

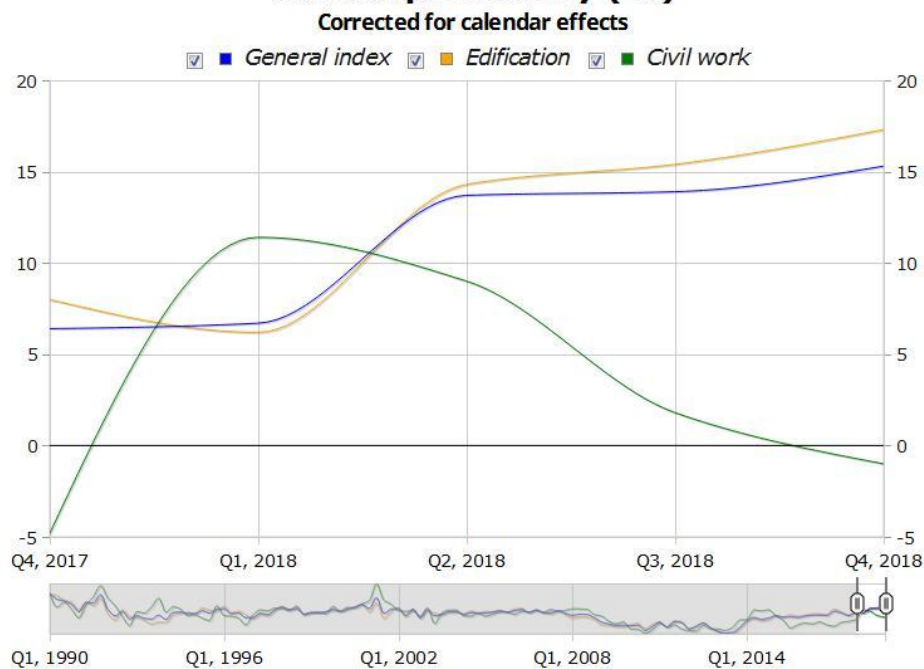
Building drove the Construction sector in the Basque Country to 15.3% growth in the fourth quarter of 2018

The balance for 2018 closed with 12.5% growth, led by Building with 13.5%

Construction activity in the Basque Country registered a year-on-year nominal upturn of 15.3% in the fourth quarter of 2018, in homogeneous terms of the working calendar, according to EUSTAT data.

Once corrected for seasonal effects, the Construction sector was up by 3.7% in the fourth quarter of 2018 compared to the third quarter of the same year.

Year-on-year variation rate of the construction index in the Basque Country (%)



Source: Eustat. Construction Index

The increase in Construction sector in this quarter activity was due to the positive performance of the Building sub-sector, which experienced a year-on-year upturn of 17.3%, since the Civil Works sub-sector contracted by 1.0%.

In quarter-on-quarter terms, if the activity of the sector in the fourth quarter of 2018 is compared to the previous quarter, the Building subsector saw a 4.2% upturn, whereas the Civil Works subsector posted a decrease of 1.5%.

Employment in the Construction sector experienced an increase of 1.1% in the fourth quarter of 2018 compared to the third quarter of 2018.

Construction IIndex, Basque Country. Variation Rates (%). IV/2018

	Corrected		Deseasonalised	
	IV 18/IV 17	At/At-1 (1)	IV 18/III 18	III 18/II 18
Production IIndex	15,3	12,5	3,7	1,8
Building	17,3	13,5	4,2	2,8
Public works	-1,0	4,9	-1,5	-6,2
Indices of employed personnel	-	4,3	1,1	0,8

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

Source: Eustat. Construction IIndex

Annual balance

In 2018 overall, the Construction Index posted a rise of 12.5% on the previous year, with positive performance in its two sub-sectors: Building rose by 13.5%, with larger increases than those in 2017, whilst Civil Works also saw positive rates, up 4.9% compared to 2017. Regarding employment, the index of employed people registered an increase of 4.3% in 2018, the highest since 2001.

For further information:

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