

## International Trade in Services Survey\* (INE)

**Q1 22**

### Exports

€20,112.8 M  
**+28.1%**  
y-o-y

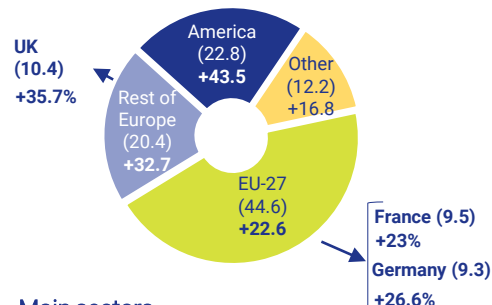
### Imports

€15,127 M  
**+19%**  
y-o-y

Recovery in services exports  
% y-o-y change



Exports by geographical destination  
(% of total) and % y-o-y change



### Main sectors

(% of total) and % y-o-y change

Business services (33%)	+28.2%
Transport (24.6%)	+25.2%
Technical services (21.9%)	+33.2%

\* Excludes tourist services

## Quarterly Labour Cost Survey (INE)

**Q1 22**

### Labour cost\*

2,729.01  
€/worker/month  
**+1.2%**  
quarterly  
**+4.7%**  
y-o-y

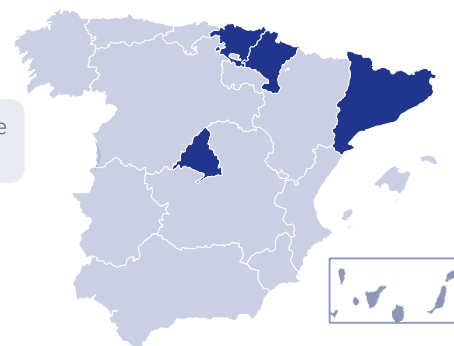
Total labour cost by sector  
€/worker/month and % y-o-y change

	€	%
Industry	3145.2	1.4
Construction	2649.7	2.9
Services	2662.8	5.7

By region  
€/worker/month

National average  
2,729.01

■ ≤ average  
■ > average



\* Original series

## Foreign Social Security affiliates (Social Security)

**May. 22**

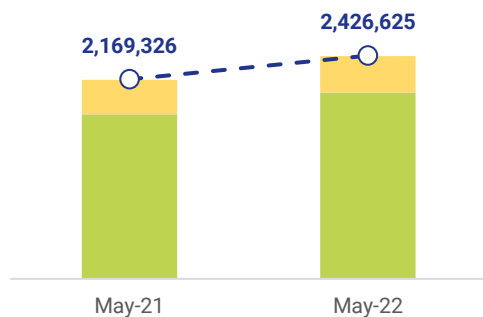
2,426,625\*  
12% of total

**+3.1%**  
monthly

**+11.9%**  
y-o-y

No. of foreign affiliates by scheme

■ General ■ Self-employed  
○ Total



Top 5 sectors  
General scheme

% of total

1° Household	43.7%
2° Agricultural	34.3%
3° Activities extra-territorial bodies	28.2%
4° Hospitality	23.9%
5° Agric., livestock, fisheries...	23.7%

Top 5 sectors  
Self-employed scheme

% of total

1° Households employing domestic staff	21.8%
2° Hospitality	21.4%
3° Real estate activities	16.5%
4° Administrative activities	16.2%
5° Information and communications	15.2%

