

Press Release

18 December 2023

Spanish Regional Accounts

Regional Gross Domestic Product. 2020-2022 Series Income accounts of the household sector. 2020-2021 Series

Main results

- The Illes Balears was the autonomous community with the highest GDP growth in volume terms in 2022 (12.5%). It was followed by Canarias (9.7%) and Comunidad de Madrid (7.2%).
- The autonomous communities with the lowest GDP growth rates were Extremadura (2.1%), Castilla-La Mancha (2.2%) and Castilla y León (3.1%).
- Households in País Vasco had, on average, the highest disposable income per capita in 2021, with 20.865 euros (26.6% higher than the national average).
- Conversely, the autonomous city of Melilla showed the lowest Gross Disposable Household Income, with 13.151 euros per inhabitant (20.2% lower than the average for Spain).

The Spanish Regional Accounts (SRA)¹ today presents its regional estimates, once the updated information of the 2020-2022 series of the Annual National Accounts published last September has been incorporated into the compilation process of the economic aggregates².

Regional Gross Domestic Product (GDP)

The advance estimate for 2022 of Spain's Annual National Accounts, published in September, put the volume growth rate of Gross Domestic Product (GDP) at 5.8%.

Once these estimates have been incorporated into the SRA, the autonomous communities that recorded the greatest increase in their Gross Domestic Product (GDP) in volume terms in 2022 were Illes Balears (12.5 %) and Canarias (9.7 %). It should be worth recalling that the two territories showed the largest increases in GDP in 2021 and the largest decreases in 2020.

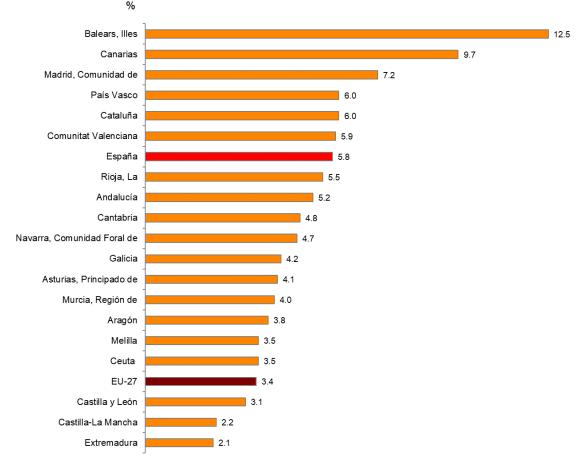
The following regions with the highest economic growth were Comunidad de Madrid (7.2 %), Catalonia and País Vasco (both 6.0 %).

¹ The Spanish Regional Accounts are compiled in accordance with the methodology of the European System of National and Regional Accounts (ESA 2010), which is applied in a harmonised and compulsory manner by all European Union (EU) Member States, in compliance with the provisions of Regulation (EU) No. 549/2013 of the European Parliament and the Council, of 21 May.

² The main aggregates of the Annual National Accounts were published on 18 September and the aggregates by branches of activity on 29 September.

Conversely, the autonomous communities with the lowest real GDP growth in 2022 were Extremadura (2.1 %), Castilla-La Mancha (2.2 %), Castilla y León (3.1 %).

A total of 16 national territories showed GDP growth higher than that of the European Union (EU-27), which was 3.4 %.



GDP annual growth rate in 2022 in volume terms

Regional GDP per inhabitant

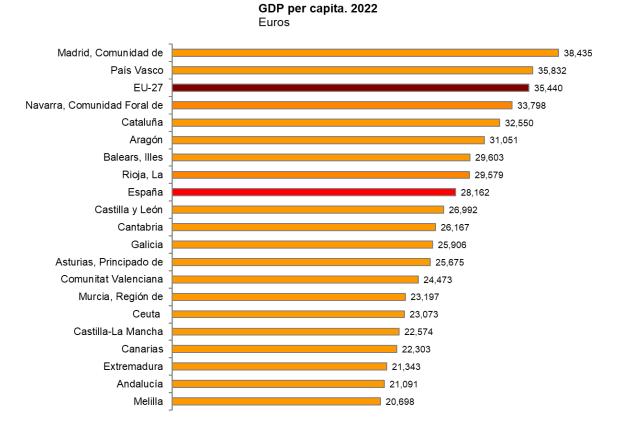
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Comunidad de Madrid registered the highest GDP per capita in 2022, with 38.435 euros per inhabitant. It was followed by País Vasco (35.832 euros) and Comunidad Foral de Navarra (33.798 euros).

In turn, the regions with the lowest GDP per capita were the autonomous city of Melilla (with 20.698 euros), Andalusia (21.091 euros) and Extremadura (21.343 euros).

The national average stood at 28.162 euros per inhabitant and that of the European Union at 35.440 euros. Seven regions exceeded the national average and two exceeded the European average.



In relative terms, GDP per capita in Comunidad de Madrid was 36.5% higher than the national average in 2022. That of País Vasco, 27.2 % higher, and that of Comunidad Foral de Navarra, 20.0 % higher.

