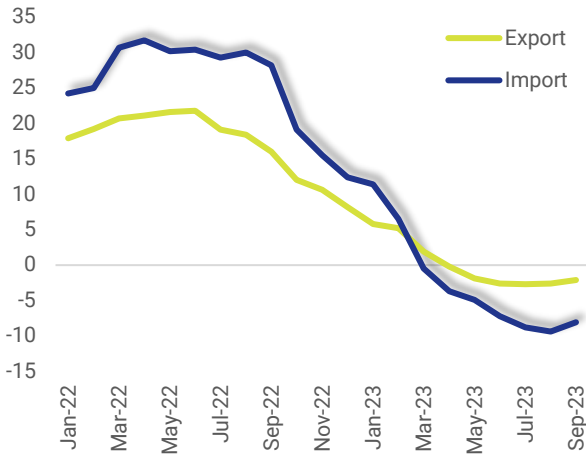


Export/import prices of industrial products Spain (INE)

Sep. 23

% y-o-y change



Export

-2.1%
y-o-y

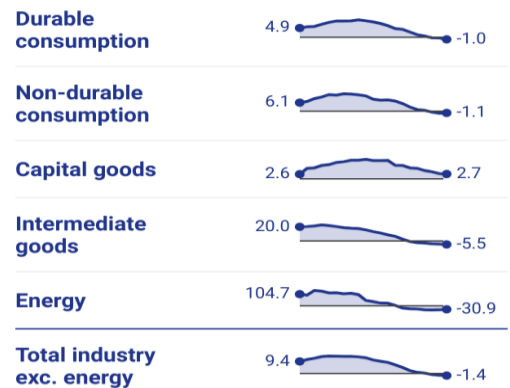
Import

-8.1%
y-o-y

Import prices by economic destination of the goods

% y-o-y change

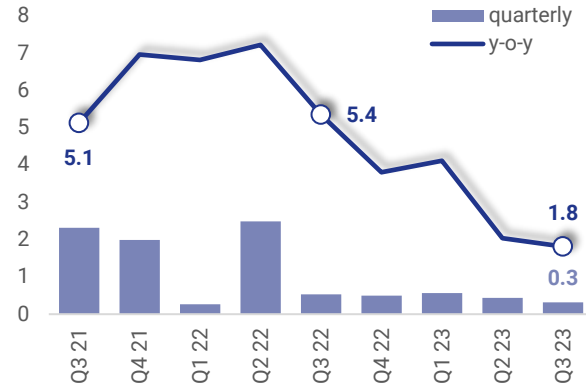
Jan.22 – Sep. 23



GDP by sector in Spain (INE)

Q3 23

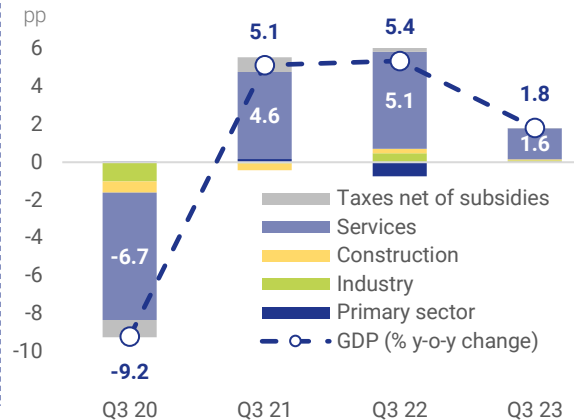
% change



1.8%
y-o-y

0.3%
quarterly

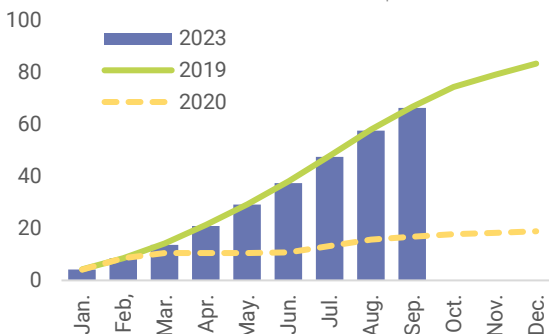
Significant contribution of services to growth



International tourist arrivals in Spain (INE)

