

26 January 2018

**Business Turnover Index (BTI). Base 2010**  
November 2017. *Provisional data*

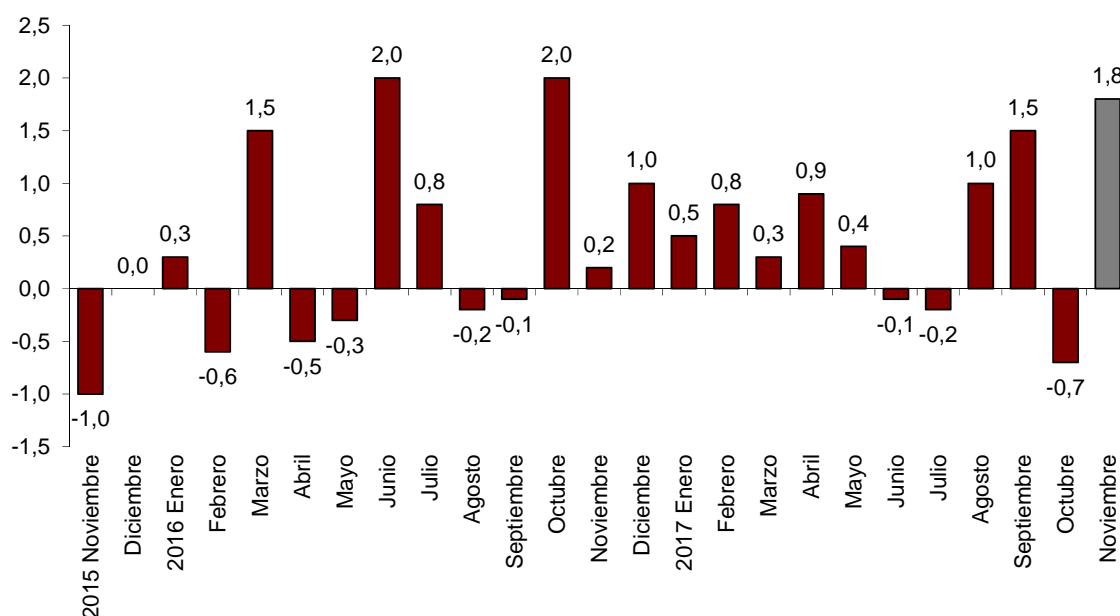
**In November, the Business Turnover<sup>1</sup> registers a 1.8% monthly variation, after adjusting for seasonal and calendar effects**

**The annual rate of the BTI stands at 7.3% in the series adjusted for seasonal and calendar effects and at 7.5% in the original series**

**Monthly evolution of the BTI**

The monthly variation of the general Business Turnover Index (BTI) between the months of November and October 2017, after adjusting for seasonal and calendar effects, was 1.8%. This rate is 2.5 points higher than that of the previous month.

**Índice General de Cifra de Negocios Empresarial**  
**Corregido de efectos estacionales y de calendario. Tasa mensual**

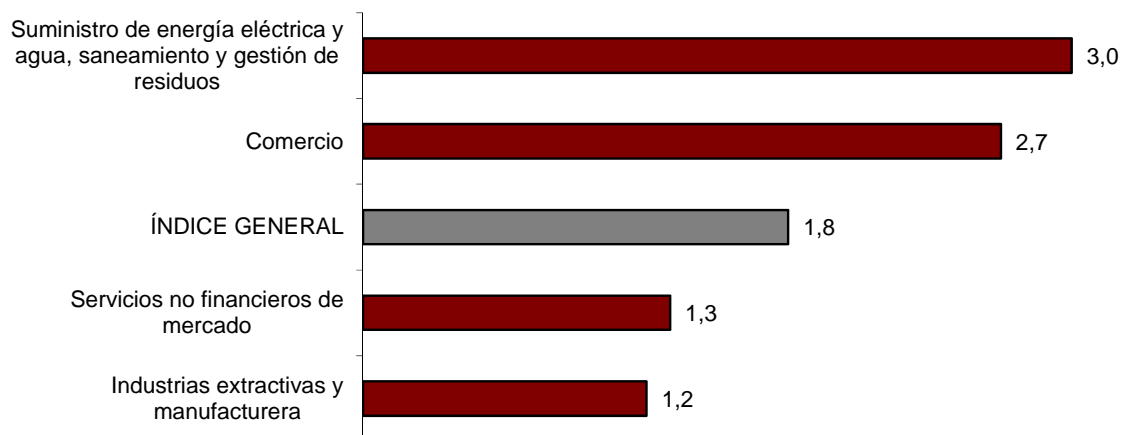


<sup>1</sup> As reflected in the methodology of this value index, the information is presented in current terms (nominal terms), this is, without adjusting the effects in the price variation of it.

