

Beat: Business

The Spanish economy grew last year by 1.4%

The biggest rise since 2008

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USPA NEWS - The Spanish economy grew 1.4%, more than the government forecast tenth last year. In the last quarter of 2014 economic growth was 0.7% over the previous quarter. This is the biggest rise in GDP Spanish since the crisis began in 2008 and is the result of six consecutive quarters of growth.

The variation in the fourth quarter of last year was two higher than in the previous quarter tenths and assumes that the annual change in GDP in this period reached 2%. The engine of economic growth in the fourth quarter of 2014 was domestic consumption, linked to Christmas shopping. According to the Government, these data confirm the turnaround of the Spanish economy and are the result of the policy of the Executive.

Moreover, the progress of the evolution of prices during the month of January reflected a decline of 1.4%, the seventh consecutive, which is explained by the lowering of fuel (petrol and diesel). Confirmed this information on 13 February, it would be the first decline in Spanish inflation during January, since there are records of the evolution of prices. The rate is four tenths less than that recorded in December. The decline in prices compared to December was 1.7%.

Although inflation is negative rates since July last year, the head of the Economic Office of Presidency, Alvaro Nadal said Friday that the Spanish economy is "at odds of deflation". According Nadal, "deflation is when, at lower prices, the consumer, thinking that they will continue to fall, stop drinking, but with record retail data in ten years as on December're at the opposite pole", he said in Speaking to the National Radio of Spain.

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