

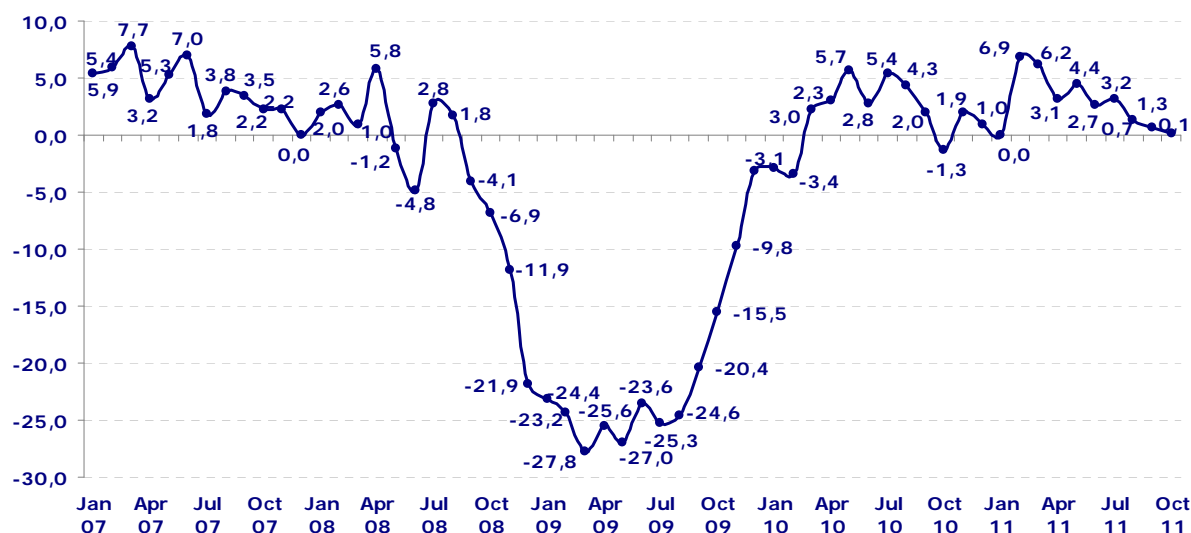
INDUSTRIAL PRODUCTION INDEX OF THE BASQUE COUNTRY (IPI) OCTOBER 2011

Industrial activity in the Basque Country grew by 0.1% in October 2011

Compared to the previous month, September 2011, the industrial production of the Basque Country fell by 1.1%.

Industrial production of the Basque Country in October 2011 grew 0.1% compared to the same month of 2010, in homogenous terms of the working calendar, according to Eustat data. Compared to the previous month, September 2011, the industrial production of the Basque Country fell by -1.1%, 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 October 2011 compared to October 2010 shows noticeable differences. Equipment Goods rose by 10.4%, Intermediate Goods fell 1.6% and production of Consumer Goods as a whole fell by 4.9%, due to the drop experienced, above all, by Consumer Durables, which decreased by 14.0%, and Consumer Non-Durables, which fell by 2.3%. Energy fell by 9.8%.

The month-on-month variation in October 2011, compared to September 2011, also registered distinct changes for the main industrial groups. Equipment Goods rose by 0.5%, Intermediate Goods remained unchanged at 0.0% and Energy posted a drop of 0.3%. Consumer Goods as a whole fell by 1.9%, with Consumer Durables and Consumer Non-Durables posting drops of 3.6% and 1.5%, respectively.

The key sectors that posted the greatest increases in growth in October 2011 compared to the same month of the previous year were *Transport Material* and *Machinery & equipment* with rates of 22.4% and 6.9%, respectively, as well as *Electrical Equipment and Material*, which rose by 4.6%.

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	-4,2
09 - Rubber and plastic	3,2
16 - Electricity, gas and steam	-1,6
13 - Machinery and equipment	6,9
14 - Transport material	22,4
05 - Timber, paper and printing and reproduction	-1,9
03 - Food, beverages and tobacco industries	-2,0
12 - Electrical equipment and material	4,6

Data corrected for calendar effects.

(1) Sectors with greatest weight in industry

Source: EUSTAT. Industrial Production in the Basque Country

On the other hand, there were decreases in the *Metallurgy and Metal Products* sector of 4.2%, *Timber, Paper and Graphic Arts* which fell by 1.9% and *Electricity, Gas and Steam* which registered a year-on-year drop of 1.6%.

By province, year-on-year performance of the Industrial Production Index for the month of October showed positive results in Álava, where it grew by 3.6%, and in Gipuzkoa, where the increase was 2.6%, whereas Bizkaia saw a fall of 4.3%. The month-on-month growth rate was negative in Bizkaia, where it fell by 1.8%, and in Álava and Gipuzkoa which experienced drops of 0.2% and 0.9%, respectively, compared to September 2011.

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

	Data corrected for calendar effects		Deseasonalised data	
	Oct2011/Sep2010	A(Oct2011)/A(Oct2010)*	Oct2011/Sep2011	Aug2011/Sep2011
General index				
Basque Country	0,1	2,9	-1,1	-0,6
Araba/Álava	3,6	6,4	-0,2	-4,9
Bizkaia	-4,3	0,5	-1,8	-2,0
Gipuzkoa	2,6	3,6	-0,9	3,2
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	-4,9	-2,0	-1,9	0,0
-Durable consumer goods	-14,0	-8,9	-3,6	-8,4
-Non-durable consumer goods	-2,3	0,1	-1,5	2,4
Equipment goods	10,4	6,3	0,5	0,3
Intermediate goods	-1,6	4,5	0,0	-2,2
Energy	-9,8	-5,7	-0,3	-5,6

(*) 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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Further press releases on Industrial Production Index of the Basque Country (IPI).

Databank on Industrial Production Index of the Basque Country (IPI)