

CONJUNCTURAL SERVICES INDEX OF THE BASQUE COUNTRY (ICS) 1ST QUARTER 2012

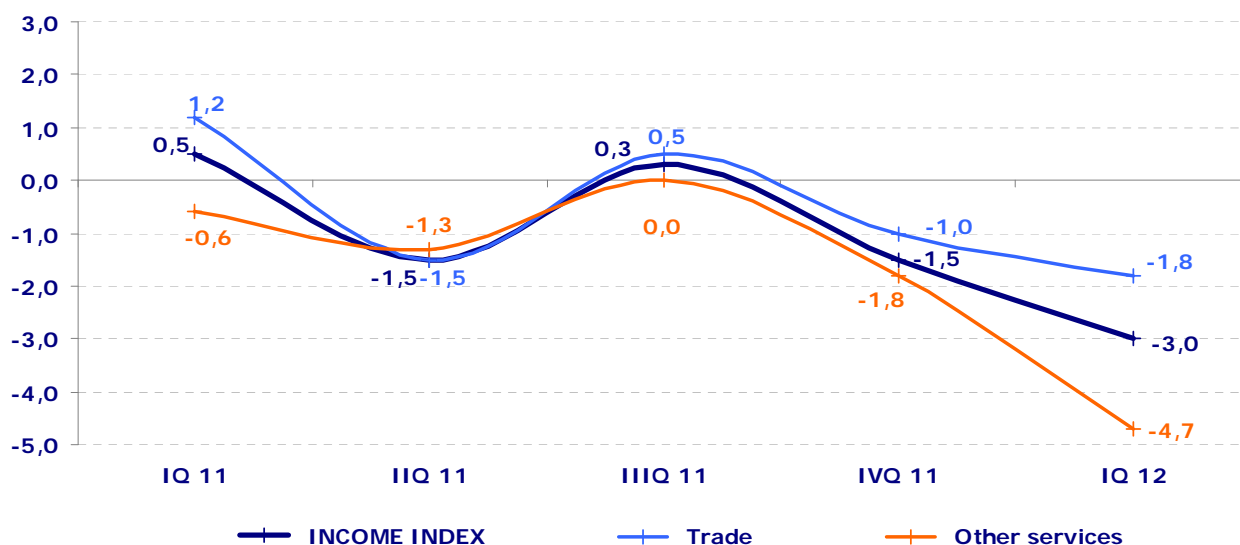
The sales index of the services sector of the Basque Country dropped by 3.0% in the first quarter of 2012

The trade sales index dropped 1.8% and the sales index for other services was down 4.7%

The sales index for the services sector of the Basque Country registered a 3.0% nominal drop in sales in the first quarter of 2012 compared to the same period of the previous year, according to Eustat data.

Compared to the previous quarter, the sales index was down a nominal 2.2%, once any seasonal effects had been eliminated.

Graph 1. Quarterly services index of the Basque Country. Year-on-year growth rates. Data corrected for calendar effects



Source: EUSTAT. Quarterly services index (ICS)

By sectors, the trade sales index of the Basque Country was down 1.8% in nominal terms in the first quarter of 2012, whilst for other services, which form part of the index, it was down 4.7% with regards to the same period of 2011.

Within trade the Sale & repair of motor vehicles sector stood out for negative reasons, registering a nominal downturn of 7.7%. Both Wholesale trade and Retail trade registered falls of 1.3%.

There were drops of varying magnitudes in all sectors of other services. In the Information & Communications sector the fall was 80%, in Transport & Storage it stood at 5.3%, in Professional, Scientific & Technical Activities there was a drop of 4.9%, in Administrative Activities & Auxiliary Services the fall was 4.4% and Hotel Management & Catering was down 1.3%.

By province, the biggest drop of the sales index occurred in Bizkaia, where it was down 3.3%; in Gipuzkoa it was down 2.5% and in Álava it fell by 2.4%.

In real terms, domestic trade sales fell by 4.8% in the first quarter once the price effect had been eliminated

In Trade, the sales index fell by 4.0% and in other services the reduction was 6.5%, with regards to the same quarter of 2011 and at constant prices.

The year-on-year evolutions within Trade were negative for all sectors: the Sale & repair of motor vehicles was down by 11.2%, the Wholesale trade index fell by 3.8% and the Retail trade index fell by 2.8%.

Table 1. Quarterly services index of the Basque Country. Year-on-year and quarter-on-quarter growth rates. 1st quarter. 2012(p)

	CURRENT PRICES		CONSTANT PRICES	
	q / q-4	q / q-1	q / q-4	q / q-1
INCOME INDEX by historic territory				
Basque Country	-3,0	-2,2	-4,8	-1,4
Araba	-2,4	-1,9	-4,4	-1,9
Bizkaia	-3,3	-2,3	-5,0	-1,0
Gipuzkoa	-2,5	-2,2	-4,7	-2,0
INCOME INDEX by sector				
Trade	-1,8	-0,3	-4,0	-1,4
Sale and repair of motor vehicles	-7,7	-0,8	-11,2	-1,4
Wholesale trade	-1,3	0,8	-3,8	-0,4
Retail trade	-1,3	0,3	-2,8	0,2
Other services	-4,7	-2,6	-6,5	-2,9
Transportation and storage	-5,3	-3,5	-7,7	-3,1
Acommodation and food service activities	-1,3	-0,3	-2,3	-1,1
Information and communication	-8,0	-2,6	-7,6	-0,7
Professional, scientific and technical activities	-4,9	-4,1	-6,7	-4,2
Administrative activities and support services	-4,4	0,9	-7,5	-0,7
EMPLOYMENT INDEX				
Basque Country	-3,4	-0,7		

Source: EUSTAT. Quarterly services index of the Basque Country (QSI)

q / q-4 Year-on-year growth. Data corrected for calendar effects.

q / q-1 Quarter-on-quarter growth. Seasonally adjusted data.

In the other services section, the Transport & Storage sector sales index was down by 7.7%; the sales index of the Information & Communications sector was down by 7.6%; for Administrative activities & auxiliary services it was down by 7.5%; in Professional, scientific & technical activities it posted a fall of 6.7% and for Hotel Management & Catering it dropped by 2.3%.

The number of people employed in the retail trade sector in the Basque Country overall in the first quarter of 2012 was down by 0.7% on the fourth quarter of 2011.

Methodological note

For the first time, Eustat is publishing the Conjunctural Services Index (ICS), which has the objective of obtaining a conjunctural indicator of the evolution of sales and employed personnel in the Services sector in the Basque Country and its Provinces. It offers, inasmuch, a global vision of the Services sector as a whole in quarterly terms.

The base year for the indexes is 2010, with the first quarter of 2010 being the first period for which the indexes have been obtained.

They form part of the populational sphere of the Conjunctural Services Index of the Trade, Transport & Storage, Hotel Management & Catering, Information & Communications, Professional, Scientific & Technical Activities, and Administrative Activities & Auxiliary Services sub-sectors, which have been classified according to NACE REV. 2 (CNAE 2009).

For further information:

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