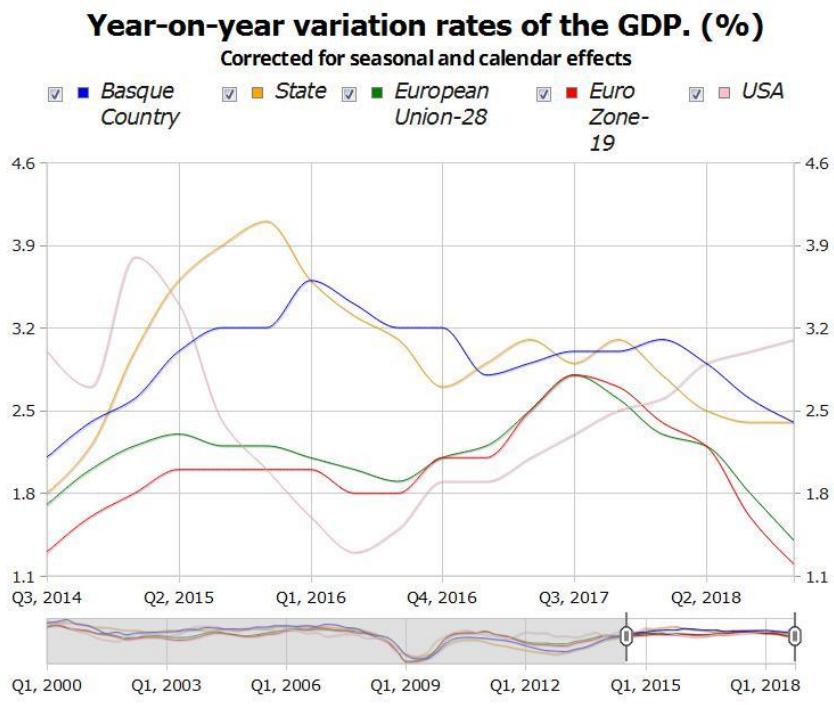


The GDP of the Basque Country registered 2.2% year-on-year and 0.6% quarter-on-quarter growth in the first quarter of 2019

Employment creation rose by 1.8%

The Gross Domestic Product (GDP) of the Basque Country posted an increase of 2.2% in the first quarter of 2019, compared to the first quarter of 2018, according to estimates for the Advance Quarterly Accounts made by EUSTAT. This is two tenths lower than the growth estimated in the previous quarter.

Once corrected for calendar and seasonal effects, in quarter-on-quarter terms, the estimated GDP rose by 0.6%, a quarter-on-quarter growth that was one tenth higher than that estimated in the previous quarter.



The economy of the Basque Country therefore continued the growth trend observed in previous periods. The deceleration of year-on-year growth in the first quarter of 2019 was accompanied by a slight acceleration in quarter-on-quarter growth.

From the perspective of supply, the year-on-year and quarter-on-quarter growth compared to the final quarter of 2018 was primarily due to the recovery of the industrial sector in the first quarter of the year. The primary sector, the construction sector and, to a lesser extent, the services sector continued to perform dynamically, although more moderately than in the previous quarter.

Employment, measured as full-time equivalent jobs, increased by 1.8% compared to the same quarter of the previous year, two tenths lower than the growth estimated in the previous quarter. Quarter-on-quarter growth, corrected for calendar effects and deseasonalised, stood at 0.3%.

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