

Activity in the Construction sector in the Basque Country grew by 3.7% in the second quarter of 2024

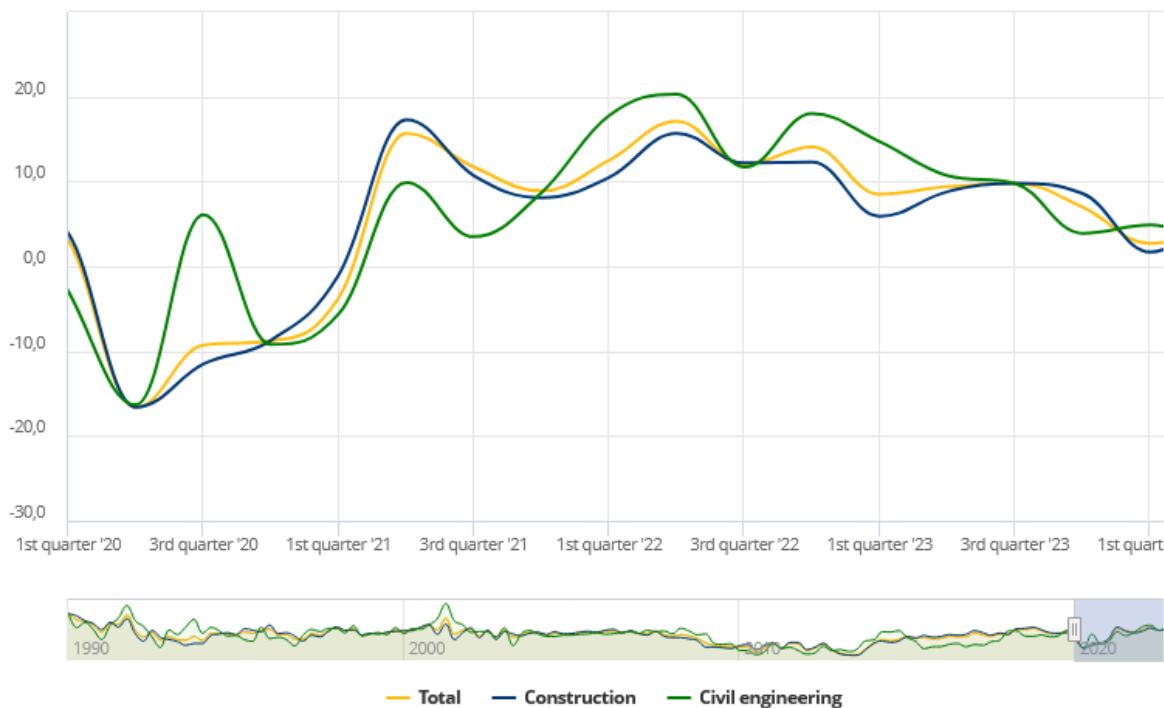
Building increased by 4.6% while Civil Engineering was up 1.8%

At current prices, activity in the Construction sector in the Basque Country in the second quarter of 2024 was 3.7% higher than that observed in the same quarter of the previous year, according to Eustat data.

Once corrected for calendar effects, the year-on-year increase in this quarter at current prices is explained by the positive performance of both the Building sub-sector, which underwent a rise of 4.6%, and the Civil Engineering sub-sector, with 1.8% growth in respect of the second quarter of 2023.

≡ Construction Index in the Basque Country by type of work

Interannual rate. Calendar effects corrected



Source: Eustat. Construction Index (ICC)

Comparing the activity of the sector during this quarter of 2024 with that of the previous quarter, the first quarter of 2024, the Construction index increased by 2.0% in nominal terms or current prices, once corrected for seasonal effects. Activity in *Building* rose by 3.1% compared to the previous quarter while that of *Civil Engineering* fell by 1.4%.

Construction index of the Basque Country. Variation Rates. Current prices (p). 2024/II

	Current prices		
	t/t-4	t/t-1	At/At-4
General index	3,7	2,0	3,4
Edification	4,6	3,1	3,3
Civil Engineering	1,8	-1,4	3,6
Araba/Álava	3,0	1,6	3,3
Bizkaia	4,5	1,7	4,7
Gipuzkoa	2,6	2,7	1,3
General index excluding Real estate development	2,1	1,6	1,9
Building without Real Estate Development	2,3	2,7	1,2
Index of employed personnel	0,2	0,5	0,0

Base 2021=100

(p)Provisional data

(t / t-4) Year-on-year variation rate. Data corrected for calendar effects

t/t-1 Quarter-on-quarter rate of change. Seasonally adjusted data

TA/At4 Year-on-year rate of change in the cumulative period from the 1st quarter of the year to the last observed quarter (TA) with respect to the same cumulative period in the previous year (At-4). Corrected calendar effects data

Date September 6, 2024

Eustat. Construction index

In Bizkaia, activity in the construction sector during the second quarter of 2024 increased by 4.5% in year-on-year terms, 3.0% in Álava and 2.6% in Gipuzkoa. Compared to the previous quarter, the Construction Index increased by 2.7% in Gipuzkoa, 1.7% in Bizkaia and 1.6% in Álava.

Once corrected for the effect of activity in *Property development*, the increase in *Building* activity is 2.3% in year-on-year terms and 2.7% in quarter-on-quarter terms. Without taking *Property development* into account, the construction sector as a whole increased by 2.1% compared to the second quarter of 2023 and by 1.6% compared to the first quarter of 2024.

In the second quarter of 2024, following a 0.5% rise in relation to the previous quarter, the index of employed people was 0.2% above that observed in the same quarter of 2023.

Informative note

The reference year for the Construction Index has been updated, with 2021 becoming the new base year for the index. In the process of changing the base year, the validation and allocation methods were improved, as well as those for creating indices, which, together with the enlarged sample and its greater representativeness for the population under study, allow activity indices for the construction sector as a whole at the Basque Country level to be obtained from 2021 onwards. There are also indices in which the property development sector activity is extracted, an activity which is subject to greater situational variability than the rest of the sector.

Eustat would like to thank all the establishments that have collaborated with gathering information. As a result, the index for this quarter was calculated with 83.3% coverage of the sample.

For further information:

Eustat - Euskal Estatistika Erakundea / Basque Statistics Institute
 C/ Donostia-San Sebastián, 1 01010 Vitoria-Gasteiz
 Press Service: servicioprensa@eustat.eus Tel.: 945 01 75 62