

**Preview of the results of the Spanish Quarterly National Accounts: main aggregates for the second quarter of 2022 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 2022 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 December 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 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 advance 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 2022**

Source*	Statistical information	Reference
ANFAC	Vehicle registration by channels	06-2022
BDE	Exchange rates	06-2022
BLS	CPI. Consumer Price Index (EEUU)	06-2022
Canal de Isabel II	Billed consumption in households (cubic meters)	06-2022
Departament D'estadística Govern d'Andorra	IPC. Consumer price index	06-2022
DGT	Passenger cars registration	06-2022
	Motorcycles registration	06-2022
	Cargo vehicles registration	06-2022
	Bus registration	06-2022
EUROSTAT	HICP. Harmonized consumer price index (Belgium, France, Germany, Ireland, Italy, Netherlands, United Kingdom, Portugal, EU & EMU)	06-2022
INE	EOH. Hotel overnight stays	06-2022
	EPA. Economically Active Population Survey	Q2-2022
	ICM. Retail trade Index (*)	06-2022
	IPC. Consumer price index	06-2022
	IPH. Hotel price index	06-2022
	IPI. Industrial Production Index (*)	06-2022
	IASS. Services Sector Activity Indicators (*)	06-2022
	IPRI. Industrial price Index	06-2022
	EGATUR. Tourist Expenditure Survey (*)	06-2022
	M. Mortgage Statistics	06-2022
INEGI	IPNC. National Consumer Price Index	06-2022
MIT	Apparent cement Consumption	06-2022
MITRAMISS	Affiliates Means Building Construction	06-2022
	Affiliates Means Civil Engineering	06-2022
	Workers in the labor force, construction (monthly average)	06-2022
	Workers in the labor force, construction (monthly average CVE)	06-2022
OMIE	Arithmetic average price of electricity daily market matching	06-2022
REE	National Electric System. Electric power generation (Gwh)	06-2022
SELAE	Games set sales and prices	Q2-2022
SFSO	CPI. Consumer Price Index (Switzerland)	06-2022
IGAE	Government Expenditures and Revenues	Q2-2022
STMP	Transactions with cards adhered to the Spanish unified system of means of payment	06-2022

(\*) Provisional advanced results.

Q2-2022: 2<sup>nd</sup> quarter of 2022

06-2022: June, 2022

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

MIT: 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.