

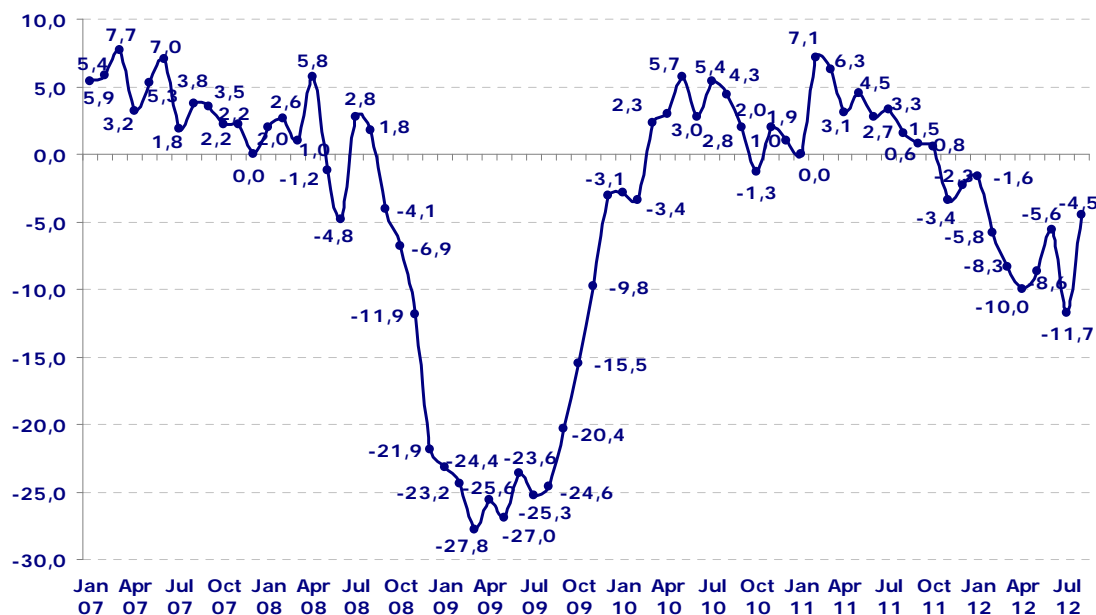
INDUSTRIAL PRODUCTION INDEX OF THE BASQUE COUNTRY (IPI) AUGUST 2012

Industrial activity in the Basque Country fell by 4.5% in August 2012

Compared to the previous month, July 2012, the industrial production of the Basque Country grew by 4.1%

Industrial production of the Basque Country in August 2012 was down by 4.5% compared to the same month of 2011 in homogenous terms of the working calendar, according to Eustat data. Compared to the previous month, July 2012, the industrial production of the Basque Country rose by 4.1%, 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 from the classification of the large industrial sectors, the evolution of the index in August 2012 compared to August 2011 reveals a decrease in Equipment Goods, which fell by 8.2%, Energy, which was down by 6.1% and Intermediate Goods, which fell by 4.1%, but Consumer Goods overall were up by 2.3%, due to the increase experienced above all by Consumer Durables, which rose by 27.4%, with Consumer Non-Durables dropping by 1.3%.

The month-on-month variation in August 2012, compared to July 2012, was also positive for the main industrial groups. Energy rose by 2.1%, Equipment Goods registered an increase of 2.8%, Intermediate Goods were up by 4.6% and Consumer Goods as a whole grew by 11.4%, as Consumer Durables rose by 24.6% whilst Consumer Non-Durables rose by 7.7%.

Amongst the most important sectors that experienced growth in August 2012 with regards to the same month of the previous year, special mention should be made of *Electrical Material & Equipment*, up 18.0% and *Food, Beverages & Tobacco* which increased by 9.5%.

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	-10,4
09 - Rubber and plastic	-10,2
16 - Electricity, gas and steam	-8,8
13 - Machinery and equipment	-0,4
14 - Transport material	-11,5
05 - Timber, paper and printing and reproduction	-2,5
03 - Food, beverages and tobacco industries	9,5
12 - Electrical equipment and material	18,0

Data corrected for calendar effects.

(1) Sectors with greatest weight in industry

Source: EUSTAT. Industrial Production in the Basque Country

Conversely, there were drops in the *Transport Material* sector which fell by 11.5%, in the *Metallurgy & Metal products* sector which decreased by 10.4% and the *Plastics & Rubber* sector, which posted a year-on-year fall of 10.2%

By province, the year-on-year performance of the Industrial Production Index for the month of August was negative in the three provinces, falling by 10.1% in Álava, 4.3% in Gipuzkoa and 2.5% in Bizkaia. The month-on-month growth rate was positive in the three provinces: in Bizkaia it was up 6.5%, in Álava it was up by 2.9% and in Gipuzkoa there was an increase of 2.4% compared to July 2012.

Table 2. Industrial Production in the Basque Country. Growth rates. August 2012 (p)

	Data corrected for calendar effects		Deseasonalised data	
	Aug2012/Aug2011	A(Aug2012)/A(Aug2011)*	Aug2012/Jul2012	Jul2012/Jun2012
General index				
Basque Country	-4,5	-7,3	4,1	-3,7
Araba/Álava	-10,1	-4,6	2,9	-4,0
Bizkaia	-2,5	-9,6	6,5	-2,6
Gipuzkoa	-4,3	-6,4	2,4	-4,5
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	2,3	-4,8	11,4	-5,5
-Durable consumer goods	27,4	-8,4	24,6	4,9
-Non-durable consumer goods	-1,3	-3,9	7,7	-8,0
Equipment goods	-8,2	-4,9	2,8	-4,9
Intermediate goods	-4,1	-8,4	4,6	-3,8
Energy	-6,1	-12,3	2,1	0,8

(*) Year-on-year variation rate for the accumulated period from January to the current month of 2012 compared to the same accumulated period of 2011

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)