

Social Security Affiliates Spain (M. Inclusion, Social Security and Migration)

Jun. 23

Average affiliates *

20,869,940

+2.6%

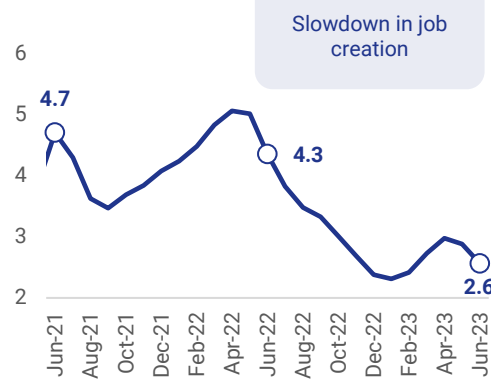
y-o-y

+0.3%

monthly

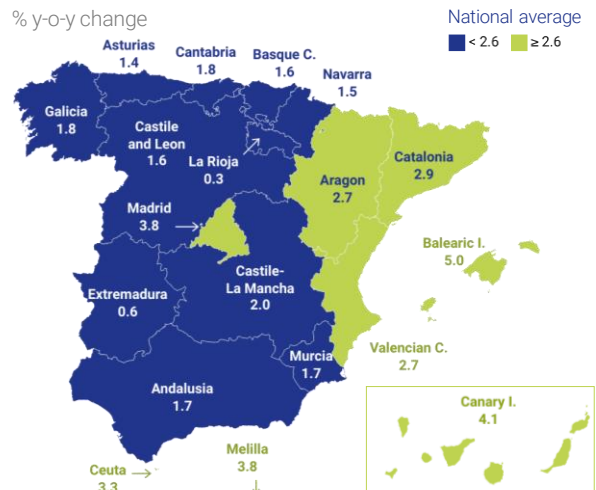
* Original series

% y-o-y change



In seasonally adjusted terms, the number of affiliates fell by 20,119 r/ May 23 (-0.1%)

By regions



Manufacturing and services PMIs Spain (Investing/Markit)

Jun. 23

Manufacturing

48 points

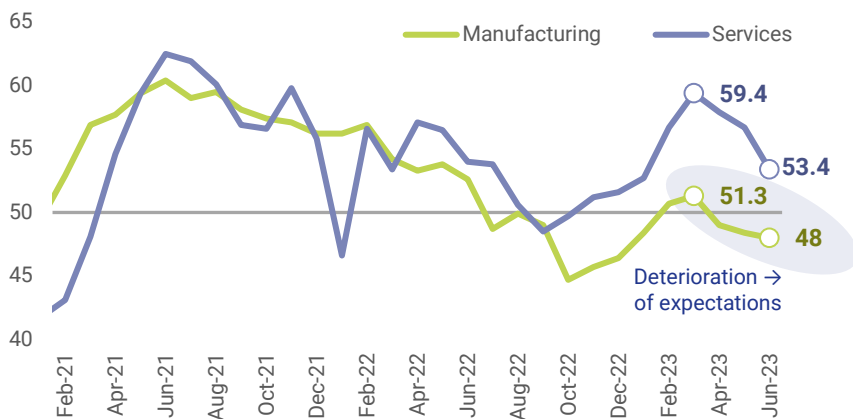
-4.6 points
r/ Jun.22

Services

53.4 points

-0.6 points
r/ Jun.22

Value < 50: activity contraction / >50: expansion



Manufacturing PMI

- Reduction of production
- Decrease in new orders
- Fall in industrial employment

International tourist arrivals Spain (INE)

Jan.-May. 23

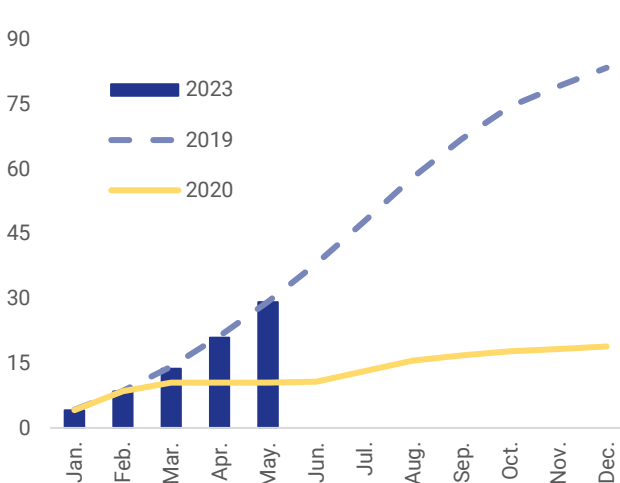
29,178,962
tourists

X 1.3 times
r/ Jan.-May. 22

-0.4%

r/ Jan.-May. 19

Millions of tourists accumulated



Top 6 regions receiving tourists

% y-o-y change and % of total

Region	% y-o-y change	% of total
Total	27.9	100.0
Catalonia	37.5	20.8
Canary I.	21.0	20.0
Andalusia	31.7	14.9
Balearic I.	12.7	12.5
Valencian C.	27.4	12.0
Madrid	40.6	10.1

German goods trade balance (Eurostat)

