

## Business Turnover Index (BTI) November 2025. Provisional data

### Main results

- The annual rate of the Business Turnover stands at 3.3% in the seasonal and calendar-adjusted series and 2.1% in the original.
- The monthly variation of the BTI stood at 0.7%, after seasonal and calendar adjustment.

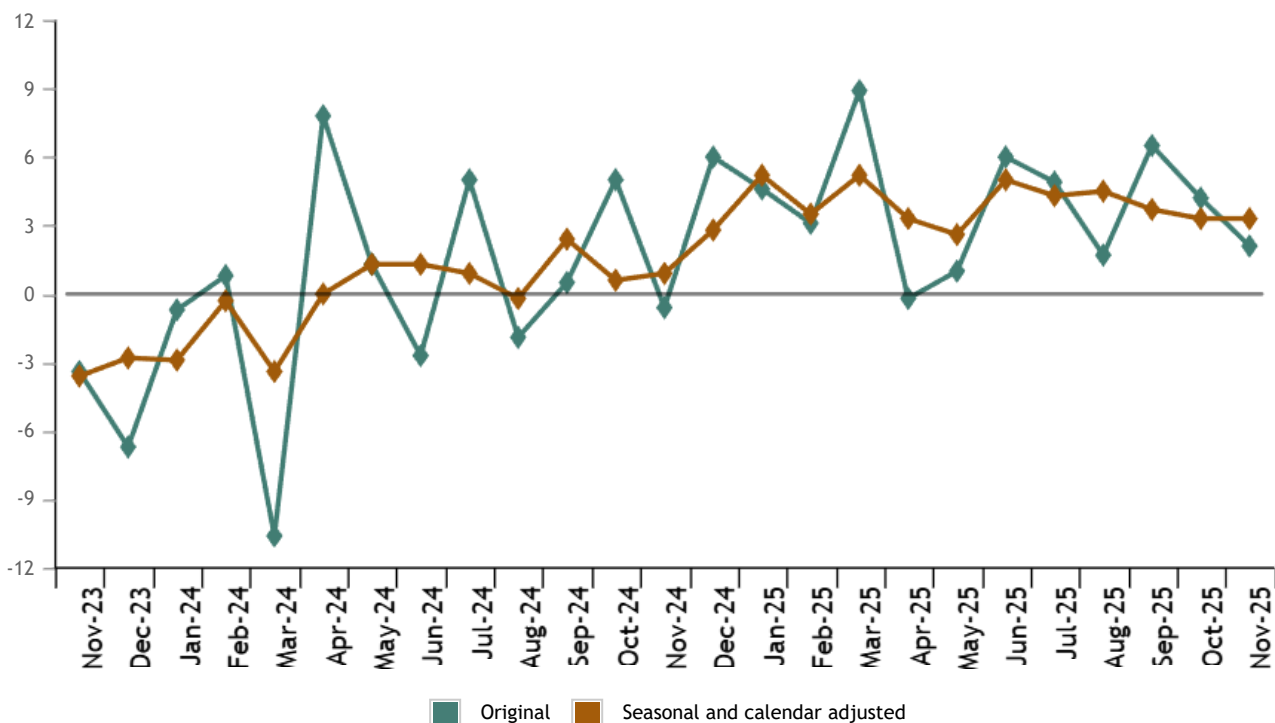
### More information

- [Tables annex](#) (includes information on original and sector-adjusted series)
- [Main results](#) (mensual and annual)

The Total Business Turnover Index, once adjusted for seasonal and calendar effects, showed a variation of 3.3% in November, as compared with the same month of the previous year. On the other hand, the BTI original series registered an annual variation of 2.1%.

### Business Turnover Index, Total

Annual rate. Percentage



The seasonally and calendar-adjusted indices showed positive annual growth rates in three of the four sectors analyzed. *Trade* recorded the highest increase (5.6%), while the only decline occurred in *Extractive and manufacturing industries* (-1.6%).

