since 2002 by publishing them in the new base 2021. All results are available at [INEBase](#).

Informative annex. Main features of the Industrial Turnover Index (ITI) in base 2021

The National Statistics Institute (INE) disseminates today the Industrial Turnover Index (ITI) in base 2021. This way, it complies with the Commission Regulation (UE) 2020/1197 laying down technical specifications and arrangements pursuant to Regulation (EU) 2019/2152 of the European Parliament and of the Council on European business statistics.

The base change consists on reviewing and updating the components involved in the calculation of the index. The objective is to obtain an indicator that adapts to the changes that have occurred over the last six years in the different activities of the industrial sector, so that it measures the evolution of this sector more precisely, resulting in a more representative ITI.

The changes introduced in base 2021 are, mainly, two: the sample revision and the weighting structure update.

Sample update

One of the most important aspects of the base change process is the updating of the sample. To this end, a complete study of the industrial activities, the weightings and the sample of reporting units is carried out in order to update their structure and improve their representativeness

In the new base *05: Extracción de antracita, hulla y lignito* y *06: Extracción de crudo de petróleo y gas* **divisions have been removed** due to the strong fall of these economic activities in the last years.

The sample consists of a panel that is selected by the cut-off method, ordering establishments according to decreasing production within the division (activity at two-digits CNAE- 2009) by Autonomous Community, until a certain percentage of its turnover is covered. To improve the accuracy of the estimates, the strata with less coverage have been strengthened

As a result of this sample update, approximately **11,000 industrial establishments** are surveyed each month in the ITI base 2021.

These industrial establishments report their turnover, broken down by target markets, each month.

Weighting structure

The complete weighting structure has been updated at all levels of disaggregation, functional and geographical, to represent industrial activity more accurately.

For this purpose, it has been used the Structural Business Statistics: Industrial Sector of 2021, which provides information on the turnover by branch of activity, Autonomous Community and destination of sales.

The following table includes the weights of each industrial sector by economic destination of the goods and their comparison with the weights in effect during the base 2015.

Weights by Main Industrial Groupings (%)

| | Base 2015 | Base 2021 |
|---------------------------------------|---------------|---------------|
| 1. Consumer goods | 30.85 | 31.06 |
| 1.1 Durable consumer goods | 1.85 | 2.00 |
| 1.2 Non-durable consumer goods | 29.01 | 29.07 |
| 2. Capital goods | 25.74 | 23.53 |
| 3. Intermediate goods | 35.73 | 37.95 |
| 4. Energy | 7.68 | 7.45 |
| Total | 100.00 | 100.00 |

Chain linking series

The implementation of a new weighting structure means a break in the continuity of the series, especially when there is also a change in the scope of application of the index, as is the case in the ITI base 2021, where two divisions have been removed.

In order to have continuous series that allow us to calculate variation rates between different periods, and to carry out studies and predictions about the evolution of industrial activity, the INE has linked the series and published the indices in base 2021, since January 2002 in order to provide continuity to the information published up until now.

The indices prior to 2021 have been linked by multiplying the series by a constant coefficient, thus preserving the rates of variation.

Since January 2021, the series have been recalculated in the new base, using the new calculation formula and weightings. Therefore, the variation rates for 2021, 2022 and 2023 in the ITI base 2021 will be different from those calculated using the indices in base 2015.

Dissemination of the results

In the base 2021 ITI, the detail for activities published in the base 2015 have been kept: national indices for sections B and C, by economic destination of the goods and the divisions and branches that comprise them. The general index for each Autonomous Community and indices by markets for the national total are also disseminated.

With respect to the detail by activities published in previous bases, it has been reduced with the removal of divisions 05 and 06 of CNAE-2009.

The main results adjusted for calendar effects and for seasonal and calendar effects are also published, allowing a clearer analysis of the sector.

All information on the new base of the ITI is available at [INE website](#).

Nota metodológica

The Industrial Turnover Indices (ITI) aim to measure the evolution of the activity of companies that are part of the industrial sector in Spain, based on their turnover figures. This information is also requested disaggregated by markets.

Survey Type: ongoing monthly.

Base year: 2021.

Population scope: units of economic activity whose main activity is included in Sections B: Extractive industries (with the exception, due to their not being relevant to Spanish industry, of division 09) or C: Manufacturing industry of CNAE-2009.

Geographical scope: the whole country, excluding Ceuta and Melilla.

Sample size: Approx. 11,000 establishments.


Data collection: monthly, value of total business turnover broken down by market.

Collection method: fill in a questionnaire by the respondent using one of the following methods: internet (IRIA system), email, fax, telephone or post.

Further information is available in the [methodology](#) and in the [standardised methodological report](#).

INE's statistics are produced according to the European Statistics Code of Practice. For further information at [Quality at INE](#) and [Code of Practice](#).

For further information see **INEbase**

Official INE account on  [@es_ine](#)

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