

16 March 2011

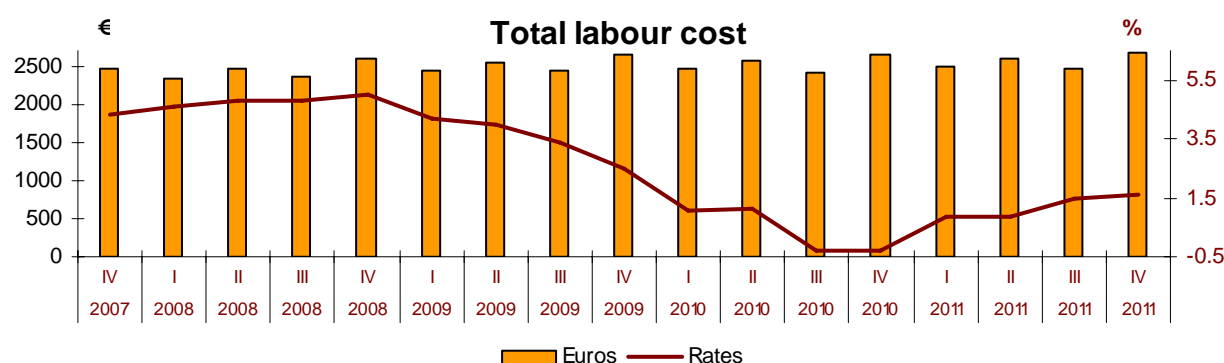
Quarterly Labour Cost Survey (QLCS)
Fourth quarter of 2011

Main results

- **The labour cost** of companies **increases 1.6%** in the fourth quarter of 2011, as compared with the same period of 2010, standing at 2,683.86 euros.
- **The wage cost per worker per month increases 1.4%**, reaching 2,020.13 euros on average. In turn, **other costs increase 2.2%**, standing at 663.73 euros per worker per month.
- The working day decreases 0.8% interannually. This quarter, 5.1 working hours per week are lost on average, 3.5 which are due to holidays taken and public holidays.
- The labour cost per effective hour worked increases 2.5%.

Labour cost by component

The labour cost per worker per month reached 2,683.86 euros for the fourth quarter of 2011, indicating an increase of 1.6%, as compared with the same period of 2010.



Of the total cost per worker per month incurred by an employer for the use of the work factor, 2,020.13 euros corresponded to wages and 572.67 euros to obligatory Social Security contributions. The remainder corresponded to compensation for dismissal, social benefits, etc. Therefore, the main cause of the growth in total cost is its wage component.

The wage cost, which comprised base salary, wage supplements, overtime payments, extraordinary payments and delayed payments, measured in gross terms, increased 1.4% in interannual rate and stands from 1,992.90 to 2,020.13 euros per worker per month. If the variable factor is excluded from wages (extraordinary and delayed payments), the ordinary wage cost is obtained, which increased 1.5%.

Other costs (non-wage costs) increased 2.2%. Their main component, obligatory Social Security contributions, increased 1.2%. Within the increase of non-wage payments worth noting the increase of compensation for dismissal and the decrease in the others components.

The labour cost per hour increased 2.5%. This increase, greater than that of the cost per worker, was due to a decrease of 0.8% in the number of hours effectively worked.

Labour cost per worker

	Euros	Tasa ¹
Total labour cost	2,683.86	1.6
Wage cost	2,020.13	1.4
Other costs	663.73	2.2

Other costs (non-wage cost)

	Euros	Tasa ¹
Total (other costs)	663.73	2.2
Obligatory contributions	572.67	1.2
Non-wage payments	114.86	7.7
Subsidies and bonuses ²	23.80	3.0

Wage cost

	Euros	Tasa ¹
Total wage cost	2,020.13	1.4
Ordinary wage cost	1,632.65	1.5

¹ Same quarter last year

Hourly cost

	Euros	Tasa ¹
Effective hourly cost	20.68	2.5
Cost per hour paid	17.68	2.4

² Subsidies are subtracted from other costs

Labour cost by economic sector

Construction has the highest increase in total labor cost. In this sector also highlights the total wage cost growth as a result of increased bonuses and arrears. The other costs recorded a significant increase due to higher severance payments.