At the opposite extreme, GDP per inhabitant in the autonomous city of Melilla was 26.6 % below the national record. And those of Andalusia and Extremadura were 25.1 % and 24.2 % below the Spanish average, respectively.

Regional Gross Disposable Income of the household sector. 2021

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Households in País Vasco had the highest Disposable Income per inhabitant in 2021, with 20,865 euros. This figure was 26.6% higher than the national average.

This was followed by Comunidad de Madrid (20.357 euros per capita) and Comunidad Foral de Navarra (18.625 euros).

In turn, the lowest figures were recorded in the autonomous city of Melilla (13.151 euros per inhabitant), and in the autonomous communities of Extremadura (13.378) and Andalusia (13.508).

The gross disposable income (GDI) per capita in Spain was 16,480 euros in 2021. A total of eight territories exceeded the national average.

Household Gross Disposable Income (per cápita). Year 2021

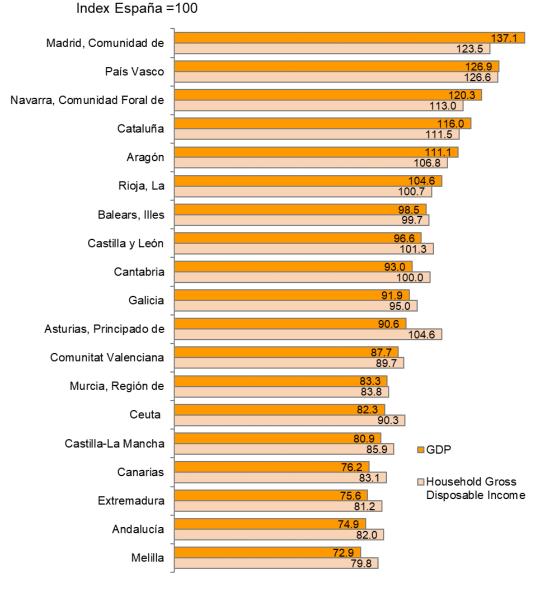
	Euros per Inhabitant	Index España =100
País Vasco	20,865	126.6
Madrid, Comunidad de	20,357	123.5
Navarra, Comunidad Foral de	18,625	113.0
Cataluña	18,369	111.5
Aragón	17,600	106.8
Asturias, Principado de	17,231	104.6
Castilla y León	16,696	101.3
_Rioja, La	16,594	100.7
España	16,480	100.0
Cantabria	16,474	100.0
Balears, Illes	16,433	99.7
Galicia	15,650	95.0
Ceuta	14,883	90.3
Comunitat Valenciana	14,778	89.7
Castilla-La Mancha	14,164	85.9
Murcia, Región de	13,805	83.8
Canarias	13,689	83.1
Andalucía	13,508	82.0
Extremadura	13,378	81.2
Melilla	13,151	79.8

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Gross Disposable Income and regional GDP

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In 13 regions, the index of Gross Disposable Income per capita exceeded that of GDP per capita (Spain=100) in 2021.



GDP and Household Gross Disposable Income per capita. 2021.

Data reviews and updates

The data published today revises the SRA's 2020 and 2021 estimates released in December last year. This is mainly due to the incorporation of the update of the Spanish National Accounts, as well as to the availability of a greater number of sources of statistical information.

It also incorporates the first regional estimates for 2022.

The reference year 2020 is definitive, 2021 is provisional and 2022 is progress year.

Regional GDP. 2020-2022 Series

Current prices. Unit: Thousand euros

Benchmark Revision 2019	2,020	2021(P)	2022(A)
Andalucía	148,779,089	164,003,435	180,224,284
Aragón	35,521,579	38,159,471	41,762,830
Asturias, Principado de	21,319,148	23,549,659	25,822,416
Balears, Illes	26,198,090	30,031,668	35,465,293
Canarias	38,630,124	42,843,120	49,020,986
Cantabria	12,852,323	14,022,067	15,354,834
Castilla y León	54,836,565	59,263,791	64,226,642
Castilla-La Mancha	39,346,603	42,852,242	46,715,873
Cataluña	212,611,443	232,057,336	255,153,805
Comunitat Valenciana	104,753,698	114,837,367	126,416,306
Extremadura	18,840,240	20,649,737	22,530,837
Galicia	58,663,128	63,835,884	69,829,687
Madrid, Comunidad de	219,030,504	237,540,292	261,713,090
Murcia, Región de	29,775,480	32,719,230	35,809,533
Navarra, Comunidad Foral de	18,937,439	20,518,471	22,595,257
País Vasco	66,495,632	72,225,883	79,350,168
Rioja, La	8,105,603	8,619,779	9,501,978
Ceuta	1,655,168	1,765,159	1,907,382
Melilla	1,514,009	1,616,543	1,756,761
Extra-regio territory	1,144,135	1,178,866	1,219,038
National Total	1,119,010,000	1,222,290,000	1,346,377,000

