

Short-Term Stock and Inventory Survey (ST SIS). Base 2015
Fourth quarter 2022. Provisional data

The index of inventory levels in the Trade sector increases by 19.8% in the annual rate

Within the fourth quarter, the month of November had the highest annual growth rate, with 20.9%

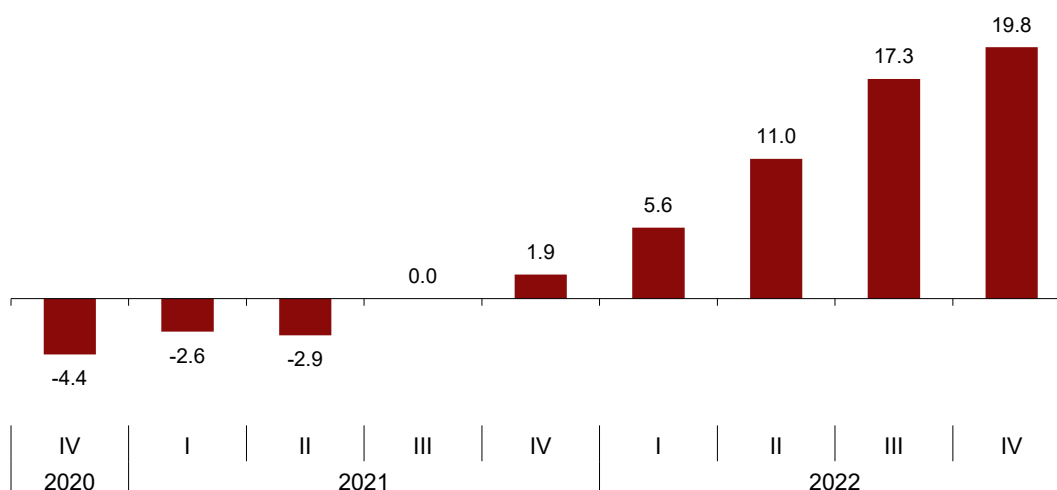
Throughout the year 2022, inventory levels of goods in the Sales sector increased by 13.5%.

Quarterly evolution of inventory levels in the Trade sector

The general index of inventory levels in the Trade sector registered an annual variation of 19.8% in the fourth quarter of 2022. This rate was 2.5 points higher than that recorded for the third quarter.

General index of inventory levels in the Trade sector

Annual rate. Percentage

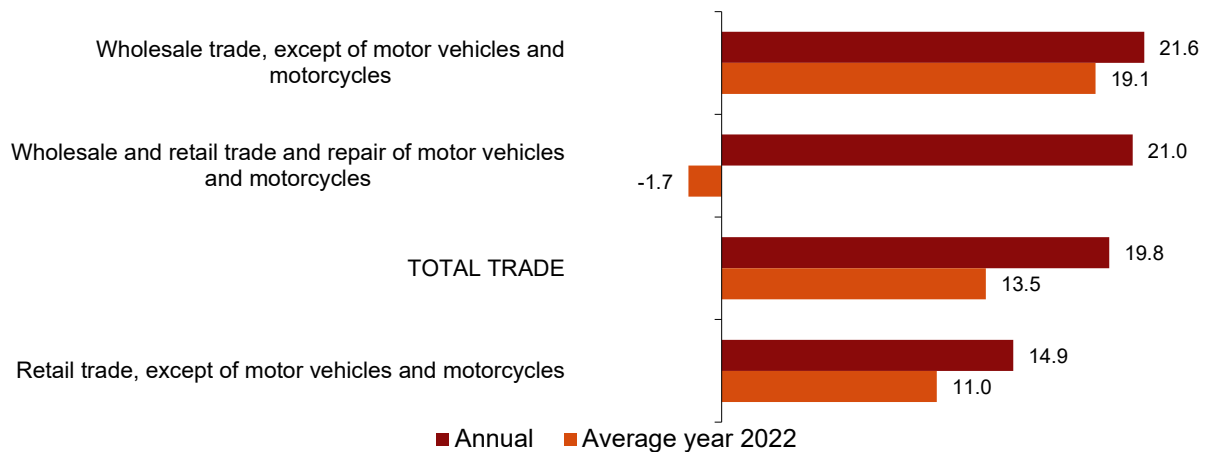


All sectors recorded positive annual rates. It was *Retail trade, except of motor vehicles and motorcycles* (21.6%) that present positive growth.

Throughout the year 2022, inventory levels of goods in the Sales sector increased by 13.5%. *Sale and repair of motor vehicles and motorcycles* was the only sector with negative rates (-1.7%).

