

Harmonised Labour Cost Index (HLCI). Base 2012
Second quarter of 2016. *Provisional data*

The quarterly variation of the cost per hour worked is –0.2%, after adjusting for calendar and seasonal effects

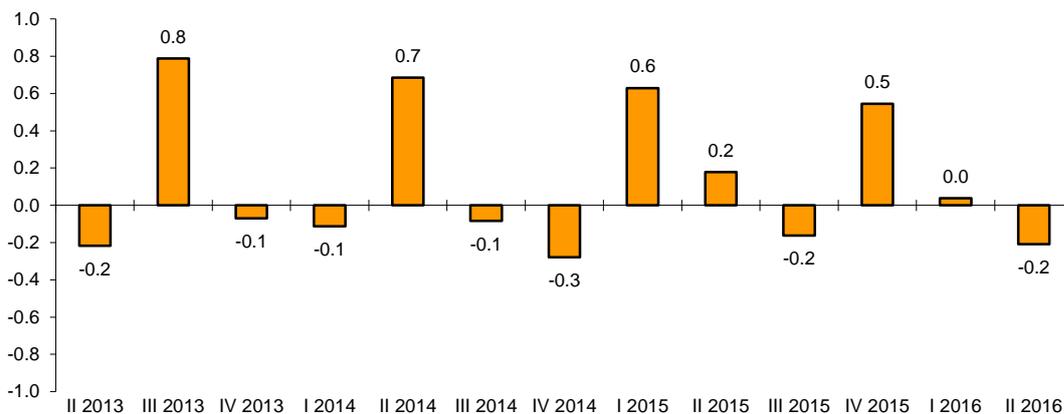
The cost per hour worked increases 0.2% in the annual rate in the series adjusted for calendar and seasonal effects, and decreases 3.2% in the original series

Quarterly variation of the Index

The quarterly variation of the HLCI stood at –0.2% (it measures labour cost per hour worked, keeping the structure by activity branches constant) between the second and the first quarter of 2016, adjusting for calendar and seasonal effects.

Labour Cost Index.

Adjusted for seasonal and calendar effects. Quarterly rate



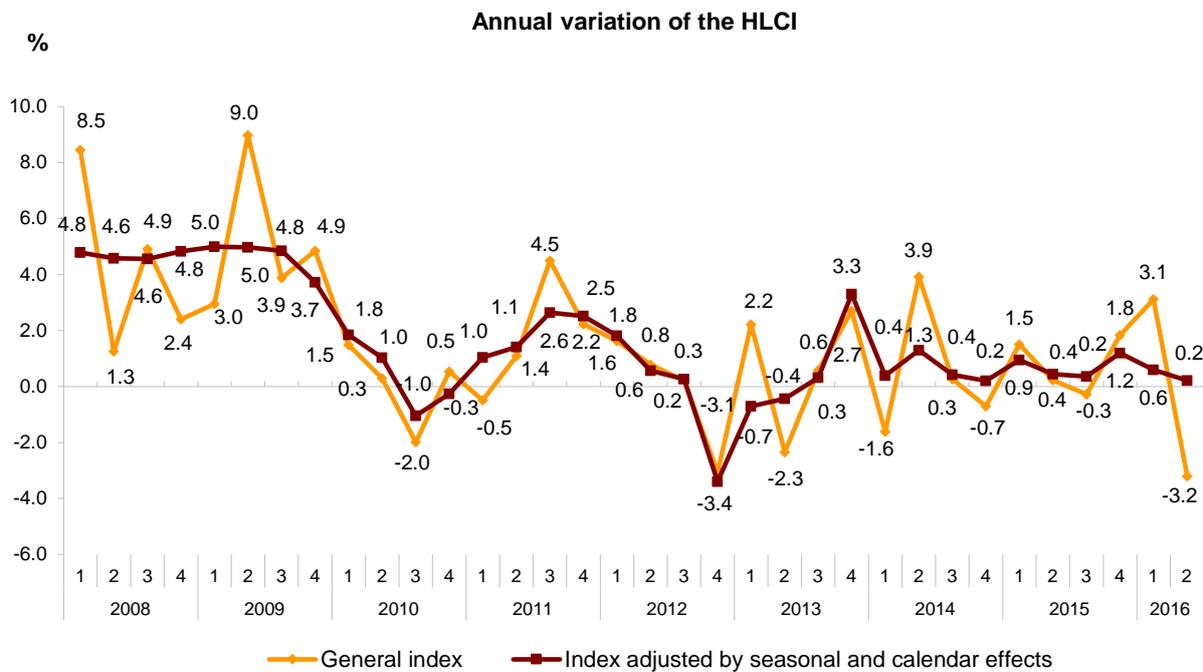
The quarterly rate was 0.5%, if not taking into account seasonal and calendar adjustment.