Regional GDP. 2020-2022 Series

Current prices. Annual variation rate (%)

Benchmark Revision 2019	2020	2021(P)	2022(A)
Andalucía	-9.8	10.2	9.9
Aragón	-6.6	7.4	9.4
Asturias, Principado de	-10.1	10.5	9.7
Balears, Illes	-22.8	14.6	18.1
Canarias	-18.1	10.9	14.4
Cantabria	-9.4	9.1	9.5
Castilla y León	-8.3	8.1	8.4
Castilla-La Mancha	-7.2	8.9	9.0
Cataluña	-10.8	9.1	10.0
Comunitat Valenciana	-9.4	9.6	10.1
Extremadura	-8.0	9.6	9.1
Galicia	-8.7	8.8	9.4
Madrid, Comunidad de	-9.5	8.5	10.2
Murcia, Región de	-7.9	9.9	9.4
Navarra, Comunidad Foral de	-9.3	8.3	10.1
País Vasco	-10.2	8.6	9.9
Rioja, La	-8.1	6.3	10.2
Ceuta	-6.7	6.6	8.1
Melilla	-6.8	6.8	8.7
National Total	-10.2	9.2	10.2

Regional GDP. 2020-2022 Series

Volume changes. Annual variation rate (%)

Benchmark Revision 2019	2020	2021 (P)	2022 (A)
Andalucía	-10.9	6.2	5.2
Aragón	-8.6	5.1	3.8
Asturias, Principado de	-10.7	5.2	4.1
Balears, Illes	-23.1	11.6	12.5
Canarias	-19.0	8.5	9.7
Cantabria	-10.3	6.9	4.8
Castilla y León	-8.7	4.5	3.1
Castilla-La Mancha	-7.8	5.2	2.2
Cataluña	-12.2	7.0	6.0
Comunitat Valenciana	-10.8	7.4	5.9
Extremadura	-9.4	4.3	2.1
Galicia	-9.1	5.6	4.2
Madrid, Comunidad de	-10.4	6.0	7.2
Murcia, Región de	-9.0	6.9	4.0
Navarra, Comunidad Foral de	-10.3	6.5	4.7
País Vasco	-10.6	6.2	6.0
Rioja, La	-8.9	4.7	5.5
Ceuta	-8.8	3.2	3.5
Melilla	-9.2	2.8	3.5
National Total	-11.2	6.4	5.8

New developments in upcoming press releases

Press Release

At least every five years, extraordinary revisions of the complete series of results should be carried out to ensure that statistical sources and estimation methods are up to date and aligned with international recommendations.

The last of these revisions of regional accounting was published in December 2019 and the next one will take place in December 2024.

Consequently, in September 2024, the first results of the main aggregates of the Annual National Accounts and Quarterly Accounts corresponding to the Statistical Review 2024 will be disseminated.

On the other hand, by the end of September 2024, the results relating to the 1995-2023 series of the Spanish Annual National Accounts: aggregates by branch of activity and the Annual Non-Financial Accounts of the Institutional Sectors, as well as the Quarterly Non-Financial Accounts of the Institutional Sectors, corresponding to the Statistical Revision 2024, will be disseminated.

The Origin and Destination Tables for the year 2021 in the new accounting basis, both at current and previous year's prices, will also be published by the end of September.

Lastly, in December the results of the 2000-2023 series of the Spanish Regional Accounts corresponding to the Statistical Revision 2024 will be disseminated.

This dissemination schedule is in line with the deadlines required by the European System of National Accounts ESA 2010 data transmission programme to Eurostat.

Methodological note

The Spanish Regional Accounts is a synthesis operation whose objective is to offer a quantified, systematic and as complete as possible description of regional economic activity in Spain (autonomous communities, cities and provinces). It adopts the methodology of the European System of National and Regional Accounts ESA-2010 and the conceptual and quantitative reference framework in which it is integrated is the Spanish Annual National Accounts.

The data it provides allows for the analysis and evaluation of the structure and evolution of regional economies, and serves as a statistical basis for the design, implementation and monitoring of regional policies, both at national and European level. In addition to measuring regional GDP and value added by industry at current prices and in volume terms, it provides estimates of employment, income and gross fixed capital formation.

Type of operation: annual continuous frequency.

Geographical scope: the whole national territory.

Reference period for the results: annual.

Collection method: summary statistics.

For further information, the methodology can be accessed at: <u>https://www.ine.es/dyngs/INEbase/es/operacion.htm?c=Estadistica_C&cid=1254736167628</u> <u>&menu=metodologia&idp=1254735576581</u>

And the standardised methodological report at: https://www.ine.es/dynt3/metadatos/es/RespuestaDatos.html?oe=30025

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 <u>Quality at INE and the Code of Best Practices</u> on the INE website.

For further information see **INEbase**: www.ine.es/en/ Twitter: @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