

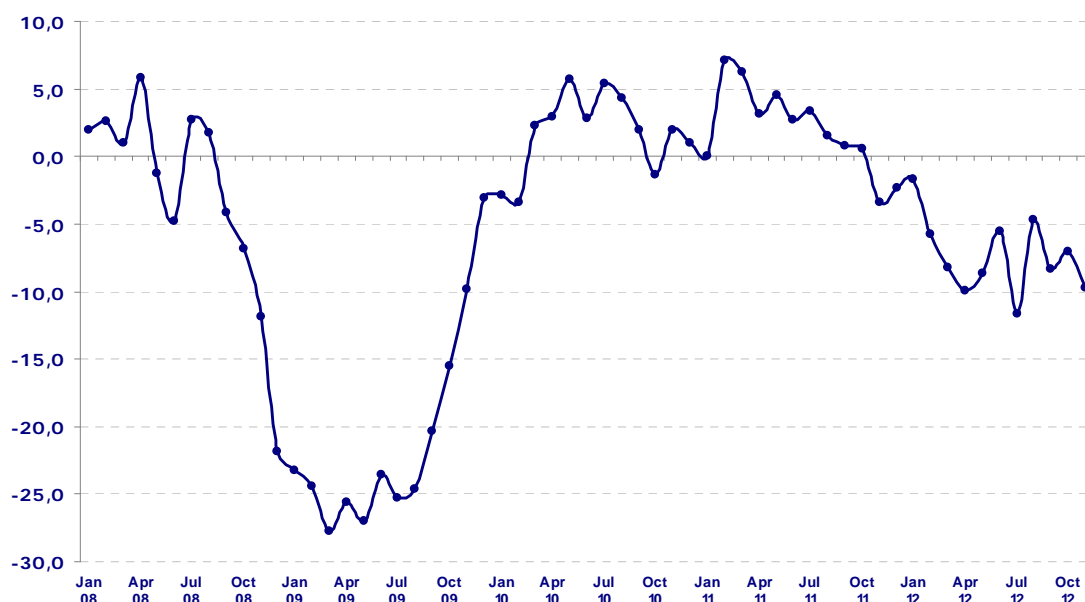
INDUSTRIAL PRODUCTION INDEX OF THE BASQUE COUNTRY (IPI) NOVEMBER 2012

## Industrial activity in the Basque Country fell by 9.8% in November 2012

***Compared to the previous month, October 2012, the industrial production of the Basque Country fell by 2.9%.***

Industrial production of the Basque Country in November 2012 fell 9.8% compared to the same month of 2011, in homogenous terms of the working calendar, according to Eustat data. Compared to the previous month, October 2012, the industrial production of the Basque Country fell by 2.9%, 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 2012 compared to November 2011 showed a positive rate for Energy of 20.3%; Equipment Goods were down by 17.4%, Intermediate Goods fell by 11.7% and Consumer Goods as a whole were down by 5.7%, due to the fall experienced both by Consumer Durables, which were down by 10.1%, and Consumer Non-durables, which decreased by 4.5%.

The month-on-month variation in November 2012 on October 2012 for the large industrial groups also showed growth in the Energy index, which increased by 5.2%, but the other sectors registered negative rates. Equipment Goods registered a decrease of 6.1%, Intermediate Goods were down by 2.0% and Consumer Goods as a whole fell by 2.8%, with Consumer Durables down by 9.1% and Consumer Non-Durables down by 1.1%.

All relevant sectors registered decreases in November 2012 with regards to the same month of the previous year, except Electricity, Gas & Steam, which was up by 7.5%. Amongst the remaining relevant sectors, *Rubber & Plastics*, which was down 22.1%, *Transport Material*, which registered a year-on-year fall of 20.0%, and *Machinery Equipment*, down 14.7%, all stood out for their decreases.

**Table 1. Industrial Production in the Basque Country. Key Sectors. Year-on-year growth rates. A-38 Sectorisation. Provisional Data**

|  | m / m-12 |
|--|----------|
| <b>SECTOR A38</b>                                |          |
| <b>KEY SECTORS<sup>(1)</sup></b>                 |          |
| 10 - Metallurgy and metal products               | -9,5     |
| 09 - Rubber and plastic                          | -22,1    |
| 16 - Electricity, gas and steam                  | 7,5      |
| 13 - Machinery and equipment                     | -14,7    |
| 14 - Transport material                          | -20,0    |
| 05 - Timber, paper and printing and reproduction | -3,2     |
| 03 - Food, beverages and tobacco industries      | -3,1     |
| 12 - Electrical equipment and material           | -10,7    |

Data corrected for calendar effects.

(1) Sectors with greatest weight in industry

**Source: EUSTAT. Industrial Production in the Basque Country**

By province, the year-on-year performance of the Industrial Production Index for the month of November was negative in the three provinces, falling by 13.2% in Gipuzkoa, 9.3% in Álava, and 6.2% in Bizkaia. The month-on-month rate was positive in Álava, where it increased by 0.1%, whilst in Bizkaia it was down by 3.2% and in Gipuzkoa it dropped by 4.1% with regards to October 2012.

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

|   | Data corrected for calendar effects |                        | Deseasonalised data |                 |
|---|-------------------------------------|------------------------|---------------------|-----------------|
|   | Nov2012/Nov2011                     | A(Nov2012)/A(Nov2011)* | Nov2012/Oct2012     | Oct2012/Sep2012 |
| <b>General index</b>                                |                                     |                        |                     |                 |
| <b>Basque Country</b>                               | <b>-9,8</b>                         | <b>-7,6</b>            | <b>-2,9</b>         | <b>0,1</b>      |
| Araba/Álava   | -9,3                                | -5,9                   | 0,1                 | -1,8            |
| Bizkaia   | -6,2                                | -8,9                   | -3,2                | 3,4             |
| Gipuzkoa  | -13,2                               | -7,2                   | -4,1                | -2,1            |
| <b>INDEXES BY ECONOMIC DESTINATION OF THE GOODS</b> |                                     |                        |                     |                 |
| Consumer goods                                      | -5,7                                | -5,3                   | -2,8                | 0,8             |
| -Durable consumer goods                             | -10,1                               | -7,1                   | -9,1                | 8,3             |
| -Non-durable consumer goods                         | -4,5                                | -4,8                   | -1,1                | -1,1            |
| Equipment goods                                     | -17,4                               | -7,1                   | -6,1                | -1,1            |
| Intermediate goods                                  | -11,7                               | -8,6                   | -2,0                | -0,3            |
| Energy  | 20,3                                | -7,6                   | 5,2                 | 7,0             |

(\*) 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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