

11 March 2014

Harmonised Labour Cost Index (HLCI). Base 2008
Fourth quarter of 2013. *Provisional data*

The cost per hour worked increases 2.8% in the fourth quarter of 2013, as compared to the same period of 2012

After adjusting for calendar and seasonal effects, the quarterly variation is -0.2%

The cost per hour worked increased 2.8% in the fourth quarter of 2013, as compared with the same period of the previous year. After adjusting the calendar and seasonal effects, the annual variation of the cost per hour worked stood at 3.2%.

In turn, the provisional data for the Harmonised Labour Cost Index corresponding to the third quarter of 2013 was reviewed, with the general index standing at 112.3 points. Adjusted for calendar and seasonal effects, the variation rate stood at 0.1%.

Evolution of the Harmonised Labour Cost Index in the fourth quarter of 2013, by activity section

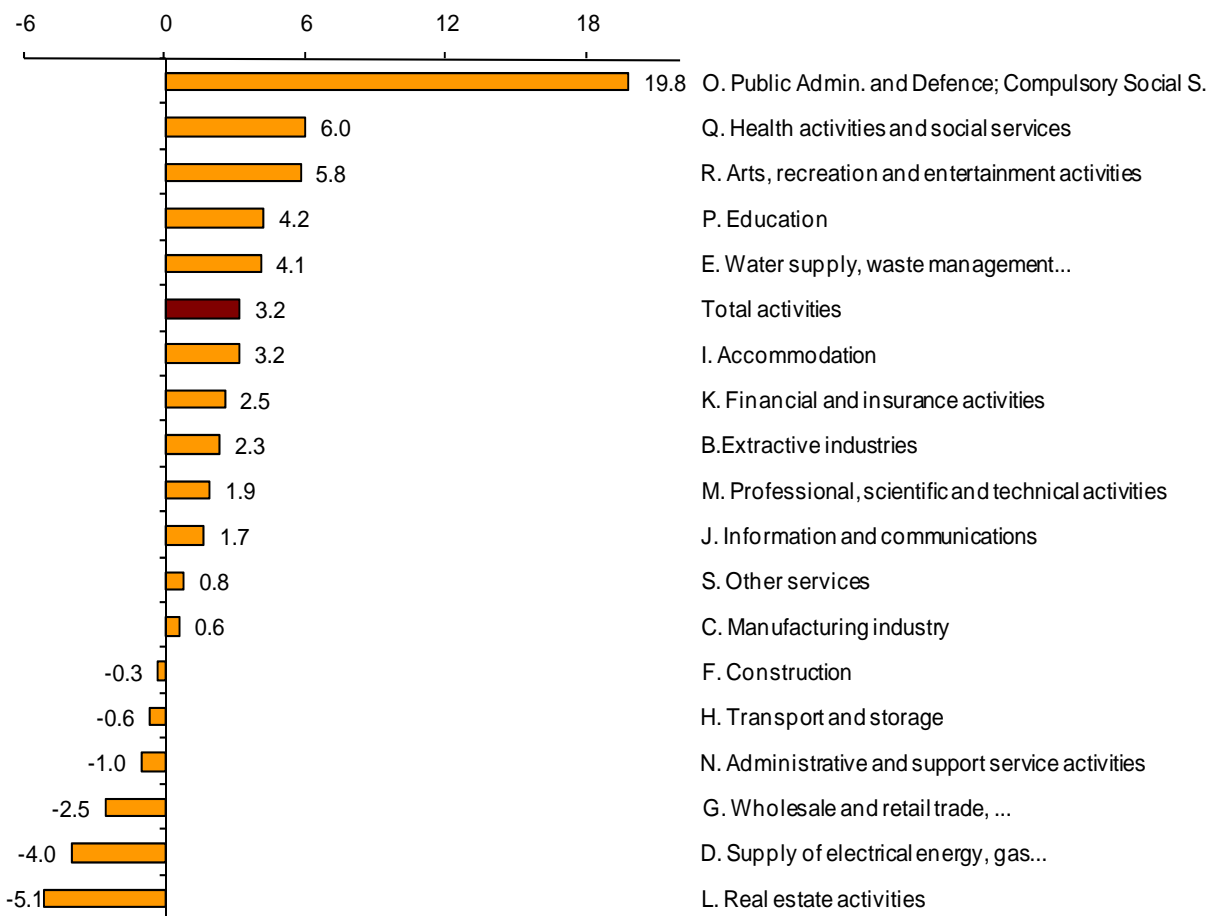
	General index Base year 2008		Index adjusted for calendar and seasonal effects	
	Index	Rate	Index	Rate
TOTAL ACTIVITIES (Quarter-on-quarter rate)	113.1	0.7	107.5	-0.2
TOTAL ACTIVITIES (Interannual rate)	113.1	2.8	107.5	3.2
INTERANNUAL DATA BY ACTIVITY SECTION				
B. Extractive industries	139.5	-0.7	131.5	2.3
C. Manufacturing industry	117.9	0.0	111.9	0.6
D. Supply of electrical energy, gas, steam and air conditioning	114.4	-4.4	115.3	-4.0
E. Water supply, waste management and decontamination activities	113.7	4.0	107.4	4.1
F. Construction	121.5	-0.5	112.8	-0.3
G. Wholesale and retail trade, repair of motor vehicles and motorcycles	114.6	-2.9	109.9	-2.5
H. Transport and storage	110.2	-1.1	106.9	-0.6
I. Accommodation	119.4	2.6	111.0	3.2
J. Information and communications	109.2	1.2	107.0	1.7
K. Financial and insurance activities	111.4	2.3	112.5	2.5
L. Real estate activities	106.3	-6.0	98.6	-5.1
M. Professional, scientific and technical activities	115.6	1.7	110.4	1.9
N. Administrative and support service activities	108.1	-1.5	104.4	-1.0
O. Public Administration and Defence; Compulsory Social Security	112.2	18.1	101.2	19.8
P. Education	102.3	5.4	104.3	4.2
Q. Health activities and social services	103.3	5.5	97.3	6.0
R. Arts, recreation and entertainment activities	116.3	7.4	111.1	5.8
S. Other services	117.2	0.5	112.8	0.8