Industry has the highest ordinary wage cost growth and is also significant increases in bonuses and arrears. On the contrary, is the sector with lower growth in other costs due to lower severance payments and direct social benefits.

Services was the sector that has the lowest total wage cost increase due to lower bonuses. Meanwhile, a notable increase in severance payments in other costs.

Labour cost by economic sector

	Total labour cost		Total wage cost		Ordinary wage cost		Other costs	
	Euros	Rate ¹	Euros	Rate ¹	Euros	Rate ¹	Euros	Rate ¹
TOTAL	2,683.86	1.6	2,020.13	1.4	1,632.65	1.5	663.73	2.2
Industry	3,092.36	1.8	2,330.65	2.3	1,816.88	1.7	761.71	0.1
Construction	2,834.83	3.3	2,017.80	2.4	1,581.85	1.4	817.03	5.6
Services	2,585.97	1.5	1,957.24	1.1	1,600.20	1.5	628.73	2.8

¹ Same quarter last year

Labour cost by Autonomous Community

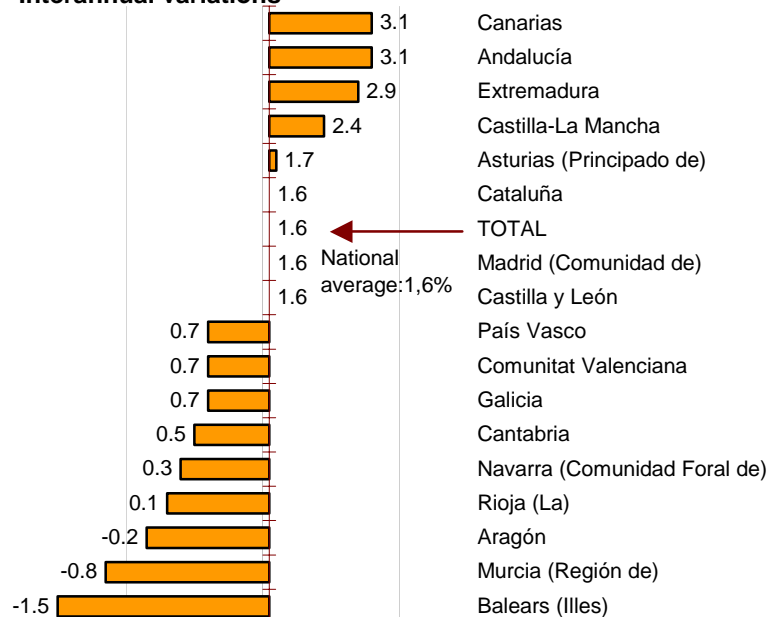
The labour cost in País Vasco and Comunidad de Madrid surpassed the national average by more than 300 euros. In Canarias, Extremadura and Comunitat Valenciana said labour cost was the same amount lower than the national average.

Canarias, Andalucía, and Extremadura presented the highest rates. Conversely, Illes Balears, Región de Murcia and Aragón registered the lowest increases.

Labour cost per worker per month

	Euros
País Vasco	3,113.19
Madrid (Comunidad de)	3,037.54
Cataluña	2,871.57
Navarra (Comunidad Foral de)	2,846.64
TOTAL	2,683.86
Asturias (Principado de)	2,679.56
Aragón	2,591.42
Balears (Illes)	2,571.02
Rioja (La)	2,529.93
Cantabria	2,528.47
Andalucía	2,501.66
Murcia (Región de)	2,485.98
Castilla y León	2,484.23
Castilla-La Mancha	2,450.90
Galicia	2,416.54
Comunitat Valenciana	2,377.66
Extremadura	2,324.12
Canarias	2,233.63

