

CONSTRUCTION INDEX OF THE BASQUE COUNTRY (ICC) 2ND QUARTER 2012

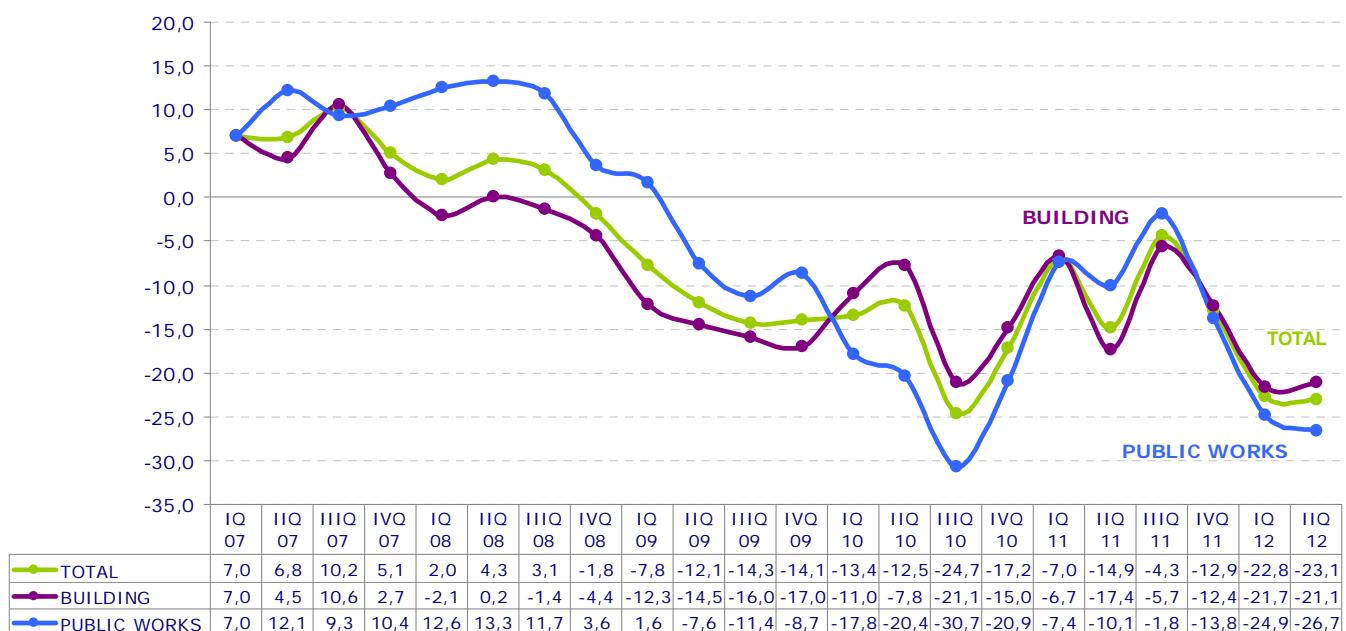
The construction sector in the Basque Country fell by 23.1% in the second quarter of 2012

The construction sector fell by 7.1% with regards to the previous quarter

Construction in the Basque Country registered a year-on-year nominal downturn of 23.1% in the second quarter of 2012, in homogeneous terms of the working calendar, according to EUSTAT data.

Once corrected for seasonal effects, the Construction sector fell by 7.1% in the second quarter of 2012 compared to the first 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 first quarter of 2012, was mainly due to both the negative performance of the Building sub-sector, which registered a year-on-year downturn of 21.1%, and the 26.7% fall posted by Civil Works.

In quarter-on-quarter terms, if the activity of the sector in the second quarter of 2012 is compared to the previous quarter, the Building sub-sector performed negatively (6.3%) and Civil Works posted a downturn of 8.5%.

Employment in the Construction sector experienced a decrease of 4.8% compared to the first quarter of 2012.

Table 1: Construction Index, Basque Country. 2nd quarter 2012. Variation Rates (%)

Concept	Corrected		Deseasonalised	
	2nd Q12 / 2nd Q11	At/At-1 (1)	2nd Q12 / 1st Q12	1st Q11 / 4rd Q11
Production Index	-23,1	-22,9	-7,1	-8,7
Building	-21,1	-21,4	-6,3	-8,2
Public Works	-26,7	-25,8	-8,5	-9,8
Indices of employed personnel	-	-	-4,8	-4,4

(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:

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Further press releases on Construction Index of the Basque Country (ICC)

Database on Construction Index of the Basque Country (ICC).