

Services Sector Price Index (SSPI). Base 2021

First Quarter 2024. Provisional data

Main results

- The annual variation of the Services Sector Price Index decreased 1.2 points in the first quarter of 2024, to 2.4%.
- The quarterly rate of services prices was 0.3%.
- The INE publishes today the first Services Sector Price Index in base 2021.

More information

- [Tables annex](#)
- [Detailed quarterly results](#)
- [Annual averages](#)

The annual rate of the general Services Sector Price Indices (SSPI) was 2.4% in the first quarter, 1.2 points lower than in the fourth quarter of 2023.

Annual evolution of the SSPI

General index. Percentage



Among the activities that had a negative impact on the evolution of the annual rate of the general SSPI were the following:

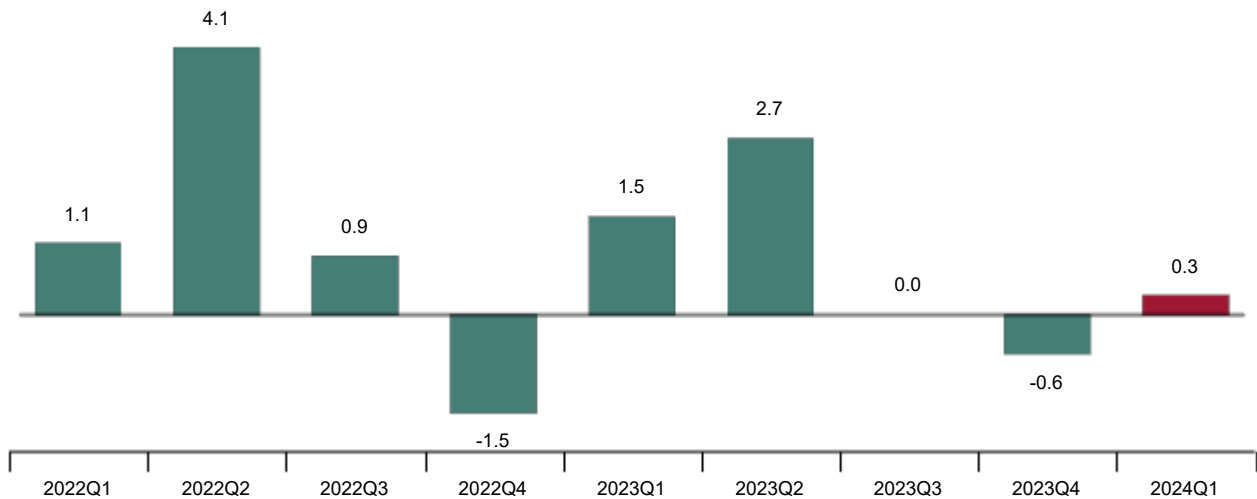
- **Warehousing and support activities for transportation**, with an annual variation of 2.3%, four points below the figure of the previous quarter, due to the fact that the prices of this activity increased less than in the first quarter of 2023.
- **Advertising and market research**, which registered an annual rate of -7.0%, 6.7 points lower than in the fourth quarter of 2023, due to the decrease in the prices of this activity, compared with the increase during the same quarter of the previous year.
- **Air transport**, whose variation decreased by 5.5 points and stood at -6.5%. This evolution was due to lower prices for this activity, which had increased in the first quarter of last year.
- **Food and beverage service activities**, which decreased its rate by 1.3 points to 4.2%, as a result of lower price increases in this activity than in the same quarter of 2023.

Quarterly evolution of the prices of services

The quarterly variation in the general SSPI was 0.3% in the first quarter of 2024. This rate was 0.9 points higher than that of the previous quarter.

Quarterly rate of the Services Sector Price Index

General index. Percentage



A more detailed analysis shows the activities that most affected the quarterly SSPI rate.

Activities with the greatest positive contribution to the quarterly SSPI rate. First quarter of 2024

Activity (CNAE 2009 groups)	Quarterly rate (%)	Contribution
Warehousing and support activities for transportation	3.1	0.316
Telecommunications	2.8	0.172
Real estate activities	1.3	0.083
Architectural and engineering activities; technical testing and analysis	1.4	0.076
Computer programming, consultancy and related activities	0.8	0.061
Activities of head offices; management consultancy activities	1.1	0.051

Activities with the greatest negative contribution to the quarterly SSPI rate. First quarter of 2024

Activity (CNAE 2009 groups)	Quarterly rate (%)	Contribution
Land transport and transport via pipelines	-3.0	-0.293
Advertising and market research	-3.5	-0.133
Air transport	-5.1	-0.122
Travel agency, tour operator reservation service and related activities	-1.5	-0.072
Accommodation services	-1.3	-0.068

Revisions and data updates

The INE has today updated the SSPI data since the beginning of the series, publishing them in the new 2021 base. All results of this operation are available on [INEBase](#).

