

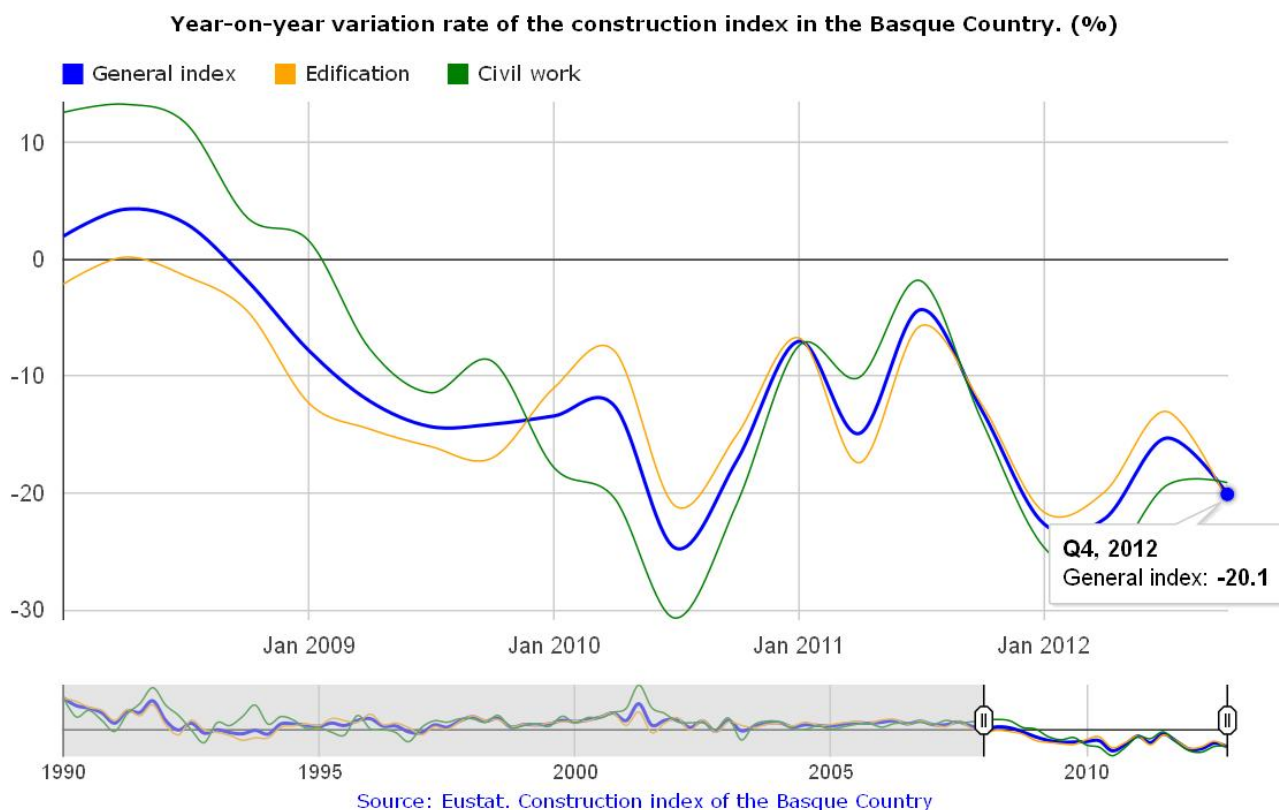
CONSTRUCTION INDEX OF THE BASQUE COUNTRY (ICC) 4TH QUARTER 2012

The Construction sector in the Basque Country fell by 20.1% in the fourth quarter of 2012

Building contracted by 20.7%, whilst Civil Works registered a decrease of 19.1%

Construction activity in the Basque Country registered a year-on-year nominal downturn of 20.1% in the fourth quarter of 2012, in homogeneous terms of the working calendar, according to EUSTAT data.

Once corrected for seasonal effects, the Construction sector was down by 7.4% in the fourth quarter of 2012 compared to the third quarter of the same year.



The drop in the Construction sector, in the fourth quarter of 2012, was mainly due to both the negative performance of the Building subsector, which registered a year-on-year downturn of 20.7%, and the 19.1% fall posted by Civil Works.

In quarter-on-quarter terms, if the activity of the sector in the fourth quarter of 2012 is compared to the previous quarter, both the Building and Civil Works subsectors posted negative growth of 8.8% and 4.6%, respectively.

Employment in the Construction sector experienced a decrease of 5.2% compared to the third quarter of 2012.

Table 1: Construction Index, Basque Country. 4th quarter 2012. Variation Rates (%)

Concept	Corrected		Deseasonalised	
	4 th Q12 / 4 th Q12	At/At-1 (1)	4 th Q12 / 3 rd Q12	3 rd Q12 / 2 nd Q12
Production Index	-20,1	-20,2	-7,4	0,6
Building	-20,7	-19,0	-8,8	-0,1
Public works	-19,1	-22,4	-4,6	1,8
Indices of employed personnel	-	-	-5,2	-4,0

(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)

Annual balance

In 2012 overall the decrease in the construction index reflected a fall of 20.2%, with regards to the previous year. The two subsectors registered a similar performance, which was more negative in the Civil Works sector. Specifically, the Building subsector was down by 19.0% and Civil Works registered a downturn of 22.4% in relation to 2011.

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

	2012 / 2011
Production Index	-20,2
Building	-19,0
Public works	-22,4

Source: Eustat. Construction Index of the Basque Country (ICC)

For further information:

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Database on Construction index of the Basque Country (ICC)