

Short-Term Stock and Inventory Survey (ECSE). Base 2015
Second Quarter 2021. Provisional data

The index of inventory levels in the Trade sector increases by 2.9% in the annual rate

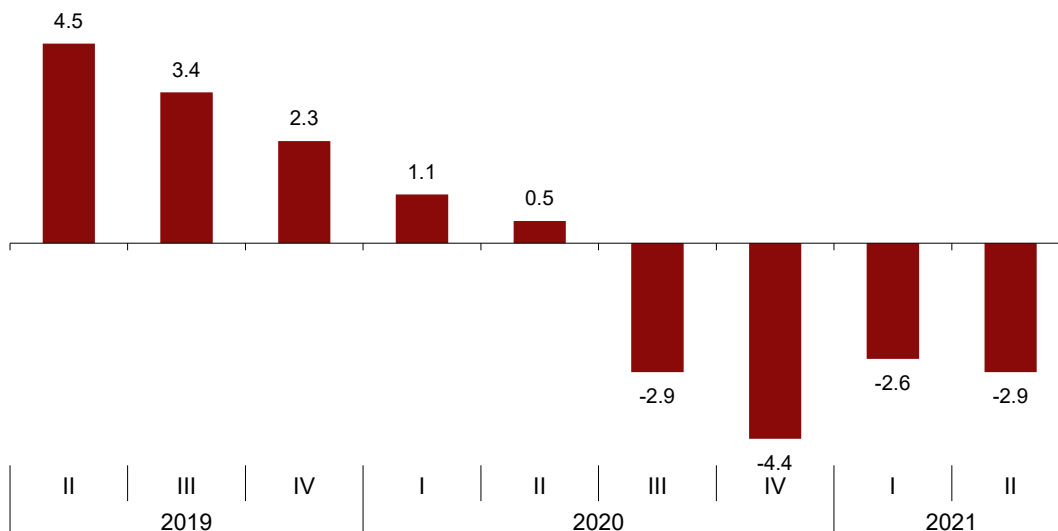
Within the second quarter, the month of July had the highest annual growth rate, with 3.3%

Quarterly evolution of inventory levels in the Trade sector

The general index of inventory levels in the Trade sector registered an annual variation of - 2.9% in the second quarter of 2021. This rate is three tenths lower than that recorded in the first quarter.

General index of inventory levels in the Trade sector

Annual rate. Percentage

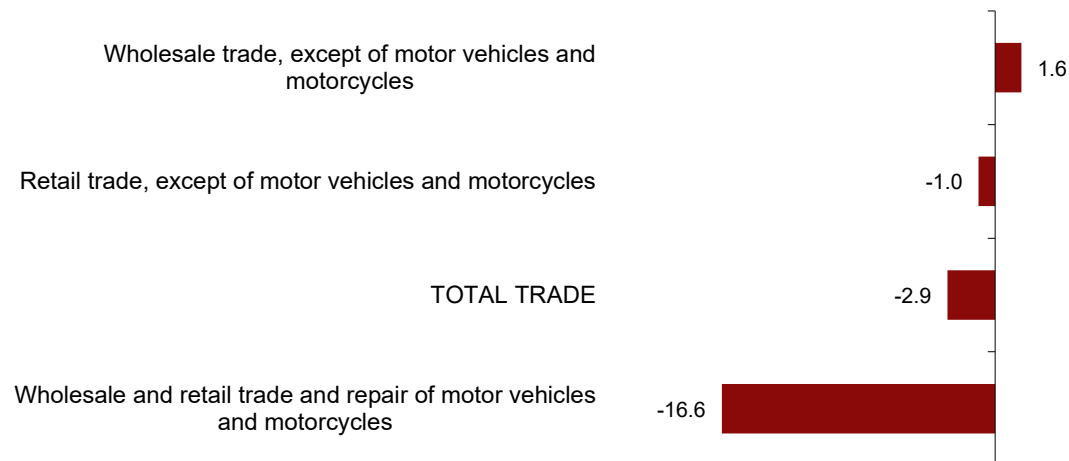


The only sector with a positive annual rate was *Retail trade, except of motor vehicles and motorcycles* (1.6%).

