

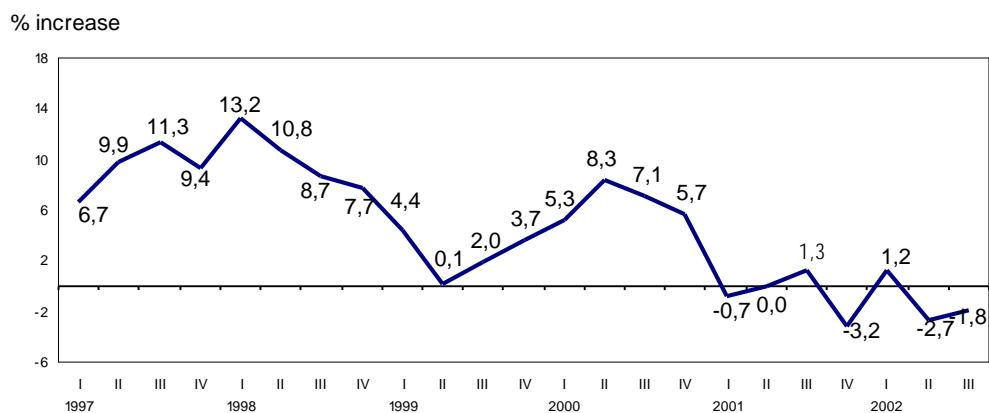
**INDUSTRIAL PRODUCTION INDEX (IPI)****September 2002**

## INDUSTRIAL ACTIVITY IN THE A.C. OF THE BASQUE COUNTRY GREW 0.7% IN SEPTEMBER 2002

**September had one working day more than last year, thus the General Index fell 3.1% in homogeneous terms of the working calendar.**

The Industrial Production Index of the A.C. of the Basque Country rose 0.7% in September 2002 with regard to the same month the previous year, according to EUSTAT data. This increase becomes a 3.1% drop when measured in homogeneous terms of working days, as September this year had one working day more than September 2001. With this data, the accumulated rate for the first nine months of the year showed a 1.3% decrease in absolute terms in comparison with the same period the previous year.

**Quarterly inter-annual growth of the corrected Industrial Production Index of the A.C. of the Basque Country 1997-2002**



**Source: EUSTAT**

In September 2002 the most positive inter-annual variations corresponded to the sectors of "Oil Refining" (10.8%), "Leather and footwear industry" (7.0%), "Timber industry" (5.9%), "Chemicals Industry" (4.9%), "Metal industry" (4.7%) and "Transport material" (4.3%) amongst others.

Among the sectors that showed more negative inter-annual rates were "Food Industry" (-5.3%), "Paper, publishing and graphic arts" (-4.6%), "Machinery" (-3.3%) and "Rubber and plastic" (-1.6%), mainly.

In the balance for the first nine months of the year, in absolute terms, the Consumer Goods Index increased 0.7%, while both the Capital Goods (-2,8%) and the Intermediate Goods Indices (-0.4%) fell.

The variations produced in the Industrial Production General Index for September 2002 with regard to the same month the previous year was positive for all three provinces: Álava (1.0%), Bizkaia (0.7%) and Gipuzkoa (0.5%).

In the balance for the first nine months of the year, not corrected for working days, the provincial performance is negative for all three, but to differing degrees. In Gipuzkoa there was a 1.6% decrease, followed by Bizkaia with a 1.5% drop and, finally, Alava with a more limited drop of 0.4%.

**Table: SEPTEMBER 2002. Variation rates (%) of the Industrial Production Index of the A.C. of the Basque Country**

Concept	With regard to the same month the previous year		Accumulated rate January-September 2001		Accumulated rate January-September 2002	
	original	corrected(*)	original	corrected(*)	original	corrected(*)
<b>General index: A.C. of the Basque Country</b>	0,7	-3,1	0,0	0,1	-1,3	-1,1
Alava	1,0	-3,0	-0,3	-0,2	-0,4	-0,1
Bizkaia	0,7	-2,8	-0,4	-0,4	-1,5	-1,3
Gipuzkoa	0,5	-3,5	0,8	0,9	-1,6	-1,4
<b>Indices by economic destination-A.C. of the Basque Country</b>						
Intermediate goods	3,6	0,2	1,1	1,2	-0,4	-0,2
Consumer goods	0,5	-3,5	-0,8	-0,8	0,7	1,1
Capital goods	-3,0	-7,5	-1,1	-1,0	-2,8	-2,6

(\*) Corrected for working days.

**Source: EUSTAT**

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