

Services Sector Production Index (SSPI) March 2024. Provisional data

Main results

- The annual variation of the Market Services Sector turnover index was 0.0% in March in the seasonally and calendar adjusted series.
- The monthly rate was -2.1% if seasonal and calendar effects are removed.

More information

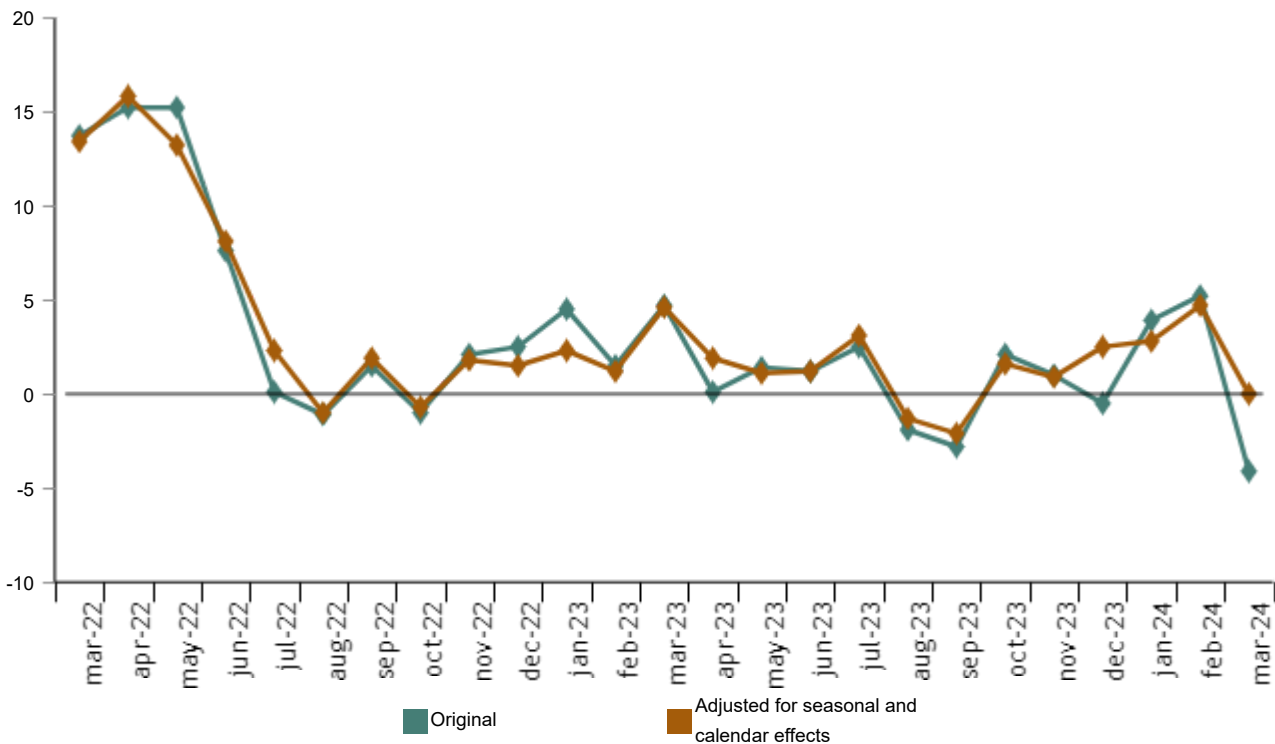
- [Tables annex](#) (includes original and adjusted series by sectors)
- [Detailed results](#) (monthly and annual data)

The general index of the turnover for the Market Services Sector, after adjusting for seasonal and calendar effects, experienced a variation of 0.0% in March compared to the same month of 2023. This rate was 4.7 points lower than that recorded in February.

The original series showed an annual variation of -4.1%, which was 9.3 points below that registered in February.

General index of turnover for the Market Services Sector

Annual Rate. Percentage



Excluding seasonal and calendar effects, *Commerce* decreased by 4,5% compared to March 2023 and *Other Services* increased by 1,4%.

