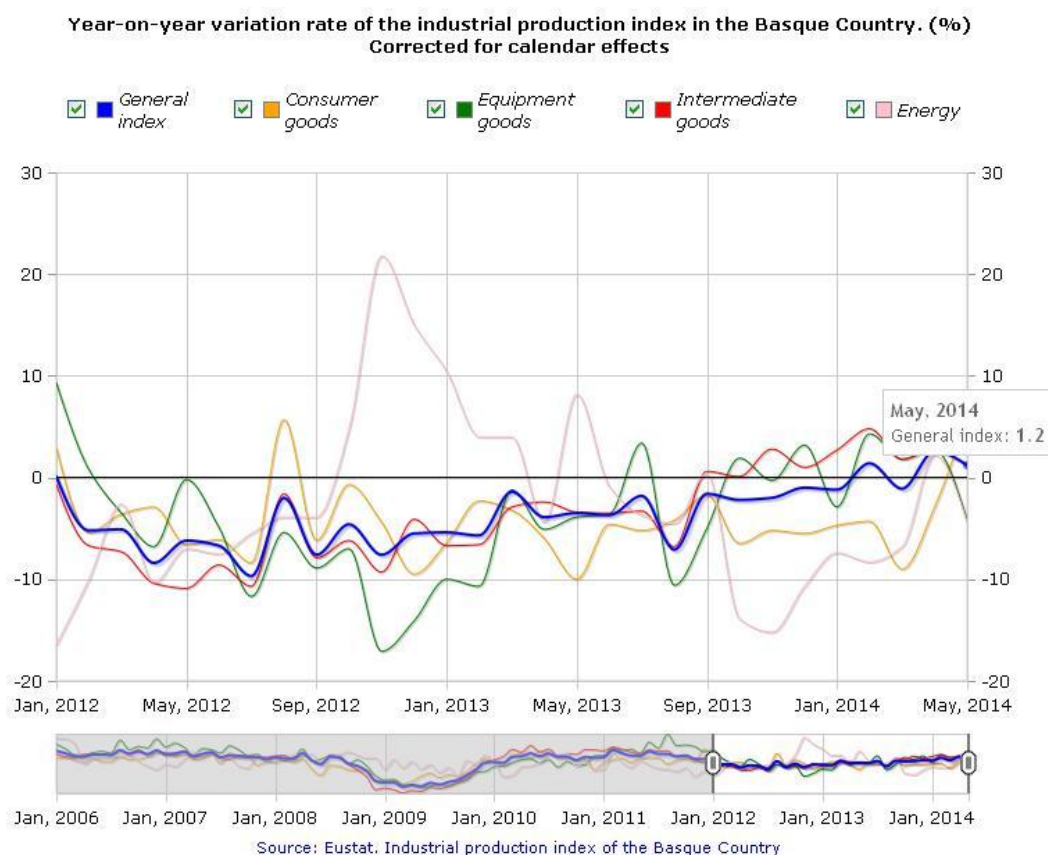


INDUSTRIAL PRODUCTION INDEX OF THE BASQUE COUNTRY (IPI) MAY 2014

Industrial activity in the Basque Country rose by 1.2% in May 2014

Compared to the previous month, the industrial production index of the Basque Country fell by 0.3%

Industrial production of the Basque Country in May 2014 was up by 1.2% compared to the same month of 2013, in homogenous terms of the working calendar, according to Eustat data. Compared to the previous month, April 2014, the industrial production of the Basque Country fell by 0.3%, once seasonal effects had been corrected.



The evolution of the index in May 2014 compared to May 2013 was different for the main industrial groups. *Consumer Goods* as a whole increased by 6.1%, due to the 15.9% upturn experienced by *Consumer Non-durables*, whilst *Consumer Durables* fell by 16.1%. *Intermediate Goods* rose by 4.7%, whereas *Equipment Goods* fell by 4.3% and *Energy* dropped 4.4%.

The month-on-month variation in May 2014, compared to April 2014, also registered distinct changes for the main industrial groups. *Energy* rose by 0.8% and *Consumer Goods* rose by 2.9%, due to the fact that *Consumer Non-durables* were up by 5.0%

whereas *Consumer Durables* were down by 3.0%. *Capital Goods* registered an decrease of 3.4% while *Intermediate Goods* remained unchanged at 0.0%.

Among the largest sectors in Basque industry, those that saw the most significant growth in the month of May 2014 with regards to year-on-year variations were *Food, Beverages & Tobacco*, with an increase of 16.6%, and *Timber, Paper & Graphic Arts* which grew by 12.6%.

Table 1. Industrial Production in the Basque Country. Key Sectors. Year-on-year variation 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	-7,4
09 - Rubber and plastic	2,7
13 - Machinery and equipment	0,2
14 - Transport material	-4,7
03 - Food, beverages and tobacco industries	16,6
12 - Electrical equipment and material	-8,0
05 - Timber, paper and printing and reproduction	12,6

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 sharpest falls occurred in the sectors Electrical Material & Equipment, which posted a year-on-year fall of 8.0%, and Electricity, Gas & Steam, which decreased by 7.4%.

By province, the year-on-year performance of the Industrial Production Index for the month of May was positive in the three provinces, with an increase of 2.1% in Bizkaia, 0.7% in Álava and 0.6% in Gipuzkoa. The month-on-month variation rate was positive in Bizkaia, with an increase of 2.6%, but negative in Álava, with a decrease of 2.6%, and in Gipuzkoa where it fell by 1.9% with respect to April 2014.

Table 2. Industrial Production in the Basque Country. Variation rate. May 2014. Provisional data

	Data corrected for clendar effects		Deseasonalised data	
	May2014/May2013	A(May2014)/A(May2013)*	May2014/Apr2014	Apr2014/Mar2014
General index				
Basque Country	1,2	0,5	-0,3	0,2
Araba/Álava	0,7	2,7	-2,6	1,3
Bizkaia	2,1	-1,4	2,6	-1,3
Gipuzkoa	0,6	1,4	-1,9	1,0
INDEXES BY ECONOMIC DESTINATION OF THE GOODS				
Consumer goods	6,1	-3,1	2,9	3,2
-Durable consumer goods	-16,1	-18,6	-3,0	3,6
-Non-durable consumer goods	15,9	3,5	5,0	3,1
Equipment goods	-4,3	0,2	-3,4	-1,4
Intermediate goods	4,7	3,4	0,0	-1,3
Energy	-4,4	-5,1	0,8	1,4

(*) Year-on-year variation rate for the accumulated period from January to the current month of 2014 compared to the same accumulated period of 2013

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

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Further press releases on Industrial Production Index of the Basque Country (IPI)

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