Annual variation of the Index

The cost per hour worked decreased by 3.2% in the second quarter of 2016, as compared to the same period of the previous year. This decrease is due to the higher number of hours worked, since in 2016 Easter holidays took place during the first quarter of the year, while in 2015 they took place in the second quarter.

If calendar and seasonal effects are eliminated, the annual variation of the cost per hour stood at 0.2%.

In turn, the provisional data for the Harmonised Labour Cost Index corresponding to the first quarter of 2016 was reviewed, with the general index standing at 102.3 points. After adjusting for calendar and seasonal effects, the annual variation rate stood at 0.6%.



Results by activity sections

Evolution of the Harmonised Labour Cost Index in the second quarter 2016 by activity sections

	General index		Index adjusted by seasonal and calendar effects	
	Index ²	Rate ¹	Index ²	Rate ¹
TOTAL	98.3	-3.2	102.1	0.2
B. Mining and quarrying industries	101.9	6.2	106.1	10.7
C. Manufacturing industries	95.5	-3.8	101.2	-0.1
D. Electricity, gas, steam and air conditioning supply	98.8	-8.3	97.9	-5.7
E. Water supply, waste management and remediation activities	99.7	-4.4	104.5	-0.6
F. Construction	94.9	-5.6	96.7	-1.6
G. Wholesale and retail trade, repair of motor vehicles and motorcycles	93.4	-5.2	98.0	-1.7
H. Transport and storage	100.2	1.7	103.7	5.4
I. Accommodation	99.7	-2.5	103.1	-0.7
J. Information and communications	91.4	-3.9	99.0	0.2
K. Financial and insurance activities	90.4	-4.3	101.6	0.2
L. Real state activities	100.4	0.7	104.4	4.1
M. Professional, scientific and technical activities	96.3	-1.6	104.2	2.0
N. Administrative and support services activities	97.4	-3.0	101.5	-0.1
O. Public Administration and defence, compulsory Social Security	113.0	0.5	110.1	2.2
P. Education	94.6	-7.4	101.0	-1.3
Q. Health and social services activities	101.0	-3.6	102.8	0.1
R. Arts, entertainment and recreation	96.5	-4.9	98.8	-2.0
S. Other services	92.1	-6.8	95.5	-3.8

¹ As compared to the same quarter of the previous year

² Base year 2012

In the second quarter, the economic activity sections that registered the greatest increases in their annual rates were *Mining and quarrying industries* (6.2%); *Transport and storage* (1.7%), and *Real state activities* (0.7%).

In turn, the greatest decreases were registered in *Electricity, gas, steam and air conditioning supply* (-8.3%), *Education* (-7.4%) and *Other services* (-6.8%).

If calendar and seasonal effects are eliminated, the activities with the greatest annual rates were *Mining and quarrying industries* (10.7%); *Transport and storage* (5.4%), and *Real state activities* (4.1%).

In turn, *Electricity, gas, steam and air conditioning supply* (-5.7%), *Other services* (-3.8%) and *Arts, entertainment and recreation* (-2.0%) registered the greatest decreases in the corrected annual rates.

Annual rate (2ndQ 2016 as compared to 2ndQ 2015) of the index adjusted for seasonal and calendar effects by CNAE-09 activity sections

