

INDUSTRIAL PRODUCTION INDEX (IPI) OCTOBER 2007

Industry in the A.C. of the Basque Country grew by 1.7% in October 2007

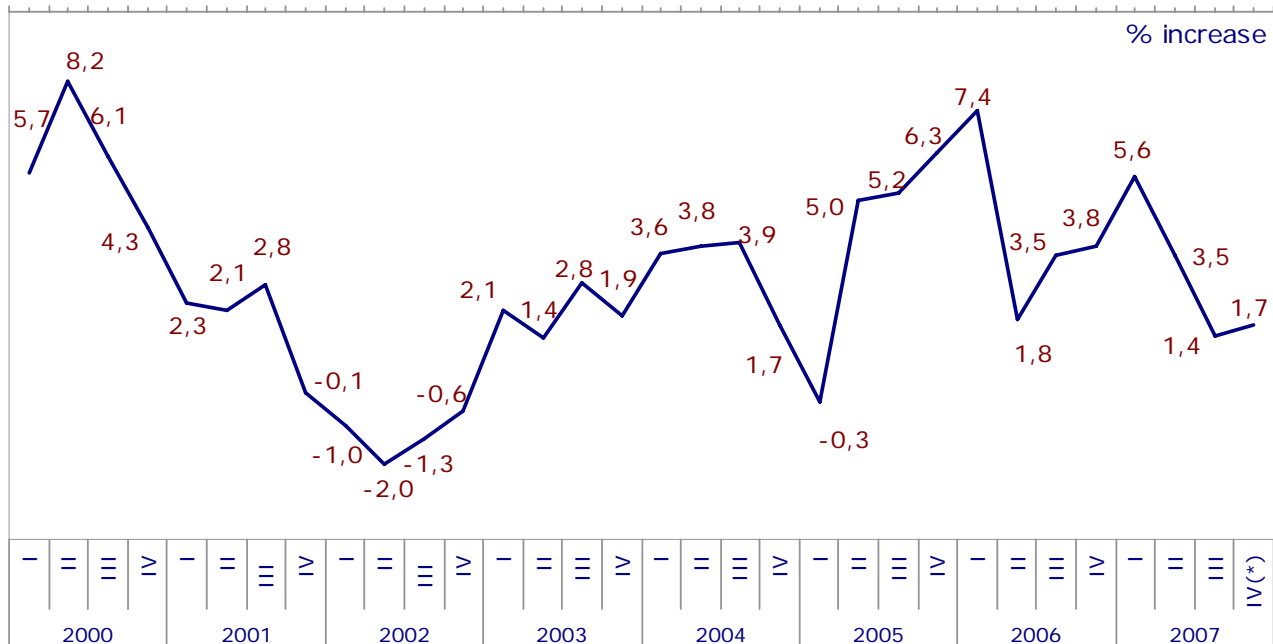
Accumulated growth for the first ten months of 2007 was 3.4%

Industrial production in the A.C. of the Basque Country in October 2007 grew by 1.7% as regards the same month of last year, in homogenous terms of the working calendar, according to EUSTAT data. In the first ten months of the year accumulated growth was 3.4% in relation to the same period of 2006.

In October 2007, compared to September, industrial production in the A.C. of the Basque Country increased by 0.2%, once seasonal effects had been corrected.

The balance of industrial activity for the first ten months of the year closed with a 3.4% increase of the inter-annual rate, based on the outstanding performance of capital goods and intermediate goods, despite the negative rates offered by the energy sector and by consumer goods (especially that of consumer non-durable goods).

Corrected quarterly growth of the Industrial Production Index for the A.C. of the Basque Country



Source: Eustat

Sector evolution

By sectors and using the classification of the major industrial sectors, inter-annual evolution of the October 2007 index, compared to October 2006 shows growth for Capital Goods, which rose by 4.0%, and Intermediate Goods, which increased by 3.1%. Consumer Goods grew by 4.6%, as a result of the increase experienced by Consumer Non-Durable Goods (8.2%), given that Consumer

Durable Goods fell by 1.8%. The Energy sector experienced a 10.3% decrease during the same period.

Inter-monthly variations for October 2007, in relation to September 2007, were positive for all the major industrial sectors except for Energy, which fell by 5.9%. Capital Goods rose by 0.2%, Intermediate Goods increased by 1.0% and Consumer Goods grew by 3.2%. Of the two component parts of Consumer Goods, Consumer Durable Goods experienced a 2.0% inter-monthly increase, while Consumer Non-Durable Goods rose by 3.7%.

Evolution by province

By province, inter-annual evolution of the Industrial Production Index performed positively for Álava and Gipuzkoa, which grew by 3.3% and by 3.1% respectively. In Bizkaia, however, there was a 0.4% decrease.

Inter-monthly rates, which is to say October 2007 in relation to September 2007, were also positive in Álava and Gipuzkoa (0.2% and 1.2%, respectively), but in Bizkaia fell by 0.6%.

Table: OCTOBER 2007. Variation rates (%) of the Industrial Production Index for the A.C. of the Basque Country

Concept	Corrected		Deseasonalised	
	Oct07/Oct06	At/At-1 (1)	Oct07/Ira07	Ira07/Abu07
General index:				
A.C. of the Basque Country	1,7	3,4	0,2	-1,7
Alava	3,3	2,2	0,2	-1,6
Bizkaia	-0,4	2,8	-0,6	-0,9
Gipuzkoa	3,1	4,7	1,2	-2,7
Economic destination of the goods-A.C. of the Basque Country				
Consumer goods	4,6	-2,3	3,2	-2,5
-Durable consumer goods	-1,8	-0,7	2,0	-4,6
-Non-durable consumer goods	8,2	-3,1	3,7	-1,5
Equipment goods	4,0	7,5	0,2	-3,4
Intermediate goods	3,1	4,4	1,0	-0,9
Energy	-10,3	-3,5	-5,9	-2,1

Inter-annual variation rate for the period accumulated from January to the latest month of year t in relation to the same period of year t-1

Source: Eustat

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