

8 September 2022

**Short-Term Stock and Inventory Survey (ECSE). Base 2015**  
Second Quarter 2022. Provisional data

**The index of inventory levels in the Trade sector increases by 11.0% in the annual rate**

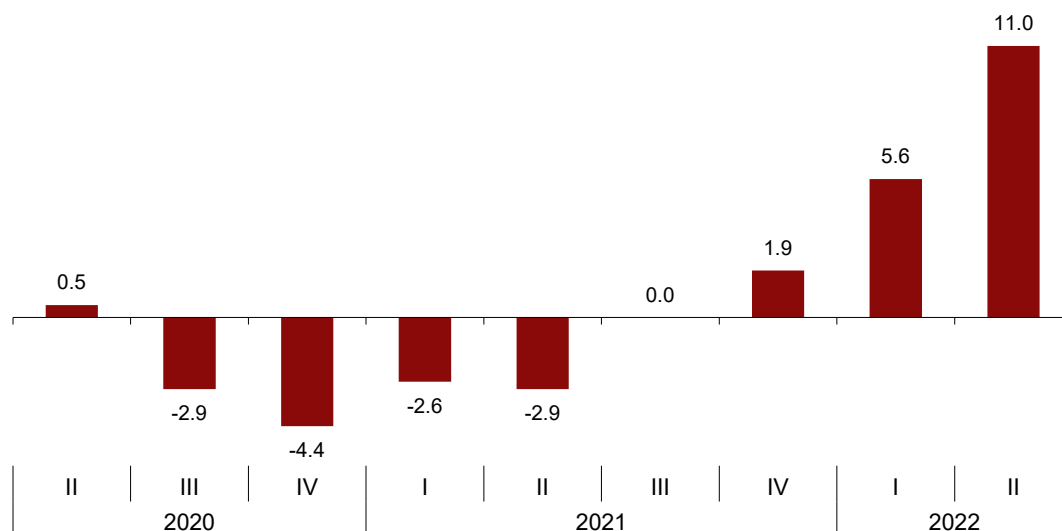
**Within the second quarter, the month of July had the highest annual growth rate, with 13.4%**

**Quarterly evolution of inventory levels in the Trade sector**

The general index of inventory levels in the Trade sector registered an annual variation of 11.0% in the second quarter of 2022. This rate was 5.4 points higher than that recorded for the second quarter.

**General index of inventory levels in the Trade sector**

Annual rate. Percentage

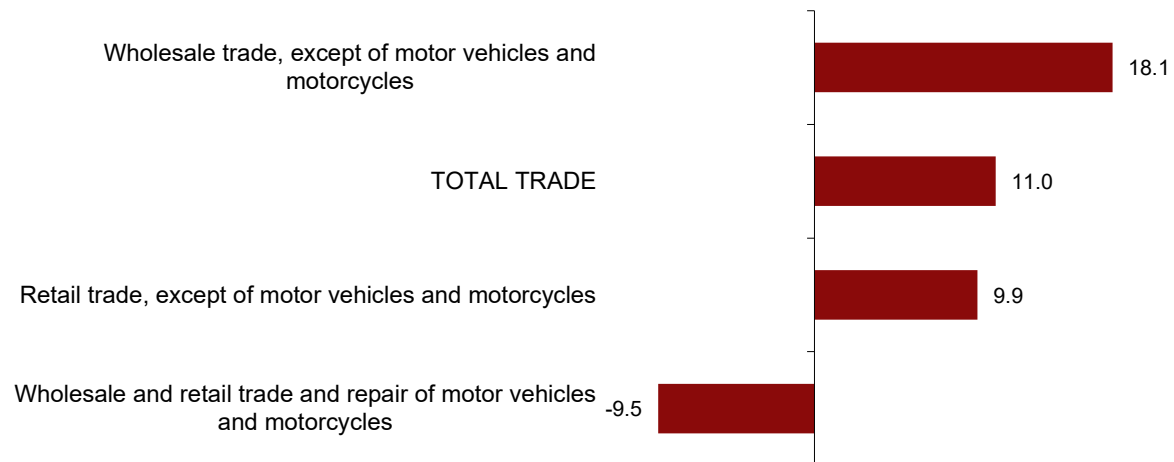


All sectors presented positive annual rates, with the exception of *Wholesale and retail trade and repair of motor vehicles and motorcycles* (-9.5%).

On the other hand, *Wholesale trade, except of motor vehicles and motorcycles* recorded the largest increase (18.1%).

### Indices of inventory levels in the Trade sector

General and by activity sector. II Quarter 2022. 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
2020	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	-0.9	-1.2
	III	-15.6	-13.9	5.6	2.3	-0.8	-1.1
	IV	-15.2	-14.2	8.0	3.7	1.0	-0.5
2022	I	-18.3	-18.3	14.4	14.4	4.6	4.6
	II	-9.5	-14.0	18.1	16.3	9.9	7.3

