

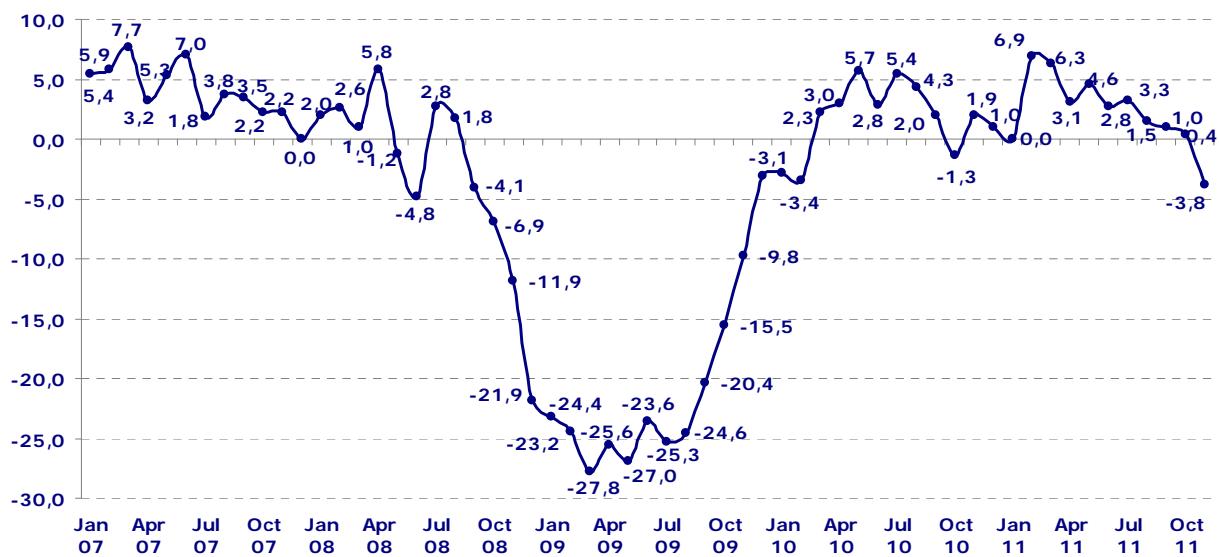
INDUSTRIAL PRODUCTION INDEX OF THE BASQUE COUNTRY (IPI) NOVEMBER 2011

Industrial activity in the Basque Country fell by 3.8% in November 2011

Compared to the previous month, October 2011, the industrial production of the Basque Country fell by 0.8%.

Industrial production of the Basque Country in November 2011 fell 3.8% compared to the same month of 2010, in homogenous terms of the working calendar, according to Eustat data. Compared to the previous month, October 2011, the industrial production of the Basque Country fell by 0.8%, 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 November 2011 compared to November 2010 shows noticeable differences. Equipment Goods rose by 6.0%, Intermediate Goods fell 3.6% and production of Consumer Goods as a whole fell by 11.5%, due to the drop experienced, above all, by Consumer Non-Durables, which decreased by 12.3%, and Consumer Durables, which fell by 8.3%. Energy fell by 20.0%.

The month-on-month variation in November 2011, compared to October 2011, also registered distinct changes for the main industrial groups. Intermediate Goods rose by 1.3%, Equipment Goods fell by 0.1% and Energy posted a drop of 6.8%. Consumer Goods as a whole fell by 4.0%, with Consumer Non-Durables dropping 5.5% and Consumer Durables rising 2.5%.

The key sectors that posted the greatest increases in growth in November 2011 compared to the same month of the previous year were *Machinery & equipment* and *Transport Material* with rates of 13.2% and 10.8%, respectively, as well as *Rubber & Plastic*, which rose by 1.9%.

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	-6,1
09 - Rubber and plastic	1,9
16 - Electricity, gas and steam	-13,5
13 - Machinery and equipment	13,2
14 - Transport material	10,8
05 - Timber, paper and printing and reproduction	-7,3
03 - Food, beverages and tobacco industries	-7,5
12 - Electrical equipment and material	0,8

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 drops in *Electricity, gas and steam* (13.5%), *Food, beverages and tobacco* (7.5%) and *Timber, paper and graphic arts*, which posted a year-on-year fall of 7.3%.

By province, year-on-year performance of the Industrial Production Index for the month of November showed positive results in Gipuzkoa, where it grew by 0.3%, whereas Bizkaia saw a fall of 9.9% and in Álava there was a drop of 0.2%. The month-on-month growth rate was negative in Bizkaia, where it fell by 2.9%, and in Álava, which experienced a drop of 0.4%, whereas in Gipuzkoa it grew by 0.9%, compared to October 2011.

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

	Data corrected for calendar effects		Deseasonalised data	
	Nov2011/Nov2010	A(Nov2011)/ A(Nov2010)*	Nov2011Oct2011	Oct2011/Sep2011
General index				
Basque Country	-3,8	2,4	-0,8	-1,1
Araba/Álava	-0,2	5,7	-0,4	-0,2
Bizkaia	-9,9	-0,4	-2,9	-2,0
Gipuzkoa	0,3	3,4	0,9	-0,7
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	-11,5	-2,4	-4,0	-2,3
-Durable consumer goods	-8,3	-8,9	2,5	-3,5
-Non-durable consumer goods	-12,3	-0,5	-5,5	-2,0
Equipment goods	6,0	6,3	-0,1	0,4
Intermediate goods	-3,6	3,8	1,3	0,1
Energy	-20,0	-6,9	-6,8	-0,8

(*) 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)

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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)