

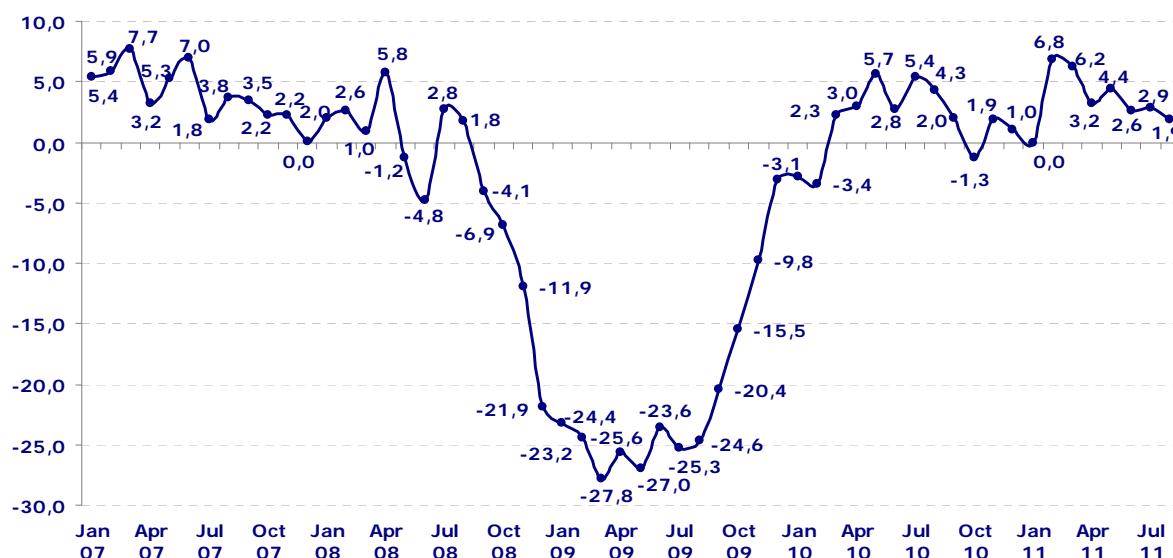
INDUSTRIAL PRODUCTION INDEX OF THE BASQUE COUNTRY (IPI) AUGUST 2011

Industrial activity in the Basque Country grew by 1.9% in August 2011

Compared to the previous month, July 2011, the industrial production of the Basque Country fell by 0.6%.

Industrial production in the Basque Country in August 2011 grew 1.9% compared to the same month of 2010, in homogenous terms of the working calendar, according to Eustat data. Compared to the previous month, July 2011, the industrial production of the Basque Country fell by 0.6%, once seasonal effects had been corrected.

Graph 1. Industrial Production in the Basque Country. Monthly Series. Year-on-year growth rates. Data corrected for calendar effects



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

By sector, and using the classification of the major industrial sectors, the evolution of the index for August 2011 compared to August 2010 shows noticeable differences. Equipment Goods rose by 14.0%, Intermediate Goods by 2.8% and production of Consumer Goods as a whole fell by 0.1%, due to the drop experienced, above all, by Consumer Durables, which decreased by 3.5%, whilst Consumer Non-Durables rose by 0.4%. Energy fell by 11.0%.

The month-on-month variation in August 2011, compared to July 2011, also registered distinct changes for the main industrial groups. Equipment Goods rose by 2.8%, Intermediate Goods fell by 4.7% and Energy posted a fall of 1.2%. Consumer Goods as a whole fell by 1.3%, and Consumer Non-Durables posted a decrease of 1.7% whilst Consumer Durables rose by 0.4%.

The key sectors that posted the greatest increases in growth in August 2011 compared to the same month of the previous year were *Transport Material* and *Machinery & equipment* with rates of 41.2% and 11.5%, respectively.

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

	m / m-12
SECTOR A38	
KEY SECTORS⁽¹⁾	
10 - Metallurgy and metal products	3,0
09 - Rubber and plastic	3,9
16 - Electricity, gas and steam	-8,5
13 - Machinery and equipment	11,5
14 - Transport material	41,2
05 - Timber, paper and printing and reproduction	0,8
03 - Food, beverages and tobacco industries	-10,5
12 - Electrical equipment and material	-0,2

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 *Food, Beverages and Tobacco* and *Electricity, Gas and Steam* sectors posted year-on-year falls of 10.5% and 8.5%, respectively.

By province, year-on-year performance of the Industrial Production Index for the month of August showed positive results in Álava where it grew by 16.1%, however Bizkaia and Gipuzkoa saw falls of 0.1% and 2.2%, respectively. The month-on-month growth rate was positive in Álava, where it rose by 8.5%, whilst there were drops in Bizkaia and Gipuzkoa of 2.0% and 4.1% respectively, compared to July 2011.

Table 2. Industrial Production in the Basque Country. Growth rates. August 2011 (p)

	Data corrected for calendar effects		Deseasonalised data	
	Aug2011/Aug2010	A(Aug2011)/A(Aug2010) *	Aug2011/Jul2011	Jul2011/Jun2011
General index				
Basque Country	1,9	3,6	-0,6	1,4
Araba / Álava	16,1	7,0	8,5	-0,9
Bizkaia	-0,1	1,7	-2,0	1,9
Gipuzkoa	-2,2	3,8	-4,1	2,1
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	-0,1	-1,1	-1,3	-0,9
-Durable consumer goods	-3,5	-8,3	0,4	0,4
-Non-durable consumer goods	0,4	1,0	-1,7	-1,3
Equipment goods	14,0	4,5	2,8	0,9
Intermediate goods	2,8	6,4	-4,7	3,0
Energy	-11,0	-3,7	-1,2	0,3

(*) Year-on-year variation rate for the accumulated period from January to the current month of 2011 compared to the same accumulated period of 2010

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

For further information:

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