

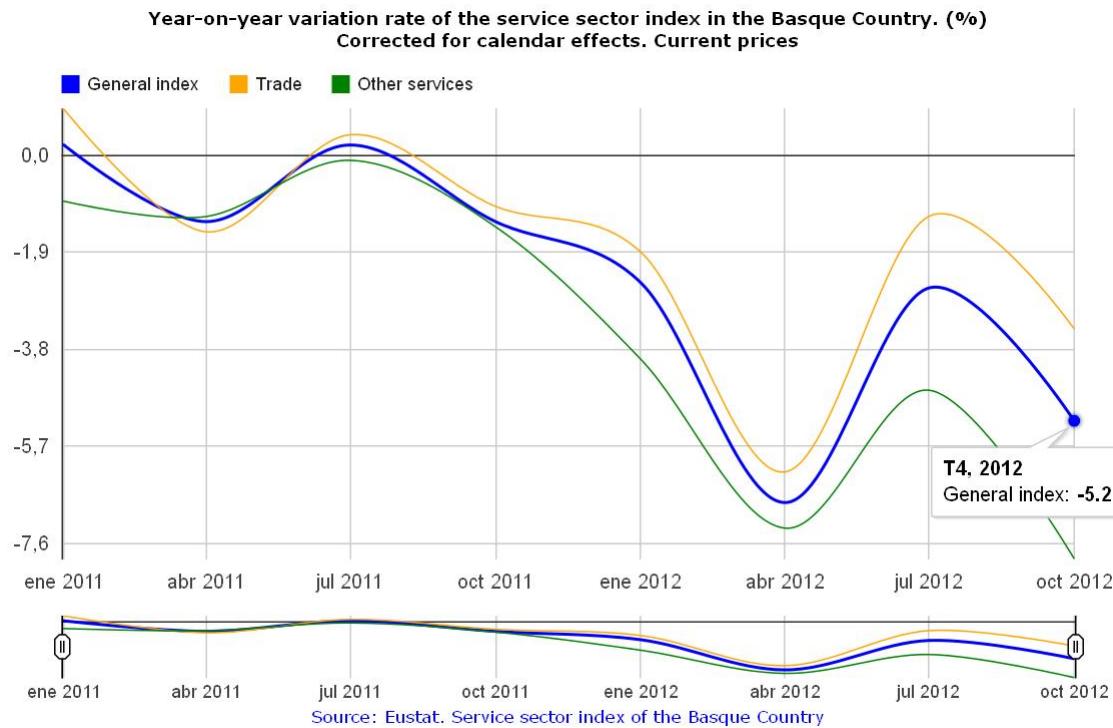
CONJUNCTURAL SERVICES INDEX OF THE BASQUE COUNTRY (ICS) 4th QUARTER 2012

Sales in the Services sector of the Basque Country fell by 5.2% in the fourth quarter of 2012

For the year overall services registered a downturn in sales of 4.2%

The sales index of the services sector in the Basque Country fell by a nominal 5.2% in the fourth quarter of 2012 compared to the same period of the previous year, in homogenous terms of the working calendar and according to data provided by Eustat.

Compared to the previous quarter, the sales index was down a nominal 2.3%, once any seasonal effects had been eliminated.



By sectors, the trade sales index was down 3.4% in nominal terms in the third quarter of 2012, whilst for other services forming part of the index it was down 7.9% 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 19.0%. Wholesale Trade evidenced a downturn of 0.6% and Retail Trade dropped by 4.2%.

There were declines of varying magnitudes in the sectors that make up Other Services. In Transport & Storage the drop was 5.2%, in Professional, Scientific & Technical Activities the negative result was 6.9%, in Administrative Activities & Auxiliary Services it was 7.4%, in Information & Communications the negative result stood at 7.9% and in Hotel Management & Catering there was a drop of 12.2%.

By province, the greatest downturns in the sales index occurred in Álava and Bizkaia, with a drop of 6.2% in both cases, whilst in Gipuzkoa the decline stood at 2.8%.

In real terms, domestic trade sales fell by 7.6% in the fourth quarter once the price effect had been eliminated

Within the trade sector, the sales index was down by 5.9% and in other services the decrease was 10.4%, 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 sector was down by 19.8%, the Wholesale trade index fell by 3.0% and the Retail trade index fell by 7.0%.

Table 1. Quarterly services index of the Basque Country. Year-on-year and quarter-on-quarter growth rates. 4th 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	-5,2	-2,3	-7,6	-2,8
Araba	-6,2	-1,1	-9,1	-2,8
Bizkaia	-6,2	-3,4	-8,4	-3,4
Gipuzkoa	-2,8	-1,0	-5,5	-1,9
INCOME INDEX by sector				
Trade	-3,4	-1,2	-5,9	-1,8
Sale and repair of motor vehicles	-19,0	-14,6	-19,8	-3,5
Wholesale trade	-0,6	2,6	-3,0	1,2
Retail trade	-4,2	-2,8	-7,0	-3,1
Other services	-7,9	-2,7	-10,4	-3,9
Transportation and storage	-5,2	-2,0	-8,1	-1,6
Acommodation and food service activities	-12,2	-4,0	-13,5	-4,6
Information and communication	-7,9	-2,1	-8,2	-2,3
Professional, scientific and technical activities	-6,9	-0,5	-9,2	-2,7
Administrative activities and support services	-7,4	-1,0	-10,2	-2,3
EMPLOYMENT INDEX				
Basque Country	-5,7	-1,9		

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

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

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

In the Other Services section, all sectors registered falls in constant euros; the sales index in the Hotel Management & Catering sector was down by 13.5%, the sector of Administrative Activities & Auxiliary Services dropped by 10.2%, Professional, Scientific & Technical Activities were down by 9.2%, the sales index associated with Information & Telecommunications posted a fall of 8.2% and Transport & Storage fell by 8.1%.

The index of employed people in the services sector in the Basque Country in the fourth quarter of 2012 was down by 1.9% on the third quarter of 2012.

ANNUAL BALANCE 2012

There was an accumulated nominal decrease of 4.2% of sales in the services sector for the year overall. By province, the lowest fall was recorded in Gipuzkoa, with an overall yearly decrease of 3.0%, followed by Bizkaia, with a drop of 4.6% and Álava, which fell by 5.2%, all at nominal rates. A breakdown by sector reveals that trade fell by 3.1% and other services did so by 5.8% with regards to the previous year.

In real terms, the sector as a whole registered an accumulated decrease of 6.2% for the Basque Country, with Álava falling by 7.3%, Bizkaia by 6.4% and Gipuzkoa by 5.4%. Trade overall fell by 5.3% and other services did so by 7.6%.

The reduction in employment in the services sector in 2012 compared to the average for the previous year stood at 4.9%

Table 2. Quarterly services index of the Basque Country. Year-on-year growth rates.

	CURRENT PRICES			CONSTANT PRICES		
	2011	2010	Δ%	2011	2010	Δ%
INCOME INDEX by historic territory						
Basque Country	95,0	99,2	-4,2	90,0	95,9	-6,2
Araba	95,5	100,7	-5,2	90,0	97,1	-7,3
Bizkaia	93,9	98,4	-4,6	89,3	95,4	-6,4
Gipuzkoa	96,8	99,8	-3,0	91,2	96,4	-5,4
INCOME INDEX by sector						
Trade	96,4	99,5	-3,1	90,3	95,4	-5,3
Other services	93,0	98,7	-5,8	89,4	96,8	-7,6
EMPLOYMENT INDEX						
Basque Country	94,2	99,1	-4,9			

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

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