The four sectors analysed presented positive monthly rates.

The greatest increases were registered in *Electricity and water supply, sewerage and waste management* (3.0%) and *Trade* (2.7%).

**Índices de cifra de negocios empresarial: General y por sectores**  
**Corregidos de efectos estacionales y de calendario. Tasa mensual**

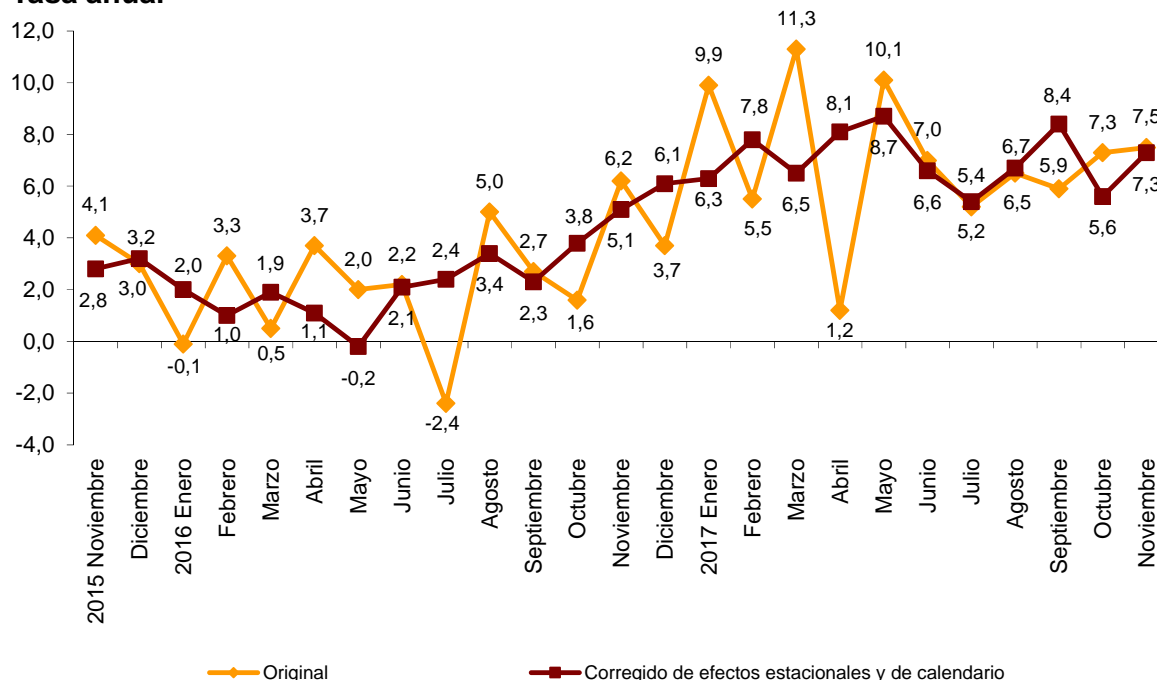


## Annual Evolution of the BTI

The General Business Turnover Index, adjusted for seasonal and calendar effects, registered a 7.3% variation in November, as compared with the same month of the previous year. This rate is 1.7 points higher than that registered in October.

The BTI original series experienced an annual variation of 7.5%. This rate is two tenths of a point higher than that registered in October.

### Índice General de Cifra de Negocios Empresarial Tasa anual



The indices adjusted for seasonal and calendar affects showed positive annual variation rates in all the sectors analysed.

### Tasas anuales de los índices de cifra de negocios empresarial: General y por sectores

	Índice original	Índice corregido de efectos estacionales y de calendario
	Tasa anual (%)	Tasa anual (%)
<b>ÍNDICE GENERAL</b>	<b>7,5</b>	<b>7,3</b>
Industrias extractivas y manufacturera	7,5	7,3
Suministro de energía eléctrica y agua, saneamiento y gestión de residuos	6,3	6,2
Comercio	8,0	7,6
Servicios no financieros de mercado	7,0	6,8

## Methodological note

The Business Turnover Index (BTI) offers a combined and weighted measurement of the Turnover of the following economic sectors: *Extractive and manufacturing industries, Electricity and water supply, sewerage and waste management, Trade and Market non-financial services.*

The BTI is a value index that measures turnover evolution of the sectors it is formed by, therefore the information presented is always in current terms of each period. Activities included in the BTI represent 50.0% of GDP at market prices. This percentage increases to 66.5% if Public Administrations and net Taxes on products are excluded.