Interannual variations

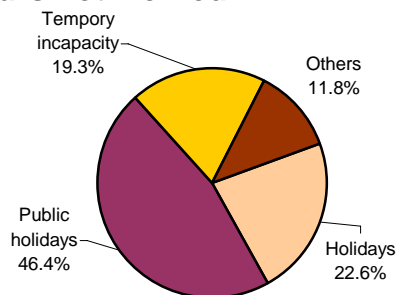


Working time

During the fourth quarter of 2011, the average agreed working week, considering full-time and part-time together, was 34.8 hours, 0.8% less than in the same quarter last year. Of these, an average of 5.1 hours were lost per week, most of which were due to holidays.

After adding overtime and subtracting hours lost, the working week was reduced to 29.8 effective hours worked.

Hours not worked



Other hours not worked (different reasons)

	Porcentaje
Maternity	49.2%
Paid leave	18.0%
Overtime compensation	15.3%
Labour disputes	7.9%
Hours lost at the work place	3.2%
Other hours not worked and not paid	2.6%
Hours lost for technical or economic reasons	2.1%
Other hours paid but not worked	1.6%

According to the **type of working day**, the wage difference between full- and part-time workers was 5.24 euros per hour (16.17 euros/hour for full-time and 10.93 euros/hour for part-time).

Regarding the time worked, full-time workers practically doubled the effective hours worked by part-time workers (33.0 hours for full-time workers as compared with 17.3 hours for part-time workers).

Hours per week¹

	Effective hours	Lost hours
Total workers	29.8	5.1
Full-time	33.0	5.7
Part time	17.3	2.5

¹ For calculation purposes, a month is considered to have 4.35 weeks

Hourly wage cost

	Euros	Rate ²
Total workers	15.56	2.2
Full-time	16.17	2.5
Part-time	10.93	2.2

² Same quarter last year

Quarterly Labour Cost Survey (QLCS)

Fourth Quarter 2011

Base Year 2008

Total Labour Cost

1. National results

	Monthly labour cost per employee			Hourly labour cost		
	Euros	Index	Rate 1	Euros	Index	Rate 1
TOTAL	2,683.86	110.4	1.6	20.68	114.8	2.5
Industry	3,092.36	114.4	1.8	22.46	116.1	2.3
Construction	2,834.83	116.0	3.3	20.25	120.9	4.3
Services	2,585.97	109.3	1.5	20.33	113.4	2.3

¹ Same quarter, previous year

2. Results by autonomous community

	Monthly labour cost per employee			Hourly labour cost		
	Euros	Index	Rate 1	Euros	Index	Rate 1
TOTAL	2,683.86	110.4	1.6	20.68	114.8	2.5
Andalucía	2,501.66	110.2	3.1	19.68	117.6	5.0
Aragón	2,591.42	108.6	-0.2	20.25	113.9	0.7
Asturias, Principado de	2,679.56	111.7	1.7	21.30	117.4	3.9
Balears, Illes	2,571.02	111.6	-1.5	19.80	116.9	-1.8
Canarias	2,233.63	107.1	3.1	16.95	112.7	3.9
Cantabria	2,528.47	110.0	0.5	19.70	114.9	1.2
Castilla y León	2,484.23	111.4	1.6	19.59	116.1	2.3
Castilla - La Mancha	2,450.90	112.2	2.4	18.81	119.0	3.6
Cataluña	2,871.57	109.6	1.6	22.13	113.4	3.0
Comunitat Valenciana	2,377.66	108.4	0.7	18.24	112.6	0.4
Extremadura	2,324.12	114.5	2.9	17.74	120.1	4.3
Galicia	2,416.54	113.8	0.7	18.47	118.0	0.2
Madrid, Comunidad de	3,037.54	108.7	1.6	22.64	111.1	1.8
Murcia, Región de	2,485.98	115.9	-0.8	19.24	118.8	1.1
Navarra, Comunidad Foral de	2,846.64	110.8	0.3	22.92	116.0	2.5
País Vasco	3,113.19	110.6	0.7	24.75	112.1	1.8
Rioja, La	2,529.93	112.0	0.1	19.43	113.8	-0.3

