

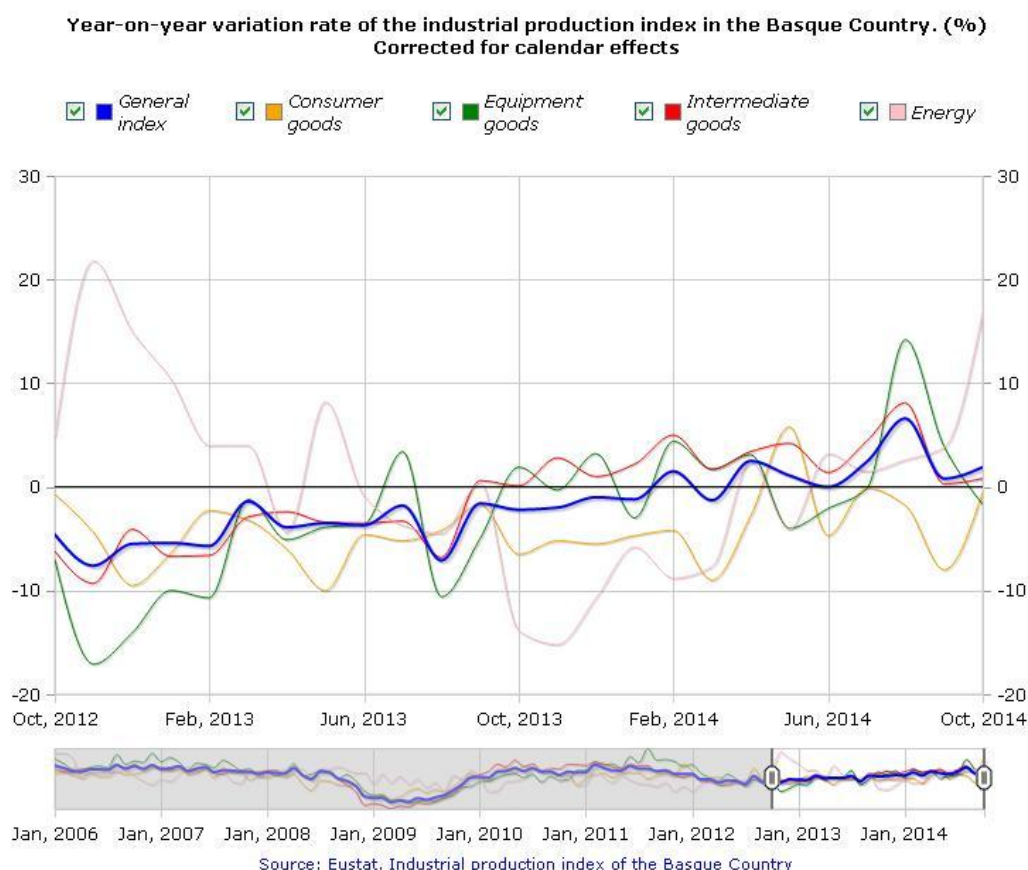
## INDUSTRIAL PRODUCTION INDEX OF THE BASQUE COUNTRY (IPI) OCTOBER 2014

# Industrial activity in the Basque Country rose by 1.9% in October 2014

***Compared to the previous month, the industrial production index of the Basque Country rose by 1.5%***

Industrial production of the Basque Country in October 2014 was up by 1.9% compared to the same month of 2013, in homogeneous terms of the working calendar, according to Eustat data.

Compared to the previous month, September 2014, the industrial production of the Basque Country rose by 1.5%, once seasonal effects had been corrected.



The evolution of the index in October 2014 compared to October 2013 was different for the main industrial groups. *Consumer Goods* as a whole decreased by 0.5%, due to the 15.1% downturn experienced by *Consumer Durables*, whilst *Consumer Non-*

*Durables* increased by 5.4%. *Equipment Goods* fell by 1.7%, *Intermediate Goods* registered a positive variation of 0.8% and *Energy* rose by 16.8%.

The month-on-month variation in October 2014 on September 2014 was negative for *Equipment Goods*, which fell by 0.7%. *Intermediate Goods* rose by 1.0%, *Energy* was up by 3.7%, and *Consumer Goods*, for their part, rose by 4.0% due to the fact that *Consumer Durables* grew by 2.7% and *Consumer Non-Durables*, by 4.4%.

Among the largest sectors in Basque industry, those that saw the most significant growth in the month of October 2014 with regards to year-on-year variations, were *Timber, Paper & Graphic Arts* with 7.3% growth, *Electricity, Gas & Steam* which grew by 6.0% and *Food, Beverages & Tobacco* which rose by 5.5%.

**Table 1. Industrial Production in the Basque Country. Key Sectors. Year-on-year variation rates. A-38 Sectorisation. Provisional Data**

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<b>SECTOR A38</b>	
<b>KEY SECTORS<sup>(1)</sup></b>	
10 - Metallurgy and metal products	0,1
16 - Electricity, gas and steam	6,0
09 - Rubber and plastic	2,4
13 - Machinery and equipment	2,9
14 - Transport material	-14,2
03 - Food, beverages and tobacco industries	5,5
12 - Electrical equipment and material	-7,5
05 - Timber, paper and printing and reproduction	7,3

Data corrected for calendar effects

(1) Sectors with greatest weight in industry

**Source: Eustat. Industrial production index of the Basque Country (IPI)**

On the other hand, there were two important sectors that registered negative variations: *Transport Material*, which fell by 14.2%, and *Electrical Material & Equipment*, which posted a year-on-year decrease of 7.5%.

By province, the year-on-year performance of the Industrial Production Index for October was positive only in Bizkaia, where it increased by 8.8%, whereas in Álava and in Gipuzkoa there were decreases of 2.6% and 2.2% respectively. The month-on-month growth rate was negative in Álava, where it was down by 1.4%, but in Bizkaia it grew by 3.9% and in Gipuzkoa by 0.5%.

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

	Data corrected for clendar effects		Deseasonalised data	
	Oct2014/Oct2013	A(Oct2014)/A(Oct2013)*	Oct2014/Sep2014	Sep2014/Ago2014
<b>General index</b>				
<b>Basque Country</b>	<b>1,9</b>	<b>1,2</b>	<b>1,5</b>	<b>-3,5</b>
Araba/Álava	-2,6	1,3	-1,4	-6,4
Bizkaia	8,8	1,0	3,9	-1,2
Gipuzkoa	-2,2	1,3	0,5	-4,2
<b>INDEXES BY ECONOMIC DESTINATION OF THE GOODS</b>				
Consumer goods	-0,5	-3,1	4,0	-2,2
-Durable consumer goods	-15,1	-19,6	2,7	-1,6
-Non-durable consumer goods	5,4	3,8	4,4	-2,4
Equipment goods	-1,7	0,8	-0,7	-5,1
Intermediate goods	0,8	2,9	1,0	-5,4
Energy	16,8	0,0	3,7	2,2

(\*) 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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**For further information:**

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