In turn, *Wholesale and retail trade and repair of motor vehicles and motorcycles* (-16.6%) registered the greatest decrease.

Indices of inventory levels in the Trade sector

General and by activity sector. II Quarter 2021. Annual rate. Percentage



Indices of inventory levels in the Trade sector by activity sector

Annual rates and year-to-date average rates. Percentage

		Wholesale and retail trade and repair of motor vehicles and motorcycles		Wholesale trade, except of motor vehicles and motorcycles		Retail trade, except of motor vehicles and motorcycles	
		Annual	Year-to-date average	Annual	Year-to-date average	Annual	Year-to-date average
2019	II	5.9	6.5	5.7	6.0	1.3	1.2
	III	9.4	7.4	2.8	4.9	0.4	0.9
	IV	8.1	7.6	1.5	4.0	-0.3	0.6
2020	I	6.7	6.7	-0.2	-0.2	-0.3	-0.3
	II	6.8	6.8	-1.0	-0.6	-1.2	-0.8
	III	-7.0	2.2	-1.8	-1.0	-2.0	-1.2
	IV	-12.4	-1.5	-2.4	-1.4	-2.6	-1.5
2021	I	-9.7	-9.7	-0.4	-0.4	-1.5	-1.5
	II	-16.6	-13.2	1.6	0.6	-1.0	-1.2

Monthly evolution of inventory levels in the Trade sector

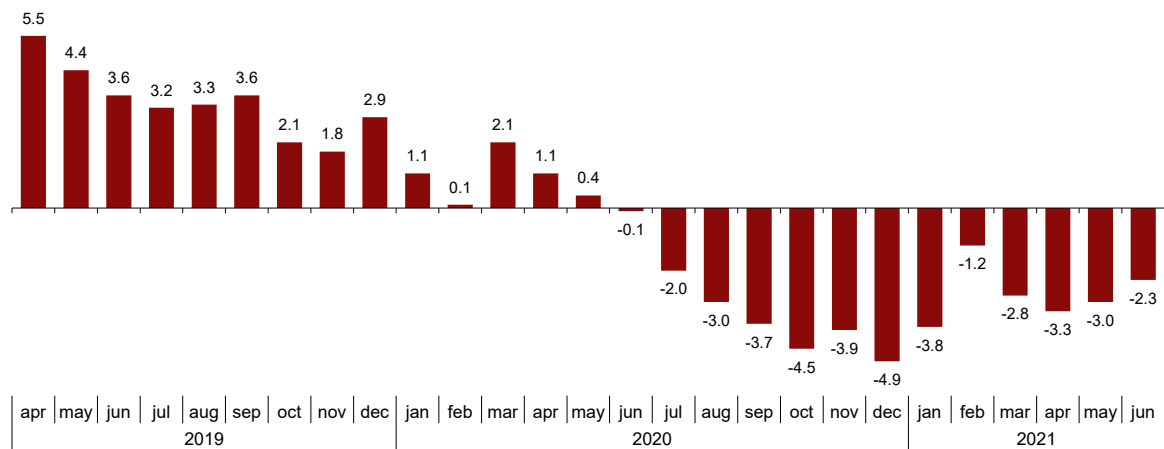
The general index of the inventory levels in the Sales sector presented an annual rate of -3.3% in April 2021. This rate is five tenths lower than that registered in March.

In May, the annual rate was -3.0%, three tenths higher than that recorded in April.

Finally, in June the annual rate was -2.3%, seven tenths more than that of May.

General index of inventory levels in the Trade sector

Annual rate. Percentage



All sectors showed negative annual rates. annual rates in April, May and June, with the exception of *Retail trade, except motor vehicles and motorcycles*, which showed positive rates in May (3,4%) and June (3.4%).