Informative Annex. Main features of the IPS Base 2021

The INE published the first Services Price Index in Base 2021 today. This is in line with Regulation (EU) 2019/2152 of the European Parliament and of the Council of 27 November 2019 on European business statistics and its implementing Regulation (EU) 2020/1197, which requires Member States to change the basis for the short-term indicators referred to in this Regulation in 2015, 2021, 2025 and every five years thereafter.

There are two important new features in the new SSPI base. On the one hand, the nature of the prices considered, which will now cover both the business and household sectors. On the other hand, the coverage of services included in the calculation is extended, allowing the calculation of an aggregated and complete index of the services sector.

Extension of price coverage

In Base 2015, the prices considered for the calculation of the SSPI were only those of services provided to companies (business segment). With the entry into force of Base 2021, the prices of services provided to both companies and private consumers will be included in the calculation.

Extension of product coverage

The selection of the representative products of the production of services comprising the SSPI basket is made on the basis of the importance of the turnover of each of them. The composition of the basket is reviewed annually and updated to include new products whose turnout become significant and to exclude those for which this value is no longer significant.

In the SSPI Base 2021 the number of products is extended to CNAE Sections H, I, J, L, M (except M701, M72 and M75) and N in order to comply with Implementing Regulation (EU) 2020/1197.

As a result of these adjustments, around 8,500 prices for 151 products are collected each quarter in the SSPI Base 2021 from a sample of nearly 1,400 companies.

Updating of weightings

The ongoing adaptation of the SSPI to changes in the services sector includes the ongoing revision of its weighting structure. The weight or importance of the main aggregates that make up this indicator is updated every year, thus keeping it up to date. In addition, the complete structure for all levels of functional disaggregation is updated in the basic changes.

The SSPI Base 2021 also includes a new weighting structure in which a general index is calculated at the national level and indices at the section and division level.

The main source of information used to calculate the weightings is the *Structural Business Statistics: Services Sector*, referring to the year 2021, which is complemented by the information from the SSPI itself.

The following table shows the weight of each CNAE section in 2024 and how it compares with the weights in 2023.

Weightings by CNAE sections (a certain percentage). SSPI

Sections	Year 2023	Year 2024
H - Transporting and Storage	23.96	24.03
I - Accommodation and Food Service Activities	15.69	15.56
J - Information and Communication	17.45	17.56
L - Real Estate Activities	6.36	6.38
M - Professional, Scientific and Technical Activities	19.88	19.9
N - Administrative and Support Service Activities	16.67	16.57
TOTAL	100.00	100.00

Series linking

Due to the changes introduced in the IPS, some of the elements involved in the calculation of this indicator differ from those used in Base 2015.

So that the results of the SSPI are not affected by the incorporation of the changes in the new base, the INE has prepared a link of the existing series in Base 2015 and will publish the indices in Base 2021 from the first quarter of 2021, in order to give continuity to the information published until now.

Methodological note

The Services Sector Price Indices (SSPI), which are published on a quarterly basis, aim to measure the evolution of the prices of services provided by companies operating in the services sector in Spain, from the supply side (producer's point of view). The prices considered for the calculation are those of services provided to both companies and private consumers.

The activities that form part of the SSPI calculation, in Base 2021, are those included in Sections H, I, J, L, M (except M701, M72 and M75) and N of the CNAE, as specified in the Implementing Regulation (EU) 2020/1197.

Type of survey: quarterly continuous survey.

Base year: 2021.

Reference period of the weightings: the year preceding the current year.

Population scope: services companies.

Sample size: around 1,400 companies and 151 products.

Number of observations: approximately 8,400 quarterly prices.


General calculation method: Laspeyres' Chain Index.

Collection method: internet (IRIA system), e-mail, fax, telephone or postal mail.

For more information, you can access the [methodology](#) and the [standardised methodological report](#).

INE statistics are produced in accordance with the Code of Good Practice for European Statistics. More information on [Quality at INE](#) and the [Code of Best Practices](#).

For further information see [INE base](#)

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