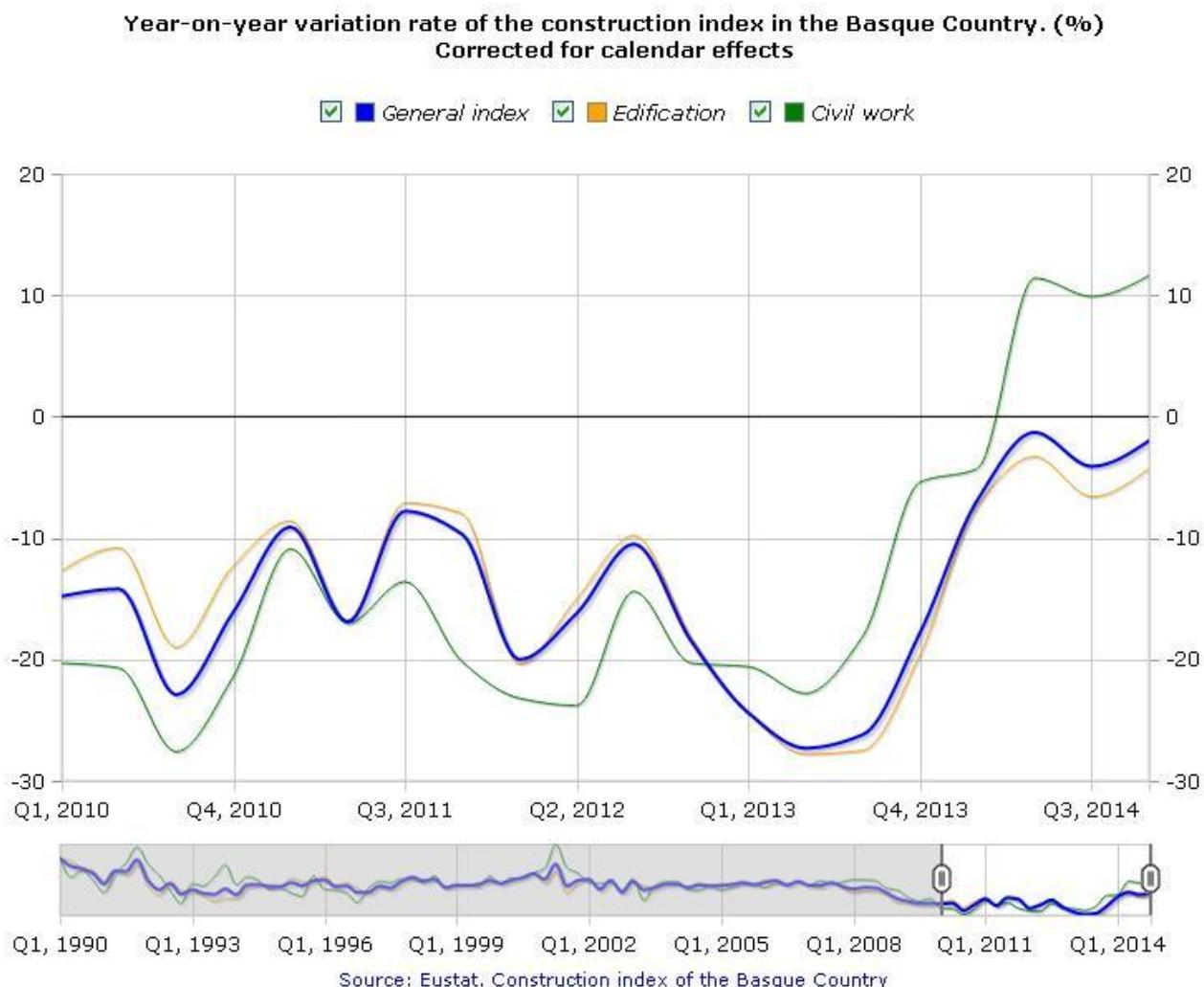


The Construction sector in the Basque Country fell by 2.0% in the fourth quarter of 2014

There was a 7.5% upturn in Civil Works over 2014 as a whole, following five years of negative rates

Construction activity in the Basque Country registered a year-on-year nominal downturn of 2.0% in the fourth quarter of 2014, in homogeneous terms of the working calendar, according to EUSTAT data.

Once corrected for seasonal effects, the Construction sector was down by 0.1% in the fourth quarter of 2014 compared to the third quarter of the same year.



The downturn in the Construction sector in this quarter was due to the negative performance of the Building subsector, which registered a year-on-year downturn of 4.3%, since the Civil Works subsector posted a rise of 11.6%.

In quarter-on-quarter terms, if the activity of the sector in the fourth quarter of 2014 is compared to the previous quarter, the Building subsector had a negative evolution of 0.8%, whereas the Civil Works subsector posted an increase of 3.3%.

Employment in the Construction sector experienced an increase of 0.7% in the fourth quarter of 2014 compared to the third quarter of 2014.

Table 1: Construction index, Basque Country. IV/2014. Variation Rates (%)

	Corrected		Deseasonalised	
	4th Q14/4th Q13	At/At-1 (1)	4th Q14/3rd Q14	3rd Q14/2nd Q14
Production Index	-2,0	-3,5	-0,1	-2,7
Building	-4,3	-5,3	-0,8	-3,8
Public works	11,6	7,5	3,3	3,2
Indices of employed personnel	-	-	0,7	-0,8

(1) Year on year variation rate of the accumulated period from the first quarter to the last quarter of year t compared to the same period of the year t-1

Source: Eustat. Construction index of the Basque Country (ICC)

Annual balance

In 2014 overall, the Construction Index posted a fall of 3.5% with regards to the previous year, but with very different results in its two sub-sectors: Building fell by 5.3%, completing seven years of negative rates; whereas Civil Works, after five years of negative rates, posted an upturn of 7.5% with respect to 2013.

Table 2: Construction index, Basque Country. 2014. Variation Rates (%). Provisional data

	2014/2013
Production Index	-3,5
Building	-5,3
Public works	7,5

Source: Eustat. Construction index of the Basque Country (ICC)

For further information:

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Further press releases on Construction index of the Basque Country (ICC)

Database on Construction index of the Basque Country (ICC)