

INDUSTRIAL PRODUCTION INDEX (IPI) JULY 2008

## Industrial activity in the A.C. of the Basque Country fell by 0.8% in July 2008

**The accumulated figure for the first seven months 2008 was down by 0.3% compared to the first seven months of 2007**

Industrial production in the A. C. of the Basque Country fell by 0.8% in July 2008 compared to the same month of 2007 in homogenous terms of the working calendar, according to EUSTAT data.

Compared to the previous month, June 2008, industrial production in the A.C. of the Basque Country rose by 1.6%, once corrected for seasonal effects.

The first seven months of 2008 ended with an accumulated fall in the Industrial Production Index of 0.3% with respect to the seven months of the previous year.

**Graph 1: Year-on-year quarterly growth of the corrected Industrial Production Index of the A.C. of the Basque Country**



(\*) Corrected inter-annual growth July 2008

Source: EUSTAT

### Sector evolution

By sector, and based on the major industrial sector classification, the evolution of the index for July 2008 compared to February 2007 shows growth for Intermediate Goods (5.9%) and Energy (3.0%). Intermediary Goods dropped by 2.7% and Consumer Goods decreased by 5.6%, as a result of the decrease suffered by Consumer Durable Goods (-18.2%) as Consumer Non-durable Goods grew by 0.7%.

Month-on-month fluctuations in July 2008, compared to June 2008, were: Energy rose by 3.4%, Capital Goods by 2.5% and Intermediary Goods by 0.9%. Consumer Goods were up by 3.5%, as the result of the increase in Consumer Durables (5.0%), as Consumer Non-Durables fell by 0.5%.

## Evolution by province

The pattern of the year-on-year evolution of the Industrial Production Index by province was negative in Álava, with 1.7% and it fell in Gipuzkoa by 3.7% , but grew by 2.2% in Bizkaia..

The month-on-month evolution, July 2008 compared to June 2008, of the provinces was positive in all of them, increasing by 2.0% in Álava, 2.6% in Bizkaia and 0.2% in Gipuzkoa, for that period.

**Table: July 2008. Variation rates (%) for the Industrial Production Index of the A.C. of the Basque Country**

Concept	Corrected		Deseasonalised	
	Jul08/Jul07	At/At-1 (1)	Jul08/Jun08	Jun08/May08
<b>General index:</b>				
<b>Basque Country</b>	<b>-0,8</b>	<b>-0,3</b>	<b>1,6</b>	<b>-1,4</b>
Alava	-1,7	-1,2	2,0	-3,0
Bizkaia	2,2	0,6	2,6	-0,3
Gipuzkoa	-3,7	-0,7	0,2	-1,7
<b>Economic destination of the goods-Basque Country</b>				
Consumer goods	-5,6	-5,4	3,5	-3,5
-Durable consumer goods	-18,2	-13,3	-0,5	-2,4
-Non-durable consumer goods	0,7	-1,9	5,0	-4,0
Equipment goods	3,0	0,6	2,5	-0,1
Intermediate goods	-2,7	-0,3	0,9	-1,3
Energy	5,9	4,2	3,4	-0,7

(1) Year-on-year variation rate of the accumulated period from January to the last month of year t compared to the same period of the year t-1

**Source: Eustat**

### For further information:

Basque Statistics Office

C/ Donostia-San Sebastián, 1 01010 Vitoria-Gasteiz

Tel.: +34-945-01 75 00 Fax: +34-945-01 75 01 E-mail: [eustat@eustat.es](mailto:eustat@eustat.es)

Contact: Gerardo Pérez Aja

Tel:+34-945-01 75 06 Fax:+34-945-01 75 01

Online press releases: [www.eustat.es](http://www.eustat.es)

Databank: [www.eustat.es/bancopx/english/indice.asp](http://www.eustat.es/bancopx/english/indice.asp)