

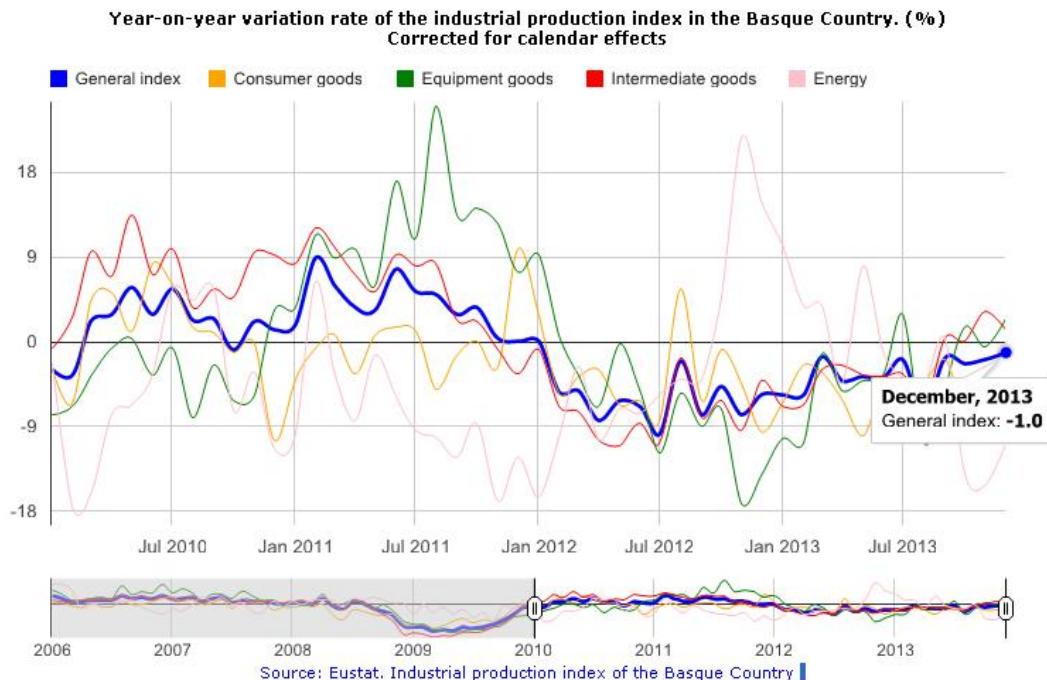
INDUSTRIAL PRODUCTION INDEX OF THE BASQUE COUNTRY (IPI) DECEMBER 2013

Industrial activity in the Basque Country fell by 1.0% in December 2013

The industry balance in 2013 closed with an accumulated recession of 3.2%, 2.7 percentage points better than the previous year

Industrial production of the Basque Country in December 2013 fell 1.0% compared to the same month of 2012, in homogenous terms of the working calendar, according to Eustat data.

Compared to the previous month, November 2013, the industrial production of the Basque Country rose by 1.4%, once seasonal effects had been corrected.



The evolution of the index for December 2013 compared with December 2012 revealed downturns in *Energy*, which decreased by 10.7%, and *Consumer Goods*, which fell by 5.5%, as a result of the drop experienced by *Consumer Durables*, which were down 23.4%, and the 1.4% rise of *Consumer Non-durables*. *Capital Goods* rose by 2.5% and *Intermediate Goods* did so by 1.3%.

The month-on-month variation for December 2013, on November 2013, was positive for *Energy*, which registered an upturn of 2.0%, and *Capital Goods*, which increased by 2.4%. *Intermediate Goods* posted a drop of 0.3% and *Consumer Goods*, as a whole, were down by 1.8%, due to the decrease experienced both by *Consumer Durables*, which fell by 5.2%, and *Consumer Non-durables*, which fell by 0.5%.

Among the largest sectors in Basque industry, two of them registered growth in the month of December 2013 with regards to year-on-year variations: *Transport Equipment*, which posted a positive rate of 19.4% and *Food, Beverages & Tobacco Industries*, with a rise of 2.9%.

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	-0,2
16 - Electricity, gas and steam	-9,4
09 - Rubber and plastic	-1,8
13 - Machinery and equipment	-1,4
14 - Transport material	19,4
03 - Food, beverages and tobacco industries	2,9
12 - Electrical equipment and material	-10,4
05 - Timber, paper and printing and reproduction	-1,6

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 *Electrical Material and Equipment* sector, which posted a year-on-year decrease of 10.4%, *Electricity, Gas and Steam*, which experienced a drop of 9.4% and *Plastics & Rubber* with a negative rate of 1.8%, all stood out.

By province, year-on-year performance of the Industrial Production Index for the month of December showed positive results in Álava, where it increased by 6.0%, and in Gipuzkoa, where the increase was 0.7%, in contrast with Bizkaia which saw a fall of 6.7%. The month-on-month performance was positive in Gipuzkoa, where it increased by 3.1% and in Álava, where it was up by 2.3%, while it fell in Bizkaia by 0.9% compared to November 2013.

Table 2. Industrial Production in the Basque Country. Growth rates. December 2013

	Data corrected for calendar effects		Deseasonalised data	
	Dec2013/Dec2012	A(Dec2013)/A(Dec2012)*	Dec2013/Nov2013	Nov2013/Oct2013
General index				
Basque Country	-1,0	-3,2	1,4	-1,6
Araba/Álava	6,0	-2,6	2,3	-1,6
Bizkaia	-6,7	-4,3	-0,9	-0,8
Gipuzkoa	0,7	-2,4	3,1	-2,2
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	-5,5	-5,1	-1,8	-1,0
-Durable consumer goods	-23,4	-10,6	-5,2	0,1
-Non-durable consumer goods	1,4	-2,7	-0,5	-1,3
Equipment goods	2,5	-3,3	2,4	-5,4
Intermediate goods	1,3	-2,5	-0,3	0,4
Energy	-10,7	-2,4	2,0	2,0

(*) 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)

Industrial activity balance for 2013

The 2013 balance for the Basque Country with respect to the previous year ended with a drop in the Industrial Production Index of 3.2%. This figure is 2.7 percentage points better than the previous year, when industrial activity fell by 5.9%.

None of the large industrial sectors analysed escaped the negative variations in the annual accumulate. *Capital Goods* fell by 3.3%, *Energy* was down 2.4% and *Intermediate Goods* were down by 2.5%. *Consumer Goods*, as a whole, fell by 5.1%. Within this group, the decrease in *Consumer Durables* stood at 10.6%, whilst *Consumer Non-Durables* fell by 2.7%, compared to 2012.

The accumulated variations in 2013 for the three provinces were also negative: in Bizkaia the index dropped by 4.3%, Álava witnessed a fall of 2.6% and Gipuzkoa saw a decrease of 2.4%.

For further information:

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