

CONSTRUCTION INDEX OF THE BASQUE COUNTRY (ICC) 3RD QUARTER 2011

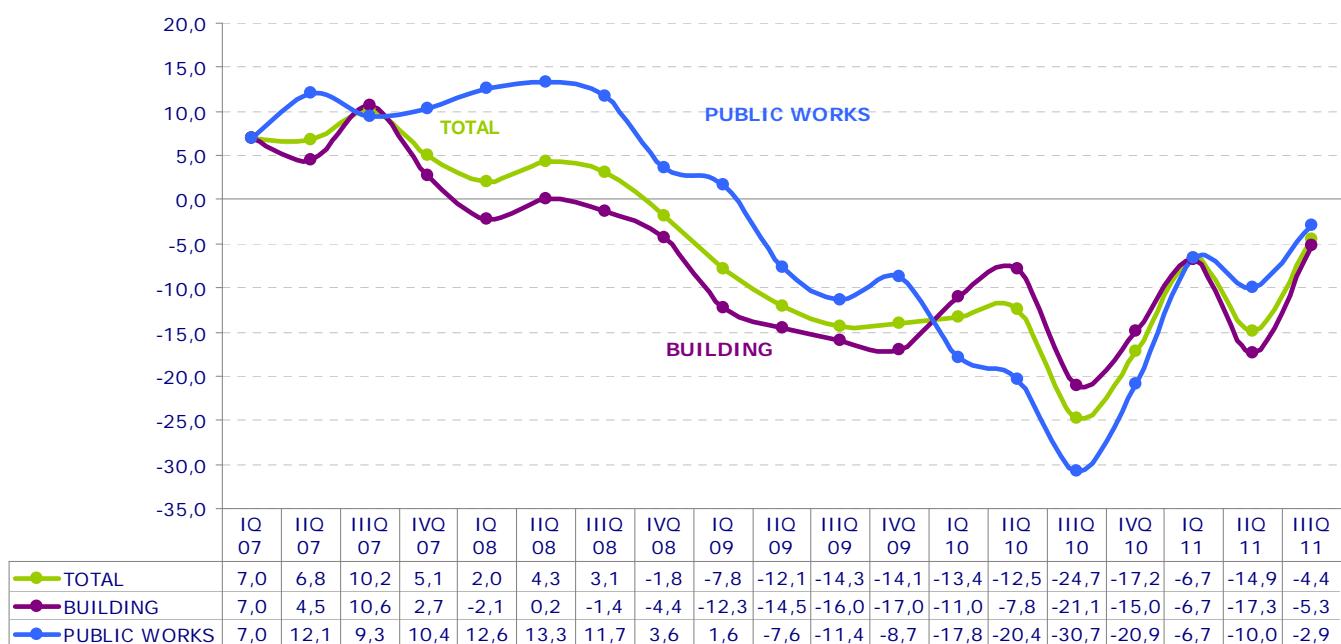
The construction sector in the Basque Country fell by 4.4% in the third quarter of 2011

It stood at 0.0% with respect to the previous quarter

Construction in the Basque Country registered a year-on-year nominal downturn of 4.4% in the third quarter of 2011, in homogeneous terms of the working calendar, according to EUSTAT data.

Once corrected for seasonal effects, the Construction sector posted a rate of 0.0% in the third quarter of 2011 compared to the second quarter of the same year.

Graph 1: Year-on-year quarterly growth of the corrected Construction Index of the Basque Country Total, Building and Civil Works. (%)



Source: Eustat. Construction Index of the Basque Country (ICC)

The drop in the Construction sector, in the third quarter of 2011, was mainly due to both the negative performance of the Building sub-sector, which registered a year-on-year downturn of 5.3%, and the 2.9% fall posted by Civil Works.

In quarter-on-quarter terms, if the activity of the sector in the third quarter of 2011 is compared to the previous quarter, the Building sub-sector performed positively (0.4%) and Civil Works posted a downturn of 0.7%.

Employment in the Construction sector experienced a drop of 1.4% compared to the first quarter of 2011.

Table 1: Construction Index, Basque Country. 3rd quarter 2011. Variation Rates (%).

Concept	Corrected		Deseasonalised	
	3rd Q11 / 3rd Q10	At/At-1 (1)	3rd Q11 / 2nd Q11	2nd Q11 / 1st Q11
Production Index	-4,4	-9,0	0,0	-6,3
Building	-5,3	-10,2	0,4	-7,1
Public Works	-2,9	-6,7	-0,7	-4,8
Indices of employed personnel	-	-	-1,4	-1,6

(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 Index of the Basque Country (ICC)

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

Contact: Gerardo Pérez Aja

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

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Database on Construction index of the Basque Country (ICC)