

DOMESTIC TRADE INDEX OF THE BASQUE COUNTRY (ICI) 1st quarter 2012

Sales in the retail trade sector of the Basque Country dropped by 1.2% in the first quarter of 2012

Wholesale sales were down by 2.5% whilst retail sales fell by 0.9%

The retail trade sector of the Basque Country registered a 1.2% drop in nominal sales in the first quarter of 2012 compared to the same period of the previous year, according to Eustat data.

With respect to the previous quarter, the sales index was up a nominal 1.3%, once any seasonal effects had been eliminated.

Table 1. Year-on-year nominal growth rates. Basque Country. Data corrected for calendar effects

Year	Quarter	Domestic trade index	Wholesalers	Retailers
2010	II	8,4	12,8	1,6
	III	1,9	4,0	-1,5
	IV	5,3	9,2	-0,2
2011	I	4,7	9,2	-2,1
	II	0,7	1,5	-0,5
	III	2,7	4,6	0,1
	IV	0,1	0,9	-1,3
2012	I	-1,2	-2,5	-0,9

Source: EUSTAT. Domestic Trade Index of the Basque Country (ICI)

By sectors, nominal wholesale sector sales were down by 2.5% in the first quarter of 2012, whilst retail sales fell by 0.9% compared to the same period of 2011.

Within the wholesale trade sector, the performance of the Agriculture & Food Products sector was particularly noteworthy, posting nominal growth of 1.7%. The Semi-finished Products & Scrap sector also grew, posting an increase of 1.0%. However, nominal sales in the Machinery & Equipment and Non-Food Products sectors were down by 6.1% and 9.4%, respectively.

In the retail trade sector, specialised trade sales were up by 0.7%, whilst non-specialised retail trade sales dropped by 1.7%.

By Provinces, the highest overall decrease in retail sector nominal sales in the first quarter of 2012 was in Bizkaia, which posted a 1.5% year-on-year fall. Nominal sales in Gipuzkoa were down by 1.1% and in Alava they dropped by 0.4%.

In real terms, domestic trade sales fell by 3.2% in the first quarter after eliminating the price effect.

In wholesale trade, sales reduced by 5.0%, whilst retail trade fell by 2.1%, with respect to the same quarter of 2011 and at constant prices.

Within wholesale trade year-on-year trends were negative for all sectors: Food & Agricultural Products fell by 2.3%, sales of Semi-finished Products & Scrap by 3.7%, those of Machinery & Equipment by 6.1% and Non-Food Products by 7.0%, all in real terms.

Within the retail trade sector, specialised retail sales fell by 2.7% and non-specialised retail sales by 0.9%, in constant euros.

The number of people employed in the retail trade sector in the Basque Country overall in the first quarter of 2011 was down by 0.6% on the fourth quarter of 2011.

For further information:

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Databank on Domestic Retail Index of the Basque Country