Indices of inventory levels in the Trade sector by activity sector

Annual rates and year-to-date average rates. Percentage

		Wholesale and retail trade and repair of motor vehicles and motorcycles		Wholesale trade, except of motor vehicles and motorcycles		Retail trade, except of motor vehicles and motorcycles		
		Annual	Year-to-date average	Annual	Year-to-date average	Annual	Year-to-date average	
2020	April	7.5	6.9	-0.7	-0.3	-0.3	-0.3	
	May	8.1	7.2	-1.4	-0.6	-1.5	-0.5	
	June	4.7	6.8	-1.0	-0.6	-1.8	-0.8	
	July	-3.3	5.3	-1.7	-0.8	-1.9	-0.9	
	August	-7.1	3.8	-1.8	-0.9	-2.2	-1.1	
	September	-10.7	2.2	-2.0	-1.0	-1.8	-1.2	
	October	-12.2	0.7	-2.5	-1.2	-2.8	-1.3	
	November	-11.5	-0.4	-1.7	-1.2	-2.6	-1.5	
	December	-13.6	-1.5	-2.9	-1.4	-2.4	-1.5	
	2021	January	-9.9	-9.9	-2.2	-2.2	-2.5	-2.5
		February	-7.9	-8.9	1.0	-0.6	-0.5	-1.5
		March	-11.2	-9.7	-0.1	-0.4	-1.3	-1.5
April		-14.0	-10.8	-0.4	-0.4	-0.5	-1.2	
May		-17.0	-12.1	1.8	0.0	-1.6	-1.3	
June		-18.9	-13.2	3.4	0.6	-0.7	-1.2	

Review and update of data

Coinciding with today's publication, the INE has updated the data of the ECSE series in the Trade sector corresponding to the last five months. The results are available at INEBase.

Methodological note

The main objective of the Short-term Stock and Inventory Survey (ECSE) is to provide the information necessary to obtain a short-term indicator that measures in the short-term the evolution of the value of inventory level in Trade and Industry.

At present, only the evolution of the level of inventories in the trade sector is published, for which a value index for the level of merchandise at the end of the month is calculated. The indices are published quarterly, although series are available both quarterly and monthly. The publication starts with the indices of the level of inventories in the Trade sector for January 2013.

Type of survey: quarterly continuous survey.

Base year: 2015.

Population scope: economic units whose main activity, classified according to CNAE-2009, is included in Section G: Wholesale and retail trade; repair of motor vehicles and motorcycles, except group 46.1: Wholesale on a fee or contract basis.

Geographic scope: the entire national territory except Ceuta and Melilla. For the statistical units whose main activity belongs to division 47 of the CNAE-2009: Retail trade, except of motor vehicles and motorcycles also includes these Autonomous Cities.

Sample size: approximately 4,900 companies from the Retail Trade Indices (RTI) sample and 3,800 from the Services Sector Activity Indicators (SSAI) sample.

Type of sampling: stratified random sampling in companies from RTI and SSAI.

Collection method: completion of the questionnaire by the respondent using one of the following methods: internet (IRIA system), e-mail, fax, telephone or by postal mail.

For more information you can access the methodology at:

http://www.ine.es/metodologia/t37/t3730063_2015.pdf

And the standardised methodological report at:

<http://www.ine.es/dynt3/metadatos/en/RespuestaDatos.html?oe=30063>

INE statistics are produced in accordance with the Code of Good Practice for European Statistics, which is the basis for the institution's quality policy and strategy. For more information see the section on [Quality at INE and the Code of Best Practices](#) on the INE website.

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Press Office: Telephone numbers: (+34) 91 583 93 63 /94 08 – gprensa@ine.es

Information Area: Telephone number: (+34) 91 583 91 00 – www.ine.es/infoine/?L=1

**Short-term Stock and Inventory Survey. Base 2015
Second Quarter 2021.**

Provisional data

**1. Inventory level indices for merchandise in the Trade sector
General and by sector. Second Quarter 2021.**

	Index	Rate (%)		
		Quarterly	Annual	Year-to-date average
Total trade	117.8	0.5	-2.9	-2.8
Wholesale and retail trade and repair of motor vehicles and motorcycles	145.9	-4.9	-16.6	-13.2
Wholesale trade, except of motor vehicles and motorcycles	119.3	1.9	1.6	0.6
Retail trade, except of motor vehicles and motorcycles	101.4	1.4	-1.0	-1.2