Indices of inventory levels in the Trade sector

General and by activity sector. IV 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	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
	III	5.4	-8.3	21.8	18.2	14.5	9.7
	IV	21.0	-1.7	21.6	19.1	14.9	11.0

Monthly evolution of inventory levels in the Trade sector

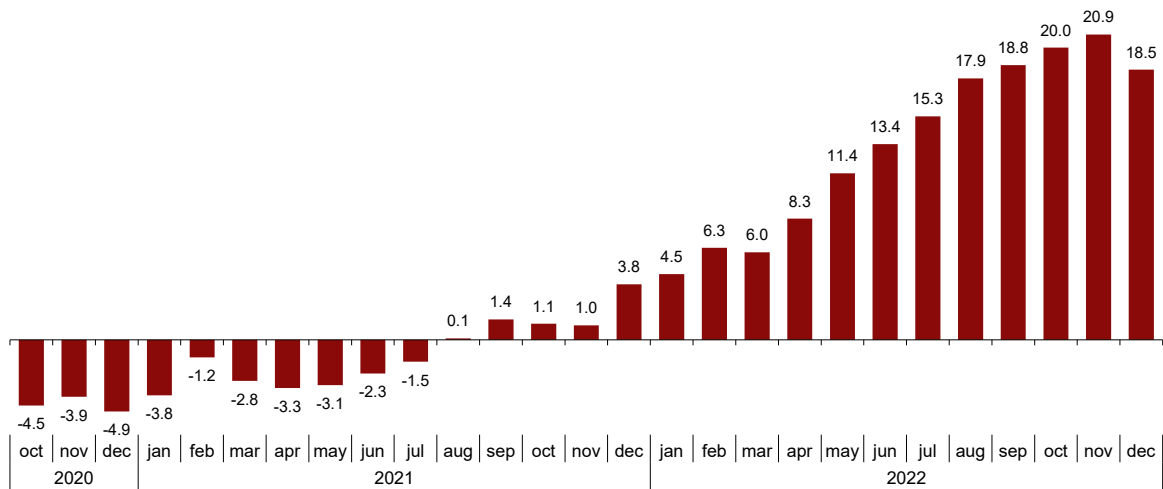
The general index of inventory levels of goods in the Sales sector registered an annual rate of 20.0% in October 2022. This rate was 1.2 points higher than that registered in September.

In November, the annual rate was 20.9%, nine tenths higher than that recorded in October.

Finally, in December the annual rate was 18.5%, 2.4 points less than that of November.

General index of inventory levels in the Trade sector

Annual rate. Percentage



All of the sectors registered positive annual rates in the months of October, November and December.

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	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	10.0	6.2
	June	-4.0	-14.0	18.9	16.3	12.7	7.3
	July	0.7	-12.1	20.2	16.8	13.5	8.1
	August	5.1	-10.3	22.7	17.6	14.8	9.0
	September	10.6	-8.3	22.4	18.2	15.3	9.7
	October	16.9	-6.1	21.9	18.6	17.3	10.5
	November	21.8	-3.8	23.2	19.0	15.2	10.9
	December	24.4	-1.7	19.7	19.1	12.2	11.0

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.

For further information see **INEbase:** www.ine.es/en/ Twitter: [@es_ine](https://twitter.com/es_ine)

All press releases at: www.ine.es/en/prensa/prensa_en.htm

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

Fourth quarter 2022.

Provisional data

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

	Index	Rate (%)		
		Quarterly	Annual	Average year 2022
Total trade	143.3	4.7	19.8	13.5
Wholesale and retail trade and repair of motor vehicles and motorcycles	148.2	12.1	21.0	-1.7
Wholesale trade, except of motor vehicles and motorcycles	154.4	2.7	21.6	19.1
Retail trade, except of motor vehicles and motorcycles	120.6	5.5	14.9	11.0

**2. Inventory level indices for merchandise in the Trade sector
General and by sector. October, November and December 2022**

	Index	Rate (%)		
		Monthly	Annual	Year-to-date average
Total trade				
October	142.8	1.7	20.0	12.2
November	145.2	1.7	20.9	13.0
December	142.0	-2.3	18.5	13.5
Wholesale and retail trade and repair of motor vehicles and motorcycles				
October	142.8	4.7	16.9	-6.1
November	151.1	5.8	21.8	-3.8
December	150.5	-0.5	24.4	-1.7
Wholesale trade, except of motor vehicles and motorcycles				
October	154.6	0.2	21.9	18.6
November	155.6	0.7	23.2	19.0
December	153.0	-1.7	19.7	19.1
Retail trade, except of motor vehicles and motorcycles				
October	121.1	3.7	17.3	10.5
November	123.3	1.8	15.2	10.9
December	117.5	-4.7	12.2	11.0

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		13.5	-1.7	19.1	11.0
2020	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
	III	17.3	5.4	21.8	14.5
	IV	19.8	21.0	21.6	14.9
2021	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	10.0
	June	13.4	-4.0	18.9	12.7
	July	15.3	0.7	20.2	13.5
	August	17.9	5.1	22.7	14.8
	September	18.8	10.6	22.4	15.3
	October	20.0	16.9	21.9	17.3
	November	20.9	21.8	23.2	15.2
	December	18.5	24.4	19.7	12.2

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	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
	September	5.5	3.0	7.3	2.8
	December	1.1	10.3	-0.8	0.6