May. 23

Exports

-0.7%

y-o-y

-0.2%

monthly

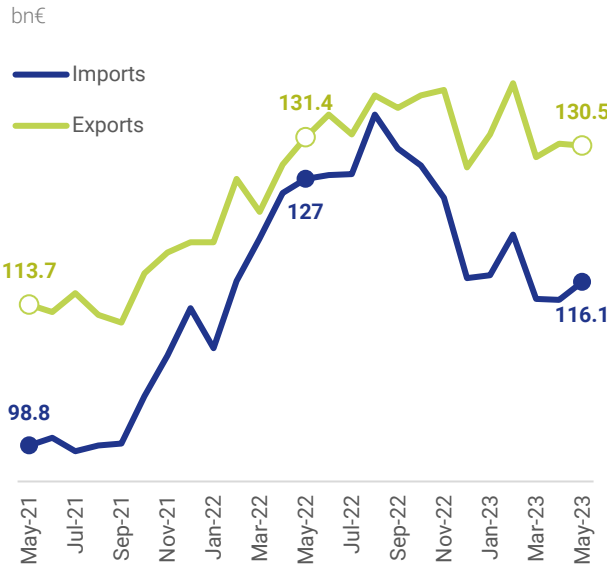
Imports

-8.6%

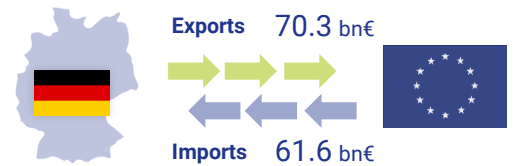
y-o-y

+1.7%

monthly



Trade with the rest of the EU



Public accounts Italy (Istat)

Q1 23

Deficit

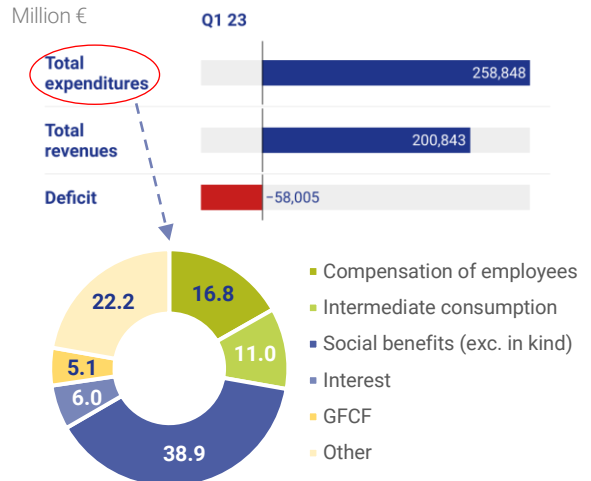
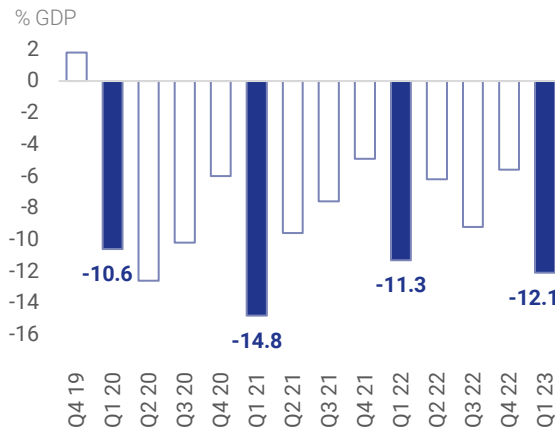
€ 58,005 M

+14.7%

r/ Q1 22

-12.1%

of GDP



Forecasts Latin America* (Bank of Spain)

GDP 2023*

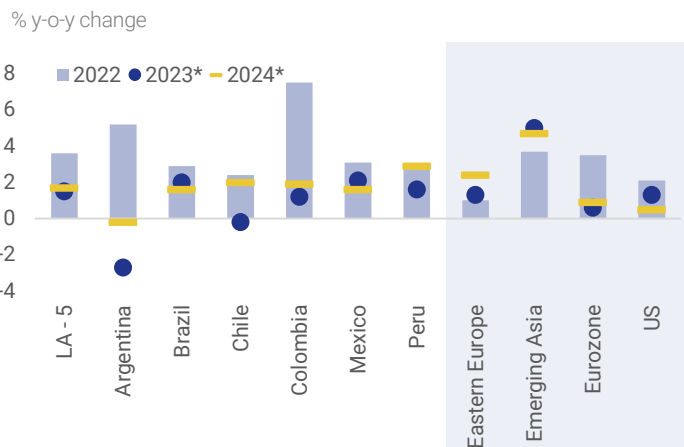
+1.5%

y-o-y

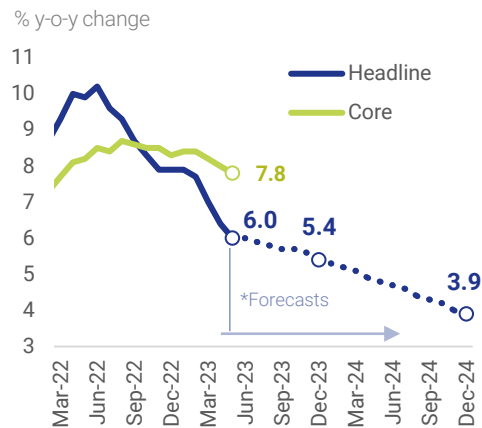
GDP 2024*

+1.7%

y-o-y



Inflation



*Consensus Forecasts

LA-5: Latin America-5 → Brazil, Chile, Colombia, Mexico y Peru



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ideas for growth



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