

Labour Force Survey Q2 2021 (INE)

Employment

19.67M

↑ 1,064,400 last 12 months

Total occupied

+5.72% year-on-year

Private sector ↑ 850,800

Public sector ↑ 213,600

By sectors

Agriculture



↑ 47,700

+6.25%

Construction



↑ 155,800

13.33%

Industry



↑ 22,900

+0.86%

Services



↑ 838,100

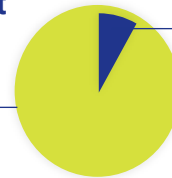
+5.97%

Year-on-year (%) change

Unemployment

3.54M

Total unemployed



175,900

more unemployed in the last 12 months

+ 5.22% year-on-year

Unemployment rate (% of the labour force)

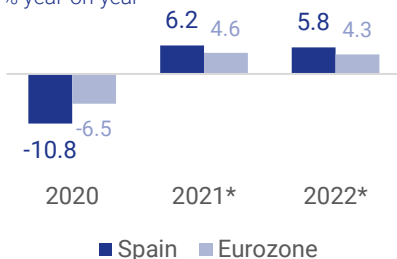


■ ≤ Spanish average (15.26%)
■ > Spanish average (15.26%)

Economic forecasts for Spain 2021-22 (IMF)

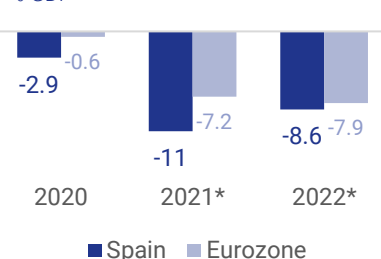
GDP

% year-on-year



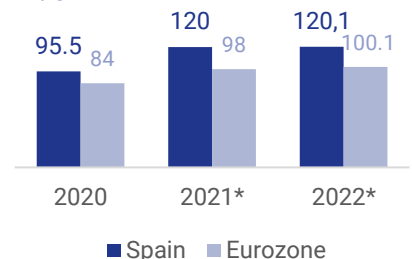
Deficit

% GDP



Debt

% GDP



* IMF forecasts. July 2021

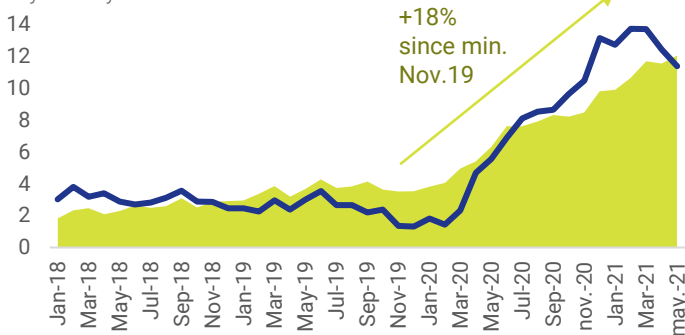
Public Administrations debt May 2021 (Bank of Spain)

+11.4%
year-on-year

1,402
billion €

>125% GDP

% year-on-year



+18%
since min.
Nov.19

Bn €

Social Security

↑ 42.2% year-on-year

Central Government

↑ 10.9% year-on-year

Autonomous Regions

↑ 2.3% year-on-year

Local entities

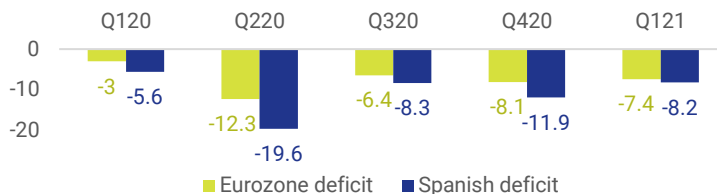
↓ 7.4% year-on-year

■ Debt (right axis) ■ Year-on-year (%) change

Public accounts in the Eurozone Q1 2021 (Eurostat)

Deficit

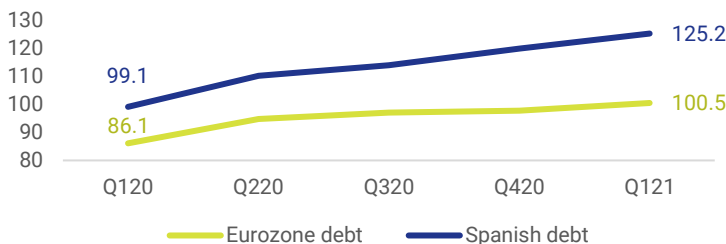
Eurozone
7.4% GDP
+ 4.4 pp r/Q120



Spain
8.2% GDP
+ 2.6 pp r/Q120

Debt

Eurozone
100.5% GDP
+ 14.4 pp r/Q120



Top 5 (%GDP - change pp r/Q120)

Greece	209.3 (+28.6)
Italy	160.0 (+22.1)
Portugal	137.2 (+18)
Cyprus	125.7 (+29.5)
Spain	125.2 (+26.2)

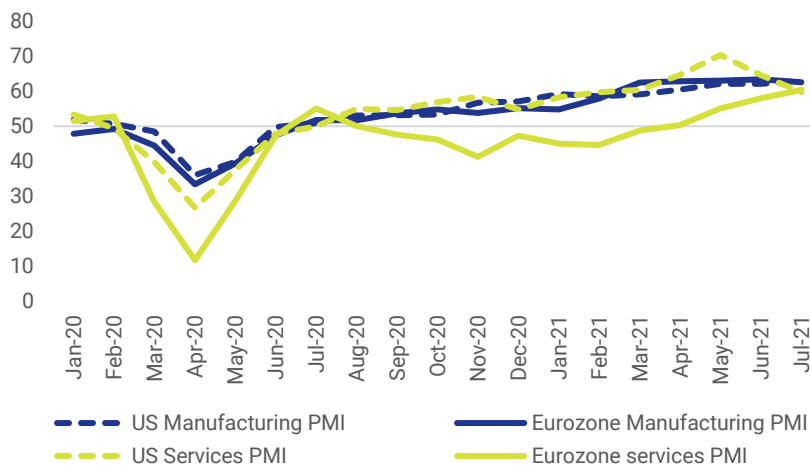
Improvement of PMI on both sides of the Atlantic (Markit)

US
Manufactures 51.9
Services 53.4

Eurozone
Manufactures 47.9
Services 51.5

Jan-20 Jul-21

> 50: activity growth



Foreign Direct Investment Position US 2020 (BEA)

Abroad

6.1 trUS\$
+ 4.1% year-on-year

In the US

4.5 trUS\$
+ 4.2% year-on-year

