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IDEAS

29N: REGULATORY IMPACT ON SIX STRATEGIC SECTORS



SPAIN
NOVEMBER 2026

Methodological note

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29N, regulatory impact on six strategic sectors

Date: November 20, 2026

WHAT WE MEASURE

What do the parties propose that affects each sector, what support does it have in what those same parties did in Congress and in the Senate, and with what support could it move forward?

The study analyzes campaign proposals for the November 29, 2026 general election in six sectors: energy; banking; housing and real estate; pharmaceuticals and healthcare; defense and security; and transport and infrastructure. Each proposal is compared with the parliamentary activity of the 15th Legislature to answer three questions:

1. **What is proposed.**How many measures are there in each sector, from which party, on what issues, and with what level of detail?

2. **What support does it have?**Whether the party already defended that measure in the legislature, whether it is new, or whether it contradicts what it voted for.

3. **What support does it have?**Which parties are proposing the same thing in the campaign and which ones voted in favor of something similar in the XV, to know if it is a cross-cutting measure, of a bloc or dependent on the swing parties.

Furthermore, the study measures what the most widely used AI assistants say about each sector, whether they are accurate, and what sources they cite. This allows for a comparison of the weight given to each topic in the campaign with the weight assigned to it by the machines.

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The study does not measure voting intentions or calculate probabilities. It describes the effect of each proposal on the sector ("increases the sector's tax burden," "expands rent regulation"), without assessing whether it is good or bad.

SOURCES

CAMPAIGN SOURCES

Only closed and official sources, predetermined beforehand, are used. There is no social listening or analysis of online conversations: what is collected is what the parties and their spokespeople say and publish.

- **Official election programs**The PP (November 10), Vox (November 12), PSOE (November 15), and Frente Amplio (November 16) are the most reliable sources: a written commitment from the entire party.
- **Press releases**from the websites of 13 parties.
- **Statements and interviews**published in 40 reference media (national, economic, sectoral and territorial), including Europa Press, which serves as a common source for all parties.
- **Official accounts on X**of parties, candidates and spokespeople, selected in a prior prospecting.

By November 1st, nearly 6,000 documents had been analyzed: 3,329 publications in X, 1,922 news articles, and 698 press releases. Programs were published later and are used for the qualitative cross-referencing of each report. Televised debates and recorded rallies were not analyzed.

SOURCES OF CONTRAST: THE XV LEGISLATURE

The contrast legislature runs from the constitution of the Cortes (August 17, 2023) until its dissolution (BOE of October 6, 2026).

- **Parliamentary initiatives**From the Congress and the Senate: bills and draft laws, non-legislative proposals, motions, amendments, and written questions. They come from AI Legislab, LLYC's tool that processes the texts of the Official Gazette of the

Spanish Parliament, and from open data from the Congress on the processing of each initiative.

- **Roll-call votes of the Plenary**: 2,189 in Congress and 973 in the Senate, with the vote of each deputy and senator and their group.

The official records of parliamentary sessions are not used. Neither are the committee votes, because they are not included in the open data of the chambers.

ARTIFICIAL INTELLIGENCE ASSISTANTS

Between October 23 and 31, 2026, 544 queries were made, with web search enabled, to ChatGPT, Gemini, Claude, and Perplexity.

FROM TEXT TO COMMITMENT

The unit of analysis is the**campaign pledge**Each specific proposal from a party that affects a sector must be included, along with its exact quote and the source address. Anything without a source is excluded, and nothing is completed by deduction.

The process has four steps:

1. **Extraction.**A language model (Claude Opus 5.5) reads each document and returns the proposals it contains, along with the exact sentence in which they appear. An automatic check then discards any proposal whose quotation is not explicitly stated in the text. It also removes any figures or deadlines that are not included in the quotation.

2. **Scope.**Only proposals at the national level count: those addressed to the Spanish Parliament or Government. Regional, municipal, or European demands are disregarded.

3. **Classification.**Each commitment is assigned to a sector and a specific issue within it (for example, rent, land, or squatting). It is also classified by the lever it uses (fiscal, regulatory, price or cap, subsidies or spending, organizational) and by its level of detail (generic, with a specific figure, with a deadline, or both).

4. **Grouping into measures.**The same proposal often appears in various sources or is voiced by several parties. Equivalent commitments, with the same instrument and the same meaning even if the figures change, are grouped into one**measure**Each

measure counts once per party that proposes it. With data up to November 1, the study audits some 800 measures, derived from 2,818 commitments.

WHAT IS MEASURED IN EACH MEASUREMENT

IMPACT ON THE SECTOR

For each commitment, it is indicated whether it increases, decreases, or remains unchanged, and three aspects of the sector are considered: the tax burden (taxes, fees, deductions), regulation (obligations, limits, controls, price intervention), and the public spending or investment it receives (subsidies, public housing, staffing). The direction is described, but not evaluated.