**2. Inventory level indices for merchandise in the Trade sector
General and by sector. April, May and June 2021**

	Index	Rate (%)		
		Monthly	Annual	Year-to-date average
Total trade				
April	118.2	-0.7	-3.3	-2.8
May	117.8	-0.4	-3.0	-2.9
June	117.4	-0.4	-2.3	-2.8
Wholesale and retail trade and repair of motor vehicles and motorcycles				
April	153.3	-3.2	-14.0	-10.8
May	146.5	-4.4	-17.0	-12.1
June	138.0	-5.8	-18.9	-13.2
Wholesale trade, except of motor vehicles and motorcycles				
April	117.6	-0.4	-0.4	-0.4
May	119.3	1.4	1.8	0.0
June	120.9	1.4	3.4	0.6
Retail trade, except of motor vehicles and motorcycles				
April	102.3	0.3	-0.5	-1.2
May	101.2	-1.1	-1.6	-1.3
June	100.9	-0.3	-0.7	-1.2

3. Inventory level indices for merchandise in the Trade sector
General and by sector. Annual rate by period. Percentage

		Total Trade	Wholesale and retail trade and repair of motor vehicles and	Wholesale trade, except of motor vehicles and motorcycles	Retail trade, except of motor vehicles and motorcycles
2017		5.4	13.6	4.7	2.0
2018		5.1	11.2	6.2	-1.0
2019		3.8	7.6	4.0	0.6
2020		-1.4	-1.5	-1.4	-1.5
2021 ¹		-2.8	-13.2	0.6	-1.2
2019	II	4.5	5.9	5.7	1.3
	III	3.4	9.4	2.8	0.4
	IV	2.3	8.1	1.5	-0.3
2020	I	1.1	6.7	-0.2	-0.3
	II	0.5	6.8	-1.0	-1.2
	III	-2.9	-7.0	-1.8	-2.0
	IV	-4.4	-12.4	-2.4	-2.6
2021	I	-2.6	-9.7	-0.4	-1.5
	II	-2.9	-16.6	1.6	-1.0
2020	April	1.1	7.5	-0.7	-0.3
	May	0.4	8.1	-1.4	-1.5
	June	-0.1	4.7	-1.0	-1.8
	July	-2.0	-3.3	-1.7	-1.9
	August	-3.0	-7.1	-1.8	-2.2
	September	-3.7	-10.7	-2.0	-1.8
	October	-4.5	-12.2	-2.5	-2.8
	November	-3.9	-11.5	-1.7	-2.6
	December	-4.9	-13.6	-2.9	-2.4
2021	January	-3.8	-9.9	-2.2	-2.5
	February	-1.2	-7.9	1.0	-0.5
	March	-2.8	-11.2	-0.1	-1.3
	April	-3.3	-14.0	-0.4	-0.5
	May	-3.0	-17.0	1.8	-1.6
	June	-2.3	-18.9	3.4	-0.7

Note 1: Annual rate calculated as the variation of the period elapsed in the current year as compared with the same period of the previous year.

4. Inventory level indices for merchandise in the Trade sector
General and by sector. Rate compared with the last month of the previous quarter. Percentage

		Total Trade	Wholesale and retail trade and repair of motor vehicles and	Wholesale trade, except of motor vehicles and motorcycles	Retail trade, except of motor vehicles and motorcycles
2019	June	0.1	-0.7	0.1	0.8
	September	0.7	-0.7	1.6	-0.2
	December	0.3	1.3	-0.4	0.8
2020	March	1.0	9.0	-1.1	-0.6
	June	-2.0	-4.5	-1.1	-1.8
	September	-2.9	-15.3	0.6	-0.2
	December	-1.0	-1.9	-1.2	0.1
2021	March	3.2	12.0	1.6	0.5
	June	-1.5	-12.8	2.4	-1.1