

# Majorca Daily Bulletin

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## Number of Covid cases continue to rise in the Balearics: Inside

# AN EYE IN THE SKY



## Spain's jobless rate falls to 15.3 percent

**S**pain's unemployment rate fell in the second quarter of the year as companies hired more staff following the easing of COVID-19 restrictions, official data showed yesterday. Data from the National Statistics Institute (INE) showed the unemployment rate fell to 15.26% in the April-June period from 15.98% in the previous quarter. Economists polled by Reuters had forecast the rate would drop to 15.10%.

The unemployment rate remains well above the 13.78% rate recorded in the fourth quarter of 2019 before the pandemic hit Spain. The government expects the unemployment rate to fall to 15% at the end of this year and to 14% in 2022, Economy Minister Nadia Calvino said earlier this week.

Around 465,000 new jobs were added over the period, showing the economy has improved from the 0.4% contraction in the first quarter when the government toughened restrictions to curb new waves of COVID-19 infections.

The hundreds of thousands of workers who were put on government-supported furlough since the beginning of the pandemic were not included in unemployment data. Many of them are now returning to work. **See inside**

## Financial joy for major companies as emerge from Covid economic crisis

*London.*—Carmaker Volkswagen, plane maker Airbus and energy major Royal Dutch Shell all posted bumper financial earnings yesterday reflecting a generally buoyant mood among European companies emerging from the coronavirus pandemic.

European stocks hit record highs, taking their cue from the positive outlook and increased investor payouts offered by many companies reporting on one of the busiest days on the financial calendar.

There were some clouds on the horizon -- strong sales figures from Swiss foods group Nestle and brewer Anheuser Busch InBev were offset by concerns about the impact of higher costs on their businesses.

● Traffic department to employ drones to police local roads: See Page Three Inside.