NOVELTY

The first time a party proposes a measure during the campaign, it is*new*If she returns to it, she compares it to what she had already said:*repeated*If it says the same thing,*nuanced*if figures, deadlines or scope change, and*rectified*if it changes direction or withdraws it.

CREDIBILITY: CONSISTENCY WITH THE XV LEGISLATURE

Each commitment is compared to what the same party did in the legislature, in three steps:

1. The most similar precedents in their sector are sought: legislative initiatives, non-legislative proposals, motions, decrees and amendments, each with whom it was signed and how each group voted.
2. A language model determines which precedents deal with the same measure, a similar one, or the opposite. It does not determine credibility.
3. Credibility stems from a fixed rule, the same for all parties:
    - *backed*: the party signed or voted in favor of something the same or similar, or voted against the opposite;
    - *no history*There is no precedent; it is a new proposal for that party;
    - *contradicts*: voted against it, or in favor of the opposite.

If there is evidence on both sides, the commitment is considered supported and has a "mixed track record." All conflicting information is reviewed manually.

SUPPORT PERSPECTIVES

Support for a measure is determined by adding up who proposed it during the campaign and who voted for something similar in the 15th election. It is expressed in five categories, never in votes or probabilities:

- **Transversal**: It is supported by the PP and PSOE.
- **Conservative bloc**: only PP, Vox or UPN support it.
- **Coalition bloc**: it is only supported by PSOE, Frente Amplio, ERC, EH Bildu, BNG, Compromís, Podemos or Adelante Andalucía.
- **It depends on hinges**In addition to a bloc, its supporters include Junts, the PNV, and Coalición Canaria.
- **Without support**: only her party proposes it.

The blocks describe how each group voted in the XV, not future alliances. They were validated by the LLYC Public Affairs team.

WHAT REMAINS PENDING FROM THE LEGISLATURE

For each sector, an inventory was taken of what the dissolution leaves unfinished: the legislative initiatives that lapsed, who promoted them and what stage they were at, along with the sector's parliamentary activity (non-legislative proposals, written questions, and laws passed). A total of 113 legislative initiatives lapsed across the six sectors.

WHAT ARTIFICIAL INTELLIGENCE TELLS US

The comparison follows LLYC's Dual TrendSpotting Index. It compares two planes: the**political plan**which is the weight of each issue in the campaign promises, and the**flat machine**which is what AI assistants say.

Each participant was asked two types of questions, repeated several times to control for variation in responses: open-ended questions about each sector, to see what topics they brought up on their own, and questions about what the parties proposed on each topic. A

model judge, separate from the respondents, compared each answer with reality: the campaign promises made to their party and what would change with its dissolution. The judge indicated which statements were correct, incorrect, or outdated, and whether the positions were accurately attributed.

This measures three dimensions in each scenario: relevance (the weight of the issue), differentiation (whether the parties' positions are distinguishable), and legitimacy (whether what is said is accurate). The comparison yields a matrix of consonances and dissonances between the campaign and AI. The sources cited by each participant are also analyzed and categorized by type.

QUALITY CONTROL

There are two controls:

- **Automatic.**No proposal is accepted if its quote does not appear verbatim in the source.
- **Human.**LLYC's Public Affairs team manually reviewed 834 commitments: a random sample distributed by source and party, plus all those that contradicted the record. For each one, they checked the quote, the party, the scope, the summary of the measure, the sector, and the issue. Their corrections were then applied to the analysis.

In the last two reviews, regarding 306 commitments:

- The literal quote was correct in 304;
- the summary of the measure, in 276;
- the sector and the topic, in 283.

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THE FIGURES

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Audited campaign measures	~800 different measures (each one counts once per party that proposes it)
Campaign pledges extracted, each with its literal quote and source	2.818
Official documents analyzed	Nearly 6,000: 3,329 posts from official accounts on X, 1,922 news items in the media, and 698 press releases from the parties
Commitments verified by hand by the LLYC Public Affairs team	834
Parties with proposals at the state level	15
Sectors analyzed	6
Queries to AI assistants (ChatGPT, Gemini, Claude and Perplexity, with web search)	544
Roll-number votes of the Plenary compared (XV Legislature)	3,162 (2,189 in Congress and 973 in the Senate)
Legislative initiatives that lapse with dissolution	113 (sum of the six sectoral inventories)
Written questions to the Government in the XV Legislature	26,520 (sum of the six sectors)
Non-legislative proposals	1,518 (sum of the six sectors)
Laws passed in these sectors in the XV Legislature	12 (sum of the six sectors)