Results, by activity section

In the fourth quarter, the sections of economic activity with the greatest growth were *Public Administration and Defence; Compulsory Social Security* (18.1%) and *Arts, recreation and entertainment activities* (7.4%). In turn, *Real estate activities* (–6.0%) and *Supply of electrical energy, gas, steam and air conditioning* (–4.4%) registered the greatest decreases. The weight of the public sector in *Administration and Defence; Compulsory Social Security, Education and Health activities and social services* explains the year-on-year positive rate observed in said sections, which was due to the suppression of the bonus pay in the fourth quarter of 2012.

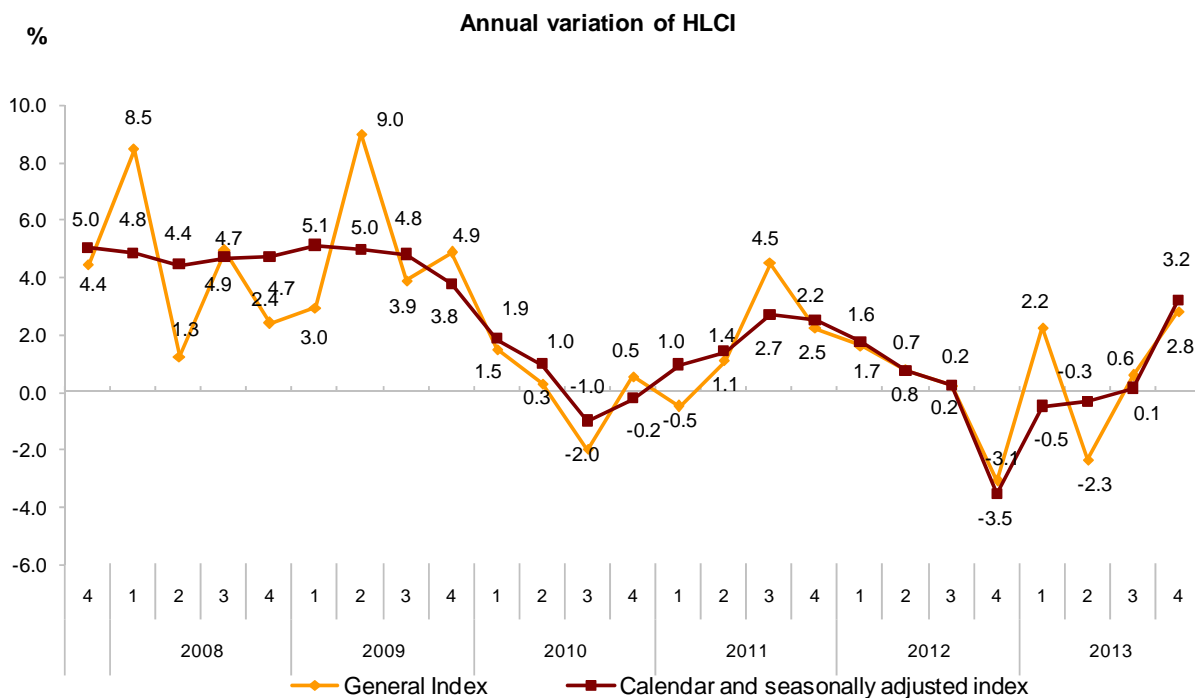
After adjusting for seasonal and calendar effects, the economic activities with the greatest annual rates were *Public Administration and Defence; Compulsory Social Security* (19.8%) and *Health activities and social services* (6.0%). In turn, the greatest decreases were recorded in *Real estate activities* (–5.1%) and *Supply of electrical energy, gas, steam and air conditioning* (–4.0%).

Interannual rate (4Q2013 as compared with 4Q2012) of the index adjusted for the seasonal and calendar effects, by activity section of the CNAE-09



Evolution of the Index

The HLCI increased 2.8%, as compared with the fourth quarter of the previous year. In turn, the HLCI adjusted for calendar and seasonal effects registered a variation of 3.2%.



Evolution of the quarterly rate

The quarterly variation of the HLCI between the fourth and the third quarter 2013, after adjusting the seasonal and calendar effects, stood at -0.2%.

Evolution of the quarterly rate for the seasonally and calendar adjusted series (variation in the fourth quarter, as compared with the third quarter of the same year)