¹ Same quarter, previous year

Quarterly Labour Cost Survey (QLCS)

Fourth Quarter 2011

Base Year 2008

Wages and Salaries

1. National results

	Monthly labour cost per employee			Hourly labour cost		
	Euros	Index	Rate ¹	Euros	Index	Rate ¹
TOTAL	2,020.13	112.2	1.4	15.56	116.7	2.2
Industry	2,330.65	117.2	2.3	16.93	118.9	2.9
Construction	2,017.80	118.5	2.4	14.41	123.4	3.4
Services	1,957.24	110.4	1.1	15.39	114.6	1.9

¹ Same quarter, previous year

2. Results by autonomous community

	Monthly labour cost per employee			Hourly labour cost		
	Euros	Index	Rate ¹	Euros	Index	Rate ¹
TOTAL	2,020.13	112.2	1.4	15.56	116.7	2.2
Andalucía	1,840.29	110.7	1.7	14.48	118.0	3.6
Aragón	1,931.17	109.0	-1.8	15.09	114.4	-1.0
Asturias, Principado de	2,032.29	114.4	1.7	16.15	120.2	3.9
Balears, Illes	1,939.47	114.4	-0.2	14.94	119.8	-0.5
Canarias	1,653.90	108.6	2.8	12.55	114.3	3.5
Cantabria	1,897.72	113.3	1.3	14.78	118.3	1.9
Castilla y León	1,872.55	113.3	2.4	14.77	118.1	3.2
Castilla - La Mancha	1,843.97	115.9	3.5	14.15	122.8	4.7
Cataluña	2,174.60	111.8	1.5	16.76	115.7	2.9
Comunitat Valenciana	1,778.33	110.9	0.3	13.64	115.3	0.0
Extremadura	1,742.36	116.7	2.6	13.30	122.5	4.0
Galicia	1,813.12	116.2	0.5	13.86	120.5	0.0
Madrid, Comunidad de	2,304.42	109.7	1.6	17.18	112.3	1.8
Murcia, Región de	1,851.62	118.0	-1.7	14.33	120.9	0.1
Navarra, Comunidad Foral de	2,175.40	113.4	0.1	17.52	118.8	2.2
País Vasco	2,392.16	113.7	0.9	19.02	115.3	2.0
Rioja, La	1,924.76	115.2	-0.4	14.78	117.0	-0.9

¹ Same quarter, previous year

Quarterly Labour Cost Survey (QLCS)

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Base Year 2008

Other Costs

1. National results

	Monthly labour cost per employee			Hourly labour cost		
	Euros	Index	Rate ¹	Euros	Index	Rate ¹
TOTAL	663.73	105.0	2.2	5.12	109.4	3.2
Industry	761.71	106.8	0.1	5.53	108.4	0.5
Construction	817.03	110.4	5.6	5.84	115.2	6.8
Services	628.73	106.0	2.8	4.94	109.8	3.6