In order to comply with the European Statistics Code of Practice, this operation has been designed in such a way that the compilation of data has not involved an increased burden for the respondent. On the one hand by reusing the information resulting from another three statistical operations carried out by INE: Industrial Turnover Indices, Services Sector Activity Indicators and Retail Trade Indices. On the other hand, by using the existing information in administrative registers: Sales recorded by Large Companies in the auto-assessment of VAT in the sector not covered by the aforementioned surveys.

This new indicator complements the information offered by INE each month, about the evolution of the different sectors separately. This offers the final user a short-term indicator that will in the first place allow carrying out monthly monitoring of the business activity of a very important part of the economy, and in the second place, carrying out comparative analyses between the different sectors, as well as analysing the interrelation that may occur among them.

The Business Turnover Index is calculated by means of a fixed base Laspeyres index, in which the base year has been established so as to find the consistency with the rest of short-term indicators, in the year 2010

Elementary indices are indices published by INE in the aforementioned short-term statistics or calculated from the information provided by the Spanish Tax Agency for the sector *Electricity and water supply, sewerage and waste management.*

The weightings of each elementary aggregate represent the relationship between the invoicing value or turnover of the activities by which it is composed and the total invoicing of the activities that make up the population scope of this index. These weightings have been obtained from the data resulting from the following structural surveys: Annual Industrial Companies Survey, Annual trade Survey and Annual Services Survey, regarding year 2010.

### **BTI Weightings, base 2010.**

Extractive and manufacturing industries	28.38
Electricity and water supply, sewerage and waste management	4.67
Trade	41.79
Market non-financial services	25.16
	<b>100.00</b>

## Business Turnover Indices. Base 2010

November 2017

Provisional data

### 1. Business Turnover Indices: General and by sectors

#### Adjusted for seasonal and calendar effects

	Index	Rate (%)		
		Monthly	Annual	Year-to-date average
<b>GENERAL INDEX</b>	<b>112.6</b>	<b>1.8</b>	<b>7.3</b>	<b>7.0</b>
Extractive and manufacturing industries	114.0	1.2	7.3	7.9
Electricity and water supply, sewerage and waste management	116.3	3.0	6.2	8.4
Trade	111.8	2.7	7.6	6.9
Market non-financial services	111.7	1.3	6.8	6.2

### 2. Business Turnover Indices: General and by sectors

#### Adjusted for calendar effects

	Index	Rate (%)	
		Annual	Year-to-date average
<b>GENERAL INDEX</b>	<b>113.4</b>	<b>7.5</b>	<b>7.0</b>
Extractive and manufacturing industries	118.3	7.5	7.9
Electricity and water supply, sewerage and waste management	117.2	6.3	8.4
Trade	113.1	8.0	6.8
Market non-financial services	107.9	7.0	6.3

### 3. Business Turnover Indices: General and by sectors

#### Original series

	Index	Rate (%)		Effect Annual
		Annual	Year-to-date average	
<b>GENERAL INDEX</b>	<b>113.9</b>	<b>7.5</b>	<b>7.0</b>	
Extractive and manufacturing industries	119.1	7.5	7.9	2.252
Electricity and water supply, sewerage and waste management	117.7	6.3	8.7	0.313
Trade	113.5	8.0	6.7	3.354
Market non-financial services	108.1	7.0	6.2	1.687

For further information see INEbase - [www.ine.es/en/](http://www.ine.es/en/) All press releases at: [www.ine.es/en/prensa/prensa\\_en.htm](http://www.ine.es/en/prensa/prensa_en.htm)

**Press Office:** Telephone numbers: 91 583 93 63 / 94 08 – Fax: 91 583 90 87 - [gprensa@ine.es](mailto:gprensa@ine.es)

**Information Area:** Telephone number: 91 583 91 00 – Fax: 91 583 91 58 – [www.ine.es/infoine](http://www.ine.es/infoine)