Jan.-Sep.23

Millions of tourists accumulated Jan-Sep.23



66,529,407
tourists

-18.8%
r/ Jan.-Sep.22

-0.6%
r/ Jan.-Sep.19

Sep. 23

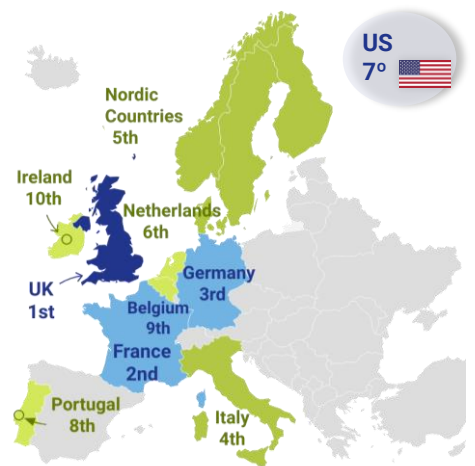
8,823,807
tourists

Accumulated expenditure

€ 84,608.3 M
+24% r/ Jan.-Sep.22
+15.1% r/ Jan.-Sep.19

% of total cumulative tourists Top 10 countries of origin

Legend: < 5 (light green), 5-10 (medium green), 10-15 (dark green), ≥15 (blue)



CPI* Germany (Destatis)

Oct. 23

Headline

+3.8%

y-o-y

0.0%

monthly

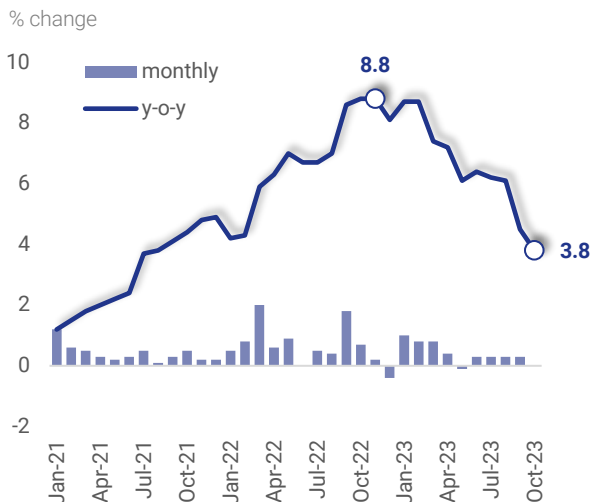
Core**

+4.3%

y-o-y

* Provisional

** Exc. Food and energy



Components

% y-o-y change

Jul.23 – Oct. 23

Component	Jul.23	Oct. 23
Headline	6.2	3.8
Core	5.5	4.3
Services	5.2	3.9
Goods	7.0	3.6
Energy	5.7	-3.2
Food	11.0	6.1

US labour costs (Bureau of Labor Statistics)

Sep. 23

Total

+4.3%

y-o-y

Private sector

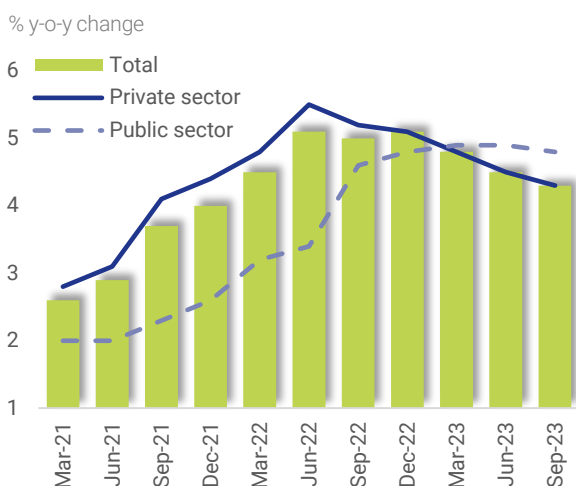
+4.3%

y-o-y

Public sector

+4.8%

y-o-y



By industry

% y-o-y change

Sep-22

Sep-23

Industry	Sep-22	Sep-23
Industry, mining and construction	4.5	3.8
Manufacturing	4.6	3.7
Services	5.2	4.5
Education	4.3	4.6
Health	5.8	5.0
Public Adm.	5.2	4.9

China PMIs (NBS)

Oct. 23

Manufacturing

49.5

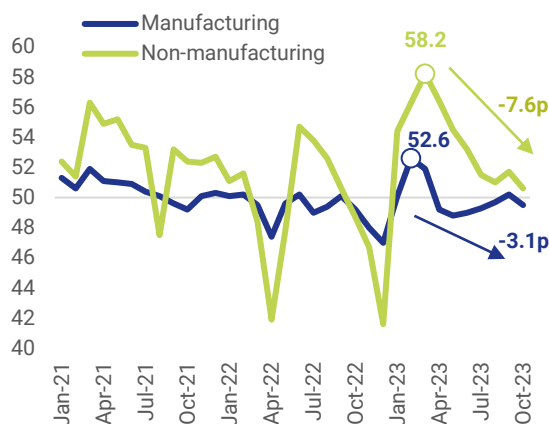
points

Non-manufacturing

50.6

points

Points: ≥ 50 expansion activity, < 50 contraction



Composite PMI

Points: ≥ 50 expansion activity, < 50 contraction