**Business Turnover Index, Total and by sectors. November 2025**

Annual rate. Percentage

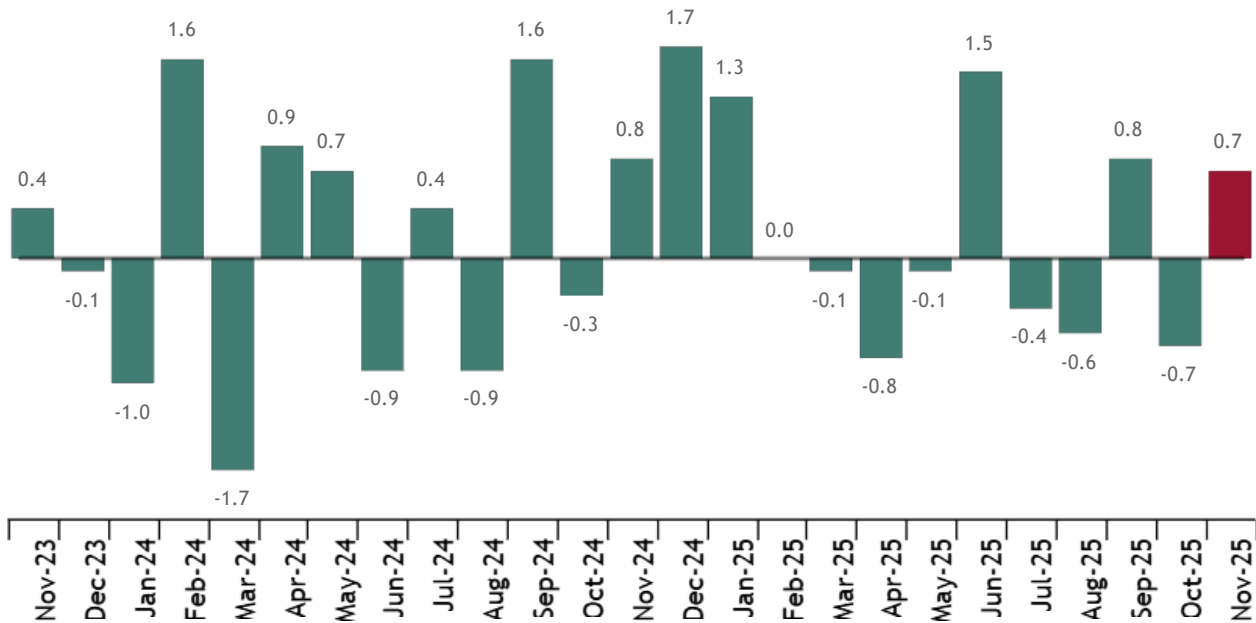
	Unadjusted index	Seasonally and calendar adjusted index
	Annual rate (%)	Annual rate (%)
<b>TOTAL INDEX</b>	<b>2.1</b>	<b>3.3</b>
<b>Extractive and manufacturing industries</b>	-2.5	-1.6
<b>Electricity and water supply, sewerage and waste management</b>	1.3	4.1
<b>Trade</b>	4.3	5.6
<b>Market non-financial services</b>	4.4	5.0

**Monthly trend of BTI**

The monthly variation of the seasonally and calendar-adjusted Business Turnover Index between the months of October and November 2025 stood at 0.7%. This rate was 1.4 points higher than the previous month.

**Business Turnover Index, Total. Seasonally and calendar adjusted**

Monthly rate. Percentage



Of the four sectors analyzed, two showed positive monthly rates and two showed negative rates. *Trade* recorded the highest increase (1.3%), and *Electricity and water supply, sewerage and waste management* the largest decline (-3.2%).

Current press release at: <https://www.ine.es/dyngs/Prensa/en/ICNE1125.htm>

## 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, the series are revised since its beginning. The results are available at [INEbase](#).

According to the [Commission Delegated Regulation \(EU\) 2023/137](#) INE has started the works to incorporate the new National Economic Activities Classification CNAE-2025 in all the statistical operations.

In the case of the BTI, the release of the first results with CNAE-2025 will take place in March 2028.

## 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*.

**Survey Type:** ongoing monthly.

**Base year:** 2021.

**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:** the 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](#) and the [standardized 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](#)

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