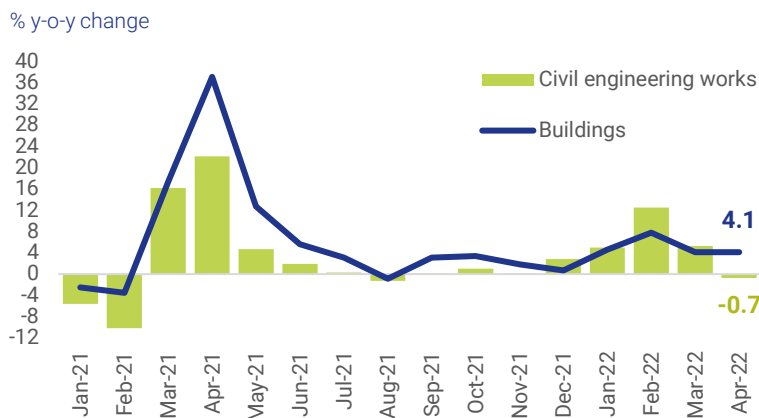
\* Original series

# Production in the construction sector EU-27 (Eurostat)

**Apr. 22**

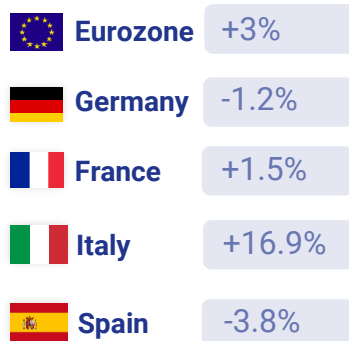
**-1.2%**  
monthly

**+3%**  
y-o-y



Main EU-27 economies

% y-o-y change

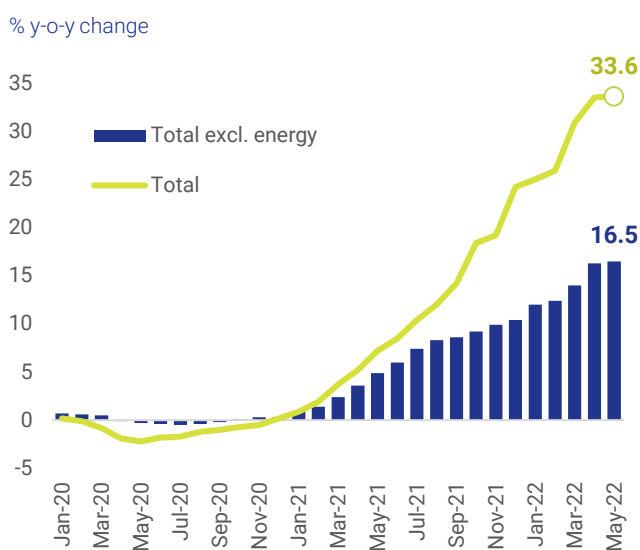


# Prices industrial products Germany (Destatis)

**May. 22**

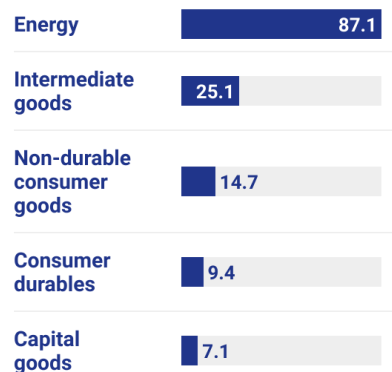
**+1.6%**  
monthly

**+33.6%**  
y-o-y



By type of goods

% y-o-y change



**Energy**

**+2.5%**  
monthly

**+87.1%**  
y-o-y

# Stock indices advanced economies (Investing)

**Jun. 22**

**S&P 500**

3,748.9 p.

+26.9% r/ Feb. 20

**Euro Stoxx 50**

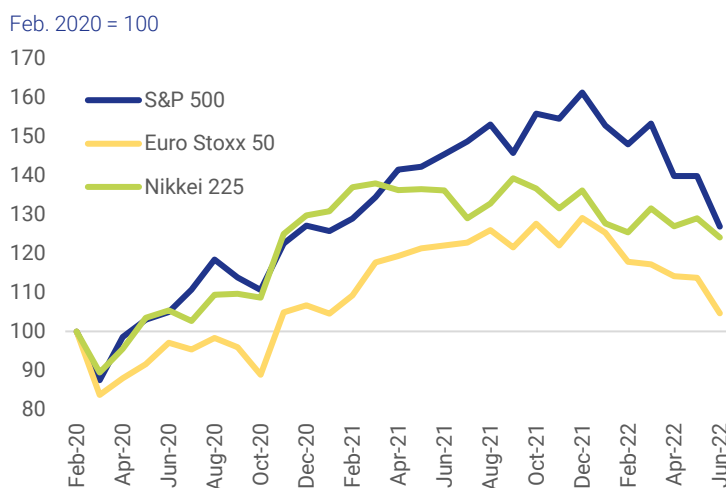
3,485.4 p.

+4.7% r/ Feb. 20

**Nikkei 225**

26,246.3 p.

+24.1% r/ Feb. 20



**2022- Bear markets**  
in the face of increased uncertainty

- War in Ukraine
- Inflationary pressures
- Disruptions in global supply chains