¹ Same quarter, previous year

2. Results by autonomous community

	Monthly labour cost per employee			Hourly labour cost		
	Euros	Index	Rate ¹	Euros	Index	Rate ¹
TOTAL	663.73	105.0	2.2	5.12	109.4	3.2
Andalucía	661.37	109.1	7.2	5.20	116.3	9.2
Aragón	660.25	107.4	5.0	5.16	112.4	6.0
Asturias, Principado de	647.27	103.9	1.6	5.15	109.3	4.0
Balears, Illes	631.55	103.8	-5.2	4.86	108.7	-5.6
Canarias	579.73	103.0	4.1	4.40	108.4	5.0
Cantabria	630.75	101.2	-1.6	4.92	105.8	-0.8
Castilla y León	611.68	105.9	-1.1	4.82	110.6	-0.4
Castilla - La Mancha	606.93	102.5	-0.8	4.66	108.6	0.2
Cataluña	696.97	103.3	2.0	5.37	106.8	3.3
Comunitat Valenciana	599.33	101.5	1.8	4.60	105.3	1.8
Extremadura	581.76	108.4	3.7	4.44	113.6	5.2
Galicia	603.42	107.1	1.3	4.61	111.1	0.7
Madrid, Comunidad de	733.12	105.4	1.6	5.46	107.7	1.9
Murcia, Región de	634.36	110.0	2.1	4.91	113.1	4.0
Navarra, Comunidad Foral de	671.24	103.0	1.2	5.40	107.8	3.3
País Vasco	721.03	101.4	0.2	5.73	102.7	1.2
Rioja, La	605.17	103.0	1.9	4.65	104.5	1.5

¹ Same quarter, previous year

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Time worked

1. National results

	Monthly hours per employee								
	Total employees			Full time			Part time		
	Hours agreed	Hours actually worked	Hours not worked	Hours agreed	Hours actually worked	Hours not worked	Hours agreed	Hours actually worked	Hours not worked
TOTAL	151.3	129.8	22.2	167.7	143.5	25.0	86.1	75.2	11.0
Industry	162.9	137.7	26.4	170.1	143.4	27.9	87.6	77.6	10.2
Construction	164.0	140.0	24.7	170.7	145.5	25.9	80.7	71.5	9.2
Services	147.7	127.2	21.1	166.8	143.3	24.1	86.1	75.2	11.1

2. Results by autonomous community

	Monthly hours per employee								
	Total employees			Full time			Part time		
	Hours agreed	Hours actually worked	Hours not worked	Hours agreed	Hours actually worked	Hours not worked	Hours agreed	Hours actually worked	Hours not worked
TOTAL	151.3	129.8	22.2	167.7	143.5	25.0	86.1	75.2	11.0
Andalucía	148.5	127.1	21.9	166.5	142.0	25.2	88.5	77.7	11.1
Aragón	152.3	128.0	25.2	168.7	141.3	28.6	82.6	71.7	10.9
Asturias, Principado de	151.7	125.8	26.5	165.7	136.9	29.5	81.1	69.8	11.3
Balears, Illes	152.0	129.9	22.6	168.1	143.1	25.6	97.8	85.2	12.6
Canarias	153.5	131.7	22.3	170.3	145.9	25.0	81.9	71.5	10.6
Cantabria	151.9	128.4	24.1	167.9	142.1	26.6	82.3	69.0	13.5
Castilla y León	149.8	126.8	23.5	166.4	140.4	26.6	80.9	70.6	10.4
Castilla - La Mancha	150.4	130.3	20.7	166.8	144.2	23.3	83.3	73.3	10.1
Cataluña	150.8	129.8	21.8	168.6	144.9	24.7	84.1	73.2	11.0
Comunitat Valenciana	150.9	130.4	21.0	168.4	144.9	24.1	88.0	78.1	10.0
Extremadura	151.3	131.0	20.8	165.8	143.8	22.5	79.7	67.9	12.0
Galicia	153.9	130.8	23.5	169.7	143.6	26.6	83.3	73.7	9.8
Madrid, Comunidad de	154.2	134.2	21.0	168.0	146.1	22.9	89.9	78.4	11.8
Murcia, Región de	150.8	129.2	22.1	168.1	143.7	25.0	93.6	81.4	12.4
Navarra, Comunidad Foral de	149.0	124.2	25.6	165.6	137.6	29.0	79.8	68.4	11.8
País Vasco	149.0	125.8	23.7	164.5	138.3	26.8	81.7	71.8	10.1
Rioja, La	151.8	130.2	22.0	167.4	143.1	24.8	84.3	74.4	10.2