### Monthly evolution of inventory levels in the Trade sector

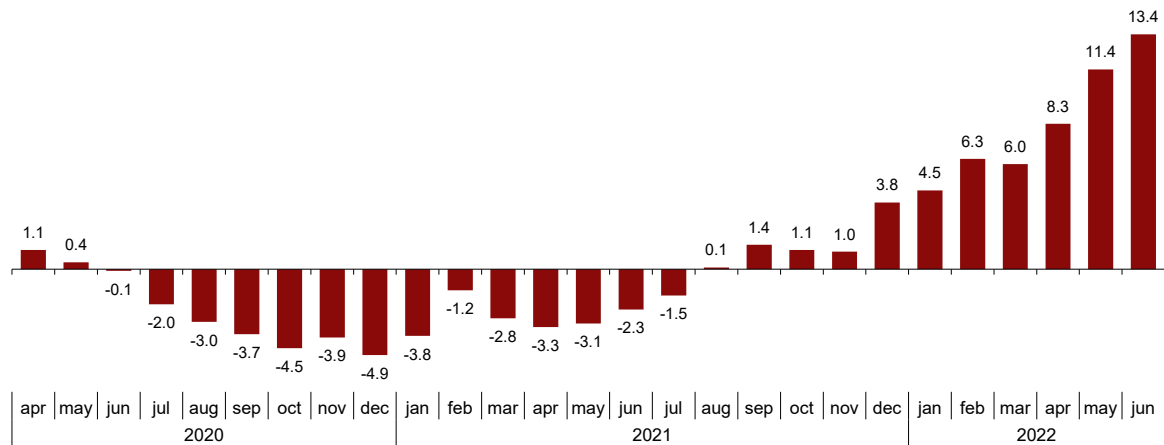
The general index of the inventory levels in the Sales sector presented an annual rate of 8.3% in April 2022. This rate is 2.3 points higher than that observed in March.

In May, the annual rate was 11.4%, 3.1 points higher than that recorded in April.

Finally, in June the annual rate was 13.4%, 2 points more than that of May.

## General index of inventory levels in the Trade sector

Annual rate. Percentage



All sectors presented positive annual rates in the months of April, May and June, except for *Wholesale and retail trade and repair of motor vehicles and motorcycles*, which showed negative rates during these two months.

## 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
2021	April	-14.0	-10.8	-0.4	-0.4	-0.5	-1.2
	May	-17.0	-12.1	1.8	0.0	-1.7	-1.3
	June	-18.9	-13.2	3.4	0.6	-0.7	-1.2
	July	-17.3	-13.7	4.2	1.1	-1.5	-1.2
	August	-14.9	-13.9	5.5	1.6	-0.7	-1.2
	September	-14.4	-13.9	7.2	2.3	-0.1	-1.1
	October	-15.9	-14.1	7.6	2.8	-0.8	-1.0
	November	-15.3	-14.2	6.4	3.1	0.8	-0.9
December	-14.5	-14.2	10.0	3.7	3.2	-0.5	
2022	January	-17.1	-17.1	12.3	12.3	3.5	3.5
	February	-19.2	-18.2	15.6	14.0	5.2	4.3
	March	-18.4	-18.3	15.2	14.4	5.0	4.6
	April	-14.2	-17.3	16.5	14.9	7.1	5.2
	May	-9.6	-15.8	18.9	15.7	9.9	6.2
	June	-4.0	-14.0	18.9	16.3	12.7	7.3

## 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](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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**Short-term Stock and Inventory Survey. Base 2015  
Second Quarter 2022.**

Provisional data

**1. Inventory level indices for merchandise in the Trade sector  
General and by sector. Second Quarter 2022.**

	Index	Rate (%)		
		Quarterly	Annual	Year-to-date average
<b>Total trade</b>	130.8	5.6	11.0	8.3
Wholesale and retail trade and repair of motor vehicles and motorcycles	132.1	5.4	-9.5	-14.0
Wholesale trade, except of motor vehicles and motorcycles	140.9	5.2	18.1	16.3
Retail trade, except of motor vehicles and motorcycles	111.5	6.6	9.9	7.3

**2. Inventory level indices for merchandise in the Trade sector  
General and by sector. April, May and June 2022**

	Index	Rate (%)		
		Monthly	Annual	Year-to-date average
<b>Total trade</b>				
April	128.0	1.3	8.3	6.3
May	131.2	2.5	11.4	7.3
June	133.1	1.4	13.4	8.3
Wholesale and retail trade and repair of motor vehicles and motorcycles				
April	131.5	1.8	-14.2	-17.3
May	132.4	0.7	-9.6	-15.8
June	132.4	0.0	-4.0	-14.0
Wholesale trade, except of motor vehicles and motorcycles				
April	137.1	0.8	16.5	14.9
May	141.8	3.4	18.9	15.7
June	143.8	1.4	18.9	16.3
Retail trade, except of motor vehicles and motorcycles				
April	109.6	2.3	7.1	5.2
May	111.2	1.5	9.9	6.2
June	113.7	2.2	12.7	7.3

**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
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		-0.9	-14.2	3.7	-0.5
2022 <sup>1</sup>		8.3	-14.0	16.3	7.3
2020	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	-0.9
	III	0.0	-15.6	5.6	-0.8
	IV	1.9	-15.2	8.0	1.0
2022	I	5.6	-18.3	14.4	4.6
	II	11.0	-9.5	18.1	9.9
2021	April	-3.3	-14.0	-0.4	-0.5
	May	-3.1	-17.0	1.8	-1.7
	June	-2.3	-18.9	3.4	-0.7
	July	-1.5	-17.3	4.2	-1.5
	August	0.1	-14.9	5.5	-0.7
	September	1.4	-14.4	7.2	-0.1
	October	1.1	-15.9	7.6	-0.8
	November	1.0	-15.3	6.4	0.8
	December	3.8	-14.5	10.0	3.2
2022	January	4.5	-17.1	12.3	3.5
	February	6.3	-19.2	15.6	5.2
	March	6.0	-18.4	15.2	5.0
	April	8.3	-14.2	16.5	7.1
	May	11.4	-9.6	18.9	9.9
	June	13.4	-4.0	18.9	12.7

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
2020	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
	September	0.7	-10.6	4.3	0.4
	December	1.4	-2.0	1.4	3.4
2022	March	5.4	6.8	6.4	2.3
	June	5.3	2.5	5.7	6.1