

## Preview of the results of the Spanish Quarterly National Accounts: main aggregates for the second quarter of 2021 amid the COVID-19 crisis

### Technical note on sources and methods

Since the first quarter of 2020, COVID-19's effects on the Spanish economy have been clearly visible in the National Accounts aggregates. The impacts on statistical activity and on the economic situation stemming from the various measures adopted since the start of the pandemic to combat effects both on public health and on economic activity and employment has posed an unprecedented challenge ever since.

In the midst of these exceptional circumstances, the INE has held firm to its commitment to provide society with a precise measurement of the current economic evolution within the framework of the Spanish National Accounts, and to be transparent regarding the sources and methods used to elaborate it.

### Information Sources

The preview of results for the *Quarterly National Accounts of Spain: main aggregates* for the 2nd quarter of 2021 is prepared with the information available on the date of its publication regarding the economic evolution during said period. Most of the statistical indicators on recent economic developments offer, up until that moment, results through the second month of this quarter (May).

Likewise, as was the case in the most recent quarters, in response to the statistical challenge, INE has added advance results from the information sources normally used for the reference month of June to the basic information generally used in previous periods, indicator estimates based on administrative data, and other additional sources that complement the usual sources, in line with Eurostat recommendations and other international statistical agencies.

Among the additional information incorporated are the advance results (with partial collection of information) for commonly used short-term indicators; statistics based on records such as the foreign trade statistics of the Department of Customs and Special Taxes of the Tax Agency (AEAT); and the monthly information on credit card transactions provided by the Card System and Payment Methods.

These sources have complemented those normally used, which offer results related the last month of the quarter (June) or to the entire quarter. All of these are listed in the following table.

## Information sources on economic evolution for the month of June or for the whole of the 2nd quarter of 2021

Source*	Statistical information	Reference
AEAT	VESGEP. Total and domestic sales of large companies and SMEs	Q2-2021
	VESGE. Variation rates of domestic sales of large companies	06-2021
AENA	Passenger Traffic, operations and cargo. Passenger	06-2021
	Passenger Traffic, operations and cargo. Products	06-2021
ANFAC	Vehicle registration by channels	06-2021
BDE	Exchange rates	06-2021
BLS	CPI. Consumer Price Index (EEUU)	06-2021
Canal de Isabel II	Billed consumption in households (cubic meters)	06-2021
Departament D'estadística Govern d'Andorra	IPC. Consumer price index	06-2021
DGT	Passenger cars registration	06-2021
	Motorcycles registration	06-2021
	Cargo vehicles registration	06-2021
	Bus registration	06-2021
EUROSTAT	HICP. Harmonized consumer price index (Belgium, France, Germany, Ireland, Italy, Netherlands, United Kingdom, Portugal, EU & EMU)	06-2021
INE	EOH. Hotel overnight stays	06-2021
	EPA. Economically Active Population Survey	Q2-2021
	ICM. Retail trade Index	06-2021
	IPC. Consumer price index	06-2021
	IPH. Hotel price index	06-2021
	IPI. Industrial Production Index	06-2021
	IPRI. Industrial price Index	06-2021
	EGATUR. Tourist Expenditure Survey	06-2021
INEGI	IPNC. National Consumer Price Index	06-2021
MICT	Apparent cement Consumption	06-2021
MITRAMISS	Affiliates Means Building Construction	06-2021
	Affiliates Means Civil Engineering	06-2021
	Workers in the labor force, construction (monthly average)	06-2021
	Workers in the labor force, construction (monthly average CVE)	06-2021
OMIE	Arithmetic average price of electricity daily market matching	06-2021
REE	National Electric System. Electric power generation (Gwh)	06-2021
SELAE	Games set sales and prices	Q2-2021
SFSO	CPI. Consumer Price Index (Switzerland)	06-2021
IGAE	Government Expenditures and Revenues	Q2-2021
STMP	Transactions with cards adhered to the Spanish unified system of means of payment	06-2021

2T-2021: 2nd Quarter of 2021

06-2021: June of 2021

AEAT Tax Agency

AENA: Spanish Airports and Air Navigation

ANFAC: Spanish Association of Automobile and Truck Manufacturers

BDE: Bank of Spain

BLS: U.S. Bureau of Labor Statistics

DGAM: General Office of Macroeconomic Analysis (Ministry of Economy and Business)

INEGI: National Institute of Statistics, Geography and Informatics (Mexico)

MAPA: Ministry of Agriculture, Fisheries and Food

MICT: Ministry of Industry, Trade and Tourism

MITRAMISS: Ministry of Labour, Migration and Social Security

OMIE OMI, Polo Español S.A.

REE: Red Eléctrica de España

SELAE: State Lottery and Gambling Company

SFSO: Swiss Federal Statistical Office

IGAE: Comptroller General of the State Administration

STMP: Sistema de Tarjetas y Medios de Pago, s.a.

In any case, we should note that the difficulty inherent in the statistical measurement of a situational change such as that experienced with the COVID-19 pandemic suggests that future revisions of the results published today may be more extensive than usual.