

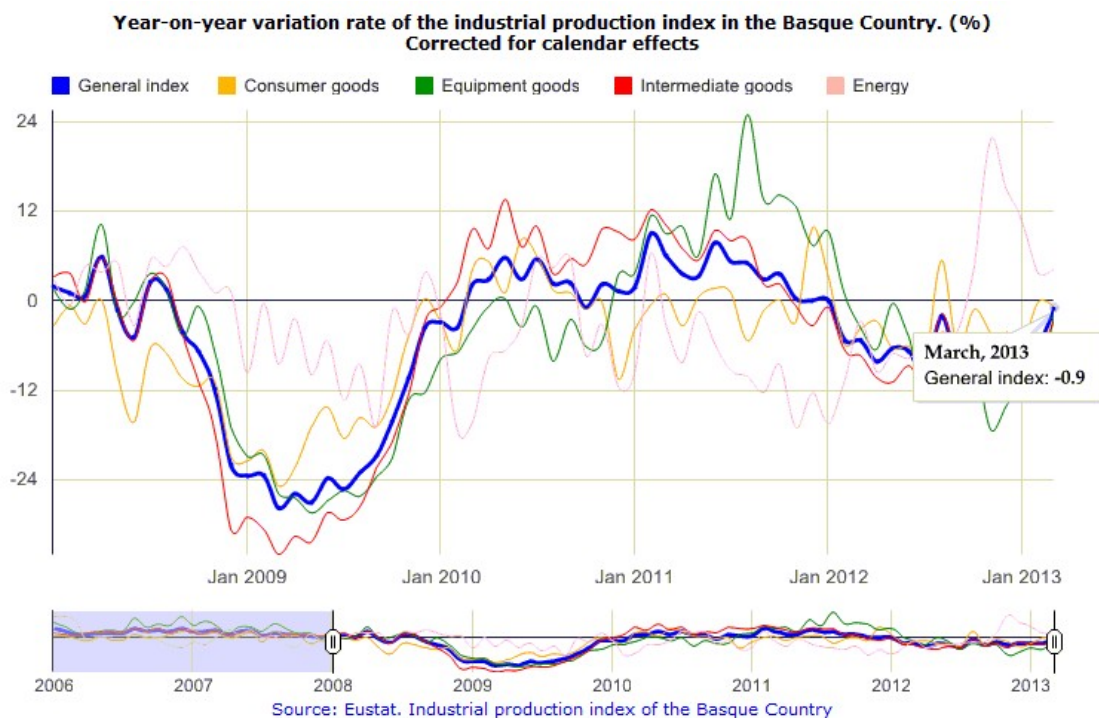
INDUSTRIAL PRODUCTION INDEX OF THE BASQUE COUNTRY (IPI) MARCH 2013

Industrial activity in the Basque Country fell by 0.9% in March 2013

Compared to the previous month, February 2013, the industrial production of the Basque Country grew by 2.5%

Industrial production of the Basque Country in March 2013 was down by 0.9% compared to the same month of 2012, in homogenous terms of the working calendar, according to Eustat data.

Compared to the previous month, February 2013, the industrial production of the Basque Country rose by 2.5%, once seasonal effects had been corrected.



By sector, and using the classification of the major industrial sectors, the evolution of the index for March 2013 compared to March 2012 revealed noticeable differences. Intermediate Goods fell by 2.4%, Equipment Goods were down by 1.2% and Consumer Goods as a whole fell by 0.6%, due to the drop experienced by Consumer Non-Durables, which decreased by 5.5%, compensated in part by the growth in Consumer Durables, which were up by 12.1%. Energy rose by 4.5%.

Month-on-month variation in March 2013 on February 2013 was positive for practically all large industrial groups. Equipment Goods rose by 4.1%, Intermediate Goods registered an increase of 3.1% and Energy recorded growth of 1.2%; Consumer Goods as a whole also increased in relation to February, by 0.8%, as a result of the positive evolution in Consumer Durables, which were up by 10.5%, although this was counteracted by the downturn in Consumer Non-Durables, measured at 3.3%.

Two of the largest sectors in Basque industry experienced growth in March 2013 with regards to the same month of the previous year: Wood, Paper & Graphic Arts, with an increase of 6.8% and Machinery & Equipment, which registered a rate of 5.5%.

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	-1,5
16 - Electricity, gas and steam	-7,8
09 - Rubber and plastic	-4,0
13 - Machinery and equipment	5,5
14 - Transport material	-7,2
03 - Food, beverages and tobacco industries	-1,0
12 - Electrical equipment and material	-0,3
05 - Timber, paper and printing and reproduction	6,8

Data corrected for calendar effects

(1) Sectors with greatest weight in industry

Source: EUSTAT. Industrial Production in the Basque Country

On the other hand, the largest decreases were produced in the Electricity, Gas & Steam sector, which posted a year-on-year drop of 7.8%, the Transport Material sector, which fell by 7.2%, and the Rubber & Plastics sector, which registered a fall of 4.0%.

By province, the year-on-year evolution of the Industrial Production Index for March was negative in Álava and Bizkaia, with rates of -2.4% and -1.5%, whereas in Gipuzkoa it recorded growth of 0.6%. The month-on-month growth rate was positive in the three provinces: in Gipuzkoa it grew by 4.7%, in Bizkaia it increased by 1.5% and in Álava growth with regards to February stood at 0.6%.

Table 2. Industrial Production in the Basque Country. Growth rates. March 2013. Provisional data

	Data corrected for calendar effects		Deseasonalised data	
	Mar2013/Mar2012	A(Mar2013)/A(Mar2012) *	Mar2013/Feb2013	Feb2013/Jan2013
General index				
Basque Country	-0,9	-3,9	2,5	-1,0
Araba/Álava	-2,4	-3,3	0,6	-0,3
Bizkaia	-1,5	-2,9	1,5	-0,7
Gipuzkoa	0,6	-5,2	4,7	-1,7
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	-0,6	-2,2	0,8	0,3
-Durable consumer goods	12,1	-1,8	10,5	1,3
-Non-durable consumer goods	-5,5	-2,4	-3,3	-0,1
Equipment goods	-1,2	-7,4	4,1	-2,1
Intermediate goods	-2,4	-5,2	3,1	-1,9
Energy	4,5	6,2	1,2	0,8

(*) Year-on-year variation rate for the accumulated period from January to the current month of 2013 compared to the same accumulated period of 2012

Source: EUSTAT. Industrial Production Index of the Basque Country (IPI)

Methodological note: The Industrial Price Index for March 2013 has been established in the new 2010 base and therefore succeeds the previous 2005 base. This base

change has involved the adaptation of the weighting coefficients to the structure of industrial activity from the year 2010 and the renovation of the panel of informant units with the object of increasing the representation of the indices, given the continuous evolution of the objective population of the study. The new base 2010 series have been linked to the previous base 2005 series and are available from the Eustat databank.

For further information:

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Databank on Industrial Production Index of the Basque Country (IPI)