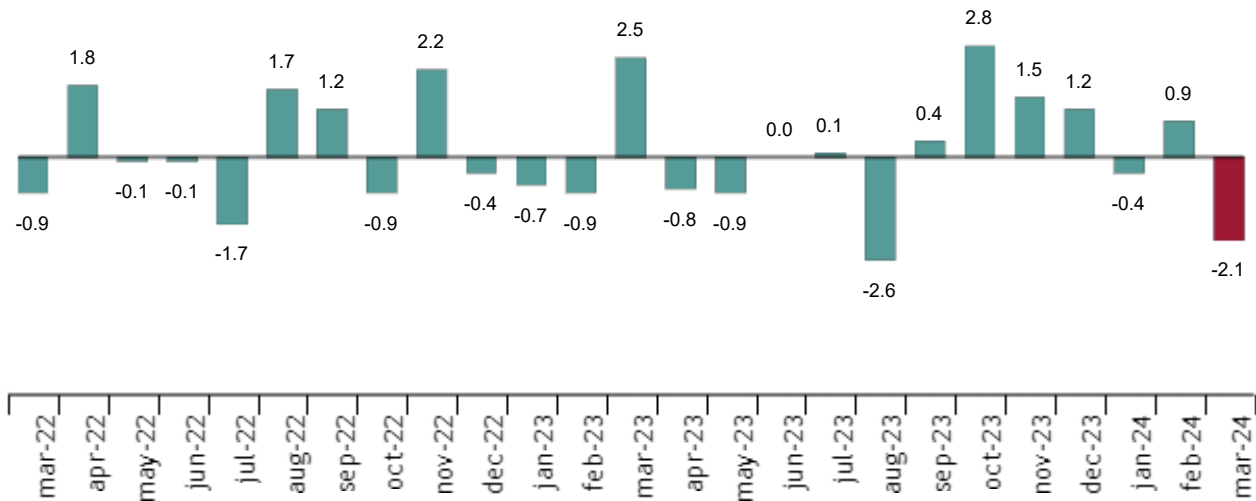
Annual rates in Turnover index for the Market Services Sector: General and by sector. March 2024

	Original index	Seasonally adjusted index
	Annual rate (%)	Annual rate (%)
GENERAL INDEX	-4.1	0.0
1. TRADE	-10.3	-4.5
2. OTHER SERVICES	-0.3	1.4

Monthly trend in turnover for the Market Services Sector

After adjusting for seasonal and calendar effects, the monthly variation of the general index of turnover for the Market Services Sector between March and February was -2.1%. This rate was three points lower than that observed in February.

General index of the turnover for the Market Services Sector. Seasonally and calendar adjusted
Monthly rate. Percentage



Review and update of data

The INE has updated the SSPI data for the last 15 months. In the case of the series adjusted, the series have been reviewed from the beginning, following the INE standard. All results of this operation are available on [INEBase](#).

Current press release at: <https://www.ine.es/dyngs/Prensa/en/IPSS0324.htm>

Methodological note

The Services Sector Production Index (SSPI) is a volume index whose purpose is to measure the evolution of the value added of services sector activities of the market in the short term. It is an indicator similar to those already provided by the INE on a monthly basis for the industrial and retail sectors.

With its implementation, compliance is given to Commission Implementing Regulation (EU) 2020/1197 establishing technical specifications and modalities pursuant to Regulation (EU) 2019/2152 of the European Parliament and of the Council on European business statistics, which obliges all EU countries to develop an indicator on the production of the Services Sector since 2021, with indices based on 2021.

It is a derived statistic that is compiled by deflating the Service Sector Activity Indicators (SSAI), for which prices indices from various official statistics are used, depending on the scope of each activity. The indices used come from the Services Price Index (SPI), the Consumer Price Index (CPI), the Industrial Price Index (IPRI) and the Hotel Price Index (HPI).

The result is an indicator that measures the evolution of production over the activity of the services sector.

Type of survey: statistical derived from other statistical results.

Frequency: monthly.

Base year: 2021.


Population scope: companies whose main economic activity is described in sections G, (Trade), H (Transport and Storage), I (Accommodation), J (Information and Communications), L (Real estate activities) M (Professional, Scientific and Technical Activities) and N (Administrative and Support Services Activities) of the National Classification of Economic Activities (CNAE-09).

Geographical scope: all the national territory except for Ceuta and Melilla, for which it is only collected in division 47 of CNAE-09 (retail trade).

For more information you can access the [methodology](#) and the [standardised methodological report](#).

INE statistics are produced in accordance with the Code of Good Practice for European Statistics. More information at [Quality at INE](#) and the [Code of Best Practices](#).

For further information see [INE base](#)

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