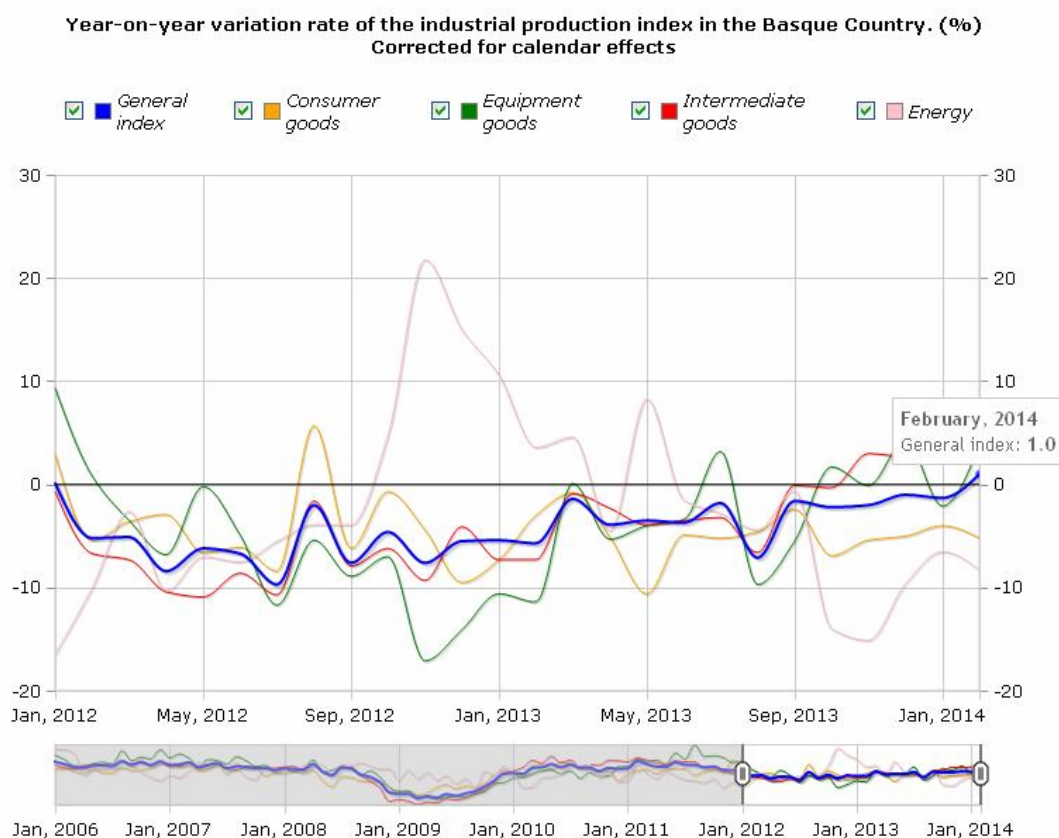


INDUSTRIAL PRODUCTION INDEX OF THE BASQUE COUNTRY (IPI) FEBRUARY 2014

Industrial activity in the Basque Country rose by 1.0% in February 2014

Compared to the previous month, the industrial production index of the Basque Country rose by 1.5%

Industrial production of the Basque Country in February 2014 rose 1.0% compared to the same month of 2013, in homogenous terms of the working calendar, according to Eustat data. Compared to the previous month, January 2014, the industrial production of the Basque Country rose by 1.5%, once seasonal effects had been corrected.



Source: Eustat. Industrial production index of the Basque Country

The evolution of the index in February 2014 compared to February 2013 was different for the main industrial groups. *Intermediate Goods* were up by 5.0% and *Capital Goods* by 3.8%. *Energy*, however, fell by 8.3% and *Consumer Goods* as a whole fell by 5.2%, due to the downturn in *Consumer Durables*, that were down 14.4%, and in *Consumer Non-durables* whose index registered a negative variation of 1.6%.

The month-on-month variation in February 2014, compared to January 2014, also registered distinct changes for the main industrial groups. *Capital Goods* registered an increase of 2.3% and *Intermediate Goods* rose by 0.7%. *Consumer Goods* as a whole fell by 1.5%, due to the fact that *Consumer Non-Durables* posted a decrease of 1.8% and *Consumer Durables* fell by 0.5%. The variation in the *Energy* index with respect to January was -1.2%.

Among the largest sectors in Basque industry, those that saw the most significant growth in the month of February 2014 with regards to year-on-year variations were: *Timber, Paper & Graphic Arts*, which posted a positive variation of 11.3%, *Transport Equipment*, which was up by 0.9% and *Metallurgy & Metal Products* that grew by 3.0%.

Table 1. Industrial Production in the Basque Country. Key Sectors. Year-on-year variation rates. A-38 Sectorisation. Provisional Data

	m / m-12
SECTOR A38	
KEY SECTORS⁽¹⁾	
10 - Metallurgy and metal products	3,0
16 - Electricity, gas and steam	-7,8
09 - Rubber and plastic	-2,8
13 - Machinery and equipment	0,8
14 - Transport material	9,0
03 - Food, beverages and tobacco industries	0,2
12 - Electrical equipment and material	-9,4
05 - Timber, paper and printing and reproduction	11,3

Data corrected for calendar effects

(1) Sectors with greatest weight in industry

Source: Eustat. Industrial Production in the Basque Country

On the other hand, the largest decreases were produced in the *Electrical Material & Equipment* sector, which posted a year-on-year drop of 9.4%, *Electricity, Gas & Steam*, which fell by 7.8%, and the *Plastics & Rubber* sector, which registered a fall of 2.8%.

By province, the year-on-year evolution of the Industrial Production Index for month of February was positive in Gipuzkoa where it was up 4.7%, and in Álava where it rose by 3.2%; in Bizkaia, however, it fell by 3.7%. The month-on-month rate was positive in Gipuzkoa, with an increase of 4.1%, and in Álava where it grew by 1.7%, whilst in Bizkaia it fell by 1.1% with respect to January 2014.

Table 2. Industrial Production in the Basque Country. Variation rate. February 2014. Provisional data

	Data corrected for clendar effects		Deseasonalised data	
	Feb2014/Feb2013	A(Feb2014)/ A(Feb2013)*	Feb2014/Jan2013	Jan2013/Dec2013
General index				
Basque Country	1,0	-0,1	1,5	-0,8
Araba/Álava	3,2	1,4	1,7	-2,2
Bizkaia	-3,7	-3,1	-1,1	2,9
Gipuzkoa	4,7	2,0	4,1	-3,5
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	-5,2	-4,6	-1,5	1,3
-Durable consumer goods	-14,4	-15,5	-0,5	0,7
-Non-durable consumer goods	-1,6	-0,3	-1,8	1,6
Equipment goods	3,8	0,8	2,3	-1,3
Intermediate goods	5,0	4,2	0,7	0,8
Energy	-8,3	-7,4	-1,2	-2,1

(*) Year-on-year variation rate for the accumulated period from January to the current month of 2014 compared to the same accumulated period of 2013

Source: Eustat. Industrial Production Index of the Basque Country (IPI)

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Further press releases on Industrial Production Index of the Basque Country (IPI)

Databank on Industrial Production Index of the Basque Country (IPI)